



**Monthly Financial Update
February 2023**



TAHOE DONNERSM

OPERATING FUND NOTES

FEBRUARY 2023

Presidents Weekend saw clear weather while the last week of February saw 87 inches of snowfall

Downhill Ski recorded better than budgeted visitation +5% while the excessive snowfall again hampered visitation by -13% at Cross Country for the month of February

Consolidated F&B again performed better than budget for the month, operating result variance to budget +\$3,000, NOR greater than Feb 2022 of \$52,000

YTD Net Operating Result \$954,288
variance to Budget \$344,437, see following slides for detail



OPERATING REVENUE + COST OF GOODS SOLD

OPERATING REVENUE: Gross revenue ended the month **\$409,000** or **16%** favorable to budget

- Consolidated Downhill Ski revenue **\$500,000** or **31%** better than budget, favorable to budget over all revenue streams driven by strong visitation
- Another strong month in Downhill Ski School, revenue was **\$243,000** or **64%** better than budget
- Cross Country revenue **-\$47,000** or **-9%** unfavorable to budget, excessive snowfall impacting visitation and revenues
- The Lodge revenue unfavorable to budget by **-\$30,000** or **-16%**, ACAC revenue unfavorable for the month **-\$9,000** or **-13%**, Winter F&B favorable to budget **\$56,000** or **42%**, Pizza on the Hill better to budget **\$4,000** or **11%**

COST OF GOODS SOLD: **-\$8,000** or **-5%** unfavorable to budget in COGS expense for the month, due to higher-than-budgeted Retail and F&B sales

- 31% F&B COGS for the month, budgeted 32%
- Retail COGS 50%, budgeted at 49%

OPERATING LABOR + EXPENSES

TOTAL PAYROLL (INCLUDING BURDEN): Salaries and wages favorable to budget by **\$17,000** or **1%**

- Downhill Ski School **-\$27,000** or **-19%** unfavorable to budget for the month, offset with increased revenues **\$243,000**
- Labor savings for the month in ASO, Accounting, IT and Downhill Mountain Ops
- Cross Country labor **-\$3,000** or **-3%** unfavorable to budget

OTHER OPERATING EXPENSES: Operating expense unfavorable to budget by **-\$38,000** or **-7%**

- **-\$7,000** janitorial services within downhill operations
- **-\$6,000** equestrian winter feed, higher than anticipated pricing
- **-\$2,000** downhill fixed grip chair repairs
- **-\$12,000** unfavorable to budget with natural gas utility expense
- **-\$2,000** greater diesel expense within Maintenance department due to excessive snow removal
- **-\$22,000** additional employee housing expense due to additional properties under seasonal lease

CONSOLIDATED OPERATING INCOME STATEMENT

February 2023

January to February 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$45,232	\$46,062	-\$830	-1.80%	\$50,500	-\$5,268	-10.43%	Recreation Fee	\$95,684	\$96,514	-\$830	-0.86%	\$96,000	-\$316	-0.33%
\$1,351,463	\$1,232,775	\$118,688	9.63%	\$1,250,202	\$101,261	8.10%	Direct Access and Use	\$2,543,711	\$2,413,660	\$130,051	5.39%	\$2,363,665	\$180,046	7.62%
\$442,571	\$419,921	\$22,650	5.39%	\$388,300	\$54,272	13.98%	Food and Beverage	\$839,888	\$791,842	\$48,046	6.07%	\$725,166	\$114,722	15.82%
\$81,893	\$69,684	\$12,209	17.52%	\$70,106	\$11,788	16.81%	Retail	\$181,732	\$168,424	\$13,308	7.90%	\$167,005	\$14,727	8.82%
\$1,004,051	\$731,696	\$272,355	37.22%	\$690,106	\$313,946	45.49%	Lessons and Rentals	\$1,720,524	\$1,408,942	\$311,582	22.11%	\$1,255,422	\$465,102	37.05%
\$99,027	\$115,417	-\$16,390	-14.20%	\$68,921	\$30,106	43.68%	Other Revenue	\$187,323	\$229,543	-\$42,220	-18.39%	\$178,386	\$8,937	5.01%
\$3,024,238	\$2,615,555	\$408,683	15.63%	\$2,518,133	\$506,105	20.10%	Total Revenue	\$5,568,862	\$5,108,925	\$459,937	9.00%	\$4,785,645	\$783,217	16.37%
\$175,853	\$168,006	-\$7,847	-4.67%	\$162,524	-\$13,329	-8.20%	Cost of Goods Sold	\$359,837	\$340,861	-\$18,976	-5.57%	\$318,869	-\$40,968	-12.85%
\$2,848,385	\$2,447,549	\$400,836	16.38%	\$2,355,609	\$519,434	22.05%	Gross Margin	\$5,209,025	\$4,768,064	\$440,961	9.25%	\$4,466,776	\$824,185	18.45%
\$1,414,625	\$1,431,201	\$16,576	1.16%	\$1,278,809	-\$135,816	-10.62%	Payroll (incl burden)	\$2,955,866	\$2,972,294	\$16,428	0.55%	\$2,686,773	-\$269,093	-10.02%
\$619,575	\$581,469	-\$38,106	-6.55%	\$612,938	-\$6,637	-1.08%	Other Operating Expenses	\$1,298,871	\$1,185,918	-\$112,953	-9.52%	\$1,197,130	-\$101,741	-8.50%
\$2,034,200	\$2,012,670	-\$21,530	-1.07%	\$1,891,747	-\$142,454	-7.53%	Total Operating Cost	\$4,254,737	\$4,158,212	-\$96,525	-2.32%	\$3,883,903	-\$370,834	-9.55%
\$814,185	\$434,879	\$379,306	87.22%	\$463,862	\$350,323	75.52%	Operating Result	\$954,288	\$609,852	\$344,437	56.48%	\$582,873	\$371,415	63.72%



SUMMARY – OPERATING VARIANCES TO BUDGET

TOTAL REVENUE

MONTH	YTD
\$408,683	\$459,937
15.63%	9.00%

COST OF GOODS SOLD

MONTH	YTD
-\$7,847	-\$18,976
-4.67%	-5.57%

TOTAL PAYROLL

MONTH	YTD
\$16,576	\$16,428
1.16%	0.55%

OPERATING EXPENSES

MONTH	YTD
-\$38,106	-\$112,953
-6.55%	-9.52%

MONTH TO BUDGET

NET OPERATING RESULT
\$379,306 | 87.22%

YTD TO BUDGET

NET OPERATING RESULT
\$344,437 | 56.48%

Unfavorable to Budget

Positive to Budget



TAHOE DONNER™

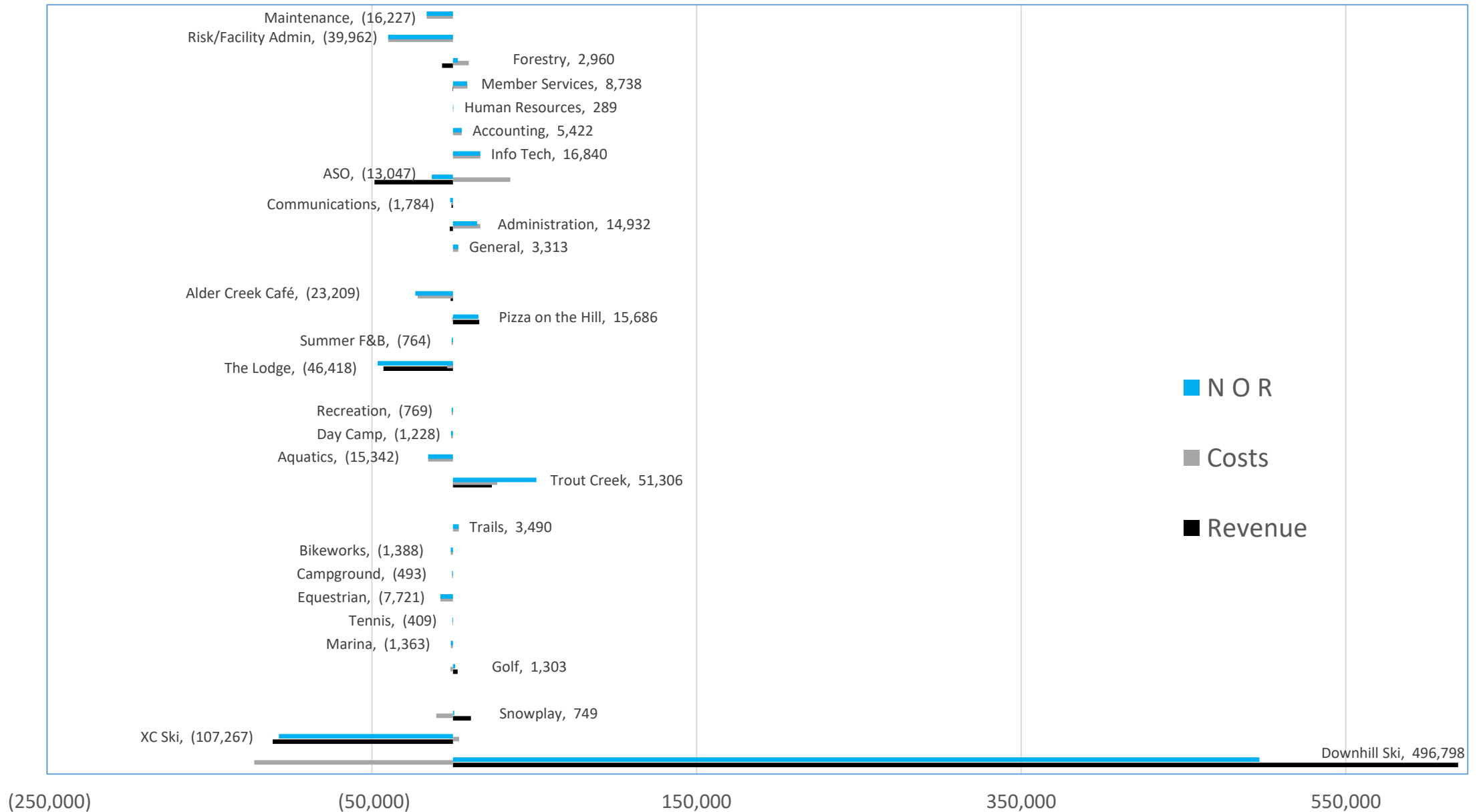
SUMMARY INCOME STATEMENT BY AMENITY - MONTH

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	%
\$ (53,521)	\$ (75,667)	\$ 22,146	29%	Private Amenities	\$ 66,521	\$ 53,879	\$ 12,642	23%	\$ (120,042)	\$ (129,546)	\$ 9,504	7%
(6,642)	(37,422)	30,780	82%	Trout Creek Rec Ctr	66,521	53,879	12,642	23%	(73,163)	(91,301)	\$ 18,138	20%
(26,846)	(20,878)	(5,968)	-29%	Aquatics	-	-	-	-	(26,846)	(20,878)	\$ (5,968)	-29%
(8,680)	(8,121)	(559)	-7%	Beach Club Marina	-	-	-	-	(8,680)	(8,121)	\$ (559)	-7%
(4,778)	(4,343)	(435)	-10%	Tennis Center	-	-	-	-	(4,778)	(4,343)	\$ (435)	-10%
(1,774)	(1,155)	(619)	-54%	Day Camps	-	-	-	-	(1,774)	(1,155)	\$ (619)	-54%
(4,801)	(3,748)	(1,053)	-28%	Recreation Programs	-	-	-	#DIV/0!	(4,801)	(3,748)	\$ (1,053)	-28%
1,489,645	1,166,353	323,292	28%	Public Amenities	2,919,340	2,504,197	\$ 415,143	17%	(1,429,695)	\$ (1,337,844)	\$ (91,851)	-7%
1,332,779	912,846	419,933	46%	Downhill Ski	2,109,277	1,609,143	500,134	31%	(776,498)	(696,297)	\$ (80,201)	-12%
279,351	320,585	(41,234)	-13%	Cross Country Ski	471,911	518,550	(46,639)	-9%	(192,560)	(197,965)	\$ 5,405	3%
56,229	64,321	(8,092)	-13%	Snowplay	86,750	91,358	(4,608)	-5%	(30,522)	(27,037)	\$ (3,485)	-13%
(61,641)	(62,159)	518	1%	Golf	788	-	788	#DIV/0!	(62,428)	(62,159)	\$ (269)	0%
(3,400)	(3,030)	(370)	-12%	Campground	-	-	-	-	(3,400)	(3,030)	\$ (370)	-12%
(13,714)	(7,981)	(5,733)	-72%	Equestrian	-	-	-	-	(13,714)	(7,981)	\$ (5,733)	-72%
(2,795)	(2,026)	(769)	-38%	Bikeworks	-	-	-	-	(2,795)	(2,026)	\$ (769)	-38%
(14,554)	(17,165)	2,611	15%	Trails	-	-	-	-	(14,554)	(17,165)	\$ 2,611	15%
(61,951)	(32,500)	(29,451)	-91%	The Lodge	152,999	182,966	(29,967)	-16%	(214,950)	(215,466)	\$ 516	0%
-	-	-	#DIV/0!	Summer Food and Bev	-	-	-	-	-	-	\$ -	#DIV/0!
(12,951)	(16,458)	3,507	21%	Pizza on the Hill	39,432	35,430	4,002	11%	(52,383)	(51,888)	\$ (495)	-1%
(7,707)	9,920	(17,627)	-178%	Alder Creek Café	58,183	66,750	(8,567)	-13%	(65,891)	(56,830)	\$ (9,061)	-16%
1,436,125	1,090,686	345,439	32%	Amenities Total	2,985,861	2,558,076	427,785	17%	(1,549,736)	(1,467,390)	(82,346)	-6%
(621,940)	(655,807)	33,867	5%	HOA & Amenities Support Services	38,378	57,479	\$ (19,101)	-33%	(660,318)	(713,286)	\$ 52,968	7%
(79,428)	(83,248)	3,820	5%	General	-	-	-	-	(79,428)	(83,248)	\$ 3,820	5%
(92,791)	(103,499)	10,708	10%	Administration	4,318	5,695	(1,377)	-24%	(97,109)	(109,194)	\$ 12,085	11%
(43,585)	(49,608)	6,023	12%	Communications	22,056	21,150	906	4%	(65,641)	(70,758)	\$ 5,117	7%
(56,928)	(70,138)	13,210	19%	Information Tech	-	-	-	-	(56,928)	(70,138)	\$ 13,210	19%
(82,955)	(88,356)	5,401	6%	Accounting	-	-	-	#DIV/0!	(82,955)	(88,356)	\$ 5,401	6%
(43,676)	(48,969)	5,293	11%	Human Resources	-	-	-	-	(43,676)	(48,969)	\$ 5,293	11%
(24,681)	(23,844)	(837)	-4%	Architectural Standards	9,911	25,160	(15,249)	-61%	(34,592)	(49,004)	\$ 14,412	29%
(22,719)	(31,066)	8,347	27%	Member Services	672	974	(302)	-31%	(23,392)	(32,040)	\$ 8,648	27%
(49,952)	(36,891)	(13,061)	-35%	Risk & Facility Admin	-	-	-	-	(49,952)	(36,891)	\$ (13,061)	-35%
(53,265)	(53,134)	(131)	0%	Forestry	1,420	4,500	(3,080)	-68%	(54,685)	(57,634)	\$ 2,949	5%
(71,960)	(67,054)	(4,906)	-7%	Maintenance	-	-	-	-	(71,960)	(67,054)	\$ (4,906)	-7%
\$ 814,185	\$ 434,879	\$ 379,306	87%	TDA Operating Fund	\$ 3,024,238	\$ 2,615,555	\$ 408,683	16%	\$ (2,210,054)	\$ (2,180,676)	\$ (29,378)	-1%

SUMMARY INCOME STATEMENT BY AMENITY - YTD

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	%	
\$ (119,229)	\$ (151,424)	\$ 32,195	21%	Private Amenities	\$ 135,290	\$ 111,268	\$ 24,022	22%	\$ (254,519)	\$ (262,692)	\$ 8,173	3%
(24,508)	(75,814)	51,306	68%	Trout Creek Rec Ctr	135,290	111,268	24,022	22%	(159,797)	(187,082)	\$ 27,285	15%
(56,598)	(41,256)	(15,342)	-37%	Aquatics	-	-	#DIV/0!		(56,598)	(41,256)	\$ (15,342)	-37%
(17,605)	(16,242)	(1,363)	-8%	Beach Club Marina	-	-	#DIV/0!		(17,605)	(16,242)	\$ (1,363)	-8%
(9,095)	(8,686)	(409)	-5%	Tennis Center	-	-	#DIV/0!		(9,095)	(8,686)	\$ (409)	-5%
(3,548)	(2,320)	(1,228)	-53%	Day Camps	-	-	#DIV/0!		(3,548)	(2,320)	\$ (1,228)	-53%
(7,875)	(7,106)	(769)	-11%	Recreation Programs	-	-	#DIV/0!		(7,875)	(7,106)	\$ (769)	-11%
2,425,824	2,095,058	330,766	16%	Public Amenities	5,378,751	4,884,602	\$ 494,149	10%	(2,952,927)	\$ (2,789,544)	\$ (163,383)	-6%
2,163,693	1,666,895	496,798	30%	Downhill Ski	3,740,148	3,120,974	619,174	20%	(1,576,455)	(1,454,079)	\$ (122,376)	-8%
540,256	647,523	(107,267)	-17%	Cross Country Ski	960,568	1,071,600	(111,032)	-10%	(420,312)	(424,077)	\$ 3,765	1%
106,122	105,373	749	1%	Snowplay	173,181	162,177	11,004	7%	(67,059)	(56,804)	\$ (10,255)	-18%
(121,692)	(122,995)	1,303	1%	Golf	2,950	-	2,950	#DIV/0!	(124,641)	(122,995)	\$ (1,646)	-1%
(6,553)	(6,060)	(493)	-8%	Campground	-	-	#DIV/0!		(6,553)	(6,060)	\$ (493)	-8%
(25,116)	(17,395)	(7,721)	-44%	Equestrian	-	-	#DIV/0!		(25,116)	(17,395)	\$ (7,721)	-44%
(5,440)	(4,052)	(1,388)	-34%	Bikeworks	-	-	#DIV/0!		(5,440)	(4,052)	\$ (1,388)	-34%
(31,340)	(34,830)	3,490	10%	Trails	-	-	#DIV/0!		(31,340)	(34,830)	\$ 3,490	10%
(146,436)	(100,018)	(46,418)	-46%	The Lodge	302,927	345,721	(42,794)	-12%	(449,363)	(445,739)	\$ (3,624)	-1%
(764)	-	(764)	#DIV/0!	Summer Food and Bev	-	-	#DIV/0!		(764)	-	\$ (764)	0%
(25,860)	(41,546)	15,686	38%	Pizza on the Hill	82,985	66,730	16,255	24%	(108,845)	(108,276)	\$ (569)	-1%
(21,046)	2,163	(23,209)	-1073%	Alder Creek Café	115,992	117,400	(1,408)	-1%	(137,038)	(115,237)	\$ (21,801)	-19%
2,306,595	1,943,634	362,961	19%	Amenities Total	5,514,041	4,995,870	518,171	10%	(3,207,446)	(3,052,236)	(155,210)	-5%
(1,352,306)	(1,333,782)	(18,524)	-1%	HOA & Amenities Support Services	54,821	113,055	\$ (58,234)	-52%	(1,407,128)	(1,446,837)	\$ 39,709	3%
(151,433)	(154,746)	3,313	2%	General	-	-	-		(151,433)	(154,746)	\$ 3,313	2%
(192,261)	(207,193)	14,932	7%	Administration	8,758	10,690	(1,932)	-18%	(201,018)	(217,883)	\$ 16,865	8%
(102,108)	(100,324)	(1,784)	-2%	Communications	41,319	42,300	(981)	-2%	(143,426)	(142,624)	\$ (802)	-1%
(125,466)	(142,306)	16,840	12%	Information Tech	-	-	0%		(125,466)	(142,306)	\$ 16,840	12%
(177,790)	(183,212)	5,422	3%	Accounting	-	-	#DIV/0!		(177,790)	(183,212)	\$ 5,422	3%
(92,867)	(93,156)	289	0%	Human Resources	-	-	0%		(92,867)	(93,156)	\$ 289	0%
(63,987)	(50,940)	(13,047)	-26%	Architectural Standards	813	49,140	(48,327)	-98%	(64,800)	(100,080)	\$ 35,280	35%
(54,441)	(63,179)	8,738	14%	Member Services	1,660	1,925	(265)	-14%	(56,101)	(65,104)	\$ 9,003	14%
(115,385)	(75,423)	(39,962)	-53%	Risk & Facility Admin	-	-	0%		(115,385)	(75,423)	\$ (39,962)	-53%
(104,875)	(107,835)	2,960	3%	Forestry	2,272	9,000	(6,728)	-75%	(107,147)	(116,835)	\$ 9,688	8%
(171,695)	(155,468)	(16,227)	-10%	Maintenance	-	-	0%		(171,695)	(155,468)	\$ (16,227)	-10%
\$ 954,289	\$ 609,852	\$ 344,437	56.5%	TDA Operating Fund	\$ 5,568,862	\$ 5,108,925	\$ 459,937	9%	\$ (4,614,574)	\$ (4,499,073)	\$ (115,501)	-3%

VARIANCES TO BUDGET BY AMENITY - YTD



DOWNHILL SKI SUMMARY

February 2023

January to February 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$939,141	\$797,725	\$141,416	17.73%	\$821,326	\$117,815	14.34%	Direct Access and Use	\$1,704,991	\$1,545,960	\$159,031	10.29%	\$1,511,240	\$193,752	12.82%
\$189,569	\$133,500	\$56,069	42.00%	\$150,233	\$39,336	26.18%	Food and Beverage	\$333,938	\$262,260	\$71,678	27.33%	\$277,475	\$56,462	20.35%
\$41,315	\$28,272	\$13,043	46.13%	\$28,025	\$13,290	47.42%	Retail	\$83,348	\$59,812	\$23,536	39.35%	\$58,460	\$24,888	42.57%
\$882,676	\$596,946	\$285,730	47.87%	\$560,420	\$322,256	57.50%	Lessons & Rentals	\$1,495,159	\$1,147,742	\$347,417	30.27%	\$1,004,120	\$491,039	48.90%
\$56,576	\$52,700	\$3,876	7.35%	\$27,245	\$29,331	107.66%	Other Revenue	\$122,712	\$105,200	\$17,512	16.65%	\$88,508	\$34,204	38.65%
\$2,109,277	\$1,609,143	\$500,134	31.08%	\$1,587,249	\$522,029	32.89%	Total Revenue	\$3,740,148	\$3,120,974	\$619,174	19.84%	\$2,939,803	\$800,346	27.22%
\$65,256	\$53,391	-\$11,865	-22.22%	\$56,616	-\$8,640	-15.26%	Cost of Goods Sold	\$131,422	\$107,681	-\$23,741	-22.05%	\$106,918	-\$24,504	-22.92%
\$2,044,021	\$1,555,752	\$488,269	31.38%	\$1,530,633	\$530,669	34.67%	Gross Margin	\$3,608,726	\$3,013,293	\$595,433	19.76%	\$2,832,884	\$824,849	29.12%
\$483,366	\$448,523	-\$34,843	-7.77%	\$408,232	-\$75,133	-18.40%	Payroll (incl burden)	\$996,465	\$933,810	-\$62,655	-6.71%	\$868,929	-\$127,535	-14.68%
\$227,876	\$194,382	-\$33,494	-17.23%	\$157,044	-\$70,832	-45.10%	Other Operating Expenses	\$448,569	\$412,588	-\$35,981	-8.72%	\$336,142	-\$112,427	-33.45%
\$711,242	\$642,905	-\$68,337	-10.63%	\$565,277	-\$145,965	-25.82%	Total Operating Cost	\$1,445,034	\$1,346,398	-\$98,636	-7.33%	\$1,205,071	-\$239,962	-19.91%
\$1,332,780	\$912,847	\$419,933	46.00%	\$965,356	\$367,424	-38.06%	Operating Result	\$2,163,693	\$1,666,895	\$496,798	29.80%	\$1,627,813	\$535,880	32.92%
15,874	15,064	810	5%	19,317	-3,443	-18%	Total Skier Visits	31,205	27,520	3,685	13%	34,355	-3,150	-18%
9,656	9,925	-269	-3%	12,178	-2,522	-21%	Paid Skier Visits	19,239	19,160	79	0%	21,871	-2,632	-21%
5,437	4,541	896	20%	6,104	-667	-11%	Pass Visits	10,424	7,182	3,242	45%	10,880	-456	-11%
781	598	183	31%	1,035	-254	-25%	Comp	1,542	1,178	364	31%	1,604	-62	-25%



CROSS COUNTRY SUMMARY

February 2023

January to February 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$309,883	\$342,750	-\$32,867	-9.59%	\$330,782	-\$20,899	-6.32%
\$38,225	\$40,100	-\$1,875	-4.68%	\$38,258	-\$33	-0.09%
\$119,355	\$130,000	-\$10,645	-8.19%	\$128,259	-\$8,904	-6.94%
\$4,449	\$5,700	-\$1,251	-21.95%	\$5,460	-\$1,011	-18.52%
\$471,911	\$518,550	-\$46,639	-8.99%	\$502,759	-\$30,847	-6.14%
\$19,999	\$21,100	\$1,101	5.22%	\$20,468	\$469	2.29%
\$451,912	\$497,450	-\$45,538	-9.15%	\$482,291	-\$31,316	-6.49%
\$119,962	\$116,482	-\$3,480	-2.99%	\$119,606	-\$356	-0.30%
\$52,599	\$60,382	\$7,783	12.89%	\$49,344	-\$3,255	-6.60%
\$172,560	\$176,864	\$4,304	2.43%	\$168,950	-\$3,610	-2.14%
\$279,352	\$320,586	-\$41,234	12.86%	\$313,341	-\$33,988	10.85%

Revenue

Direct Access and Use
Retail
Lessons and Rentals
Other Revenue

Total Revenue

Cost of Goods Sold

Gross Margin

Payroll (incl burden)

Other Operating Expenses

Total Operating Cost

Operating Result

XC Skier Visits

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$636,350	\$702,200	-\$65,850	-9.38%	\$675,071	-\$38,721	-5.74%
\$93,050	\$106,000	-\$12,950	-12.22%	\$102,247	-\$9,197	-8.99%
\$221,500	\$251,200	-\$29,700	-11.82%	\$248,216	-\$26,716	-10.76%
\$9,669	\$12,200	-\$2,531	-20.75%	\$11,937	-\$2,268	-19.00%
\$960,568	\$1,071,600	-\$111,032	-10.36%	\$1,037,470	-\$76,902	-7.41%
\$48,922	\$54,700	\$5,778	10.56%	\$54,462	\$5,540	10.17%
\$911,646	\$1,016,900	-\$105,254	-10.35%	\$983,008	-\$82,442	-8.39%
\$253,503	\$244,808	-\$8,695	-3.55%	\$259,361	\$5,858	2.26%
\$117,887	\$124,569	\$6,682	5.36%	\$103,844	-\$14,043	-13.52%
\$371,390	\$369,377	-\$2,013	-0.54%	\$363,205	-\$8,185	-2.25%
\$540,256	\$647,523	-\$107,267	-16.57%	\$619,802	-\$79,546	-12.83%

12,459 14,388 -1,929 -13.41% 14,437 -1,978 -13.70%



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

February 2023

January to February 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$337,143	\$332,720	\$4,423	1.33%	\$288,937	\$48,207	16.68%	Food and N/A Beverage	\$642,827	\$619,080	\$23,747	3.84%	\$542,165	\$100,662	18.57%
\$38,906	\$33,800	\$5,106	15.11%	\$33,870	\$5,035	14.87%	Beer	\$71,052	\$67,590	\$3,462	5.12%	\$65,165	\$5,887	9.03%
\$35,263	\$22,850	\$12,413	54.32%	\$29,951	\$5,312	17.74%	Liquor	\$68,212	\$46,230	\$21,982	47.55%	\$55,769	\$12,443	22.31%
\$28,763	\$28,726	\$37	0.13%	\$26,079	\$2,684	10.29%	Wine	\$53,100	\$58,111	-\$5,011	-8.62%	\$50,455	\$2,645	5.24%
\$108	\$850	-\$742	-87.31%	\$2,375	-\$2,267	-95.46%	Other Revenue	\$651	\$1,700	-\$1,049	-61.70%	\$2,374	-\$1,723	-72.58%
\$440,183	\$418,946	\$21,237	5.07%	\$381,212	\$58,971	15.47%	Total Revenue	\$835,842	\$792,711	\$43,131	5.44%	\$715,928	\$119,914	16.75%
\$136,218	\$133,306	-\$2,912	-2.18%	\$126,472	-\$9,745	-7.71%	Cost of Goods Sold	\$270,942	\$258,261	-\$12,681	-4.91%	\$236,434	-\$34,508	-14.60%
\$303,966	\$285,640	\$18,326	6.42%	\$254,740	\$68,716	26.98%	Gross Margin	\$564,900	\$534,450	\$30,450	5.70%	\$479,494	\$154,422	32.21%
\$251,754	\$237,134	-\$14,620	-6.17%	\$245,205	-\$6,549	-2.67%	Payroll (incl burden)	\$519,513	\$500,167	-\$19,346	-3.87%	\$527,148	\$7,635	1.45%
\$63,972	\$63,628	-\$344	-0.54%	\$73,195	\$9,223	12.60%	Other Operating Expenses	\$141,185	\$135,173	-\$6,012	-4.45%	\$138,230	-\$2,955	-2.14%
\$315,726	\$300,762	-\$14,964	-4.98%	\$318,400	\$2,674	0.84%	Total Operating Cost	\$660,698	\$635,340	-\$25,358	-3.99%	\$665,378	\$4,680	0.70%
-\$11,761	-\$15,122	\$3,361	-22.23%	-\$63,660	\$51,900	81.53%	Operating Result	-\$95,798	-\$100,890	\$5,092	-5.05%	-\$185,884	\$90,086	-48.46%
30.95%	31.82%		0.87%	33.18%		2.23%	COGS % to Revenue	32.42%	32.58%		0.16%	33.02%		0.61%
57.19%	56.60%		-0.59%	64.32%		7.13%	Labor % to Revenue	62.15%	63.10%		0.94%	73.63%		11.48%



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN MEMBER EQUITY

	Actual	Budget	Prior Yr	Variance to Budget		Variance to PriorYr		
				Amount	Pctg	Amount	Pctg	
Operating Fund								
Operating Revenue	\$ 5,568,862	\$ 5,108,924	\$ 4,785,645	\$ 459,938	9%	\$ 783,217	16%	
Operating Costs	(4,614,574)	(4,499,073)	(4,202,772)	(115,501)	-3%	(411,802)	-10%	
Net Operating Result	954,288	609,851	582,873	344,437	-56%	371,415	-64%	
Assessment Revenue	(609,851)	(609,851)	(582,873)	-	-	(26,978)	-	
Members Equity Transfer	-	-	-	-	-	-	-	
Change in Members' Equity	\$ 344,437	\$ -	\$ -	\$ 344,437	-	\$ 344,437	#DIV/0!	
Replacement Reserve Fund								
Investment Income	\$ 40,797	\$ 19,396	\$ 10,693	\$ 21,401	110%	\$ 30,104	282%	
Expenditures - Capital	(164,981)	(1,280,761)	(1,101,288)	1,115,780	87%	936,307	85%	
Expenditures - Expense	(78,115)	(126,216)	(83,065)	48,101	38%	4,950	6%	
Fund Expenses	(4,529)	(43,467)	(4,166)	38,938	90%	(363)	-9%	
Assets Sale Proceeds	1,373	7,821	658	(6,448)	-82%	715	109%	
Net Result	(205,455)	(1,423,227)	(1,177,168)	1,217,772	86%	971,713	83%	
Assessment Revenue	5,598,886	5,598,886	5,489,104	-	0%	109,782	2%	
Members Equity Transfer	-	-	-	-	#DIV/0!	-	#DIV/0!	
Change in Members' Equity	\$ 5,393,431	\$ 4,175,659	\$ 4,311,936	\$ 1,217,772	29%	\$ 1,081,495	25%	
Development Fund								
Investment Income	\$ 60,716	\$ 22,667	\$ 13,015	\$ 38,049	168%	\$ 47,701	366%	
Expenditures - Capital	(222,828)	(1,025,000)	(51,422)	802,172	78%	(171,405)	-333%	
Expenditures - Expense	-	(35,418)	(7,886)	35,418	100%	7,886	100%	
Fund Expenses	(1,583)	(3,000)	(1,166)	1,417	47%	(417)	-36%	
Operating Fund Surplus Transfer	-	-	-	-	-	-	-	
Net Result	(163,695)	(1,040,751)	(47,459)	877,056	84%	(116,236)	-245%	
Assessment Revenue	4,492,262	4,492,262	3,592,515	-	0%	899,747	25%	
Change in Members' Equity	\$ 4,328,567	\$ 3,451,511	\$ 3,545,056	\$ 877,056	25%	\$ 783,511	22%	
New Equipment Fund								
Investment Income	\$ 1,618	\$ 37	\$ 4	\$ 1,581	4312%	\$ 1,613	36095%	
Expenditures - Capital	(1,187)	(20,167)	(8,763)	18,980	94%	7,576	86%	
Expenditures - Expense	-	-	-	-	-	-	-	
Net Result	431	(20,130)	(8,758)	20,561	102%	9,189	105%	
Assessment Revenue	-	-	-	-	-	-	-	
Change in Members' Equity	\$ 431	\$ (20,130)	\$ (8,758)	\$ 20,561	-102%	\$ 9,189	-105%	
Property Fund								
Expenditures - Capital (increase ME in Fund)	\$ 388,995	\$ 2,325,928	\$ 1,161,473	\$ (1,936,933)	-83%	\$ (772,477)	-67%	
Depreciation Expense / Chg in ME for Fund	(576,000)	(576,000)	(576,000)	-	0%	-	0%	
Change in Members' Equity	\$ (187,005)	\$ 1,749,928	\$ 585,473	\$ (1,936,933)	-111%	\$ (772,477)	-132%	
Consolidated Change in Members' Equity	\$ 9,879,862	\$ 9,356,968	\$ 8,433,707	\$ 522,894	6%	\$ 1,446,155	17%	

STATEMENT OF FINANCIAL POSITION BY FUND

As of 2/28/2023

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0.00	4,655,100.66	0.00	0.00	0.00	4,655,100.66
Cash - Invested	17,039,186.73	3,378,762.78	21,447,590.98	271,287.18	0.00	42,136,827.67
Inventory	0.00	402,229.61	0.00	0.00	0.00	402,229.61
Member Receivables, Net	0.00	4,254,272.03	0.00	0.00	0.00	4,254,272.03
Other Receivables	20,357.51	567,608.04	18,948.06	0.00	0.00	606,913.61
Prepaid Expenses	0.00	1,395,978.70	37,890.06	0.00	0.00	1,433,868.76
Due From (To) Other Funds	(20,809.15)	147,450.15	(124,012.97)	(2,627.03)	0.00	1.00
Property and Equipment	0.00	0.00	0.00	0.00	45,075,482.42	45,075,482.42
Total Assets	17,038,735.09	14,801,401.97	21,380,416.13	268,660.15	45,075,482.42	98,564,695.76
Accounts Payable	0.00	460,262.40	0.00	0.00	0.00	460,262.40
Accrued Liabilities	6,413.00	1,294,338.22	22,913.00	0.00	0.00	1,323,664.22
Deferred Revenue, Assessment	0.00	6,751,901.99	0.00	0.00	0.00	6,751,901.99
Deferred Revenue, Recreation Fee	0.00	924,142.78	0.00	0.00	0.00	924,142.78
Deferred Revenue, Other	0.00	854,292.70	0.00	0.00	0.00	854,292.70
Deposits	0.00	637,506.35	0.00	0.00	0.00	637,506.35
Total Liabilities	6,413.00	10,922,444.44	22,913.00	0.00	0.00	10,951,770.44
Members Equity	12,703,755.12	1,207,386.34	15,963,812.86	268,229.32	45,276,011.96	75,419,195.60
Operating Fund Contingency Reserve	0.00	1,717,282.70	0.00	0.00	0.00	1,717,282.70
Net Operating Result	4,328,566.97	954,288.49	5,393,690.27	430.83	(200,529.54)	10,476,447.02
Total Liabilities and Equity	17,038,735.09	14,801,401.97	21,380,416.13	268,660.15	45,075,482.42	98,564,695.76



STATEMENT OF FINANCIAL POSITION PERIOD COMPARISON

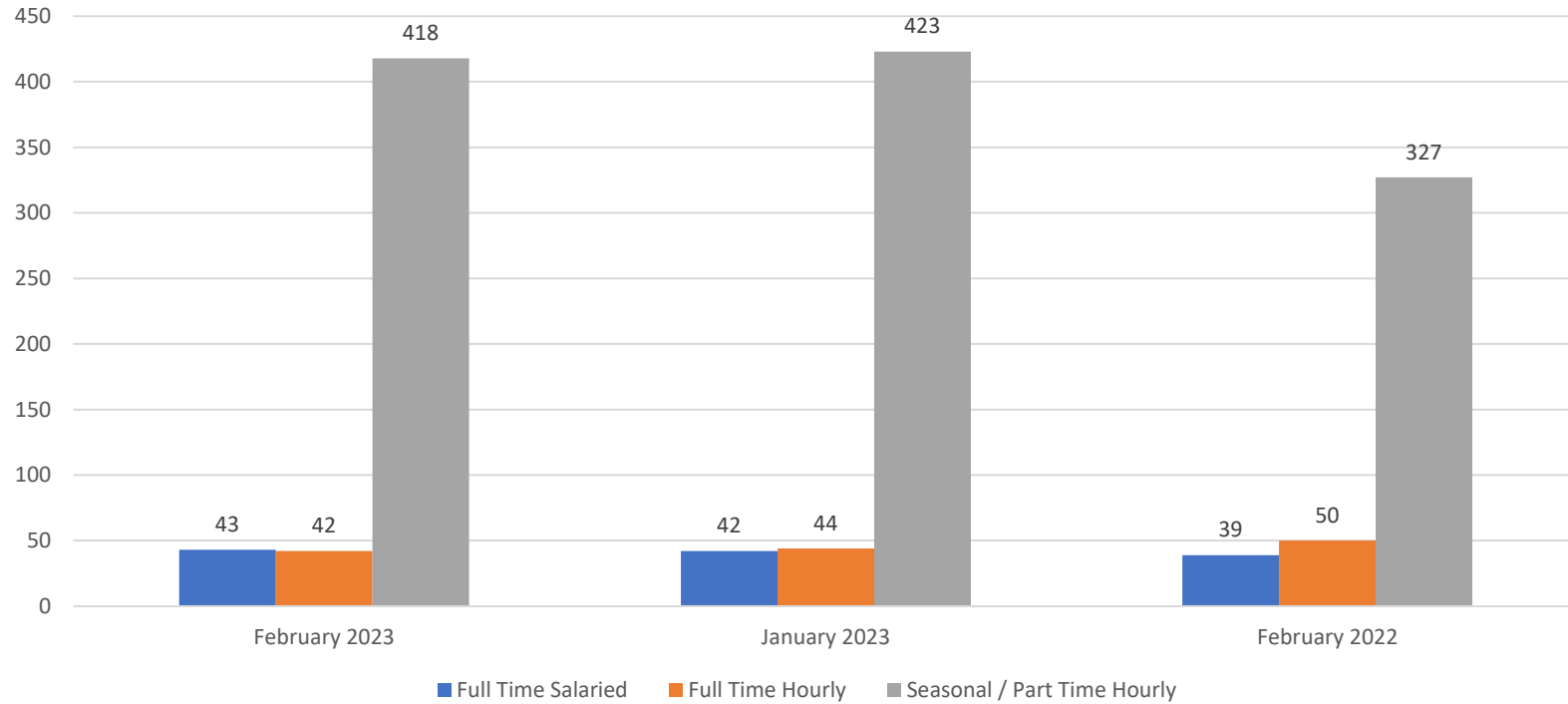
Name	As Of 02/28/2023	As Of 01/31/2023	Diff	As Of 02/28/2022	Diff
Cash - Operating	4,655,100.66	9,921,473.56	(5,266,372.90)	13,452,050.65	(8,796,949.99)
Cash - Invested	42,136,827.67	33,450,853.34	8,685,974.33	30,757,631.70	11,379,195.97
Inventory	402,229.61	402,941.07	(711.46)	308,849.67	93,379.94
Member Receivables, Net	4,254,272.03	7,933,755.00	(3,679,482.97)	3,334,772.68	919,499.35
Other Receivables	606,913.61	591,102.43	15,811.18	146,860.14	460,053.47
Prepaid Expenses	1,433,868.76	1,621,068.09	(187,199.33)	1,268,338.16	165,530.60
Due From (To) Other Funds	1.00	1.00	0.00	1.00	0.00
Property and Equipment	45,075,482.42	45,269,025.51	(193,543.09)	42,580,622.85	2,494,859.57
Total Assets	98,564,695.76	99,190,220.00	(625,524.24)	91,849,126.85	6,715,568.91
Accounts Payable	460,262.40	880,383.26	(420,120.86)	1,106,389.35	(646,126.95)
Accrued Liabilities	1,323,664.22	1,459,866.93	(136,202.71)	1,317,239.01	6,425.21
Deferred Revenue, Assessment	6,751,901.99	6,695,184.16	56,717.83	6,399,992.65	351,909.34
Deferred Revenue, Recreation Fee	924,142.78	795,674.78	128,468.00	1,045,807.00	(121,664.22)
Deferred Revenue, Other	854,292.70	1,320,742.00	(466,449.30)	1,089,760.65	(235,467.95)
Deposits	637,506.35	915,163.35	(277,657.00)	657,431.54	(19,925.19)
Total Liabilities	10,951,770.44	12,067,014.48	(1,115,244.04)	11,616,620.20	(664,849.76)
Members Equity	75,419,195.60	85,574,039.82	(10,154,844.22)	70,762,219.96	4,656,975.64
Operating Fund Contingency Reserve	1,717,282.70	1,717,282.70	0.00	1,557,497.00	159,785.70
Net Operating Result	10,476,447.02	(168,117.00)	10,644,564.02	7,912,789.69	2,563,657.33
Total Liabilities and Equity	98,564,695.76	99,190,220.00	(625,524.24)	91,849,126.85	6,715,568.91



VISITATION BY AMENITY – FEBRUARY 2023

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek	9151	10130	-979	-10%	7032	2119	30%
Public Amenities							
Downhill Ski							
Day Tickets	9656	9925	-269	-3%	12178	-2522	-21%
Season Pass	5437	4541	896	20%	6104	-667	-11%
Comp	781	598	183	31%	1035	-254	-25%
Total Downhill Ski	15874	15064	810	5%	19317	-3443	-18%
Cross Country Ski							
Day Tickets	5200	6031	-831	-14%	5929	-729	-12%
Season Pass	6668	7855	-1187	-15%	7912	-1244	-16%
Comp	591	502	89	18%	596	-5	-1%
Total Cross Country	12459	14388	-1929	-13%	14437	-1978	16366
Snowplay	1229	3385	-2156	-64%	1266	-37	-3%
The Lodge	3400	2410	990	41%	3055	345	11%
Pizza on the Hill	1314	969	345	36%	1017	297	29%
Alder Creek Café	4849	2530	2319	92%	5152	-303	-6%

PERSONNEL REPORT – FEBRUARY 2023



	February 2023	January 2023	February 2022	Variance 23 MTM	Variance 23/22	Terms / EOS Layoff	New Hires
Full Time Salaried	43	42	39	2%	10%	0	1
Full Time Hourly	42	44	50	-5%	-16%	2	
Total Full Time Year Round	85	86	89	-1%	-4%	2	1
Seasonal / Part Time Hourly	418	423	327	-1%	28%	5	0
Contractor		0	0				
Total Employees	503	509	416	-1%	21%	7	1

1) FT Vacancies - Risk - Safety & Employee Training Specialist, Financial Analyst, Assistant Trout Creek Manager, Community Standards Compliance Inspector, Maintenance Worker I and III

ANNUAL ASSESSMENT PACE REPORT

	2023 AA (eUnify)				2022 AA (eUnify)				2021 AA (term 72)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Invoiced: 11/15/20XX	6,473	100%	\$2,624	\$ 16,985,152	6,473	100%	\$2,349	\$ 15,205,077	6,473	100%	\$2,241	\$ 14,505,993
Payments Rcvd as of: 01/17/20XX	(3,081)	-47.6%	\$2,624	\$ (8,084,807)	(2,788)	-43.1%	\$2,349	\$ (6,549,746)	(2,893)	-44.7%	\$2,241	\$ (6,482,284)
Balance as of: 01/17/20XX	3,392	52.4%	\$2,624	\$ 8,900,345	3,685	56.9%	\$2,349	\$ 8,655,331	3,580	55.3%	\$2,241	\$ 8,023,709
Payments Rcvd as of: 1/31/20XX	(393)	-6.1%	\$2,624	\$ (1,030,342)	(530)	-8.2%	\$2,349	\$ (1,245,055)	(368)	-5.7%	\$2,241	\$ (824,731)
Balance as of: 1/31/20XX	2,999	46.3%	\$2,624	\$ 7,870,003	3,155	48.7%	\$2,349	\$ 7,410,276	3,212	49.6%	\$2,241	\$ 7,198,978
Payments Rcvd as of: 2/28/20XX	(1,396)	-21.6%	\$2,624	\$ (3,663,626)	(2,100)	-32.4%	\$2,349	\$ (4,931,759)	(2,217)	-34.2%	\$2,241	\$ (4,967,528)
Balance as of: 2/28/20XX	1,603	24.8%	\$2,624	\$ 4,206,377	1,055	16.3%	\$2,349	\$ 2,478,517	996	15.4%	\$2,241	\$ 2,231,450
Payments Rcvd as of: 3/9/20XX	(1,452)	-22.4%	\$2,624	\$ (3,809,975)	(716)	-11.1%	\$2,349	\$ (1,681,000)	(698)	-10.8%	\$2,241	\$ (1,563,402)
Balance as of: 3/9/20XX	151	2.3%	\$2,624	\$ 1,132,449	340	5.2%	\$2,349	\$ 797,517	298	4.6%	\$2,241	\$ 668,048

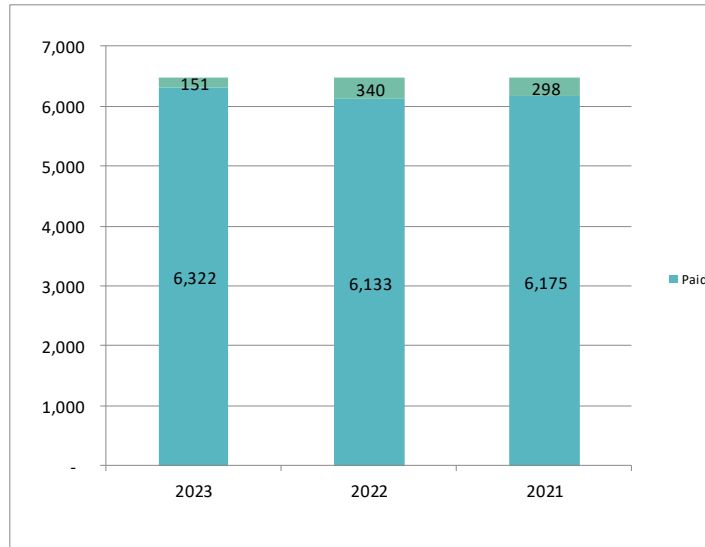
Payments Received Total: (6,322) -98% \$2,624 \$ (15,852,703) (6,133) -95% \$2,349 \$ (14,407,560) (6,175) -95% \$2,241 \$ (13,837,945)

Variance (Qty/\$) 2023 vs 2022:	188	\$ 275	1,445,143
%Variance 2023 vs 2022:	2.98%	10.48%	9.12%
Variance (Qty/\$) 2023 vs 2021:	147	\$ 383	2,014,758
%Variance 2023 vs 2021:	2.40%	16.30%	12.71%

Annual Assessment as of 03/09/2023 vs 03/09/20xx

	2023	2022	2021
Paid	6,322	6,133	6,175
Unpaid	151	340	298
	6,473	6,473	6,473

Paid	98%	95%	95%
Unpaid	2%	5%	5%



LOOKING AHEAD

- 2023 / 24 Ski Season Passes on sale March 16
- Snow showers continuing through the end of March
- Member Ski Free Day rescheduled to March 17
- Trivia Tuesday continues at Pizza on the Hill, reservations required
- Edi-Bol Dinner Series continues through Thursday April 6 (tentative)
- Anticipating revenues to be unfavorable to budget for the month of March by 30% - 40% due to closures at Downhill and Cross Country because of excessive snowfall and adverse precipitation



THANK YOU

