

Monthly Financial Update

May 2023



OPERATING FUND NOTES

MAY 2023

Significant reduction in payroll and operating expenses with the delayed opening of Golf Operations along with revenue projections falling short of budget

Consolidated F&B Net Operating Result positive to budget YTD \$13,000 and \$209,000 to Prior Year

\$59,000 of budgeted Defensible Space expense YTD not realized due to snowpack, anticipate spending over the summer months in addition to further budgeted expenditure

YTD Net Operating Result $-\$1,475,867$
surplus to Budget of \$450,603, see following slides for detail



OPERATING REVENUE + COST OF GOODS SOLD

OPERATING REVENUE: Gross revenue unfavorable to budget **-\$103,000** or **-23%** for the month

- Golf revenues **-\$36,000** or **-80%** unfavorable to budget for the month due to the June delayed opening, Retail remained better than budget with the Memorial Weekend sale
- The Lodge revenues came in **-1%** to budget, a great result considering the Golf Ops closure. Pizza on the Hill revenues also finished the month within **-1%** of budget
- Strong visitation for the month at Trout Creek Rec Center saw revenues **\$12,000** or **18%** favorable to budget

COST OF GOODS SOLD: **\$17,000** or **23%** savings to budget for the month

- 29.61% F&B COGS for the month, budgeted at 32.13% (excl Other Revenue)
- Retail COGS 86.67%, budgeted at 66.04% with Memorial Weekend discounts attributed to the approx. 20% variance



OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Salaries and wages favorable to budget by **\$102,000** or **9%**

- Labor savings within Consolidated Golf due to the closure, \$31,000 savings within Golf Maintenance and \$9,000 in savings in Golf Ops (golf shop, lessons, marshalls etc)
- \$14,000 in labor savings within Forestry due to the limited accessibility with the snow pack remaining throughout May
- ASO continues to see savings to budget with several positions remaining unfilled

OTHER OPERATING EXPENSES: Operating expense favorable to budget by **\$57,000** or **10%**

- **\$44,000** in Defensible Space savings for the month, to be spent later in summer
- **\$30,000** savings in Golf Maintenance expenditure, expense to be realized in June / July
- **-\$22,000** unfavorable in Employee Housing expense due to additional property leases under contract and minimal rent revenue given the shoulder season and limited staffing

CONSOLIDATED OPERATING INCOME STATEMENT

May 2023

January to May 2023

May 2023							January to May 2023							
Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	
							Revenue							
\$74,190	\$71,780	\$2,410	3.36%	\$66,821	\$7,369	11.03%	Recreation Fee	\$312,407	\$253,686	\$58,721	23.15%	\$228,801	\$83,606	36.54%
\$22,981	\$55,515	-\$32,534	-58.60%	\$43,691	-\$20,711	-47.40%	Direct Access and Use	\$3,626,161	\$3,617,055	\$9,106	0.25%	\$3,418,409	\$207,752	6.08%
\$165,948	\$188,780	-\$22,832	-12.09%	\$137,068	\$28,879	21.07%	Food and Beverage	\$1,544,153	\$1,510,359	\$33,794	2.24%	\$1,312,286	\$231,867	17.67%
\$13,841	\$17,122	-\$3,281	-19.16%	\$18,338	-\$4,497	-24.52%	Retail	\$280,783	\$263,730	\$17,053	6.47%	\$265,508	\$15,276	5.75%
\$21,115	\$44,315	-\$23,200	-52.35%	\$34,549	-\$13,434	-38.88%	Lessons and Rentals	\$2,198,763	\$2,040,645	\$158,118	7.75%	\$1,721,910	\$476,853	27.69%
\$46,180	\$69,788	-\$23,608	-33.83%	\$69,013	-\$22,833	-33.08%	Other Revenue	\$443,990	\$524,787	-\$80,797	-15.40%	\$458,212	-\$14,221	-3.10%
\$344,255	\$447,300	-\$103,045	-23.04%	\$369,481	-\$25,226	-6.83%	Total Revenue	\$8,406,258	\$8,210,262	\$195,996	2.39%	\$7,405,125	\$1,001,133	13.52%
\$55,365	\$72,133	\$16,768	23.25%	\$88,787	\$33,421	37.64%	Cost of Goods Sold	\$628,576	\$628,252	-\$324	-0.05%	\$598,943	-\$29,633	-4.95%
\$288,890	\$375,167	-\$86,277	-23.00%	\$280,695	-\$58,647	-20.89%	Gross Margin	\$7,777,682	\$7,582,010	\$195,672	2.58%	\$6,806,181	\$1,030,765	15.14%
\$1,041,771	\$1,143,281	\$101,510	8.88%	\$963,198	-\$78,573	-8.16%	Payroll (incl burden)	\$6,344,599	\$6,708,075	\$363,476	5.42%	\$5,817,925	-\$526,673	-9.05%
\$483,233	\$539,805	\$56,572	10.48%	\$473,478	-\$9,755	-2.06%	Other Operating Expenses	\$2,908,950	\$2,800,405	-\$108,545	-3.88%	\$2,649,068	-\$259,882	-9.81%
\$1,525,004	\$1,683,086	\$158,082	9.39%	\$1,436,676	-\$88,328	-6.15%	Total Operating Cost	\$9,253,549	\$9,508,480	\$254,931	2.68%	\$8,466,993	-\$786,556	-9.29%
-\$1,236,113	-\$1,307,919	\$71,806	5.49%	-\$1,155,981	-\$80,132	-6.93%	Operating Result	-\$1,475,867	-\$1,926,470	\$450,603	23.39%	-\$1,660,812	\$184,944	-11.14%



SUMMARY – OPERATING VARIANCES TO BUDGET

TOTAL REVENUE	
MONTH	YTD
-103,045	\$195,996
-23.04%	2.39%

COST OF GOODS SOLD	
MONTH	YTD
\$16,768	-\$324
23.25%	-0.05%

TOTAL PAYROLL	
MONTH	YTD
\$101,510	\$363,476
8.88%	5.42%

OPERATING EXPENSES	
MONTH	YTD
\$56,572	-\$108,545
10.48%	-3.88%

MONTH TO BUDGET
NET OPERATING RESULT
\$71,806 5.49%

YTD TO BUDGET
NET OPERATING RESULT
\$450,603 23.39%

Unfavorable to Budget

Positive to Budget



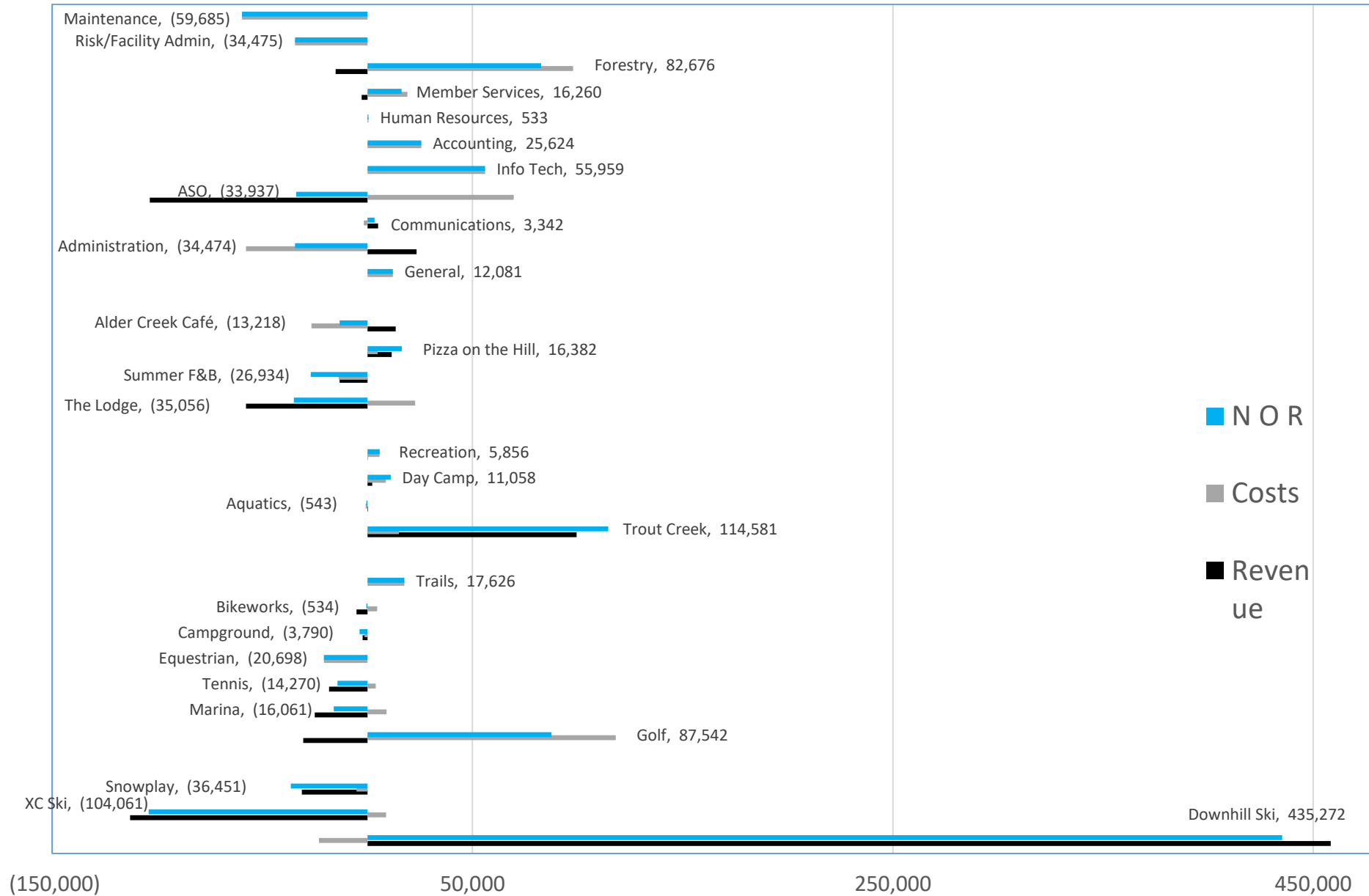
SUMMARY INCOME STATEMENT BY AMENITY - MAY

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	%
\$ (93,087)	\$ (106,070)	\$ 12,983	12%	Private Amenities	\$ 112,515	\$ 142,013	\$ (29,498)	-21%	\$ (205,602)	\$ (248,083)	\$ 42,481	17%
(14,561)	(24,346)	9,785	40%	Trout Creek Rec Ctr	77,939	66,080	11,859	18%	(92,500)	(90,426)	\$ (2,074)	-2%
(16,855)	(27,112)	10,257	38%	Aquatics	323	-	323	-	(17,178)	(27,112)	\$ 9,934	37%
(28,007)	(16,708)	(11,299)	-68%	Beach Club Marina	16,769	41,893	(25,124)	-	(44,776)	(58,601)	\$ 13,825	24%
(20,489)	(7,261)	(13,228)	-182%	Tennis Center	15,827	34,040	(18,213)	-	(36,316)	(41,301)	\$ 4,985	12%
(6,067)	(18,424)	12,357	67%	Day Camps	1,554	-	1,554	-	(7,621)	(18,424)	\$ 10,803	59%
(7,107)	(12,219)	5,112	-42%	Recreation Programs	103	-	103	n/a	(7,210)	(12,219)	\$ 5,009	-41%
(402,277)	(447,936)	45,659	10%	Public Amenities	189,984	236,975	\$ (46,991)	-20%	(592,261)	\$ (684,911)	\$ 92,650	14%
(100,826)	(103,360)	2,534	2%	Downhill Ski	11,990	-	11,990	#DIV/0!	(112,816)	(103,360)	\$ (9,456)	-9%
(32,152)	(24,089)	(8,063)	-33%	Cross Country Ski	600	-	600	#DIV/0!	(32,752)	(24,089)	\$ (8,663)	-36%
(5,407)	(4,017)	(1,390)	-35%	Snowplay	-	-	-	n/a	(5,407)	(4,017)	\$ (1,390)	-35%
(106,702)	(154,984)	48,282	31%	Golf	9,188	44,960	(35,772)	-80%	(115,890)	(199,944)	\$ 84,054	42%
(5,277)	(4,671)	(606)	-13%	Campground	3,590	6,050	(2,460)	-	(8,866)	(10,721)	\$ 1,855	17%
(23,380)	(23,637)	257	1%	Equestrian	-	-	-	-	(23,380)	(23,637)	\$ 257	1%
(9,910)	(11,504)	1,594	14%	Bikeworks	1,927	7,150	(5,223)	-	(11,837)	(18,654)	\$ 6,817	37%
(20,984)	(32,227)	11,243	35%	Trails	-	-	-	-	(20,984)	(32,227)	\$ 11,243	35%
(47,254)	(62,629)	15,375	25%	The Lodge	125,245	126,640	(1,395)	-1%	(172,499)	(189,269)	\$ 16,770	9%
(30,909)	(7,385)	(23,524)	-319%	Summer Food and Bev	-	13,200	(13,200)	-	(30,909)	(20,585)	\$ (10,324)	50%
(12,983)	(14,228)	1,245	9%	Pizza on the Hill	30,032	30,300	(268)	-1%	(43,015)	(44,528)	\$ 1,513	3%
(6,497)	(5,205)	(1,292)	-25%	Alder Creek Café	7,411	8,675	(1,264)	-15%	(13,907)	(13,880)	\$ (27)	0%
(495,364)	(554,006)	58,642	11%	Amenities Total	302,498	378,988	(76,490)	-20%	(797,863)	(932,994)	135,131	14%
(740,749)	(753,913)	13,164	2%	HOA & Amenities Support Services	41,757	68,312	\$ (26,555)	-39%	(782,506)	(822,225)	\$ 39,719	5%
(74,884)	(74,023)	(861)	-1%	General	-	-	-	-	(74,884)	(74,023)	\$ (861)	-1%
(118,060)	(100,699)	(17,361)	-17%	Administration	18,179	7,995	10,184	127%	(136,238)	(108,694)	\$ (27,544)	-25%
(60,949)	(55,795)	(5,154)	-9%	Communications	20,683	16,150	4,533	28%	(81,632)	(71,945)	\$ (9,687)	-13%
(59,164)	(73,086)	13,922	19%	Information Tech	-	-	-	-	(59,164)	(73,086)	\$ 13,922	19%
(83,472)	(92,331)	8,859	10%	Accounting	-	-	-	n/a	(83,472)	(92,331)	\$ 8,859	10%
(43,711)	(48,491)	4,780	10%	Human Resources	-	-	-	-	(43,711)	(48,491)	\$ 4,780	10%
(36,738)	(17,463)	(19,275)	-110%	Architectural Standards	(951)	35,290	(36,241)	-103%	(35,788)	(52,753)	\$ 16,965	32%
(31,006)	(28,569)	(2,437)	-9%	Member Services	2,426	4,377	(1,951)	-45%	(33,432)	(32,946)	\$ (486)	-1%
(53,852)	(39,998)	(13,854)	-35%	Risk & Facility Admin	-	-	-	-	(53,852)	(39,998)	\$ (13,854)	-35%
(93,047)	(149,860)	56,813	38%	Forestry	1,420	4,500	(3,080)	-68%	(94,467)	(154,360)	\$ 59,893	39%
(85,865)	(73,598)	(12,267)	-17%	Maintenance	-	-	-	-	(85,865)	(73,598)	\$ (12,267)	-17%
\$ (1,236,113)	\$ (1,307,919)	\$ 71,806	5%	TDA Operating Fund	\$ 344,255	\$ 447,300	\$ (103,045)	-23%	\$ (1,580,368)	\$ (1,755,219)	\$ 174,851	10%

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	%	
\$ (311,601)	\$ (412,221)	\$ 100,620	24%	Private Amenities	\$ 429,011	\$ 370,045	\$ 58,966	16%	\$ (740,612)	\$ (782,266)	\$ 41,654	5%
(56,447)	(171,028)	114,581	67%	Trout Creek Rec Ctr	393,661	294,112	99,549	34%	(450,108)	(465,140)	\$ 15,032	3%
(111,977)	(111,434)	(543)	0%	Aquatics	323	-	323	-	(112,301)	(111,434)	\$ (867)	-1%
(65,263)	(49,202)	(16,061)	-33%	Beach Club Marina	16,779	41,893	(25,114)	-	(82,042)	(91,095)	\$ 9,053	10%
(39,863)	(25,593)	(14,270)	-56%	Tennis Center	15,827	34,040	(18,213)	-	(55,690)	(59,633)	\$ 3,943	7%
(12,006)	(23,064)	11,058	48%	Day Camps	2,299	-	2,299	-	(14,305)	(23,064)	\$ 8,759	38%
(26,044)	(31,900)	5,856	-18%	Recreation Programs	123	-	123	n/a	(26,166)	(31,900)	\$ 5,734	-18%
2,167,990	1,851,910	316,080	17%	Public Amenities	7,703,252	7,473,205	\$ 230,047	3%	(5,535,262)	\$ (5,621,295)	\$ 86,033	2%
2,346,192	1,910,920	435,272	23%	Downhill Ski	4,939,652	4,481,287	458,365	10%	(2,593,460)	(2,570,367)	\$ (23,093)	-1%
756,063	860,124	(104,061)	-12%	Cross Country Ski	1,474,169	1,587,100	(112,931)	-7%	(718,106)	(726,976)	\$ 8,870	1%
101,721	138,172	(36,451)	-26%	Snowplay	200,793	232,005	(31,212)	-13%	(99,072)	(93,833)	\$ (5,239)	-6%
(367,180)	(454,722)	87,542	19%	Golf	14,380	44,960	(30,580)	-68%	(381,561)	(499,682)	\$ 118,121	24%
(20,591)	(16,801)	(3,790)	-23%	Campground	3,714	6,050	(2,336)	-	(24,305)	(22,851)	\$ (1,454)	-6%
(83,120)	(62,422)	(20,698)	-33%	Equestrian	-	-	-	-	(83,120)	(62,422)	\$ (20,698)	-33%
(20,161)	(19,627)	(534)	-3%	Bikeworks	1,954	7,150	(5,196)	-	(22,115)	(26,777)	\$ 4,662	17%
(83,860)	(101,486)	17,626	17%	Trails	-	-	-	-	(83,860)	(101,486)	\$ 17,626	17%
(317,115)	(282,059)	(35,056)	-12%	The Lodge	707,982	765,803	(57,821)	-8%	(1,025,098)	(1,047,862)	\$ 22,764	2%
(34,319)	(7,385)	(26,934)	-365%	Summer Food and Bev	-	13,200	(13,200)	-	(34,319)	(20,585)	\$ (13,734)	67%
(73,143)	(89,525)	16,382	18%	Pizza on the Hill	172,896	161,380	11,516	7%	(246,038)	(250,905)	\$ 4,867	2%
(36,497)	(23,279)	(13,218)	-57%	Alder Creek Café	187,711	174,270	13,441	8%	(224,208)	(197,549)	\$ (26,659)	-13%
1,856,389	1,439,689	416,700	29%	Amenities Total	8,132,263	7,843,250	289,013	4%	(6,275,874)	(6,403,561)	127,687	2%
(3,332,256)	(3,366,159)	33,903	1%	HOA & Amenities Support Services	273,994	367,012	\$ (93,018)	-25%	(3,606,250)	(3,733,171)	\$ 126,921	3%
(363,534)	(375,615)	12,081	3%	General	-	-	-	-	(363,534)	(375,615)	\$ 12,081	3%
(474,714)	(440,240)	(34,474)	-8%	Administration	127,810	104,475	23,335	22%	(602,524)	(544,715)	\$ (57,809)	-11%
(261,280)	(264,622)	3,342	1%	Communications	105,850	100,750	5,100	5%	(367,130)	(365,372)	\$ (1,758)	0%
(303,325)	(359,284)	55,959	16%	Information Tech	-	-	-	-	(303,325)	(359,284)	\$ 55,959	16%
(430,909)	(456,533)	25,624	6%	Accounting	-	-	-	n/a	(430,909)	(456,533)	\$ 25,624	6%
(226,434)	(226,967)	533	0%	Human Resources	-	-	-	-	(226,434)	(226,967)	\$ 533	0%
(157,114)	(123,177)	(33,937)	-28%	Architectural Standards	27,566	131,110	(103,544)	-79%	(184,680)	(254,287)	\$ 69,607	27%
(141,177)	(157,437)	16,260	10%	Member Services	5,425	8,177	(2,752)	-34%	(146,602)	(165,614)	\$ 19,012	11%
(231,404)	(196,929)	(34,475)	-18%	Risk & Facility Admin	-	-	-	-	(231,404)	(196,929)	\$ (34,475)	-18%
(313,176)	(395,852)	82,676	21%	Forestry	7,344	22,500	(15,156)	-67%	(320,520)	(418,352)	\$ 97,832	23%
(429,188)	(369,503)	(59,685)	-16%	Maintenance	-	-	-	-	(429,188)	(369,503)	\$ (59,685)	-16%
\$ (1,475,867)	\$ (1,926,470)	\$ 450,603	23%	TDA Operating Fund	\$ 8,406,258	\$ 8,210,262	\$ 195,996	2%	\$ (9,882,125)	\$ (10,136,732)	\$ 254,607	3%

VARIANCES TO BUDGET BY AMENITY - YTD



CONSOLIDATED GOLF SUMMARY

May 2023

January to May 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$0	\$8,650	-\$8,650	-100.00%	\$8,030	-\$8,030	-100.00%
\$0	\$5,705	-\$5,705	-100.00%	\$4,705	-\$4,705	-100.00%
\$0	\$3,250	-\$3,250	-100.00%	\$2,670	-\$2,670	-100.00%
\$960	\$6,925	-\$5,965	-86.14%	\$6,346	-\$5,386	-84.87%
\$7,524	\$6,150	\$1,374	22.33%	\$7,681	-\$158	-2.05%
\$705	\$8,030	-\$7,325	-91.22%	\$6,258	-\$5,553	-88.74%
\$0	\$6,250	-\$6,250	-100.00%	\$2,700	-\$2,700	-100.00%
\$9,188	\$44,960	-\$35,772	-79.56%	\$38,391	-\$29,202	-76.07%
\$4,376	\$4,000	-\$376	-9.40%	\$4,771	\$395	8.28%
\$4,812	\$40,960	-\$36,148	-88.25%	\$33,620	-\$29,597	-88.04%
\$80,478	\$120,405	\$39,927	33.16%	\$83,274	\$2,796	3.36%
\$31,035	\$75,539	\$44,504	58.91%	\$45,284	\$14,249	31.47%
\$111,514	\$195,944	\$84,430	43.09%	\$128,558	\$17,045	13.26%
-\$106,702	-\$154,984	\$48,282	31.15%	-\$94,939	-\$11,763	-12.39%

Revenue

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
\$650	\$8,650	-\$8,000	-92.49%	\$8,080	-\$7,430	-91.96%
\$0	\$5,705	-\$5,705	-100.00%	\$4,705	-\$4,705	-100.00%
\$0	\$3,250	-\$3,250	-100.00%	\$2,670	-\$2,670	-100.00%
\$3,484	\$6,925	-\$3,441	-49.69%	\$8,556	-\$5,072	-59.28%
\$8,369	\$6,150	\$2,219	36.07%	\$10,543	-\$2,174	-20.62%
\$875	\$8,030	-\$7,155	-89.11%	\$7,278	-\$6,403	-87.98%
\$1,003	\$6,250	-\$5,247	-83.95%	\$2,700	-\$1,697	-62.84%
\$14,380	\$44,960	-\$30,580	-68.01%	\$44,532	-\$30,152	-67.71%
\$4,610	\$4,000	-\$610	-15.25%	\$7,762	\$3,152	40.61%
\$9,771	\$40,960	-\$31,189	-76.15%	\$36,771	-\$33,303	-90.57%
\$260,502	\$317,625	\$57,123	17.98%	\$244,689	-\$15,812	-6.46%
\$116,449	\$178,057	\$61,608	34.60%	\$146,088	\$29,639	20.29%
\$376,951	\$495,682	\$118,731	23.95%	\$390,777	\$13,826	3.54%
-\$367,180	-\$454,722	\$87,542	-19.25%	-\$354,006	-\$13,174	3.72%

Operating Result

Total Golf Rounds

0	350	-350	-100%	393	-393	-100%
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Daily Paid Rounds

0	220	-220	-100%	248	-248	-100%
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Pass / Pack Rounds

0	120	-120	-100%	116	-116	-100%
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Comp

0	10	-10	-100%	29	-29	-100%
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CONSOLIDATED FOOD AND BEVERAGE SUMMARY

May 2023

January to May 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$96,904	\$135,275	-\$38,371	-28.37%	\$96,294	\$610	0.63%	Food and N/A Beverage	\$1,135,009	\$1,165,260	-\$30,251	-2.60%	\$974,702	\$160,307	16.45%
\$10,200	\$11,390	-\$1,190	-10.45%	\$9,953	\$247	2.48%	Beer	\$130,280	\$117,860	\$12,420	10.54%	\$110,006	\$20,274	18.43%
\$14,287	\$9,050	\$5,237	57.87%	\$13,538	\$749	5.53%	Liquor	\$131,964	\$86,480	\$45,484	52.60%	\$108,680	\$23,284	21.42%
\$15,947	\$19,350	-\$3,403	-17.58%	\$15,886	\$61	0.38%	Wine	\$111,672	\$124,563	-\$12,891	-10.35%	\$106,035	\$5,636	5.32%
\$25,350	\$250	\$25,100	10040.00%	\$0	\$25,350	n/a	Other Revenue	\$27,476	\$6,750	\$20,726	307.05%	\$523	\$26,953	5155.87%
\$162,688	\$175,315	-\$12,627	-7.20%	\$135,671	\$27,017	19.91%	Total Revenue	\$1,536,400	\$1,500,913	\$35,487	2.36%	\$1,299,946	\$236,455	18.19%
\$40,662	\$56,245	\$15,583	27.70%	\$72,926	\$32,264	44.24%	Cost of Goods Sold	\$472,707	\$483,755	\$11,048	2.28%	\$451,499	-\$21,207	-4.70%
\$122,026	\$119,070	\$2,956	2.48%	\$62,745	-\$5,246	-8.36%	Gross Margin	\$1,063,694	\$1,017,158	\$46,536	4.58%	\$848,446	\$257,662	30.37%
\$163,025	\$164,622	\$1,597	0.97%	\$172,770	\$9,745	5.64%	Payroll (incl burden)	\$1,092,240	\$1,088,488	-\$3,752	-0.34%	\$1,118,700	\$26,460	2.37%
\$67,371	\$50,272	-\$17,099	-34.01%	\$48,560	-\$18,811	-38.74%	Other Operating Expenses	\$326,657	\$296,983	-\$29,674	-9.99%	\$294,442	-\$32,214	-10.94%
\$230,396	\$214,894	-\$15,502	-7.21%	\$221,330	-\$9,066	-4.10%	Total Operating Cost	\$1,418,897	\$1,385,471	-\$33,426	-2.41%	\$1,413,142	-\$5,755	-0.41%
-\$108,370	-\$95,824	-\$12,546	13.09%	-\$158,585	\$50,215	31.66%	Operating Result	-\$355,203	-\$368,313	\$13,110	-3.56%	-\$564,696	\$209,493	-37.10%
29.61%	32.13%		2.52%	53.75%		24.14%	COGS % to Revenue	31.33%	32.38%		1.05%	34.75%		3.42%
100.21%	93.90%		-6.31%	127.34%		27.14%	Labor % to Revenue	71.09%	72.52%		1.43%	86.06%		14.97%



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	\$ 8,406,258	\$ 8,210,262	\$ 7,405,125	\$ 195,996	2%	\$ 1,001,133	14%
Operating Costs	(9,882,125)	(10,136,732)	(9,065,936)	254,607	3%	(816,189)	-9%
Net Operating Result	(1,475,867)	(1,926,470)	(1,660,811)	450,603	23%	184,944	11%
Assessment Revenue	1,926,470	1,926,470	1,660,811	-	-	265,659	-
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 450,603	\$ -	\$ -	\$ 450,603	-	\$ 450,603	#DIV/0!
Replacement Reserve Fund							
Investment Income	\$ 126,611	\$ 48,490	\$ 21,233	\$ 78,121	161%	\$ 105,379	496%
Expenditures - Capital	(570,973)	(2,210,761)	(1,572,029)	1,639,788	74%	1,001,056	64%
Expenditures - Expense	(376,353)	(346,216)	(245,818)	(30,137)	-9%	(130,536)	-53%
Fund Expenses	(25,401)	(108,665)	(24,640)	83,264	77%	(761)	-3%
Assets Sale Proceeds	23,411	19,550	23,420	3,861	20%	(9)	0%
Net Result	(822,706)	(2,597,602)	(1,797,834)	1,774,896	68%	975,129	54%
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	\$ 4,776,180	\$ 3,001,284	\$ 3,691,270	\$ 1,774,896	59%	\$ 1,084,911	29%
Development Fund							
Investment Income	\$ 87,042	\$ 56,667	\$ 20,832	\$ 30,375	54%	\$ 66,210	318%
Expenditures - Capital	(689,553)	(1,400,000)	(447,839)	710,447	51%	(241,714)	-54%
Expenditures - Expense	(36,983)	(78,335)	(7,886)	41,352	53%	(29,098)	-369%
Fund Expenses	(10,332)	(4,500)	(8,332)	(5,832)	-130%	(2,000)	-24%
Operating Fund Surplus Transfer	-	-	-	-	-	-	-
Net Result	(649,827)	(1,426,168)	(443,225)	776,341	54%	(206,603)	-47%
Assessment Revenue	4,492,262	4,492,262	3,592,515	-	0%	899,747	25%
Change in Members' Equity	\$ 3,842,435	\$ 3,066,094	\$ 3,149,290	\$ 776,341	25%	\$ 693,145	22%
New Equipment Fund							
Investment Income	\$ 4,240	\$ 92	\$ 29	\$ 4,149	4526%	\$ 4,211	14442%
Expenditures - Capital	(167,747)	(83,750)	(13,363)	(83,997)	-100%	(154,384)	-1155%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	(163,507)	(83,658)	(13,334)	(79,849)	-95%	(150,173)	-1126%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	\$ (163,507)	\$ (83,658)	\$ (13,334)	\$ (79,849)	95%	\$ (150,173)	1126%
Property Fund							
Expenditures - Capital (increase ME in Fund)	\$ 1,428,274	\$ 3,694,511	\$ 2,033,231	\$ (2,266,237)	-61%	\$ (604,957)	-30%
Depreciation Expense / Chg in ME for Fund	(864,000)	(895,000)	(864,000)	31,000	3%	-	0%
Change in Members' Equity	\$ 564,274	\$ 2,799,511	\$ 1,169,231	\$ (2,235,237)	-80%	\$ (604,957)	-52%
Consolidated Change in Members' Equity	\$ 9,469,985	\$ 8,783,230	\$ 7,996,457	\$ 686,755	8%	\$ 1,473,528	18%

STATEMENT OF FINANCIAL POSITION BY FUND

As Of 5/31/2023

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0.00	4,860,606.96	0.00	0.00	0.00	4,860,606.96
Cash - Investments	16,804,684.95	5,940,422.12	21,220,048.96	219,751.71	0	44,184,907.74
Inventory	0.00	405,705.89	0.00	0.00	0.00	405,705.89
Member Receivables, Net	0.00	240,532.87	0.00	0.00	0.00	240,532.87
Other Receivables	61,249.25	184,651.63	47,233.39	0.00	0.00	293,134.27
Prepaid Expenses	0.00	902,683.72	37,867.04	0.00	0.00	940,550.76
Due From (To) Other Funds	(308,765.89)	888,901.27	(456,380.47)	(123,754.91)	0.00	0.00
Property and Equipment	0.00	0.00	0.00	0.00	45,203,643.68	45,203,643.68
Total Assets	16,557,168.31	13,423,504.46	20,848,768.92	95,996.80	45,203,643.68	96,129,082.17
Accounts Payable	0.00	523,956.66	0.00	0.00	0.00	523,956.66
Accrued Liabilities	1,749.00	1,275,812.28	6,249.00	0.00	0.00	1,283,810.28
Deferred Revenue, Assessment	0.00	6,837,984.06	0.00	0.00	0.00	6,837,984.06
Deferred Revenue, Recreation Fee	0.00	1,248,090.00	0.00	0.00	0.00	1,248,090.00
Deferred Revenue, Other	0.00	1,695,092.84	0.00	0.00	0.00	1,695,092.84
Deposits	0.00	459,616.46	0.00	0.00	0.00	459,616.46
Total Liabilities	1,749.00	12,040,552.30	6,249.00	0.00	0.00	12,048,550.30
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	3,842,434.94	(1,475,867.38)	4,776,439.35	(163,507.03)	4,473.95	6,983,973.83
Total Liabilities and Equity	16,557,168.31	13,423,504.46	20,848,768.92	95,996.80	45,203,643.68	96,129,082.17



STATEMENT OF FINANCIAL POSITION PERIOD COMPARISON

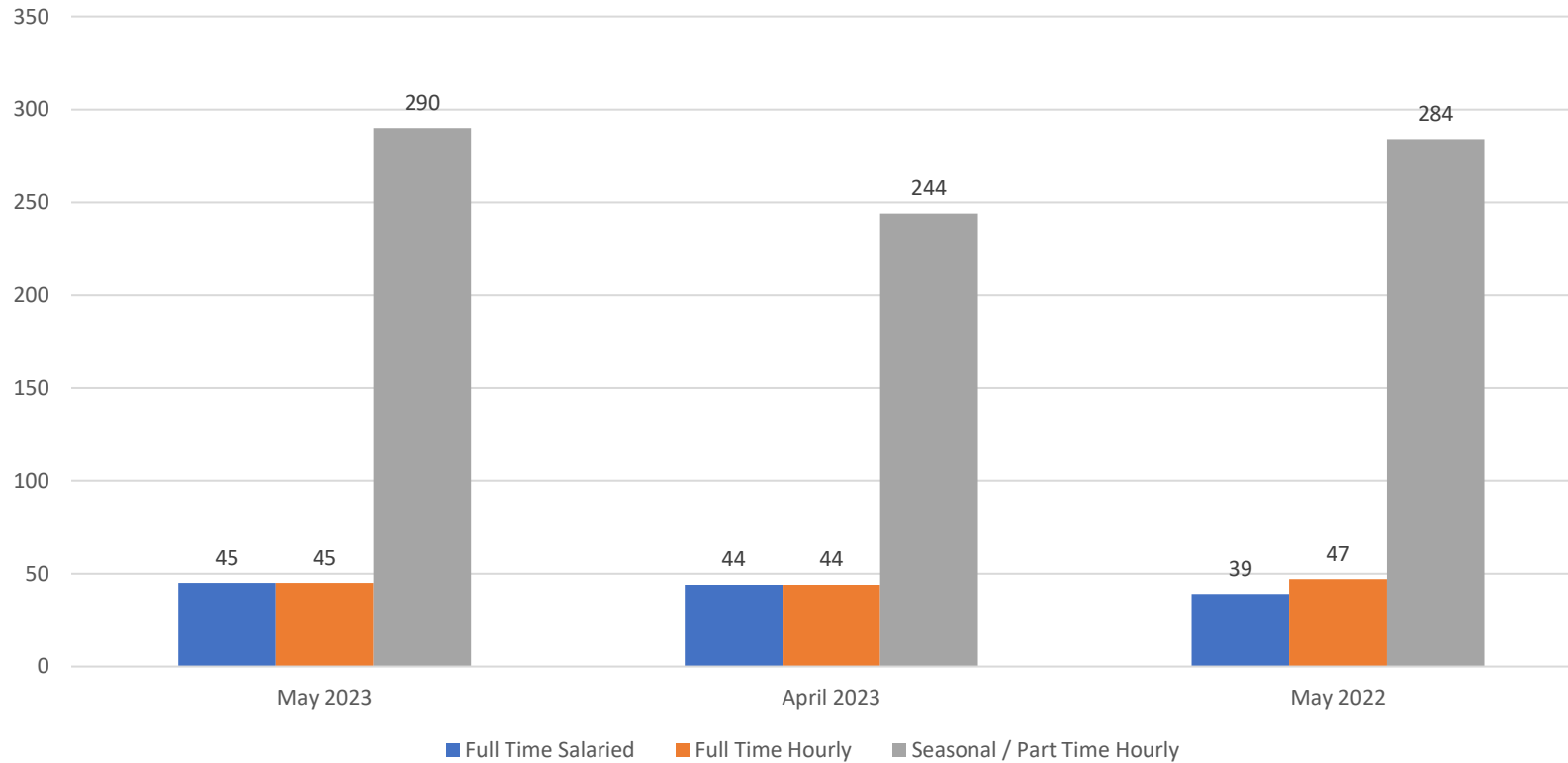
Name	As Of 05/31/2023	As Of 04/30/2023	Variance	As Of 05/31/2022	Variance
Cash - Operating	4,860,606.96	4,969,192.57	(108,585.61)	13,640,043.54	(8,779,436.58)
Cash - Investments	44,184,907.74	44,666,941.62	(482,033.88)	30,506,540.88	13,678,366.86
Inventory	405,705.89	360,934.06	44,771.83	317,848.84	87,857.05
Member Receivables, Net	240,532.87	421,804.36	(181,271.49)	490,870.25	(250,337.38)
Other Receivables	293,134.27	288,140.26	4,994.01	212,491.54	80,642.73
Prepaid Expenses	940,550.76	1,049,254.01	(108,703.25)	778,734.84	161,815.92
Property and Equipment	45,203,643.68	45,255,587.34	(51,943.66)	41,716,622.85	3,487,020.83
Total Assets	96,129,082.17	97,011,854.22	(882,772.05)	87,663,152.74	8,465,929.43
Accounts Payable	523,956.66	477,113.19	46,843.47	400,479.69	123,476.97
Accrued Liabilities	1,283,810.28	1,149,995.44	133,814.84	1,294,043.82	(10,233.54)
Deferred Revenue, Assessment	6,837,984.06	6,847,058.40	(9,074.34)	6,189,061.46	648,922.60
Deferred Revenue, Recreation Fee	1,248,090.00	1,081,005.00	167,085.00	1,308,072.00	(59,982.00)
Deferred Revenue, Other	1,695,092.84	1,349,368.66	345,724.18	1,802,114.07	(107,021.23)
Deposits	459,616.46	445,269.52	14,346.94	565,567.46	(105,951.00)
Total Liabilities	12,048,550.30	11,349,810.21	698,740.09	11,559,338.50	489,211.80
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	6,983,973.83	8,565,485.97	(1,581,512.14)	3,784,097.28	3,199,876.55
Total Liabilities and Equity	96,129,082.17	97,011,854.22	(882,772.05)	87,663,152.74	8,465,929.43



VISITATION BY AMENITY – MAY 2023

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek	8771	6210	2561	41%	7266	1505	21%
Tennis	581	830	-249	-30%	834	-253	-30%
Beach Club Marina	563	1141	-578	-51%	103	460	447%
Public Amenities							
Golf Operations							
Daily Paid Rounds	0	220	-220	-100%	248	-248	-100%
Season Pass / Pack Rounds	0	120	-120	-100%	116	-116	-100%
Comp	0	10	-10	-100%	29	-29	-100%
Total Golf Operations	0	350	-350	-100%	393	-393	-100%
The Lodge	2213	1790	423	24%	2059	154	7%
Pizza on the Hill	1057	910	147	16%	956	101	11%
Alder Creek Café	618	425	193	45%	706	-88	-12%
Campground	129	219	-90	-41%	229	-100	-44%

PERSONNEL REPORT – MAY 2023



	May 2023	April 2023	May 2022	Variance 23 MTM	Variance 23/22	Terms / EOS Layoff	New Hires
Full Time Salaried	45	44	39	2%	15%	0	1
Full Time Hourly	45	44	47	2%	-4%	0	1
Total Full Time Year Round	90	88	86	2%	5%	0	2
Seasonal / Part Time Hourly	290	244	284	19%	2%	0	46
Contractor	0	0					
Total Employees	380	332	370	14%	3%	0	48

1) FT Vacancies - Community Standards Compliance Inspector, Design Review Specialist & Inspector, Safety & Employee Training Coordinator

LOOKING AHEAD

- Golf Operations scheduled to open June 23 with the front nine playable, open with all 18 holes June 30 (conditions permitting). The Driving Range is now open!!
- Summer Concert Series - July 1 sold out, 500 tickets available for July 2 (as of June 7)
- Sales of 2023/24 Recreation Fee passes up \$18,000 of the full year 2023/24 budget
- Annual Meeting of Members and Member Expo Sunday June 25 at 10am
- Forestry Site Visit July 6 and 7, check www.tahoedonner.com for further details



THANK YOU

