



**Regular Board Meeting – Finance Presentation
February 2022**



Notes to the Financials – January 2022

PROVISIONAL

Tahoe Donner Association recorded an Actual Net Operating surplus of **\$196,366** for the month of January, with a Budgeted surplus of **\$126,836** this saw us finish the month favorable to Budget by **\$69,530** or **55%**

Financial Notes:

- Season Pass revenue exceeding Budget @ Downhill by 49% and 97% at Cross Country
- Bluebird days throughout January resulting in strong visitation
- Strong retail revenue most notably at Cross Country
- Significant labor cost compared to Budget, overtime hours 1,988 in January compared to 670 prior year
- Reduced workforce early January due to Covid

Operating Revenue: Gross Revenue ended the month **\$226,000** or **11%** favorable to budget.

- Downhill revenue favorable to Budget by **\$103,000** or **8%**, Cross Country revenue favorable to Budget by **\$161,000** or **43%** and Snowplay favorable to Budget by **\$3,000** or **4%**
- The Lodge revenue was down **-\$17,000** to Budget, ACAC was unfavorable to Budget by **-\$14,000** and Pizza on the Hill unfavorable by **-\$3,000**. Downhill F&B however was positive to Budget by **\$16,000**
- Trout Creek revenue was **\$6,000** positive to Budget

Cost of Goods Sold: **-\$4,000** unfavorable to Budget in COGS expense due to increased Retail revenue at Cross Country

- 30% F&B COGS for the month, right on Budget
- Retail COGS 50% compared to a Budgeted 48%



Total Payroll (incl burden): Salaries and Wages unfavorable to Budget by **-\$162,000** or **-13%**

- Considerable overtime incurred due to employee workforce shortage, \$58,000 paid out in January + burden
- Covid impacts the first 10 days in January compounding the overtime pressure
- Salary exempt cost within 2% of Budget
- \$26,000 paid in Covid exclusion pay
- \$8,000 of bonuses to be transferred from January 2022 back to December 2021

Other Operating Expenses: Operating Expense favorable to Budget by **\$9,000** or **2%**

Net Operating Result: Year to Date Net Operating Result **\$69,530** or **55%** ahead of Budget

Other:

- 4 inches of snow recorded at Downhill in the month of January, expecting a sunny start to the President's Day weekend with some cloud developing as we move through the weekend
- McClintock Accountancy Corporation onsite February 17 – 18 and February 21 - 23
- Offer made to a Controller candidate to replace the departure of Tom O'Neil, start date tbd

Financial Snapshot - January 2022

Consolidated Operating Income Statement Comparison to Budget - PROVISIONAL

GROSS REVENUE

| Month | Year to Date |
|------------------|------------------|
| \$225,620 | \$225,620 |
| 11.05% | 11.05% |

COGS

| Month | Year to Date |
|-----------------|-----------------|
| -\$3,656 | -\$3,656 |
| -2.56% | -2.56% |

TOTAL PAYROLL

| Month | Year to Date |
|-------------------|-------------------|
| -\$161,724 | -\$161,724 |
| -12.98% | -12.98% |

OTHER OP EXPS

| Month | Year to Date |
|----------------|----------------|
| \$9,290 | \$9,290 |
| 1.77% | 1.77% |

NET OPERATING RESULT

| Month | Year to Date |
|-----------------|-----------------|
| \$69,530 | \$69,530 |
| 54.82% | 54.82% |

VISITATION

| Month | Year to Date |
|--------------|--------------|
| 9,972 | 9,972 |

Consolidated Operating Income Statement - January 2022

Month to Date

| Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % |
|--------------------|--------------------|-------------------|---------------|--------------------|--------------------|----------------|
| \$45,500 | \$45,500 | \$0 | 0.00% | \$78,432 | -\$32,932 | -41.99% |
| \$1,113,464 | \$858,518 | \$254,946 | 29.70% | \$758,624 | \$354,840 | 46.77% |
| \$336,867 | \$354,508 | -\$17,641 | -4.98% | \$105,742 | \$231,125 | 218.57% |
| \$96,899 | \$77,351 | \$19,548 | 25.27% | \$52,892 | \$44,007 | 83.20% |
| \$565,316 | \$613,674 | -\$48,358 | -7.88% | \$265,076 | \$300,240 | 113.27% |
| \$109,465 | \$92,340 | \$17,125 | 18.55% | \$69,140 | \$40,325 | 58.32% |
| \$2,267,511 | \$2,041,891 | \$225,620 | 11.05% | \$1,329,906 | \$937,605 | 70.50% |
| \$146,571 | \$142,915 | -\$3,656 | -2.56% | \$64,971 | -\$81,600 | -125.59% |
| \$2,120,940 | \$1,898,976 | \$221,964 | 11.69% | \$1,264,935 | \$1,019,205 | 80.57% |
| \$1,407,963 | \$1,246,239 | -\$161,724 | -12.98% | \$911,008 | -\$496,955 | -54.55% |
| \$516,611 | \$525,901 | \$9,290 | 1.77% | \$414,459 | -\$102,152 | -24.65% |
| \$1,924,574 | \$1,772,140 | -\$152,434 | -8.60% | \$1,325,467 | -\$599,107 | -45.20% |
| \$196,366 | \$126,836 | \$69,530 | 54.82% | -\$60,532 | \$256,898 | 424.40% |

Year to Date

| | Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % |
|-----------------------------|--------------------|--------------------|-------------------|---------------|--------------------|--------------------|-----------------|
| Revenue | | | | | | | |
| Recreation Fee | \$45,500 | \$45,500 | \$0 | 0.00% | \$78,432 | -\$32,932 | -41.99% |
| Direct Access and Use | \$1,113,464 | \$858,518 | \$254,946 | 29.70% | \$758,624 | \$354,840 | 46.77% |
| Food and Beverage | \$336,867 | \$354,508 | -\$17,641 | -4.98% | \$105,742 | \$231,125 | 218.57% |
| Retail | \$96,899 | \$77,351 | \$19,548 | 25.27% | \$52,892 | \$44,007 | 83.20% |
| Lessons and Rentals | \$565,316 | \$613,674 | -\$48,358 | -7.88% | \$265,076 | \$300,240 | 113.27% |
| Other Revenue | \$109,465 | \$92,340 | \$17,125 | 18.55% | \$69,140 | \$40,325 | 58.32% |
| Total Revenue | \$2,267,511 | \$2,041,891 | \$225,620 | 11.05% | \$1,329,906 | \$937,605 | 70.50% |
| Cost of Goods Sold | \$146,571 | \$142,915 | -\$3,656 | -2.56% | \$64,971 | -\$81,600 | -125.59% |
| Gross Margin | \$2,120,940 | \$1,898,976 | \$221,964 | 11.69% | \$1,264,935 | \$1,019,205 | 80.57% |
| Payroll (incl burden) | \$1,407,963 | \$1,246,239 | -\$161,724 | -12.98% | \$911,008 | -\$496,955 | -54.55% |
| Other Operating Expenses | \$516,611 | \$525,901 | \$9,290 | 1.77% | \$414,459 | -\$102,152 | -24.65% |
| Total Operating Cost | \$1,924,574 | \$1,772,140 | -\$152,434 | -8.60% | \$1,325,467 | -\$599,107 | -45.20% |
| Operating Result | \$196,366 | \$126,836 | \$69,530 | 54.82% | -\$60,532 | \$256,898 | -424.40% |

Consolidated Downhill P&L - January 2022

| Month to Date | | | | | | | Year to Date | | | | | | | |
|--------------------|--------------------|------------------|----------------|------------------|-------------------|-----------------|-----------------------------|--------------------|--------------------|------------------|----------------|------------------|-------------------|----------------|
| Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % | | Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % |
| | | | | | | | Revenue | | | | | | | |
| \$670,924 | \$568,405 | \$102,519 | 18.04% | \$425,464 | \$245,460 | 57.69% | Direct Access and Use | \$670,924 | \$568,405 | \$102,519 | 18.04% | \$425,464 | \$245,460 | 57.69% |
| \$127,242 | \$111,670 | \$15,572 | 13.94% | \$32,723 | \$94,519 | 288.85% | Food and Beverage | \$127,242 | \$111,670 | \$15,572 | 13.94% | \$32,723 | \$94,519 | 288.85% |
| \$31,965 | \$37,610 | -\$5,645 | -15.01% | \$13,494 | \$18,471 | 136.88% | Retail | \$31,965 | \$37,610 | -\$5,645 | -15.01% | \$13,494 | \$18,471 | 136.88% |
| \$283,968 | \$319,305 | -\$35,337 | -11.07% | \$127,608 | \$156,360 | 122.53% | Lessons | \$283,968 | \$319,305 | -\$35,337 | -11.07% | \$127,608 | \$156,360 | 122.53% |
| \$183,080 | \$182,523 | \$557 | 0.31% | \$78,819 | \$104,261 | 132.28% | Rentals | \$183,080 | \$182,523 | \$557 | 0.31% | \$78,819 | \$104,261 | 132.28% |
| \$55,375 | \$30,000 | \$25,375 | 84.58% | \$7,231 | \$48,144 | 665.80% | Other Revenue | \$55,375 | \$30,000 | \$25,375 | 84.58% | \$7,231 | \$48,144 | 665.80% |
| \$1,352,554 | \$1,249,513 | \$103,041 | 8.25% | \$685,339 | \$667,215 | 97.36% | Total Revenue | \$1,352,554 | \$1,249,513 | \$103,041 | 8.25% | \$685,339 | \$667,215 | 97.36% |
| \$51,109 | \$50,601 | -\$508 | -1.00% | \$19,518 | -\$31,591 | -161.85% | Cost of Goods Sold | \$51,109 | \$50,601 | -\$508 | -1.00% | \$0 | -\$51,109 | #DIV/0! |
| \$1,301,445 | \$1,198,912 | \$102,533 | 8.55% | \$665,821 | \$698,805 | 104.95% | Gross Margin | \$1,301,445 | \$1,198,912 | \$102,533 | 8.55% | \$685,339 | \$718,323 | 104.81% |
| \$460,695 | \$377,161 | -\$83,534 | -22.15% | \$274,846 | -\$185,849 | -67.62% | Payroll (incl burden) | \$460,695 | \$377,161 | -\$83,534 | -22.15% | \$274,846 | -\$185,849 | -67.62% |
| \$173,472 | \$178,246 | \$4,774 | 2.68% | \$104,558 | -\$68,914 | -65.91% | Other Operating Expenses | \$173,472 | \$178,246 | \$4,774 | 2.68% | \$104,558 | -\$68,914 | -65.91% |
| \$634,167 | \$555,407 | -\$78,760 | -14.18% | \$379,404 | -\$254,763 | -67.15% | Total Operating Cost | \$634,167 | \$555,407 | -\$78,760 | -14.18% | \$379,404 | -\$254,763 | -67.15% |
| \$667,278 | \$643,505 | \$23,773 | 3.69% | \$286,417 | \$380,861 | -132.97% | Operating Result | \$667,278 | \$643,505 | \$23,773 | 3.69% | \$305,935 | \$361,343 | 118.11% |
| | | | | | | | Total Skier Visits | | | | | | | |
| 12,519 | 11,145 | 1,374 | 12% | 9,474 | 3,045 | 32% | Total Skier Visits | 12,519 | 11,145 | 1,374 | 12% | 9,474 | 3,045 | 32% |
| 7,173 | 7,244 | -71 | -1% | 5,540 | 1,633 | 29% | Paid Skier Visits | 7,173 | 7,244 | -71 | -1% | 5,540 | 1,633 | 29% |
| 4,776 | 3,566 | 1,210 | 34% | 3,433 | 1,343 | 39% | Pass Visits | 4,776 | 3,566 | 1,210 | 34% | 3,433 | 1,343 | 39% |
| 569 | 334 | 235 | 70% | 500 | 69 | 14% | Comp | 569 | 334 | 235 | 70% | 500 | 69 | 14% |

Consolidated Cross Country P&L - January 2022

Month to Date

Year to Date

| Month to Date | | | | | | | Year to Date | | | | | | | |
|------------------|------------------|------------------|-------------|------------------|------------------|----------------|-----------------------------|------------------|------------------|------------------|------------|------------------|------------------|----------------|
| Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % | Actual | Budget | Variance \$ | Variance % | Prior Year | Variance \$ | Variance % | |
| | | | | | | | Revenue | | | | | | | |
| \$344,288 | \$213,213 | \$131,075 | 61% | \$266,207 | \$78,081 | 29.33% | Direct Access and Use | \$344,288 | \$213,213 | \$131,075 | 61% | \$266,207 | \$78,081 | 29.33% |
| \$63,988 | \$40,000 | \$23,988 | 60% | \$39,170 | \$24,818 | 63.36% | Retail | \$63,988 | \$40,000 | \$23,988 | 60% | \$39,170 | \$24,818 | 63.36% |
| \$46,827 | \$49,000 | -\$2,173 | -4% | \$16,688 | \$30,139 | 180.60% | Lessons | \$46,827 | \$49,000 | -\$2,173 | -4% | \$16,688 | \$30,139 | 180.60% |
| \$73,129 | \$66,296 | \$6,833 | 10% | \$42,005 | \$31,124 | 74.10% | Rentals | \$73,129 | \$66,296 | \$6,833 | 10% | \$42,005 | \$31,124 | 74.10% |
| \$6,478 | \$5,500 | \$978 | 18% | \$3,539 | \$2,939 | 83.03% | Other Revenue | \$6,478 | \$5,500 | \$978 | 18% | \$3,539 | \$2,939 | 83.03% |
| \$534,710 | \$374,009 | \$160,701 | 43% | \$367,609 | \$167,101 | 45.46% | Total Revenue | \$534,710 | \$374,009 | \$160,701 | 43% | \$367,609 | \$167,101 | 45.46% |
| \$33,994 | \$19,900 | -\$14,094 | -71% | \$21,933 | -\$12,061 | -54.99% | Cost of Goods Sold | \$33,994 | \$19,900 | -\$14,094 | -71% | \$21,933 | -\$12,061 | -54.99% |
| \$500,716 | \$354,109 | \$146,607 | 41% | \$345,676 | \$179,162 | 51.83% | Gross Margin | \$500,716 | \$354,109 | \$146,607 | 41% | \$345,676 | \$179,162 | 51.83% |
| \$139,755 | \$103,988 | -\$35,767 | -34% | \$90,026 | -\$49,729 | -55.24% | Payroll (incl burden) | \$139,755 | \$103,988 | -\$35,767 | -34% | \$90,026 | -\$49,729 | -55.24% |
| \$53,809 | \$73,169 | \$19,360 | 26% | \$42,739 | -\$11,070 | -25.90% | Other Operating Expenses | \$53,809 | \$73,169 | \$19,360 | 26% | \$42,739 | -\$11,070 | -25.90% |
| \$193,564 | \$177,157 | -\$16,407 | -9% | \$132,765 | -\$60,799 | -45.79% | Total Operating Cost | \$193,564 | \$177,157 | -\$16,407 | -9% | \$132,765 | -\$60,799 | -45.79% |
| \$307,152 | \$176,952 | \$130,200 | -74% | \$212,911 | \$94,241 | -44.26% | Operating Result | \$307,152 | \$176,952 | \$130,200 | 74% | \$212,911 | \$94,241 | 44.26% |
| 16,679 | 8,558 | 8,121 | 95% | 13,323 | 3,356 | 25% | XC Skier Visits | 16,679 | 8,558 | 8,121 | 95% | 13,323 | 3,356 | 25% |

Tahoe Donner Association
Annual Assessment Pace Report @ 02/16/2022

Source: MSDL - Period Sensitive Aged AR

| | 2022 AA (eUnify) | | | | 2021 AA (term 72) | | | | 2020 AA (term 71) | | | |
|---------------------------------|------------------|--------|----------|----------------|-------------------|--------|----------|----------------|-------------------|--------|----------|----------------|
| | # Units | % | \$AA | \$Total | # Units | % | \$AA | \$Total | # Units | % | \$AA | \$Total |
| Invoiced: 11/15/20XX | 6,473 | 100% | \$ 2,349 | \$ 15,205,077 | 6,473 | 100% | \$ 2,241 | \$ 14,505,993 | 6,473 | 100% | \$ 2,065 | \$ 13,366,745 |
| Payments Rcvd as of: 11/30/20XX | (390) | -6.0% | \$ 2,349 | \$ (916,179) | (486) | -7.5% | \$ 2,241 | \$ (1,088,873) | (423) | -6.5% | \$ 2,065 | \$ (873,711) |
| Balance as of: 11/30/20XX | 6,083 | 94.0% | \$ 2,349 | \$ 14,288,898 | 5,987 | 92.5% | \$ 2,241 | \$ 13,417,120 | 6,050 | 93.5% | \$ 2,065 | \$ 12,493,034 |
| Payments Rcvd as of: 12/20/20XX | (954) | -14.7% | \$ 2,349 | \$ (2,240,980) | (1,183) | -18.3% | \$ 2,241 | \$ (2,650,343) | (1,150) | -17.8% | \$ 2,065 | \$ (2,374,809) |
| Balance as of: 12/20/20XX | 5,129 | 79.2% | \$ 2,349 | \$ 12,047,918 | 4,804 | 74.2% | \$ 2,241 | \$ 10,766,777 | 4,900 | 75.7% | \$ 2,065 | \$ 10,118,225 |
| Payments Rcvd as of: 2/16/20XX | (2,951) | -45.6% | \$ 2,349 | \$ (6,932,530) | (2,981) | -46.0% | \$ 2,241 | \$ (6,679,701) | (2,861) | -44.2% | \$ 2,065 | \$ (5,907,765) |
| Balance as of: 2/16/20XX | 2,178 | 33.6% | \$ 2,349 | \$ 5,115,388 | 1,824 | 28.2% | \$ 2,241 | \$ 4,087,076 | 2,039 | 31.5% | \$ 2,065 | \$ 4,210,460 |

| | | | |
|---------------------------------|--------|--------|-----------|
| Variance (Qty/\$) 2022 vs 2021: | (354) | \$ 108 | (582,057) |
| %Variance 2022 vs 2021: | -7.61% | 4.82% | -15.57% |
| Variance (Qty/\$) 2022 vs 2020: | (139) | \$ 284 | (91,361) |
| %Variance 2022 vs 2020: | -3.13% | 13.75% | -2.81% |

Annual Assessment as of 02/16/2022 vs 02/16/xx

| | 2022 | 2021 | 2020 |
|--------|-------|-------|-------|
| Paid | 4,295 | 4,649 | 4,434 |
| Unpaid | 2,178 | 1,824 | 2,039 |
| | 6,473 | 6,473 | 6,473 |
| Paid | 66% | 72% | 69% |
| Unpaid | 34% | 28% | 31% |

