

# Monthly Financial Update October 2023



# OPERATING FUND NOTES

## OCTOBER 2023

YTD Interest Adjustment retro adjustment in September, realizing an additional \$53k in revenue

Strong finish to Golf for season 2023, \$4k breakage realized in October for Multi Packs / Season Passes. Well above budget Retail sales at Golf, COGS 73% to a budget of 80%

Consolidated Private Amenity Net Operating Result 44% better to budget, driven by favorable to budget visitation and rec fee recognition

Consolidated F&B Net Operating Result on budget for the month

Defensible space work continued throughout the association, -\$9k over budgeted expense for the month. \$65k under budget YTD

**YTD Net Operating Result **-\$5,340,723****  
surplus to Budget of \$261,620, see following slides for detail



# OPERATING REVENUE + COST OF GOODS SOLD

**OPERATING REVENUE:** Gross revenue favorable to budget **\$197,000** or **59%** for the month

- Golf revenue favorable to budget **\$30,000** or **41%**, all revenue streams favorable to budget except Guest rounds.
- Consolidated F&B revenue favorable to budget **\$74,000** or **64%**, private events at ACAC and better than budgeted visitation at other F&B outlets
- Interest income resulting in Administration revenues **\$37,000** better than budget
- Fall Fest revenues \$13,000 better than budget, zero budget for October
- Tennis visitation up 57% to budget for the month and 58% to the same time last year driving revenues 202% better than budget along with rec fee allocation
- Trout Creek revenues better than budget due to visitation up 9% this month and 11% for the same period last year

**COST OF GOODS SOLD:** **-\$36,000** or **-86%** unfavorable to budget for the month, higher than budgeted F&B revenues and golf retail retail sales

- **36.62%** F&B COGS for the month, budgeted at **32.93%** (excl Other Revenue)
- Bikeworks COGS **82.34%**, \$0 revenues / cogs budgeted for retail in October



# OPERATING LABOR + EXPENSES

**TOTAL PAYROLL (including BURDEN):** Salaries and wages unfavorable to budget by **-\$48,000** or **-4.54%**

- Consolidated F&B payroll **-\$13,000** or **-8.61%** to budget, ACAC budgeted to be closed in October. Sales team were able to book several events
- The Lodge saw payroll savings of **\$3,000** for the month
- Savings of **\$3,000** or **3.18%** at consolidated golf operations for the month
- **\$7,000** in savings at Community Standards for the month, hourly wage savings along with health insurance and payroll taxes

**OTHER OPERATING EXPENSES:** Operating expense unfavorable to budget by **-\$96,000** or **-20%**

- **-\$9,000** in Defensible Space work completed, budgeted timing YTD **\$65,000** better than budget
- Workforce Housing net cost **-\$25,000** unfavorable to budget for the month due to year round leases
- Utilities unfavorable to budget by **-\$7,000** across diesel, gas and disposal fees
- **-\$5,000** equestrian feed and hay unfavorable to budget
- Fall Fest expenses not budgeted **-\$5,000**
- Snow removal equipment R&M **-\$8,000** unfavorable to budget

# CONSOLIDATED OPERATING INCOME STATEMENT

## October 2023

## January to October 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							<b>Revenue</b>							
\$69,843	\$39,843	\$30,000	75.30%	\$238,800	-\$168,957	-70.75%	Recreation Fee	\$1,446,153	\$1,232,882	\$213,271	17.30%	\$1,475,515	-\$29,362	-1.99%
\$92,439	\$65,550	\$26,889	41.02%	\$101,461	-\$9,022	-8.89%	Direct Access and Use	\$5,338,490	\$5,577,560	-\$239,070	-4.29%	\$5,295,860	\$42,631	0.80%
\$185,745	\$115,860	\$69,885	60.32%	\$198,798	-\$13,053	-6.57%	Food and Beverage	\$3,520,355	\$3,378,467	\$141,888	4.20%	\$3,219,288	\$301,067	9.35%
\$33,216	\$7,313	\$25,903	354.20%	\$18,910	\$14,306	75.65%	Retail	\$647,695	\$512,759	\$134,936	26.32%	\$504,587	\$143,108	28.36%
\$45,404	\$22,020	\$23,384	106.19%	\$41,733	\$3,670	8.79%	Lessons and Rentals	\$3,443,733	\$3,246,810	\$196,923	6.07%	\$2,962,006	\$481,727	16.26%
\$103,899	\$83,136	\$20,763	24.97%	\$12,367	\$91,532	740.13%	Other Revenue	\$1,132,693	\$1,178,405	-\$45,712	-3.88%	\$823,998	\$308,695	37.46%
<b>\$530,545</b>	<b>\$333,722</b>	<b>\$196,823</b>	<b>58.98%</b>	<b>\$612,069</b>	<b>-\$81,524</b>	<b>-13.32%</b>	<b>Total Revenue</b>	<b>\$15,529,118</b>	<b>\$15,126,883</b>	<b>\$402,235</b>	<b>2.66%</b>	<b>\$14,281,253</b>	<b>\$1,247,865</b>	<b>8.74%</b>
							<b>Cost of Goods Sold</b>							
\$78,672	\$42,203	-\$36,469	-86.41%	\$76,028	-\$2,644	-3.48%		\$1,447,555	\$1,379,162	-\$68,393	-4.96%	\$1,397,227	-\$50,328	-3.60%
<b>\$451,873</b>	<b>\$291,519</b>	<b>\$160,354</b>	<b>55.01%</b>	<b>\$536,041</b>	<b>-\$78,879</b>	<b>-14.72%</b>	<b>Gross Margin</b>	<b>\$14,081,563</b>	<b>\$13,747,721</b>	<b>\$333,842</b>	<b>2.43%</b>	<b>\$12,884,025</b>	<b>\$1,298,193</b>	<b>10.08%</b>
\$1,100,402	\$1,052,608	-\$47,794	-4.54%	\$1,017,470	-\$82,932	-8.15%	Payroll (incl burden)	\$13,219,396	\$13,537,195	\$317,799	2.35%	\$12,259,479	-\$959,917	-7.83%
\$588,721	\$492,243	-\$96,478	-19.60%	\$494,360	-\$94,360	-19.09%	Other Operating Expenses	\$6,202,889	\$5,812,869	-\$390,020	-6.71%	\$5,679,749	-\$523,140	-9.21%
<b>\$1,689,123</b>	<b>\$1,544,851</b>	<b>-\$144,272</b>	<b>-9.34%</b>	<b>\$1,511,831</b>	<b>-\$177,292</b>	<b>-11.73%</b>	<b>Total Operating Cost</b>	<b>\$19,422,285</b>	<b>\$19,350,064</b>	<b>-\$72,221</b>	<b>-0.37%</b>	<b>\$17,939,228</b>	<b>-\$1,483,057</b>	<b>-8.27%</b>
<b>-\$1,237,249</b>	<b>-\$1,253,332</b>	<b>\$16,083</b>	<b>1.28%</b>	<b>-\$975,790</b>	<b>-\$261,459</b>	<b>-26.79%</b>	<b>Operating Result</b>	<b>-\$5,340,723</b>	<b>-\$5,602,343</b>	<b>\$261,620</b>	<b>4.67%</b>	<b>-\$5,055,202</b>	<b>-\$285,520</b>	<b>5.65%</b>



# SUMMARY – OPERATING VARIANCES TO BUDGET

## TOTAL REVENUE

MONTH	YTD
\$196,823	\$402,235
58.98%	2.66%

## COST OF GOODS SOLD

MONTH	YTD
-\$36,469	-\$68,393
-86.41%	-4.96%

## TOTAL PAYROLL

MONTH	YTD
-\$47,794	\$317,799
-4.54%	2.35%

## OPERATING EXPENSES

MONTH	YTD
-\$96,478	-\$390,020
-19.60%	-6.71%

## MONTH TO BUDGET

NET OPERATING RESULT
\$16,083   1.28%

## YTD TO BUDGET

NET OPERATING RESULT
\$261,620   4.67%

Unfavorable to Budget

Positive to Budget

# SUMMARY INCOME STATEMENT BY AMENITY - OCTOBER

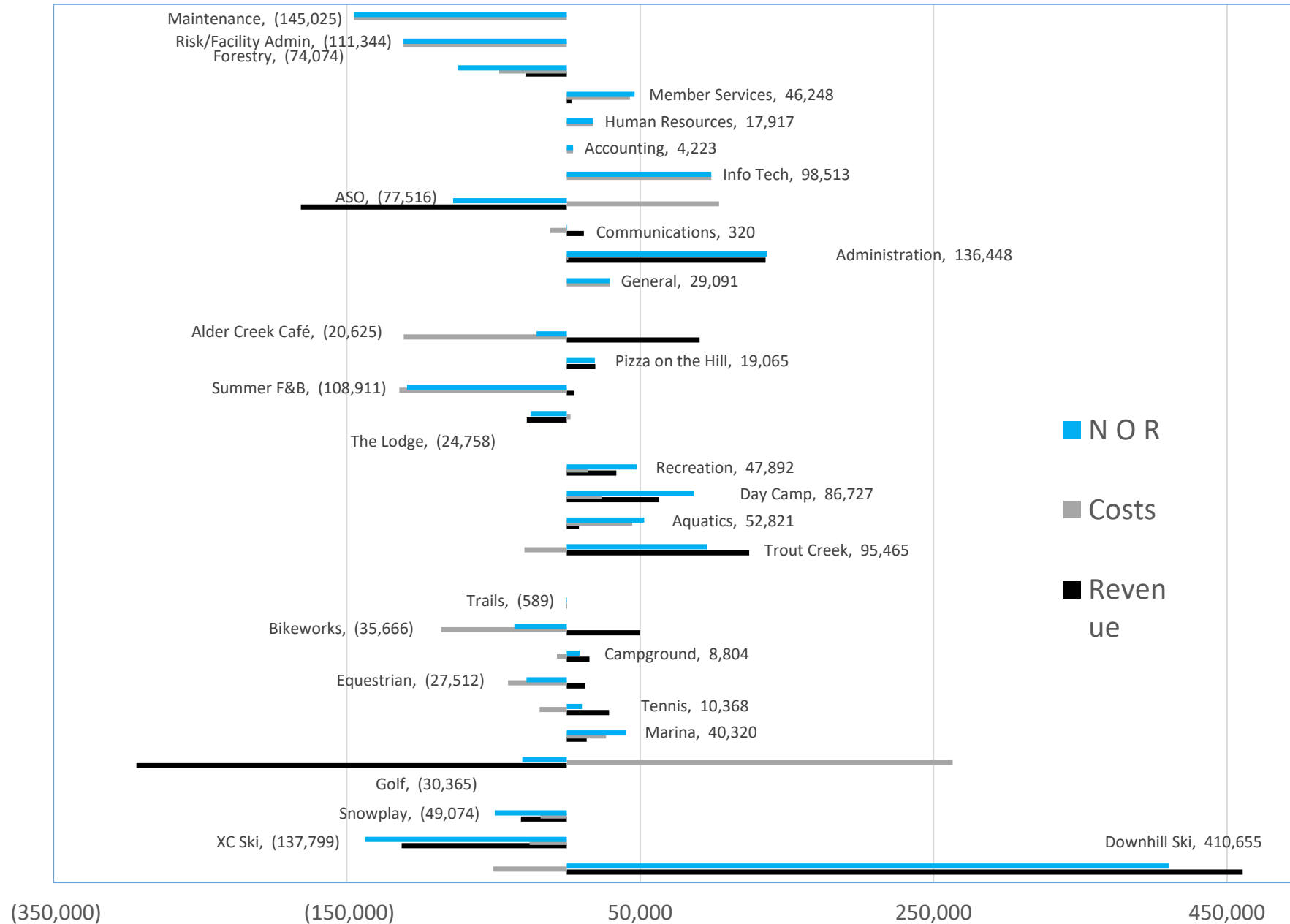
Net Operating Results					Department	Revenue				Total Operating Expenses											
Variance to Budget						Variance to Budget				Variance to Budget											
Actual	Budget	Amount	%			Actual	Budget	Amount	%	Actual	Budget	Amount	%								
\$	(62,481)	\$	(111,616)	\$	49,135	44%	Private Amenities	\$	121,121	\$	57,833	\$	63,288	109%	\$	(183,602)	\$	(169,449)	\$	(14,153)	-8%
	(33,224)		(47,768)		14,544	30%	Trout Creek Rec Ctr		62,884		41,616		21,268	51%		(96,108)		(89,384)		(6,724)	-8%
	(12,896)		(20,718)		7,822	38%	Aquatics		-		-		-	n/a		(12,896)		(20,718)		7,822	38%
	(15,434)		(20,556)		5,122	25%	Beach Club Marina		3,461		2,079		1,382	66%		(18,894)		(22,635)		3,741	17%
	3,709		(7,450)		11,159	150%	Tennis Center		40,906		13,538		27,368	202%		(37,197)		(20,988)		(16,209)	-77%
	(2,798)		(2,329)		(469)	-20%	Day Camps		-		-		-	n/a		(2,798)		(2,329)		(469)	-20%
	(1,839)		(12,795)		10,956	86%	Recreation Programs		13,870		600		13,270	2212%		(15,709)		(13,395)		(2,314)	-17%
	(411,499)		(389,257)		(22,242)	-6%	Public Amenities		305,820		191,425	\$	114,395	60%		(717,319)	\$	(580,682)	\$	(136,637)	-24%
	(123,116)		(112,583)		(10,533)	-9%	Downhill Ski		-		-		-	n/a		(123,116)		(112,583)	\$	(10,533)	-9%
	(53,588)		(34,654)		(18,934)	-55%	Cross Country Ski		431		-		431	n/a		(54,019)		(34,654)	\$	(19,365)	-56%
	(6,444)		(4,369)		(2,075)	-47%	Snowplay		-		-		-	n/a		(6,444)		(4,369)	\$	(2,075)	-47%
	(44,653)		(70,838)		26,185	37%	Golf		103,367		73,350		30,017	41%		(148,020)		(144,188)	\$	(3,832)	-3%
	(5,049)		(3,730)		(1,319)	-35%	Campground		3,878		-		3,878	n/a		(8,927)		(3,730)	\$	(5,197)	-139%
	(26,256)		(18,346)		(7,910)	-43%	Equestrian		6,873		2,500		4,373	175%		(33,129)		(20,846)	\$	(12,283)	-59%
	(8,209)		(4,125)		(4,084)	-99%	Bikeworks		1,423		-		1,423	n/a		(9,632)		(4,125)	\$	(5,507)	-134%
	(23,798)		(19,420)		(4,378)	-23%	Trails		-		-		-	n/a		(23,798)		(19,420)	\$	(4,378)	-23%
	(65,810)		(86,290)		20,481	24%	The Lodge		121,978		92,175		29,803	32%		(187,787)		(178,465)	\$	(9,322)	-5%
	(33,177)		(8,981)		(24,196)	-269%	Summer Food and Bev		14,615		1,900		12,715	669%		(47,792)		(10,881)	\$	(36,911)	-339%
	(13,475)		(18,478)		5,003	27%	Pizza on the Hill		33,728		21,500		12,228	57%		(47,203)		(39,978)	\$	(7,225)	-18%
	(7,923)		(7,443)		(480)	-6%	Alder Creek Café		19,527		-		19,527	n/a		(27,451)		(7,443)	\$	(20,008)	-269%
	(473,980)		(500,873)		26,893	5%	Amenities Total		426,941		249,258		177,683	71%		(900,921)		(750,131)		(150,790)	-20%
	(763,269)		(752,459)		(10,810)	-1%	HOA & Amenities Support Services		103,604		84,464	\$	19,140	23%		(866,873)		(836,923)	\$	(29,950)	-4%
	(75,778)		(85,648)		9,870	12%	General		-		-		-	n/a		(75,778)		(85,648)	\$	9,870	12%
	(37,903)		(105,855)		67,952	64%	Administration		42,319		5,495		36,824	670%		(80,222)		(111,350)	\$	31,128	28%
	(51,735)		(50,296)		(1,439)	-3%	Communications		20,150		21,150		(1,000)	-5%		(71,885)		(71,446)	\$	(439)	-1%
	(71,728)		(72,415)		687	1%	Information Tech		-		-		-	n/a		(71,728)		(72,415)	\$	687	1%
	(95,072)		(91,420)		(3,652)	-4%	Accounting		-		-		-	n/a		(95,072)		(91,420)	\$	(3,652)	-4%
	(44,908)		(43,707)		(1,201)	-3%	Human Resources		-		-		-	n/a		(44,908)		(43,707)	\$	(1,201)	-3%
	(29,109)		(28,594)		(515)	-2%	Architectural Standards		20,470		22,490		(2,020)	-9%		(49,579)		(51,084)	\$	1,505	3%
	(22,629)		(31,800)		9,171	29%	Member Services		664		829		(165)	-20%		(23,292)		(32,629)	\$	9,337	29%
	(55,755)		(39,545)		(16,210)	-41%	Risk & Facility Admin		-		-		-	n/a		(55,755)		(39,545)	\$	(16,210)	-41%
	(187,241)		(128,543)		(58,698)	-46%	Forestry		20,002		34,500		(14,499)	-42%		(207,242)		(163,043)	\$	(44,199)	-27%
	(91,411)		(74,636)		(16,775)	-22%	Maintenance		-		-		-	n/a		(91,411)		(74,636)	\$	(16,775)	-22%
\$	(1,237,249)	\$	(1,253,332)	\$	16,083	1%	TDA Operating Fund	\$	530,545	\$	333,722	\$	196,823	59%	\$	(1,767,794)	\$	(1,587,054)	\$	(180,740)	-11%

# SUMMARY INCOME STATEMENT BY AMENITY - YTD

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	%
\$ 662,730	\$ 329,137	\$ 333,593	101%	Private Amenities	\$ 3,289,429	\$ 3,017,866	\$ 271,563	9%	\$ (2,626,699)	\$ (2,688,729)	\$ 62,030	2%
143,363	47,898	95,465	199%	Trout Creek Rec Ctr	1,132,648	1,008,253	124,395	12%	(989,285)	(960,355)	\$ (28,930)	-3%
1,667	(51,154)	52,821	103%	Aquatics	287,766	279,518	8,248	-	(286,099)	(330,672)	\$ 44,573	13%
262,505	222,185	40,320	18%	Beach Club Marina	776,128	762,577	13,551	-	(513,622)	(540,392)	\$ 26,770	5%
61,018	50,650	10,368	20%	Tennis Center	485,055	456,173	28,882	-	(424,037)	(405,523)	\$ (18,514)	-5%
169,775	83,048	86,727	104%	Day Camps	378,388	315,645	62,743	-	(208,614)	(232,597)	\$ 23,983	10%
24,402	(23,490)	47,892	-204%	Recreation Programs	229,444	195,700	33,744	17%	(205,042)	(219,190)	\$ 14,148	-6%
1,120,879	1,117,653	3,226	0%	Public Amenities	11,337,171	11,147,598	\$ 189,573	2%	(10,216,292)	\$ (10,029,945)	\$ (186,347)	-2%
1,819,729	1,409,074	410,655	29%	Downhill Ski	4,941,964	4,481,287	460,677	10%	(3,122,235)	(3,072,213)	\$ (50,022)	-2%
590,156	727,955	(137,799)	-19%	Cross Country Ski	1,474,600	1,587,100	(112,500)	-7%	(884,444)	(859,145)	\$ (25,299)	-3%
68,661	117,735	(49,074)	-42%	Snowplay	200,793	232,005	(31,212)	-13%	(132,132)	(114,270)	\$ (17,862)	-16%
(155,993)	(125,628)	(30,365)	-24%	Golf	1,318,262	1,611,663	(293,401)	-18%	(1,474,256)	(1,737,291)	\$ 263,035	15%
31,688	22,884	8,804	38%	Campground	134,253	118,750	15,503	-	(102,564)	(95,866)	\$ (6,698)	-7%
(155,134)	(127,622)	(27,512)	-22%	Equestrian	169,896	157,400	12,496	-	(325,030)	(285,022)	\$ (40,008)	-14%
(22,513)	13,153	(35,666)	-271%	Bikeworks	223,398	173,400	49,998	-	(245,911)	(160,247)	\$ (85,664)	-53%
(232,680)	(232,091)	(589)	0%	Trails	95	-	95	-	(232,775)	(232,091)	\$ (684)	0%
(517,301)	(492,543)	(24,758)	-5%	The Lodge	1,715,750	1,743,023	(27,273)	-2%	(2,233,051)	(2,235,566)	\$ 2,515	0%
(133,208)	(24,297)	(108,911)	-448%	Summer Food and Bev	298,519	293,300	5,219	-	(431,727)	(317,597)	\$ (114,130)	36%
(87,992)	(107,057)	19,065	18%	Pizza on the Hill	488,856	469,380	19,476	4%	(576,848)	(576,437)	\$ (411)	0%
(84,535)	(63,910)	(20,625)	-32%	Alder Creek Café	370,784	280,290	90,494	32%	(455,319)	(344,200)	\$ (111,119)	-32%
1,783,609	1,446,790	336,819	23%	Amenities Total	14,626,600	14,165,464	461,136	3%	(12,842,990)	(12,718,674)	(124,316)	-1%
(7,124,332)	(7,049,133)	(75,199)	-1%	HOA & Amenities Support Services	902,519	961,419	\$ (58,900)	-6%	(8,026,851)	(8,010,552)	\$ (16,299)	0%
(706,464)	(735,555)	29,091	4%	General	-	-	-	-	(706,464)	(735,555)	\$ 29,091	4%
(817,302)	(953,750)	136,448	14%	Administration	278,331	142,750	135,581	95%	(1,095,632)	(1,096,500)	\$ 868	0%
(532,879)	(533,199)	320	0%	Communications	213,198	201,500	11,698	6%	(746,077)	(734,699)	\$ (11,378)	-2%
(621,006)	(719,519)	98,513	14%	Information Tech	-	-	-	-	(621,006)	(719,519)	\$ 98,513	14%
(906,665)	(910,888)	4,223	0%	Accounting	-	-	-	n/a	(906,665)	(910,888)	\$ 4,223	0%
(428,720)	(446,637)	17,917	4%	Human Resources	-	-	-	-	(428,720)	(446,637)	\$ 17,917	4%
(283,552)	(206,036)	(77,516)	-38%	Architectural Standards	124,588	305,920	(181,332)	-59%	(408,140)	(511,956)	\$ 103,816	20%
(262,435)	(308,683)	46,248	15%	Member Services	30,398	27,249	3,149	12%	(292,834)	(335,932)	\$ 43,098	13%
(503,155)	(391,811)	(111,344)	-28%	Risk & Facility Admin	-	-	-	-	(503,155)	(391,811)	\$ (111,344)	-28%
(1,177,467)	(1,103,393)	(74,074)	-7%	Forestry	256,004	284,000	(27,997)	-10%	(1,433,471)	(1,387,393)	\$ (46,078)	-3%
(884,687)	(739,662)	(145,025)	-20%	Maintenance	-	-	-	-	(884,687)	(739,662)	\$ (145,025)	-20%
\$ (5,340,723)	\$ (5,602,343)	\$ 261,620	5%	TDA Operating Fund	\$ 15,529,118	\$ 15,126,883	\$ 402,235	3%	\$ (20,869,842)	\$ (20,729,226)	\$ (140,616)	-1%



# VARIANCES TO BUDGET BY AMENITY - YTD



# CONSOLIDATED GOLF SUMMARY

## October 2023

## January to October 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							<b>Revenue</b>							
\$14,120	\$14,000	\$120	0.86%	\$14,345	-\$225	-1.57%	Golf Green Fees - Member	\$212,761	\$298,650	-\$85,889	-28.76%	\$275,244	-\$62,483	-22.70%
\$7,893	\$16,000	-\$8,108	-50.67%	\$12,840	-\$4,948	-38.53%	Golf Green Fees - Guest	\$249,040	\$344,705	-\$95,665	-27.75%	\$315,680	-\$66,640	-21.11%
\$24,159	\$10,500	\$13,659	130.08%	\$18,628	\$5,531	29.69%	Golf Green Fees - Public	\$230,372	\$291,250	-\$60,878	-20.90%	\$270,067	-\$39,695	-14.70%
\$26,884	\$19,000	\$7,884	41.50%	\$32,185	-\$5,301	-16.47%	Golf Passes / Multi Day Packs	\$228,874	\$269,875	-\$41,001	-15.19%	\$352,409	-\$123,535	-35.05%
\$12,545	\$2,600	\$9,945	382.52%	\$13,590	-\$1,045	-7.69%	Retail	\$129,038	\$99,783	\$29,255	29.32%	\$116,285	\$12,753	10.97%
\$14,060	\$7,750	\$6,310	81.42%	\$18,012	-\$3,952	-21.94%	Lessons and Rentals	\$191,537	\$239,900	-\$48,363	-20.16%	\$236,730	-\$45,193	-19.09%
\$3,706	\$3,500	\$206	5.89%	\$3,750	-\$44	-1.17%	Driving Range	\$76,640	\$67,500	\$9,140	13.54%	\$66,583	\$10,057	15.10%
<b>\$103,367</b>	<b>\$73,350</b>	<b>\$30,017</b>	<b>40.92%</b>	<b>\$113,350</b>	<b>-\$9,983</b>	<b>-8.81%</b>	<b>Total Revenue</b>	<b>\$1,318,262</b>	<b>\$1,611,663</b>	<b>-\$293,401</b>	<b>-18.20%</b>	<b>\$1,632,998</b>	<b>-\$314,736</b>	<b>-19.27%</b>
\$9,169	\$2,100	-\$7,069	-336.62%	\$7,849	-\$1,320	-16.81%	<b>Cost of Goods Sold</b>	\$87,480	\$70,100	-\$17,380	-24.79%	\$79,970	-\$7,509	-9.39%
<b>\$94,198</b>	<b>\$71,250</b>	<b>\$22,948</b>	<b>32.21%</b>	<b>\$105,501</b>	<b>-\$8,664</b>	<b>-8.21%</b>	<b>Gross Margin</b>	<b>\$1,230,782</b>	<b>\$1,541,563</b>	<b>-\$310,781</b>	<b>-20.16%</b>	<b>\$1,553,028</b>	<b>-\$307,227</b>	<b>-19.78%</b>
\$100,264	\$103,553	\$3,289	3.18%	\$115,691	\$15,427	13.33%	Payroll (incl burden)	\$980,546	\$1,142,582	\$162,036	14.18%	\$1,086,292	\$105,746	9.73%
\$38,586	\$38,535	-\$51	-0.13%	\$41,530	\$2,944	7.09%	Other Operating Expenses	\$406,230	\$524,609	\$118,379	22.57%	\$477,964	\$71,734	15.01%
<b>\$138,850</b>	<b>\$142,088</b>	<b>\$3,238</b>	<b>2.28%</b>	<b>\$157,221</b>	<b>\$18,371</b>	<b>11.68%</b>	<b>Total Operating Cost</b>	<b>\$1,386,776</b>	<b>\$1,667,191</b>	<b>\$280,415</b>	<b>16.82%</b>	<b>\$1,564,256</b>	<b>\$177,480</b>	<b>11.35%</b>
<b>-\$44,653</b>	<b>-\$70,838</b>	<b>\$26,186</b>	<b>-36.97%</b>	<b>-\$51,721</b>	<b>\$7,068</b>	<b>-13.67%</b>	<b>Operating Result</b>	<b>-\$155,994</b>	<b>-\$125,628</b>	<b>-\$30,366</b>	<b>24.17%</b>	<b>-\$11,228</b>	<b>-\$144,766</b>	<b>1289.32%</b>
1,063	1,404	-341	-24%	1,434	-371	-26%	<b>Total Golf Rounds</b>	12,364	16,395	-4,031	-25%	16,072	-3,708	-23%
479	588	-109	-19%	616	-137	-22%	<b>Daily Paid Rounds</b>	7,458	9,649	-2,191	-23%	8,733	-1,275	-15%
402	621	-219	-35%	625	-223	-36%	<b>Pass / Pack Rounds</b>	3,748	5,393	-1,645	-31%	6,086	-2,338	-38%
182	195	-13	-7%	193	-11	-6%	<b>Comp</b>	1,158	1,353	-195	-14%	1,253	-95	-8%



# CONSOLIDATED FOOD AND BEVERAGE SUMMARY

## October 2023

## January to October 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							<b>Revenue</b>							
\$124,816	\$80,300	\$44,516	55.44%	\$136,560	-\$11,744	-8.60%	Food and N/A Beverage	\$2,334,676	\$2,341,935	-\$7,259	-0.31%	\$2,149,599	\$185,078	8.61%
\$18,198	\$8,260	\$9,938	120.31%	\$18,301	-\$103	-0.56%	Beer	\$309,305	\$262,905	\$46,400	17.65%	\$254,191	\$55,114	21.68%
\$18,487	\$8,820	\$9,667	109.60%	\$15,802	\$2,685	16.99%	Liquor	\$312,258	\$200,710	\$111,548	55.58%	\$271,046	\$41,212	15.20%
\$18,944	\$18,195	\$749	4.12%	\$24,077	-\$5,133	-21.32%	Wine	\$287,924	\$332,453	-\$44,529	-13.39%	\$284,003	\$3,921	1.38%
\$9,403	\$0	\$9,403	#DIV/0!	\$4,818	\$4,585	95.15%	Other Revenue	\$98,417	\$34,250	\$64,167	187.35%	\$25,167	\$73,250	291.05%
<b>\$189,848</b>	<b>\$115,575</b>	<b>\$74,273</b>	<b>64.26%</b>	<b>\$199,558</b>	<b>-\$9,711</b>	<b>-4.87%</b>	<b>Total Revenue</b>	<b>\$3,342,580</b>	<b>\$3,172,253</b>	<b>\$170,327</b>	<b>5.37%</b>	<b>\$2,984,006</b>	<b>\$358,574</b>	<b>12.02%</b>
\$66,085	\$38,060	-\$28,025	-73.63%	\$64,799	-\$1,286	-1.98%	<b>Cost of Goods Sold</b>	\$1,023,001	\$1,015,596	-\$7,405	-0.73%	\$1,025,803	\$2,802	0.27%
<b>\$123,763</b>	<b>\$77,515</b>	<b>\$46,248</b>	<b>59.66%</b>	<b>\$134,759</b>	<b>-\$8,425</b>	<b>-6.25%</b>	<b>Gross Margin</b>	<b>\$2,319,579</b>	<b>\$2,156,657</b>	<b>\$162,922</b>	<b>7.55%</b>	<b>\$1,958,203</b>	<b>\$355,773</b>	<b>18.17%</b>
\$166,752	\$153,536	-\$13,216	-8.61%	\$171,650	\$4,898	2.85%	Payroll (incl burden)	\$2,264,166	\$2,198,278	-\$65,888	-3.00%	\$2,296,224	\$32,058	1.40%
\$80,959	\$48,110	-\$32,849	-68.28%	\$66,179	-\$14,780	-22.33%	Other Operating Expenses	\$796,239	\$627,999	-\$168,240	-26.79%	\$635,866	-\$160,373	-25.22%
<b>\$247,712</b>	<b>\$201,646</b>	<b>-\$46,066</b>	<b>-22.84%</b>	<b>\$237,829</b>	<b>-\$9,883</b>	<b>-4.16%</b>	<b>Total Operating Cost</b>	<b>\$3,060,405</b>	<b>\$2,826,277</b>	<b>-\$234,128</b>	<b>-8.28%</b>	<b>\$2,932,090</b>	<b>-\$128,315</b>	<b>-4.38%</b>
<b>-\$123,949</b>	<b>-\$124,131</b>	<b>\$182</b>	<b>-0.15%</b>	<b>-\$103,070</b>	<b>-\$20,879</b>	<b>-20.26%</b>	<b>Operating Result</b>	<b>-\$740,826</b>	<b>-\$669,620</b>	<b>-\$71,206</b>	<b>10.63%</b>	<b>-\$973,887</b>	<b>\$233,060</b>	<b>-23.93%</b>
36.62%	32.93%		-3.69%	33.27%		-3.35%	<b>COGS % to Revenue</b>	31.53%	32.36%		0.83%	34.67%		3.14%
87.83%	132.85%		45.01%	86.02%		-1.82%	<b>Labor % to Revenue</b>	67.74%	69.30%		1.56%	76.95%		9.21%



# 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	\$ 15,529,118	\$ 15,126,883	\$ 14,281,253	\$ 402,235	3%	\$ 1,247,865	9%
Operating Costs	(20,869,841)	(20,729,226)	(19,336,455)	(140,615)	-1%	(1,533,386)	-8%
Net Operating Result	(5,340,723)	(5,602,343)	(5,055,202)	261,620	5%	(285,521)	-6%
Assessment Revenue	5,602,343	5,602,343	5,055,202	-	0%	547,141	-11%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 261,620	\$ -	\$ -	\$ 261,620	-	\$ 261,620	0%
<b>Replacement Reserve Fund</b>							
Investment Income	\$ 514,673	\$ 96,980	\$ 75,276	\$ 417,693	431%	\$ 439,397	584%
Expenditures - Capital	(2,405,339)	(6,569,000)	(2,541,136)	4,163,661	63%	135,797	5%
Expenditures - Expense	(1,077,885)	(1,537,634)	(730,544)	459,749	30%	(347,342)	-48%
Fund Expenses	(51,843)	(217,333)	(66,301)	165,490	76%	14,458	22%
Assets Sale Proceeds	27,799	39,104	42,433	(11,305)	-29%	(14,634)	-34%
Net Result	(2,992,595)	(8,187,883)	(3,220,271)	5,195,288	63%	227,676	7%
Assessment Revenue	5,598,886	5,598,886	5,489,104	-	0%	109,782	2%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 2,606,291	\$ (2,588,997)	\$ 2,268,833	\$ 5,195,288	-201%	\$ 337,458	15%
<b>Development Fund</b>							
Investment Income	\$ 532,307	\$ 113,333	\$ 132,591	\$ 418,973	370%	\$ 399,716	301%
Expenditures - Capital	(1,237,684)	(9,099,000)	(1,739,059)	7,861,316	86%	501,374	29%
Expenditures - Expense	(92,458)	(141,667)	(8,611)	49,209	35%	(83,847)	-974%
Fund Expenses	(19,247)	(15,000)	(26,247)	(4,247)	-28%	7,000	27%
Operating Fund Surplus Transfer	-	-	-	-	-	-	-
Net Result	(817,083)	(9,142,333)	(1,641,326)	8,325,251	91%	824,244	50%
Assessment Revenue	4,492,262	4,492,262	3,592,515	-	0%	899,747	25%
Change in Members' Equity	\$ 3,675,179	\$ (4,650,071)	\$ 1,951,189	\$ 8,325,251	-179%	\$ 1,723,991	88%
<b>New Equipment Fund</b>							
Investment Income	\$ 6,634	\$ 183	\$ 1,803	\$ 6,451	3525%	\$ 4,830	268%
Expenditures - Capital	(228,862)	(100,832)	(28,123)	(128,030)	-127%	(200,738)	-714%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	(222,228)	(100,649)	(26,320)	(121,579)	-121%	(195,908)	-744%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	\$ (222,228)	\$ (100,649)	\$ (26,320)	\$ (121,579)	121%	\$ (195,908)	744%
<b>Property Fund</b>							
Expenditures - Capital (increase ME in Fund)	\$ 3,871,885	\$ 15,768,832	\$ 4,308,318	\$ (11,896,947)	-75%	\$ (436,433)	-10%
Depreciation Expense / Chg in ME for Fund	(2,823,300)	(4,550,000)	(2,880,000)	1,726,700	38%	56,700	2%
Change in Members' Equity	\$ 1,048,585	\$ 11,218,832	\$ 1,428,318	\$ (10,170,247)	-91%	\$ (379,733)	-27%
<b>Consolidated Change in Members' Equity</b>	<b>\$ 7,369,447</b>	<b>\$ 3,879,115</b>	<b>\$ 5,622,019</b>	<b>\$ 3,490,332</b>	<b>90%</b>	<b>\$ 1,747,428</b>	<b>31%</b>

# STATEMENT OF FINANCIAL POSITION BY FUND

As Of 10/31/2023

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash-Operating	0.00	2,364,490.15	0.00	0.00	0.00	2,364,490.15
Cash-Investments	16,405,770.36	2,864,019.26	19,352,894.01	25,286.82	0	38,647,970.45
Inventory	0.00	478,843.15	0.00	0.00	0.00	478,843.15
Member Receivables, Net	0.00	50,630.46	0.00	0.00	0.00	50,630.46
Other Receivables	79,151.98	34,749.96	100,632.17	0.00	0.00	214,534.11
Prepaid Expenses	0.00	2,080,614.13	39,223.27	0.00	0.00	2,119,837.40
Due From (To) Other Funds	(92,094.76)	883,560.90	(803,455.37)	11,989.23	0.00	0.00
Property and Equipment	0.00	0.00	0.00	0.00	46,229,640.54	46,229,640.54
<b>Total Assets</b>	<b>16,392,827.58</b>	<b>8,756,908.01</b>	<b>18,689,294.08</b>	<b>37,276.05</b>	<b>46,229,640.54</b>	<b>90,105,946.26</b>
Accounts Payable	0.00	861,560.22	0.00	0.00	0.00	861,560.22
Accrued Liabilities	4,664.00	1,316,340.78	16,664.00	0.00	0.00	1,337,668.78
Deferred Revenue, Assessment	0.00	6,847,974.02	0.00	0.00	0.00	6,847,974.02
Deferred Revenue, Recreation Fee	0.00	395,578.94	0.00	0.00	0.00	395,578.94
Deferred Revenue, Other	0.00	1,368,410.64	0.00	0.00	0.00	1,368,410.64
Deposits	0.00	448,947.20	0.00	0.00	0.00	448,947.20
<b>Total Liabilities</b>	<b>4,664.00</b>	<b>11,238,811.80</b>	<b>16,664.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,260,139.80</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>3,675,179.21</b>	<b>(5,340,723.33)</b>	<b>2,606,549.51</b>	<b>(222,227.78)</b>	<b>1,030,470.81</b>	<b>1,749,248.42</b>
<b>Total Liabilities and Equity</b>	<b>16,392,827.58</b>	<b>8,756,908.01</b>	<b>18,689,294.08</b>	<b>37,276.05</b>	<b>46,229,640.54</b>	<b>90,105,946.26</b>



# STATEMENT OF FINANCIAL POSITION

## PERIOD COMPARISON

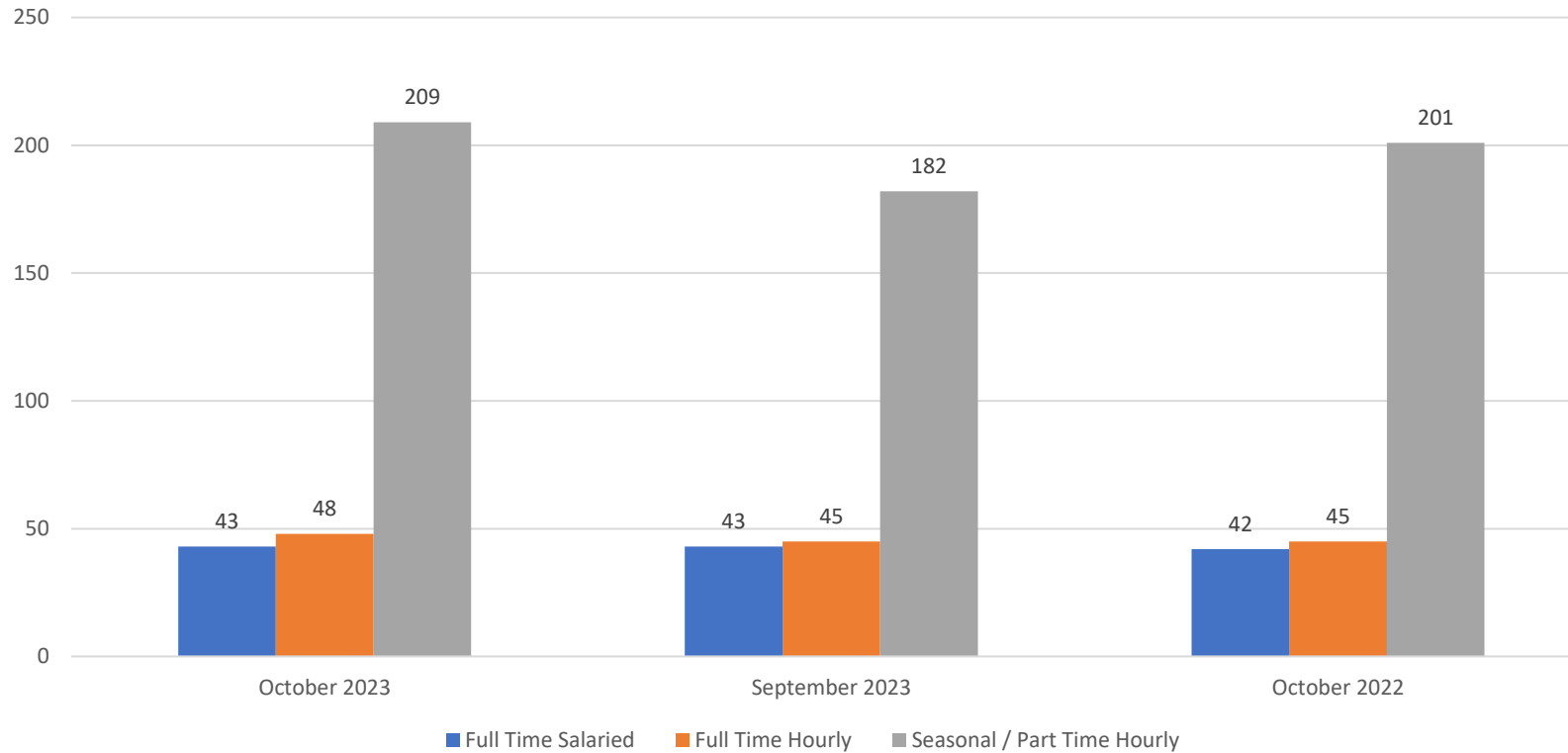
Name	10/31/2023	9/30/2023	Diff	10/31/2022	Diff
Cash-Operating	2,364,490.15	1,804,926.96	559,563.19	3,372,327.38	(1,007,837.23)
Cash-Investments	38,647,970.45	42,627,043.06	(3,979,072.61)	32,274,409.23	6,373,561.22
Inventory	478,843.15	379,009.02	99,834.13	389,359.07	89,484.08
Member Receivables, Net	50,630.46	67,123.94	(16,493.48)	7,232.49	43,397.97
Other Receivables	214,534.11	258,443.52	(43,909.41)	532,899.68	(318,365.57)
Prepaid Expenses	2,119,837.40	403,012.18	1,716,825.22	1,694,046.07	425,791.33
Property and Equipment	46,229,640.54	45,760,234.88	469,405.66	44,561,623.65	1,668,016.89
Total Assets	90,105,946.26	91,299,793.57	(1,193,847.31)	82,831,897.57	7,274,048.69
Accounts Payable	861,560.22	416,917.34	444,642.88	489,109.02	372,451.20
Accrued Liabilities	1,337,668.78	1,448,910.57	(111,241.79)	1,188,854.77	148,814.01
Deferred Revenue, Assessment	6,847,974.02	6,837,673.44	10,300.58	6,042,144.73	805,829.29
Deferred Revenue, Recreation Fee	395,578.94	456,882.00	(61,303.06)	324,496.78	71,082.16
Deferred Revenue, Other	1,368,410.64	1,257,937.80	110,472.84	1,355,700.10	12,710.54
Deposits	448,947.20	462,847.20	(13,900.00)	510,691.70	(61,744.50)
Total Liabilities	11,260,139.80	10,881,168.35	378,971.45	9,910,997.10	1,349,142.70
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	1,749,248.42	3,322,067.18	(1,572,818.76)	601,183.51	1,148,064.91
Total Liabilities and Equity	90,105,946.26	91,299,793.57	(1,193,847.31)	82,831,897.57	7,274,048.69



# VISITATION BY AMENITY – OCTOBER 2023

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
<b>Private Amenities</b>							
Trout Creek	9009	8233	776	9%	8094	915	11%
Tennis	1573	999	574	57%	996	577	58%
Beach Club Marina	14	32	-18	-56%	27	-13	-48%
<b>Public Amenities</b>							
<b>Golf Operations</b>							
Daily Paid Rounds	479	588	-109	-19%	616	-137	-22%
Season Pass / Pack Rounds	402	621	-219	-35%	625	-223	-36%
Comp	182	195	-13	-7%	193	-11	-6%
<b>Total Golf Operations</b>	<b>1063</b>	<b>1404</b>	<b>-341</b>	<b>-24%</b>	<b>1434</b>	<b>-371</b>	<b>-26%</b>
The Lodge	2419	2378	41	2%	2345	74	3%
Pizza on the Hill	957	699	258	37%	1163	-206	-18%
Alder Creek Café	1627	0	1627	#DIV/0!	1639	-12	-1%
Summer Food and Beverage	792	450	342	76%	843	-51	-6%
Campground	0	0	0	#DIV/0!	14	-14	-100%

# PERSONNEL REPORT – OCTOBER 2023



	October 2023	September 2023	October 2022	Variance 23 MTM	Variance 23/22	Terms / EOS Layoff	New Hires
Full Time Salaried	43	43	42	0%	2%	0	0
Full Time Hourly	48	45	45	7%	7%	0	3
<b>Total Full Time Year Round</b>	<b>91</b>	<b>88</b>	<b>87</b>	<b>3%</b>	<b>5%</b>	<b>0</b>	<b>3</b>
Seasonal / Part Time Hourly	209	182	201	15%	4%	0	27
<b>Total Employees</b>	<b>300</b>	<b>270</b>	<b>288</b>	<b>11%</b>	<b>4%</b>	<b>0</b>	<b>30</b>



# LOOKING AHEAD

- Thanksgiving Three-Course Dinner at The Lodge November 23
- Projected Cross Country opening November 24 (weather dependent)
- Light up the Night at The Lodge Restaurant and Pub, November 25 at 5.30pm  
FREE admission
- Winter 2023/24 season passes price increase November 18
- Some availability remains for our Downhill Youth programs
- Prescribed burning continues by our Forestry team, anticipated to continue into December



# THANK YOU

