

# MONTHLY FINANCIAL UPDATE

## AUGUST 2024



**TAHOE DONNER™**

# OPERATING FUND NOTES TO FINANCIALS

## 2024



### Keynotes

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1. August NOR loss of -\$524,463 was unfavorable to budget by -\$4,713 or -0.91%. YTD NOR loss of -\$3,996,943 is unfavorable to budget by -\$24,063 or -0.61%.

### Month

The ongoing DHS Lodge construction has progressed well, with the foundation taking shape. Golf operations and the Lodge F&B faced challenges with revenue missing targets. Despite these setbacks, some departments, particularly Private Amenities and Retail, showed strong performance against budget, contributing positively to overall revenue. For the month of August Private Amenities reported a favorable variance of 6% against budget, while Retail experienced significant growth of 62.5%. Other areas, such as Food and Beverage, fell short, showing a -8.5% variance to budget. Despite the overall negative NOR, the variance indicates areas of operational savings and solid performance could help mitigate losses as we move into the fall season.

### Year to Date

The YTD Net Operating Results (NOR) show a loss of \$3,996,943, which is unfavorable by \$24,063 or 0.61% to budget. Although we are basically flat to budget YTD, our YoY NOR is significantly behind (down ~740k, or 23%, YoY). This is due primarily to the 5.3% increase in Operating Expenses while revenue is less than 1% better YoY.

In summary, ongoing challenges in certain revenue streams and rising costs necessitate continued attention to expense management and revenue enhancement strategies moving forward.

Refer to Key Metrics (pp. 2-3) for monthly performance and budget variances. The Consolidated Operating Fund P&L (p. 4) summarizes line items, while the Summary Income Statement by Amenity (pp. 5-6) details departmental performance. **Note that the internal monthly financial statements are unaudited and may change. The Association's audited financial statements are released annually in the first quarter, with the Annual Report published in Tahoe Donner News and online.**

# OPERATING REVENUE + COST OF GOODS SOLD

**OPERATING REVENUE:** August's revenue's unfavorable to budget \$170,344 or **9%** for the month

- **Golf Operations revenue unfavorable to budget -\$38k**

- Green Fees: -\$43,057
- Golf Retail: +\$7,360
- Golf Lessons/Rentals/Other: -\$2,382

- **Tennis Center Operations favorable to budget +\$26k**

- Daily Usage Fee: +\$5,334
- Tennis Retail: +\$9,153
- Tennis Lessons/Rentals/Other: +\$11,675

- **Marina Consolidated revenue favorable to budget +\$20k**

- Marina Daily Usage Fee: +\$20,806
- Marina Rentals/Lessons/Retail: +\$1,167
- Marina F&B: -\$1,808

- **F&B revenue unfavorable to budget -\$49k**

- Lodge -\$55k ; ACAC Café +\$7k ; POTH -\$2k ; Marina F&B -\$2k ; Summer F&B +\$3k

- **Day Camps revenue unfavorable to budget -\$6k**

- Lessons and Rentals: -\$6,033

- **Bikeworks revenue favorable to budget +\$8k**

- Retail: +\$10,468
- Rental/Lessons/Other: -\$2,433

- **Equestrian revenue favorable to budget +\$7k**

- Daily Usage Fee: +\$11,838
- Retail: +\$1,609
- Lessons/Camps/Leases/Boarding/Other: -\$5,974

**COST OF GOODS SOLD (COGS):** Overall **29.6%** to a budget of **30.5%**

Type	Actual	Budget
- Food COGS	36.6%	32.8%
- Beverage COGS	16.2%	26.1%
- Retail COGS	85.7%	00.0%



# OPERATING LABOR + EXPENSES

**TOTAL PAYROLL (including BURDEN):** Salaries and wages favorable to budget by **\$100k (6%)**

- Capitalized payroll F2B 83k; Salaries & Wages F2B 36k; Group Insurance U2B 17k; Worker's Comp U2B 6k

## OTHER OPERATING EXPENSES:

### Noted variances:

- Staff Expense: Unfavorable \$8k (24%)
  - Benefit Management: Unfavorable 6k
  - Employee Housing: Unfavorable 12k
  - Emp Recruiting/Development/Relations: Favorable 9k
- Utilities: favorable \$5k (4%)
  - Timing exception primarily
- Supplies & Maintenance: favorable \$94k (36%)
  - Defensible Space Labor Allocation: Favorable 81k
- Admin & Other: Unfavorable \$324k (124%)
  - Claims Exp: Unfavorable 24k
  - Depreciation Exp: Unfavorable 280k (missed in '24 budget planning)
  - Board & Annual Mtg: Unfavorable 8k (partially due to '24 budget miss)
  - Insurance: Unfavorable 13k



# CONSOLIDATED OPERATING FINANCIAL REPORT

	August 2024							YTD 2024						
	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %
<b>Revenue</b>														
Recreation Fee	319,240	319,240	-	0.00%	302,647	16,593	5.48%	1,280,068	1,272,630	7,438	0.58%	1,208,828	71,240	5.89%
Direct Access and Use	488,305	488,860	(555)	-0.11%	459,410	28,896	6.29%	4,951,540	5,247,813	(296,273)	-5.65%	4,945,478	6,062	0.12%
Food and Beverage	529,938	579,051	(49,113)	-8.48%	479,880	50,058	10.43%	3,101,961	3,314,932	(212,971)	-6.42%	3,049,060	52,901	1.74%
Retail	117,523	72,335	45,188	62.47%	88,743	28,779	32.43%	568,864	494,158	74,706	15.12%	512,489	56,375	11.00%
Lessons and Rentals	285,079	277,936	7,143	2.57%	259,175	25,903	9.99%	3,165,133	3,252,144	(87,011)	-2.68%	3,274,165	(109,032)	-3.33%
Other Revenue	62,074	235,080	(173,006)	-73.59%	86,742	(24,669)	-28.44%	781,379	974,972	(193,593)	-19.86%	725,730	55,649	7.67%
<b>Total Revenue</b>	<b>1,802,158</b>	<b>1,972,502</b>	<b>(170,344)</b>	<b>-8.64%</b>	<b>1,676,597</b>	<b>125,560</b>	<b>7.49%</b>	<b>13,848,944</b>	<b>14,556,649</b>	<b>(707,705)</b>	<b>-4.86%</b>	<b>13,715,749</b>	<b>133,195</b>	<b>0.97%</b>
<b>Cost of Goods Sold</b>	<b>210,598</b>	<b>219,787</b>	<b>(9,189)</b>	<b>-4.18%</b>	<b>220,635</b>	<b>(10,036)</b>	<b>-4.55%</b>	<b>1,258,436</b>	<b>1,295,863</b>	<b>(37,427)</b>	<b>-2.89%</b>	<b>1,223,475</b>	<b>34,961</b>	<b>2.86%</b>
<b>Gross Margin</b>	<b>1,591,559</b>	<b>1,752,715</b>	<b>(179,533)</b>	<b>-10.24%</b>	<b>1,455,963</b>	<b>135,596</b>	<b>9.31%</b>	<b>12,590,508</b>	<b>13,260,786</b>	<b>(745,132)</b>	<b>-5.62%</b>	<b>12,492,275</b>	<b>98,233</b>	<b>0.79%</b>
Payroll (incl burden)	1,493,649	1,593,264	(99,615)	-6.25%	1,434,108	59,541	4.15%	11,497,766	11,738,069	(240,303)	-2.05%	10,890,810	606,956	5.57%
Other Operating Expenses	622,374	679,201	(56,827)	-8.37%	651,857	(29,483)	-4.52%	5,089,693	5,495,597	(405,904)	-7.39%	4,856,830	232,863	4.79%
<b>Total Operating Cost</b>	<b>2,116,023</b>	<b>2,272,465</b>	<b>(156,442)</b>	<b>-6.88%</b>	<b>2,085,965</b>	<b>30,058</b>	<b>1.44%</b>	<b>16,587,459</b>	<b>17,233,666</b>	<b>(646,207)</b>	<b>-3.75%</b>	<b>15,747,641</b>	<b>839,818</b>	<b>5.33%</b>
<b>Operating Result</b>	<b>-\$524,463</b>	<b>-\$519,750</b>	<b>-\$4,713</b>	<b>-0.91%</b>	<b>-\$630,002</b>	<b>\$105,539</b>	<b>16.75%</b>	<b>-\$3,996,951</b>	<b>-\$3,972,880</b>	<b>-\$24,070</b>	<b>-0.61%</b>	<b>-\$3,255,366</b>	<b>-\$741,585</b>	<b>22.78%</b>



# SUMMARY FINANCIAL REPORT BY AMENITY - AUGUST

Department	Revenue				Total Operating Expenses				Net Operating Results			
	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %
<b>Private Amenities</b>	\$ 694,168	\$ 654,668	\$ 39,500	6%	\$ 437,347	\$ 447,046	\$ (9,699)	2%	\$ 256,821	\$ 207,622	\$ 49,199	24%
Trout Creek Rec Ctr	182,602	180,897	1,705	1%	117,382	107,920	9,462	-9%	65,221	72,977	(7,756)	-11%
Aquatics	89,038	90,820	(1,782)	-2%	42,550	52,733	(10,183)	19%	46,488	38,087	8,401	22%
Beach Club Marina	166,793	144,929	21,864	15%	73,254	64,079	9,175	-14%	93,539	80,850	12,689	16%
Tennis Center	150,766	124,604	26,162	21%	107,179	103,788	3,391	-3%	43,588	20,816	22,772	109%
Day Camps	32,922	38,743	(5,821)	-15%	28,087	36,610	(8,523)	23%	4,835	2,133	2,702	127%
Recreation Programs	3,420	4,240	(820)	-19%	23,219	23,680	(461)	2%	(19,799)	(19,440)	(359)	-2%
Marina F&B	68,626	70,435	(1,809)	-3%	45,676	58,236	(12,560)	22%	22,950	12,199	10,751	88%
<b>Public Amenities</b>	<b>1,025,570</b>	<b>1,090,721</b>	<b>\$ (65,151)</b>	<b>-6%</b>	<b>1,086,731</b>	<b>1,084,905</b>	<b>\$ 1,826</b>	<b>0%</b>	<b>(61,162)</b>	<b>5,816</b>	<b>(66,978)</b>	<b>-1152%</b>
Downhill Ski	-	-	-	-	90,016	95,396	(5,380)	6%	(90,016)	(95,396)	5,380	6%
Cross Country Ski	11	-	11	-	30,543	24,603	5,940	-24%	(30,532)	(24,603)	(5,929)	-24%
Snowplay	(12)	-	(12)	-	5,123	4,961	162	-3%	(5,135)	(4,961)	(174)	-4%
Golf	421,072	459,150	(38,078)	-8%	279,400	286,869	(7,469)	3%	141,672	172,281	(30,609)	-18%
Campground	31,688	27,655	4,033	15%	20,952	20,012	940	-5%	10,736	7,643	3,093	40%
Equestrian	52,222	44,750	7,472	17%	60,749	52,172	8,577	-16%	(8,526)	(7,422)	(1,104)	-15%
Bikeworks	58,485	50,450	8,035	16%	46,995	50,427	(3,432)	7%	11,489	23	11,466	49853%
Trails	20	-	20	-	36,806	30,052	6,754	-22%	(36,786)	(30,052)	(6,734)	-22%
The Lodge	224,974	279,866	(54,892)	-20%	296,913	288,639	8,274	-3%	(71,939)	(8,773)	(63,166)	-720%
Summer Food and Bev	94,397	90,900	3,497	4%	56,796	93,497	(36,701)	39%	37,602	(2,597)	40,199	-1548%
Pizza on the Hill	86,314	88,100	(1,786)	-2%	90,727	82,787	7,940	-10%	(4,413)	5,313	(9,726)	-183%
Alder Creek Café	56,398	49,850	6,548	13%	71,712	55,490	16,222	-29%	(15,314)	(5,640)	(9,674)	-172%
<b>Amenities Total</b>	<b>1,719,738</b>	<b>1,745,389</b>	<b>(25,651)</b>	<b>-1%</b>	<b>1,524,078</b>	<b>1,531,951</b>	<b>(7,873)</b>	<b>1%</b>	<b>195,660</b>	<b>213,438</b>	<b>(17,778)</b>	<b>-8%</b>
<b>HOA &amp; Amenities Support Services</b>	<b>82,420</b>	<b>227,113</b>	<b>\$ (144,693)</b>	<b>-64%</b>	<b>802,543</b>	<b>960,301</b>	<b>\$ (157,758)</b>	<b>16%</b>	<b>(720,123)</b>	<b>(733,188)</b>	<b>13,065</b>	<b>2%</b>
General	-	-	-	-	103,335	73,969	29,366	-40%	(103,335)	(73,969)	(29,366)	-40%
Administration	14,499	12,701	1,798	14%	110,573	112,489	(1,916)	2%	(96,075)	(99,788)	3,713	4%
Communications	-	23,500	(23,500)	-100%	71,088	81,640	(10,552)	13%	(71,088)	(58,140)	(12,948)	-22%
Information Tech	-	-	-	-	58,370	73,313	(14,943)	20%	(58,370)	(73,313)	14,943	20%
Accounting	-	-	-	-	84,456	90,862	(6,406)	7%	(84,456)	(90,862)	6,406	7%
Human Resources	-	-	-	-	52,293	53,049	(756)	1%	(52,293)	(53,049)	756	1%
Architectural Standards	17,880	26,470	(8,590)	-32%	50,800	46,922	3,878	-8%	(32,920)	(20,452)	(12,468)	-61%
Workforce Housing	16,250	15,000	1,250	8%	28,968	15,724	13,244	-84%	(12,718)	(724)	(11,994)	-1657%
Member Services	4,873	4,942	(69)	-1%	32,373	39,216	(6,843)	17%	(27,500)	(34,274)	6,774	20%
Risk & Facility Admin	-	-	-	-	34,409	50,948	(16,539)	32%	(34,409)	(50,948)	16,539	32%
Forestry	28,919	144,500	(115,581)	-80%	94,411	239,236	(144,825)	61%	(65,493)	(94,736)	29,243	31%
Maintenance	-	-	-	-	81,466	82,933	(1,467)	2%	(81,466)	(82,933)	1,467	2%
<b>TDA Operating Fund</b>	<b>\$ 1,802,158</b>	<b>\$ 1,972,502</b>	<b>\$ (170,344)</b>	<b>-9%</b>	<b>\$ 2,326,621</b>	<b>\$ 2,492,252</b>	<b>\$ (165,631)</b>	<b>7%</b>	<b>\$ (524,463)</b>	<b>\$ (519,750)</b>	<b>\$ (4,713)</b>	<b>-1%</b>

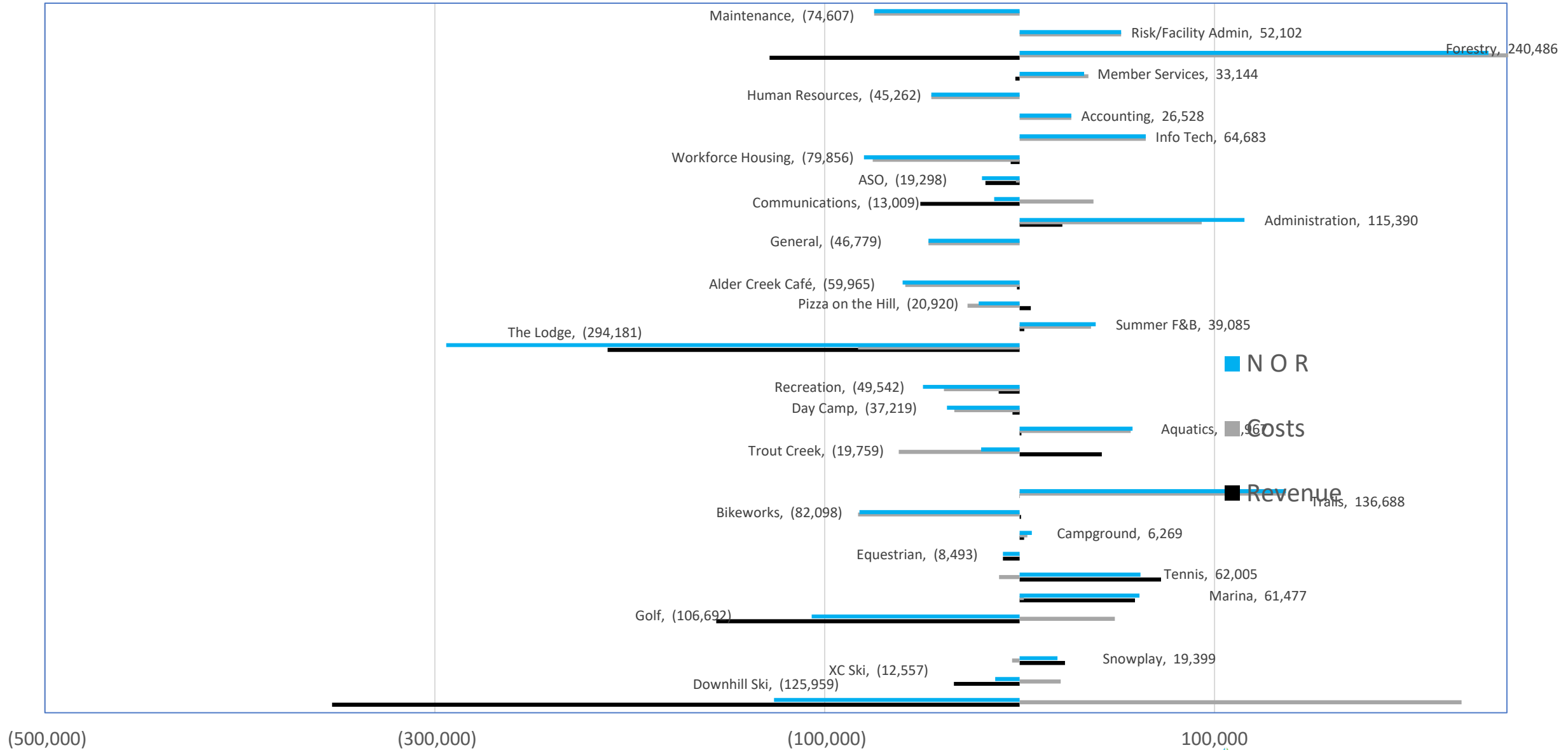


# SUMMARY FINANCIAL REPORT BY AMENITY - YTD

Department	Revenue				Total Operating Expenses				Net Operating Results			
	Actual	Variance to Budget		%	Actual	Variance to Budget		%	Actual	Budget	Variance to Budget	
		Budget	Amount			Budget	Amount				Amount	%
<b>Private Amenities</b>	<b>\$ 3,087,034</b>	<b>\$ 2,884,863</b>	<b>\$ 202,171</b>	<b>7%</b>	<b>\$ 2,409,991</b>	<b>\$ 2,401,795</b>	<b>\$ 8,196</b>	<b>0%</b>	<b>\$ 677,044</b>	<b>\$ 483,068</b>	<b>\$ 193,976</b>	<b>40%</b>
Trout Creek Rec Ctr	966,890	924,652	42,238	5%	885,844	823,847	\$ 61,997	-8%	81,046	100,805	(19,759)	-20%
Aquatics	292,071	291,144	927	0%	219,665	276,705	\$ (57,040)	21%	72,406	14,439	57,967	401%
Beach Club Marina	567,646	508,415	59,231	12%	312,841	279,308	\$ 33,533	-12%	254,805	229,107	25,698	11%
Tennis Center	481,553	409,041	72,512	18%	416,224	377,443	\$ 38,781	-10%	65,329	31,598	33,731	107%
Day Camps	293,920	297,606	(3,686)	-1%	158,037	219,019	\$ (60,982)	28%	135,883	78,587	57,296	73%
Recreation Programs	208,819	219,580	(10,761)	-5%	201,767	211,206	\$ (9,439)	-4%	7,052	8,374	(1,322)	-16%
Marina F&B	276,135	234,425	41,710	18%	215,612	214,267	\$ 1,345	1%	60,523	20,158	40,365	200%
<b>Public Amenities</b>	<b>10,035,016</b>	<b>10,763,477</b>	<b>\$ (728,461)</b>	<b>-7%</b>	<b>8,699,961</b>	<b>8,956,862</b>	<b>\$ (256,901)</b>	<b>3%</b>	<b>1,335,055</b>	<b>1,806,615</b>	<b>(471,560)</b>	<b>-26%</b>
Downhill Ski	4,352,769	4,705,442	(352,673)	-7%	2,540,291	2,767,004	\$ (226,713)	8%	1,812,479	1,938,438	(125,959)	-6%
Cross Country Ski	1,479,400	1,513,048	(33,648)	-2%	837,658	858,749	\$ (21,091)	2%	641,742	654,299	(12,557)	-2%
Snowplay	248,962	225,679	23,283	10%	116,571	112,686	\$ 3,885	-3%	132,392	112,993	19,399	17%
Golf	1,132,523	1,288,103	(155,580)	-12%	1,347,776	1,396,664	\$ (48,888)	4%	(215,253)	(108,561)	(106,692)	-98%
Campground	104,652	102,388	2,264	2%	91,062	93,309	\$ (2,247)	2%	13,589	9,079	4,510	50%
Equestrian	139,660	148,151	(8,491)	-6%	271,573	261,066	\$ 10,507	-4%	(131,914)	(112,915)	(18,999)	-17%
Bikeworks	165,728	165,000	728	0%	172,420	172,418	\$ 2	0%	(6,692)	(7,418)	726	10%
Trails	155	-	155	0%	205,404	209,409	\$ (4,005)	2%	(205,249)	(209,409)	4,160	2%
The Lodge	1,368,994	1,580,349	(211,355)	-13%	1,990,486	1,907,660	\$ 82,826	-4%	(621,492)	(327,311)	(294,181)	-90%
Summer Food and Bev	266,634	264,250	2,384	1%	134,819	271,352	\$ (136,533)	-50%	131,815	(7,102)	138,917	-1956%
Pizza on the Hill	448,489	442,717	5,772	1%	555,078	528,386	\$ 26,692	-5%	(106,589)	(85,669)	(20,920)	-24%
Alder Creek Café	327,049	328,350	(1,301)	0%	436,823	378,159	\$ 58,664	-16%	(109,774)	(49,809)	(59,965)	-120%
<b>Amenities Total</b>	<b>13,122,050</b>	<b>13,648,340</b>	<b>(526,290)</b>	<b>-4%</b>	<b>11,109,951</b>	<b>11,358,657</b>	<b>(248,706)</b>	<b>2%</b>	<b>2,012,099</b>	<b>2,289,683</b>	<b>(277,584)</b>	<b>-12%</b>
<b>HOA &amp; Amenities Support Services</b>	<b>726,902</b>	<b>908,309</b>	<b>\$ (181,407)</b>	<b>-20%</b>	<b>6,735,944</b>	<b>7,170,872</b>	<b>\$ (434,928)</b>	<b>6%</b>	<b>(6,009,042)</b>	<b>(6,262,563)</b>	<b>253,521</b>	<b>4%</b>
General	-	-	-	-	696,896	650,117	\$ 46,779	-7%	(696,896)	(650,117)	(46,779)	-7%
Administration	209,616	187,658	21,958	12%	814,283	907,715	\$ (93,432)	10%	(604,667)	(720,057)	115,390	16%
Communications	137,106	188,000	(50,894)	-27%	632,696	670,581	\$ (37,885)	6%	(495,590)	(482,581)	(13,009)	-3%
Information Tech	-	-	-	0%	514,912	579,595	\$ (64,683)	11%	(514,912)	(579,595)	64,683	11%
Accounting	-	-	-	0%	704,484	731,012	\$ (26,528)	4%	(704,484)	(731,012)	26,528	4%
Human Resources	-	-	-	0%	470,155	424,893	\$ 45,262	-11%	(470,155)	(424,893)	(45,262)	-11%
Architectural Standards	124,922	142,390	(17,468)	-12%	376,829	374,999	\$ 1,830	0%	(251,907)	(232,609)	(19,298)	-8%
Workforce Housing	185,197	189,750	(4,553)	-2%	393,165	317,862	\$ 75,303	24%	(207,968)	(128,112)	(79,856)	-62%
Member Services	22,334	24,511	(2,177)	-9%	263,906	299,226	\$ (35,320)	12%	(241,571)	(274,715)	33,144	12%
Risk & Facility Admin	-	-	-	0%	351,254	403,356	\$ (52,102)	13%	(351,254)	(403,356)	52,102	13%
Forestry	47,727	176,000	(128,273)	-73%	765,286	1,134,045	\$ (368,759)	33%	(717,559)	(958,045)	240,486	25%
Maintenance	-	-	-	-	752,078	677,471	\$ 74,607	-11%	(752,078)	(677,471)	(74,607)	-11%
<b>TDA Operating Fund</b>	<b>\$ 13,848,952</b>	<b>\$ 14,556,649</b>	<b>\$ (707,697)</b>	<b>-5%</b>	<b>\$ 17,845,895</b>	<b>\$ 18,529,529</b>	<b>\$ (683,634)</b>	<b>4%</b>	<b>\$ (3,996,943)</b>	<b>\$ (3,972,880)</b>	<b>\$ (24,063)</b>	<b>1%</b>



# VARIANCES TO BUDGET BY AMENITY - YTD





# GOLF OPERATING SUMMARY

	August 2024							YTD 2024						
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
<b>Revenue</b>														
Direct Access and Use	\$328,792	\$338,400	-\$9,608	-2.84%	\$285,060	\$43,732	15.34%	\$478,273	\$617,975	-\$139,702	-22.61%	\$616,834	-\$138,562	-22.46%
Retail	\$39,041	\$31,333	\$7,708	24.60%	\$35,900	\$3,141	8.75%	\$76,332	\$56,633	\$19,699	34.78%	\$93,264	-\$16,932	-18.15%
Lessons and Rentals	\$93,545	\$89,800	\$3,745	4.17%	\$76,872	\$16,672	21.69%	\$156,573	\$150,495	\$6,078	4.04%	\$196,896	-\$40,323	-20.48%
Other Revenue	\$75	\$2,650	-\$2,575	-97.17%	\$10	\$65	650.00%	\$273	\$3,850	-\$3,577	-92.91%	\$1,092	-\$819	-74.99%
<b>Total Revenue</b>	<b>\$461,453</b>	<b>\$462,183</b>	<b>-\$730</b>	<b>-0.16%</b>	<b>\$397,843</b>	<b>\$63,610</b>	<b>15.99%</b>	<b>\$711,451</b>	<b>\$828,953</b>	<b>-\$117,502</b>	<b>-14.17%</b>	<b>\$908,086</b>	<b>-\$196,635</b>	<b>-21.65%</b>
<b>Cost of Goods Sold</b>	<b>\$27,074</b>	<b>\$24,300</b>	<b>\$2,774</b>	<b>11.42%</b>	<b>\$27,018</b>	<b>\$56</b>	<b>0.21%</b>	<b>\$54,554</b>	<b>\$41,600</b>	<b>\$12,954</b>	<b>31.14%</b>	<b>\$67,123</b>	<b>-\$12,569</b>	<b>-18.73%</b>
<b>Gross Margin</b>	<b>\$434,379</b>	<b>\$437,883</b>	<b>\$2,044</b>	<b>0.47%</b>	<b>\$370,825</b>	<b>\$63,554</b>	<b>17.14%</b>	<b>\$656,898</b>	<b>\$787,353</b>	<b>-\$104,548</b>	<b>-13.28%</b>	<b>\$840,963</b>	<b>-\$184,066</b>	<b>-21.89%</b>
Golf Ops Payroll	\$67,806	\$73,041	-\$5,235	-7.17%	\$59,504	\$8,302	13.95%	\$312,607	\$318,681	-\$6,074	-1.91%	\$244,198	\$68,409	28.01%
Golf Maint Payroll	\$125,337	\$110,443	\$14,894	13.49%	\$106,264	\$19,073	17.95%	\$589,220	\$578,379	\$10,841	1.87%	\$491,899	\$97,321	19.78%
<b>Total: Payroll</b>	<b>\$205,884</b>	<b>\$181,920</b>	<b>\$23,964</b>	<b>13.17%</b>	<b>\$165,767</b>	<b>\$40,117</b>	<b>24.20%</b>	<b>\$708,684</b>	<b>\$713,576</b>	<b>-\$4,892</b>	<b>-0.69%</b>	<b>\$736,097</b>	<b>-\$27,413</b>	<b>-3.72%</b>
Golf Ops Operating Exp	\$10,556	\$20,043	-\$9,487	-47.34%	\$15,761	-\$5,205	-33.03%	\$115,977	\$142,844	-\$26,867	-18.81%	\$96,226	\$19,751	20.53%
Golf Maint Operating Exp	\$48,627	\$59,042	-\$10,415	-17.64%	\$56,807	-\$8,180	-14.40%	\$275,418	\$315,160	-\$39,742	-12.61%	\$226,924	\$48,494	21.37%
<b>Total: Operating Expenses</b>	<b>\$106,588</b>	<b>\$92,007</b>	<b>\$14,581</b>	<b>15.85%</b>	<b>\$72,568</b>	<b>\$34,020</b>	<b>46.88%</b>	<b>\$305,138</b>	<b>\$354,619</b>	<b>-\$49,481</b>	<b>-13.95%</b>	<b>\$323,150</b>	<b>-\$18,012</b>	<b>-5.57%</b>
<b>Total Operating Cost</b>	<b>\$312,472</b>	<b>\$273,927</b>	<b>\$38,545</b>	<b>14.07%</b>	<b>\$238,335</b>	<b>\$74,137</b>	<b>31.11%</b>	<b>\$1,013,822</b>	<b>\$1,068,195</b>	<b>-\$54,373</b>	<b>-5.09%</b>	<b>\$1,059,248</b>	<b>-\$45,425</b>	<b>-4.29%</b>
<b>Operating Result</b>	<b>\$121,907</b>	<b>\$163,956</b>	<b>-\$42,049</b>	<b>-25.65%</b>	<b>\$132,490</b>	<b>-\$10,583</b>	<b>7.99%</b>	<b>-\$356,925</b>	<b>-\$280,842</b>	<b>-\$76,083</b>	<b>27.09%</b>	<b>-\$218,284</b>	<b>-\$138,640</b>	<b>63.51%</b>
<b>Total Golf Rounds</b>	<b>4,574</b>	<b>4,770</b>	<b>(196)</b>	<b>-4.1%</b>	<b>4,216</b>			<b>6,679</b>	<b>7,942</b>	<b>1,263</b>	<b>15.9%</b>	<b>4,573</b>	<b>2,106</b>	<b>0.46052919</b>
Daily Paid Rounds	2,835	2,904	(69)	-2.4%	2,846			3,869	4,464	595	13.3%	3,180	3,274	103%
Pass / Pack Rounds	1,416	1,572	(156)	-9.9%	1,126			2,327	3,034	707	23.3%	1,126	1,620	144%
Comp	323	294	29	9.9%	244			483	444	(39)	-8.8%	267	522	196%



# CONSOLIDATED FOOD AND BEVERAGE SUMMARY

	August 2024							YTD 2024						
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
<b>Revenue</b>														
Food and N/A Beverage	\$352,552	\$421,785	-\$69,233	-16.41%	\$280,623	\$71,929	25.63%	\$2,195,992	\$2,462,537	-\$266,545	-10.82%	\$2,021,808	\$174,184	8.62%
Beer	\$57,888	\$47,110	\$10,778	22.88%	\$44,354	\$13,534	30.51%	\$298,719	\$285,860	\$12,859	4.50%	\$261,906	\$36,813	14.06%
Liquor	\$68,743	\$44,510	\$24,233	54.44%	\$44,265	\$24,477	55.30%	\$338,436	\$239,670	\$98,766	41.21%	\$261,482	\$76,954	29.43%
Wine	\$43,112	\$55,646	-\$12,534	-22.53%	\$42,532	\$580	1.36%	\$231,199	\$299,934	-\$68,735	-22.92%	\$240,918	-\$9,719	-4.03%
Other Revenue	\$7,416	\$10,100	-\$2,684	-26.58%	\$17,506	-\$10,090	-57.64%	\$29,590	\$22,800	\$6,790	29.78%	\$75,245	-\$45,656	-60.68%
<b>Total Revenue</b>	<b>\$529,710</b>	<b>\$579,151</b>	<b>-\$49,442</b>	<b>-8.54%</b>	<b>\$429,279</b>	<b>\$100,430</b>	<b>23.40%</b>	<b>\$3,093,936</b>	<b>\$3,310,801</b>	<b>-\$216,865</b>	<b>-6.55%</b>	<b>\$2,861,359</b>	<b>\$232,577</b>	<b>8.13%</b>
<b>Cost of Goods Sold</b>	<b>\$157,153</b>	<b>\$176,870</b>	<b>-\$19,717</b>	<b>-11.15%</b>	<b>\$144,509</b>	<b>\$12,645</b>	<b>8.75%</b>	<b>\$941,044</b>	<b>\$1,006,840</b>	<b>-\$65,796</b>	<b>-6.53%</b>	<b>\$868,502</b>	<b>\$72,542</b>	<b>8.35%</b>
<b>Gross Margin</b>	<b>\$372,556</b>	<b>\$402,281</b>	<b>-\$69,158</b>	<b>-17.19%</b>	<b>\$284,771</b>	<b>\$87,785</b>	<b>30.83%</b>	<b>\$2,152,892</b>	<b>\$2,303,961</b>	<b>-\$282,662</b>	<b>-12.27%</b>	<b>\$1,992,857</b>	<b>\$160,036</b>	<b>8.03%</b>
Total: Payroll	\$319,004	\$322,464	-\$3,460	-1.07%	\$256,253	\$62,751	24.49%	\$2,124,826	\$2,078,595	\$46,231	2.22%	\$1,881,341	\$243,485	12.94%
Other Operating Expenses	\$87,318	\$83,237	\$4,081	4.90%	\$101,245	-\$13,927	-13.76%	\$612,907	\$589,444	\$23,463	3.98%	\$624,513	-\$11,606	-1.86%
<b>Total Operating Cost</b>	<b>\$406,322</b>	<b>\$405,701</b>	<b>\$621</b>	<b>0.15%</b>	<b>\$357,499</b>	<b>\$48,824</b>	<b>13.66%</b>	<b>\$2,737,733</b>	<b>\$2,668,039</b>	<b>\$69,694</b>	<b>2.61%</b>	<b>\$2,505,853</b>	<b>\$231,879</b>	<b>9.25%</b>
<b>Operating Result</b>	<b>-\$33,766</b>	<b>-\$3,420</b>	<b>-\$30,346</b>	<b>887.31%</b>	<b>-\$72,728</b>	<b>\$38,962</b>	<b>53.57%</b>	<b>-\$584,840</b>	<b>-\$364,078</b>	<b>-\$220,762</b>	<b>60.64%</b>	<b>-\$512,997</b>	<b>-\$71,843</b>	<b>14.00%</b>
<b>COGS % to Revenue</b>	<b>29.67%</b>	<b>30.54%</b>		<b>0.87%</b>	<b>33.66%</b>		<b>4.00%</b>	<b>30.42%</b>	<b>30.41%</b>		<b>0.00%</b>	<b>30.35%</b>		<b>-0.06%</b>
<b>Wages as % to Revenue</b>	<b>60.22%</b>	<b>55.68%</b>		<b>-4.54%</b>	<b>59.69%</b>		<b>-0.53%</b>	<b>68.68%</b>	<b>62.78%</b>		<b>-5.89%</b>	<b>65.75%</b>		<b>-2.93%</b>



# STATEMENT OF REVENUES, EXPENSES AND CHANGES IN MEMBER EQUITY

Removed temporarily to convert  
to data driven reporting



# STATEMENT OF FINANCIAL POSITION BY FUND

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	0	3,123,475	0	0	0	3,123,475
Cash - Investment	18,499,172	4,059,354	21,533,588	75,115	0	44,167,229
Inventory	0	398,095	0	0	0	398,095
Member Receivables, Net	0	39,597	0	0	0	39,597
Other Receivables	119,500	77,176	42,488	0	0	239,164
Prepaid Expenses	0	557,715	39,304	0	0	597,019
Due From (To) Other Funds	(139,096)	463,412	(313,931)	(10,385)	0	(0)
Property and Equipment	0	0	0	0	51,450,437	51,450,437
<b>Total Assets</b>	<b>18,479,576</b>	<b>8,718,823</b>	<b>21,301,450</b>	<b>64,730</b>	<b>51,450,437</b>	<b>100,015,016</b>
Accounts Payable	0	1,170,359	0	0	0	1,170,359
Accrued Liabilities	4,081	1,462,637	14,581	0	0	1,481,299
Deferred Revenue, Assessment	0	7,719,249	0	0	0	7,719,249
Deferred Revenue, Recreation Fee	0	355,685	0	0	0	355,685
Deferred Revenue, Other	0	823,109	0	0	0	823,109
Deposits	0	440,380	0	0	0	440,380
<b>Total Liabilities</b>	<b>4,081</b>	<b>11,971,420</b>	<b>14,581</b>	<b>0</b>	<b>0</b>	<b>11,990,082</b>
Members Equity	16,259,307	15,857	17,928,483	(13,972)	47,145,271	81,334,945
Operating Fund Contingency Reserve	0	2,000,000	0	0	0	2,000,000
Net Income	2,216,188	(5,268,454)	3,358,386	78,702	4,305,166	5,505,753
<b>Total Liabilities and Equity</b>	<b>18,479,576</b>	<b>8,718,823</b>	<b>21,301,450</b>	<b>64,730</b>	<b>51,450,437</b>	<b>100,830,780</b>



# STATEMENT OF FINANCIAL POSITION

## PERIOD COMPARISON

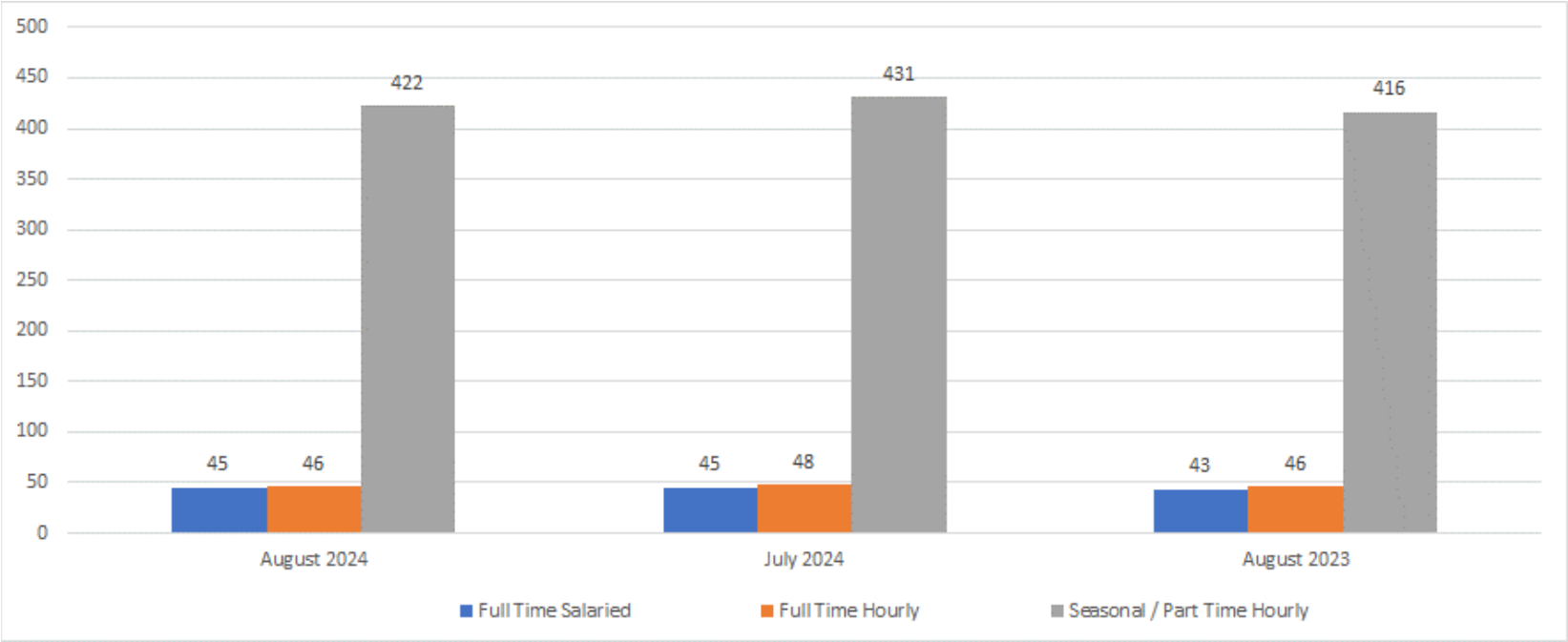
Name	As Of 08/31/2024	As Of 07/31/2024	Diff	As Of 08/31/2023	Diff
Cash - Operating	3,123,475	2,861,492	261,983	2,807,611	315,864
Cash - Investment	44,167,229	47,134,384	(2,967,155)	42,774,094	1,393,135
Inventory	398,095	416,859	(18,764)	410,075	(11,980)
Member Receivables, Net	39,597	65,888	(26,291)	86,636	(47,039)
Other Receivables	239,164	233,600	5,564	450,453	(211,289)
Prepaid Expenses	597,019	818,627	(221,608)	466,410	130,609
Property and Equipment	51,450,437	49,414,090	2,036,347	45,713,480	5,736,957
<b>Total Assets</b>	<b>100,015,016</b>	<b>100,944,940</b>	<b>(929,924)</b>	<b>92,708,759</b>	<b>7,306,256</b>
Accounts Payable	1,170,359	672,543	497,816	721,376	448,983
Accrued Liabilities	1,481,299	1,673,965	(192,666)	1,594,863	(113,564)
Deferred Revenue, Assessment	7,719,249	7,718,697	552	6,831,218	888,031
Deferred Revenue, Recreation Fee	355,685	655,665	(299,980)	608,619	(252,934)
Deferred Revenue, Other	823,109	935,264	(112,154)	1,259,201	(436,091)
Deposits	440,380	449,880	(9,500)	483,299	(42,919)
<b>Total Liabilities</b>	<b>11,990,082</b>	<b>12,106,014</b>	<b>(115,933)</b>	<b>11,498,577</b>	<b>491,505</b>
Members Equity	81,334,945	81,334,945	0	75,379,275	5,955,670
Operating Fund Contingency Reserve	2,000,000	2,000,000	0	1,717,283	282,717
Net Income	4,689,988	5,503,980	(813,992)	4,113,624	576,364
<b>Total Liabilities and Equity</b>	<b>100,015,016</b>	<b>100,944,940</b>	<b>(929,924)</b>	<b>92,708,759</b>	<b>7,306,256</b>



# VISITATION BY AMENITY – AUGUST 2024

Removed temporarily to  
resolve reporting accuracy

# PERSONNEL REPORT – AUGUST 2024



	August 2024	July 2024	August 2023	Variance 24 MTM	Variance 24/23
Full Time Salaried	45	45	43	0%	5%
Full Time Hourly	46	48	46	-4%	0%
<b>Total Full Time Year Round</b>	<b>91</b>	<b>91</b>	<b>89</b>	<b>0%</b>	<b>2%</b>
Seasonal / Part Time Hourly	422	431	416	-2%	1%
<b>Total Employees</b>	<b>513</b>	<b>522</b>	<b>505</b>	<b>-2%</b>	<b>2%</b>





# Product Summary Flash Report

Sales Report Category= Pass ID / Media

2024 Pro-Rated Product	# Sold
Up to 2	1,436
Up to 4	2,155
Add'l Mbr	1,047
<b>Total</b>	<b>4,638</b>

Total 2024 Pro-Rated Rec Fee Sales **1,389,022**

TAHOE DONNER ASSOCIATE	RECOGNIZED
05-2024 Revenue	(85,728)
06-2024 Revenue	(252,193.00)
07-2024 Revenue	(376,176.00)
08-2024 Revenue	(319,240.00)
09-2024 Revenue	
10-2024 Revenue	
11-2024 Revenue	
12-2024 Revenue	

Total Unearned Rec Fee Revenue 355,685

**20725-901 Rec Fee 2024 Pro-Rated** 2024  
**8/31/2024** LTD  
 8  
 TDA eUnify

GL Balance	8/31/2024	GL Inventory Balance
20725	901	355,685
<b>var</b>		<b>\$0.00</b>

### Sales by Month 2023

Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total
193,760	105,470	241,275	135,850	88,040	33,060	15,745	8,540	11,985	13,340	847,065

	Forecast at 90% to 2023 actual sales										Forecasted
	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Sep-Dec
Forecasted	165,000	94,923	217,148	122,265	79,236	24,754	14,171	5,000	3,000	-	22,171
<b>2024 Actual</b>	<b>160,560</b>	<b>100,127</b>	<b>240,723</b>	<b>128,855</b>	<b>68,222</b>	<b>19,260</b>					
var	(4,440)	5,204	23,575	6,590	(11,014)	(5,494)					

Sold to Date for Pro-Rated 2024 as of: 8/31/2024 1,389,022  
 Forecast Pro-Rated 2024 Sales 1,411,193  
 Budget May - Dec Rec Fee Sales 1,420,884  
 Forecast variance to 2024 Pro-Rated Budget (9,692)

### Additional Info:

Jan - April 23-24 Rec Fee Revenue Surplus to budget \$ 8,113

Total Pro-Rated 2024 Rec Fee Sales as of: 9/17/2024 \$ 1,392,552  
 Remaining sales needed to meet pro-rated budget as of: 9/17/2024 (28,332)





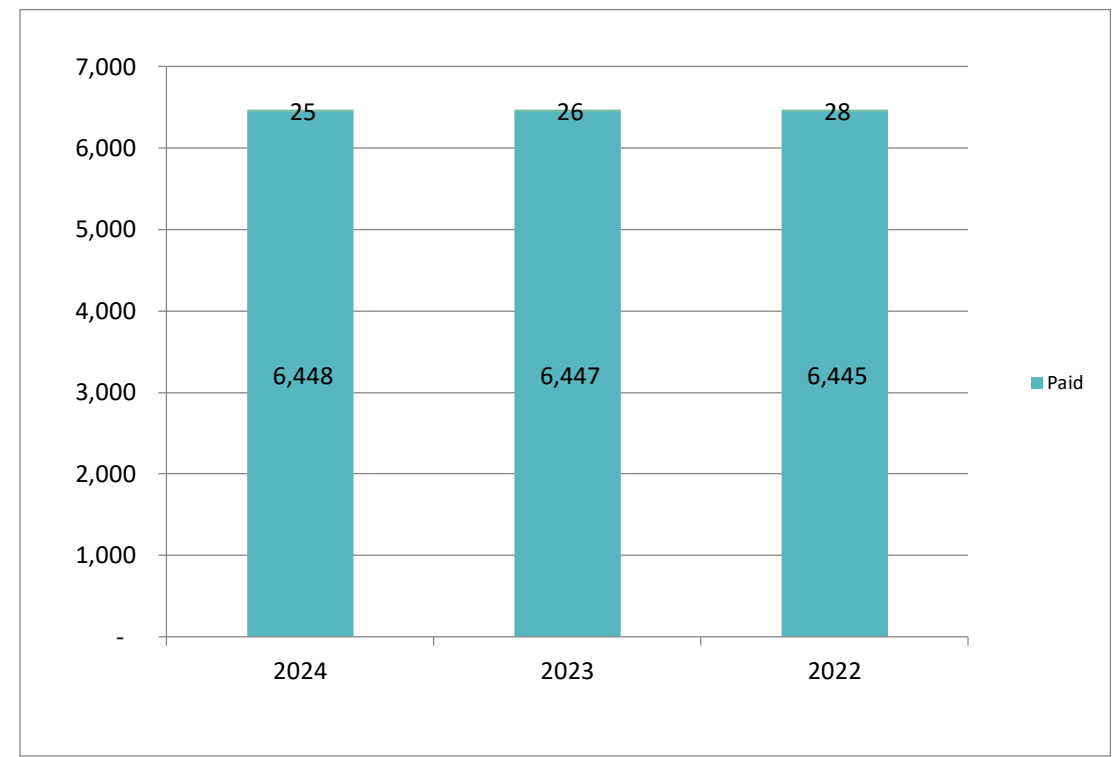
# Annual Assessment Pace Report @09/18/2024

	2024 AA (eUnify)				2023 AA (eUnify)				2022 AA (eUnify)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
<b>Payments Received Total:</b>	<b>(6,448)</b>	<b>-100%</b>	<b>\$ 2,907</b>	<b>\$ (18,743,528)</b>	<b>(6,447)</b>	<b>-100%</b>	<b>\$ 2,624</b>	<b>\$ (16,917,668)</b>	<b>(6,445)</b>	<b>-100%</b>	<b>\$ 2,349</b>	<b>\$ (15,139,66)</b>

<b>Variance (Qty/\$) 2024 vs 2023:</b>	<b>0</b>	<b>\$ 283</b>	<b>1,825,860</b>
<b>%Variance 2024 vs 2023:</b>	<b>0.01%</b>	<b>9.74%</b>	<b>9.74%</b>
<b>Variance (Qty/\$) 2024 vs 2022:</b>	<b>3</b>	<b>\$ 558</b>	<b>3,603,867</b>
<b>%Variance 2024 vs 2022:</b>	<b>0.04%</b>	<b>21.27%</b>	<b>19.23%</b>

Annual Assessment as of 09/18/2024 vs 09/18/20xx

	2024	2023	2022
Paid	6,448	6,447	6,445
Unpaid	25	26	28
	6,473	6,473	6,473
Paid	100%	100%	100%
Unpaid	0%	0%	0%



# LOOKING AHEAD

- 2025 Budget – Workshop #3 (Capital Projects) is Mon, Sep 23, 9a @ NWCH
- Amenity Access Rule Change Member Forum, Mon, Sep 23, 5:30p @ NWCH

Summer Events have ended. Autumn is FALLing upon us:

- Family Movie Night Fridays night at NWCH (**Fridays thru Oct**)
- Induction Cooking + Cocktails Class with TDPUD, **Sep 20, 4-6p** at Tennis
- Tennis/Pickleball Fest + Potluck Barbecue. **Sep 28, 3-5p** at Tennis
- 13th Annual Fall Festival, **Oct 12, 11a-4p** at NWCH
- 29th Annual Truckee River Day, **Oct 20, 9a-2:30p** at various locations

For a list of all TDA events: [www.tahoedonner.com/events](http://www.tahoedonner.com/events)



# THANK YOU

