



Regular Board Meeting Finance Presentation – September 2022



Notes to the Financials – September 2022

Tahoe Donner Association (TDA) budgeted a Net Operating Loss for September of **-\$978,224**. The Actual Net Operating Loss was **-\$1,005,835** resulting in a deficit to budget for the month of **-\$27,611** or **-2.8%**.

Financial Notes:

- Strong visitation over Labor Day weekend offset any visitation loss during the month when impacted by the Mosquito Fire smoke

Operating Revenue: Gross Revenue ended the month **\$85,000** or **10%** favorable to budget.

- Golf revenue was ahead of budget for the month **\$14,000** or **5%** although along with prior months Guest Green Fees were below budget which has been the trend this summer.
- Consolidated F&B revenue was favorable to budget by **\$42,000** or **17%**
- Retail and Lessons / Rentals were both < 2% unfavorable to budget for the month

Cost of Goods Sold: **-\$66,000** favorable to Budget in COGS expense

- 42% F&B COGS for the month to a budget of 30%
- Retail COGS at Bikeworks @ 87% after Employee discounts to a budget of 52%



Total Payroll (incl burden): Salaries and Wages unfavorable to Budget by **-\$32,000** or **-3%**

- September saw \$62,000 in seasonal retention incentives paid out as required to attract and retain staff. This was an unbudgeted expense as the requirement to do so was unforeseen 12 months ago when building the 2022 budget
- Continued savings in Trails along with ASO, Maintenance and Communications

Other Operating Expenses: Operating Expenses unfavorable to Budget by **-\$14,000** or **-2%**

- Utilities such as Natural Gas, Diesel and Gasoline continue to remain higher than budgeted as has been the case in 2022

Amenity Spotlight:

- **Private Amenities**
 - Consolidated Private Amenities Net Operating Result **\$18,000** or **82%** favorable to budget for the month.
 - **Aquatics** wages well down contributing to a \$5,000 favorable variance to budgeted NOR (closure of NW pool)
 - Strong visitation at the **Beach Club Marina** over Labor Day weekend and continuing throughout the month saw a Net Operating Result of **\$30,000** favorable to budget driven by high Guest visitation and F&B revenue
 - Day Camps **-\$7,000** or **-106%** unfavorable to budget due to the pay out of seasonal retention incentives not budgeted



- **Public Amenities**
 - Consolidated Public Amenities **-\$104,000** unfavorable NOR for the month to budget
 - **Trails** being the only amenity posting a positive result to budget generated by savings in wages
 - **Golf Operations** revenues were **\$14,000** favorable to budget while expenses were **-\$35,000** unfavorable to budget seeing a Net Operating Result for the month unfavorable to budget by **-\$22,000** or **-40%**.
 - **F&B (excl Marina)** NOR **-\$71,000** unfavorable to budgeted NOR for the month
- **HOA and Amenity Support Services**
 - Expenses were **\$80,000** or **9%** within Consolidated HOA departments with a Net Operating Result overall favorable to budget by **7%**
 - Anticipated Forestry revenues were well below budget by -74% while Ad Revenue in Communications was below budget for the month by **-12%**

Net Operating Result: Year to Date Net Operating Result **-\$45,734** or **-1.13%** unfavorable to Budget

October Revenues and Labor thru 10/17/2022

- Revenue \$87,000 favorable to budget with Golf **\$37,000** better than anticipated, Fall Fest revenues not budgeted resulting in a **\$11,000** positive variance to budget while Pizza on the Hill was budgeted to be closed thus providing a **\$28,000** positive variance
- On budget for hourly labor

Financial Snapshot - September 2022

Consolidated Operating Income Statement Comparison to Budget

GROSS REVENUE

Month	Year to Date
\$84,672	\$602,733
10.18%	4.61%

COGS

Month	Year to Date
-\$66,257	-\$141,515
-75.63%	-12.00%

TOTAL PAYROLL

Month	Year to Date
-\$32,236	-\$150,184
-2.83%	-1.35%

OTHER OP EXPS

Month	Year to Date
-\$13,791	-\$356,769
-2.36%	-7.39%

NET OPERATING RESULT

Month	Year to Date
-\$27,611	-\$45,734
-2.82%	-1.13%

VISITATION

Month	Year to Date
8,048	7,049

Area of High Concern

Management Addressing

Favorable to Budget

Consolidated Operating Income Statement - September 2022

Month to Date							Year to Date							
Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$150,250	\$140,250	\$10,000	7.13%	\$112,765	\$37,485	33.24%	Recreation Fee	\$1,236,715	\$1,115,200	\$121,515	10.90%	\$1,083,809	\$152,906	14.11%
\$276,559	\$236,685	\$39,874	16.85%	\$246,742	\$29,817	12.08%	Direct Access and Use	\$5,194,399	\$4,575,983	\$618,416	13.51%	\$4,538,345	\$656,054	14.46%
\$283,889	\$241,885	\$42,004	17.37%	\$203,198	\$80,691	39.71%	Food and Beverage	\$3,020,490	\$3,046,925	-\$26,435	-0.87%	\$2,040,793	\$979,697	48.01%
\$40,997	\$41,675	-\$678	-1.63%	\$26,038	\$14,959	57.45%	Retail	\$485,677	\$492,602	-\$6,925	-1.41%	\$371,186	\$114,491	30.84%
\$100,603	\$101,940	-\$1,337	-1.31%	\$111,051	-\$10,448	-9.41%	Lessons and Rentals	\$2,920,273	\$3,040,116	-\$119,843	-3.94%	\$2,397,549	\$522,724	21.80%
\$63,737	\$68,928	-\$5,191	-7.53%	\$74,953	-\$11,216	-14.96%	Other Revenue	\$811,631	\$795,625	\$16,006	2.01%	\$746,834	\$64,797	8.68%
\$916,035	\$831,363	\$84,672	10.18%	\$774,747	\$141,288	18.24%	Total Revenue	\$13,669,184	\$13,066,451	\$602,733	4.61%	\$11,178,516	\$2,490,668	22.28%
\$153,861	\$87,604	-\$66,257	-75.63%	\$89,570	-\$64,291	-71.78%	Cost of Goods Sold	\$1,321,200	\$1,179,685	-\$141,515	-12.00%	\$890,833	-\$430,367	-48.31%
\$762,174	\$743,759	\$18,415	2.48%	\$685,177	\$205,578	30.00%	Gross Margin	\$12,347,984	\$11,886,766	\$461,218	3.88%	\$10,287,683	\$2,921,035	28.39%
\$1,169,834	\$1,137,598	-\$32,236	-2.83%	\$966,771	-\$203,063	-21.00%	Payroll (incl burden)	\$11,242,009	\$11,091,825	-\$150,184	-1.35%	\$9,483,844	-\$1,758,165	-18.54%
\$598,176	\$584,385	-\$13,791	-2.36%	\$399,370	-\$198,806	-49.78%	Other Operating Expenses	\$5,185,388	\$4,828,619	-\$356,769	-7.39%	\$4,027,265	-\$1,158,123	-28.76%
\$1,768,010	\$1,721,983	-\$46,027	-2.67%	\$1,366,141	-\$401,869	-29.42%	Total Operating Cost	\$16,427,397	\$15,920,444	-\$506,953	-3.18%	\$13,511,109	-\$2,916,288	-21.58%
-\$1,005,835	-\$978,224	-\$27,611	-2.82%	-\$680,964	-\$324,871	-47.71%	Operating Result	-\$4,079,412	-\$4,033,678	-\$45,734	-1.13%	-\$3,223,426	-\$855,986	26.56%

Consolidated Golf Income Statement - September 2022

Month to Date							Year to Date							
Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$37,756	\$43,500	-\$5,744	-13.20%	\$33,255	\$4,501	13.54%	Golf Green Fees - Member	\$260,899	\$258,460	\$2,439	0.94%	\$238,680	\$22,219	9.31%
\$48,555	\$73,000	-\$24,445	-33.49%	\$72,193	-\$23,638	-32.74%	Golf Green Fees - Guest	\$302,840	\$385,950	-\$83,110	-21.53%	\$368,144	-\$65,304	-17.74%
\$46,254	\$23,500	\$22,754	96.82%	\$38,248	\$8,006	20.93%	Golf Green Fees - Public	\$251,439	\$187,900	\$63,539	33.82%	\$168,568	\$82,871	49.16%
\$74,917	\$46,700	\$28,217	60.42%	\$65,562	\$9,355	14.27%	Golf Passes / Multi Day Packs	\$320,224	\$211,800	\$108,424	51.19%	\$296,340	\$23,884	8.06%
\$14,657	\$12,400	\$2,257	18.20%	\$11,901	\$2,756	23.16%	Retail	\$102,694	\$89,350	\$13,344	14.93%	\$60,280	\$42,414	70.36%
\$45,993	\$55,500	-\$9,507	-17.13%	\$53,831	-\$7,838	-14.56%	Lessons and Rentals	\$280,412	\$300,150	-\$19,738	-6.58%	\$293,768	-\$13,356	-4.55%
\$1,140	\$1,100	\$40	3.64%	\$0	\$1,140	#DIV/0!	Driving Range	\$1,140	\$7,450	-\$6,310	-84.70%	\$0	\$1,140	#DIV/0!
\$269,272	\$255,700	\$13,572	5.31%	\$274,990	-\$5,718	-2.08%	Total Revenue	\$1,519,647	\$1,441,060	\$78,587	5.45%	\$1,425,780	\$93,867	6.58%
\$14,150	\$9,200	-\$4,950	-53.80%	\$11,141	-\$3,009	-27.01%	Cost of Goods Sold	\$72,121	\$54,400	-\$17,721	-32.58%	\$51,404	-\$20,717	-40.30%
\$255,122	\$246,500	\$8,622	3.50%	\$263,849	-\$2,709	-1.03%	Gross Margin	\$1,447,526	\$1,386,660	\$60,866	4.39%	\$1,374,376	\$114,584	8.34%
\$166,865	\$136,771	-\$30,094	-22.00%	\$118,776	-\$48,089	-40.49%	Payroll (incl burden)	\$970,601	\$874,128	-\$96,473	-11.04%	\$738,753	-\$231,848	-31.38%
\$55,848	\$55,707	-\$141	-0.25%	\$47,444	-\$8,404	-17.71%	Other Operating Expenses	\$436,434	\$441,695	\$5,261	1.19%	\$446,096	\$9,662	2.17%
\$222,713	\$192,478	-\$30,235	-15.71%	\$166,220	-\$56,493	-33.99%	Total Operating Cost	\$1,407,035	\$1,315,823	-\$91,212	-6.93%	\$1,184,849	-\$222,186	-18.75%
\$32,409	\$54,022	-\$21,613	-40.01%	\$97,629	-\$65,220	66.80%	Operating Result	\$40,492	\$70,837	-\$30,345	42.84%	\$189,527	-\$149,035	78.64%

Tahoe Donner Association													
Operating Fund - Summary Income Statement by Department													
for the month September 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	%							
\$	40,099	\$	22,057	\$	18,042	82%	Private Amenities	\$	281,748	\$	224,500	\$	57,248	26%	\$	(241,649)	\$	(202,443)	\$	(39,206)	-19%
	32,197		37,037		(4,840)	-13%	Trout Creek Rec Ctr		113,836		116,135		(2,299)	-2%		(81,638)		(79,098)		(2,540)	-3%
	(1,259)		(6,219)		4,960	80%	Aquatics		14,750		16,825		(2,075)	-12%		(16,009)		(23,044)		7,035	31%
	23,743		(6,088)		29,831	490%	Beach Club Marina		93,204		37,940		55,264	146%		(69,461)		(44,028)		(25,433)	-58%
	9,116		15,269		(6,153)	-40%	Tennis Center		56,162		53,250		2,912	5%		(47,046)		(37,981)		(9,065)	-24%
	(13,345)		(6,485)		(6,860)	-106%	Day Camps		(1,725)		-		(1,725)	#DIV/0!		(11,620)		(6,485)		(5,135)	-79%
	(10,353)		(11,457)		1,104	10%	Recreation Programs		5,521		350		5,171	1477%		(15,875)		(11,807)		(4,068)	-34%
	(296,840)		(193,234)		(103,606)	-54%	Public Amenities		576,251		526,745	\$	49,506	9%		(873,090)	\$	(719,979)	\$	(153,111)	-21%
	(97,390)		(95,314)		(2,076)	-2%	Downhill Ski		7,178		-		7,178	0%		(104,568)		(95,314)		(9,254)	-10%
	(35,477)		(31,711)		(3,766)	-12%	Cross Country Ski		54		-		54	-		(35,531)		(31,711)		(3,820)	-12%
	(4,213)		(3,635)		(578)	-16%	Snowplay		-		-		-	-		(4,213)		(3,635)		(578)	-16%
	32,409		54,022		(21,613)	-40%	Golf		269,272		255,700		13,572	5%		(236,863)		(201,678)		(35,185)	-17%
	(6,248)		(3,258)		(2,990)	-92%	Campground		7,235		8,050		(815)	-10%		(13,483)		(11,308)		(2,175)	-19%
	(22,353)		(13,742)		(8,611)	-63%	Equestrian		19,104		14,900		4,204	28%		(41,456)		(28,642)		(12,814)	-45%
	(16,801)		(999)		(15,802)	-1582%	Bikeworks		18,920		13,000		5,920	46%		(35,721)		(13,999)		(21,722)	-155%
	(13,053)		(35,538)		22,485	63%	Trails		-		-		-	0%		(13,053)		(35,538)		22,485	63%
	(89,437)		(33,512)		(55,925)	-167%	The Lodge		156,511		176,325		(19,814)	-11%		(245,948)		(209,837)		(36,111)	-17%
	(15,187)		(13,995)		(1,192)	-9%	Summer Food and Bev		36,660		25,950		10,710	41%		(51,847)		(39,945)		(11,902)	-30%
	(6,209)		(5,111)		(1,098)	-21%	Pizza on the Hill		42,055		28,100		13,955	50%		(48,263)		(33,211)		(15,052)	-45%
	(22,881)		(10,441)		(12,440)	-119%	Alder Creek Café		19,263		4,720		14,543	308%		(42,144)		(15,161)		(26,983)	-178%
	(256,741)		(171,177)		(85,564)	-50%	Amenities Total		857,998		751,245		106,753	14%		(1,114,739)		(922,422)		(192,317)	-21%
	(749,096)		(807,048)		57,552	7%	HOA & Amenities Support Services		58,037		80,118	\$	(22,081)	-28%		(807,133)		(887,166)	\$	80,033	9%
	(65,899)		(92,544)		26,645	29%	General		-		-		-	-		(65,899)		(92,544)		26,645	29%
	(87,688)		(82,608)		(5,080)	-6%	Administration		9,513		8,450		1,063	13%		(97,201)		(91,058)		(6,143)	-7%
	(61,698)		(43,167)		(18,531)	-43%	Communications		21,350		24,150		(2,801)	-12%		(83,047)		(67,317)		(15,730)	-23%
	(68,011)		(68,238)		227	0%	Information Tech		-		-		-	-		(68,011)		(68,238)		227	0%
	(76,923)		(74,960)		(1,963)	-3%	Accounting		-		50		(50)	-100%		(76,923)		(75,010)		(1,913)	-3%
	(42,578)		(37,398)		(5,180)	-14%	Human Resources		-		-		-	-		(42,578)		(37,398)		(5,180)	-14%
	(7,883)		(16,356)		8,473	52%	Architctural Standards		20,679		24,040		(3,361)	-14%		(28,562)		(40,396)		11,834	29%
	(21,810)		(30,449)		8,639	28%	Member Services		1,359		3,928		(2,569)	-65%		(23,169)		(34,377)		11,208	33%
	(35,590)		(50,538)		14,948	30%	Risk & Facility Admin		-		-		-	-		(35,590)		(50,538)		14,948	30%
	(227,736)		(239,003)		11,268	5%	Forestry		5,136		19,500		(14,364)	-74%		(232,872)		(258,503)		25,632	10%
	(53,281)		(71,787)		18,506	26%	Maintenance		-		-		-	-		(53,281)		(71,787)		18,506	26%
\$	(1,005,836)	\$	(978,225)	\$	(27,611)	3%	TDA Operating Fund	\$	916,035	\$	831,363	\$	84,672	10%	\$	(1,921,872)	\$	(1,809,588)	\$	(112,284)	-6%

Tahoe Donner Association													
Operating Fund - Summary Income Statement by Department													
for the nine months ended September 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	%	
\$ 596,826	\$ 668,911	\$ (72,085)	-11%	Private Amenities	\$ 2,958,675	\$ 2,878,573	\$ 80,102	3%	\$ (2,361,850)	\$ (2,209,662)	\$ (152,188)	-7%	
173,797	191,717	(17,920)	-9%	Trout Creek Rec Ctr	907,886	903,435	4,451	0%	(734,089)	(711,718)	\$ (22,371)	-3%	
34,441	18,319	16,122	88%	Aquatics	296,930	279,695	17,235	6%	(262,489)	(261,376)	\$ (1,113)	0%	
249,490	278,173	(28,683)	-10%	Beach Club Marina	742,582	721,708	20,874	3%	(493,093)	(443,535)	\$ (49,558)	-11%	
66,039	95,427	(29,388)	-31%	Tennis Center	468,567	434,635	33,932	8%	(402,529)	(339,208)	\$ (63,321)	-19%	
99,736	87,814	11,922	14%	Day Camps	354,797	353,000	1,797	1%	(255,061)	(265,186)	\$ 10,125	4%	
(26,676)	(2,539)	(24,137)	-951%	Recreation Programs	187,912	186,100	1,812	1%	(214,588)	(188,639)	\$ (25,949)	-14%	
1,204,272	1,414,440	(210,168)	-15%	Public Amenities	10,084,645	9,538,261	\$ 546,384	6%	(8,880,373)	\$ (8,123,821)	\$ (756,552)	-9%	
1,408,393	1,385,085	23,308	2%	Downhill Ski	4,049,569	3,771,700	277,869	7%	(2,641,176)	(2,386,615)	\$ (254,561)	-11%	
746,298	382,823	363,475	95%	Cross Country Ski	1,527,635	1,133,452	394,183	35%	(781,337)	(750,629)	\$ (30,708)	-4%	
92,564	114,709	(22,145)	-19%	Snowplay	197,413	230,831	(33,418)	-14%	(104,849)	(116,122)	\$ 11,273	10%	
40,492	70,837	(30,345)	-43%	Golf	1,519,648	1,441,060	78,588	5%	(1,479,156)	(1,370,223)	\$ (108,933)	-8%	
6,257	32,440	(26,183)	-81%	Campground	99,735	117,750	(18,015)	-15%	(93,478)	(85,310)	\$ (8,168)	-10%	
(117,848)	(82,960)	(34,888)	-42%	Equestrian	148,502	141,700	6,802	5%	(266,350)	(224,660)	\$ (41,690)	-19%	
(25,959)	14,182	(40,141)	-283%	Bikeworks	141,951	168,350	(26,399)	-16%	(167,910)	(154,168)	\$ (13,742)	-9%	
(50,669)	(238,364)	187,695	79%	Trails	87	1,012	(925)	-91%	(50,756)	(239,376)	\$ 188,620	79%	
(666,110)	(216,102)	(450,008)	-208%	The Lodge	1,446,426	1,574,146	(127,720)	-8%	(2,112,536)	(1,790,248)	\$ (322,288)	-18%	
(8,542)	(24,972)	16,430	66%	Summer Food and Bev	266,007	251,800	14,207	6%	(274,549)	(276,772)	\$ 2,223	0%	
(157,424)	2,943	(160,367)	-5449%	Pizza on the Hill	398,475	447,690	(49,215)	-11%	(555,898)	(444,747)	\$ (111,151)	-25%	
(63,182)	(26,181)	(37,001)	-141%	Alder Creek Café	289,197	258,770	30,427	12%	(352,378)	(284,951)	\$ (67,427)	-24%	
1,801,097	2,083,351	(282,254)	-14%	Amenities Total	13,043,320	12,416,834	626,486	5%	(11,242,223)	(10,333,483)	(908,740)	-9%	
(5,880,510)	(6,117,030)	236,520	4%	HOA & Amenities Support Services	625,864	649,617	\$ (23,753)	-4%	(6,506,374)	(6,766,647)	\$ 260,273	4%	
(663,472)	(699,826)	36,354	5%	General	-	-	-	-	(663,472)	(699,826)	\$ 36,354	5%	
(693,329)	(711,372)	18,043	3%	Administration	142,009	126,850	15,159	12%	(835,338)	(838,222)	\$ 2,884	0%	
(411,709)	(393,564)	(18,145)	-5%	Communications	170,264	217,350	(47,086)	-22%	(581,974)	(610,914)	\$ 28,940	5%	
(605,547)	(622,686)	17,139	3%	Information Tech	-	-	-	0%	(605,547)	(622,686)	\$ 17,139	3%	
(688,308)	(685,599)	(2,709)	0%	Accounting	33	450	(417)	-93%	(688,340)	(686,049)	\$ (2,291)	0%	
(324,292)	(345,587)	21,295	6%	Human Resources	-	-	-	0%	(324,292)	(345,587)	\$ 21,295	6%	
(67,986)	(142,590)	74,604	52%	Architectural Standards	260,028	203,860	56,168	28%	(328,014)	(346,450)	\$ 18,436	5%	
(242,203)	(267,375)	25,172	9%	Member Services	13,132	27,607	(14,475)	-52%	(255,335)	(294,982)	\$ 39,647	13%	
(453,344)	(452,317)	(1,027)	0%	Risk & Facility Admin	-	-	-	0%	(453,344)	(452,317)	\$ (1,027)	0%	
(1,203,003)	(1,153,036)	(49,967)	-4%	Forestry	40,398	73,500	(33,102)	-45%	(1,243,401)	(1,226,536)	\$ (16,865)	-1%	
(527,318)	(643,078)	115,760	18%	Maintenance	-	-	-	0%	(527,318)	(643,078)	\$ 115,760	18%	
\$ (4,079,413)	\$ (4,033,679)	\$ (45,734)	1.1%	TDA Operating Fund	\$ 13,669,184	\$ 13,066,451	\$ 602,733	5%	\$ (17,748,597)	\$ (17,100,130)	\$ (648,467)	-4%	

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

Net Operating Results (NOR)				Department	Per Property Metrics			
Variance to Budget					Variance to Budget			
Actual	Budget	Amount	Pctg		Actual	Budget	Amount	Pctg
				# of Assessed Lots	6473	6473	-	0%
\$ 596,826	\$ 668,911	\$ (72,085)	-11%	Private Amenities	\$ 92.20	\$ 103.34	\$ (11)	-11%
173,797	191,717	(17,920)	-9%	Trout Creek Rec Ctg	26.85	29.62	(3)	-9%
34,441	18,319	16,122	88%	Aquatics	5.32	2.83	2	88%
249,490	278,173	(28,683)	-10%	Beach Club Marina	38.54	42.97	(4)	-10%
66,039	95,427	(29,388)	-31%	Tennis Center	10.20	14.74	(5)	-31%
99,736	87,814	11,922	14%	Day Camps	15.41	13.57	2	14%
(26,676)	(2,539)	(24,137)	-951%	Recreation Programs	(4.12)	(0.39)	(4)	-951%
1,204,272	1,414,440	(210,168)	-15%	Public Amenities	\$ 186.05	\$ 218.51	(32)	-15%
1,408,393	1,385,085	23,308	2%	Downhill Ski	217.58	213.98	4	2%
746,298	382,823	363,475	95%	Cross Country Ski	115.29	59.14	56	95%
92,564	114,709	(22,145)	-19%	Snowplay	14.30	17.72	(3)	-19%
40,492	70,837	(30,345)	-43%	Golf	6.26	10.94	(5)	-43%
6,257	32,440	(26,183)	-81%	Campground	0.97	5.01	(4)	-81%
(117,848)	(82,960)	(34,888)	-42%	Equestrian	(18.21)	(12.82)	(5)	-42%
(25,959)	14,182	(40,141)	-283%	Bikeworks	(4.01)	2.19	(6)	-283%
(50,669)	(238,364)	187,695	79%	Trails	(7.83)	(36.82)	29	79%
(666,110)	(216,102)	(450,008)	-208%	The Lodge	(102.91)	(33.39)	(70)	-208%
(8,542)	(24,972)	16,430	66%	Summer Food and Bev	(1.32)	(3.86)	3	66%
(157,424)	2,943	(160,367)	-5449%	Pizza on the Hill	(24.32)	0.45	(25)	-5449%
(63,182)	(26,181)	(37,001)	-141%	Alder Creek Café	(9.76)	(4.04)	(6)	-141%
1,801,097	2,083,351	(282,254)	-14%	Amenities Total	\$ 278.25	\$ 321.85	(44)	-14%
(5,880,510)	(6,117,030)	236,520	4%	HOA & Amenities Support Services	\$ (908.47)	\$ (945.01)	37	4%
(663,472)	(699,826)	36,354	5%	General	(102.50)	(108.11)	6	5%
(693,329)	(711,372)	18,043	3%	Administration	(107.11)	(109.90)	3	3%
(411,709)	(393,564)	(18,145)	-5%	Communications	(63.60)	(60.80)	(3)	-5%
(605,547)	(622,686)	17,139	3%	Information Tech	(93.55)	(96.20)	3	3%
(688,308)	(685,599)	(2,709)	0%	Accounting	(106.34)	(105.92)	(0)	0%
(324,292)	(345,587)	21,295	6%	Human Resources	(50.10)	(53.39)	3	6%
(67,986)	(142,590)	74,604	52%	Architectural Standards	(10.50)	(22.03)	12	52%
(242,203)	(267,375)	25,172	9%	Member Services	(37.42)	(41.31)	4	9%
(453,344)	(452,317)	(1,027)	0%	Risk & Facility Admin	(70.04)	(69.88)	(0)	0%
(1,203,003)	(1,153,036)	(49,967)	-4%	Forestry	(185.85)	(178.13)	(8)	-4%
(527,318)	(643,078)	115,760	18%	Maintenance	(81.46)	(99.35)	18	18%
\$ (4,079,413)	\$ (4,033,679)	\$ (45,734)	-1%	Net Operating Result	\$ (630.22)	\$ (623.15)	\$ (7.07)	-1%

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

				Variance to Budget		Variance to PriorYr	
	Actual	Budget	Prior Yr	Amount	Pctg	Amount	Pctg
Operating Fund							
Operating Revenue	\$ 13,669,184	\$ 13,066,451	\$ 11,178,517	\$ 602,733	5%	\$ 2,490,667	22%
Operating Costs	(17,748,596)	(17,100,129)	(14,401,942)	(648,467)	-4%	(3,346,654)	-23%
Net Operating Result	<u>(4,079,412)</u>	<u>(4,033,678)</u>	<u>(3,223,425)</u>	<u>(45,734)</u>	<u>-1%</u>	<u>(855,987)</u>	<u>-27%</u>
Assessment Revenue	4,033,678	4,033,678	4,382,878	-	-	(349,200)	-
Members Equity Transfer				-	-	-	-
Change in Members' Equity	<u>\$ (45,734)</u>	<u>\$ -</u>	<u>\$ 1,159,453</u>	<u>\$ (45,734)</u>	<u>-</u>	<u>\$ (1,205,187)</u>	<u>104%</u>
Replacement Reserve Fund							
Investment Income	\$ 66,273	\$ 120,000	\$ 94,728	\$ (53,727)	-45%	\$ (28,455)	-30%
Expenditures - Capital	(2,253,439)	(3,852,952)	(1,461,398)	1,599,513	42%	(792,041)	-54%
Expenditures - Expense	(644,088)	(893,220)	(496,500)	249,132	28%	(147,587)	-30%
Fund Expenses	(57,986)	(18,750)	(16,037)	(39,236)	-209%	(41,949)	-262%
Assets Sale Proceeds	42,433	30,000	29,873	12,433	41%	12,561	42%
Net Result	<u>(2,846,806)</u>	<u>(4,614,922)</u>	<u>(1,849,335)</u>	<u>1,768,116</u>	<u>38%</u>	<u>(997,471)</u>	<u>-54%</u>
Assessment Revenue	5,489,104	5,489,104	5,184,873	-	0%	304,231	6%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	<u>\$ 2,642,298</u>	<u>\$ 874,182</u>	<u>\$ 3,335,538</u>	<u>\$ 1,768,116</u>	<u>202%</u>	<u>\$ (693,240)</u>	<u>-21%</u>
Development Fund							
Investment Income	\$ 128,985	\$ 69,750	\$ 31,225	\$ 59,235	85%	\$ 97,760	313%
Expenditures - Capital	(1,547,401)	(919,957)	(813,524)	(627,444)	-68%	(733,877)	-90%
Expenditures - Expense	(7,886)	-	-	(7,886)	0%	(7,886)	0%
Fund Expenses	<u>(22,664)</u>	<u>(10,500)</u>	<u>(2,000)</u>	<u>(12,164)</u>	<u>-116%</u>	<u>(20,664)</u>	<u>-1033%</u>
Net Result	<u>(1,448,966)</u>	<u>(860,707)</u>	<u>(784,299)</u>	<u>(588,259)</u>	<u>-68%</u>	<u>(664,667)</u>	<u>-85%</u>
Assessment Revenue	3,592,515	3,592,515	2,874,012	-	0%	718,503	25%
Change in Members' Equity	<u>\$ 2,143,549</u>	<u>\$ 2,731,808</u>	<u>\$ 2,089,713</u>	<u>\$ (588,259)</u>	<u>-22%</u>	<u>\$ 53,836</u>	<u>3%</u>
New Equipment Fund							
Investment Income	\$ 1,206	\$ 82	\$ 39	\$ 1,124	1371%	\$ 1,168	3003%
Expenditures - Capital	(22,375)	(105,374)	(38,503)	82,999	79%	16,128	42%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	<u>(21,168)</u>	<u>(105,292)</u>	<u>(38,464)</u>	<u>84,124</u>	<u>80%</u>	<u>17,296</u>	<u>45%</u>
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	<u>\$ (21,168)</u>	<u>\$ (105,292)</u>	<u>\$ (38,464)</u>	<u>\$ 84,124</u>	<u>-80%</u>	<u>\$ 17,296</u>	<u>-45%</u>
Property Fund							
Expenditures - Capital (<i>increase ME in Fund</i>)	\$ 3,823,215	\$ 4,878,283	\$ 2,209,772	\$ (1,055,068)	-22%	\$ 1,613,443	73%
Depreciation Expense / Chg in ME for Fund	<u>(2,592,000)</u>	<u>(2,592,000)</u>	<u>(2,530,866)</u>	<u>-</u>	<u>0%</u>	<u>(61,134)</u>	<u>-2%</u>
Change in Members' Equity	<u>\$ 1,231,215</u>	<u>\$ 2,286,283</u>	<u>\$ (321,094)</u>	<u>\$ (1,055,068)</u>	<u>-46%</u>	<u>\$ 1,552,309</u>	<u>-483%</u>
Consolidated Change in Members' Equity	<u>\$ 5,950,160</u>	<u>\$ 5,786,981</u>	<u>\$ 6,225,146</u>	<u>\$ 163,179</u>	<u>3%</u>	<u>\$ (274,986)</u>	<u>-4%</u>

Investing in Tahoe Donner Association 2022

2022 Development Fund Investment YTD - \$1.5M

Major Projects

Downhill Ski Lodge	\$586,000
Cross Country Snow Making	\$461,000
Alder Creek Trail Realignment	\$178,000
Pavilion Family Dining Area	\$49,000
Marina Deck Expansion & Shade Structure	\$40,000

2022 Replacement Reserve Fund Investment - \$2.2M

Major Replacements / Enhancements

Snow Grooming Cats	\$749,000
Trout Creek Landscaping	\$165,000
Shuttlebus	\$138,000
Trout Creek Fitness Equipment	\$77,000
Walk Behind Mowers - Golf	\$77,000
Turf Aerifier - Golf	\$39,000
Tennis Court Repairs	\$36,000
Cross Country Rental Equipment	\$25,000

Statement of Financials Position by Fund

Tahoe Donner Association

As Of 9/30/2022

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0.00	1,953,800.62	0.00	0.00	0.00	1,953,800.62
Cash - Restricted / Investments	14,271,200.61	3,977,431.11	18,381,822.24	347,695.98	0	36,978,149.94
Inventory	0.00	339,024.79	0.00	0.00	0.00	339,024.79
Member Receivables, Net	0.00	241,668.79	0.00	0.00	0.00	241,668.79
Other Receivables	20,357.51	443,036.64	18,948.06	0.00	0.00	482,342.21
Prepaid Expenses	0.00	177,830.86	36,667.04	0.00	0.00	214,497.90
Due From (To) Other Funds	(1,111,562.37)	2,162,573.02	(980,666.37)	(70,343.28)	0.00	1.00
Property and Equipment	0.00	0.00	0.00	0.00	44,361,124.05	44,361,124.05
Total Assets	13,179,995.75	9,295,365.83	17,456,770.97	277,352.70	44,361,124.05	84,570,609.30
Accounts Payable	0.00	576,520.75	0.00	0.00	0.00	576,520.75
Accrued Liabilities	4,664.00	1,186,766.09	16,664.00	0.00	0.00	1,208,094.09
Deferred Revenue, Assessment	0.00	6,181,131.73	0.00	0.00	0.00	6,181,131.73
Deferred Revenue, Recreation Fee	0.00	554,761.78	0.00	0.00	0.00	554,761.78
Deferred Revenue, Other	0.00	1,253,959.49	0.00	0.00	0.00	1,253,959.49
Deposits	0.00	528,973.65	0.00	0.00	0.00	528,973.65
Total Liabilities	4,664.00	10,282,113.49	16,664.00	0.00	0.00	10,303,441.49
Members Equity *	11,031,782.59	1,535,167.67	14,797,809.00	298,520.85	43,098,939.85	70,762,219.96
Operating Fund Contingency Reserve	0.00	1,557,497.00	0.00	0.00	0	1,557,497.00
Net Operating Result	2,143,549.16	(4,079,412.33)	2,642,297.97	(21,168.15)	1,262,184.20	1,947,450.85
Total Liabilities and Equity	13,179,995.75	9,295,365.83	17,456,770.97	277,352.70	44,361,124.05	84,570,609.30

* Operating Fund Members Equity includes the 2021 Operating Surplus of \$850,000

Balance Sheet Comparison

Tahoe Donner Association

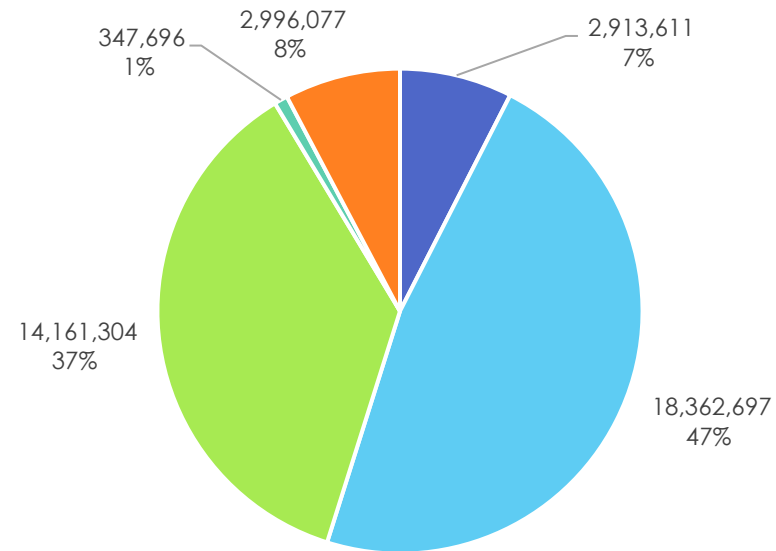
Name	As Of 09/30/2022	As Of 08/31/2022	Variance	As Of 09/30/2021	Variance
Cash - Operating	1,953,800.62	3,946,596.22	(1,992,795.60)	1,431,231.00	522,569.62
Cash - Restricted / Investments	36,978,149.94	36,893,994.36	84,155.58	34,863,642.32	2,114,507.62
Inventory	339,024.79	342,535.06	(3,510.27)	256,552.40	82,472.39
Member Receivables, Net	241,668.79	247,908.77	(6,239.98)	266,009.82	(24,341.03)
Other Receivables	482,342.21	520,606.33	(38,264.12)	77,448.25	404,893.96
Prepaid Expenses	214,497.90	365,133.09	(150,635.19)	162,339.94	52,157.96
Due From (To) Other Funds	1.00	1.00	0.00	0.00	1.00
Property and Equipment	44,361,124.05	44,115,613.23	245,510.82	42,059,492.85	2,301,631.20
Total Assets	84,570,609.30	86,432,388.06	(1,861,778.76)	79,116,716.58	5,453,892.72
Accounts Payable	576,520.75	736,799.47	(160,278.72)	121,107.51	455,413.24
Accrued Liabilities	1,208,094.09	1,341,248.68	(133,154.59)	1,149,134.70	58,959.39
Deferred Revenue, Assessment	6,181,131.73	6,168,627.63	12,504.10	3,223,685.00	2,957,446.73
Deferred Revenue, Recreation Fee	554,761.78	687,956.78	(133,195.00)	513,263.00	41,498.78
Deferred Revenue, Other	1,253,959.49	1,125,339.18	128,620.31	1,185,654.10	68,305.39
Deposits	528,973.65	550,860.65	(21,887.00)	411,936.97	117,036.68
Total Liabilities	10,303,441.49	10,610,832.39	(307,390.90)	6,604,781.28	3,698,660.21
Members Equity *	70,762,219.96	70,762,219.96	0.00	66,117,959.62	4,644,260.34
Operating Fund Contingency Reserve	1,557,497.00	1,557,497.00	0.00	1,328,283.00	229,214.00
Net Operating Result	1,947,450.85	3,501,838.71	(1,554,387.86)	5,065,692.68	(3,118,241.83)
Total Liabilities and Equity	84,570,609.30	86,432,388.06	(1,861,778.76)	79,116,716.58	5,453,892.72

* Members Equity includes the \$850,000 operating fund surplus from 2021

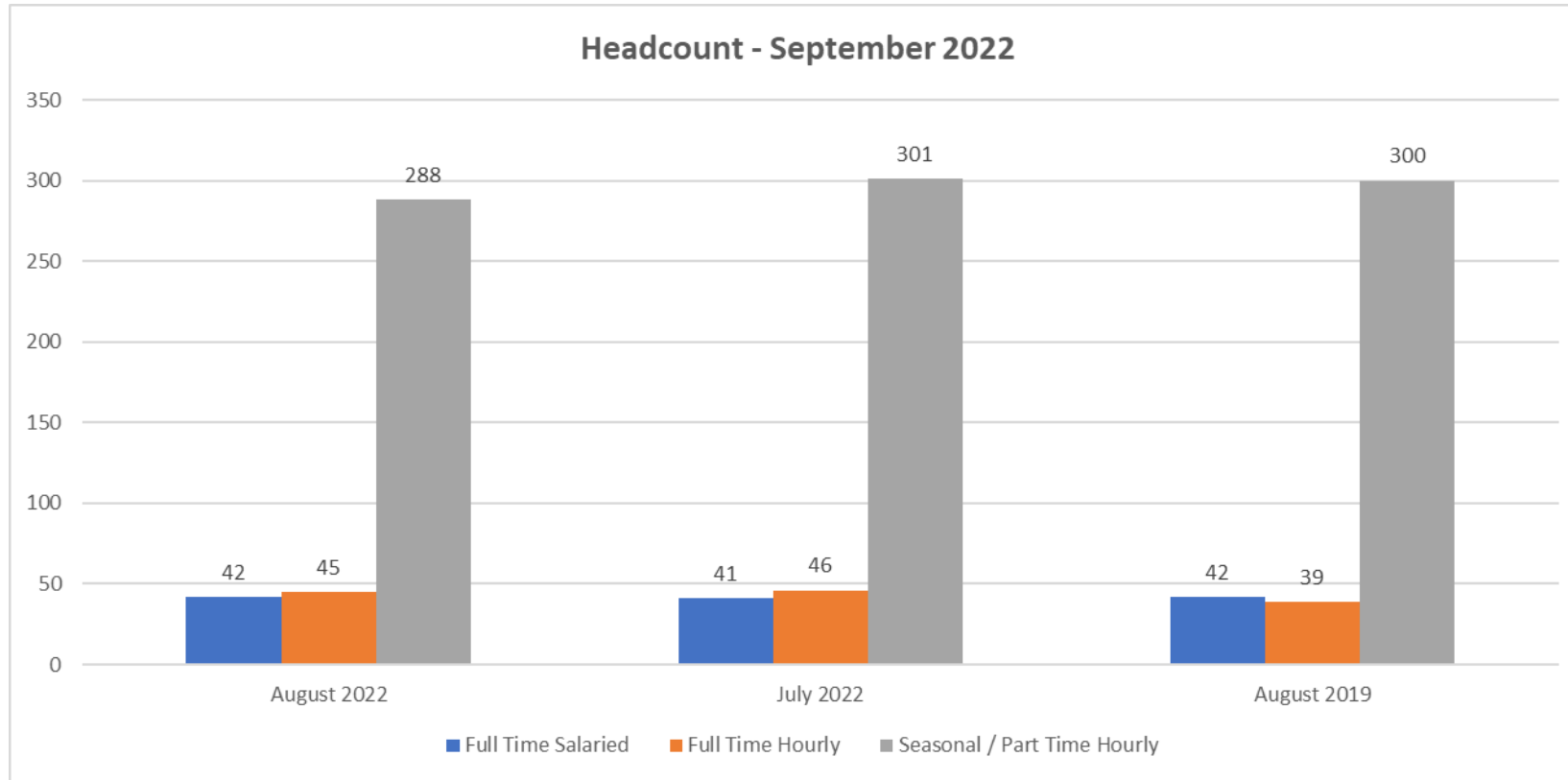
TDA Investments Pro Forma
TDA FUND BALANCE SNAPSHOT

		FUND BALANCE SNAPSHOT 12/31/2021	FUND BALANCE SNAPSHOT 09/30/2022
Operating Fund	OPF	4,099,483	2,913,611
Replacement Reserve Fund	RRF	15,752,907	18,362,697
Development Fund	DVF	10,616,925	14,161,304
New Machinery and Equipment Fund	NEF	315,824	347,696
General Operating Cash (TCB, BW, PPB, WF)		4,707,276	2,996,077
		35,492,415	38,781,385

FUND BALANCE SNAPSHOT 09/30/2022



- Operating Fund OPF
- Replacement Reserve Fund RRF
- Development Fund DVF
- New Machinery and Equipment Fund NEF
- General Operating Cash (TCB, BW, PPB, WF)



Personnel Report September 2022

	September 2022	August 2022	August 2019	Variance 22 MTM	Variance 22/19	Terms / EOS Layoff	New Hires
Full Time Salaried	42	41	42	2%	0%	0	1
Full Time Hourly	45	46	39	-2%	15%	2	1
Total Full Time Year Round	87	87	81	0%	7%	2	2
Seasonal / Part Time Hourly	288	301	300	-4%	-4%	13	0
Contractor		0	0				
Total Employees	375	388	381	-3%	-2%	15	2

1) Vacancies - Financial Analyst, ASO Security Officer, FT Hourly Maintenance

2) Trails Manager (Salaried) Leslie Loveland and Lead Copywriter (FT Hourly) Cynthia Cendreda joined the Association in September