



Monthly Financial Update March 2023



OPERATING FUND NOTES

MARCH 2023

Challenging weather during March impacting revenues, closed 3 days at Downhill Ski with further rain events recorded on several other days during the month

Cross Country performed well the second half of March, while revenue remained unfavorable to budget significant expense savings were realized, NOR on budget for the month

Downhill Ski lessons budget – revenue targets too high the second half of March given the available labor (J1's mostly returned home)

YTD Net Operating Result \$520,880
variance to Budget \$49,635, see following slides for detail



OPERATING REVENUE + COST OF GOODS SOLD

OPERATING REVENUE: Gross revenue ended the month **-\$481,344** or **-23%** unfavorable to budget

- Consolidated Downhill Ski revenue **-\$401,000** or **-35%** unfavorable to budget, unfavorable to budget over all revenue streams due to **-38%** less visits to budget
- Cross Country revenue **-\$42,000** or **-10%** unfavorable to budget, several days closed to operations due to rain
- The Lodge revenue unfavorable to budget by **-\$26,000** or **-16%** due to unrealized Banquet / Event revenues, ACAC revenue unfavorable for the month **-\$244** or **-0.63%**, Winter F&B unfavorable to budget **-\$28,000** or **-28%**, Pizza on the Hill unfavorable to budget **-\$11,000** or **-29%**

COST OF GOODS SOLD: **\$29,000** or **19%** favorable to budget in COGS expense for the month, due to lower-than-budgeted Retail and F&B sales as a result of reduced visitation levels

- 31.17% F&B COGS for the month, budgeted 31.80%
- Retail COGS 59.22%, budgeted at 58.22%

OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Salaries and wages favorable to budget by **\$222,000** or **15%**

- Labor savings at both Downhill Ski and Cross Country due to operational closures
- Downhill Ski as a % of revenue 43.8% to a budget of 39.5%, Cross Country labor as a % of revenue 25.99% to a budget of 28.61%
- Other labor savings in Forestry, Accounting, IT, Communications, The Lodge

OTHER OPERATING EXPENSES: Operating expense unfavorable to budget by **-\$27,000** or **-5%**

- **-\$16,000** utilities unfavorable to budget in natural gas exp, electricity and water exp
- **-\$11,000** staff expenses in uniforms (timing), travel / meeting expense and employee housing
- **-\$3,000** supplies and maintenance in janitorial

CONSOLIDATED OPERATING INCOME STATEMENT

March 2023

January to March 2023

March 2023							January to March 2023							
Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	
							Revenue							
\$73,372	\$47,440	\$25,932	54.66%	\$48,500	\$24,872	51.28%	Recreation Fee	\$169,056	\$143,954	\$25,102	17.44%	\$144,500	\$24,556	16.99%
\$722,694	\$949,620	-\$226,926	-23.90%	\$781,969	-\$59,274	-7.58%	Direct Access and Use	\$3,266,406	\$3,363,280	-\$96,874	-2.88%	\$3,145,634	\$120,772	3.84%
\$280,473	\$346,920	-\$66,447	-19.15%	\$296,958	-\$16,484	-5.55%	Food and Beverage	\$1,120,361	\$1,138,762	-\$18,401	-1.62%	\$1,022,124	\$98,238	9.61%
\$56,630	\$68,720	-\$12,090	-17.59%	\$69,033	-\$12,403	-17.97%	Retail	\$238,362	\$237,144	\$1,218	0.51%	\$236,038	\$2,324	0.98%
\$279,197	\$486,761	-\$207,564	-42.64%	\$366,499	-\$87,302	-23.82%	Lessons and Rentals	\$1,999,721	\$1,895,703	\$104,018	5.49%	\$1,621,921	\$377,800	23.29%
\$170,306	\$164,556	\$5,750	3.49%	\$170,052	\$254	0.15%	Other Revenue	\$357,690	\$394,099	-\$36,409	-9.24%	\$348,439	\$9,251	2.66%
\$1,582,673	\$2,064,017	-\$481,344	-23.32%	\$1,733,010	-\$150,337	-8.67%	Total Revenue	\$7,151,596	\$7,172,942	-\$21,346	-0.30%	\$6,518,655	\$632,941	9.71%
\$120,965	\$150,341	\$29,376	19.54%	\$125,917	\$4,953	3.93%	Cost of Goods Sold	\$481,284	\$491,202	\$9,918	2.02%	\$444,786	-\$36,498	-8.21%
\$1,461,709	\$1,913,676	-\$451,967	-23.62%	\$1,607,093	-\$155,290	-9.66%	Gross Margin	\$6,670,311	\$6,681,740	-\$11,429	-0.17%	\$6,073,868	\$669,439	11.02%
\$1,254,586	\$1,476,187	\$221,601	15.01%	\$1,246,068	-\$8,518	-0.68%	Payroll (incl burden)	\$4,210,452	\$4,448,481	\$238,029	5.35%	\$3,932,841	-\$277,611	-7.06%
\$602,910	\$576,095	-\$26,815	-4.65%	\$585,980	-\$16,930	-2.89%	Other Operating Expenses	\$1,938,980	\$1,762,013	-\$176,967	-10.04%	\$1,783,110	-\$155,869	-8.74%
\$1,857,496	\$2,052,282	\$194,786	9.49%	\$1,832,048	-\$25,448	-1.39%	Total Operating Cost	\$6,149,431	\$6,210,494	\$61,063	0.98%	\$5,715,951	-\$433,481	-7.58%
-\$395,786	-\$138,606	-\$257,180	-185.55%	-\$224,955	-\$170,831	-75.94%	Operating Result	\$520,880	\$471,246	\$49,635	10.53%	\$357,918	\$162,962	45.53%



SUMMARY – OPERATING VARIANCES TO BUDGET

TOTAL REVENUE

MONTH	YTD
-\$481,344	\$-21,346
-23.32%	-0.30 %

COST OF GOODS SOLD

MONTH	YTD
\$29,376	\$9,918
19.54%	2.02%

TOTAL PAYROLL

MONTH	YTD
\$221,601	\$238,029
15.01%	5.35%

OPERATING EXPENSES

MONTH	YTD
-\$26,815	-\$176,967
-4.65%	-10.04%

MONTH TO BUDGET

NET OPERATING RESULT
-\$257,180 | -185.55%

YTD TO BUDGET

NET OPERATING RESULT
\$49,635 | 10.53%

Unfavorable to Budget

Positive to Budget



TAHOE DONNER™

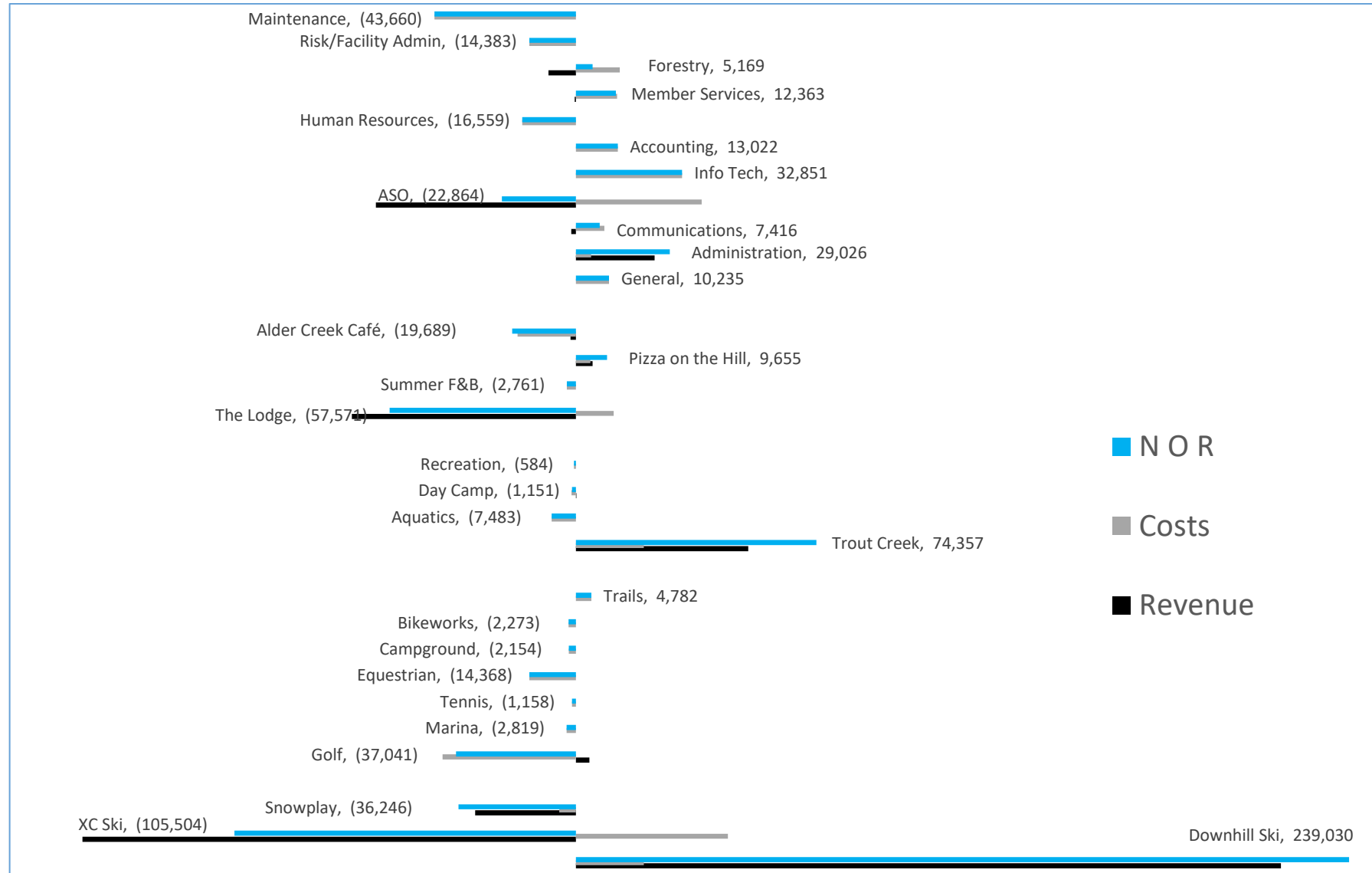
SUMMARY INCOME STATEMENT BY AMENITY - MONTH

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	%	
\$ (47,144)	\$ (76,069)	\$ 28,925	38%	Private Amenities	\$ 90,272	\$ 60,762	\$ 29,510	49%	\$ (137,416)	\$ (136,831)	\$ (585)	0%
(12,847)	(35,883)	23,036	64%	Trout Creek Rec Ctr	90,058	60,762	29,296	48%	(102,904)	(96,645)	\$ (6,259)	-6%
(14,656)	(22,478)	7,822	35%	Aquatics	-	-	-	-	(14,656)	(22,478)	\$ 7,822	35%
(9,566)	(8,121)	(1,445)	-18%	Beach Club Marina	-	-	-	-	(9,566)	(8,121)	\$ (1,445)	-18%
(5,093)	(4,343)	(750)	-17%	Tennis Center	-	-	-	-	(5,093)	(4,343)	\$ (750)	-17%
(1,078)	(1,155)	77	7%	Day Camps	215	-	215	-	(1,293)	(1,155)	\$ (138)	-12%
(3,904)	(4,089)	185	5%	Recreation Programs	-	-	-	#DIV/0!	(3,904)	(4,089)	\$ 185	5%
219,012	538,937	(319,925)	-59%	Public Amenities	1,352,472	1,873,863	\$ (521,391)	-28%	(1,133,460)	\$ (1,334,926)	\$ 201,466	15%
212,120	473,071	(260,951)	-55%	Downhill Ski	753,770	1,154,965	(401,195)	-35%	(541,650)	(681,894)	\$ 140,244	21%
202,127	202,357	(230)	0%	Cross Country Ski	361,847	403,350	(41,503)	-10%	(159,720)	(200,993)	\$ 41,273	21%
7,756	44,751	(36,995)	-83%	Snowplay	27,682	69,828	(42,146)	-60%	(19,926)	(25,077)	\$ 5,151	21%
(72,624)	(73,466)	842	1%	Golf	1,231	-	1,231	#DIV/0!	(73,856)	(73,466)	\$ (390)	-1%
(4,691)	(3,030)	(1,661)	-55%	Campground	-	-	-	-	(4,691)	(3,030)	\$ (1,661)	-55%
(16,620)	(9,973)	(6,647)	-67%	Equestrian	-	-	-	-	(16,620)	(9,973)	\$ (6,647)	-67%
(2,920)	(2,035)	(885)	-43%	Bikeworks	-	-	-	-	(2,920)	(2,035)	\$ (885)	-43%
(15,973)	(17,265)	1,292	7%	Trails	-	-	-	-	(15,973)	(17,265)	\$ 1,292	7%
(60,269)	(48,742)	(11,527)	-24%	The Lodge	142,518	168,970	(26,452)	-16%	(202,787)	(217,712)	\$ 14,925	7%
(1,997)	-	(1,997)	#DIV/0!	Summer Food and Bev	-	-	-	-	(1,997)	-	\$ (1,997)	#DIV/0!
(21,311)	(15,288)	(6,023)	-39%	Pizza on the Hill	26,817	37,900	(11,083)	-29%	(48,128)	(53,188)	\$ 5,060	10%
(6,585)	(11,443)	4,858	42%	Alder Creek Café	38,606	38,850	(244)	-1%	(45,191)	(50,293)	\$ 5,102	10%
171,868	462,868	(291,000)	-63%	Amenities Total	1,442,744	1,934,625	(491,881)	-25%	(1,270,876)	(1,471,757)	200,881	14%
(567,654)	(601,474)	33,820	6%	HOA & Amenities Support Services	139,930	129,392	\$ 10,538	8%	(707,583)	(730,866)	\$ 23,283	3%
(71,681)	(76,098)	4,417	6%	General	-	-	-	-	(71,681)	(76,098)	\$ 4,417	6%
(9,110)	(31,199)	22,089	71%	Administration	103,696	77,495	26,201	34%	(112,806)	(108,694)	\$ (4,112)	-4%
(45,595)	(54,795)	9,200	17%	Communications	20,737	21,150	(413)	-2%	(66,332)	(75,945)	\$ 9,613	13%
(57,009)	(73,019)	16,010	22%	Information Tech	-	-	-	-	(57,009)	(73,019)	\$ 16,010	22%
(85,832)	(92,240)	6,408	7%	Accounting	-	-	-	#DIV/0!	(85,832)	(92,240)	\$ 6,408	7%
(50,507)	(42,401)	(8,106)	-19%	Human Resources	-	-	-	-	(50,507)	(42,401)	\$ (8,106)	-19%
(26,525)	(27,678)	1,153	4%	Architectural Standards	11,823	25,270	(13,447)	-53%	(38,348)	(52,948)	\$ 14,600	28%
(29,335)	(33,262)	3,927	12%	Member Services	874	977	(103)	-11%	(30,208)	(34,239)	\$ 4,031	12%
(47,049)	(44,048)	(3,001)	-7%	Risk & Facility Admin	-	-	-	-	(47,049)	(44,048)	\$ (3,001)	-7%
(55,372)	(57,519)	2,147	4%	Forestry	2,800	4,500	(1,700)	-38%	(58,172)	(62,019)	\$ 3,847	6%
(89,638)	(69,215)	(20,423)	-30%	Maintenance	-	-	-	-	(89,638)	(69,215)	\$ (20,423)	-30%
\$ (395,786)	\$ (138,606)	\$ (257,180)	186%	TDA Operating Fund	\$ 1,582,673	\$ 2,064,017	\$ (481,344)	-23%	\$ (1,978,459)	\$ (2,202,623)	\$ 224,164	10%

SUMMARY INCOME STATEMENT BY AMENITY - YTD

Net Operating Results				Department	Revenue				Total Operating Expenses			
Actual	Budget	Variance to Budget Amount %			Actual	Budget	Variance to Budget Amount %		Actual	Budget	Variance to Budget Amount %	
\$ (166,331)	\$ (227,493)	\$ 61,162	27%	Private Amenities	\$ 225,562	\$ 172,030	\$ 53,532	31%	\$ (391,894)	\$ (399,523)	\$ 7,629	2%
(37,340)	(111,697)	74,357	67%	Trout Creek Rec Ctr	225,347	172,030	53,317	31%	(262,688)	(283,727)	\$ 21,039	7%
(71,217)	(63,734)	(7,483)	-12%	Aquatics	-	-	-	#DIV/0!	(71,217)	(63,734)	\$ (7,483)	-12%
(27,182)	(24,363)	(2,819)	-12%	Beach Club Marina	-	-	-	#DIV/0!	(27,182)	(24,363)	\$ (2,819)	-12%
(14,187)	(13,029)	(1,158)	-9%	Tennis Center	-	-	-	#DIV/0!	(14,187)	(13,029)	\$ (1,158)	-9%
(4,626)	(3,475)	(1,151)	-33%	Day Camps	215	-	215	#DIV/0!	(4,841)	(3,475)	\$ (1,366)	-39%
(11,779)	(11,195)	(584)	-5%	Recreation Programs	-	-	-	#DIV/0!	(11,779)	(11,195)	\$ (584)	-5%
2,609,854	2,633,995	(24,141)	-1%	Public Amenities	6,731,223	6,758,465	\$ (27,242)	0%	(4,121,369)	\$ (4,124,470)	\$ 3,101	0%
2,378,996	2,139,966	239,030	11%	Downhill Ski	4,493,918	4,275,939	217,979	5%	(2,114,922)	(2,135,973)	\$ 21,051	1%
744,376	849,880	(105,504)	-12%	Cross Country Ski	1,322,416	1,474,950	(152,534)	-10%	(578,040)	(625,070)	\$ 47,030	8%
113,878	150,124	(36,246)	-24%	Snowplay	200,863	232,005	(31,142)	-13%	(86,985)	(81,881)	\$ (5,104)	-6%
(233,502)	(196,461)	(37,041)	-19%	Golf	4,181	-	4,181	#DIV/0!	(237,683)	(196,461)	\$ (41,222)	-21%
(11,244)	(9,090)	(2,154)	-24%	Campground	-	-	-	#DIV/0!	(11,244)	(9,090)	\$ (2,154)	-24%
(41,736)	(27,368)	(14,368)	-52%	Equestrian	-	-	-	#DIV/0!	(41,736)	(27,368)	\$ (14,368)	-52%
(8,360)	(6,087)	(2,273)	-37%	Bikeworks	-	-	-	#DIV/0!	(8,360)	(6,087)	\$ (2,273)	-37%
(47,313)	(52,095)	4,782	9%	Trails	-	-	-	#DIV/0!	(47,313)	(52,095)	\$ 4,782	9%
(206,331)	(148,760)	(57,571)	-39%	The Lodge	445,445	514,691	(69,246)	-13%	(651,776)	(663,451)	\$ 11,675	2%
(2,761)	-	(2,761)	#DIV/0!	Summer Food and Bev	-	-	-	#DIV/0!	(2,761)	-	\$ (2,761)	0%
(47,179)	(56,834)	9,655	17%	Pizza on the Hill	109,801	104,630	5,171	5%	(156,981)	(161,464)	\$ 4,483	3%
(28,969)	(9,280)	(19,689)	-212%	Alder Creek Café	154,598	156,250	(1,652)	-1%	(183,567)	(165,530)	\$ (18,037)	-11%
2,443,523	2,406,502	37,021	2%	Amenities Total	6,956,785	6,930,495	26,290	0%	(4,513,262)	(4,523,993)	10,731	0%
(1,922,642)	(1,935,256)	12,614	1%	HOA & Amenities Support Services	194,811	242,447	\$ (47,636)	-20%	(2,117,453)	(2,177,703)	\$ 60,250	3%
(220,609)	(230,844)	10,235	4%	General	-	-	-	-	(220,609)	(230,844)	\$ 10,235	4%
(209,366)	(238,392)	29,026	12%	Administration	112,514	88,185	24,329	28%	(321,881)	(326,577)	\$ 4,696	1%
(147,703)	(155,119)	7,416	5%	Communications	62,056	63,450	(1,394)	-2%	(209,759)	(218,569)	\$ 8,810	4%
(182,474)	(215,325)	32,851	15%	Information Tech	-	-	-	0%	(182,474)	(215,325)	\$ 32,851	15%
(262,430)	(275,452)	13,022	5%	Accounting	-	-	-	#DIV/0!	(262,430)	(275,452)	\$ 13,022	5%
(152,116)	(135,557)	(16,559)	-12%	Human Resources	-	-	-	0%	(152,116)	(135,557)	\$ (16,559)	-12%
(101,482)	(78,618)	(22,864)	-29%	Architectural Standards	12,635	74,410	(61,775)	-83%	(114,117)	(153,028)	\$ 38,911	25%
(84,078)	(96,441)	12,363	13%	Member Services	2,534	2,902	(368)	-13%	(86,612)	(99,343)	\$ 12,731	13%
(133,854)	(119,471)	(14,383)	-12%	Risk & Facility Admin	-	-	-	0%	(133,854)	(119,471)	\$ (14,383)	-12%
(160,185)	(165,354)	5,169	3%	Forestry	5,072	13,500	(8,428)	-62%	(165,257)	(178,854)	\$ 13,597	8%
(268,343)	(224,683)	(43,660)	-19%	Maintenance	-	-	-	0%	(268,343)	(224,683)	\$ (43,660)	-19%
\$ 520,881	\$ 471,246	\$ 49,635	10.5%	TDA Operating Fund	\$ 7,151,596	\$ 7,172,942	\$ (21,346)	0%	\$ (6,630,715)	\$ (6,701,696)	\$ 70,981	1%

VARIANCES TO BUDGET BY AMENITY - YTD



(175,000)

25,000

225,000

DOWNHILL SKI SUMMARY

March 2023

January to March 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$406,771	\$579,170	-\$172,399	-29.77%	\$459,266	-\$52,495	-11.43%	Direct Access and Use	\$2,111,762	\$2,125,130	-\$13,368	-0.63%	\$1,970,505	\$141,257	7.17%
\$72,086	\$100,200	-\$28,114	-28.06%	\$90,397	-\$18,311	-20.26%	Food and Beverage	\$406,023	\$362,460	\$43,563	12.02%	\$367,872	\$38,151	10.37%
\$19,515	\$20,834	-\$1,319	-6.33%	\$22,656	-\$3,141	-13.86%	Retail	\$102,863	\$80,646	\$22,217	27.55%	\$81,116	\$21,747	26.81%
\$227,071	\$422,061	-\$194,990	-46.20%	\$305,524	-\$78,453	-25.68%	Lessons & Rentals	\$1,722,230	\$1,569,803	\$152,427	9.71%	\$1,309,644	\$412,586	31.50%
\$28,328	\$32,700	-\$4,372	-13.37%	\$14,277	\$14,050	98.41%	Other Revenue	\$151,040	\$137,900	\$13,140	9.53%	\$102,785	\$48,254	46.95%
\$753,770	\$1,154,965	-\$401,195	-34.74%	\$892,119	-\$138,349	-15.51%	Total Revenue	\$4,493,918	\$4,275,939	\$217,979	5.10%	\$3,831,922	\$661,996	17.28%
\$30,764	\$41,127	\$10,363	25.20%	\$35,299	\$4,535	12.85%	Cost of Goods Sold	\$162,186	\$148,808	-\$13,378	-8.99%	\$142,217	-\$19,969	-14.04%
\$723,006	\$1,113,838	-\$390,832	-35.09%	\$856,821	-\$142,884	-16.68%	Gross Margin	\$4,331,733	\$4,127,131	\$204,602	4.96%	\$3,689,705	\$681,965	18.48%
\$329,882	\$455,660	\$125,778	27.60%	\$351,450	\$21,568	6.14%	Payroll (incl burden)	\$1,326,346	\$1,389,470	\$63,124	4.54%	\$1,220,379	-\$105,967	-8.68%
\$181,005	\$185,107	\$4,102	2.22%	\$165,938	-\$15,067	-9.08%	Other Operating Expenses	\$626,391	\$597,695	-\$28,696	-4.80%	\$502,080	-\$124,311	-24.76%
\$510,886	\$640,767	\$129,881	20.27%	\$517,388	\$6,501	1.26%	Total Operating Cost	\$1,952,737	\$1,987,165	\$34,428	1.73%	\$1,722,459	-\$230,278	-13.37%
\$212,120	\$473,071	-\$260,951	-55.16%	\$339,433	-\$127,313	37.51%	Operating Result	\$2,378,996	\$2,139,966	\$239,030	11.17%	\$1,967,246	\$411,749	20.93%
6,382	10,316	-3,934	-38%	9,560	-3,178	-33%	Total Skier Visits	37,587	37,836	-249	-1%	43,915	-6,328	-33%
4,336	6,293	-1,957	-31%	5,497	-1,161	-21%	Paid Skier Visits	23,575	25,453	-1,878	-7%	27,368	-3,793	-21%
1,534	3,094	-1,560	-50%	3,236	-1,702	-53%	Pass Visits	11,958	10,276	1,682	16%	14,116	-2,158	-53%
512	929	-417	-45%	827	-315	-38%	Comp	2,054	2,107	-53	-3%	2,431	-377	-38%



CROSS COUNTRY SUMMARY

March 2023

January to March 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$274,099	\$293,800	-\$19,701	-6.71%	\$279,307	-\$5,208	-1.86%	Direct Access and Use	\$910,449	\$996,000	-\$85,551	-8.59%	\$954,377	-\$43,929	-4.60%
\$35,045	\$46,600	-\$11,555	-24.80%	\$44,435	-\$9,390	-21.13%	Retail	\$128,095	\$152,600	-\$24,505	-16.06%	\$146,681	-\$18,587	-12.67%
\$50,222	\$60,050	-\$9,828	-16.37%	\$58,590	-\$8,368	-14.28%	Lessons and Rentals	\$271,722	\$311,250	-\$39,528	-12.70%	\$306,806	-\$35,084	-11.44%
\$2,481	\$2,900	-\$419	-14.45%	\$2,844	-\$363	-12.77%	Other Revenue	\$12,150	\$15,100	-\$2,950	-19.54%	\$14,781	-\$2,631	-17.80%
\$361,847	\$403,350	-\$41,503	-10.29%	\$385,176	-\$23,329	-6.06%	Total Revenue	\$1,322,416	\$1,474,950	-\$152,534	-10.34%	\$1,422,646	-\$100,230	-7.05%
\$22,274	\$29,300	\$7,026	23.98%	\$27,813	\$5,539	19.92%	Cost of Goods Sold	\$71,584	\$84,000	\$12,416	14.78%	\$82,276	\$10,692	13.00%
\$339,573	\$374,050	-\$34,477	-9.22%	\$357,363	-\$28,868	-8.08%	Gross Margin	\$1,250,832	\$1,390,950	-\$140,118	-10.07%	\$1,340,370	-\$110,922	-8.28%
\$94,048	\$115,386	\$21,338	18.49%	\$99,767	\$5,719	5.73%	Payroll (incl burden)	\$347,551	\$360,194	\$12,643	3.51%	\$359,128	\$11,577	3.22%
\$43,398	\$56,307	\$12,909	22.93%	\$48,334	\$4,936	10.21%	Other Operating Expenses	\$158,905	\$180,876	\$21,971	12.15%	\$152,178	-\$6,727	-4.42%
\$137,446	\$171,693	\$34,247	19.95%	\$148,101	\$10,655	7.19%	Total Operating Cost	\$506,456	\$541,070	\$34,614	6.40%	\$511,306	\$4,850	0.95%
\$202,127	\$202,357	-\$230	0.11%	\$209,262	-\$7,135	3.41%	Operating Result	\$744,376	\$849,880	-\$105,504	-12.41%	\$829,064	-\$84,688	-10.21%
8,267	8,463	-196	-2.32%	9,891	-1,624	-16.42%	XC Skier Visits	34,177	37,570	-3,393	-9.03%	41,600	-7,423	-17.84%



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

March 2023

January to March 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$204,448	\$272,360	-\$67,912	-24.93%	\$226,816	-\$22,368	-9.86%	Food and N/A Beverage	\$847,274	\$891,440	-\$44,166	-4.95%	\$768,980	\$78,294	10.18%
\$26,780	\$26,440	\$340	1.29%	\$23,791	\$2,989	12.56%	Beer	\$97,833	\$94,030	\$3,803	4.04%	\$88,956	\$8,876	9.98%
\$25,763	\$19,880	\$5,883	29.59%	\$24,455	\$1,308	5.35%	Liquor	\$93,975	\$66,110	\$27,865	42.15%	\$80,223	\$13,751	17.14%
\$23,035	\$26,690	-\$3,655	-13.69%	\$21,793	\$1,242	5.70%	Wine	\$76,135	\$84,801	-\$8,666	-10.22%	\$71,793	\$4,342	6.05%
\$0	\$850	-\$850	-100.00%	-\$1,601	\$1,601	-100.00%	Other Revenue	\$651	\$2,550	-\$1,899	-74.47%	\$1,228	-\$577	-46.97%
\$280,026	\$346,220	-\$66,194	-19.12%	\$295,253	-\$15,227	-5.16%	Total Revenue	\$1,115,868	\$1,138,931	-\$23,063	-2.02%	\$1,011,181	\$104,687	10.35%
\$88,460	\$110,032	\$21,572	19.61%	\$86,548	-\$1,911	-2.21%	Cost of Goods Sold	\$359,826	\$368,293	\$8,467	2.30%	\$322,983	-\$36,844	-11.41%
\$191,567	\$236,188	-\$44,621	-18.89%	\$208,705	-\$13,315	-6.38%	Gross Margin	\$756,042	\$770,638	-\$14,596	-1.89%	\$688,198	\$141,531	20.57%
\$216,665	\$242,290	\$25,625	10.58%	\$232,587	\$15,923	6.85%	Payroll (incl burden)	\$736,178	\$742,457	\$6,279	0.85%	\$759,736	\$23,557	3.10%
\$62,594	\$64,661	\$2,067	3.20%	\$52,195	-\$10,399	-19.92%	Other Operating Expenses	\$206,768	\$199,834	-\$6,934	-3.47%	\$190,425	-\$16,342	-8.58%
\$279,259	\$306,951	\$27,692	9.02%	\$284,783	\$5,524	1.94%	Total Operating Cost	\$942,946	\$942,291	-\$655	-0.07%	\$950,161	\$7,215	0.76%
-\$87,692	-\$70,763	-\$16,929	23.92%	-\$76,078	-\$11,614	-15.27%	Operating Result	-\$186,904	-\$171,653	-\$15,251	8.88%	-\$261,962	\$75,058	-28.65%
31.59%	31.78%		0.19%	29.31%		-2.28%	COGS % to Revenue	32.25%	32.34%		0.09%	31.94%		-0.31%
77.37%	69.98%		-7.39%	78.78%		1.40%	Labor % to Revenue	65.97%	65.19%		-0.78%	75.13%		9.16%



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	\$ 7,151,596	\$ 7,172,942	\$ 6,518,655	\$ (21,346)	0%	\$ 632,941	10%
Operating Costs	(6,630,715)	(6,701,696)	(6,160,737)	70,981	1%	(469,978)	-8%
Net Operating Result	520,881	471,246	357,918	49,635	-11%	162,963	-46%
Assessment Revenue	(471,246)	(471,246)	(357,918)	-	-	(113,328)	-
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 49,635	\$ -	\$ -	\$ 49,635	-	\$ 49,635	#DIV/0!
Replacement Reserve Fund							
Investment Income	\$ 78,267	\$ 29,094	\$ 10,755	\$ 49,173	169%	\$ 67,513	628%
Expenditures - Capital	(358,396)	(1,860,761)	(1,151,222)	1,502,365	81%	792,826	69%
Expenditures - Expense	(127,912)	(231,216)	(117,149)	103,304	45%	(10,763)	-9%
Fund Expenses	(6,752)	(65,199)	(10,059)	58,447	90%	3,307	33%
Assets Sale Proceeds	8,773	11,731	15,265	(2,958)	-25%	(6,492)	-43%
Net Result	(406,020)	(2,116,351)	(1,252,410)	1,710,331	81%	846,390	68%
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	\$ 5,192,866	\$ 3,482,535	\$ 4,236,694	\$ 1,710,331	49%	\$ 956,172	23%
Development Fund							
Investment Income	\$ 84,998	\$ 34,000	\$ 14,926	\$ 50,998	150%	\$ 70,072	469%
Expenditures - Capital	(386,788)	(1,175,000)	(145,389)	788,213	67%	(241,398)	-166%
Expenditures - Expense	(36,983)	(42,499)	(7,886)	5,516	13%	(29,097)	-369%
Fund Expenses	(2,583)	(4,500)	(1,749)	1,917	43%	(834)	-48%
Operating Fund Surplus Transfer	-	-	-	-	-	-	-
Net Result	(341,356)	(1,187,999)	(140,098)	846,643	71%	(201,257)	-144%
Assessment Revenue	4,492,262	4,492,262	3,592,515	-	0%	899,747	25%
Change in Members' Equity	\$ 4,150,906	\$ 3,304,263	\$ 3,452,417	\$ 846,643	26%	\$ 698,490	20%
Low Equipment Fund							
Investment Income	\$ 2,437	\$ 55	\$ 7	\$ 2,382	4331%	\$ 2,430	35846%
Expenditures - Capital	(43,992)	(30,250)	(8,763)	(13,742)	-45%	(35,230)	-402%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	(41,555)	(30,195)	(8,756)	(11,360)	-38%	(32,799)	-375%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	\$ (41,555)	\$ (30,195)	\$ (8,756)	\$ (11,360)	38%	\$ (32,799)	375%
Property Fund							
Expenditures - Capital (increase ME in Fund)	\$ 789,176	\$ 3,066,011	\$ 1,305,374	\$ (2,276,835)	-74%	\$ (516,198)	-40%
Depreciation Expense / Chg in ME for Fund	(864,000)	(895,000)	(864,000)	31,000	3%	-	0%
Change in Members' Equity	\$ (74,824)	\$ 2,171,011	\$ 441,374	\$ (2,245,835)	-103%	\$ (516,198)	-117%
Consolidated Change in Members' Equity	\$ 9,277,028	\$ 8,927,614	\$ 8,121,729	\$ 349,414	4%	\$ 1,155,299	14%

STATEMENT OF FINANCIAL POSITION BY FUND

As Of 3/31/2023

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0.00	4,732,986.23	0.00	0.00	0.00	4,732,986.23
Cash - Investments	17,038,027.64	6,420,623.45	21,502,799.88	272,106.43	0.00	45,233,557.40
Inventory	0.00	378,496.80	0.00	0.00	0.00	378,496.80
Member Receivables, Net	0.00	922,779.41	0.00	0.00	0.00	922,779.41
Other Receivables	61,249.25	130,501.32	73,280.01	0.00	0.00	265,030.58
Prepaid Expenses	0.00	1,034,959.22	36,667.04	0.00	0.00	1,071,626.26
Due From (To) Other Funds	(235,386.65)	643,085.85	(353,541.28)	(54,157.92)	0.00	(0.00)
Property and Equipment	0.00	0.00	0.00	0.00	45,124,345.57	45,124,345.57
Total Assets	16,863,890.24	14,263,432.28	21,259,205.65	217,948.51	45,124,345.57	97,728,822.25
Accounts Payable	0.00	159,777.54	0.00	0.00	0.00	159,777.54
Accrued Liabilities	0.00	1,291,921.62	0.00	0.00	0.00	1,291,921.62
Deferred Revenue, Assessment	0.00	6,869,155.82	0.00	0.00	0.00	6,869,155.82
Deferred Revenue, Recreation Fee	0.00	1,044,695.78	0.00	0.00	0.00	1,044,695.78
Deferred Revenue, Other	0.00	975,201.46	0.00	0.00	0.00	975,201.46
Deposits	0.00	542,980.52	0.00	0.00	0.00	542,980.52
Total Liabilities	0.00	10,883,732.74	0.00	0.00	0.00	10,883,732.74
Members Equity	12,712,984.37	1,141,536.84	16,066,080.57	259,503.83	45,199,169.73	75,379,275.34
Operating Fund Contingency Reserve	0.00	1,717,282.70	0.00	0.00	0.00	1,717,282.70
Net Operating Result	4,150,905.87	520,880.00	5,193,125.08	(41,555.32)	(74,824.16)	9,748,531.47
Total Liabilities and Equity	16,863,890.24	14,263,432.28	21,259,205.65	217,948.51	45,124,345.57	97,728,822.25



STATEMENT OF FINANCIAL POSITION PERIOD COMPARISON

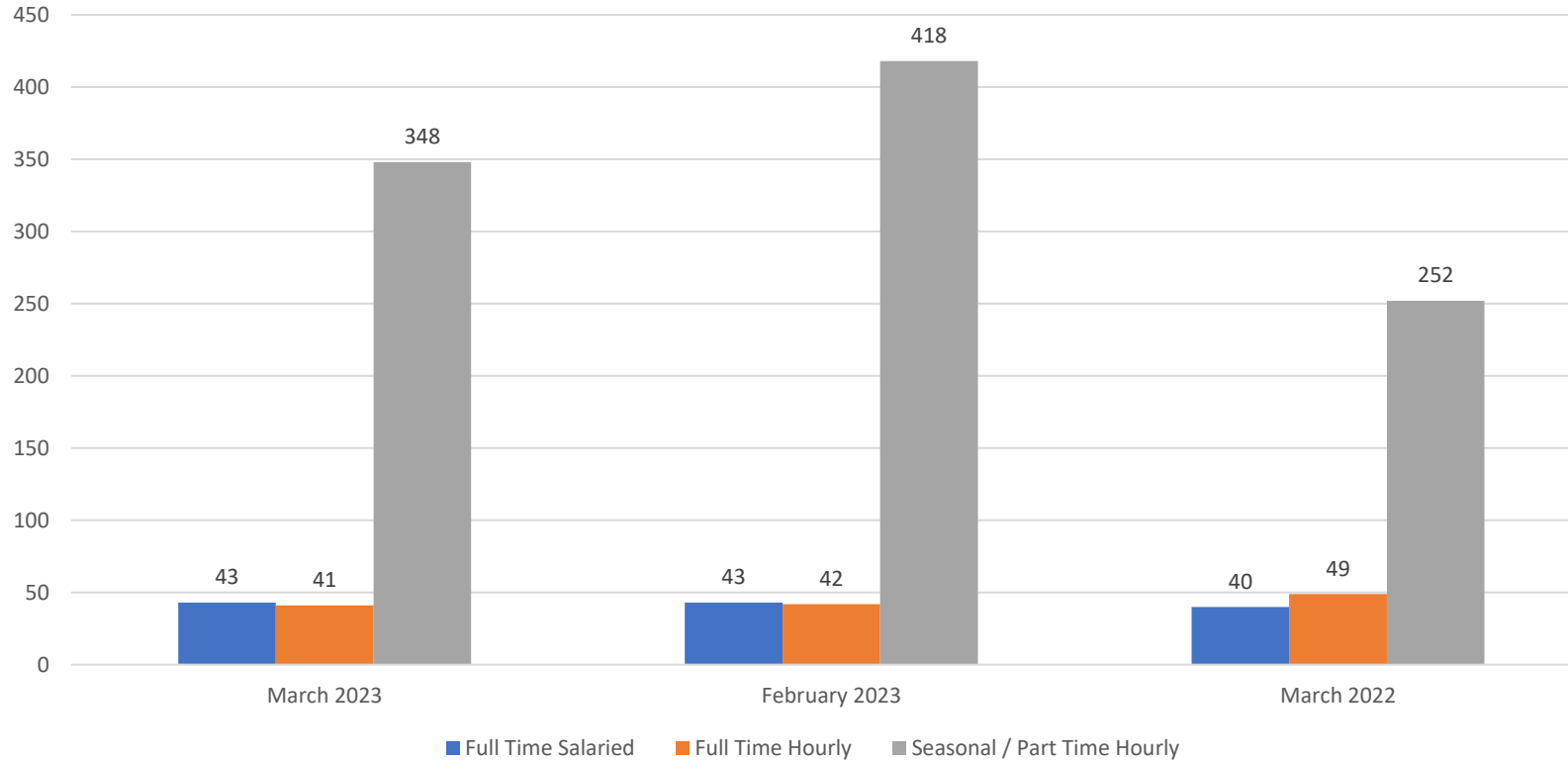
Name	As Of 03/31/2023	As Of 02/28/2023	Diff	As Of 03/31/2022	Diff
Cash - Operating	4,732,986.23	5,394,807.01	(661,820.78)	15,422,151.57	(10,689,165.34)
Cash - Investments	45,233,557.40	42,169,654.74	3,063,902.66	30,475,217.23	14,758,340.17
Inventory	378,496.80	396,893.97	(18,397.17)	284,891.32	93,605.48
Member Receivables, Net	922,779.41	3,682,737.99	(2,759,958.58)	909,058.48	13,720.93
Other Receivables	265,030.58	640,440.95	(375,410.37)	240,154.07	24,876.51
Prepaid Expenses	1,071,626.26	1,297,265.40	(225,639.14)	1,099,578.34	(27,952.08)
Due From (To) Other Funds	0.00	0.00	0.00	1.00	(1.00)
Property and Equipment	45,124,345.57	44,998,640.19	125,705.38	42,292,622.85	2,831,722.72
Total Assets	97,728,822.25	98,580,440.25	(851,618.00)	90,723,674.86	7,005,147.39
Accounts Payable	159,777.54	370,429.99	(210,652.45)	536,384.97	(376,607.43)
Accrued Liabilities	1,291,921.62	1,332,264.23	(40,342.61)	1,313,641.42	(21,719.80)
Deferred Revenue, Assessment	6,869,155.82	7,000,186.87	(131,031.05)	6,227,041.90	642,113.92
Deferred Revenue, Recreation Fee	1,044,695.78	924,142.78	120,553.00	1,134,977.00	(90,281.22)
Deferred Revenue, Other	975,201.46	797,394.23	177,807.23	1,403,870.15	(428,668.69)
Deposits	542,980.52	584,987.02	(42,006.50)	556,086.54	(13,106.02)
Total Liabilities	10,883,732.74	11,009,405.12	(125,672.38)	11,172,001.98	(288,269.24)
Members Equity	75,379,275.34	75,379,275.34	0.00	70,762,220.16	4,617,055.18
Operating Fund Contingency Reserve	1,717,282.70	1,717,282.70	0.00	1,557,496.80	159,785.90
Net Operating Result	9,748,531.47	10,474,477.09	(725,945.62)	7,231,955.92	2,516,575.55
Total Liabilities and Equity	97,728,822.25	98,580,440.25	(851,618.00)	90,723,674.86	7,005,147.39



VISITATION BY AMENITY – MARCH 2023

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek	8150	8410	-260	-3%	8233	-83	-1%
Public Amenities							
Downhill Ski							
Day Tickets	4,336	6,293	-1956.8	-31%	5,497	-1161	-21%
Season Pass	1,534	3,094	-1560	-50%	3,236	-1702	-53%
Comp	512	929	-417	-45%	827	-315	-38%
Total Downhill Ski	6382	10316	-3933.8	-38%	9560	-3178	-33%
Cross Country Ski							
Day Tickets	2590	2651	-61	-2%	3073	-483	-16%
Season Pass	5355	5482	-127	-2%	5557	-202	-4%
Comp	322	330	-8	-2%	1261	-939	-74%
Total Cross Country	8267	8463	-196	-2%	9891	-1624	10087
Snowplay	378	1980	-1602	-81%	268	110	41%
The Lodge	3073	2695	378	14%	2827	246	9%
Pizza on the Hill	894	965	-71	-7%	941	-47	-5%
Alder Creek Café	3217	2235	982	44%	2623	594	23%

PERSONNEL REPORT – MARCH 2023



	March 2023	February 2023	March 2022	% Change (23/23)	% Change (23/22)	Change	Net Change
Full Time Salaried	43	43	40	0%	8%	0	0
Full Time Hourly	41	42	49	-2%	-16%	-1	0
Total Full Time Year Round	84	85	89	-1%	-6%	-1	0
Seasonal / Part Time Hourly	348	418	252	-17%	38%	-70	0
Contractor	0	0	0				
Total Employees	432	503	341	-14%	27%	-71	0

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: 3/31/20XX	(1,307)	-20.2%	\$2,624	\$ (3,428,646)	(800)	-12.4%	\$2,349	\$ (1,878,729)	(820)	-12.7%	\$2,241	\$ (1,836,514)
Balance as of: 3/31/20XX	296	4.6%	\$2,624	\$ 777,731	255	3.9%	\$2,349	\$ 599,788	176	2.7%	\$2,241	\$ 394,936
Payments Rcvd as of: 4/16/20XX	(107)	-1.7%	\$2,624	\$ (281,088)	(29)	-0.4%	\$2,349	\$ (67,573)	(23)	-0.4%	\$2,241	\$ (51,775)
Balance as of: 4/16/20XX	189	2.9%	\$2,624	\$ 496,643	227	3.5%	\$2,349	\$ 522,825	153	2.4%	\$2,241	\$ 343,161

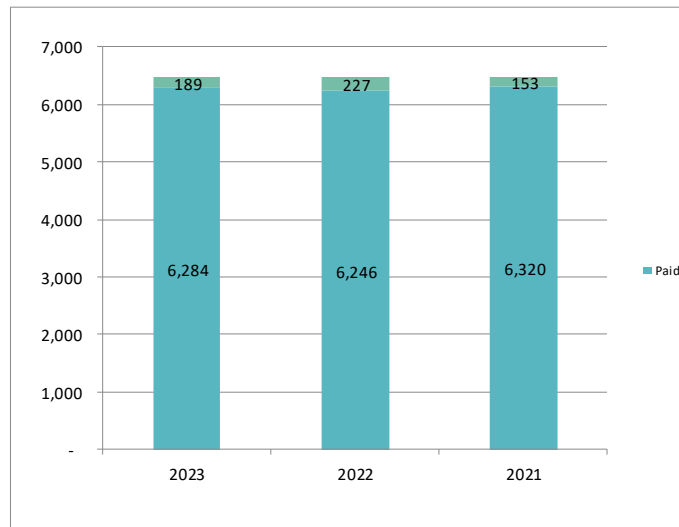
Payments Received Total: (6,284) -97% \$2,624 \$ (16,488,509) (6,246) -96% \$2,349 \$ (14,682,252) (6,320) -98% \$2,241 \$ (14,162,832)

Variance (Qty/\$) 2023 vs 2022:	37	\$ 275	1,806,257
%Variance 2023 vs 2022:	0.59%	10.48%	10.95%
Variance (Qty/\$) 2023 vs 2021:	(36)	\$ 383	2,325,677
%Variance 2023 vs 2021:	-0.58%	16.30%	14.10%

Annual Assessment as of 03/19/2023 vs 03/19/20xx

	2023	2022	2021
Paid	6,284	6,246	6,320
Unpaid	189	227	153
	6,473	6,473	6,473

Paid	97%	96%	98%
Unpaid	3%	4%	2%



LOOKING AHEAD

- 2023/24 Ski Season Passes thru 04/12, Sales up 4% volume down -11%
- Cross Country season extended an extra week generating a further \$36,000 in revenue
- Downhill Ski bonus 3 day weekend generating a further \$84,000 in revenue
- Trivia Monday (one round) continues at Pizza on the Hill, reservations recommended
- Strong revenues expected through to the end of April



THANK YOU

