

Regular Board Meeting Financials – June 2022





Notes to the Financials – June 2022

Tahoe Donner Association (TDA) had a projected Net Operating Loss budgeted for June of **-\$615,869**. The Actual Net Operating Loss was **-\$754,233** resulting in a deficit to budget of **-\$138,364** or **-22.47%**. Much of this loss was due to less than expected visitation due to the unfavorable weather conditions which impacted operations

Financial Notes:

- Visitation down overall for the month of June due to the unfavorable weather conditions, cooler conditions than normal particularly on weekends. The average high temperature for Truckee in June is 75 farenheit, Truckee recorded daytime highs during the weekends of high 50's to low 60's and not until the end of June did we see above average temps

Operating Revenue: Gross Revenue ended the month **-\$91,000** or **-6%** unfavorable to budget.

- Golf revenue was down for the month **-\$25,000** or **-7%** despite the great course conditions, our Guest Fee revenue was unfavorable to budget for the month by **-23%**. Member and Public Green Fees were right on budget for the month
- Marina Beach Club revenue was well down due to the weather conditions, **-\$35,000** or **-23%** to Budget
- Strong revenue realized with Day Camp programs **\$14,000** or **13%** favorable to Budget and Aquatics **\$14,000** or **23%** better than Budget
- Weather also impacted our Summer F&B revenues being **-\$16,000** or **-29%** down to Budget

Cost of Goods Sold: **\$10,000** favorable to Budget in COGS expense due to Retail and F&B revenue being down on Budget

- 34% F&B COGS for the month, Budgeted at 30%
- Retail COGS 65% compared to a Budget of 60%



Total Payroll (incl burden): Salaries and Wages favorable to Budget by **\$16,000** or **1%**

- Savings for the month in both Forestry **\$12,000** and Trails **\$32,000** by virtue of not being able to fill positions
- As mentioned previously The Lodge labor was under stated within the Budget for the months of Jan – May and that come high season Budgeted labor would fall into line with the Actual cost, labor ending the month **-\$8,000** over Budget

Other Operating Expenses: Operating Expense unfavorable to Budget by **-\$73,000** or **-13%**

- Veterinary costs are up on Budget by approx. **-\$8,000**
- Gasoline and Diesel costs in excess of Budget due to the current pricing being some 35% higher than when the Budget was approved in Oct 2021. Electricity was on Budget for the month while Pool heating costs are up given the use of Natural Gas, initiatives being looked at to reduce cost
- Defensible Space projects within Forestry are on track and on Budget
- **-\$9,000** of Irrigation Repairs booked to expense for the month in Trout Creek, working with TDPUD for reimbursement

Amenity Spotlight:

- **Private Amenities**
 - Strong result for the month with our **Day Camp** programs which will continue thru July along with **Aquatics** programs
 - Weather greatly impacted our **Beach Club Marina** operations as noted above where we saw vastly cooler temperatures on weekends for most of June
- **Public Amenities**
 - **Golf Operations** revenues and expenses were both unfavorable to budget for the month of June. We feel weather had somewhat of an impact to our revenues while expenses we saw overtime of **-\$18,000**, gasoline and diesel costs over budget due to higher prices, fertilizer and pesticide costs were over budget for the month but favorable to budget year to date
 - **Equestrian** revenues were **-2%** unfavorable to budget while expenses were also unfavorable to budget by **-35%** due to veterinary and equine care services due to horse injuries resulting from a blown tire during transportation



- **Pizza on the Hill** revenues unfavorable to budget by **-43%**, budgeted approx. \$20k in excess revenue which will be corrected for 2023
- **Bikeworks** Camps revenue down for the month of June but expect to see that come back to budget in July / August
- **HOA and Amenity Support Services**
 - **Risk and Facility Admin** saw additional payroll cost with an added position
 - Overall effective cost management within **HOA** departments

Net Operating Result: Year to Date Net Operating Result **\$8,428** or **0.35%** ahead of Budget

Other:

- TDA welcomed Sydney Stokes in the role of Admin Services Manager along with Rebecca Meyerholz and Mike Kane (as mentioned last month), 9 J1 Employees along with our summer seasonal staff
- Spring Downhill and Cross Country Season Pass sale ended June 23, revenue is up 16% on 2021/22 Spring sales

July Revenues and Labor thru 07/19/2022

- Consolidated Operating Revenue is on Budget month to date in July thru to 07/19/2022, we expect to finish the month on budget with favorable weather forecast thru to the end of the month. Daytime highs in Truckee expected to be in the high 80's low 90's.
- Hourly labor is currently 10% favorable to Budget as of 07/19/2022, we are forecasting to finish the month some 12% better than budget with our hourly labor employees

Financial Snapshot - June 2022

Consolidated Operating Income Statement Comparison to Budget

GROSS REVENUE

Month	Year to Date
-\$90,793	\$531,715
-6.30%	6.46%

COGS

Month	Year to Date
\$10,178	-\$89,868
6.95%	-13.92%

TOTAL PAYROLL

Month	Year to Date
\$15,559	-\$181,554
1.16%	-2.61%

OTHER OP EXPS

Month	Year to Date
-\$73,308	-\$251,865
-12.93%	-8.29%

NET OPERATING RESULT

Month	Year to Date
-\$138,364	\$8,428
-22.47%	0.35%

VISITATION

Month	Year to Date
-4,933	-2,016

Area of High Concern

Monitored Closely

Favorable to Budget

Consolidated Operating Income Statement - June 2022

Month to Date

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$252,774	\$196,500	\$56,274	28.64%	\$158,162	\$94,612	59.82%
\$328,702	\$389,970	-\$61,268	-15.71%	\$359,296	-\$30,594	-8.51%
\$324,608	\$383,813	-\$59,205	-15.43%	\$285,670	\$38,938	13.63%
\$43,385	\$51,608	-\$8,223	-15.93%	\$48,212	-\$4,827	-10.01%
\$296,057	\$327,502	-\$31,445	-9.60%	\$306,429	-\$10,372	-3.38%
\$105,865	\$92,790	\$13,075	14.09%	\$95,261	\$10,604	11.13%
\$1,351,390	\$1,442,183	-\$90,793	-6.30%	\$1,253,030	\$98,360	7.85%
\$136,319	\$146,497	\$10,178	6.95%	\$114,163	-\$22,156	-19.41%
\$1,215,071	\$1,295,686	-\$80,615	-6.22%	\$1,138,867	\$120,516	10.58%
\$1,329,246	\$1,344,805	\$15,559	1.16%	\$1,244,026	-\$85,220	-6.85%
\$640,058	\$566,750	-\$73,308	-12.93%	\$485,172	-\$154,886	-31.92%
\$1,969,304	\$1,911,555	-\$57,749	-3.02%	\$1,729,198	-\$240,106	-13.89%
-\$754,233	-\$615,869	-\$138,364	-22.47%	-\$590,331	-\$163,902	-27.76%

Year to Date

	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue							
Recreation Fee	\$481,575	\$425,060	\$56,515	13.30%	\$503,748	-\$22,173	-4.40%
Direct Access and Use	\$3,747,111	\$3,197,336	\$549,775	17.19%	\$3,343,253	\$403,858	12.08%
Food and Beverage	\$1,636,894	\$1,613,296	\$23,598	1.46%	\$1,057,345	\$579,549	54.81%
Retail	\$308,893	\$290,205	\$18,688	6.44%	\$244,244	\$64,649	26.47%
Lessons and Rentals	\$2,017,967	\$2,155,886	-\$137,919	-6.40%	\$1,594,517	\$423,450	26.56%
Other Revenue	\$564,076	\$543,017	\$21,059	3.88%	\$501,696	\$62,380	12.43%
Total Revenue	\$8,756,515	\$8,224,800	\$531,715	6.46%	\$7,244,803	\$1,511,712	20.87%
Cost of Goods Sold	\$735,262	\$645,394	-\$89,868	-13.92%	\$491,973	-\$243,289	-49.45%
Gross Margin	\$8,021,253	\$7,579,406	\$441,847	5.83%	\$6,752,830	\$1,755,002	25.99%
Payroll (incl burden)	\$7,147,171	\$6,965,617	-\$181,554	-2.61%	\$5,953,107	-\$1,194,064	-20.06%
Other Operating Expenses	\$3,289,126	\$3,037,261	-\$251,865	-8.29%	\$2,456,167	-\$832,959	-33.91%
Total Operating Cost	\$10,436,297	\$10,002,878	-\$433,419	-4.33%	\$8,409,274	-\$2,027,023	-24.10%
Operating Result	-\$2,415,044	-\$2,423,472	\$8,428	0.35%	-\$1,656,444	-\$758,600	45.80%

Consolidated Golf Income Statement - June 2022

Month to Date

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$66,007	\$66,000	\$7	0.01%	\$63,710	\$2,297	3.61%
\$69,922	\$91,000	-\$21,078	-23.16%	\$65,800	\$4,122	6.26%
\$40,773	\$40,750	\$23	0.06%	\$30,740	\$10,033	32.64%
\$59,041	\$42,750	\$16,291	38.11%	\$65,035	-\$5,994	-9.22%
\$17,414	\$19,800	-\$2,386	-12.05%	\$15,966	\$1,448	9.07%
\$38,019	\$52,700	-\$14,681	-27.86%	\$52,645	-\$14,626	-27.78%
\$14,185	\$17,000	-\$2,815	-16.56%	\$18,276	-\$4,091	-22.38%
\$305,361	\$330,000	-\$24,639	-7.47%	\$312,172	-\$6,811	-2.18%
\$10,697	\$11,800	\$1,103	9.35%	\$11,363	\$666	5.86%
\$294,663	\$318,200	-\$23,537	-7.40%	\$300,809	-\$7,477	-2.49%
\$188,414	\$138,819	-\$49,595	-35.73%	\$151,358	-\$37,056	-24.48%
\$100,482	\$85,035	-\$15,447	-18.17%	\$91,188	-\$9,294	-10.19%
\$288,896	\$223,854	-\$65,042	-29.06%	\$242,546	-\$46,350	-19.11%
\$5,767	\$94,346	-\$88,579	93.89%	\$58,263	-\$52,496	90.10%

Year to Date

	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue							
Golf Green Fees - Member	\$74,087	\$77,960	-\$3,873	-4.97%	\$80,475	-\$6,388	-7.94%
Golf Green Fees - Guest	\$75,822	\$103,450	-\$27,628	-26.71%	\$75,375	\$447	0.59%
Golf Green Fees - Public	\$42,248	\$47,400	-\$5,152	-10.87%	\$34,600	\$7,648	22.10%
Golf Passes / Multi Day Packs	\$67,597	\$52,800	\$14,797	28.02%	\$70,381	-\$2,784	-3.96%
Retail	\$27,957	\$22,300	\$5,657	25.37%	\$18,581	\$9,376	50.46%
Lessons and Rentals	\$45,294	\$65,500	-\$20,206	-30.85%	\$62,412	-\$17,118	-27.43%
Driving Range	\$16,885	\$24,250	-\$7,365	-30.37%	\$25,324	-\$8,439	-33.32%
Total Revenue	\$349,890	\$393,660	-\$43,770	-11.12%	\$367,148	-\$17,258	-4.70%
Cost of Goods Sold	\$18,459	\$13,400	-\$5,059	-37.75%	\$13,617	-\$4,842	-35.56%
Gross Margin	\$331,431	\$380,260	-\$48,829	-12.84%	\$353,531	-\$12,416	-3.51%
Payroll (incl burden)	\$433,104	\$425,977	-\$7,127	-1.67%	\$339,398	-\$93,706	-27.61%
Other Operating Expenses	\$246,570	\$224,820	-\$21,750	-9.67%	\$202,613	-\$43,957	-21.69%
Total Operating Cost	\$679,673	\$650,797	-\$28,876	-4.44%	\$542,011	-\$137,662	-25.40%
Operating Result	-\$348,242	-\$270,537	-\$77,705	-28.72%	-\$188,480	-\$159,762	-84.76%

Consolidated Food and Beverage Income Statement - June 2022

Month to Date

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$197,132	\$241,100	-\$43,968	-18%	\$161,324	\$35,808	22.20%
\$9,041	\$10,550	-\$1,509	-14%	\$7,874	\$1,167	14.83%
\$23,447	\$27,680	-\$4,233	-15%	\$21,192	\$2,255	10.64%
\$31,427	\$24,070	\$7,357	31%	\$34,168	-\$2,741	-8.02%
\$30,771	\$44,241	-\$13,470	-30%	\$22,318	\$8,453	37.88%
\$6,600	\$7,200	-\$600	-8%	\$1,499	\$5,101	340.30%
\$298,418	\$354,841	-\$56,423	-16%	\$248,375	\$50,043	20.15%
\$100,754	\$104,690	\$3,936	4%	\$77,741	-\$23,013	-29.60%
\$197,664	\$250,151	-\$52,487	-21%	\$170,634	\$73,056	42.81%
\$236,711	\$216,879	-\$19,832	-9%	\$185,342	-\$51,369	-27.72%
\$66,625	\$55,435	-\$11,190	-20%	\$56,446	-\$10,179	-18.03%
\$303,336	\$272,314	-\$31,022	-11%	\$241,788	-\$61,548	-25.46%
-\$105,672	-\$22,163	-\$83,509	-377%	-\$71,154	-\$34,518	-48.51%

Year to Date

	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue							
Food	\$845,318	\$969,560	-\$124,242	-13%	\$603,148	\$242,170	40.15%
Non Alcoholic Beverage	\$31,014	\$42,925	-\$11,911	-28%	\$17,672	\$13,342	75.50%
Beer	\$93,098	\$77,660	\$15,438	20%	\$42,407	\$50,691	119.53%
Liquor	\$105,501	\$39,850	\$65,651	165%	\$73,594	\$31,907	43.36%
Wine	\$132,333	\$92,293	\$40,040	43%	\$66,062	\$66,271	100.32%
Other F&B	\$6,756	\$10,700	-\$3,944	-37%	\$3,576	\$3,180	88.93%
Total Revenue	\$1,214,020	\$1,232,988	-\$18,968	-2%	\$806,459	\$407,561	50.54%
Cost of Goods Sold	\$437,767	\$376,885	-\$60,882	-16%	\$278,306	-\$159,461	-57.30%
Gross Margin	\$776,253	\$856,103	-\$79,850	-9%	\$528,153	\$567,022	107.36%
Payroll (incl burden)	\$1,165,937	\$857,163	-\$308,774	-36%	\$710,106	-\$455,831	-64.19%
Other Operating Expenses	\$316,355	\$247,715	-\$68,640	-28%	\$226,816	-\$89,539	-39.48%
Total Operating Cost	\$1,482,292	\$1,104,878	-\$377,414	-34%	\$936,922	-\$545,370	-58.21%
Operating Result	-\$706,039	-\$248,775	-\$457,264	184%	-\$408,769	-\$297,270	72.72%

Tahoe Donner Association
Consolidated Statement of Revenues, Expenses and Changes in Members' Equity
For the six months ending June 2022

	Actual	Budget	Prior Yr	Variance to Budget		Variance to PriorYr	
				Amount	Pctg	Amount	Pctg
Operating Fund							
Operating Revenue	\$ 8,756,515	\$ 8,224,800	\$ 7,244,804	\$ 531,715	6%	\$ 1,511,711	21%
Operating Costs	(11,171,559)	(10,648,272)	(8,901,247)	(523,287)	-5%	(2,270,312)	-26%
Net Operating Result	<u>(2,415,044)</u>	<u>(2,423,472)</u>	<u>(1,656,443)</u>	8,428	0%	(758,601)	-46%
Assessment Revenue	2,423,472	2,423,472	1,656,443	-	-	767,029	-
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	<u>\$ 8,428</u>	<u>\$ -</u>	<u>\$ 0</u>	\$ 8,428	-	\$ 8,428	-3121381%
Replacement Reserve Fund							
Investment Income	\$ 21,233	\$ 79,999	\$ 79,479	\$ (58,766)	-73%	\$ (58,246)	-73%
Expenditures - Capital	(1,700,354)	(2,602,953)	(686,637)	902,599	35%	(1,013,717)	-148%
Expenditures - Expense	(405,824)	(459,345)	(306,666)	53,521	12%	(99,158)	-32%
Fund Expenses	(31,723)	(20,000)	(12,042)	(11,723)	-59%	(19,682)	-163%
Assets Sale Proceeds	23,988	20,000	19,404	3,988	20%	4,585	24%
Net Result	<u>(2,092,680)</u>	<u>(2,982,299)</u>	<u>(906,462)</u>	889,619	30%	(1,186,218)	-131%
Assessment Revenue	5,489,104	5,489,104	5,184,873	-	0%	304,231	6%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	<u>\$ 3,396,424</u>	<u>\$ 2,506,805</u>	<u>\$ 4,278,411</u>	\$ 889,619	35%	\$ (881,987)	-21%
Development Fund							
Investment Income	\$ 20,832	\$ 46,500	\$ 22,263	\$ (25,668)	-55%	\$ (1,431)	-6%
Expenditures - Capital	(628,342)	(554,763)	(397,680)	(73,579)	-13%	(230,662)	-58%
Expenditures - Expense	(7,886)	-	-	(7,886)	#DIV/0!	(7,886)	#DIV/0!
Fund Expenses	(11,915)	(65,541)	(2,000)	53,626	82%	(9,915)	-496%
Net Result	<u>(627,311)</u>	<u>(573,804)</u>	<u>(377,417)</u>	(53,507)	-9%	(249,894)	-66%
Assessment Revenue	3,592,515	3,592,515	2,874,012	-	0%	718,503	25%
Change in Members' Equity	<u>\$ 2,965,204</u>	<u>\$ 3,018,711</u>	<u>\$ 2,496,595</u>	\$ (53,507)	-2%	\$ 468,609	19%
New Equipment Fund							
Investment Income	\$ 29	\$ 55	\$ 32	\$ (26)	-47%	\$ (3)	-9%
Expenditures - Capital	(17,287)	(70,250)	(21,071)	52,963	75%	3,784	18%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	<u>(17,258)</u>	<u>(70,195)</u>	<u>(21,039)</u>	52,937	75%	3,781	18%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	<u>\$ (17,258)</u>	<u>\$ (70,195)</u>	<u>\$ (21,039)</u>	\$ 52,937	-75%	\$ 3,781	-18%
Property Fund							
Expenditures - Capital (increase ME in Fund)	\$ 2,345,983	\$ 3,227,966	\$ 1,001,735	\$ (881,983)	-27%	\$ 1,344,248	134%
Depreciation Expense / Chg in ME for Fund	<u>(1,728,000)</u>	<u>(1,728,000)</u>	<u>(1,691,166)</u>	-	0%	(36,834)	-2%
Change in Members' Equity	<u>\$ 617,983</u>	<u>\$ 1,499,966</u>	<u>\$ (689,431)</u>	\$ (881,983)	-59%	\$ 1,307,414	-190%
Consolidated Change in Members' Equity	<u>\$ 6,970,781</u>	<u>\$ 6,955,287</u>	<u>\$ 6,064,536</u>	\$ 15,494	0%	\$ 906,245	15%

Tahoe Donner Association
Operating Fund - Summary Income Statement by Department
for the month June 2022

Net Operating Results					Department	Revenue				Total Operating Expenses			
Actual	Budget	Variance to Budget				Actual	Budget	Variance to Budget		Actual	Budget	Variance to Budget	
		Amount	%				Amount	%			Amount	%	
\$ 181,478	\$ 190,340	\$ (8,862)	-5%		Private Amenities	\$ 577,745	\$ 582,594	\$ (4,849)	-1%	\$ (396,266)	\$ (392,254)	\$ (4,012)	-1%
65,870	63,350	2,520	4%		Trout Creek Rec Ctr	155,390	145,200	10,190	7%	(89,519)	(81,850)	\$ (7,669)	-9%
27,421	18,109	9,312	51%		Aquatics	71,639	58,040	13,599	23%	(44,218)	(39,931)	\$ (4,287)	-11%
38,024	66,963	(28,939)	-43%		Beach Club Marina	121,071	156,404	(35,333)	-23%	(83,047)	(89,441)	\$ 6,394	7%
14,154	23,768	(9,614)	-40%		Tennis Center	96,570	105,250	(8,680)	-8%	(82,416)	(81,482)	\$ (934)	-1%
53,488	30,790	22,698	74%		Day Camps	124,993	110,500	14,493	13%	(71,505)	(79,710)	\$ 8,205	10%
(17,479)	(12,640)	(4,839)	-38%		Recreation Programs	8,082	7,200	882	12%	(25,561)	(19,840)	\$ (5,721)	-29%
(242,650)	(63,786)	(178,864)	-280%		Public Amenities	686,942	787,521	\$ (100,579)	-13%	(929,593)	\$ (851,307)	\$ (78,286)	-9%
(86,695)	(87,499)	804	1%		Downhill Ski	-	-	-	0%	(86,695)	(87,499)	\$ 804	1%
(25,443)	(21,619)	(3,824)	-18%		Cross Country Ski	-	-	-	-	(25,443)	(21,619)	\$ (3,824)	-18%
(3,925)	(3,635)	(290)	-8%		Snowplay	-	-	-	-	(3,925)	(3,635)	\$ (290)	-8%
5,768	94,346	(88,578)	-94%		Golf	305,361	330,000	(24,639)	-7%	(299,593)	(235,654)	\$ (63,939)	-27%
6,334	15,230	(8,896)	-58%		Campground	25,152	32,550	(7,398)	-23%	(18,818)	(17,320)	\$ (1,498)	-9%
(26,309)	(11,676)	(14,633)	-125%		Equestrian	27,596	28,200	(604)	-2%	(53,905)	(39,876)	\$ (14,029)	-35%
(4,489)	7,892	(12,381)	-157%		Bikeworks	30,375	41,600	(11,225)	-27%	(34,864)	(33,708)	\$ (1,156)	-3%
(2,220)	(34,662)	32,442	94%		Trails	40	330	(290)	-88%	(2,260)	(34,992)	\$ 32,732	94%
(58,838)	(24,354)	(34,484)	-142%		The Lodge	185,240	199,291	(14,051)	-7%	(244,078)	(223,645)	\$ (20,433)	-9%
(19,591)	(3,579)	(16,012)	0%		Summer Food and Bev	39,514	55,600	(16,086)	-29%	(59,106)	(59,179)	\$ 73	0%
(15,243)	9,725	(24,968)	-257%		Pizza on the Hill	46,693	82,550	(35,857)	-43%	(61,936)	(72,825)	\$ 10,889	15%
(12,000)	(3,955)	(8,045)	-203%		Alder Creek Café	26,971	17,400	9,571	55%	(38,971)	(21,355)	\$ (17,616)	-82%
(61,172)	126,554	(187,726)	-148%		Amenities Total	1,264,687	1,370,115	(105,428)	-8%	(1,325,859)	(1,243,561)	(82,298)	-7%
(703,061)	(752,423)	48,962	7%		HOA & Amenities Support Services	86,707	67,068	\$ 19,639	29%	(789,767)	(819,491)	\$ 29,724	4%
(69,596)	(71,679)	2,083	3%		General	-	-	-	-	(69,596)	(71,679)	\$ 2,083	3%
(91,142)	(92,608)	1,466	2%		Administration	5,338	6,950	(1,612)	-23%	(96,480)	(99,558)	\$ 3,078	3%
(34,211)	(55,412)	21,201	38%		Communications	18,605	24,150	(5,546)	-23%	(52,815)	(79,562)	\$ 26,747	34%
(65,969)	(69,121)	3,152	5%		Information Tech	-	-	-	-	(65,969)	(69,121)	\$ 3,152	5%
(80,649)	(75,505)	(5,144)	-7%		Accounting	-	50	(50)	-100%	(80,649)	(75,555)	\$ (5,094)	-7%
(37,082)	(37,099)	17	0%		Human Resources	-	-	-	-	(37,082)	(37,099)	\$ 17	0%
10,060	(14,758)	24,818	168%		Architectural Standards	56,888	26,490	30,398	115%	(46,828)	(41,248)	\$ (5,580)	-14%
(27,515)	(30,694)	3,179	10%		Member Services	1,768	3,928	(2,160)	-55%	(29,283)	(34,622)	\$ 5,339	15%
(68,709)	(50,592)	(18,117)	-36%		Risk & Facility Admin	-	-	-	-	(68,709)	(50,592)	\$ (18,117)	-36%
(172,491)	(182,330)	9,839	5%		Forestry	4,108	5,500	(1,392)	-25%	(176,599)	(187,830)	\$ 11,231	6%
(65,757)	(72,625)	6,868	9%		Maintenance	-	-	-	-	(65,757)	(72,625)	\$ 6,868	9%
\$ (764,233)	\$ (625,869)	\$ (138,364)	22%		TDA Operating Fund	\$ 1,351,394	\$ 1,437,183	\$ (85,789)	-6%	\$ (2,115,627)	\$ (2,063,052)	\$ (52,575)	-3%

Tahoe Donner Association
Operating Fund - Summary Income Statement by Department
for the six months ended June 2022

Net Operating Results				Department	Revenue				Total Operating Expenses			
		Variance to Budget					Variance to Budget				Variance to Budget	
Actual	Budget	Amount	%		Actual	Budget	Amount	%	Actual	Budget	Amount	%
\$ (154,692)	\$ (80,528)	\$ (74,164)	-92%	Private Amenities	\$ 903,307	\$ 925,387	\$ (22,080)	-2%	\$ (1,057,998)	\$ (1,005,915)	\$ (52,083)	-5%
(32,121)	(34,643)	2,522	7%	Trout Creek Rec Ctr	441,245	418,410	22,835	5%	(473,366)	(453,053)	\$ (20,313)	-4%
(75,513)	(58,651)	(16,862)	-29%	Aquatics	71,639	58,040	13,599	23%	(147,152)	(116,691)	\$ (30,461)	-26%
(24,271)	33,503	(57,774)	-172%	Beach Club Marina	127,719	192,947	(65,228)	-34%	(151,990)	(159,444)	\$ 7,454	5%
(14,963)	5,786	(20,749)	-359%	Tennis Center	128,488	138,290	(9,802)	-7%	(143,451)	(132,504)	\$ (10,947)	-8%
39,829	13,110	26,719	204%	Day Camps	126,133	110,500	15,633	14%	(86,304)	(97,390)	\$ 11,086	11%
(47,653)	(39,633)	(8,020)	-20%	Recreation Programs	8,082	7,200	882	12%	(55,736)	(46,833)	\$ (8,903)	-19%
1,421,965	1,511,047	(89,082)	-6%	Public Amenities	7,425,022	6,882,911	\$ 542,111	8%	(6,003,057)	\$ (5,371,864)	\$ (631,193)	-12%
1,686,085	1,658,636	27,449	2%	Downhill Ski	4,037,191	3,771,700	265,491	7%	(2,351,106)	(2,113,064)	\$ (238,042)	-11%
828,038	457,622	370,416	81%	Cross Country Ski	1,527,530	1,133,452	394,078	35%	(699,492)	(675,830)	\$ (23,662)	-4%
105,644	125,614	(19,970)	-16%	Snowplay	197,413	230,831	(33,418)	-14%	(91,769)	(105,217)	\$ 13,448	13%
(348,242)	(270,537)	(77,705)	-29%	Golf	349,890	393,660	(43,770)	-11%	(698,132)	(664,197)	\$ (33,935)	-5%
(11,849)	2,358	(14,207)	-603%	Campground	32,590	40,600	(8,010)	-20%	(44,439)	(38,242)	\$ (6,197)	-16%
(86,447)	(69,388)	(17,059)	-25%	Equestrian	27,641	28,200	(559)	-2%	(114,088)	(97,588)	\$ (16,500)	-17%
(17,141)	(12,661)	(4,480)	-35%	Bikeworks	38,707	49,900	(11,193)	-22%	(55,848)	(62,561)	\$ 6,713	11%
(28,084)	(131,822)	103,738	79%	Trails	40	330	(290)	-88%	(28,124)	(132,152)	\$ 104,028	79%
(498,715)	(196,391)	(302,324)	-154%	The Lodge	796,349	785,998	10,351	1%	(1,295,065)	(982,389)	\$ (312,676)	-32%
(25,259)	(1,413)	(23,846)	-1688%	Summer Food and Bev	44,322	68,600	(24,278)	-35%	(69,581)	(70,013)	\$ 432	0%
(151,770)	(43,024)	(108,746)	-253%	Pizza on the Hill	186,646	174,990	11,656	7%	(338,416)	(218,014)	\$ (120,402)	-55%
(30,294)	(7,947)	(22,347)	-281%	Alder Creek Café	186,703	204,650	(17,947)	-9%	(216,998)	(212,597)	\$ (4,401)	-2%
1,267,273	1,430,519	(163,246)	-11%	Amenities Total	8,328,329	7,808,298	520,031	7%	(7,061,056)	(6,377,779)	(683,277)	-11%
(3,692,317)	(3,863,991)	171,674	4%	HOA & Amenities Support Services	427,484	416,502	\$ 10,982	3%	(4,119,801)	(4,280,493)	\$ 160,692	4%
(463,049)	(471,849)	8,800	2%	General	-	-	-	-	(463,049)	(471,849)	\$ 8,800	2%
(462,680)	(458,648)	(4,032)	-1%	Administration	112,593	101,200	11,393	11%	(575,272)	(559,848)	\$ (15,424)	-3%
(225,919)	(270,423)	44,504	16%	Communications	108,349	144,900	(36,551)	-25%	(334,268)	(415,323)	\$ 81,055	20%
(406,887)	(414,836)	7,949	2%	Information Tech	-	-	-	0%	(406,887)	(414,836)	\$ 7,949	2%
(452,590)	(455,176)	2,586	1%	Accounting	33	300	(267)	-89%	(452,623)	(455,476)	\$ 2,853	1%
(215,055)	(229,683)	14,628	6%	Human Resources	-	-	-	0%	(215,055)	(229,683)	\$ 14,628	6%
(60,830)	(96,912)	36,082	37%	Architectural Standards	173,336	127,640	45,696	36%	(234,166)	(224,552)	\$ (9,614)	-4%
(179,013)	(179,294)	281	0%	Member Services	7,975	14,462	(6,487)	-45%	(186,988)	(193,756)	\$ 6,768	3%
(308,853)	(300,703)	(8,150)	-3%	Risk & Facility Admin	-	-	-	0%	(308,853)	(300,703)	\$ (8,150)	-3%
(570,064)	(559,666)	(10,398)	-2%	Forestry	25,198	28,000	(2,802)	-10%	(595,262)	(587,666)	\$ (7,596)	-1%
(347,377)	(426,801)	79,424	19%	Maintenance	-	-	-	0%	(347,377)	(426,801)	\$ 79,424	19%
\$ (2,425,044)	\$ (2,433,472)	\$ 8,428	0.3%	TDA Operating Fund	\$ 8,755,813	\$ 8,224,800	\$ 531,013	6%	\$ (11,180,857)	\$ (10,658,272)	\$ (522,585)	-5%

Tahoe Donner Association
Operating Fund - NOR and Per Property Metrics
For the six months ending June 2022

Net Operating Results (NOR)				Department	Per Property Metrics			
Actual	Budget	Variance to Budget			Actual	Budget	Variance to Budget	
		Amount	Pctg			Amount	Pctg	
				# of Assessed Lots				
					6473	6473		
\$ (154,692)	\$ (80,528)	\$ (74,164)	-92%	Private Amenities	\$ (23.90)	\$ (12.44)	\$ (11.46)	-92%
(32,121)	(34,643)	2,522	7%	Trout Creek Rec Ctg	(4.96)	(5.35)	0.39	7%
(75,513)	(58,651)	(16,862)	-29%	Aquatics	(11.67)	(9.06)	-2.60	-29%
(24,271)	33,503	(57,774)	-172%	Beach Club Marina	(3.75)	5.18	-8.93	-172%
(14,963)	5,786	(20,749)	-359%	Tennis Center	(2.31)	0.89	-3.21	-359%
39,829	13,110	26,719	204%	Day Camps	6.15	2.03	4.13	204%
(47,653)	(39,633)	(8,020)	-20%	Recreation Programs	(7.36)	(6.12)	-1.24	-20%
\$ 1,421,965	\$ 1,511,047	\$ (89,082)	-6%	Public Amenities	\$ 220	\$ 233	\$ (13.76)	-6%
1,686,085	1,658,636	27,449	2%	Downhill Ski	260.48	256.24	4.24	2%
828,038	457,622	370,416	81%	Cross Country Ski	127.92	70.70	57.22	81%
105,644	125,614	(19,970)	-16%	Snowplay	16.32	19.41	-3.09	-16%
(348,242)	(270,537)	(77,705)	-29%	Golf	(53.80)	(41.79)	-12.00	-29%
(11,849)	2,358	(14,207)	-603%	Campground	(1.83)	0.36	-2.19	-603%
(86,447)	(69,388)	(17,059)	-25%	Equestrian	(13.35)	(10.72)	-2.64	-25%
(17,141)	(12,661)	(4,480)	-35%	Bikeworks	(2.65)	(1.96)	-0.69	-35%
(28,084)	(131,822)	103,738	79%	Trails	(4.34)	(20.36)	16.03	79%
(498,715)	(196,391)	(302,324)	-154%	The Lodge	(77.05)	(30.34)	-46.71	-154%
(25,259)	(1,413)	(23,846)	-1688%	Summer Food and Bev	(3.90)	(0.22)	-3.68	-1688%
(151,770)	(43,024)	(108,746)	-253%	Pizza on the Hill	(23.45)	(6.65)	-16.80	-253%
(30,294)	(7,947)	(22,347)	-281%	Alder Creek Café	(4.68)	(1.23)	-3.45	-281%
\$ 1,267,273	\$ 1,430,519	\$ (163,246)	-11%	Amenities Total	\$ 195.78	\$ 221.00	\$ (25.22)	-11%
				HOA & Amenities				
\$ (3,692,317)	\$ (3,863,991)	\$ 171,674	4%	Support Services	\$ (570.42)	\$ (596.94)	\$ 26.52	4%
(463,049)	(471,849)	8,800	2%	General	(71.54)	(72.89)	1.36	2%
(462,680)	(458,648)	(4,032)	-1%	Administration	(71.48)	(70.86)	-0.62	-1%
(225,919)	(270,423)	44,504	16%	Communications	(34.90)	(41.78)	6.88	16%
(406,887)	(414,836)	7,949	2%	Information Tech	(62.86)	(64.09)	1.23	2%
(452,590)	(455,176)	2,586	1%	Accounting	(69.92)	(70.32)	0.40	1%
(215,055)	(229,683)	14,628	6%	Human Resources	(33.22)	(35.48)	2.26	6%
(60,830)	(96,912)	36,082	37%	Architectural Standards	(9.40)	(14.97)	5.57	37%
(179,013)	(179,294)	281	0%	Member Services	(27.66)	(27.70)	0.04	0%
(308,853)	(300,703)	(8,150)	-3%	Risk & Facility Admin	(47.71)	(46.45)	-1.26	-3%
(570,064)	(559,666)	(10,398)	-2%	Forestry	(88.07)	(86.46)	-1.61	-2%
(347,377)	(426,801)	79,424	19%	Maintenance	(53.67)	(65.94)	12.27	19%
\$ (2,425,044)	\$ (2,433,472)	\$ 8,428	0.35%	Net Operating Result	\$ (374.64)	\$ (375.94)	\$ 1.30	0.35%

Statement of Financial Position by Fund

Tahoe Donner Association

As Of 6/30/2022

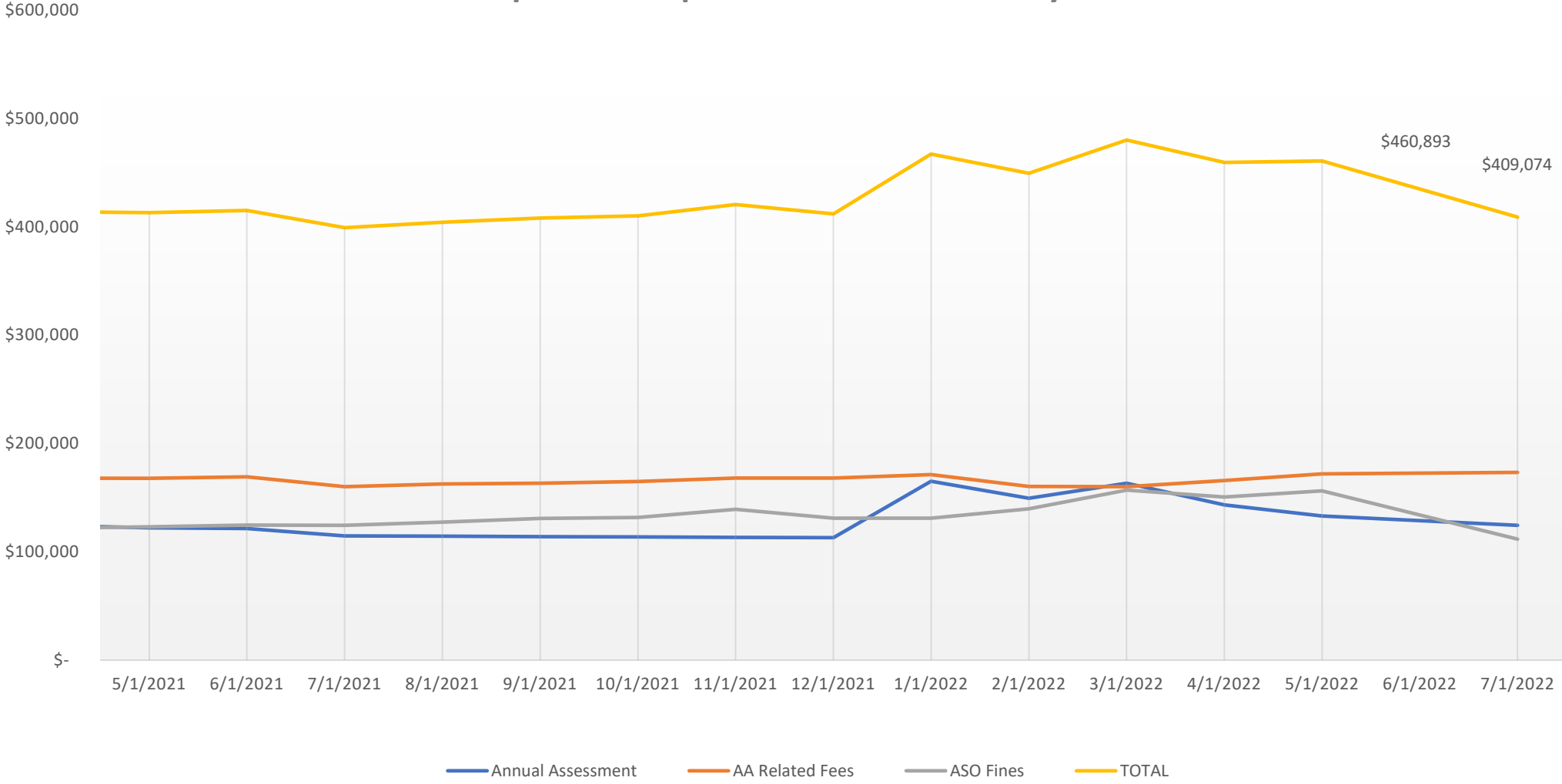
	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash	14,163,047.40	10,311,600.77	18,440,545.79	346,518.71	0.00	43,261,712.67
Inventory	0.00	347,917.10	0.00	0.00	0.00	347,917.10
Member Receivables, Net	0.00	296,959.18	0.00	0.00	0.00	296,959.18
Other Receivables	20,357.51	335,253.15	18,948.06	0.00	0.00	374,558.72
Prepaid Expenses	0.00	600,968.10	37,916.21	0.00	0.00	638,884.31
Due From (To) Other Funds	(183,502.85)	541,521.68	(292,762.05)	(65,255.78)	0.00	1.00
Property and Equipment	0.00	0.00	0.00	0.00	41,428,622.85	41,428,622.85
Total Assets	13,999,902.06	12,431,096.98	18,204,648.01	281,262.93	41,428,622.85	86,345,532.83
Accounts Payable	0.00	539,744.65	0.00	0.00	0.00	539,744.65
Accrued Liabilities	2,915.00	1,486,184.33	10,415.00	0.00	0.00	1,499,514.33
Deferred Revenue, Assessment	0.00	6,160,295.29	0.00	0.00	0.00	6,160,295.29
Deferred Revenue, Recreation Fee	0.00	1,199,897.00	0.00	0.00	0.00	1,199,897.00
Deferred Revenue, Other	0.00	1,807,767.02	0.00	0.00	0.00	1,807,767.02
Deposits	0.00	559,587.65	0.00	0.00	0.00	559,587.65
Total Liabilities	2,915.00	11,753,475.94	10,415.00	0.00	0.00	11,766,805.94
Members Equity	11,031,782.59	3,092,664.67	14,797,809.00	298,520.85	43,098,939.85	72,319,716.96
Net Income	2,965,204.47	(2,415,043.63)	3,396,424.01	(17,257.92)	(1,670,317.00)	2,259,009.93
Total Liabilities and Equity	13,999,902.06	12,431,096.98	18,204,648.01	281,262.93	41,428,622.85	86,345,532.83

Statement of Financial Position - Period Comparison

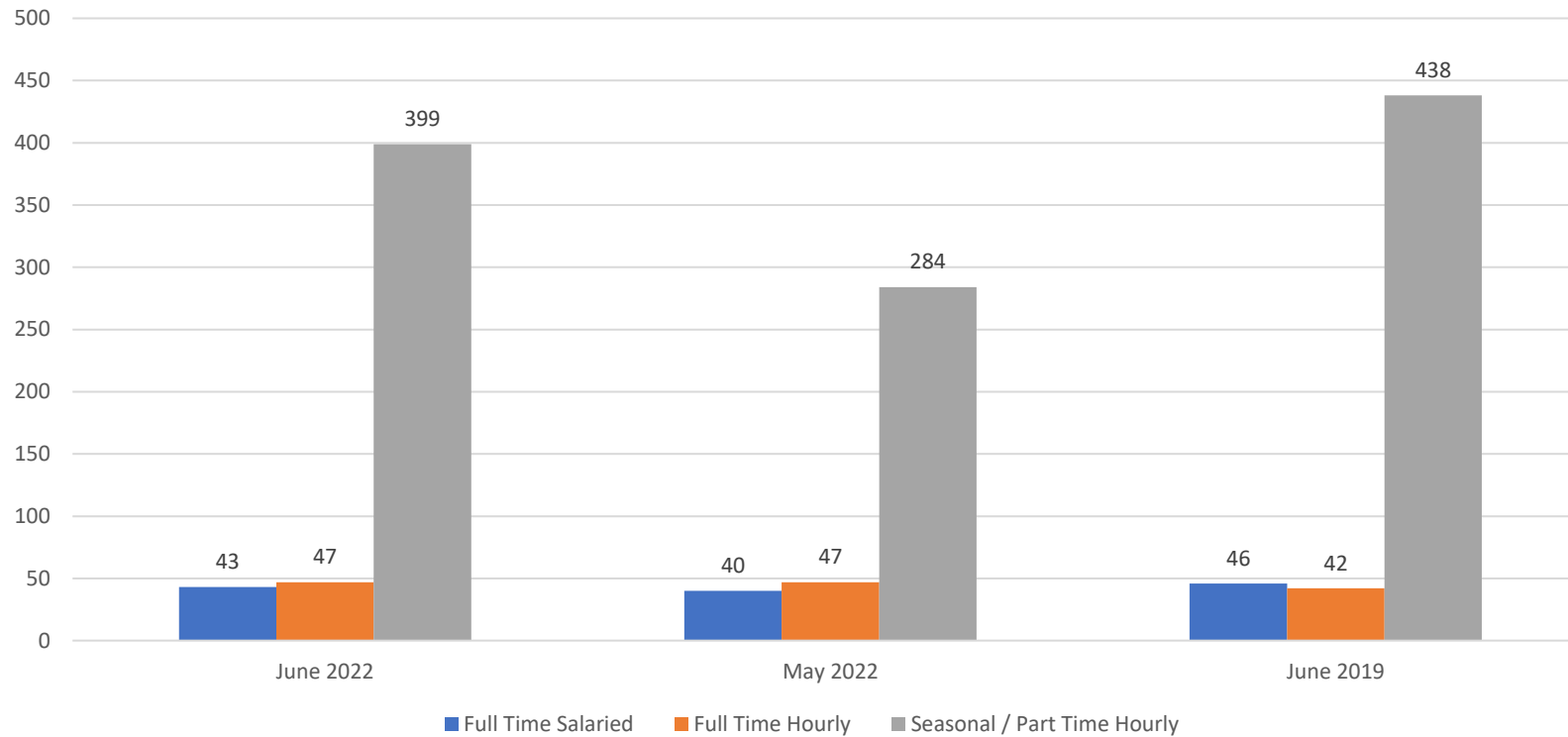
Tahoe Donner Association

	6/30/2022	5/31/2022	Var	6/30/2021	Var
Cash	43,261,712.67	44,146,583.42	(884,870.75)	40,109,838.20	3,151,874.47
Inventory	347,917.10	317,848.84	30,068.26	288,781.74	59,135.36
Member Receivables, Net	296,959.18	490,870.25	(193,911.07)	364,746.48	(67,787.30)
Other Receivables	374,558.72	212,491.54	162,067.18	59,113.05	315,445.67
Prepaid Expenses	638,884.31	778,734.84	(139,850.53)	461,021.27	177,863.04
Due From (To) Other Funds	1.00	1.00	0.00	0.00	1.00
Property and Equipment	41,428,622.85	41,716,622.85	(288,000.00)	41,691,155.45	(262,532.60)
Total Assets	86,345,532.83	87,663,152.74	(1,317,619.91)	82,974,656.19	3,370,876.64
Accounts Payable	539,744.65	400,479.69	139,264.96	547,441.90	7,697.25
Accrued Liabilities	1,499,514.33	1,294,043.82	205,470.51	1,239,472.48	(260,041.85)
Deferred Revenue, Assessment	6,160,295.29	6,189,061.46	(28,766.17)	4,700,667.00	(1,459,628.29)
Deferred Revenue, Recreation Fee	1,199,897.00	1,308,072.00	(108,175.00)	965,771.00	(234,126.00)
Deferred Revenue, Other	1,807,767.02	1,802,114.07	5,652.95	1,618,971.56	(188,795.46)
Deposits	559,587.65	565,567.46	(5,979.81)	391,792.14	(167,795.51)
Total Liabilities	11,766,805.94	11,559,338.50	207,467.44	9,464,116.08	(2,302,689.86)
Members Equity	72,319,716.96	72,319,716.96	0.00	67,446,242.62	(4,873,474.34)
Net Income	2,259,009.93	3,784,097.28	(1,525,087.35)	6,064,297.49	3,805,287.56
Total Liabilities and Equity	86,345,532.83	87,663,152.74	(1,317,619.91)	82,974,656.19	(3,370,876.64)

Top 25 Delinquent Collections History



Personnel Report - June 2022



	June 2022	May 2022	June 2019	Variance 22 MTM	Variance 22/19	Terms / EOS Layoff	New Hires
Full Time Salaried	43	40	46	8%	-7%	1	3
Full Time Hourly	47	47	42	0%	12%	0	0
Total Full Time Year Round	90	87	88	3%	2%	1	3
Seasonal / Part Time Hourly	399	284	438	40%	-9%	0	115
Contractor	0	0	0				
Total Employees	489	371	526	32%	-7%	1	118

- 1) A significant variance is noted between May 2022 to June 2022 with the recruitment of our J1 International staff and local staff
- 2) Salaried additions: Superintendent of Maintenance, Admin Services Manager and Capital Projects Manager
- 3) 115 seasonal employees added in June, 9 of which are J1's from Romania and Spain