

Monthly Financial Update November 2023



OPERATING FUND NOTES

NOVEMBER 2023

Cross Country season pass revenue realized even though they remained closed due to conditions

Alder Creek Café opened for lunch service, with Cross Country remaining closed revenues were severely impacted

Consolidated F&B Net Operating Result 17% positive to budget for the month

Defensible space work continued throughout the association, -\$67k over budgeted expense for the month. \$7k over budget YTD

YTD Net Operating Result -\$6,705,599
surplus to Budget of \$190,191, see following slides for detail



OPERATING REVENUE + COST OF GOODS SOLD

OPERATING REVENUE: Gross revenue favorable to budget **\$18,000** or **6%** for the month

- Consolidated F&B revenue favorable to budget **\$12,000** or **9%**
- The Lodge revenue positive to budget by **29%**
- Forestry wood and chip revenue **\$35,000** positive to budget for the month, 3% favorable to budget YTD
- Cross Country revenue unfavorable to budget by **-\$22,000** or **-38%**, while closed due to a lack of snow we realize season pass revenue from the budgeted opening date which was November 24
- Alder Creek Café revenue unfavorable to budget by **-\$9,000** due to XC operations remaining closed, it was decided to open for lunch regardless

COST OF GOODS SOLD: **\$12,000** or **24%** favorable to budget for the month

- **23.59%** F&B COGS for the month, budgeted at **33.37%** (excl Other Revenue). October COGS was **-3.69%** unfavorable to budget, timing of invoicing affecting the %. Year end will see true up.
- Cross Country retail COGS 61.85% to a budget of 58.57% due to early season sales event



OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Salaries and wages favorable to budget by **\$28,000** or **2.65%**

- Consolidated F&B payroll **\$6,000** or **3.34%** favorable to budget, unfavorable to budget YTD **-2.58%**
- Staffing and conditions allowed Forestry to continue their burn program and other defensible space work, negative variance to budget **-\$38,000**
- **\$24,000** payroll savings at Cross Country due to the delayed opening
- Significant savings with the General Manager position vacant

OTHER OPERATING EXPENSES: Operating expense unfavorable to budget by **-\$122,000** or **-25%**

- **-\$67,000** in Defensible Space work completed, budgeted timing YTD **-\$7,000** unfavorable to budget
- Workforce Housing net cost **-\$39,000** unfavorable to budget for the month
- Utilities favorable to budget by **\$28,000** most notably at Cross Country given their closure (diesel, gas, electricity, snowmaking)
- **-\$5,000** equestrian feed and hay unfavorable to budget as was October
- **-\$9,500** external audit expense, budgeted in December

CONSOLIDATED OPERATING INCOME STATEMENT

November 2023

January to November 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$27,158	\$35,597	-\$8,439	-23.71%	\$48,750	-\$21,592	-44.29%	Recreation Fee	\$1,473,310	\$1,268,479	\$204,831	16.15%	\$1,524,265	-\$50,955	-3.34%
\$47,133	\$55,440	-\$8,307	-14.98%	\$62,356	-\$15,223	-24.41%	Direct Access and Use	\$5,385,623	\$5,633,000	-\$247,377	-4.39%	\$5,358,216	\$27,407	0.51%
\$143,518	\$130,863	\$12,655	9.67%	\$158,825	-\$15,307	-9.64%	Food and Beverage	\$3,663,873	\$3,509,330	\$154,543	4.40%	\$3,378,113	\$285,760	8.46%
\$40,742	\$8,046	\$32,696	406.36%	\$23,072	\$17,670	76.58%	Retail	\$688,437	\$520,805	\$167,632	32.19%	\$527,659	\$160,778	30.47%
\$4,217	\$11,800	-\$7,583	-64.26%	\$11,584	-\$7,367	-63.60%	Lessons and Rentals	\$3,448,197	\$3,258,610	\$189,587	5.82%	\$2,973,590	\$474,607	15.96%
\$48,302	\$51,133	-\$2,831	-5.54%	\$83,111	-\$34,809	-41.88%	Other Revenue	\$1,179,996	\$1,229,538	-\$49,542	-4.03%	\$907,108	\$272,887	30.08%
\$311,070	\$292,879	\$18,191	6.21%	\$387,699	-\$76,629	-19.77%	Total Revenue	\$15,839,436	\$15,419,762	\$419,674	2.72%	\$14,668,951	\$1,170,485	7.98%
\$36,458	\$48,110	\$11,652	24.22%	\$62,233	\$25,775	41.42%	Cost of Goods Sold	\$1,484,014	\$1,427,272	-\$56,742	-3.98%	\$1,459,460	-\$24,553	-1.68%
\$274,611	\$244,769	\$29,842	12.19%	\$325,466	-\$102,404	-31.46%	Gross Margin	\$14,355,423	\$13,992,490	\$362,933	2.59%	\$13,209,491	\$1,195,038	9.05%
\$1,026,220	\$1,054,148	\$27,928	2.65%	\$992,640	-\$33,580	-3.38%	Payroll (incl burden)	\$14,246,241	\$14,591,343	\$345,102	2.37%	\$13,252,119	-\$994,122	-7.50%
\$606,019	\$484,068	-\$121,951	-25.19%	\$478,530	-\$127,489	-26.64%	Other Operating Expenses	\$6,814,781	\$6,296,937	-\$517,844	-8.22%	\$6,158,279	-\$656,502	-10.66%
\$1,632,239	\$1,538,216	-\$94,023	-6.11%	\$1,471,170	-\$161,069	-10.95%	Total Operating Cost	\$21,061,022	\$20,888,280	-\$172,742	-0.83%	\$19,410,398	-\$1,650,624	-8.50%
-\$1,357,627	-\$1,293,447	-\$64,180	-4.96%	-\$1,145,705	-\$211,922	-18.50%	Operating Result	-\$6,705,599	-\$6,895,790	\$190,191	2.76%	-\$6,200,907	-\$504,692	8.14%



SUMMARY – OPERATING VARIANCES TO BUDGET

TOTAL REVENUE

MONTH
\$18,191
6.21%

YTD
\$419,674
2.72%

COST OF GOODS SOLD

MONTH
\$11,652
24.22%

YTD
-\$56,742
-3.98%

TOTAL PAYROLL

MONTH
\$27,928
2.65%

YTD
\$345,102
2.37%

OPERATING EXPENSES

MONTH
-\$121,951
-25.19%

YTD
-\$517,844
-8.22%

MONTH TO BUDGET

NET OPERATING RESULT
-\$64,180 | -4.96%

YTD TO BUDGET

NET OPERATING RESULT
\$190,191 | 2.76%

Unfavorable to Budget

Positive to Budget

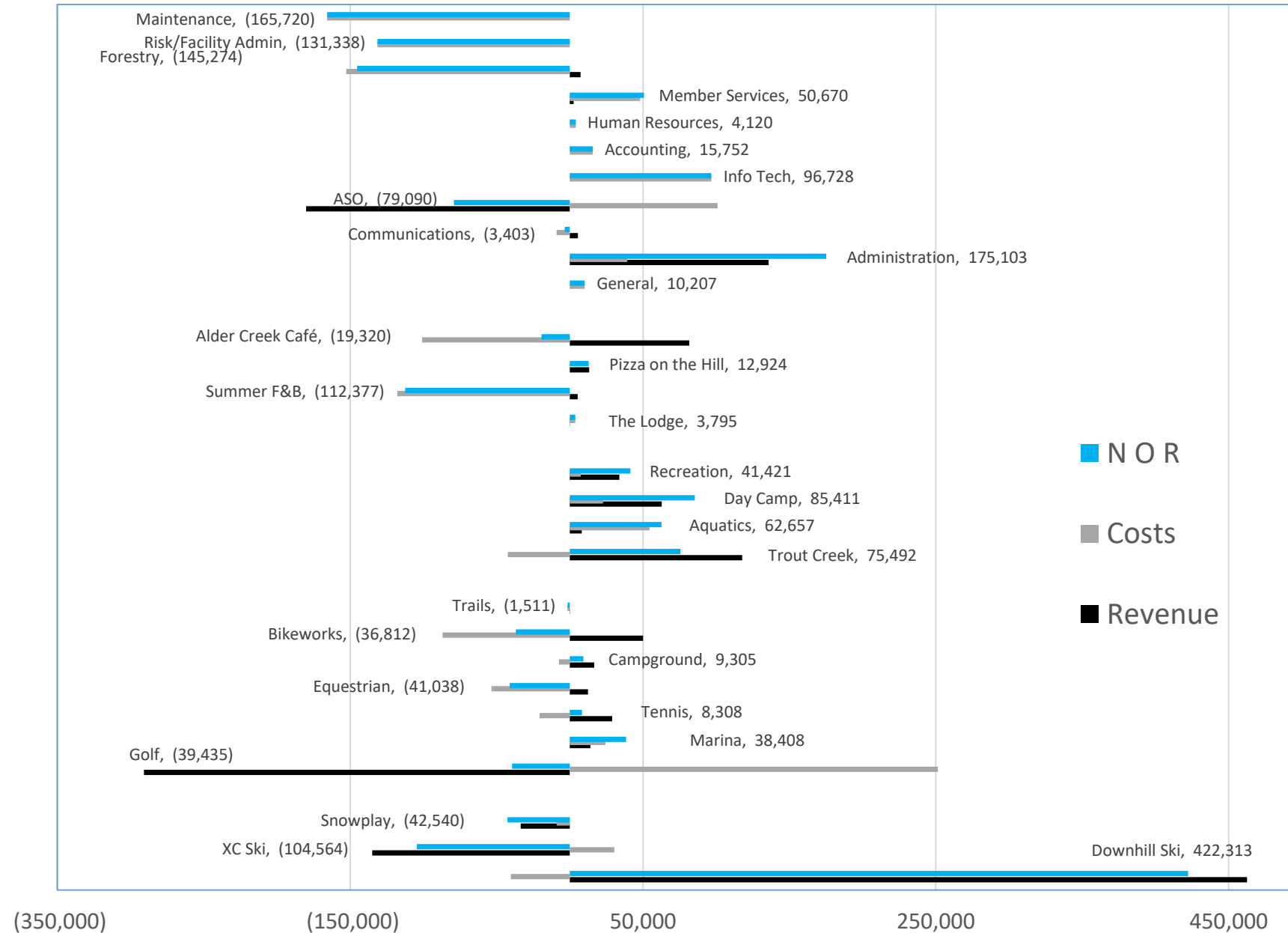
SUMMARY INCOME STATEMENT BY AMENITY - NOVEMBER

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	%
\$ (96,836)	\$ (78,770)	\$ (18,066)	-23%		Private Amenities	\$ 43,808	\$ 49,897	\$ (6,090)	-12%	\$ (140,643)	\$ (128,667)	\$ (11,976)	-9%
(58,279)	(38,882)	(19,397)	-50%		Trout Creek Rec Ctr	42,957	49,747	(6,790)	-14%	(101,236)	(88,629)	\$ (12,607)	-14%
(11,506)	(21,342)	9,836	46%		Aquatics	-	-	-	-	(11,506)	(21,342)	\$ 9,836	46%
(10,014)	(8,101)	(1,913)	-24%		Beach Club Marina	518	-	518	-	(10,532)	(8,101)	\$ (2,431)	-30%
(6,523)	(4,463)	(2,060)	-46%		Tennis Center	-	-	-	-	(6,523)	(4,463)	\$ (2,060)	-46%
(2,471)	(1,155)	(1,316)	-114%		Day Camps	-	-	-	-	(2,471)	(1,155)	\$ (1,316)	-114%
(8,044)	(4,827)	(3,217)	67%		Recreation Programs	333	150	183	122%	(8,376)	(4,977)	\$ (3,399)	68%
(488,153)	(538,875)	50,722	9%		Public Amenities	184,982	191,903	\$ (6,921)	-4%	(673,135)	\$ (730,778)	\$ 57,643	8%
(208,049)	(220,603)	12,555	6%		Downhill Ski	1,877	-	1,877	0%	(209,926)	(220,603)	\$ 10,678	5%
(48,980)	(84,374)	35,394	42%		Cross Country Ski	36,178	58,640	(22,462)	-38%	(85,158)	(143,014)	\$ 57,856	40%
(16,665)	(23,199)	6,534	28%		Snowplay	-	2,375	(2,375)	-100%	(16,665)	(25,574)	\$ 8,909	35%
(76,381)	(67,860)	(8,521)	-13%		Golf	2,528	-	2,528	n/a	(78,910)	(67,860)	\$ (11,050)	-16%
(4,258)	(2,950)	(1,308)	-44%		Campground	1,200	-	1,200	-	(5,458)	(2,950)	\$ (2,508)	-85%
(22,387)	(8,861)	(13,526)	-153%		Equestrian	-	-	-	-	(22,387)	(8,861)	\$ (13,526)	-153%
(2,867)	(2,026)	(841)	-42%		Bikeworks	-	-	-	-	(2,867)	(2,026)	\$ (841)	-42%
(17,807)	(16,885)	(922)	-5%		Trails	-	-	-	-	(17,807)	(16,885)	\$ (922)	-5%
(52,246)	(81,906)	29,660	36%		The Lodge	120,057	92,788	27,269	29%	(172,302)	(174,694)	\$ 2,392	1%
(3,465)	-	(3,465)	#DIV/0!		Summer Food and Bev	185	-	185	-	(3,650)	-	\$ (3,650)	n/a
(23,464)	(17,323)	(6,141)	-35%		Pizza on the Hill	17,263	23,550	(6,287)	-27%	(40,727)	(40,873)	\$ 146	0%
(11,583)	(12,888)	1,305	10%		Alder Creek Café	5,694	14,550	(8,856)	-61%	(17,277)	(27,438)	\$ 10,161	37%
(584,989)	(617,645)	32,656	5%		Amenities Total	228,789	241,800	(13,011)	-5%	(813,778)	(859,445)	45,667	5%
(772,638)	(675,802)	(96,836)	-14%		HOA & Amenities Support Services	82,281	51,079	\$ 31,202	61%	(854,919)	(726,881)	\$ (128,038)	-18%
(93,252)	(75,498)	(17,754)	-24%		General	-	-	-	-	(93,252)	(75,498)	\$ (17,754)	-24%
(66,352)	(105,355)	39,003	37%		Administration	5,682	4,495	1,187	26%	(72,035)	(109,850)	\$ 37,815	34%
(56,975)	(54,686)	(2,289)	-4%		Communications	15,000	21,150	(6,150)	-29%	(71,975)	(75,836)	\$ 3,861	5%
(74,098)	(72,313)	(1,785)	-2%		Information Tech	-	-	-	-	(74,098)	(72,313)	\$ (1,785)	-2%
(83,013)	(91,046)	8,033	9%		Accounting	-	-	-	n/a	(83,013)	(91,046)	\$ 8,033	9%
(58,003)	(45,643)	(12,360)	-27%		Human Resources	-	-	-	-	(58,003)	(45,643)	\$ (12,360)	-27%
(32,948)	(31,374)	(1,574)	-5%		Architectural Standards	21,360	20,090	1,270	6%	(54,308)	(51,464)	\$ (2,844)	-6%
(27,906)	(32,475)	4,569	14%		Member Services	339	844	(505)	-60%	(28,245)	(33,319)	\$ 5,074	15%
(59,299)	(39,305)	(19,994)	-51%		Risk & Facility Admin	-	-	-	-	(59,299)	(39,305)	\$ (19,994)	-51%
(129,574)	(57,566)	(72,008)	-125%		Forestry	39,899	4,500	35,399	787%	(169,473)	(62,066)	\$ (107,407)	-173%
(91,218)	(70,541)	(20,677)	-29%		Maintenance	-	-	-	-	(91,218)	(70,541)	\$ (20,677)	-29%
\$ (1,357,627)	\$ (1,293,447)	\$ (64,180)	5%		TDA Operating Fund	\$ 311,070	\$ 292,879	\$ 18,191	6%	\$ (1,668,697)	\$ (1,586,326)	\$ (82,371)	-5%

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	%										
\$	562,064	\$	250,367	\$	311,697	124%		Private Amenities	\$	3,333,484	\$	3,067,763	\$	265,721	9%	\$	(2,771,420)	\$	(2,817,396)	\$	45,976	2%
	84,508		9,016		75,492	837%		Trout Creek Rec Ctr		1,175,853		1,058,000		117,853	11%		(1,091,345)		(1,048,984)	\$	(42,361)	-4%
	(9,839)		(72,496)		62,657	86%		Aquatics		287,766		279,518		8,248	-		(297,604)		(352,014)	\$	54,410	15%
	252,492		214,084		38,408	18%		Beach Club Marina		776,646		762,577		14,069	-		(524,154)		(548,493)	\$	24,339	4%
	54,495		46,187		8,308	18%		Tennis Center		485,055		456,173		28,882	-		(430,560)		(409,986)	\$	(20,574)	-5%
	167,304		81,893		85,411	104%		Day Camps		378,388		315,645		62,743	-		(211,084)		(233,752)	\$	22,668	10%
	13,104		(28,317)		41,421	-146%		Recreation Programs		229,777		195,850		33,927	17%		(216,672)		(224,167)	\$	7,495	-3%
	629,517		578,778		50,739	9%		Public Amenities		11,522,153		11,339,501	\$	182,652	2%		(10,892,636)		\$ (10,760,723)	\$	(131,913)	-1%
	1,610,784		1,188,471		422,313	36%		Downhill Ski		4,943,841		4,481,287		462,554	10%		(3,333,057)		(3,292,816)	\$	(40,241)	-1%
	539,017		643,581		(104,564)	-16%		Cross Country Ski		1,510,778		1,645,740		(134,962)	-8%		(971,761)		(1,002,159)	\$	30,398	3%
	51,996		94,536		(42,540)	-45%		Snowplay		200,793		234,380		(33,587)	-14%		(148,797)		(139,844)	\$	(8,953)	-6%
	(232,923)		(193,488)		(39,435)	-20%		Golf		1,320,791		1,611,663		(290,872)	-18%		(1,553,714)		(1,805,151)	\$	251,437	14%
	29,239		19,934		9,305	47%		Campground		135,453		118,750		16,703	-		(106,214)		(98,816)	\$	(7,398)	-7%
	(177,521)		(136,483)		(41,038)	-30%		Equestrian		169,896		157,400		12,496	-		(347,417)		(293,883)	\$	(53,534)	-18%
	(25,685)		11,127		(36,812)	-331%		Bikeworks		223,398		173,400		49,998	-		(249,084)		(162,273)	\$	(86,811)	-53%
	(250,487)		(248,976)		(1,511)	-1%		Trails		95		-		95	-		(250,582)		(248,976)	\$	(1,606)	-1%
	(570,654)		(574,449)		3,795	1%		The Lodge		1,835,807		1,835,811		(4)	0%		(2,406,461)		(2,410,260)	\$	3,799	0%
	(136,674)		(24,297)		(112,377)	-463%		Summer Food and Bev		298,703		293,300		5,403	-		(435,377)		(317,597)	\$	(117,780)	37%
	(111,456)		(124,380)		12,924	10%		Pizza on the Hill		506,119		492,930		13,189	3%		(617,575)		(617,310)	\$	(265)	0%
	(96,118)		(76,798)		(19,320)	-25%		Alder Creek Café		376,478		294,840		81,638	28%		(472,596)		(371,638)	\$	(100,958)	-27%
	1,191,581		829,145		362,436	44%		Amenities Total		14,855,637		14,407,264		448,373	3%		(13,664,055)		(13,578,119)		(85,936)	-1%
								HOA & Amenities														
	(7,897,070)		(7,724,825)		(172,245)	-2%		Support Services		983,799		1,012,498	\$	(28,699)	-3%		(8,880,869)		(8,737,323)	\$	(143,546)	-2%
	(800,846)		(811,053)		10,207	1%		General		-		-		-	-		(800,846)		(811,053)	\$	10,207	1%
	(883,892)		(1,058,995)		175,103	17%		Administration		283,013		147,245		135,768	92%		(1,166,905)		(1,206,240)	\$	39,335	3%
	(591,288)		(587,885)		(3,403)	-1%		Communications		228,198		222,650		5,548	2%		(819,487)		(810,535)	\$	(8,952)	-1%
	(695,104)		(791,832)		96,728	12%		Information Tech		-		-		-	-		(695,104)		(791,832)	\$	96,728	12%
	(986,182)		(1,001,934)		15,752	2%		Accounting		-		-		-	n/a		(986,182)		(1,001,934)	\$	15,752	2%
	(488,160)		(492,280)		4,120	1%		Human Resources		-		-		-	-		(488,160)		(492,280)	\$	4,120	1%
	(316,500)		(237,410)		(79,090)	-33%		Architectural Standards		145,948		326,010		(180,062)	-55%		(462,448)		(563,420)	\$	100,972	18%
	(290,488)		(341,158)		50,670	15%		Member Services		30,738		28,093		2,645	9%		(321,226)		(369,251)	\$	48,025	13%
	(562,454)		(431,116)		(131,338)	-30%		Risk & Facility Admin		-		-		-	-		(562,454)		(431,116)	\$	(131,338)	-30%
	(1,306,233)		(1,160,959)		(145,274)	-13%		Forestry		295,903		288,500		7,403	3%		(1,602,136)		(1,449,459)	\$	(152,677)	-11%
	(975,923)		(810,203)		(165,720)	-20%		Maintenance		-		-		-	-		(975,923)		(810,203)	\$	(165,720)	-20%
\$	(6,705,489)	\$	(6,895,680)	\$	190,191	3%		TDA Operating Fund	\$	15,839,436	\$	15,419,762	\$	419,674	3%		\$ (22,544,925)	\$	(22,315,442)	\$	(229,483)	-1%

VARIANCES TO BUDGET BY AMENITY - YTD



CROSS COUNTRY SUMMARY

November 2023

January to November 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$32,594	\$44,140	-\$11,546	-26.16%	\$45,511	-\$12,917	-28.38%	Direct Access and Use	\$1,044,892	\$1,136,140	-\$91,248	-8.03%	\$1,089,501	-\$44,609	-4.09%
\$3,177	\$7,000	-\$3,823	-54.61%	\$17,027	-\$13,850	-81.34%	Retail	\$146,057	\$163,600	-\$17,543	-10.72%	\$167,324	-\$21,267	-12.71%
\$307	\$7,100	-\$6,793	-95.68%	\$8,606	-\$8,299	-96.43%	Lessons and Rentals	\$305,400	\$330,000	-\$24,600	-7.45%	\$327,017	-\$21,617	-6.61%
\$100	\$400	-\$300	-75.00%	\$605	-\$505	-83.47%	Other Revenue	\$14,429	\$16,000	-\$1,571	-9.82%	\$15,971	-\$1,542	-9.65%
\$36,178	\$58,640	-\$22,462	-38.31%	\$71,748	-\$35,570	-49.58%	Total Revenue	\$1,510,778	\$1,645,740	-\$134,962	-8.20%	\$1,599,813	-\$89,035	-5.57%
\$1,965	\$4,100	\$2,135	52.08%	\$5,125	\$3,160	61.66%	Cost of Goods Sold	\$80,966	\$91,000	\$10,034	11.03%	\$90,093	\$9,128	10.13%
\$34,213	\$54,540	-\$20,327	-37.27%	\$66,623	-\$38,731	-58.13%	Gross Margin	\$1,429,812	\$1,554,740	-\$124,928	-8.04%	\$1,509,720	-\$98,162	-6.50%
\$41,679	\$65,804	\$24,125	36.66%	\$60,327	\$18,648	30.91%	Payroll (incl burden)	\$557,815	\$557,509	-\$306	-0.05%	\$545,725	-\$12,090	-2.22%
\$41,514	\$73,110	\$31,596	43.22%	\$40,144	-\$1,370	-3.41%	Other Operating Expenses	\$332,980	\$353,650	\$20,670	5.84%	\$290,660	-\$42,320	-14.56%
\$83,193	\$138,914	\$55,721	40.11%	\$100,471	\$17,278	17.20%	Total Operating Cost	\$890,795	\$911,159	\$20,364	2.23%	\$836,385	-\$54,410	-6.51%
-\$48,980	-\$84,374	\$35,394	41.95%	-\$33,848	-\$15,132	-44.71%	Operating Result	\$539,017	\$643,581	-\$104,564	-16.25%	\$673,335	-\$134,317	-19.95%
0	1,431	-1,431	-100.00%	1,726	-1,726	-100.00%	XC Skier Visits	39,549	40,267	-718	-1.78%	44,007	-4,458	-10.13%



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

November 2023

January to November 2023

Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
							Revenue							
\$100,651	\$94,950	\$5,701	6.00%	\$109,808	-\$9,157	-8.34%	Food and N/A Beverage	\$2,435,327	\$2,436,885	-\$1,558	-0.06%	\$2,259,406	\$175,921	7.79%
\$8,067	\$9,510	-\$1,443	-15.17%	\$10,677	-\$2,610	-24.45%	Beer	\$317,371	\$272,415	\$44,956	16.50%	\$264,868	\$52,503	19.82%
\$14,941	\$8,000	\$6,941	86.76%	\$14,715	\$226	1.54%	Liquor	\$327,199	\$208,710	\$118,489	56.77%	\$285,761	\$41,438	14.50%
\$17,297	\$18,328	-\$1,031	-5.63%	\$17,626	-\$329	-1.87%	Wine	\$305,220	\$350,781	-\$45,561	-12.99%	\$301,629	\$3,591	1.19%
\$2,242	\$100	\$2,142	2142.42%	\$6,004	-\$3,762	-62.65%	Other Revenue	\$100,661	\$34,350	\$66,311	193.05%	\$31,171	\$69,490	222.93%
\$143,198	\$130,888	\$12,310	9.41%	\$158,830	-\$15,631	-9.84%	Total Revenue	\$3,485,778	\$3,303,141	\$182,637	5.53%	\$3,142,835	\$342,943	10.91%
\$33,252	\$43,640	\$10,388	23.80%	\$51,852	\$18,599	35.87%	Cost of Goods Sold	\$1,056,253	\$1,059,236	\$2,983	0.28%	\$1,077,655	\$21,402	1.99%
\$109,946	\$87,248	\$22,698	26.02%	\$106,978	-\$34,231	-32.00%	Gross Margin	\$2,429,525	\$2,243,905	\$185,620	8.27%	\$2,065,180	\$321,541	15.57%
\$167,120	\$172,901	\$5,781	3.34%	\$161,831	-\$5,290	-3.27%	Payroll (incl burden)	\$2,432,394	\$2,371,179	-\$61,215	-2.58%	\$2,458,055	\$25,660	1.04%
\$50,877	\$43,959	-\$6,918	-15.74%	\$45,132	-\$5,745	-12.73%	Other Operating Expenses	\$847,116	\$671,958	-\$175,158	-26.07%	\$681,687	-\$165,429	-24.27%
\$217,997	\$216,860	-\$1,137	-0.52%	\$206,963	-\$11,035	-5.33%	Total Operating Cost	\$3,279,510	\$3,043,137	-\$236,373	-7.77%	\$3,139,742	-\$139,769	-4.45%
-\$108,051	-\$129,612	\$21,561	16.63%	-\$99,985	-\$8,067	-8.07%	Operating Result	-\$849,986	-\$799,232	-\$50,754	-6.35%	-\$1,074,561	\$224,576	-20.90%
23.59%	33.37%		9.78%	33.93%		10.34%	COGS % to Revenue	31.20%	32.40%		1.20%	34.63%		3.43%
116.71%	132.10%		15.39%	101.89%		-14.82%	Labor % to Revenue	69.78%	71.79%		2.01%	78.21%		8.43%



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	\$ 15,839,436	\$ 15,419,762	\$ 14,668,951	\$ 419,674	3%	\$ 1,170,485	8%
Operating Costs	(22,545,035)	(22,315,552)	(20,869,858)	(229,483)	-1%	(1,675,177)	-8%
Net Operating Result	(6,705,599)	(6,895,790)	(6,200,907)	190,191	3%	(504,692)	-8%
Assessment Revenue	6,895,790	6,895,790	6,120,956	-	0%	774,834	-13%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 190,191	\$ -	\$ (79,951)	\$ 190,191	-	\$ 270,142	0%
Replacement Reserve Fund							
Investment Income	\$ 555,709	\$ 106,678	\$ 97,398	\$ 449,031	421%	\$ 458,311	471%
Expenditures - Capital	(3,153,136)	(6,710,000)	(2,697,933)	3,556,864	53%	(455,202)	-17%
Expenditures - Expense	(1,160,465)	(1,714,634)	(806,851)	554,169	32%	(353,614)	-44%
Fund Expenses	(55,128)	(239,067)	(69,616)	183,939	77%	14,488	21%
Assets Sale Proceeds	38,029	46,925	42,863	(8,896)	-19%	(4,834)	-11%
Net Result	(3,774,991)	(8,510,098)	(3,434,139)	4,735,107	56%	(340,852)	-10%
Assessment Revenue	5,598,886	5,598,886	5,489,104	-	0%	109,782	2%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 1,823,895	\$ (2,911,212)	\$ 2,054,965	\$ 4,735,107	-163%	\$ (231,070)	-11%
Development Fund							
Investment Income	\$ 541,330	\$ 124,667	\$ 134,882	\$ 416,663	334%	\$ 406,448	301%
Expenditures - Capital	(1,331,526)	(11,900,000)	(1,928,121)	10,568,474	89%	596,595	31%
Expenditures - Expense	(110,949)	(155,833)	(8,611)	44,884	29%	(102,338)	-1188%
Fund Expenses	(19,830)	(16,500)	(26,830)	(3,330)	-20%	7,000	26%
Operating Fund Surplus Transfer	-	-	-	-	-	-	-
Net Result	(920,976)	(11,947,666)	(1,828,680)	11,026,690	92%	907,704	50%
Assessment Revenue	4,492,262	4,492,262	3,592,515	-	0%	899,747	25%
Change in Members' Equity	\$ 3,571,286	\$ (7,455,404)	\$ 1,763,835	\$ 11,026,690	-148%	\$ 1,807,451	102%
New Equipment Fund							
Investment Income	\$ 6,733	\$ 202	\$ 2,515	\$ 6,531	3238%	\$ 4,218	168%
Expenditures - Capital	(372,379)	(110,917)	(32,173)	(261,462)	-236%	(340,206)	-1057%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	(365,646)	(110,715)	(29,658)	(254,931)	-230%	(335,988)	-1133%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	\$ (365,646)	\$ (110,715)	\$ (29,658)	\$ (254,931)	230%	\$ (335,988)	1133%
Property Fund							
Expenditures - Capital <i>(increase ME in Fund)</i>	\$ 4,857,040	\$ 18,720,917	\$ 4,658,227	\$ (13,863,877)	-74%	\$ 198,813	4%
Depreciation Expense / Chg in ME for Fund	(3,103,200)	(5,000,000)	(3,168,000)	1,896,800	38%	64,800	2%
Change in Members' Equity	\$ 1,753,840	\$ 13,720,917	\$ 1,490,227	\$ (11,967,077)	-87%	\$ 263,613	18%
Consolidated Change in Members' Equity	\$ 6,973,566	\$ 3,243,586	\$ 5,199,417	\$ 3,729,980	115%	\$ 1,774,149	34%

STATEMENT OF FINANCIAL POSITION BY FUND

As Of 11/30/2023

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash-Operating	0.00	2,454,639.48	0.00	0.00	0.00	2,454,639.48
Cash-Investments	16,414,794.10	2,983,800.96	19,393,929.59	25,385.64	0	38,817,910.29
Inventory	0.00	520,751.87	0.00	0.00	0.00	520,751.87
Member Receivables, Net	0.00	51,843.60	0.00	0.00	0.00	51,843.60
Other Receivables	79,151.98	8,132.77	100,632.17	0.00	0.00	187,916.92
Prepaid Expenses	0.00	2,003,916.95	38,020.52	0.00	0.00	2,041,937.47
Due From (To) Other Funds	(204,428.45)	1,959,557.34	(1,623,601.20)	(131,527.69)	0.00	0.00
Property and Equipment	0.00	0.00	0.00	0.00	46,934,895.84	46,934,895.84
Total Assets	16,289,517.63	9,982,642.97	17,908,981.08	(106,142.05)	46,934,895.84	91,009,895.47
Accounts Payable	0.00	1,333,591.00	0.00	0.00	0.00	1,333,591.00
Accrued Liabilities	5,247.00	1,270,289.44	18,747.00	0.00	0.00	1,294,283.44
Deferred Revenue, Assessment	0.00	8,659,581.87	0.00	0.00	0.00	8,659,581.87
Deferred Revenue, Recreation Fee	0.00	424,260.94	0.00	0.00	0.00	424,260.94
Deferred Revenue, Other	0.00	1,637,217.48	0.00	0.00	0.00	1,637,217.48
Deposits	0.00	504,481.70	0.00	0.00	0.00	504,481.70
Total Liabilities	5,247.00	13,829,422.43	18,747.00	0.00	0.00	13,853,416.43
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	3,571,286.26	(6,705,599.00)	1,824,153.51	(365,645.88)	1,735,726.11	59,921.00
Total Liabilities and Equity	16,289,517.63	9,982,642.97	17,908,981.08	(106,142.05)	46,934,895.84	91,009,895.47



STATEMENT OF FINANCIAL POSITION

PERIOD COMPARISON

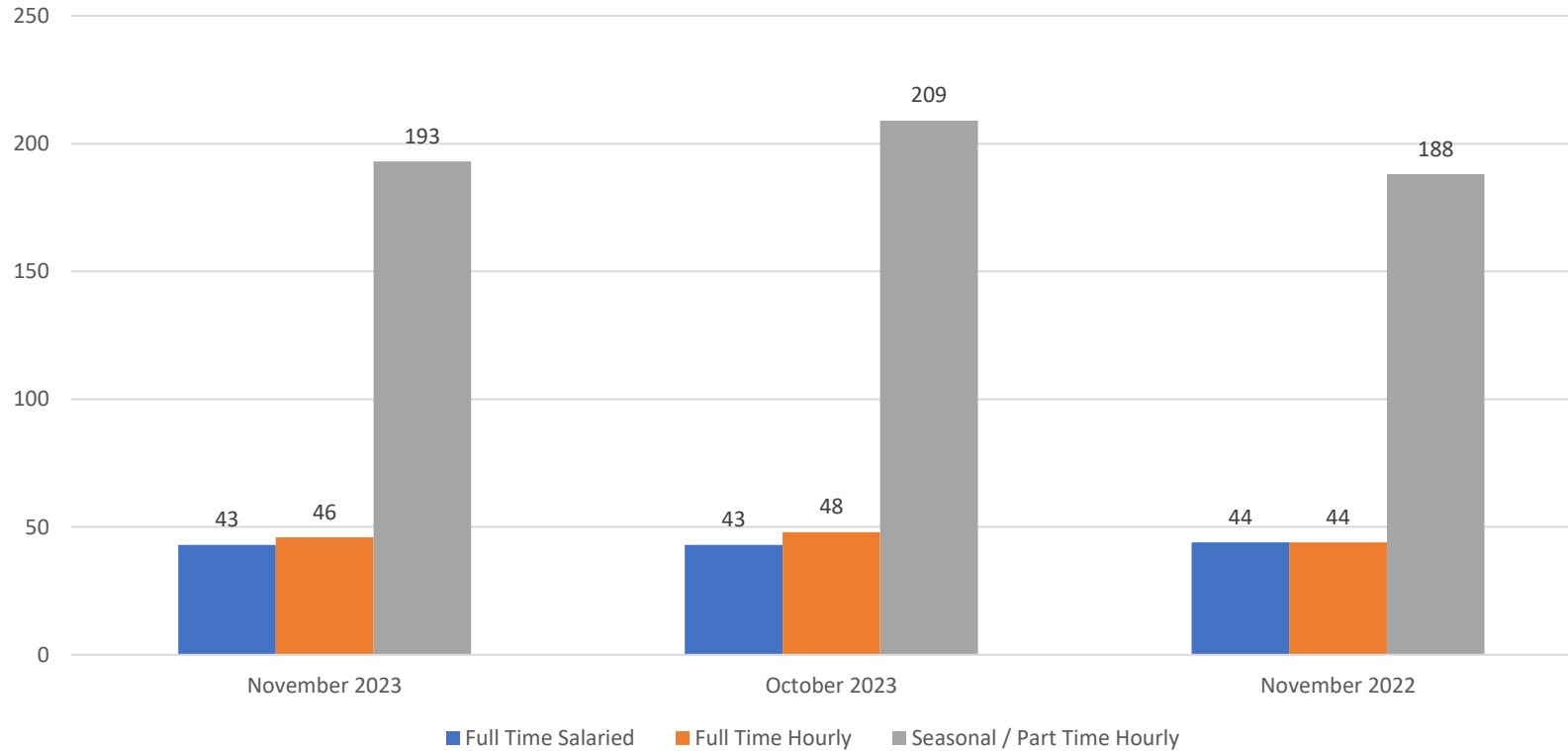
Name	As Of 11/30/2023	As Of 10/31/2023	Diff	As Of 11/30/2022	Diff
Cash-Operating	2,454,639.48	2,364,490.15	90,149.33	4,264,927.78	(1,810,288.30)
Cash-Investments	38,817,910.29	38,652,951.92	164,958.37	32,591,242.84	6,226,667.45
Inventory	520,751.87	478,843.15	41,908.72	431,024.75	89,727.12
Member Receivables, Net	51,843.60	55,125.64	(3,282.04)	27,552.22	24,291.38
Other Receivables	187,916.92	211,834.11	(23,917.19)	537,965.88	(350,048.96)
Prepaid Expenses	2,041,937.47	2,118,656.73	(76,719.26)	1,602,164.16	439,773.31
Property and Equipment	46,934,895.84	46,229,640.54	705,255.30	44,602,831.62	2,332,064.22
Total Assets	91,009,895.47	90,111,542.24	898,353.23	84,057,710.25	6,952,185.22
Accounts Payable	1,333,591.00	870,244.18	463,346.82	368,813.52	964,777.48
Accrued Liabilities	1,294,283.44	1,341,128.35	(46,844.91)	1,223,912.59	70,370.85
Deferred Revenue, Assessment	8,659,581.87	6,852,469.20	1,807,112.67	8,160,305.40	499,276.47
Deferred Revenue, Recreation Fee	424,260.94	395,578.94	28,682.00	464,551.78	(40,290.84)
Deferred Revenue, Other	1,637,933.47	1,368,162.84	269,770.63	1,784,625.36	(146,691.89)
Deposits	504,481.70	448,947.20	55,534.50	643,658.65	(139,176.95)
Total Liabilities	13,854,132.42	11,276,530.71	2,577,601.71	12,645,867.30	1,208,265.12
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	59,205.01	1,738,453.49	(1,679,248.48)	(907,874.01)	967,079.02
Total Liabilities and Equity	91,009,895.47	90,111,542.24	898,353.23	84,057,710.25	6,952,185.22



VISITATION BY AMENITY – NOVEMBER 2023

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek	10135	8233	1902	23%	8686	1449	17%
Public Amenities							
Cross Country Ski							
Day Tickets	0	358	-358	-100%	373	-373	-100%
Season Pass	0	1231	-1231	-100%	1284	-1284	-100%
Comp	0	66	-66	-100%	69	-69	-100%
Total Cross Country	0	1655	-1655	-100%	1726	-1726	-100%
The Lodge	2575	2378	197	8%	2422	153	6%
Pizza on the Hill	575	781	-206	-26%	631	-56	-9%
Alder Creek Café	475	1593	-1118	-70%	1644	-1169	-71%

PERSONNEL REPORT – NOVEMBER 2023



	November 2023	October 2023	November 2022	Variance 23 MTM	Variance 23/22
Full Time Salaried	43	43	44	0%	-2%
Full Time Hourly	46	48	44	-4%	5%
Total Full Time Year Round	89	91	88	-2%	1%
Seasonal / Part Time Hourly	193	209	188	-8%	3%
Total Employees	282	300	276	-6%	2%

LOOKING AHEAD

- Snowplay opening December 15, 2023
- Christmas Day Ski with Santa – 11.30am at Downhill Ski
- New Years Eve Light Parade and Fireworks Show – Dec 31 at 6.15pm
- New Years Eve Dinner at The Lodge Restaurant & Pub, \$125 per person 4 course dinner
- Edi Bol continuing each Thursday 5-8pm



THANK YOU

