

# Monthly Financial Update August 2023



# OPERATING FUND NOTES

## AUGUST 2023

All amenities open with no adverse operational impacts

Less than budgeted rounds at Golf saw revenues -8% below budget for the month. Golf pass sales also down to budget overall, also impacting monthly revenues throughout the season

Forestry grant revenue of \$60,000 anticipated in August, not realized

Consolidated F&B revenue short of budget by -5%, employee housing impacting heavily on the overall NOR for the month

**YTD Net Operating Result - $\$3,253,720$**   
surplus to Budget of \$157,772, see following slides for detail



# OPERATING REVENUE + COST OF GOODS SOLD

**OPERATING REVENUE:** Gross revenue unfavorable to budget **-\$160,000** or **-8.69%** for the month

- Golf revenue unfavorable to budget **-\$35,000** or **-8%**, lower than budgeted rounds and pass revenue realized
- Tennis operations saw strong revenues for the month **\$16,000** or **16%** favorable to budget, Lessons and Rentals **\$7,000** better than budget, Retail up \$3,000 to budget and Recreation Fee revenue realized an additional **\$6,000**
- Summer F&B and Alder Creek Café exceeded budgeted revenues, The Lodge and Pizza on the Hill unfavorable to budget. Consolidated revenues below budget **-\$21,000** or **-5%**
- Day Camp budgeted revenue timing discrepancy to actual revenue for the month, YTD revenues 20% better than budget

**COST OF GOODS SOLD:** **-\$13,000** or **-6%** unfavorable to budget for the month

- **35.09%** F&B COGS for the month, budgeted at **32.54%** (excl Other Revenue)
- Retail COGS **71.90%**, budgeted at **52.07%**, strong employee bike purchases impacting COGS adversely

# OPERATING LABOR + EXPENSES

**TOTAL PAYROLL (including BURDEN):** Salaries and wages favorable to budget by **\$71,000** or **4.7%**

- Consolidated F&B payroll coming within **-1%** of budget, the requirement of overtime not needed compared to July
- Savings of **\$23,000** within Golf or **12.3%**, seasonal wages at Golf Maintenance **\$14,000** favorable to budget
- Hourly wage savings in IT of **\$7,000**, ASO **\$7,000**, Marina **\$4,000**

**OTHER OPERATING EXPENSES:** Operating expense unfavorable to budget by **-\$13,000** or **-2.02%**

- **-\$20,000** in Employee Housing cost unfavorable to budget due to higher than anticipated longer term rentals required and few summer employees needing housing
- Disposal Fees **-\$5,000** unfavorable to budget
- Savings in Diesel and Gas usage **\$3,000**, Natural Gas savings of **\$4,000**, Pool chemical savings **\$3,000**

# CONSOLIDATED OPERATING INCOME STATEMENT

## August 2023

## January to August 2023

| Actual             | Budget             | Variance \$       | Variance %     | Prior Year         | Variance \$       | Variance %     |                             | Actual              | Budget              | Variance \$       | Variance %    | Prior Year          | Variance \$         | Variance %    |
|--------------------|--------------------|-------------------|----------------|--------------------|-------------------|----------------|-----------------------------|---------------------|---------------------|-------------------|---------------|---------------------|---------------------|---------------|
|                    |                    |                   |                |                    |                   |                | <b>Revenue</b>              |                     |                     |                   |               |                     |                     |               |
| \$302,647          | \$254,147          | \$48,500          | 19.08%         | \$255,670          | \$46,977          | 18.37%         | Recreation Fee              | \$1,208,828         | \$1,025,557         | \$183,271         | 17.87%        | \$1,086,465         | \$122,363           | 11.26%        |
| \$452,850          | \$509,080          | -\$56,230         | -11.05%        | \$491,933          | -\$39,084         | -7.94%         | Direct Access and Use       | \$4,938,918         | \$5,246,525         | -\$307,607        | -5.86%        | \$4,917,841         | \$21,078            | 0.43%         |
| \$479,880          | \$513,446          | -\$33,566         | -6.54%         | \$460,942          | \$18,938          | 4.11%          | Food and Beverage           | \$3,049,060         | \$3,046,698         | \$2,362           | 0.08%         | \$2,736,601         | \$312,458           | 11.42%        |
| \$88,743           | \$75,872           | \$12,871          | 16.96%         | \$59,773           | \$28,971          | 48.47%         | Retail                      | \$512,489           | \$472,885           | \$39,604          | 8.37%         | \$444,680           | \$67,809            | 15.25%        |
| \$265,735          | \$326,062          | -\$60,327         | -18.50%        | \$318,910          | -\$53,175         | -16.67%        | Lessons and Rentals         | \$3,280,725         | \$3,124,838         | \$155,887         | 4.99%         | \$2,819,670         | \$461,056           | 16.35%        |
| \$86,742           | \$157,568          | -\$70,826         | -44.95%        | \$77,788           | \$8,955           | 11.51%         | Other Revenue               | \$725,730           | \$965,018           | -\$239,288        | -24.80%       | \$747,893           | -\$22,163           | -2.96%        |
| <b>\$1,676,597</b> | <b>\$1,836,175</b> | <b>-\$159,578</b> | <b>-8.69%</b>  | <b>\$1,665,016</b> | <b>\$11,582</b>   | <b>0.70%</b>   | <b>Total Revenue</b>        | <b>\$13,715,749</b> | <b>\$13,881,521</b> | <b>-\$165,772</b> | <b>-1.19%</b> | <b>\$12,753,149</b> | <b>\$962,600</b>    | <b>7.55%</b>  |
| \$220,635          | \$207,269          | -\$13,366         | -6.45%         | \$174,466          | -\$46,168         | -26.46%        | <b>Cost of Goods Sold</b>   | \$1,223,475         | \$1,252,920         | \$29,445          | 2.35%         | \$1,167,339         | -\$56,136           | -4.81%        |
| <b>\$1,455,963</b> | <b>\$1,628,906</b> | <b>-\$172,943</b> | <b>-10.62%</b> | <b>\$1,490,549</b> | <b>\$57,750</b>   | <b>3.87%</b>   | <b>Gross Margin</b>         | <b>\$12,492,275</b> | <b>\$12,628,601</b> | <b>-\$136,326</b> | <b>-1.08%</b> | <b>\$11,585,810</b> | <b>\$1,018,736</b>  | <b>8.79%</b>  |
| \$1,434,108        | \$1,504,818        | \$70,710          | 4.70%          | \$1,385,894        | -\$48,213         | -3.48%         | Payroll (incl burden)       | \$10,890,810        | \$11,240,045        | \$349,235         | 3.11%         | \$10,072,175        | -\$818,635          | -8.13%        |
| \$650,212          | \$637,329          | -\$12,883         | -2.02%         | \$618,831          | -\$31,381         | -5.07%         | Other Operating Expenses    | \$4,855,184         | \$4,800,048         | -\$55,136         | -1.15%        | \$4,587,211         | -\$267,973          | -5.84%        |
| <b>\$2,084,320</b> | <b>\$2,142,147</b> | <b>\$57,827</b>   | <b>2.70%</b>   | <b>\$2,004,725</b> | <b>-\$79,595</b>  | <b>-3.97%</b>  | <b>Total Operating Cost</b> | <b>\$15,745,995</b> | <b>\$16,040,093</b> | <b>\$294,098</b>  | <b>1.83%</b>  | <b>\$14,659,386</b> | <b>-\$1,086,609</b> | <b>-7.41%</b> |
| <b>-\$628,356</b>  | <b>-\$513,241</b>  | <b>-\$115,115</b> | <b>-22.43%</b> | <b>-\$514,176</b>  | <b>-\$114,180</b> | <b>-22.21%</b> | <b>Operating Result</b>     | <b>-\$3,253,720</b> | <b>-\$3,411,492</b> | <b>\$157,772</b>  | <b>4.62%</b>  | <b>-\$3,073,576</b> | <b>-\$180,144</b>   | <b>5.86%</b>  |



# SUMMARY – OPERATING VARIANCES TO BUDGET

## TOTAL REVENUE

| MONTH      | YTD        |
|------------|------------|
| -\$159,578 | -\$165,772 |
| -8.69%     | -1.19%     |

## COST OF GOODS SOLD

| MONTH     | YTD      |
|-----------|----------|
| -\$13,366 | \$29,445 |
| -6.45%    | 2.35%    |

## TOTAL PAYROLL

| MONTH    | YTD       |
|----------|-----------|
| \$70,710 | \$349,235 |
| 4.70%    | 3.11%     |

## OPERATING EXPENSES

| MONTH     | YTD       |
|-----------|-----------|
| -\$12,883 | -\$55,136 |
| -2.02%    | -1.15%    |

## MONTH TO BUDGET

| NET OPERATING RESULT |
|----------------------|
| -\$115,115   -22.43% |

## YTD TO BUDGET

| NET OPERATING RESULT |
|----------------------|
| \$157,772   4.62%    |

Unfavorable to Budget

Positive to Budget

# SUMMARY INCOME STATEMENT BY AMENITY - AUGUST

**Tahoe Donner Association**  
**Operating Fund - Summary Income Statement by Department**  
for the month August 2023

| 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             | %          |
| <b>\$ 248,731</b>     | <b>\$ 235,113</b>   | <b>\$ 13,618</b>    | <b>6%</b>    | <b>Private Amenities</b>                    | <b>\$ 649,288</b>   | <b>\$ 679,277</b>   | <b>\$ (29,989)</b>  | <b>-4%</b>  | <b>\$ (400,556)</b>      | <b>\$ (444,164)</b>   | <b>\$ 43,608</b>   | <b>10%</b> |
| 76,689                | 77,383              | (694)               | -1%          | Trout Creek Rec Ctr                         | 185,242             | 181,868             | 3,374               | 2%          | (108,553)                | (104,485)             | \$ (4,068)         | -4%        |
| 37,112                | 24,747              | 12,365              | 50%          | Aquatics                                    | 78,511              | 83,044              | (4,533)             | -5%         | (41,399)                 | (58,297)              | \$ 16,898          | 29%        |
| 113,866               | 101,450             | 12,416              | 12%          | Beach Club Marina                           | 223,949             | 226,145             | (2,196)             | -1%         | (110,083)                | (124,695)             | \$ 14,612          | 12%        |
| 29,794                | 16,976              | 12,818              | 76%          | Tennis Center                               | 118,839             | 102,805             | 16,034              | 16%         | (89,044)                 | (85,829)              | \$ (3,215)         | -4%        |
| 1,627                 | 28,114              | (26,487)            | -94%         | Day Camps                                   | 35,701              | 76,665              | (40,964)            | -53%        | (34,074)                 | (48,551)              | \$ 14,477          | 30%        |
| (10,358)              | (13,557)            | 3,199               | 24%          | Recreation Programs                         | 7,046               | 8,750               | (1,704)             | -19%        | (17,404)                 | (22,307)              | \$ 4,903           | -22%       |
| <b>(101,309)</b>      | <b>5,414</b>        | <b>(106,723)</b>    | <b>#####</b> | <b>Public Amenities</b>                     | <b>964,631</b>      | <b>1,013,516</b>    | <b>\$ (48,885)</b>  | <b>-5%</b>  | <b>(1,065,940)</b>       | <b>\$ (1,008,102)</b> | <b>\$ (57,838)</b> | <b>-6%</b> |
| (98,694)              | (93,906)            | (4,788)             | -5%          | Downhill Ski                                | 7,308               | -                   | 7,308               | n/a         | (106,002)                | (93,906)              | \$ (12,096)        | -13%       |
| (28,521)              | (24,209)            | (4,312)             | -18%         | Cross Country Ski                           | -                   | -                   | -                   | n/a         | (28,521)                 | (24,209)              | \$ (4,312)         | -18%       |
| (7,381)               | (4,017)             | (3,364)             | -84%         | Snowplay                                    | -                   | -                   | -                   | n/a         | (7,381)                  | (4,017)               | \$ (3,364)         | -84%       |
| 132,490               | 151,453             | (18,963)            | -13%         | Golf  | 397,843             | 433,050             | (35,207)            | -8%         | (265,353)                | (281,597)             | \$ 16,244          | 6%         |
| 17,802                | 17,016              | 786                 | 5%           | Campground                                  | 38,327              | 36,550              | 1,777               | 5%          | (20,526)                 | (19,534)              | \$ (992)           | -5%        |
| (12,174)              | (8,511)             | (3,663)             | -43%         | Equestrian                                  | 38,743              | 46,200              | (7,457)             | -16%        | (50,917)                 | (54,711)              | \$ 3,794           | 7%         |
| 3,119                 | 15,700              | (12,581)            | -80%         | Bikeworks                                   | 58,501              | 52,850              | 5,651               | 11%         | (55,382)                 | (37,150)              | \$ (18,232)        | -49%       |
| (35,675)              | (28,219)            | (7,456)             | -26%         | Trails                                      | 30                  | -                   | 30                  | n/a         | (35,705)                 | (28,219)              | \$ (7,486)         | -27%       |
| (31,655)              | (18,136)            | (13,519)            | -75%         | The Lodge                                   | 234,165             | 248,966             | (14,801)            | -6%         | (265,820)                | (267,102)             | \$ 1,282           | 0%         |
| (18,607)              | (1,034)             | (17,573)            | #####        | Summer Food and Bev                         | 82,662              | 80,100              | 2,562               | 3%          | (101,268)                | (81,134)              | \$ (20,134)        | -25%       |
| (1,637)               | 6,089               | (7,726)             | -127%        | Pizza on the Hill                           | 68,114              | 80,600              | (12,486)            | -15%        | (69,751)                 | (74,511)              | \$ 4,760           | 6%         |
| (20,375)              | (6,812)             | (13,563)            | -199%        | Alder Creek Café                            | 38,939              | 35,200              | 3,739               | 11%         | (59,314)                 | (42,012)              | \$ (17,302)        | -41%       |
| <b>147,422</b>        | <b>240,527</b>      | <b>(93,105)</b>     | <b>-39%</b>  | <b>Amenities Total</b>                      | <b>1,613,919</b>    | <b>1,692,793</b>    | <b>(78,874)</b>     | <b>-5%</b>  | <b>(1,466,497)</b>       | <b>(1,452,266)</b>    | <b>(14,231)</b>    | <b>-1%</b> |
| <b>(775,778)</b>      | <b>(753,768)</b>    | <b>(22,010)</b>     | <b>-3%</b>   | <b>HOA &amp; Amenities Support Services</b> | <b>62,679</b>       | <b>143,382</b>      | <b>\$ (80,703)</b>  | <b>-56%</b> | <b>(838,457)</b>         | <b>(897,150)</b>      | <b>\$ 58,693</b>   | <b>7%</b>  |
| (57,519)              | (65,898)            | 8,379               | 13%          | General                                     | -                   | -                   | -                   | n/a         | (57,519)                 | (65,898)              | \$ 8,379           | 13%        |
| (66,583)              | (101,105)           | 34,522              | 34%          | Administration                              | 13,990              | 8,795               | 5,195               | 59%         | (80,572)                 | (109,900)             | \$ 29,328          | 27%        |
| (55,547)              | (53,325)            | (2,222)             | -4%          | Communications                              | 12,814              | 21,150              | (8,336)             | -39%        | (68,361)                 | (74,475)              | \$ 6,114           | 8%         |
| (59,155)              | (73,432)            | 14,277              | 19%          | Information Tech                            | -                   | -                   | -                   | n/a         | (59,155)                 | (73,432)              | \$ 14,277          | 19%        |
| (103,120)             | (92,601)            | (10,519)            | -11%         | Accounting                                  | -                   | -                   | -                   | n/a         | (103,120)                | (92,601)              | \$ (10,519)        | -11%       |
| (43,152)              | (44,841)            | 1,689               | 4%           | Human Resources                             | -                   | -                   | -                   | n/a         | (43,152)                 | (44,841)              | \$ 1,689           | 4%         |
| (18,399)              | (20,023)            | 1,624               | 8%           | Architectural Standards                     | 25,010              | 33,370              | (8,360)             | -25%        | (43,409)                 | (53,393)              | \$ 9,984           | 19%        |
| (26,991)              | (30,182)            | 3,192               | 11%          | Member Services                             | 1,191               | 4,567               | (3,376)             | -74%        | (28,181)                 | (34,749)              | \$ 6,568           | 19%        |
| (47,111)              | (39,708)            | (7,403)             | -19%         | Risk & Facility Admin                       | -                   | -                   | -                   | n/a         | (47,111)                 | (39,708)              | \$ (7,403)         | -19%       |
| (208,553)             | (159,604)           | (48,949)            | -31%         | Forestry                                    | 9,674               | 75,500              | (65,826)            | -87%        | (218,227)                | (235,104)             | \$ 16,877          | 7%         |
| (89,648)              | (73,049)            | (16,599)            | -23%         | Maintenance                                 | -                   | -                   | -                   | n/a         | (89,648)                 | (73,049)              | \$ (16,599)        | -23%       |
| <b>\$ (628,356)</b>   | <b>\$ (513,241)</b> | <b>\$ (115,115)</b> | <b>22%</b>   | <b>TDA Operating Fund</b>                   | <b>\$ 1,676,597</b> | <b>\$ 1,836,175</b> | <b>\$ (159,578)</b> | <b>-9%</b>  | <b>\$ (2,304,953)</b>    | <b>\$ (2,349,416)</b> | <b>\$ 44,463</b>   | <b>2%</b>  |

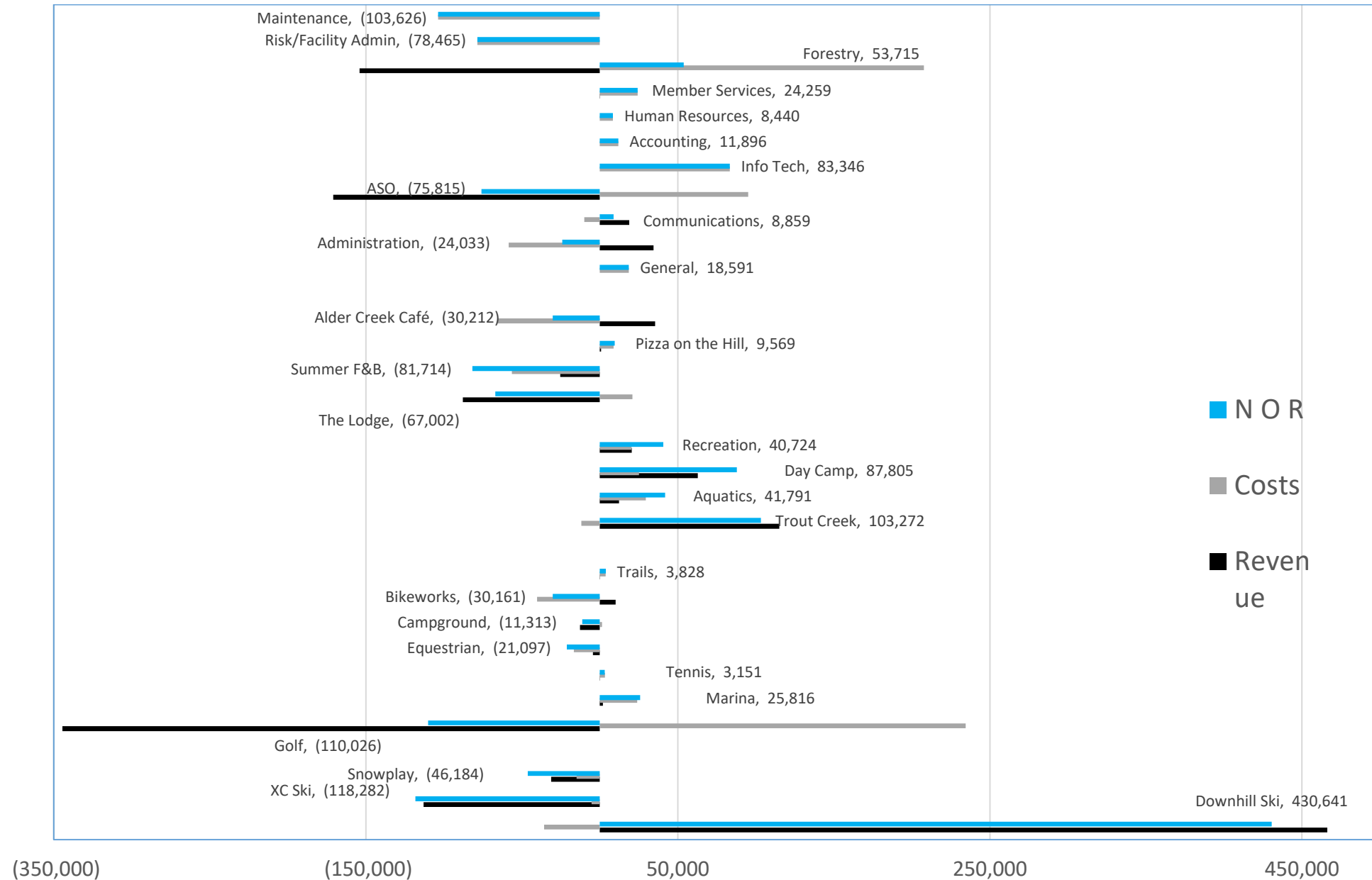
# SUMMARY INCOME STATEMENT BY AMENITY - YTD

**Tahoe Donner Association**  
**Operating Fund - Summary Income Statement by Department**  
for the eight months ended August 2023

| 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       | %    |
| \$ 723,601            | \$ 421,042     | \$ 302,559 | 72%   | Private Amenities                | \$ 2,917,705       | \$ 2,705,301  | \$ 212,404   | 8%     | \$ (2,194,104)           | \$ (2,284,259)  | \$ 90,155    | 4%   |
| 162,751               | 59,479         | 103,272    | 174%  | Trout Creek Rec Ctr              | 952,615            | 837,525       | 115,090      | 14%    | (789,865)                | (778,046)       | \$ (11,819)  | -2%  |
| 18,760                | (23,031)       | 41,791     | 181%  | Aquatics                         | 270,129            | 257,848       | 12,281       | 5%     | (251,368)                | (280,879)       | \$ 29,511    | 11%  |
| 271,347               | 245,531        | 25,816     | 11%   | Beach Club Marina                | 714,087            | 712,148       | 1,939        | 0.3%   | (442,740)                | (466,617)       | \$ 23,877    | 5%   |
| 46,577                | 43,426         | 3,151      | 7%    | Tennis Center                    | 387,307            | 387,385       | (78)         | -0.02% | (340,730)                | (343,959)       | \$ 3,229     | 1%   |
| 181,047               | 93,242         | 87,805     | 94%   | Day Camps                        | 378,388            | 315,645       | 62,743       | 20%    | (197,342)                | (222,403)       | \$ 25,061    | 11%  |
| 43,119                | 2,395          | 40,724     | 1700% | Recreation Programs              | 215,179            | 194,750       | 20,429       | 10%    | (172,060)                | (192,355)       | \$ 20,295    | 11%  |
| 1,696,138             | 1,768,091      | (71,953)   | -4%   | Public Amenities                 | 10,325,461         | 10,431,854    | \$ (106,393) | -1%    | (8,629,323)              | \$ (8,663,763)  | \$ 34,440    | 0%   |
| 2,053,670             | 1,623,029      | 430,641    | 27%   | Downhill Ski                     | 4,947,611          | 4,481,287     | 466,324      | 10%    | (2,893,941)              | (2,858,258)     | \$ (35,683)  | -1%  |
| 670,204               | 788,486        | (118,282)  | -15%  | Cross Country Ski                | 1,474,169          | 1,587,100     | (112,931)    | -7%    | (803,965)                | (798,614)       | \$ (5,351)   | -1%  |
| 79,937                | 126,121        | (46,184)   | -37%  | Snowplay                         | 200,793            | 232,005       | (31,212)     | -13%   | (120,856)                | (105,884)       | \$ (14,972)  | -14% |
| (218,284)             | (108,258)      | (110,026)  | -102% | Golf                             | 908,086            | 1,252,613     | (344,527)    | -28%   | (1,126,371)              | (1,360,871)     | \$ 234,500   | 17%  |
| 20,520                | 31,833         | (11,313)   | -36%  | Campground                       | 100,948            | 113,700       | (12,752)     | -11%   | (80,428)                 | (81,867)        | \$ 1,439     | 2%   |
| (106,475)             | (85,378)       | (21,097)   | -25%  | Equestrian                       | 136,784            | 141,200       | (4,416)      | -3%    | (243,259)                | (226,578)       | \$ (16,681)  | -7%  |
| (12,046)              | 18,115         | (30,161)   | -166% | Bikeworks                        | 169,701            | 159,650       | 10,051       | 6%     | (181,747)                | (141,535)       | \$ (40,212)  | -28% |
| (181,427)             | (185,255)      | 3,828      | 2%    | Trails                           | 80                 | -             | 80           | n/a    | (181,507)                | (185,255)       | \$ 3,748     | 2%   |
| (397,701)             | (330,699)      | (67,002)   | -20%  | The Lodge                        | 1,423,453          | 1,511,299     | (87,846)     | -6%    | (1,821,155)              | (1,841,998)     | \$ 20,843    | 1%   |
| (76,470)              | 5,244          | (81,714)   | ##### | Summer Food and Bev              | 236,552            | 261,950       | (25,398)     | -10%   | (313,022)                | (256,706)       | \$ (56,316)  | -22% |
| (60,726)              | (70,295)       | 9,569      | 14%   | Pizza on the Hill                | 416,250            | 415,480       | 770          | 0%     | (476,977)                | (485,775)       | \$ 8,798     | 2%   |
| (75,064)              | (44,852)       | (30,212)   | -67%  | Alder Creek Café                 | 311,031            | 275,570       | 35,461       | 13%    | (386,096)                | (320,422)       | \$ (65,674)  | -20% |
| 2,419,738             | 2,189,133      | 230,605    | 11%   | Amenities Total                  | 13,243,166         | 13,137,155    | 106,011      | 1%     | (10,823,427)             | (10,948,022)    | 124,595      | 1%   |
| (5,673,458)           | (5,600,625)    | (72,833)   | -1%   | HOA & Amenities Support Services | 472,583            | 744,366       | \$ (271,783) | -37%   | (6,146,042)              | (6,344,991)     | \$ 198,949   | 3%   |
| (564,568)             | (583,159)      | 18,591     | 3%    | General                          | -                  | -             | -            | -      | (564,568)                | (583,159)       | \$ 18,591    | 3%   |
| (770,573)             | (746,540)      | (24,033)   | -3%   | Administration                   | 163,119            | 128,760       | 34,359       | 27%    | (933,692)                | (875,300)       | \$ (58,392)  | -7%  |
| (422,577)             | (431,436)      | 8,859      | 2%    | Communications                   | 178,023            | 159,200       | 18,823       | 12%    | (600,600)                | (590,636)       | \$ (9,964)   | -2%  |
| (492,777)             | (576,123)      | 83,346     | 14%   | Information Tech                 | -                  | -             | -            | n/a    | (492,777)                | (576,123)       | \$ 83,346    | 14%  |
| (717,959)             | (729,855)      | 11,896     | 2%    | Accounting                       | -                  | -             | -            | n/a    | (717,959)                | (729,855)       | \$ 11,896    | 2%   |
| (350,127)             | (358,567)      | 8,440      | 2%    | Human Resources                  | -                  | -             | -            | n/a    | (350,127)                | (358,567)       | \$ 8,440     | 2%   |
| (230,387)             | (154,572)      | (75,815)   | -49%  | Architectural Standards          | 84,574             | 255,490       | (170,916)    | -67%   | (314,961)                | (410,062)       | \$ 95,101    | 23%  |
| (223,143)             | (247,402)      | 24,259     | 10%   | Member Services                  | 21,925             | 21,916        | 9            | 0%     | (245,068)                | (269,318)       | \$ 24,250    | 9%   |
| (392,645)             | (314,180)      | (78,465)   | -25%  | Risk & Facility Admin            | -                  | -             | -            | n/a    | (392,645)                | (314,180)       | \$ (78,465)  | -25% |
| (813,756)             | (867,471)      | 53,715     | 6%    | Forestry                         | 24,942             | 179,000       | (154,058)    | -86%   | (838,698)                | (1,046,471)     | \$ 207,773   | 20%  |
| (694,946)             | (591,320)      | (103,626)  | -18%  | Maintenance                      | -                  | -             | -            | n/a    | (694,946)                | (591,320)       | \$ (103,626) | -18% |
| \$ (3,253,720)        | \$ (3,411,492) | \$ 157,772 | 5%    | TDA Operating Fund               | \$ 13,715,749      | \$ 13,881,521 | \$ (165,772) | -1%    | \$ (16,969,469)          | \$ (17,293,013) | \$ 323,544   | 2%   |



# VARIANCES TO BUDGET BY AMENITY - YTD



# CONSOLIDATED GOLF SUMMARY

## August 2023

## January to August 2023

| Actual           | Budget           | Variance \$      | Variance %     | Prior Year       | Variance \$      | Variance %     |                               | Actual             | Budget             | Variance \$       | Variance %     | Prior Year         | Variance \$       | Variance %       |
|------------------|------------------|------------------|----------------|------------------|------------------|----------------|-------------------------------|--------------------|--------------------|-------------------|----------------|--------------------|-------------------|------------------|
|                  |                  |                  |                |                  |                  |                | <b>Revenue</b>                |                    |                    |                   |                |                    |                   |                  |
| \$62,483         | \$76,500         | -\$14,017        | -18.32%        | \$58,890         | \$3,593          | 6.10%          | Golf Green Fees - Member      | \$156,221          | \$241,150          | -\$84,929         | -35.22%        | \$223,143          | -\$66,922         | -29.99%          |
| \$92,473         | \$81,500         | \$10,973         | 13.46%         | \$86,573         | \$5,900          | 6.81%          | Golf Green Fees - Guest       | \$178,280          | \$255,705          | -\$77,425         | -30.28%        | \$254,285          | -\$76,005         | -29.89%          |
| \$72,570         | \$106,000        | -\$33,430        | -31.54%        | \$106,136        | -\$33,566        | -31.63%        | Golf Green Fees - Public      | \$143,671          | \$227,250          | -\$83,579         | -36.78%        | \$205,185          | -\$61,514         | -29.98%          |
| \$57,535         | \$61,500         | -\$3,965         | -6.45%         | \$104,296        | -\$46,761        | -44.83%        | Golf Passes / Multi Day Packs | \$138,662          | \$204,175          | -\$65,513         | -32.09%        | \$245,307          | -\$106,645        | -43.47%          |
| \$35,900         | \$28,000         | \$7,900          | 28.22%         | \$30,365         | \$5,536          | 18.23%         | Retail                        | \$93,264           | \$84,783           | \$8,481           | 10.00%         | \$88,037           | \$5,227           | 5.94%            |
| \$55,879         | \$62,300         | -\$6,421         | -10.31%        | \$63,329         | -\$7,450         | -11.76%        | Lessons and Rentals           | \$137,890          | \$182,050          | -\$44,160         | -24.26%        | \$179,886          | -\$41,996         | -23.35%          |
| \$21,004         | \$17,250         | \$3,754          | 21.76%         | \$17,772         | \$3,232          | 18.18%         | Driving Range                 | \$60,098           | \$57,500           | \$2,598           | 4.52%          | \$54,533           | \$5,565           | 10.20%           |
| <b>\$397,844</b> | <b>\$433,050</b> | <b>-\$35,206</b> | <b>-8.13%</b>  | <b>\$467,361</b> | <b>-\$69,517</b> | <b>-14.87%</b> | <b>Total Revenue</b>          | <b>\$908,086</b>   | <b>\$1,252,613</b> | <b>-\$344,527</b> | <b>-27.50%</b> | <b>\$1,250,376</b> | <b>-\$342,290</b> | <b>-27.37%</b>   |
| \$27,018         | \$17,500         | -\$9,518         | -54.39%        | \$17,221         | -\$9,798         | -56.89%        | <b>Cost of Goods Sold</b>     | \$67,123           | \$58,100           | -\$9,023          | -15.53%        | \$57,971           | -\$9,152          | -15.79%          |
| <b>\$370,825</b> | <b>\$415,550</b> | <b>-\$44,725</b> | <b>-10.76%</b> | <b>\$450,140</b> | <b>-\$59,720</b> | <b>-13.27%</b> | <b>Gross Margin</b>           | <b>\$840,963</b>   | <b>\$1,194,513</b> | <b>-\$353,550</b> | <b>-29.60%</b> | <b>\$1,192,405</b> | <b>-\$333,139</b> | <b>-27.94%</b>   |
| \$165,767        | \$189,065        | \$23,298         | 12.32%         | \$191,007        | \$25,240         | 13.21%         | Payroll (incl burden)         | \$736,097          | \$870,327          | \$134,230         | 15.42%         | \$803,736          | \$67,638          | 8.42%            |
| \$72,568         | \$75,032         | \$2,464          | 3.28%          | \$59,869         | -\$12,699        | -21.21%        | Other Operating Expenses      | \$323,150          | \$432,444          | \$109,294         | 25.27%         | \$380,586          | \$57,436          | 15.09%           |
| <b>\$238,335</b> | <b>\$264,097</b> | <b>\$25,762</b>  | <b>9.75%</b>   | <b>\$250,876</b> | <b>\$12,541</b>  | <b>5.00%</b>   | <b>Total Operating Cost</b>   | <b>\$1,059,247</b> | <b>\$1,302,771</b> | <b>\$243,524</b>  | <b>18.69%</b>  | <b>\$1,184,322</b> | <b>\$125,074</b>  | <b>10.56%</b>    |
| <b>\$132,490</b> | <b>\$151,453</b> | <b>-\$18,963</b> | <b>12.52%</b>  | <b>\$199,264</b> | <b>-\$66,774</b> | <b>33.51%</b>  | <b>Operating Result</b>       | <b>-\$218,284</b>  | <b>-\$108,258</b>  | <b>-\$110,026</b> | <b>101.63%</b> | <b>\$8,083</b>     | <b>-\$226,367</b> | <b>-2800.52%</b> |
|                  |                  |                  |                |                  |                  |                |                               |                    |                    |                   |                |                    |                   |                  |
| 3,819            | 4,204            | -385             | -9%            | 4,316            | -497             | -12%           | <b>Total Golf Rounds</b>      | 8,578              | 12,578             | -4,000            | -32%           | 12,215             | -3,637            | -30%             |
| 2,240            | 2,498            | -258             | -10%           | 2,396            | -156             | -7%            | <b>Daily Paid Rounds</b>      | 5,420              | 7,550              | -2,130            | -28%           | 6,826              | -1,406            | -21%             |
| 1,162            | 1,305            | -143             | -11%           | 1,560            | -398             | -26%           | <b>Pass / Pack Rounds</b>     | 2,474              | 4,103              | -1,629            | -40%           | 4,522              | -2,048            | -45%             |
| 417              | 401              | 16               | 4%             | 360              | 57               | 16%            | <b>Comp</b>                   | 684                | 925                | -241              | -26%           | 867                | -183              | -21%             |



# CONSOLIDATED FOOD AND BEVERAGE SUMMARY

## August 2023

## January to August 2023

| Actual           | Budget           | Variance \$      | Variance %     | Prior Year       | Variance \$      | Variance %      |                             | Actual             | Budget             | Variance \$       | Variance %    | Prior Year         | Variance \$      | Variance %     |
|------------------|------------------|------------------|----------------|------------------|------------------|-----------------|-----------------------------|--------------------|--------------------|-------------------|---------------|--------------------|------------------|----------------|
|                  |                  |                  |                |                  |                  |                 | <b>Revenue</b>              |                    |                    |                   |               |                    |                  |                |
| \$280,623        | \$319,650        | -\$39,027        | -12.21%        | \$281,986        | -\$1,363         | -0.48%          | Food and N/A Beverage       | \$2,021,808        | \$2,120,860        | -\$99,052         | -4.67%        | \$1,840,224        | \$181,584        | 9.87%          |
| \$44,354         | \$35,610         | \$8,744          | 24.55%         | \$31,043         | \$13,311         | 42.88%          | Beer                        | \$261,906          | \$237,600          | \$24,306          | 10.23%        | \$211,290          | \$50,616         | 23.96%         |
| \$44,265         | \$28,510         | \$15,755         | 55.26%         | \$33,168         | \$11,097         | 33.46%          | Liquor                      | \$261,482          | \$176,170          | \$85,312          | 48.43%        | \$226,945          | \$34,537         | 15.22%         |
| \$42,532         | \$53,146         | -\$10,614        | -19.97%        | \$42,863         | -\$331           | -0.77%          | Wine                        | \$240,918          | \$285,329          | -\$44,411         | -15.56%       | \$233,076          | \$7,842          | 3.36%          |
| \$12,106         | \$7,950          | \$4,156          | 52.27%         | \$4,411          | \$7,695          | 174.45%         | Other Revenue               | \$69,845           | \$30,600           | \$39,245          | 128.25%       | \$18,424           | \$51,421         | 279.10%        |
| <b>\$423,879</b> | <b>\$444,866</b> | <b>-\$20,987</b> | <b>-4.72%</b>  | <b>\$393,471</b> | <b>\$30,409</b>  | <b>7.73%</b>    | <b>Total Revenue</b>        | <b>\$2,855,959</b> | <b>\$2,850,559</b> | <b>\$5,400</b>    | <b>0.19%</b>  | <b>\$2,529,959</b> | <b>\$326,000</b> | <b>12.89%</b>  |
| \$144,509        | \$142,170        | -\$2,339         | -1.64%         | \$119,068        | -\$25,441        | -21.37%         | <b>Cost of Goods Sold</b>   | \$868,502          | \$913,095          | \$44,593          | 4.88%         | \$849,357          | -\$19,145        | -2.25%         |
| <b>\$279,371</b> | <b>\$302,696</b> | <b>-\$23,325</b> | <b>-7.71%</b>  | <b>\$274,403</b> | <b>\$55,850</b>  | <b>20.35%</b>   | <b>Gross Margin</b>         | <b>\$1,987,457</b> | <b>\$1,937,464</b> | <b>\$49,993</b>   | <b>2.58%</b>  | <b>\$1,680,602</b> | <b>\$345,145</b> | <b>20.54%</b>  |
| \$256,253        | \$253,115        | -\$3,138         | -1.24%         | \$243,821        | -\$12,433        | -5.10%          | Payroll (incl burden)       | \$1,881,341        | \$1,836,933        | -\$44,408         | -2.42%        | \$1,907,788        | \$26,447         | 1.39%          |
| \$101,245        | \$72,370         | -\$28,875        | -39.90%        | \$69,143         | -\$32,102        | -46.43%         | Other Operating Expenses    | \$624,513          | \$515,886          | -\$108,627        | -21.06%       | \$506,022          | -\$118,491       | -23.42%        |
| <b>\$357,498</b> | <b>\$325,485</b> | <b>-\$32,013</b> | <b>-9.84%</b>  | <b>\$312,964</b> | <b>-\$44,535</b> | <b>-14.23%</b>  | <b>Total Operating Cost</b> | <b>\$2,505,854</b> | <b>\$2,352,819</b> | <b>-\$153,035</b> | <b>-6.50%</b> | <b>\$2,413,810</b> | <b>-\$92,044</b> | <b>-3.81%</b>  |
| <b>-\$78,128</b> | <b>-\$22,789</b> | <b>-\$55,339</b> | <b>242.83%</b> | <b>-\$38,561</b> | <b>-\$39,567</b> | <b>-102.61%</b> | <b>Operating Result</b>     | <b>-\$518,397</b>  | <b>-\$415,355</b>  | <b>-\$103,042</b> | <b>24.81%</b> | <b>-\$733,208</b>  | <b>\$214,811</b> | <b>-29.30%</b> |
| <b>35.09%</b>    | <b>32.54%</b>    |                  | <b>-2.55%</b>  | <b>30.60%</b>    |                  | <b>-4.49%</b>   | <b>COGS % to Revenue</b>    | <b>31.17%</b>      | <b>32.38%</b>      |                   | <b>1.21%</b>  | <b>33.82%</b>      |                  | <b>2.65%</b>   |
| <b>60.45%</b>    | <b>56.90%</b>    |                  | <b>-3.56%</b>  | <b>61.97%</b>    |                  | <b>1.51%</b>    | <b>Labor % to Revenue</b>   | <b>65.87%</b>      | <b>64.44%</b>      |                   | <b>-1.43%</b> | <b>75.41%</b>      |                  | <b>9.53%</b>   |



# STATEMENT OF REVENUES, EXPENSES AND CHANGES IN MEMBER EQUITY

|   | Actual              | Budget              | Prior Yr            | Variance to Budget  |            | Variance to PriorYr |            |
|---|---------------------|---------------------|---------------------|---------------------|------------|---------------------|------------|
|   |                     |                     |                     | Amount              | Pctg       | Amount              | Pctg       |
| <b>Operating Fund</b>                         |                     |                     |                     |                     |            |                     |            |
| Operating Revenue                             | \$ 13,715,749       | \$ 13,881,521       | \$ 12,753,149       | \$ (165,772)        | -1%        | \$ 962,600          | 8%         |
| Operating Costs                               | (16,969,469)        | (17,293,013)        | (15,826,725)        | 323,544             | 2%         | (1,142,744)         | -7%        |
| Net Operating Result                          | (3,253,720)         | (3,411,492)         | (3,073,576)         | 157,772             | 5%         | (180,144)           | -6%        |
| Assessment Revenue                            | 3,411,492           | 3,411,492           | 3,073,576           | -                   | 0%         | 337,916             | -11%       |
| Members Equity Transfer                       | -                   | -                   | -                   | -                   | 0%         | -                   | 0%         |
| Change in Members' Equity                     | \$ 157,772          | \$ -                | \$ -                | \$ 157,772          | -          | \$ 157,772          | #DIV/0!    |
| <b>Replacement Reserve Fund</b>               |                     |                     |                     |                     |            |                     |            |
| Investment Income                             | \$ 263,471          | \$ 77,584           | \$ 57,954           | \$ 185,887          | 240%       | \$ 205,517          | 355%       |
| Expenditures - Capital                        | (1,471,993)         | (4,720,000)         | (2,113,980)         | 3,248,007           | 69%        | 641,986             | 30%        |
| Expenditures - Expense                        | (744,078)           | (1,079,634)         | (553,402)           | 335,556             | 31%        | (190,676)           | -34%       |
| Fund Expenses                                 | (45,216)            | (152,133)           | (49,648)            | 106,917             | 70%        | 4,432               | 9%         |
| Assets Sale Proceeds                          | 26,945              | 31,283              | 24,021              | (4,338)             | -14%       | 2,924               | 12%        |
| Net Result                                    | (1,970,871)         | (5,842,900)         | (2,635,055)         | 3,872,029           | 66%        | 664,183             | 25%        |
| 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                     | \$ 3,628,015        | \$ (244,014)        | \$ 2,854,049        | \$ 3,872,029        | -1587%     | \$ 773,965          | 27%        |
| <b>Development Fund</b>                       |                     |                     |                     |                     |            |                     |            |
| Investment Income                             | \$ 94,589           | \$ 90,666           | \$ 105,003          | \$ 3,923            | 4%         | \$ (10,414)         | -10%       |
| Expenditures - Capital                        | (1,082,616)         | (7,150,000)         | (944,165)           | 6,067,384           | 85%        | (138,452)           | -15%       |
| Expenditures - Expense                        | (36,983)            | (113,338)           | (7,886)             | 76,355              | 67%        | (29,098)            | -369%      |
| Fund Expenses                                 | (18,081)            | (12,000)            | (19,081)            | (6,081)             | -51%       | 1,000               | 5%         |
| Operating Fund Surplus Transfer               | -                   | -                   | -                   | -                   | -          | -                   | -          |
| Net Result                                    | (1,043,092)         | (7,184,672)         | (866,128)           | 6,141,580           | 85%        | (176,963)           | -20%       |
| Assessment Revenue                            | 4,492,262           | 4,492,262           | 3,592,515           | -                   | 0%         | 899,747             | 25%        |
| Change in Members' Equity                     | \$ 3,449,170        | \$ (2,692,410)      | \$ 2,726,387        | \$ 6,141,580        | -228%      | \$ 722,784          | 27%        |
| <b>New Equipment Fund</b>                     |                     |                     |                     |                     |            |                     |            |
| Investment Income                             | \$ 6,098            | \$ 146              | \$ 680              | \$ 5,952            | 4077%      | \$ 5,418            | 796%       |
| Expenditures - Capital                        | (237,890)           | (80,667)            | (22,375)            | (157,223)           | -195%      | (215,516)           | -963%      |
| Expenditures - Expense                        | -                   | -                   | -                   | -                   | -          | -                   | -          |
| Net Result                                    | (231,793)           | (80,521)            | (21,694)            | (151,272)           | -188%      | (210,098)           | -968%      |
| Assessment Revenue                            | -                   | -                   | -                   | -                   | -          | -                   | -          |
| Change in Members' Equity                     | \$ (231,793)        | \$ (80,521)         | \$ (21,694)         | \$ (151,272)        | 188%       | \$ (210,098)        | 968%       |
| <b>Property Fund</b>                          |                     |                     |                     |                     |            |                     |            |
| Expenditures - Capital (increase ME in Fund)  | \$ 2,792,500        | \$ 11,950,667       | \$ 3,080,519        | \$ (9,158,167)      | -77%       | \$ (288,019)        | -9%        |
| Depreciation Expense / Chg in ME for Fund     | (2,263,500)         | (3,650,000)         | (2,304,000)         | 1,386,500           | 38%        | 40,500              | 2%         |
| Change in Members' Equity                     | \$ 529,000          | \$ 8,300,667        | \$ 776,519          | \$ (7,771,667)      | -94%       | \$ (247,519)        | -32%       |
| <b>Consolidated Change in Members' Equity</b> | <b>\$ 7,532,164</b> | <b>\$ 5,283,722</b> | <b>\$ 6,335,261</b> | <b>\$ 2,248,442</b> | <b>43%</b> | <b>\$ 1,196,904</b> | <b>19%</b> |

# STATEMENT OF FINANCIAL POSITION BY FUND

As of 08/31/2023

| Name                                | Development Fund     | Operating Fund        | Replacement Reserve Fund | New Machinery and Equipment | Property Fund        | Total                |
|-------------------------------------|----------------------|-----------------------|--------------------------|-----------------------------|----------------------|----------------------|
| Cash - Operating                    | 0.00                 | 2,195,599.58          | 0.00                     | 0.00                        | 0.00                 | 2,195,599.58         |
| Cash - Investments                  | 16,335,935.68        | 6,647,457.81          | 20,329,145.66            | 77,061.38                   | 0.00                 | 43,389,600.53        |
| Inventory                           | 0.00                 | 401,046.32            | 0.00                     | 0.00                        | 0.00                 | 401,046.32           |
| Member Receivables, Net             | 0.00                 | 86,635.92             | 0.00                     | 0.00                        | 0.00                 | 86,635.92            |
| Other Receivables                   | 61,249.25            | 341,970.36            | 47,233.39                | 0.00                        | 0.00                 | 450,453.00           |
| Prepaid Expenses                    | 0.00                 | 428,334.42            | 38,075.88                | 0.00                        | 0.00                 | 466,410.30           |
| Due From (To) Other Funds           | (231,532.11)         | 988,484.97            | (707,602.76)             | (49,350.10)                 | 0.00                 | 0.00                 |
| Property and Equipment              | 0.00                 | 0.00                  | 0.00                     | 0.00                        | 45,713,479.67        | 45,713,479.67        |
| <b>Total Assets</b>                 | <b>16,165,652.82</b> | <b>11,089,529.38</b>  | <b>19,706,852.17</b>     | <b>27,711.28</b>            | <b>45,713,479.67</b> | <b>92,703,225.32</b> |
| Accounts Payable                    | 0.00                 | 721,470.68            | 0.00                     | 0.00                        | 0.00                 | 721,470.68           |
| Accrued Liabilities                 | 3,498.00             | 1,578,867.67          | 12,498.00                | 0.00                        | 0.00                 | 1,594,863.67         |
| Deferred Revenue, Assessment        | 0.00                 | 6,831,472.29          | 0.00                     | 0.00                        | 0.00                 | 6,831,472.29         |
| Deferred Revenue, Recreation Fee    | 0.00                 | 608,619.00            | 0.00                     | 0.00                        | 0.00                 | 608,619.00           |
| Deferred Revenue, Other             | 0.00                 | 1,259,200.65          | 0.00                     | 0.00                        | 0.00                 | 1,259,200.65         |
| Deposits                            | 0.00                 | 484,799.46            | 0.00                     | 0.00                        | 0.00                 | 484,799.46           |
| <b>Total Liabilities</b>            | <b>3,498.00</b>      | <b>11,484,429.75</b>  | <b>12,498.00</b>         | <b>0.00</b>                 | <b>0.00</b>          | <b>11,500,425.75</b> |
| 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         |
| <b>Net Operating Result</b>         | <b>3,449,170.45</b>  | <b>(3,253,719.91)</b> | <b>3,628,273.60</b>      | <b>(231,792.55)</b>         | <b>514,309.94</b>    | <b>4,106,241.53</b>  |
| <b>Total Liabilities and Equity</b> | <b>16,165,652.82</b> | <b>11,089,529.38</b>  | <b>19,706,852.17</b>     | <b>27,711.28</b>            | <b>45,713,479.67</b> | <b>92,703,225.32</b> |



# STATEMENT OF FINANCIAL POSITION

## PERIOD COMPARISON

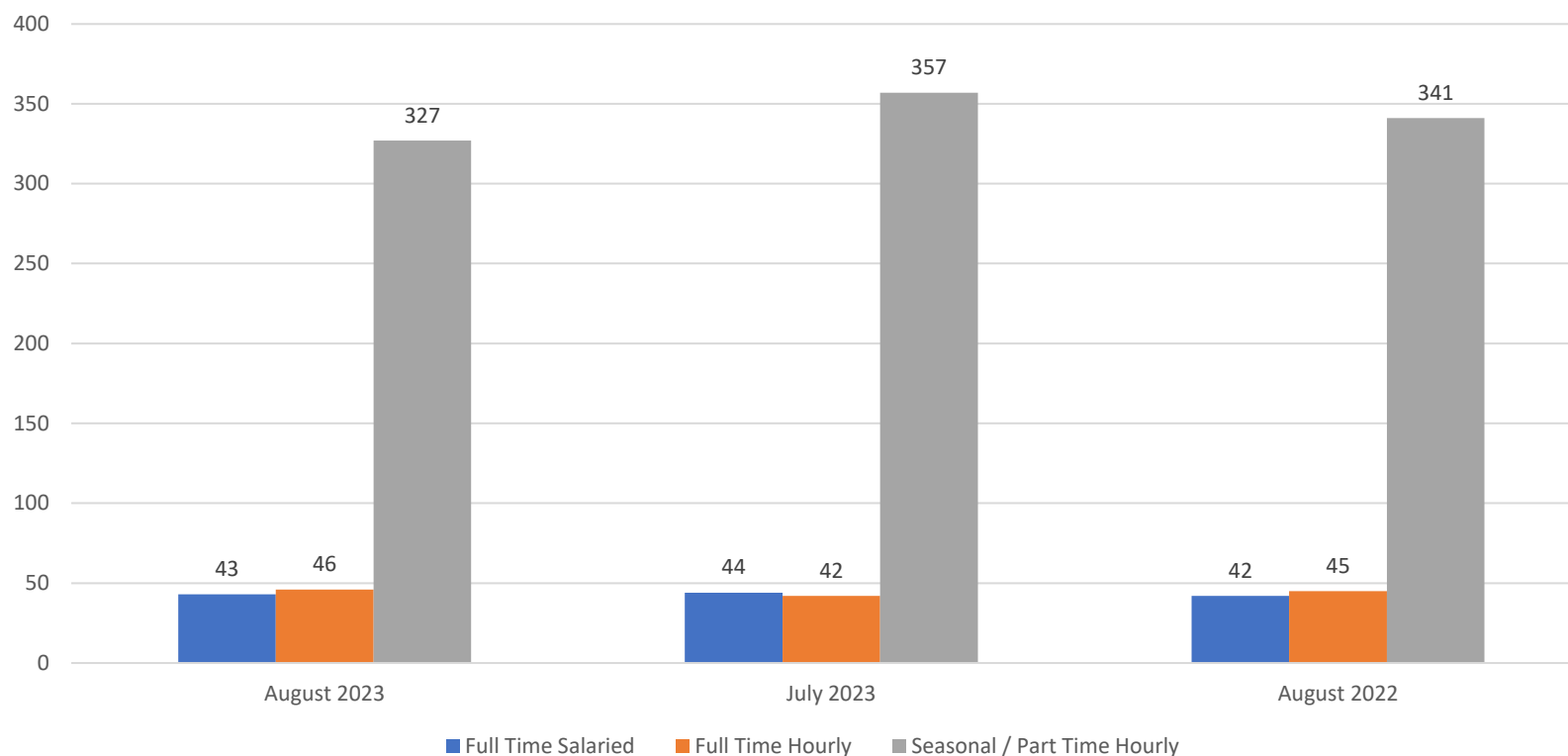
| Name                               | As Of 08/31/2023 | As Of 07/31/2023 | Diff           | As Of 08/31/2022 | Diff           |
|------------------------------------|------------------|------------------|----------------|------------------|----------------|
| Cash - Operating                   | 2,195,599.58     | 3,652,628.41     | (1,457,028.83) | 4,675,091.10     | (2,479,491.52) |
| Cash - Investments                 | 43,389,600.53    | 43,329,336.31    | 60,264.22      | 36,165,499.48    | 7,224,101.05   |
| Inventory                          | 401,046.32       | 419,686.54       | (18,640.22)    | 342,535.06       | 58,511.26      |
| Member Receivables, Net            | 86,635.92        | 66,825.29        | 19,810.63      | 247,908.77       | (161,272.85)   |
| Other Receivables                  | 450,453.00       | 445,444.67       | 5,008.33       | 520,606.33       | (70,153.33)    |
| Prepaid Expenses                   | 466,410.30       | 667,758.56       | (201,348.26)   | 365,134.09       | 101,276.21     |
| Property and Equipment             | 45,713,479.67    | 45,696,934.82    | 16,544.85      | 44,115,613.23    | 1,597,866.44   |
| Total Assets                       | 92,703,225.32    | 94,278,614.60    | (1,575,389.28) | 86,432,388.06    | 6,270,837.26   |
| Accounts Payable                   | 721,470.68       | 906,580.11       | (185,109.43)   | 736,799.47       | (15,328.79)    |
| Accrued Liabilities                | 1,594,863.67     | 1,756,826.45     | (161,962.78)   | 1,341,248.68     | 253,614.99     |
| Deferred Revenue, Assessment       | 6,831,472.29     | 6,816,468.00     | 15,004.29      | 6,168,627.63     | 662,844.66     |
| Deferred Revenue, Recreation Fee   | 608,619.00       | 878,206.00       | (269,587.00)   | 687,956.78       | (79,337.78)    |
| Deferred Revenue, Other            | 1,259,200.65     | 1,284,557.89     | (25,357.24)    | 1,125,339.18     | 133,861.47     |
| Deposits                           | 484,799.46       | 461,479.66       | 23,319.80      | 550,860.65       | (66,061.19)    |
| Total Liabilities                  | 11,500,425.75    | 12,104,118.11    | (603,692.36)   | 10,610,832.39    | 889,593.36     |
| 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               | 4,106,241.53     | 5,077,938.45     | (971,696.92)   | 3,501,838.71     | 604,402.82     |
| Total Liabilities and Equity       | 92,703,225.32    | 94,278,614.60    | (1,575,389.28) | 86,432,388.06    | 6,270,837.26   |



# VISITATION BY AMENITY – AUGUST 2023

|                                 | Actual      | Budget      | Variance    | Variance % | Prior Year  | Variance    | Variance %  |
|---------------------------------|-------------|-------------|-------------|------------|-------------|-------------|-------------|
| <b>Private Amenities</b>        |             |             |             |            |             |             |             |
| Trout Creek                     | 16047       | 15849       | 198         | 1%         | 15522       | 525         | 3%          |
| Tennis                          | 3304        | 2901        | 403         | 14%        | 2763        | 541         | 20%         |
| Beach Club Marina               | 9646        | 9705        | -59         | -1%        | 3304        | 6342        | 192%        |
| <b>Public Amenities</b>         |             |             |             |            |             |             |             |
| <b>Golf Operations</b>          |             |             |             |            |             |             |             |
| Daily Paid Rounds               | 2,240       | 2,411       | -171        | -7%        | 2,396       | -156        | -7%         |
| Season Pass / Pack Rounds       | 1,162       | 1,305       | -143        | -11%       | 1,560       | -398        | -26%        |
| Comp                            | 417         | 401         | 16          | 4%         | 360         | 57          | 16%         |
| <b>Total Golf Operations</b>    | <b>3819</b> | <b>4117</b> | <b>-298</b> | <b>-7%</b> | <b>4316</b> | <b>-497</b> | <b>-12%</b> |
| <b>The Lodge</b>                | 4577        | 4955        | -378        | -8%        | 4456        | 121         | 3%          |
| <b>Pizza on the Hill</b>        | 2270        | 2619        | -349        | -13%       | 2159        | 111         | 5%          |
| <b>Alder Creek Café</b>         | 3245        | 3009        | 236         | 8%         | 3458        | -213        | -6%         |
| <b>Summer Food and Beverage</b> | 5785        | 5501        | 284         | 5%         | 4536        | 1249        | 28%         |
| <b>Campground</b>               | 793         | 745         | 48          | 6%         | 890         | -97         | -11%        |

# PERSONNEL REPORT – AUGUST 2023

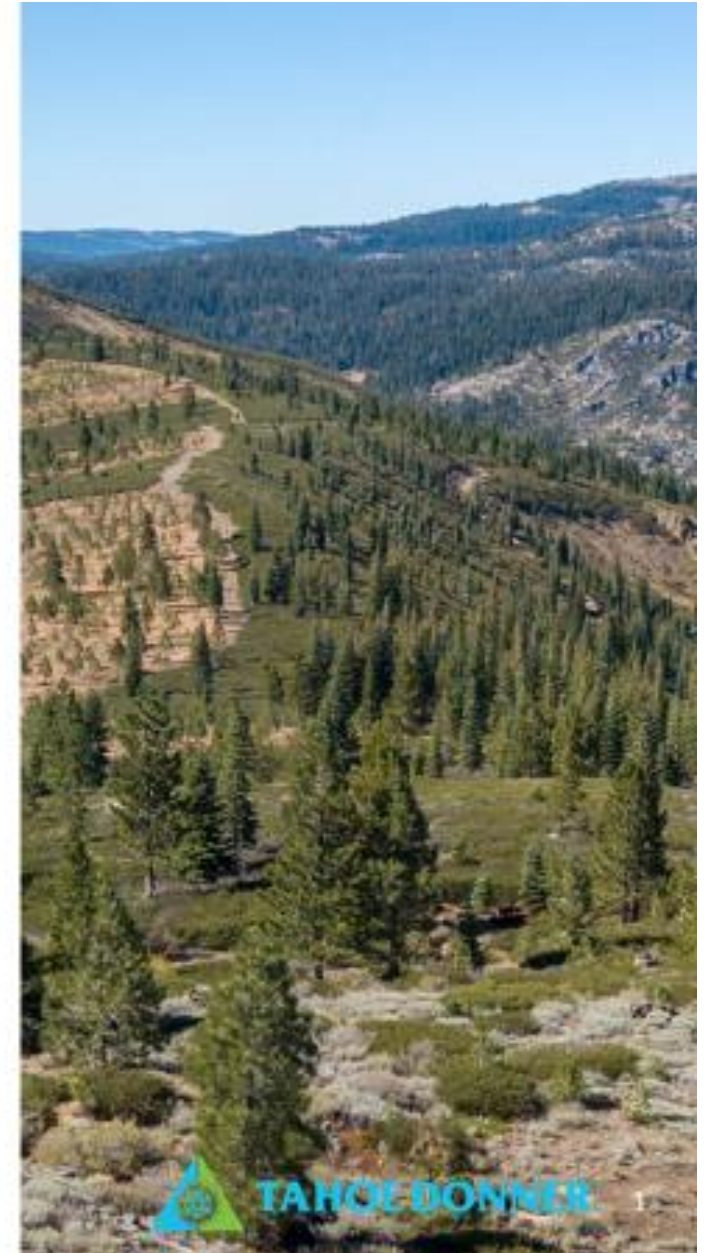


|                                   | August 2023 | July 2023  | August 2022 | Variance 23 MTM | Variance 23/22 | Terms / EOS Layoff | New Hires |
|-----------------------------------|-------------|------------|-------------|-----------------|----------------|--------------------|-----------|
| Full Time Salaried                | 43          | 44         | 42          | -2%             | 2%             | 1                  | 0         |
| Full Time Hourly                  | 46          | 42         | 45          | 10%             | 2%             | 0                  | 4         |
| <b>Total Full Time Year Round</b> | <b>89</b>   | <b>86</b>  | <b>87</b>   | <b>3%</b>       | <b>2%</b>      | <b>1</b>           | <b>4</b>  |
| Seasonal / Part Time Hourly       | 327         | 357        | 341         | -8%             | -4%            | 30                 | 0         |
| <b>Total Employees</b>            | <b>416</b>  | <b>443</b> | <b>428</b>  | <b>-6%</b>      | <b>-3%</b>     | <b>31</b>          | <b>4</b>  |



# KEY DATES – BUDGET 2024

- Finance Committee, Chair LRPC and TOS
  - Draft Operating Fund Workshop - Wednesday August 30
- Board of Directors, Finance Committee, Chair LRPC and TOS
  - Operating Fund Workshop Thursday September 14
- Board of Directors, Finance Committee, Chair LRPC and TOS
  - Capital Fund Workshop – Thursday September 28
- Board of Directors, Finance Committee, Chair LRPC and TOS
  - Consolidated Budget (all funds) Workshop – Thursday October 12
- Special Board Meeting (if needed)
  - Adopt the 2024 Budget and Annual Assessment – Friday October 20



# LOOKING AHEAD

- Special Amenity Access Board Meeting September 20
- Edi Bol Thursday continues September 21 and September 28
- Fall Festival October 14, tickets on sale now
- The Beach Club Marina closing October 1, Golf Operations continuing through October 15, with Tennis continuing daily through October 29
- Fall pricing for Winter 2023/24 season passes on sale as are Downhill Youth Programs



# THANK YOU

