



MONTHLY FINANCIAL UPDATE: MARCH 2024

OPERATING FUND NOTES TO FINANCIALS

MARCH 2024



Keynotes

1. March NOR loss of \$203,118 was favorable \$372,305 or 65% to budget. YTD NOR gain of \$223,288 is unfavorable \$114,407 or 34% to budget.
2. Winter 23/24 started slow, but after nearly record-breaking snowfall in January and an intense storm to begin March the Tahoe region finished above average for seasonal snowpack.
3. 2023 independent audit reviewed, approved and AJE's posted. Comprehensive 2023 Annual Report in process and going to print on April 19th for release in May issue of TD News magazine.

Month

The month of March began with an intense winter storm and high winds (summit of Alpine recording 190+ mph) keeping most amenities closed for the first 3 days of operations. Immense effort was undertaken to manage the snowfall and effects of the winds to get operations safely open. Once the skies cleared and operations re-opened we saw strong visitation and demand at both Downhill Ski and Cross Country. The month's operating revenues of \$1,950,512 were \$207,341 or 12% favorable to budget and total expenses including payroll of \$2,153,630 were \$164,964 or 7% favorable to budget. Compared to last year same month, revenues are up \$367,839 or 16% and NOR is favorable \$147,253 or 37%.

Year to Date

Three months in, the NOR of \$223,288 is unfavorable -\$114,406 or 34% to budget. These results are driven by minimal snowfall in early 23/24 winter and limited operations for most of January, offset by increased skier visitation in March with excellent weather and skiing conditions. Compared to the 1st three months of last year, revenue is down -\$129,729 and NOR is down -\$295,749.

Refer to Key Metrics (p 2-3) for information related to month performance and variances to budget. Consolidated Operating Fund P&L (p-4) provides summary by line item. Summary Income Statement by Amenity (p 5-6) provides by amenity/department financial performance. **The internal monthly financial statements are unaudited and subject to change. The Association's financial statements are audited for each calendar year annual basis in 1st quarter. The Annual Report is published in the May issue of Tahoe Donner News and online.**

OPERATING REVENUE + COST OF GOODS SOLD

OPERATING REVENUE: Gross revenue favorable to budget \$207,314 or **12%** for the month

- **Downhill Ski Operations favorable to budget +\$200,632**
 - Lift Ticket and Season Pass Revenue: +\$81,468
 - DHS Winter F&B: +\$26,875
 - DHS Retail: +\$3,416
 - DHS Lessons and Rentals: +\$83,222
 - Other Revenue: (Locker Rental, Cancel Fee) + \$5,651
- **Cross Country Center Operations favorable to budget +\$23,945**
 - Lift Ticket and Season Pass Revenue: +\$18,937
 - XC Retail Revenue: -\$1,270
 - XC Lessons and Rentals: +\$5,183
- **F&B gross revenue favorable to budget +\$15,024**
 - Lodge -\$14,534; DHS F&B +\$26,675; ACAC Café -\$5,421; POTH +\$8,230

COST OF GOODS SOLD (COGS): Overall 35.23% to a budget of 35.29%

Type	Actual	Budget
- Food COGS	33%	32%
- Beverage COGS	21%	25%
- Retail COGS	61%	60%



OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Salaries and wages favorable to budget by **\$156,018** or **10%**

- Continued savings with the General Manager position vacant as well as the Director of Finance.
- Continued cost savings directive to minimize J1 overtime in transferring to multiple operations.
- Labor savings with most amenities closed first 2-3 days of the month due to intense winter storms.

OTHER OPERATING EXPENSES: Operating expense favorable to budget by \$15,786

Noted variances:

- Credit Card Fees: unfavorable -\$9,830
- Recruiting Expense: unfavorable -\$29,285
- Operating Supplies: favorable +\$5,756
- Utilities: favorable +\$9,313
- Janitorial Service and Supplies: favorable +\$5,561
- Snow Removal: favorable +\$3,728
- Vehicle/Snowcat Maintenance: favorable +\$5,036
- Dues/Subscriptions and License, Permit, Fees: favorable +\$4,380
- Consulting and Survey: favorable +\$19,500

CONSOLIDATED OPERATING INCOME STATEMENT

	March 2024				Prior Year			YTD 2024				Prior Year		
	Actual	Budget	Var \$	Var %		Var \$	Var %	Actual	Budget	Var \$	Var %		Var \$	Var %
Revenue														
Recreation Fee	58,725	56,725	2,000	3.53%	73,372	(14,647)	-19.96%	197,207	191,207	6,000	3.14%	169,056	28,151	16.65%
Direct Access and Use	886,284	778,989	107,295	13.77%	722,694	163,590	22.64%	3,156,814	3,360,117	(203,303)	-6.05%	3,266,406	(109,592)	-3.36%
Food and Beverage	334,379	320,505	13,874	4.33%	280,473	53,906	19.22%	1,093,688	1,204,047	(110,359)	-9.17%	1,120,361	(26,673)	-2.38%
Retail	72,450	66,293	6,157	9.29%	56,630	15,820	27.94%	250,123	261,261	(11,138)	-4.26%	238,362	11,762	4.93%
Lessons and Rentals	434,318	342,546	91,772	26.79%	279,197	155,121	55.56%	1,923,267	2,056,115	(132,848)	-6.46%	1,999,721	(76,454)	-3.82%
Other Revenue	164,356	178,113	(13,757)	-7.72%	170,306	(5,950)	-3.49%	400,767	402,035	(1,268)	-0.32%	357,689	43,078	12.04%
Total Revenue	1,950,512	1,743,171	207,341	11.89%	1,582,673	367,839	23.24%	7,021,866	7,474,782	(452,916)	-6.06%	7,151,595	(129,729)	-1.81%
Cost of Goods Sold	143,346	136,506	6,840	5.01%	120,965	22,381	18.50%	471,120	501,787	(30,667)	-6.11%	481,284	(10,164)	-2.11%
Gross Margin	1,807,166	1,606,665	214,181	13.33%	1,461,708	345,458	23.63%	6,550,746	6,972,995	(483,582)	-6.94%	6,670,311	(119,565)	-1.79%
Payroll (incl burden)	1,365,572	1,521,590	(156,018)	-10.25%	1,254,586	110,986	8.85%	4,423,927	4,579,962	(156,035)	-3.41%	4,210,452	213,475	5.07%
Other Operating Expenses	644,712	660,498	(15,786)	-2.39%	604,603	40,109	6.63%	1,903,532	2,055,338	(151,806)	-7.39%	1,940,822	(37,291)	-1.92%
Total Operating Cost	2,010,285	2,182,088	(171,803)	-7.87%	1,859,189	151,095	8.13%	6,327,458	6,635,300	(307,842)	-4.64%	6,151,274	176,184	2.86%
Operating Result	-\$203,118	-\$575,423	\$372,305	64.70%	-\$397,481	\$194,363	48.90%	\$223,288	\$337,695	-\$114,406	33.88%	\$519,037	-\$295,749	-56.98%



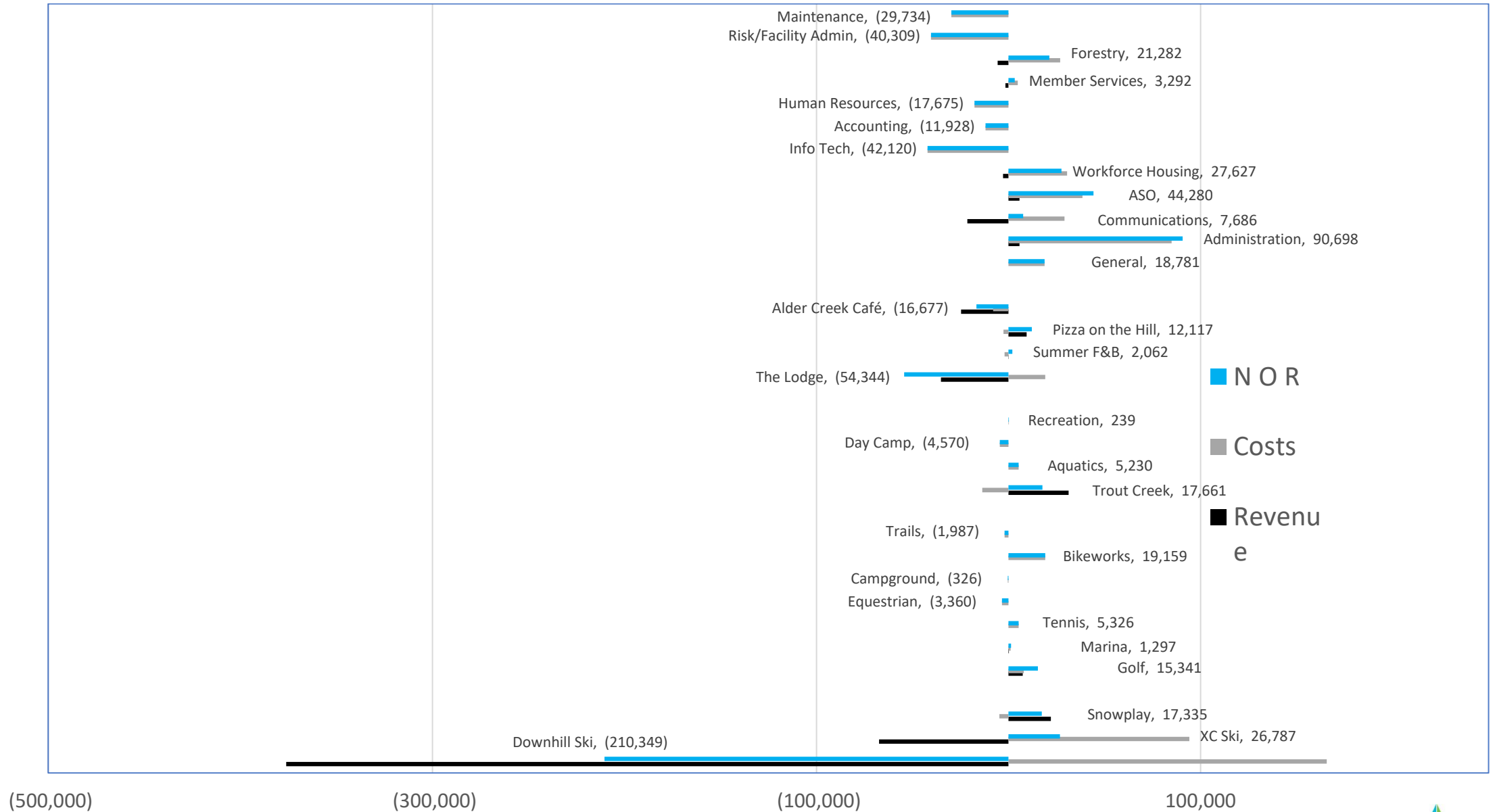
SUMMARY INCOME STATEMENT BY AMENITY - MARCH

Department	Revenue				Total Operating Expenses				Net Operating Results			
	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %
Private Amenities	\$ 78,346	\$ 68,669	\$ 9,677	14%	\$ 142,093	\$ 139,850	\$ 2,243	-2%	\$ (63,747)	\$ (71,181)	\$ 7,434	10%
Trout Creek Rec Ctr	78,146	68,669	9,477	14%	96,936	101,575	\$ (4,639)	5%	(18,789)	(32,906)	14,117	43%
Aquatics	-	-	-	-	16,533	20,984	\$ (4,451)	21%	(16,533)	(20,984)	4,451	21%
Beach Club Marina	200	-	200	-	7,422	6,708	\$ 714	-11%	(7,222)	(6,708)	(514)	-8%
Tennis Center	-	-	-	-	4,931	5,133	\$ (202)	4%	(4,931)	(5,133)	202	4%
Day Camps	-	-	-	-	9,252	1,344	\$ 7,908	-588%	(9,252)	(1,344)	(7,908)	-588%
Recreation Programs	-	-	-	-	7,019	4,106	\$ 2,913	-71%	(7,019)	(4,106)	(2,913)	-71%
Public Amenities	1,719,747	1,501,195	\$ 218,552	15%	1,173,250	1,325,603	\$ (152,353)	11%	546,497	175,592	370,905	211%
Downhill Ski	1,029,666	829,034	200,632	24%	538,982	626,189	\$ (87,207)	14%	490,684	202,845	287,839	142%
Cross Country Ski	409,595	385,650	23,945	6%	181,209	218,922	\$ (37,713)	17%	228,386	166,728	61,658	37%
Snowplay	51,754	49,851	1,903	4%	20,490	23,511	\$ (3,021)	13%	31,264	26,340	4,924	19%
Golf	3,723	-	3,723	-	77,783	80,201	\$ (2,419)	3%	(74,059)	(80,201)	6,142	8%
Campground	-	-	-	-	3,514	4,011	\$ (497)	12%	(3,514)	(4,011)	497	12%
Equestrian	-	-	-	-	13,200	16,355	\$ (3,155)	19%	(13,200)	(16,355)	3,155	19%
Bikeworks	-	-	-	-	1,933	2,343	\$ (410)	18%	(1,933)	(2,343)	410	18%
Trails	-	-	-	-	18,092	19,463	\$ (1,371)	7%	(18,092)	(19,463)	1,371	7%
The Lodge	149,876	164,410	(14,534)	-9%	206,557	219,257	\$ (12,700)	6%	(56,681)	(54,847)	(1,834)	-3%
Summer Food and Bev	75	-	75	-	994	-	\$ 994	0%	(919)	-	(919)	-
Pizza on the Hill	36,480	28,250	8,230	29%	53,383	54,639	\$ (1,256)	2%	(16,903)	(26,389)	9,486	36%
Alder Creek Café	38,579	44,000	(5,421)	-12%	54,663	58,107	\$ (3,444)	6%	(16,084)	(14,107)	(1,977)	-14%
Marina F&B	-	-	-	-	2,452	2,605	\$ (153)	6%	(2,452)	(2,605)	153	6%
Amenities Total	1,798,093	1,569,864	228,229	15%	1,315,343	1,465,453	(150,110)	10%	482,749	104,411	378,338	362%
HOA & Amenities Support Services	152,419	173,307	\$ (20,888)	-12%	838,287	853,141	\$ (14,854)	2%	(685,868)	(679,834)	(6,034)	-1%
General	-	-	-	-	83,944	82,502	\$ 1,442	-2%	(83,944)	(82,502)	(1,442)	-2%
Administration	109,111	101,201	7,910	8%	81,753	111,409	\$ (29,656)	27%	27,358	(10,208)	37,566	368%
Communications	12,638	23,500	(10,863)	-46%	73,630	95,776	\$ (22,146)	23%	(60,993)	(72,276)	11,283	16%
Information Tech	-	-	-	-	62,947	72,619	\$ (9,672)	13%	(62,947)	(72,619)	9,672	13%
Accounting	-	-	-	-	68,923	89,683	\$ (20,760)	23%	(68,923)	(89,683)	20,760	23%
Human Resources	-	-	-	-	91,668	50,289	\$ 41,379	-82%	(91,668)	(50,289)	(41,379)	-82%
Architectural Standards	12,130	14,370	(2,240)	-16%	46,774	47,177	\$ (403)	1%	(34,644)	(32,807)	(1,837)	-6%
Workforce Housing	15,449	28,500	(13,051)	-46%	68,833	62,594	\$ 6,239	-10%	(53,384)	(34,094)	(19,290)	-57%
Member Services	536	1,236	(700)	-57%	33,704	35,862	\$ (2,158)	6%	(33,167)	(34,626)	1,459	4%
Risk & Facility Admin	-	-	-	-	46,137	53,869	\$ (7,732)	14%	(46,137)	(53,869)	7,732	14%
Forestry	2,556	4,500	(1,944)	-43%	85,598	65,299	\$ 20,299	-31%	(83,042)	(60,799)	(22,243)	-37%
Maintenance	-	-	-	-	94,376	86,062	\$ 8,314	-10%	(94,376)	(86,062)	(8,314)	-10%
TDA Operating Fund	\$ 1,950,512	\$ 1,743,171	\$ 207,341	12%	\$ 2,153,630	\$ 2,318,594	\$ (164,964)	7%	\$ (203,118)	\$ (575,423)	\$ 372,305	65%

SUMMARY INCOME STATEMENT BY AMENITY - YTD

Department	Revenue				Total Operating Expenses				Net Operating Results			
	Actual	Variance to Budget		%	Actual	Variance to Budget		%	Actual	Variance to Budget		%
		Budget	Amount			Budget	Amount			Budget	Amount	
Private Amenities	\$ 251,618	\$ 220,129	\$ 31,489	14%	\$ 446,816	\$ 420,808	\$ 26,008	-6%	\$ (195,199)	\$ (200,679)	\$ 5,480	3%
Trout Creek Rec Ctr	251,418	220,129	31,289	14%	315,905	302,277	\$ 13,628	-5%	(64,487)	(82,148)	17,661	21%
Aquatics	-	-	-	-	62,622	67,852	\$ (5,230)	8%	(62,622)	(67,852)	5,230	8%
Beach Club Marina	200	-	200	-	24,694	20,124	\$ 4,570	-23%	(24,494)	(20,124)	(4,370)	-22%
Tennis Center	-	-	-	-	15,160	15,399	\$ (239)	2%	(15,160)	(15,399)	239	2%
Day Camps	-	-	-	-	12,081	4,032	\$ 8,049	-200%	(12,081)	(4,032)	(8,049)	-200%
Recreation Programs	-	-	-	0%	16,355	11,124	\$ 5,231	47%	(16,355)	(11,124)	(5,231)	47%
Public Amenities	6,409,426	6,873,758	\$ (464,332)	-7%	3,911,151	4,183,717	\$ (272,566)	7%	2,498,275	2,690,041	(191,767)	-7%
Downhill Ski	4,082,401	4,458,511	(376,110)	-8%	1,898,085	2,063,846	\$ (165,761)	8%	2,184,316	2,394,665	(210,349)	-9%
Cross Country Ski	1,361,094	1,428,462	(67,368)	-5%	583,867	678,023	\$ (94,156)	14%	777,226	750,439	26,787	4%
Snowplay	247,712	225,679	22,033	10%	88,989	84,291	\$ 4,698	-6%	158,723	141,388	17,335	12%
Golf	7,393	-	7,393	0%	208,765	216,713	\$ (7,948)	4%	(201,372)	(216,713)	15,341	7%
Campground	-	-	-	-	10,895	11,993	\$ (1,098)	9%	(10,895)	(11,993)	1,098	9%
Equestrian	-	-	-	-	41,322	46,648	\$ (5,326)	11%	(41,322)	(46,648)	5,326	11%
Bikeworks	-	-	-	-	10,371	7,011	\$ 3,360	-48%	(10,371)	(7,011)	(3,360)	-48%
Trails	-	-	-	-	58,465	58,139	\$ 326	-1%	(58,465)	(58,139)	(326)	-1%
The Lodge	444,056	479,241	(35,185)	-7%	629,284	648,443	\$ (19,159)	3%	(185,229)	(169,202)	(16,027)	-9%
Summer Food and Bev	75	-	75	-	1,987	-	\$ 1,987	0%	(1,912)	-	(1,912)	0%
Pizza on the Hill	121,130	111,660	9,470	8%	174,338	171,691	\$ 2,647	-2%	(53,208)	(60,031)	6,823	11%
Alder Creek Café	145,565	170,205	(24,640)	-14%	197,066	189,104	\$ 7,962	-4%	(51,501)	(18,899)	(32,602)	-173%
Marina F&B	-	-	-	0%	7,715	7,815	\$ (100)	1%	(7,715)	(7,815)	100	1%
Amenities Total	6,661,043	7,093,887	(432,844)	-6%	4,357,968	4,604,525	(246,557)	5%	2,303,076	2,489,362	(186,286)	-7%
HOA & Amenities Support Services	360,823	380,895	\$ (20,072)	-5%	2,440,611	2,532,562	\$ (91,951)	4%	(2,079,788)	(2,151,667)	71,879	3%
General	-	-	-	-	233,975	252,756	\$ (18,781)	7%	(233,975)	(252,756)	18,781	7%
Administration	127,467	121,703	5,764	5%	250,740	335,674	\$ (84,934)	25%	(123,274)	(213,971)	90,698	42%
Communications	49,064	70,500	(21,436)	-30%	227,414	256,536	\$ (29,122)	11%	(178,350)	(186,036)	7,686	4%
Information Tech	-	-	-	-	178,704	217,249	\$ (38,546)	18%	(178,704)	(217,249)	38,546	18%
Accounting	-	-	-	-	247,741	278,218	\$ (30,477)	11%	(247,741)	(278,218)	30,477	11%
Human Resources	-	-	-	-	203,058	160,938	\$ 42,120	-26%	(203,058)	(160,938)	(42,120)	-26%
Architectural Standards	43,044	37,310	5,734	15%	152,491	140,563	\$ 11,928	8%	(109,447)	(103,253)	(6,194)	-6%
Workforce Housing	131,400	134,250	(2,850)	-2%	206,657	188,982	\$ 17,675	9%	(75,257)	(54,732)	(20,525)	-38%
Member Services	2,038	3,632	(1,594)	-44%	104,780	109,666	\$ (4,886)	4%	(102,742)	(106,034)	3,292	3%
Risk & Facility Admin	-	-	-	-	119,683	146,655	\$ (26,972)	18%	(119,683)	(146,655)	26,972	18%
Forestry	7,810	13,500	(5,690)	-42%	228,191	187,882	\$ 40,309	-21%	(220,381)	(174,382)	(45,999)	-26%
Maintenance	-	-	-	-	287,177	257,443	\$ 29,734	-12%	(287,177)	(257,443)	(29,734)	-12%
TDA Operating Fund	\$ 7,021,866	\$ 7,474,782	\$ (452,916)	-6%	\$ 6,798,579	\$ 7,137,087	\$ (338,508)	5%	\$ 223,288	\$ 337,695	\$ (114,407)	-34%

VARIANCES TO BUDGET BY AMENITY - YTD



CONSOLIDATED DOWNHILL SKI OPS SUMMARY

	March 2024							YTD 2024						
	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %
Revenue														
Direct Access and Use	\$525,037	\$443,569	\$81,468	18.37%	406,771	\$118,266	29.07%	\$1,955,379	\$2,167,985	-\$212,606	-9.81%	\$2,111,762	-\$156,384	-7.41%
Food and Beverage	\$109,445	\$82,570	\$26,875	32.55%	72,086	\$37,359	51.83%	\$374,368	\$437,410	-\$63,042	-14.41%	\$406,023	-\$31,655	-7.80%
Retail	\$21,715	\$18,299	\$3,416	18.67%	19,515	\$2,201	11.28%	\$79,905	\$104,501	-\$24,596	-23.54%	\$102,863	-\$22,958	-22.32%
Lessons & Rentals	\$365,218	\$281,996	\$83,222	29.51%	227,071	\$138,147	60.84%	\$1,644,624	\$1,740,515	-\$95,891	-5.51%	\$1,722,230	-\$77,606	-4.51%
Other Revenue	\$8,251	\$2,600	\$5,651	217.35%	28,328	-\$20,077	-70.87%	\$28,126	\$8,100	\$20,026	247.23%	\$151,040	-\$122,914	-81.38%
Total Revenue	\$1,029,666	\$829,034	\$200,632	24.20%	\$753,770	\$275,896	36.60%	\$4,082,401	\$4,458,511	-\$376,110	-8.44%	\$4,493,918	-\$411,517	-9.16%
Cost of Goods Sold	\$37,748	\$35,167	\$2,581	7.34%	30,764	\$6,984	22.70%	\$140,686	\$185,468	-\$44,782	-24.15%	\$162,186	-\$21,500	-13.26%
Gross Margin	\$991,918	\$793,867	\$203,213	25.60%	\$723,006	\$268,912	37.19%	\$3,941,716	\$4,273,043	-\$420,892	-9.85%	\$4,331,733	-\$390,017	-9.00%
Payroll (incl burden)	\$375,089	\$448,266	-\$73,177	-16.32%	329,882	\$45,208	13.70%	\$1,342,534	\$1,376,456	-\$33,922	-2.46%	\$1,326,346	\$16,188	1.22%
Other Operating Expenses	\$126,145	\$142,756	-\$16,611	-11.64%	181,305	-\$55,160	-30.42%	\$414,865	\$501,922	-\$87,057	-17.34%	\$626,691	-\$211,825	-33.80%
Total Operating Cost	\$501,234	\$591,022	-\$89,788	-15.19%	\$511,186	-\$9,952	-1.95%	\$1,757,399	\$1,878,378	-\$120,979	-6.44%	\$1,953,037	-\$195,637	-10.02%
Operating Result	\$490,684	\$202,845	\$287,839	141.90%	\$211,820	\$278,864	-131.65%	\$2,184,316	\$2,394,665	-\$210,349	-8.78%	\$2,378,696	-\$194,379	-8.17%
Total Skier Visits	7,175	6,639	536	8%	6,382	793	12%	51,837	53,114	-1,277	-2%	56,709	-4,872	-9%
Paid Skier Visits	4,952	4305	647	15%	4,336	616	14%	33,379	36,063	-2,684	-7%	36,040	-2,661	-7%
Pass Visits	1,731	1,834	-103	-6%	1,534	197	13%	15,420	13,944	1,476	11%	17,184	-1,764	-10%
Comp	492	500	-8	-2%	512	-20	-4%	3,038	3,107	-69	-2%	3,485	-447	-13%



CONSOLIDATED CROSS COUNTRY SUMMARY

	March 2024							YTD 2024						
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue														
Direct Access and Use	\$295,037	\$276,100	\$18,937	6.86%	\$274,099	\$20,938	7.64%	\$924,952	\$947,512	-\$22,560	-2.38%	\$910,449	\$14,503	1.59%
Retail	\$45,330	\$46,600	-\$1,270	-2.73%	\$35,045	\$10,285	29.35%	\$157,125	\$152,600	\$4,525	2.97%	\$128,095	\$29,031	22.66%
Lessons and Rentals	\$65,233	\$60,050	\$5,183	8.63%	\$50,222	\$15,011	29.89%	\$266,068	\$313,250	-\$47,182	-15.06%	\$271,722	-\$5,655	-2.08%
Other Revenue	\$3,994	\$2,900	\$1,094	37.72%	\$2,481	\$1,513	60.98%	\$12,949	\$15,100	-\$2,151	-14.25%	\$12,150	\$799	6.57%
Total Revenue	\$409,595	\$385,650	\$23,945	6.21%	\$361,847	\$47,747	13.20%	\$1,361,094	\$1,428,462	-\$67,368	-4.72%	\$1,322,416	\$38,678	2.92%
Cost of Goods Sold	\$27,342	\$29,300	-\$1,958	-6.68%	\$22,274	\$5,067	22.75%	\$88,444	\$84,000	\$4,444	5.29%	\$71,584	\$16,860	23.55%
Gross Margin	\$382,253	\$356,350	\$21,986	6.17%	\$339,573	\$42,680	12.57%	\$1,272,650	\$1,344,462	-\$62,925	-4.68%	\$1,250,832	\$21,817	1.74%
Payroll (incl burden)	\$102,934	\$133,270	-\$30,336	-22.76%	\$94,048	\$8,886	9.45%	\$349,272	\$412,962	-\$63,690	-15.42%	\$347,551	\$1,722	0.50%
Other Operating Expenses	\$50,934	\$56,352	-\$5,418	-9.62%	\$43,398	\$7,536	17.36%	\$146,151	\$181,061	-\$34,910	-19.28%	\$158,905	-\$12,754	-8.03%
Total Operating Cost	\$153,867	\$189,622	-\$35,755	-18.86%	\$137,446	\$16,421	11.95%	\$495,424	\$594,023	-\$98,599	-16.60%	\$506,456	-\$11,033	-2.18%
Operating Result	\$228,386	\$166,728	\$61,658	36.98%	\$202,127	\$26,259	12.99%	\$777,226	\$750,439	\$26,787	3.57%	\$744,376	\$32,850	4.41%
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Total Skier Visits	8,551	8,450	101	1%	8,267	284	3%	28,489	28,550	-61	0%	28,985	-496	-2%
Paid Skier Visits	2,815	2700	115	4%	2,590	225	9%	8,585	9,050	-465	-5%	9,108	-523	-6%
Pass Visits	5,389	5400	-11	0%	5,355	34	1%	18,280	18,300	-20	0%	18,706	-426	-2%
Comp	347	350	-3	-1%	322	25	8%	1,624	1,200	424	35%	1,171	453	39%



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

	March 2024						YTD 2024							
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue														
Food and N/A Beverage	\$253,524	\$247,920	\$5,604	2.26%	\$204,448	\$49,076	24.00%	\$830,152	\$934,760	-\$104,608	-11.19%	\$847,274	-\$17,122	-2.02%
Beer	\$30,085	\$25,940	\$4,145	15.98%	\$26,780	\$3,304	12.34%	\$96,226	\$103,090	-\$6,864	-6.66%	\$97,833	-\$1,606	-1.64%
Liquor	\$28,884	\$18,180	\$10,704	58.88%	\$25,763	\$3,121	12.12%	\$88,106	\$72,310	\$15,796	21.85%	\$93,975	-\$5,868	-6.24%
Wine	\$21,240	\$26,890	-\$5,650	-21.01%	\$23,035	-\$1,796	-7.79%	\$69,415	\$87,056	-\$17,641	-20.26%	\$76,135	-\$6,721	-8.83%
Other Revenue	\$722	\$500	\$222	44.33%	\$0	\$722	n/a	\$1,294	\$2,300	-\$1,006	-43.74%	\$651	\$643	98.77%
Total Revenue	\$334,454	\$319,430	\$15,024	4.70%	\$280,026	\$54,428	19.44%	\$1,085,194	\$1,199,516	-\$114,322	-9.53%	\$1,115,868	-\$30,674	-2.75%
Cost of Goods Sold	\$99,269	\$96,297	\$2,972	3.09%	\$88,460	\$10,810	12.22%	\$339,250	\$362,278	-\$23,028	-6.36%	\$359,826	-\$20,576	-5.72%
Gross Margin	\$235,185	\$223,133	\$17,997	8.07%	\$191,567	\$43,618	22.77%	\$745,943	\$837,238	-\$137,350	-16.41%	\$756,042	-\$10,099	-1.34%
Total: Payroll	\$236,849	\$253,282	-\$16,433	-6.49%	\$216,665	\$20,184	9.32%	\$753,149	\$763,441	-\$10,292	-1.35%	\$736,178	\$16,971	2.31%
Other Operating Expenses	\$62,134	\$69,507	-\$7,373	-10.61%	\$64,847	-\$2,713	-4.18%	\$211,818	\$220,019	-\$8,201	-3.73%	\$209,785	\$2,034	0.97%
Total Operating Cost	\$298,983	\$322,789	-\$23,806	-7.38%	\$281,512	\$17,471	6.21%	\$964,967	\$983,460	-\$18,493	-1.88%	\$945,963	\$19,004	2.01%
Operating Result	-\$63,798	-\$99,656	\$35,858	-35.98%	-\$89,945	\$26,147	29.07%	-\$219,024	-\$146,222	-\$72,802	49.79%	-\$189,921	-\$29,103	15.32%
COGS % to Revenue	29.68%	30.15%		0.47%	31.59%		1.91%	31.26%	30.20%		-1.06%	32.25%		0.98%
Labor % to Revenue	70.82%	79.29%		8.48%	77.37%		6.56%	69.40%	63.65%		-5.76%	65.97%		-3.43%



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	\$ 7,021,866	\$ 7,474,782	\$ 7,151,595	\$ (452,916)	-6%	\$ (129,729)	-2%
Operating Costs	(6,798,579)	(7,137,087)	(6,632,558)	338,508	5%	(166,020)	-3%
Net Operating Result	223,288	337,695	519,037	(114,407)	34%	(295,749)	57%
Assessment Revenue	-	-	-	-	#DIV/0!	-	#DIV/0!
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 223,288	\$ 337,695	\$ 519,037	\$ (114,407)	-	\$ (295,749)	0%
Replacement Reserve Fund							
Investment Income	\$ 127,812	\$ 21,091	\$ 78,217	\$ 106,721	506%	\$ 49,595	63%
Expenditures - Capital	(230,839)	(250,000)	(358,396)	19,161	8%	127,557	36%
Expenditures - Expense	(294,059)	(300,000)	(127,912)	5,941	2%	(166,147)	-130%
Fund Expenses	(22,838)	(2,250)	(8,835)	(20,588)	-915%	(14,003)	-158%
Assets Sale Proceeds	44,530	25,000	8,773	19,530	78%	35,757	408%
Net Result	(375,394)	(506,159)	(408,153)	130,765	26%	32,759	8%
Assessment Revenue	5,527,942	5,527,942	5,599,145	-	0%	(71,203)	-1%
Members Equity Transfer	-	-	-	-	-	-	-
Change in Members' Equity	\$ 5,152,548	\$ 5,021,783	\$ 5,190,992	\$ 130,765	3%	\$ (38,444)	-1%
Development Fund							
Investment Income	\$ 269,029	\$ 10,382	\$ 84,998	\$ 258,647	2491%	\$ 184,031	217%
Expenditures - Capital	(190,973)	(200,000)	(388,186)	9,027	5%	197,213	51%
Expenditures - Expense	(80,824)	(75,000)	(36,983)	(5,824)	-8%	(43,841)	-119%
Fund Expenses	(10,166)	(1,673)	(3,167)	(8,493)	-507%	(6,999)	-221%
Operating Fund Surplus Transfer	-	-	-	-	-	-	-
Net Result	(12,934)	(266,291)	(343,338)	253,357	95%	330,404	96%
Assessment Revenue	5,612,091	5,612,091	4,492,262	-	0%	1,119,829	25%
Change in Members' Equity	\$ 5,599,157	\$ 5,345,800	\$ 4,148,924	\$ 253,357	5%	\$ 1,450,233	35%
New Equipment Fund							
Investment Income	\$ 967	\$ 500	\$ 2,437	\$ 467	93%	\$ (1,470)	-60%
Expenditures - Capital	(32,344)	(14,583)	(43,992)	(17,761)	-122%	11,648	26%
Expenditures - Expense	-	-	-	-	-	-	-
Net Result	(31,377)	(14,083)	(41,555)	(17,294)	-123%	10,178	24%
Assessment Revenue	-	-	-	-	-	-	-
Change in Members' Equity	\$ (31,377)	\$ (14,083)	\$ (41,555)	\$ (17,294)	123%	\$ 10,178	-24%
Property Fund							
Expenditures - Capital (increase ME in Fund)	\$ 454,156	\$ 464,583	\$ 790,574	\$ (10,427)	-2%	\$ (336,418)	-43%
Depreciation Expense / Chg in ME for Fund	(839,700)	(839,700)	(864,000)	-	0%	24,300	3%
Change in Members' Equity	\$ (385,544)	\$ (375,117)	\$ (73,426)	\$ (10,427)	3%	\$ (312,118)	425%
Consolidated Change in Members' Equity	\$ 10,558,072	\$ 10,316,078	\$ 9,743,972	\$ 241,993	2%	\$ 814,100	8%

STATEMENT OF FINANCIAL POSITION BY FUND

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0.00	4,218,315.36	0.00	0.00	0.00	4,218,315.36
Cash -Investment	21,957,155.70	5,470,589.21	23,214,453.32	126,447.08	0.00	50,768,645.31
Inventory	0.00	388,257.53	0.00	0.00	0.00	388,257.53
Member Receivables, Net	0.00	1,146,282.59	0.00	0.00	0.00	1,146,282.59
Other Receivables	119,708.91	70,821.57	115,210.40	0.00	0.00	305,740.88
Prepaid Expenses	0.00	1,411,369.50	36,817.78	0.00	0.00	1,448,187.28
Due From (To) Other Funds	(217,235.70)	1,170,316.40	(681,284.45)	(271,796.25)	0.00	0.00
Property and Equipment	0.00	0.00	0.00	0.00	46,759,726.97	46,759,726.97
Total Asset	21,859,628.91	13,875,952.16	22,685,197.05	(145,349.17)	46,759,726.97	105,035,155.92
Accounts Payable	0.00	263,287.48	0.00	0.00	0.00	263,287.48
Accrued Liabilities	1,166.00	832,385.22	4,166.00	0.00	0.00	837,717.22
Deferred Revenue, Assessment	0.00	7,786,911.86	0.00	0.00	0.00	7,786,911.86
Deferred Revenue, Recreation Fee	0.00	882,283.94	0.00	0.00	0.00	882,283.94
Deferred Revenue, Other	0.00	851,076.75	0.00	0.00	0.00	851,076.75
Deposits	0.00	520,862.75	0.00	0.00	0.00	520,862.75
Total Liabilities	1,166.00	11,136,808.00	4,166.00	0.00	0.00	11,142,140.00
Members Equity	16,259,306.82	562,887.50	17,528,483.07	(113,972.08)	47,145,271.11	83,334,945.42
Operating Fund Contingency Reserve	0.00	1,952,969.00	17,528,483.07	(113,972.08)	47,145,271.11	83,334,945.42
Net Income	5,599,156.09	223,287.66	5,152,547.98	(31,377.09)	(385,544.14)	10,558,070.50
Total Liabilities and Equity	21,859,628.91	13,875,952.16	22,685,197.05	(145,349.17)	46,759,726.97	105,035,155.92



STATEMENT OF FINANCIAL POSITION

PERIOD COMPARISON

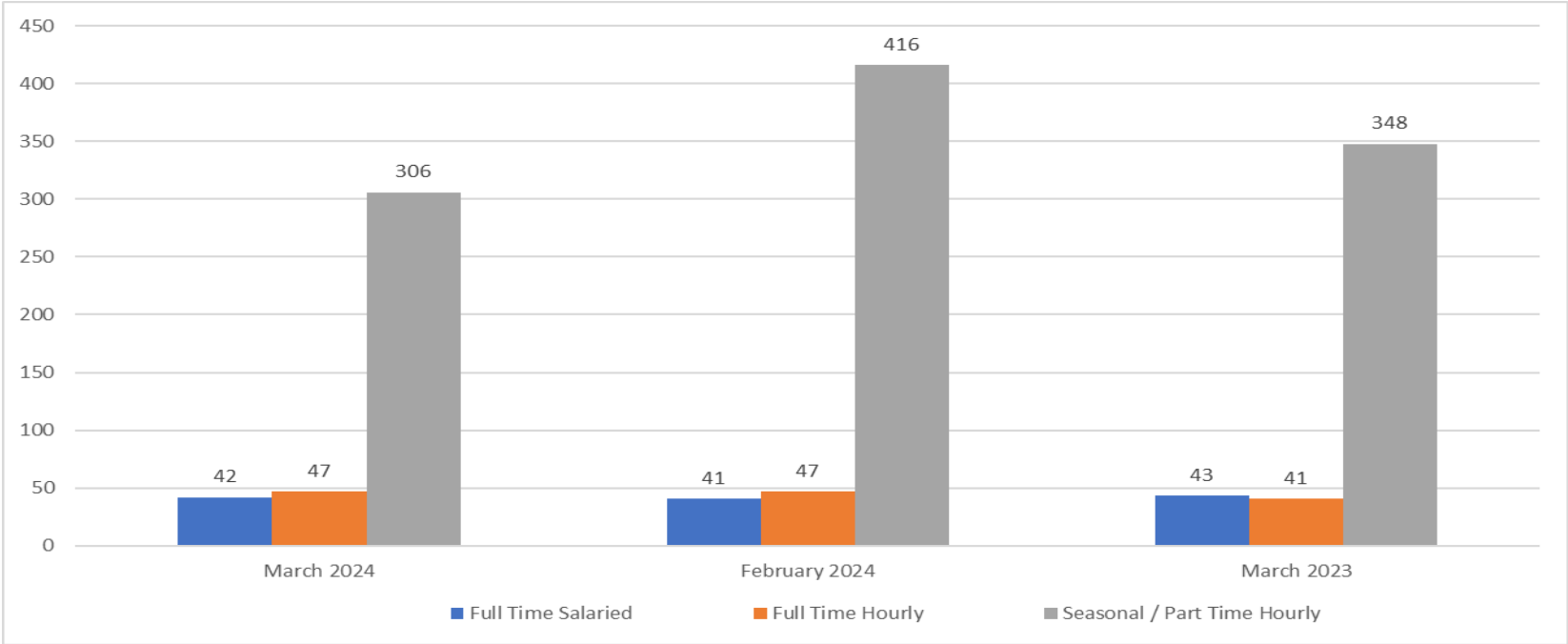
Name	As Of 03/31/2024	As Of 02/29/2024	Diff	As Of 03/31/2023	Diff
Cash - Operating	4,218,315	13,966,202	(9,747,886)	4,715,840	(497,525)
Cash - Investments	50,768,645	38,411,473	12,357,172	45,233,557	5,535,088
Inventory	388,258	430,078	(41,820)	378,297	9,960
Member Receivables, Net	1,146,283	4,286,254	(3,139,971)	925,055	221,228
Other Receivables	305,741	305,868	(127)	280,200	25,541
Prepaid Expenses	1,448,187	1,747,782	(299,595)	1,069,994	378,193
Due from (to) other funds	0	3,018	(3,018)	0	0
Property and Equipment	46,759,727	47,070,361	(310,634)	45,124,346	1,635,381
Total Assets	105,035,156	106,221,035	(1,185,879)	97,727,289	7,307,867
Accounts Payable	263,287	302,763	(39,476)	161,339	101,949
Accrued Liabilities	837,717	1,530,944	(693,227)	1,294,637	(456,919)
Deferred Revenue, Assessment	7,786,912	7,838,438	(51,527)	6,869,156	917,756
Deferred Revenue, Recreation Fee	882,284	779,294	102,990	1,044,696	(162,412)
Deferred Revenue, Other	851,077	735,109	115,967	975,201	(124,125)
Deposits	520,863	576,928	(56,065)	542,981	(22,118)
Total Liabilities	11,142,140	11,763,476	(621,336)	10,888,009	254,131
Members Equity	81,381,976	81,381,976	0	75,379,275	6,002,701
Operating Fund Contingency Reserve	1,952,969	1,952,969	0	1,717,283	235,686
Net Operating Result	10,558,071	11,122,613	(564,542)	9,742,722	815,348
Total Liabilities and Equity	105,035,156	106,221,035	(1,185,879)	97,727,289	7,307,867



VISITATION BY AMENITY – MARCH 2024

		Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities								
Trout Creek		9,761	8,410	1,351	16%	8,150	1,611	20%
Public Amenities								
Downhill Ski								
	Day Tickets	4,952	4,305	647	15%	4,336	616	14%
	Season Pass	1,731	1,834	(103)	-6%	1,534	197	13%
	Comp	492	500	(8)	-2%	512	(20)	-4%
Total Downhill Ski		7,175	6,639	536	8%	6,382	793	12%
Cross Country Ski								
	Day Tickets	2,815	2,700	115	4%	2,590	225	9%
	Season Pass	5,389	5,400	(11)	0%	5,355	34	1%
	Comp	347	350	(3)	-1%	322	25	8%
Total Cross Country		8,551	8,450	101	1%	8,267	284	3%
The Lodge		2,733	2,860	(127)	-4%	3,073	(340)	-11%
Pizza on the Hill		1,204	1,050	154	15%	894	310	35%

PERSONNEL REPORT – MARCH 2024



				March 2024	February 2024	March 2023	Variance 24 MTM	Variance 24/23
Full Time Salaried	(exec chef position filled)			42	41	43	2%	-2%
Full Time Hourly				47	47	41	0%	15%
Total Full Time Year Round				89	88	84	1%	6%
Seasonal / Part Time Hourly				306	416	348	-26%	-12%
Total Employees				395	504	432	-22%	-9%

Tahoe Donner Association
Annual Assessment Pace Report @04/01/2024

Source: MSDL - Period Sensitive Aged AR

	2024 AA (eUnify)				2023 AA (eUnify)				2022 AA (eUnify)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Invoiced: 11/15/20XX	6,473	100%	\$ 2,907	\$ 18,817,011	6,473	100%	\$ 2,624	\$ 16,985,152	6,473	100%	\$ 2,349	\$ 15,205,077
Payments Rcvd as of: 11/30/20XX	(621)	-9.6%	\$ 2,907	\$ (1,804,886)	(821)	-12.7%	\$ 2,624	\$ (2,154,000)	(794)	-12.3%	\$ 2,349	\$ (1,864,849)
Balance as of: 11/30/20XX	5,852	90.4%	\$ 2,907	\$ 17,012,125	5,652	87.3%	\$ 2,624	\$ 14,831,152	5,679	87.7%	\$ 2,349	\$ 13,340,228
Payments Rcvd as of: 12/13/20XX	(722)	-11.2%	\$ 2,907	\$ (2,100,000)	(637)	-9.8%	\$ 2,624	\$ (1,671,100)	(426)	-6.6%	\$ 2,349	\$ (1,000,000)
Balance as of: 12/13/20XX	5,130	79.2%	\$ 2,907	\$ 14,912,125	5,015	77.5%	\$ 2,624	\$ 13,160,052	5,253	81.2%	\$ 2,349	\$ 12,340,228
Payments Rcvd as of: 01/08/20XX	(1,408)	-21.8%	\$ 2,907	\$ (4,092,807)	(1,302)	-20.1%	\$ 2,624	\$ (3,415,759)	(1,079)	-16.7%	\$ 2,349	\$ (2,533,948)
Balance as of: 01/08/20XX	3,722	57.5%	\$ 2,907	\$ 10,819,318	3,714	57.4%	\$ 2,624	\$ 9,744,293	4,175	64.5%	\$ 2,349	\$ 9,806,280
Payments Rcvd as of: 2/1/20XX	(758)	-11.7%	\$ 2,907	\$ (2,204,801)	(767)	-11.8%	\$ 2,624	\$ (2,012,312)	(1,053)	-16.3%	\$ 2,349	\$ (2,473,783)
Balance as of: 2/1/20XX	2,963	45.8%	\$ 2,907	\$ 8,614,517	2,947	45.5%	\$ 2,624	\$ 7,731,981	3,122	48.2%	\$ 2,349	\$ 7,332,497
Payments Rcvd as of: 02/12/20XX	(478)	-7.4%	\$ 2,907	\$ (1,388,208)	(406)	-6.3%	\$ 2,624	\$ (1,066,389)	(832)	-12.9%	\$ 2,349	\$ (1,955,267)
Balance as of: 02/12/20XX	2,486	38.4%	\$ 2,907	\$ 7,226,309	2,540	39.2%	\$ 2,624	\$ 6,665,592	2,289	35.4%	\$ 2,349	\$ 5,377,230
Payments Rcvd as of: 3/12/202X	(2,073)	-32.0%	\$ 2,907	\$ (6,026,979)	(2,102)	-32.5%	\$ 2,624	\$ (5,514,712)	(1,946)	-30.1%	\$ 2,349	\$ (4,571,692)
Balance as of: 3/12/202X	413	6.4%	\$ 2,907	\$ 1,199,330	439	6.8%	\$ 2,624	\$ 1,150,880	343	5.3%	\$ 2,349	\$ 805,538
Payments Rcvd as of: 4/1/20XX	(84)	-1.3%	\$ 2,907	\$ (245,180)	(174)	-2.7%	\$ 2,624	\$ (455,866)	(144)	-2.2%	\$ 2,349	\$ (339,326)
Balance as of: 4/1/20XX	328	5.1%	\$ 2,907	\$ 954,150	265	4.1%	\$ 2,624	\$ 695,014	198	3.1%	\$ 2,349	\$ 466,212

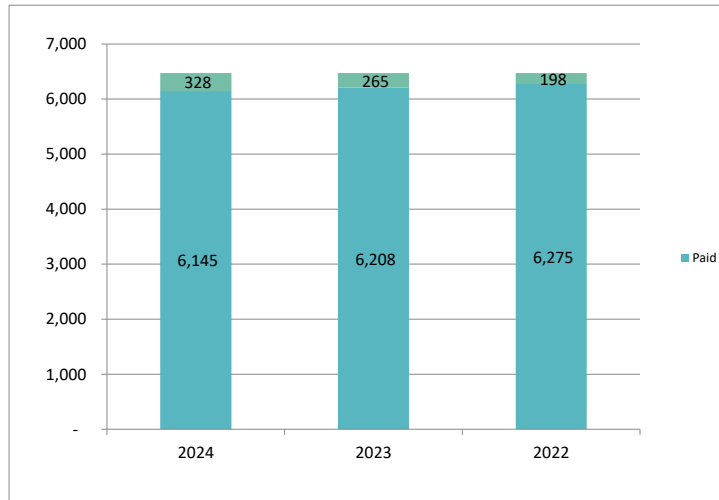
Payments Received Total: (6,145) -95% \$ 2,907 \$ (17,862,861) (6,208) -96% \$ 2,624 \$ (16,290,138) (6,275) -97% \$ 2,349 \$ (14,738,865)

Variance (Qty/\$) 2024 vs 2023:	(63)	\$ 283	1,572,723
%Variance 2024 vs 2023:	-1.03%	9.74%	8.80%
Variance (Qty/\$) 2024 vs 2022:	(130)	\$ 558	3,123,996
%Variance 2024 vs 2022:	-2.09%	21.27%	17.49%

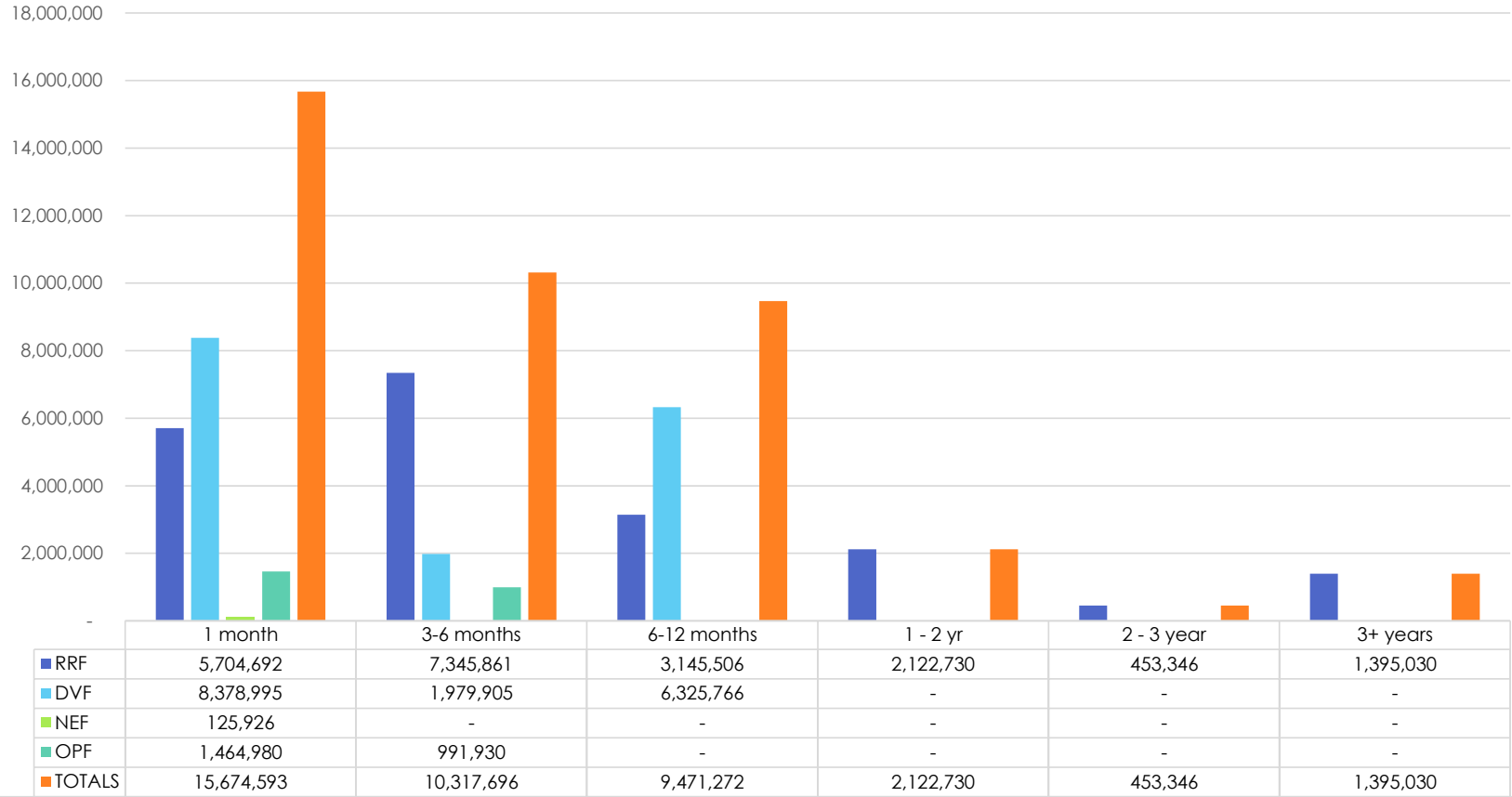
Annual Assessment as of 04/1/2024 vs 04/1/20xx

	2024	2023	2022
Paid	6,145	6,208	6,275
Unpaid	328	265	198
	6,473	6,473	6,473

Paid	95%	96%	97%
Unpaid	5%	4%	3%



MATURITY BY FUND - ALL 02/29/2024



**Information for future discussion and planning on short term investing to align with future scheduled outflows for major projects of 2024-2025 to avoid early maturities

LOOKING AHEAD

- Annual Report in final stages and scheduled to go to print on 4/19.
- Cross Country able to stay open an extra week in April, producing an additional \$29,800 in XC and \$7,100 in ACAC F&B revenue for April.
- DHS closed for season on 4/7 with music and downhill dummy contest. Full steam ahead on purging the building, transferring product and storage.
- Tentative Summer Ops opening dates:
 - Tennis May 10th
 - Marina and Bikeworks May 24th
 - Golf Course – June 1st



THANK YOU

