

MONTHLY FINANCIAL UPDATE

May 2025



TAHOE DONNER™

OPERATING FUND NOTES TO FINANCIALS

May 2025



Keynotes

May's Net Operating Result was \$94k (6.3%) favorable to budget. The Tahoe Donner Golf Course was one of the few in the area to open on time, thanks to the Golf Maintenance team's proactive off-season treatment plan, which helped prevent winter fungus and rot. Golf Operations is also seeing significant gains from the new ForeUp software, generating \$71k in revenue above budget thanks to increased public tee time bookings. Importantly, this increase has been well-balanced, enhancing revenue without overloading the course—aligning perfectly with the on-time opening.

Month

Reported revenue for May was favorable to budget by \$51k (11%), led by Direct Access (\$50k, 127.7% F2B), Lessons & Rentals (\$30k, 68.5% F2B) and Retail (\$15k, 82% F2B), while we were unfavorable in Other (\$41k, 39% U2B). Total Operating cost were also favorable to budget -\$43k (-2%).

Year to Date

YTD thru May Tahoe Donner is 12% favorable to budget, and 43% favorable to 2024.

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: May's revenue was favorable to budget \$51k or 3% for the month.

- **Golf Operations revenue was favorable to budget \$71k**

- Direct Access & Use: +\$40k
- Golf Retail: +\$8k
- Golf Lessons/Rentals/Other: +\$23k

- **Tennis Center Operations favorable to budget \$5k**

- Daily Access & Use: +\$2k
- Tennis Retail: -\$1k
- Tennis Lessons/Rentals/Other: +\$4k

- **Marina Consolidated revenue favorable to budget \$15k**

- Marina Daily Usage Fee: +\$4k
- Marina Rentals/Lessons/Retail: -\$2k
- Marina F&B: +\$12k

- **F&B revenue unfavorable to budget -\$2k**

- Lodge -\$12k; ACAC Café +\$3k; POTH +\$2k; Marina F&B +\$12k; Summer F&B -\$6k

Trout Creek Recreation Center revenue was unfavorable to budget \$0k

- Daily Usage Fees: -\$0k
- Retail: -\$0
- Lessons and Rentals: +\$0k

Bikeworks revenue favorable to budget \$11k

- Retail: +\$8k
- Rental/Lessons/Other: +\$3k

Equestrian revenue favorable to budget \$0k

- Retail: \$0
- Trail Rides: \$0
- Lessons/Camps/Boarding: +\$0k

COST OF GOODS SOLD (COGS):

Type	Actual	Budget
- Food COGS	60.5%	33.7%
- Beverage COGS	28.2%	25.9%
- Retail COGS	63.7%	81.5%



TAHOE DONNER™

OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Was unfavorable to budget by +\$29k or +2%

OTHER OPERATING EXPENSES: Were favorable to budget by -\$113k or -21%

Noted variances:

- Staff Expenses: Favorable -\$50k
- Utilities: Favorable -\$8k
- Supplies & Maintenance: Favorable -\$64k
- Administrative & Other: Unfavorable +\$5k
- Capitalized Labor: Unfavorable +\$6k

CONSOLIDATED OPERATING FINANCIAL REPORT

May 2025								YTD 2025							
	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	
Revenue															
Recreation Fee	82,022	82,022	-	0.00%	85,728	(3,706)	-4.32%	300,266	300,266	-	0.00%	332,724	(32,458)	-9.76%	
Direct Access and Use	89,194	39,174	50,020	127.69%	30,964	58,230	188.06%	3,108,637	2,784,995	323,642	11.62%	3,416,681	(308,044)	-9.02%	
Food and Beverage	171,692	173,315	(1,623)	-0.94%	222,098	(50,406)	-22.70%	1,068,522	1,144,186	(75,664)	-6.61%	1,493,769	(425,246)	-28.47%	
Retail	32,369	17,780	14,590	82.06%	24,970	7,399	29.63%	231,986	218,338	13,647	6.25%	301,285	(69,299)	-23.00%	
Lessons and Rentals	73,107	43,380	29,727	68.53%	41,959	31,148	74.23%	1,683,370	1,326,612	356,758	26.89%	2,085,393	(402,023)	-19.28%	
Other Revenue	65,490	106,908	(41,418)	-38.74%	57,363	8,127	14.17%	525,675	628,012	(102,337)	-16.30%	516,662	9,013	1.74%	
Total Revenue	513,873	462,578	51,295	11.09%	463,082	50,792	10.97%	6,918,456	6,402,410	516,047	8.06%	8,146,514	(1,228,057)	-15.07%	
Cost of Goods Sold	105,915	64,184	41,731	65.02%	84,339	21,576	25.58%	521,384	486,200	35,184	7.24%	631,661	(110,277)	-17.46%	
Payroll (incl burden)	1,373,045	1,344,189	28,856	2.15%	1,235,908	137,137	11.10%	7,293,152	6,900,292	392,860	5.69%	6,759,630	533,523	7.89%	
Other Operating Expenses	438,822	552,235	(113,413)	-20.54%	579,976	(141,154)	-24.34%	2,455,238	2,832,665	(377,427)	-13.32%	3,095,523	(640,285)	-20.68%	
Total Operating Cost	1,917,782	1,960,608	(42,826)	-2.18%	1,900,222	17,560	0.92%	10,269,775	10,219,157	15,433	0.15%	10,486,813	(106,762)	-1.02%	
Net Operating Result	(1,403,908)	(1,498,030)	94,121	6.28%	(1,437,140)	33,232	2.31%	(3,351,318)	(3,816,747)	465,430	12.19%	(2,340,300)	(1,011,019)	43.20%	
2025 Budgeted Assessment Contribution	1,498,030	1,498,030	-	0.00%	1,509,835	(11,805)	0.78%	3,816,748	3,816,748	-	0.00%	(337,695)	4,154,443	-1230.24%	
Net Operating FUND Result	94,122	-	94,122		72,695	21,427		465,429	-	465,429		(2,677,995)	3,143,424	117.38%	



SUMMARY FINANCIAL REPORT BY AMENITY - May

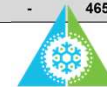
Department	Revenue				Total Operating Expenses				Net Results			
	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %
Private Amenities	\$ 169,028	\$ 147,700	\$ 21,329	14%	\$ 281,778	\$ 297,952	\$ (16,174)	5%	\$ (112,750)	\$ (150,252)	\$ 37,503	25%
Trout Creek Rec Ctr	\$ 74,535	74,799	(264)	0%	111,723	105,078	\$ 6,645	-6%	(37,188)	(30,279)	(6,909)	-23%
Aquatics	\$ 1,765	162	1,603	990%	18,546	29,107	\$ (10,561)	36%	(16,781)	(28,945)	12,164	42%
Beach Club Marina	\$ 22,686	19,973	2,713	14%	55,151	45,316	\$ 9,835	-22%	(32,465)	(25,343)	(7,122)	-28%
Tennis Center	\$ 54,773	49,690	5,083	10%	56,539	60,372	\$ (3,833)	6%	(1,766)	(10,682)	8,916	83%
Day Camps	\$ 399	-	399	-	7,642	18,966	\$ (11,324)	60%	(7,243)	(18,966)	11,723	62%
Recreation Programs	\$ -	43	(43)	-100%	11,697	14,628	\$ (2,931)	20%	(11,697)	(14,585)	2,888	20%
Marina F&B	\$ 14,870	3,033	11,837	390%	20,479	24,485	\$ (4,006)	16%	(5,609)	(21,452)	15,843	74%
Public Amenities	\$ 274,215	204,487	\$ 69,728	34%	772,643	735,870	\$ 36,773	-5%	(498,428)	(531,383)	32,955	6%
Downhill Ski	\$ -	-	-	-	117,988	126,817	\$ (8,829)	7%	(117,988)	(126,817)	8,829	7%
Cross Country Ski	\$ -	-	-	-	38,123	31,011	\$ 7,112	-23%	(38,123)	(31,011)	(7,112)	-23%
Snowplay	\$ -	-	-	-	8,132	3,358	\$ 4,774	-142%	(8,132)	(3,358)	(4,774)	-142%
Golf	\$ 95,900	24,352	71,548	294%	184,231	201,420	\$ (17,189)	9%	(88,330)	(177,068)	88,738	50%
Campground	\$ 6,327	5,514	813	15%	12,228	12,512	\$ (284)	2%	(5,901)	(6,998)	1,097	16%
Equestrian	\$ 212	-	212	-	29,256	30,836	\$ (1,580)	5%	(29,044)	(30,836)	1,792	6%
Bikeworks	\$ 14,903	4,339	10,564	243%	30,530	20,720	\$ 9,810	-47%	(15,628)	(16,381)	754	5%
Trails	\$ 30	-	30	-	37,791	39,442	\$ (1,651)	4%	(37,761)	(39,442)	1,681	4%
The Lodge	\$ 103,982	115,746	(11,764)	-10%	235,172	190,838	\$ 44,334	-23%	(131,191)	(75,092)	(56,099)	-75%
Summer Food and Bev	\$ 10,715	16,900	(6,184)	-37%	12,658	20,006	\$ (7,348)	37%	(1,943)	(3,106)	1,164	-37%
Pizza on the Hill	\$ 39,391	37,636	1,755	5%	54,767	49,976	\$ 4,791	-10%	(15,376)	(12,340)	(3,036)	-25%
Alder Creek Café	\$ 2,754	-	2,754	-	11,766	8,934	\$ 2,832	-32%	(9,012)	(8,934)	(78)	-1%
Amenities Total	\$ 443,243	352,186	91,056	26%	1,054,420	1,033,822	20,598	-2%	(611,178)	(681,636)	70,458	10%
HOA & Amenities Support Services	\$ 70,631	110,392	\$ (39,761)	-36%	863,361	926,786	\$ (63,425)	7%	(792,731)	(816,394)	23,663	3%
General	\$ -	-	-	-	95,694	99,982	\$ (4,288)	4%	(95,694)	(99,982)	4,288	4%
Administration	\$ 23,245	12,378	10,867	88%	119,856	119,968	\$ (112)	0%	(96,611)	(107,590)	10,979	10%
Communications	\$ 18,503	18,263	240	1%	96,144	85,841	\$ 10,303	-12%	(77,641)	(67,578)	(10,063)	-15%
Information Tech	\$ -	-	-	-	65,918	74,433	\$ (8,515)	11%	(65,918)	(74,433)	8,515	11%
Accounting	\$ (10,913)	-	(10,913)	-	88,154	84,544	\$ 3,610	-4%	(99,067)	(84,544)	(14,523)	-17%
Human Resources	\$ -	-	-	-	57,365	63,970	\$ (6,605)	10%	(57,365)	(63,970)	6,605	10%
Community Standards	\$ 21,260	22,448	(1,188)	-5%	40,570	48,118	\$ (7,548)	16%	(19,310)	(25,670)	6,360	25%
Workforce Housing	\$ 8,000	7,750	250	3%	21,680	22,977	\$ (1,297)	6%	(13,680)	(15,227)	1,547	10%
Member Services	\$ 7,438	6,074	1,364	22%	36,332	40,325	\$ (3,993)	10%	(28,894)	(34,251)	5,357	16%
Facility Admin	\$ -	-	-	-	(5,047)	6,647	\$ (11,694)	176%	5,047	(6,647)	11,694	176%
Risk	\$ -	-	-	-	44,162	43,305	\$ 857	-2%	(44,162)	(43,305)	(857)	-2%
Forestry	\$ 3,098	43,479	(40,381)	-93%	109,406	148,195	\$ (38,789)	26%	(106,308)	(104,716)	(1,592)	-2%
Maintenance	\$ -	-	-	-	93,129	88,481	\$ 4,648	-5%	(93,129)	(88,481)	(4,648)	-5%
TDA Net Operating Result	\$ 513,873	462,578	51,295	11%	1,917,782	1,960,608	\$ (42,826)	2%	(1,403,908)	(1,498,030)	94,122	6%
2025 Budgeted Assessment Contribution	\$ 1,498,030	1,498,030	-	0%					1,498,030	1,498,030	-	0%
TDA Net Operating FUND Result	\$ 2,011,903	1,960,608	51,295	3%	1,917,782	1,960,608	\$ (42,826)	2%	94,122	-	94,122	



TAHOE DONNER™

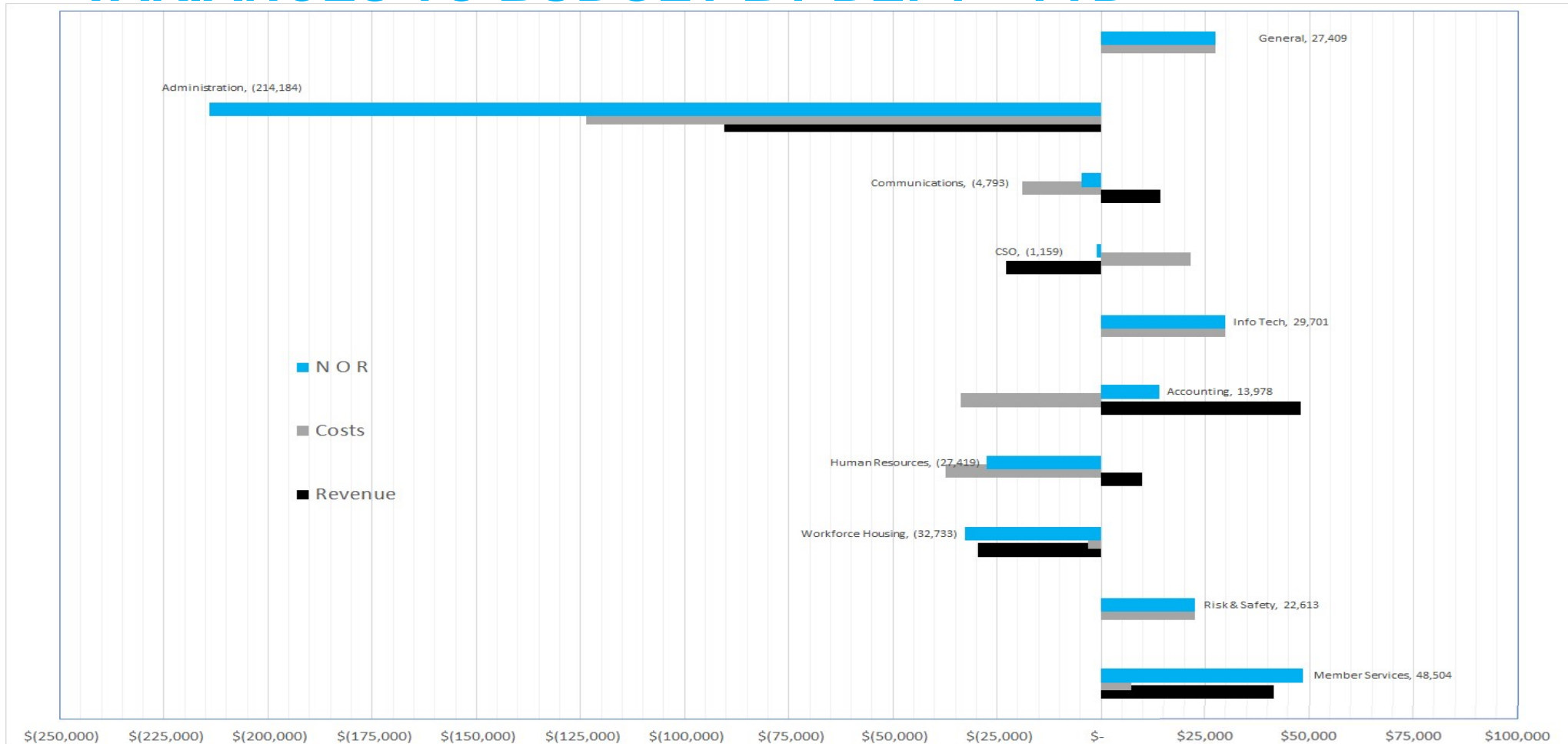
SUMMARY FINANCIAL REPORT BY AMENITY - YTD

Department	Revenue				Total Operating Expenses				Net Results			
	Variance to Budget				Variance to Budget				Variance to Budget			
	Actual	Budget	Amount	%	Actual	Budget	Amount	%	Actual	Budget	Amount	%
Private Amenities	\$ 485,525	\$ 436,675	\$ 48,849	11%	\$ 976,942	\$ 912,418	\$ 64,524	-7%	\$ (491,417)	\$ (475,743)	\$ (15,674)	-3%
Trout Creek Rec Ctr	389,520	363,817	25,703	7%	589,614	542,865	\$ 46,749	-9%	(200,095)	(179,048)	(21,047)	-12%
Aquatics	1,765	162	1,603	990%	90,595	117,697	\$ (27,102)	23%	(88,830)	(117,535)	28,705	24%
Beach Club Marina	22,686	19,973	2,713	14%	99,335	72,628	\$ 26,707	-37%	(76,649)	(52,655)	(23,994)	-46%
Tennis Center	54,773	49,690	5,083	10%	78,277	82,975	\$ (4,698)	6%	(23,504)	(33,285)	9,781	29%
Day Camps	1,911	-	1,911	0%	17,150	33,303	\$ (16,153)	49%	(15,239)	(33,303)	18,064	54%
Recreation Programs	-	0	(0)	-100%	58,243	27,763	\$ 30,480	110%	(58,243)	(27,763)	(30,480)	110%
Marina F&B	14,870	3,033	11,837	390%	43,728	35,187	\$ 8,541	24%	(28,858)	(32,154)	3,296	-10%
Public Amenities	5,891,922	5,352,208	\$ 539,714	10%	4,971,567	5,077,843	\$ (106,276)	2%	920,356	274,365	645,990	235%
Downhill Ski	2,998,361	2,406,962	591,399	25%	1,768,675	1,841,974	\$ (73,299)	4%	1,229,686	564,988	664,698	118%
Cross Country Ski	1,466,198	1,551,185	(84,987)	-5%	737,013	751,227	\$ (14,214)	2%	729,185	799,958	(70,773)	-9%
Snowplay	256,212	221,729	34,483	16%	118,957	114,985	\$ 3,972	-3%	137,255	106,744	30,511	29%
Golf	106,203	26,907	79,296	295%	482,809	528,917	\$ (46,108)	9%	(376,606)	(502,010)	125,404	25%
Campground	6,327	5,514	813	15%	25,475	28,605	\$ (3,130)	11%	(19,148)	(23,091)	3,943	17%
Equestrian	212	-	212	0%	87,455	82,643	\$ 4,812	-6%	(87,243)	(82,643)	(4,600)	-6%
Bikeworks	14,903	4,339	10,564	243%	41,481	31,130	\$ 10,351	-33%	(26,578)	(26,791)	213	1%
Trails	32	-	32	0%	123,674	121,716	\$ 1,958	-2%	(123,642)	(121,716)	(1,926)	-2%
The Lodge	621,053	740,815	(119,762)	-16%	1,025,468	1,077,590	\$ (52,122)	5%	(404,415)	(336,775)	(67,640)	-20%
Summer Food and Bev	10,715	12,026	(1,311)	-11%	23,595	24,058	\$ (463)	-2%	(12,880)	(12,032)	(848)	7%
Pizza on the Hill	217,370	201,707	15,663	8%	270,712	266,903	\$ 3,809	-1%	(53,342)	(65,116)	11,774	18%
Alder Creek Café	194,335	180,944	13,391	7%	266,252	208,095	\$ 58,157	-28%	(71,917)	(27,151)	(44,766)	-165%
Amenities Total	6,377,447	5,788,884	588,563	10%	5,948,508	5,990,261	(41,753)	1%	428,939	(201,377)	630,316	313%
HOA & Amenities Support Services	541,010	613,526	\$ (72,516)	-12%	4,321,266	4,228,896	\$ 92,370	-2%	(3,780,256)	(3,615,370)	(164,886)	-5%
General	-	-	-	-	418,267	445,676	\$ (27,409)	6%	(418,267)	(445,676)	27,409	6%
Administration	126,964	217,533	(90,569)	-42%	626,230	502,615	\$ 123,615	-25%	(499,266)	(285,082)	(214,184)	-75%
Communications	113,262	98,992	14,270	14%	432,098	413,034	\$ 19,064	-5%	(318,835)	(314,042)	(4,793)	-2%
Information Tech	-	-	-	0%	339,119	368,820	\$ (29,701)	8%	(339,119)	(368,820)	29,701	8%
Accounting	47,781	-	47,781	0%	507,486	473,683	\$ 33,803	-7%	(459,705)	(473,683)	13,978	3%
Human Resources	9,827	-	9,827	0%	306,412	269,165	\$ 37,247	-14%	(296,584)	(269,165)	(27,419)	-10%
Community Standards	69,658	92,402	(22,744)	-25%	219,097	240,682	\$ (21,585)	-9%	(149,439)	(148,280)	(1,159)	-1%
Workforce Housing	105,183	134,750	(29,567)	-22%	212,286	209,120	\$ 3,166	2%	(107,103)	(74,370)	(32,733)	-44%
Member Services	57,284	15,882	41,402	261%	192,246	199,348	\$ (7,102)	4%	(134,962)	(183,466)	48,504	26%
Facility Admin	-	-	-	0%	11,907	34,939	\$ (23,032)	66%	(11,907)	(34,939)	23,032	66%
Risk	-	-	-	100%	199,056	221,669	\$ (22,613)	10%	(199,056)	(221,669)	22,613	10%
Forestry	11,050	53,967	(42,917)	-80%	417,148	406,176	\$ 10,972	-3%	(406,098)	(352,209)	(53,889)	-15%
Maintenance	-	-	-	-	439,916	443,969	\$ (4,053)	1%	(439,916)	(443,969)	4,053	1%
TDA Net Operating Result	6,918,457	6,402,410	516,047	8%	10,269,774	10,219,157	50,617	0%	(3,351,317)	(3,816,747)	465,430	12%
2025 Budgeted Assessment Contribution	3,816,748	3,816,748	-	0%					3,816,748	3,816,748	-	0%
TDA Net Operating FUND Result	10,735,205	10,219,157	516,047	5%	10,269,774	10,219,157	50,617	0%	465,430	-	465,430	

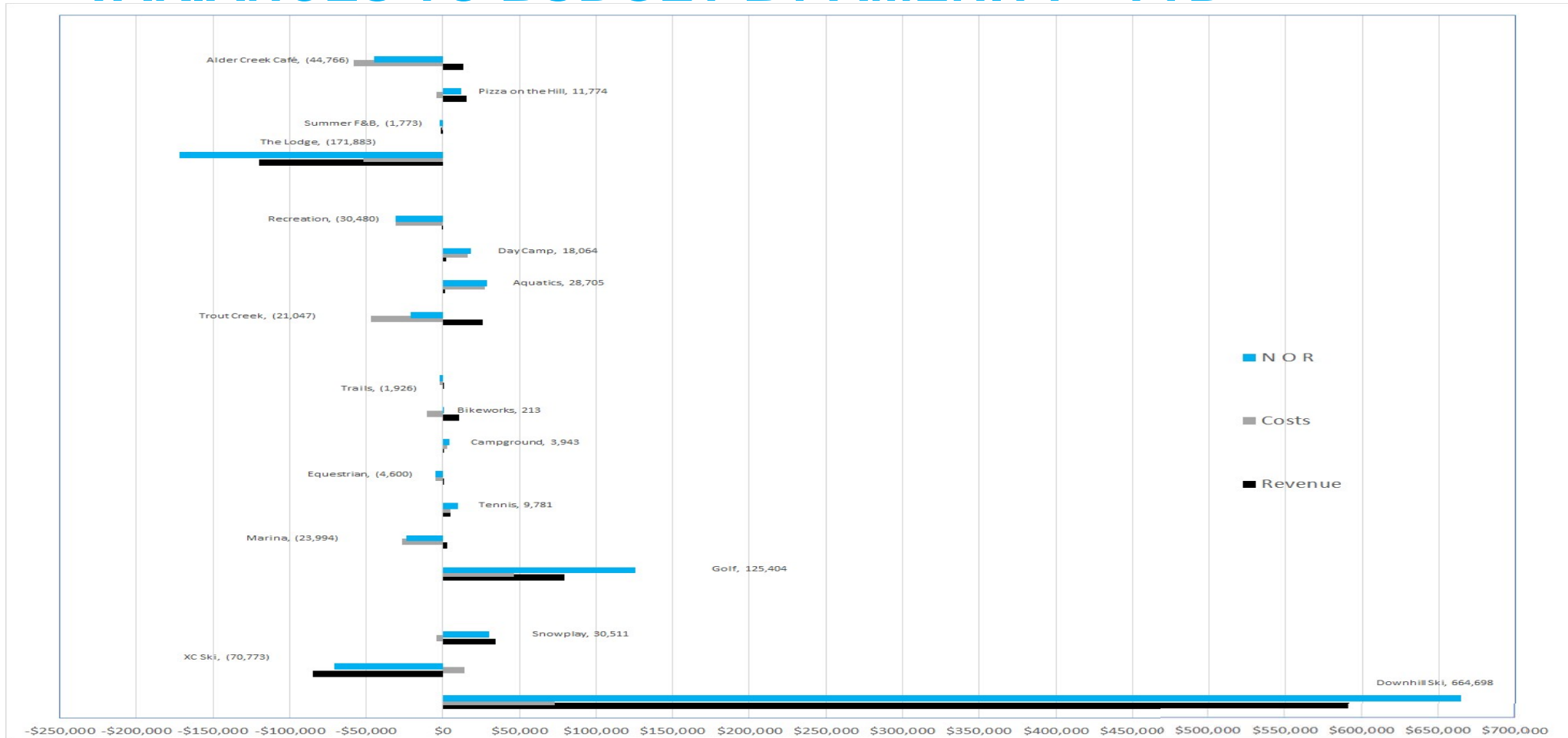


TAHOE DONNER

VARIANCES TO BUDGET BY DEPT - YTD



VARIANCES TO BUDGET BY AMENITY - YTD



CONSOLIDATED GOLF SUMMARY

	May 2025							YTD 2025						
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue														
Direct Access and Use	\$53,690	\$13,406	\$40,284	300.49%	\$3,964	\$49,726	1254.60%	\$59,002	\$14,558	\$44,444	305.29%	\$6,264	\$52,738	841.99%
Retail	\$13,161	\$5,552	\$7,609	137.06%	\$9,988	\$3,173	31.77%	\$14,889	\$6,725	\$8,164	121.40%	\$16,542	-\$1,653	-9.99%
Lessons and Rentals	\$28,429	\$5,430	\$22,999	423.56%	\$6,960	\$21,469	308.44%	\$31,009	\$5,660	\$25,349	447.86%	\$8,882	\$22,127	249.11%
Other Revenue	\$620	-\$36	\$656	-1822.22%	\$95	\$525	552.63%	\$1,303	-\$36	\$1,339	-3720.03%	\$133	\$1,170	879.86%
Total Revenue	\$95,900	\$24,352	\$71,548	293.81%	\$21,007	\$74,893	356.51%	\$106,203	\$26,907	\$79,296	294.70%	\$31,821	\$74,382	233.75%
Cost of Goods Sold	\$7,575	\$6,300	\$1,275	20.23%	\$7,090	\$485	6.84%	\$11,431	\$7,900	\$3,531	44.70%	\$12,594	-\$1,163	-9.24%
Gross Margin	\$88,326	\$18,052	\$70,274	389.28%	\$13,917	\$74,408	534.65%	\$94,772	\$19,007	\$75,765	398.62%	\$19,227	\$75,545	392.92%
Golf Ops Payroll	\$44,999	\$37,536	\$7,463	19.88%	\$25,593	\$19,406	75.83%	\$132,210	\$117,999	\$14,211	12.04%	\$97,609	\$34,601	35.45%
Golf Maint Payroll	\$76,427	\$86,918	-\$10,491	-12.07%	\$86,812	-\$10,385	-11.96%	\$199,215	\$233,491	-\$34,276	-14.68%	\$219,014	-\$19,800	-9.04%
Total: Payroll	\$121,426	\$124,454	-\$3,028	-2.43%	\$112,404	\$9,021	8.03%	\$331,424	\$351,490	-\$20,066	-5.71%	\$316,623	\$14,801	4.67%
Golf Ops Operating Exp	\$18,922	\$22,847	-\$3,925	-17.18%	\$14,089	\$4,833	34.30%	\$49,219	\$57,322	-\$8,103	-14.14%	\$40,749	\$8,469	20.78%
Golf Maint Operating Exp	\$36,309	\$47,819	-\$11,510	-24.07%	\$30,921	\$5,388	17.42%	\$90,735	\$112,205	-\$21,470	-19.13%	\$87,560	\$3,175	3.63%
Total: Operating Expenses	\$55,230	\$70,666	-\$15,436	-21.84%	\$45,010	\$10,220	22.71%	\$139,954	\$169,527	-\$29,573	-17.44%	\$128,310	\$11,644	9.08%
Total Operating Cost	\$176,656	\$195,120	-\$18,464	-9.46%	\$157,415	\$19,241	12.22%	\$471,378	\$521,017	-\$49,639	-9.53%	\$444,933	\$26,445	5.94%
Operating Result	-\$88,330	-\$177,068	\$88,738	-50.11%	-\$143,497	\$55,167	38.44%	-\$376,606	-\$502,010	\$125,404	-24.98%	-\$425,706	\$49,100	-11.53%
Total Golf Rounds	992	608	384	63.2%	-			992	608	(384)	-63.2%	-	992	
Daily Paid Rounds	740	493	247	50.1%	-			740	493	(247)	-50.1%	-	740	
Pass / Pack Rounds	235	115	120	104.3%	-			235	115	(120)	-104.3%	-	235	
Comp	17	-	17		-			17	-	(17)		-	17	



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

	May 2025							YTD 2025						
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %
Revenue														
Food and N/A Beverage	\$114,218	\$111,614	\$2,604	2.33%	\$151,961	-\$37,743	-24.84%	\$765,234	\$810,523	-\$45,289	-5.59%	\$1,108,585	-\$343,351	-30.97%
Beer	\$18,924	\$11,348	\$7,576	66.76%	\$16,116	\$2,808	17.42%	\$99,372	\$83,909	\$15,463	18.43%	\$129,073	-\$29,701	-23.01%
Liquor	\$21,899	\$15,131	\$6,768	44.73%	\$24,448	-\$2,549	-10.43%	\$90,555	\$86,444	\$4,111	4.76%	\$129,578	-\$39,023	-30.12%
Wine	\$16,672	\$20,222	-\$3,550	-17.56%	\$21,876	-\$5,204	-23.79%	\$98,420	\$136,729	-\$38,309	-28.02%	\$105,813	-\$7,392	-6.99%
Other Revenue	\$158	\$6,000	\$5,842	97.36%	\$7,695	-\$7,537	-97.94%	\$0	\$0	\$0	0.00%	\$10,786	\$10,786	-100.00%
Total Revenue	\$171,871	\$164,315	\$7,556	4.60%	\$222,096	-\$50,226	-22.61%	\$1,053,582	\$1,117,605	-\$64,023	-5.73%	\$1,483,835	-\$430,253	-29.00%
Cost of Goods Sold	\$84,732	\$49,689	\$35,043	70.52%	\$66,359	\$18,373	27.69%	\$377,213	\$355,849	\$21,364	6.00%	\$462,177	-\$84,963	-18.38%
Gross Margin	\$87,139	\$114,626	-\$27,487	-23.98%	\$155,738	-\$68,599	-44.05%	\$676,369	\$761,756	-\$85,387	-11.21%	\$1,021,658	-\$345,289	-33.80%
Total: Payroll	\$199,794	\$183,643	\$16,151	8.80%	\$202,940	-\$3,145	-1.55%	\$1,012,238	\$974,673	\$37,565	3.85%	\$1,150,888	-\$138,651	-12.05%
Other Operating Expenses	\$54,255	\$64,997	-\$10,742	-16.53%	\$70,947	-\$16,692	-23.53%	\$255,478	\$328,538	-\$73,060	-22.24%	\$348,276	-\$92,798	-26.64%
Total Operating Cost	\$254,049	\$248,640	\$5,409	2.18%	\$273,886	-\$19,837	-7.24%	\$1,267,715	\$1,303,211	-\$35,496	-2.72%	\$1,499,164	-\$231,449	-15.44%
Operating Result	-\$166,910	-\$134,014	-\$32,896	24.55%	-\$118,149	-\$48,761	-41.27%	-\$591,346	-\$541,455	-\$49,892	9.21%	-\$477,506	-\$113,841	23.84%
TOTAL COGS % to Revenue	49.30%	30.24%		-19.06%	29.88%		-19.42%	35.80%	31.84%		-3.96%	31.15%		-4.66%
FOOD COGS % to Revenue	60.49%	33.67%		-26.82%				39.03%	33.94%		-5.08%			
BEV COGS % to Revenue	28.22%	25.93%		-2.29%				26.75%	26.29%		-0.46%			
Wages as % to Revenue	116.25%	111.76%		-4.48%	91.37%		-24.87%	96.08%	87.21%		-8.86%	77.56%		-18.51%



VISITATION REPORT – May

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek - Mbr Rec Fee Scan	10,382	9,916	466	5%	8,208	2,174	26%
Trout Creek - Daily Usage Fee: Member	222	212	10	5%	144	78	54%
Trout Creek - Daily Usage Fee: Guest	561	691	(130)	-19%	638	(77)	-12%
Trout Creek - Daily Usage Fee: STR	163						
Tennis - Mbr Rec Fee Scan	1,479	1,018	461	45%	1,668	(189)	-11%
Tennis - Daily Usage Fee: Member	96	123	(27)	-22%	133	(37)	-28%
Tennis - Daily Usage Fee: guest	-	-	-		-	-	
Beach Club Marina - Mbr Rec Fee Scan	1,954	674	1,280	190%	1,204	750	62%
Beach Club Marina - Daily Usage Fee: Member	-	-					
Beach Club Marina - Daily Usage Fee: Guest	84	144	(60)	-42%	252	(168)	-67%
Public Amenities							
Golf Operations							
Daily Paid Rounds: Owner	363	-	363		-	363	
Daily Paid Rounds: Guest of Owner	130	-	130		-	130	
Daily Paid Rounds: Public	186	-	186		-	186	
Season Pass Rounds	197	-	197		-	197	
Pack Rounds	38	-	38		-	38	
Employee	61	-	61		-	61	
Tournament	-	-	-		-	-	
Comp	17	-	17		-	17	
Course Capacity	Daily Average	41.4%			Daily High	63.7%	



STATEMENT OF FINANCIAL POSITION BY FUND

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	-	7,848,439	-	-	-	7,848,439
Cash - Investment	8,110,909	12,701,021	17,961,279	8,902	-	38,782,111
Inventory	-	374,286	-	-	-	374,286
Member Receivables, Net	-	(1,946,197)	-	-	-	(1,946,197)
Other Receivables	49,106	147,737	144,263	-	-	341,107
Prepaid Expenses	-	862,200	39,368	-	-	901,568
Due From (To) Other Funds	(1,746,249)	2,007,735	(261,208)	(102)	-	176
Property and Equipment	-	-	-	-	55,757,691	55,757,691
Total Assets	6,413,766	21,995,221	17,883,702	8,800	55,757,691	102,059,181
Accounts Payable	9,573	4,329,217	21,444	-	-	4,360,234
Accrued Liabilities	10,833	2,161,936	15,679	-	-	2,188,449
Deferred Revenue, Assessment	-	5,339,508	-	-	-	5,339,508
Deferred Revenue, Recreation Fee	-	1,334,086	-	-	-	1,334,086
Deferred Revenue, Other	-	1,508,523	-	-	-	1,508,523
Deposits	-	420,425	-	-	-	420,425
Total Liabilities	20,406	15,093,695	37,124	-	-	15,151,225
Members Equity	6,393,360	5,457,503	17,846,578	8,800	55,757,691	85,463,933
Operating Fund Contingency Reserve	-	1,444,023	-	-	-	1,444,023
Total Liabilities and Equity	6,413,766	21,995,221	17,883,702	8,800	55,757,691	102,059,181



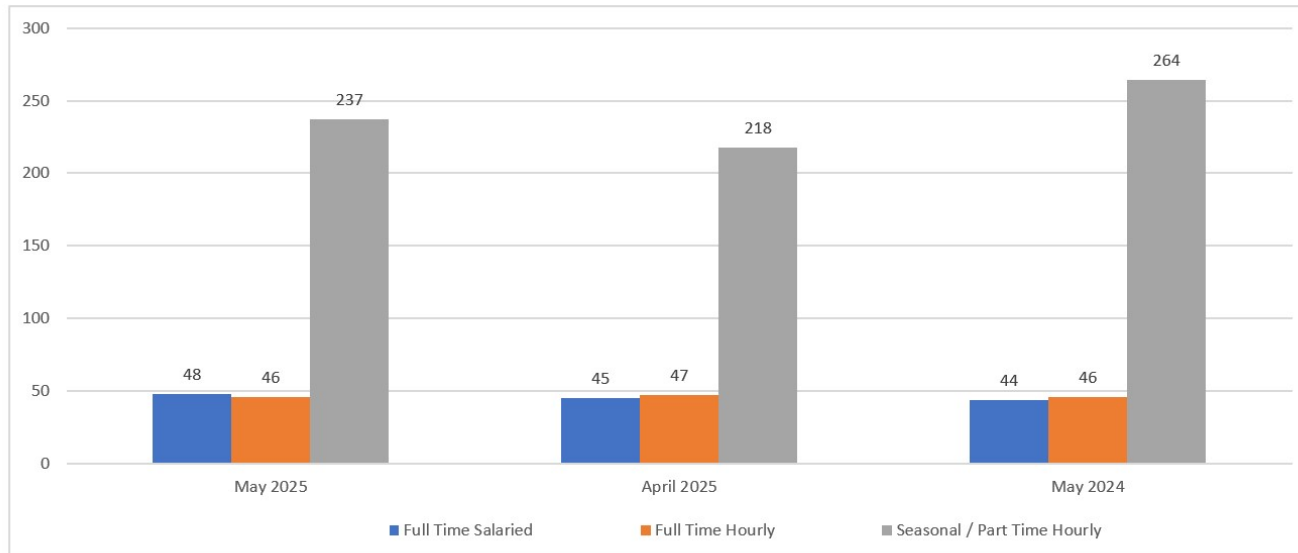
STATEMENTS OF FINANCIAL POSITION – Consolidated

(Period by Period Comparison)

Name	As Of 05/31/2025	As Of 04/30/2025	Diff	As Of 05/31/2024	Diff
Cash - Operating	7,848,439	5,624,805	2,223,634	4,157,079	3,691,360
Cash - Investment	38,782,111	45,705,172	(6,923,061)	49,903,084	(11,120,974)
Inventory	374,286	368,158	6,128	408,862	(34,576)
Member Receivables, Net	(1,946,197)	(1,698,969)	(247,228)	234,099	(2,180,296)
Other Receivables	341,107	257,861	83,245	225,559	115,547
Prepaid Expenses	901,568	965,992	(64,423)	1,078,385	(176,816)
Due From (To) Other Funds	176	176	0	0	176
Property and Equipment	55,757,691	56,037,591	(279,900)	47,118,633	8,639,058
Total Assets	102,059,181	107,260,786	(5,201,605)	103,125,701	(1,066,520)
Accounts Payable	4,360,234	874,966	3,485,268	505,966	3,854,268
Accrued Liabilities	2,188,449	2,059,705	128,744	1,337,836	850,613
Deferred Revenue, Assessment	5,339,508	6,837,059	(1,497,552)	7,709,072	(2,369,565)
Deferred Revenue, Recreation Fee	1,334,086	1,362,323	(28,237)	1,086,957	247,129
Deferred Revenue, Other	1,508,523	1,000,815	507,708	1,337,017	171,506
Deposits	420,425	396,631	23,794	446,075	(25,649)
Total Liabilities	15,151,225	12,531,500	2,619,725	12,422,923	2,728,302
Members Equity	85,463,933	92,729,286	(7,265,353)	88,985,495	(3,521,562)
Operating Fund Contingency Reserve	1,444,023	2,000,000	(555,977)	1,717,283	(273,260)
Total Liabilities and Equity	102,059,181	107,260,786	(5,201,605)	103,125,701	(1,066,520)



PERSONNEL REPORT – May 2025



	May 2025	April 2025	May 2024	MoM Variance	YOY Variance
Full Time Salaried	48	45	44	7%	9%
Full Time Hourly	46	47	46	-2%	0%
Total Full Time Year Round	94	92	90	2%	4%
Seasonal / Part Time Hourly	237	218	264	9%	-10%
Contractor	0	0	0		
Total Employees	331	310	354	7%	-6%

Vacancies (Salary & FTYR):

May -- FT Hourly Cook & FT Hourly Maintenance Worker I

April -- Cook, Maintenance and CSO Design Review

March -- Vehicle Mechanic II, Maintenance I, and then Advanced Cook



TAHOE DONNER™

PACE REPORT – ANNUAL ASSESSMENT @ 6/9/2025

	2025 AA (eUnify)				2024 AA (eUnify)				2023 AA (eUnify)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Payments Received Total:	(6,407)	-99%	\$ 3,300	\$ (21,144,365)	(6,407)	-99%	\$ 2,907	\$ (18,625,796)	(6,399)	-99%	\$ 2,624	\$ (16,790,41

Variance (Qty/\$) 2025 vs 2024: 0 \$ 393 2,518,568

%Variance 2025 vs 2024: 0.00% 11.91% 11.91%

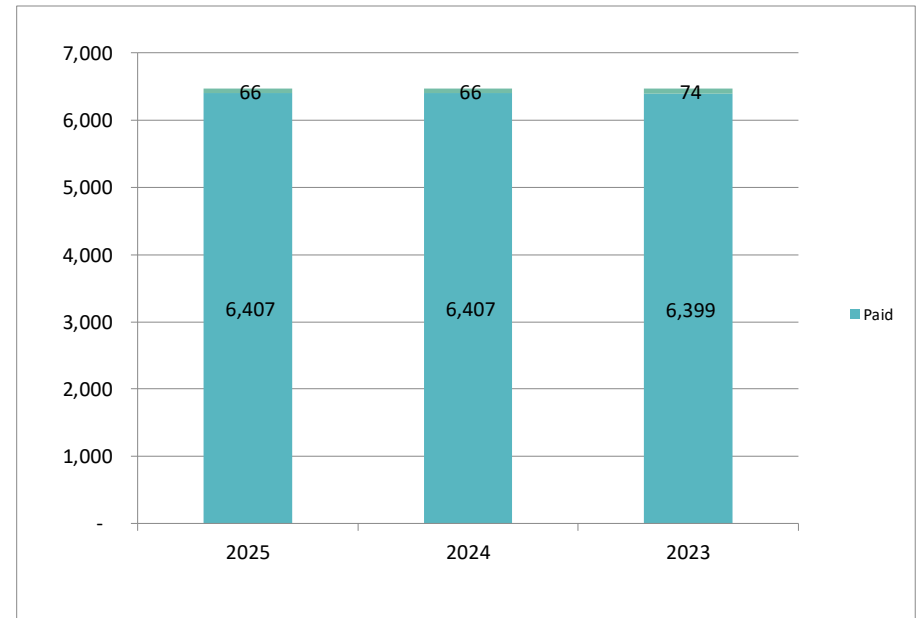
Variance (Qty/\$) 2025 vs 2023: 9 \$ 676 4,353,954

%Variance 2025 vs 2023: 0.13% 23.25% 20.59%

Annual Assessment as of 6/9/2025 vs 6/9/20xx

	2025	2024	2023
Paid	6,407	6,407	6,399
Unpaid	66	66	74
	6,473	6,473	6,473

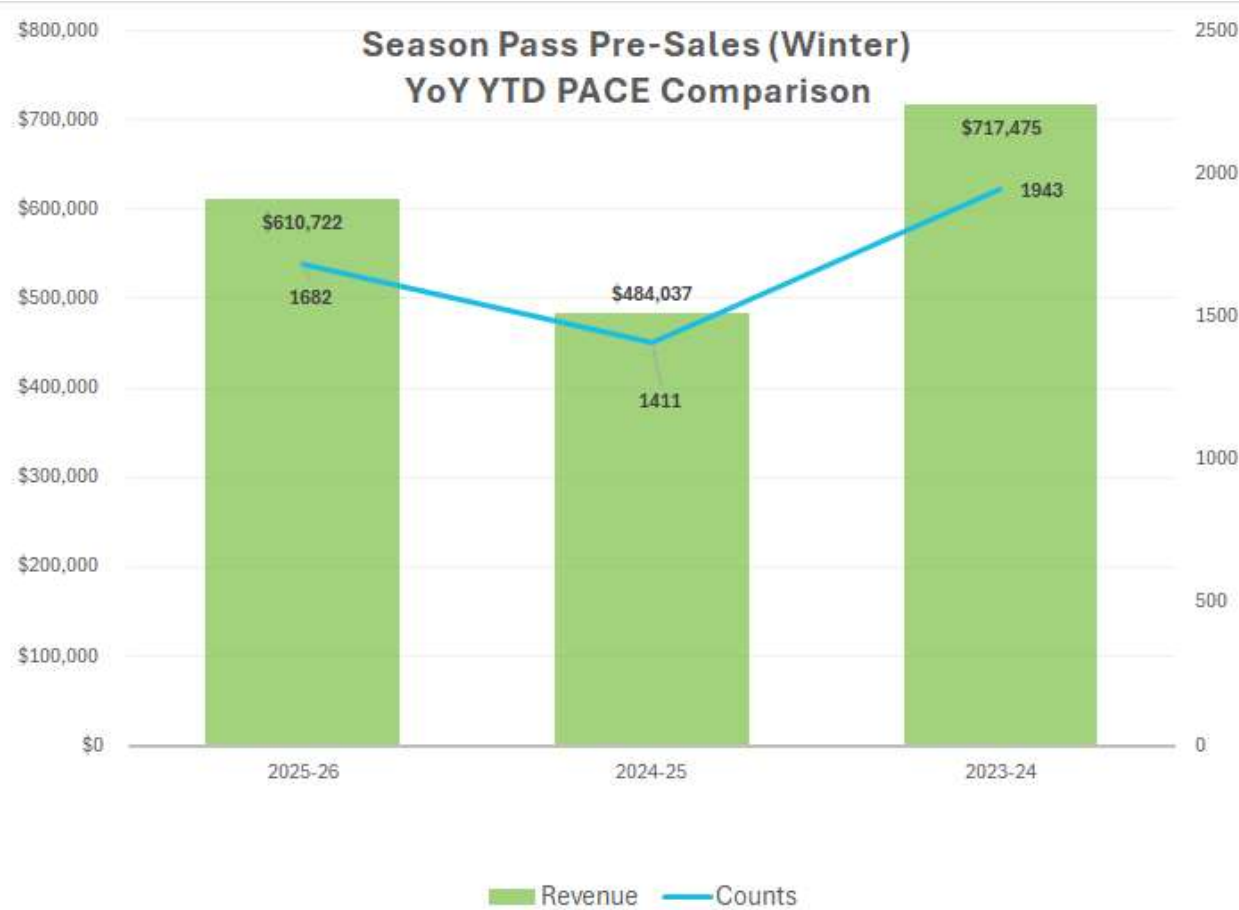
Paid	99%	99%	99%
Unpaid	1%	1%	1%



PACE REPORT – REC PASSES @ 6/10/2025



PACE REPORT – SEASON PASSES @ 6/10/2025



Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	542	\$175,492	\$324
	XC Public Season Passes	379	\$168,133	\$444
	XC/DSL Combo Season Pass	302	\$130,371	\$432
CROSS COUNTRY SEASON PASSES TOTAL		1,223	\$473,996	\$388
DSL Season Passes	DSL Member Season Passes	405	\$113,431	\$280
	DSL Public Season Passes	54	\$23,295	\$431
DSL SEASON PASSES TOTAL		459	\$136,726	\$298
GRAND TOTAL		1,682	\$610,722	\$363

Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	561	\$173,125	\$309
	XC Public Season Passes	309	\$135,423	\$438
	XC/DSL Combo Season Pass	243	\$97,841	\$403
CROSS COUNTRY SEASON PASSES TOTAL		1,113	\$406,389	\$365
DSL Season Passes	DSL Member Season Passes	298	\$77,722	\$261
	DSL Public Season Passes	0	(\$74)	
DSL SEASON PASSES TOTAL		298	\$77,648	\$261
GRAND TOTAL		1,411	\$484,037	\$343

Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	596	\$189,428	\$318
	XC Public Season Passes	468	\$209,280	\$447
	XC/DSL Combo Season Pass	404	\$169,342	\$419
CROSS COUNTRY SEASON PASSES TOTAL		1,468	\$568,050	\$387
DSL Season Passes	DSL Member Season Passes	393	\$112,068	\$285
	DSL Public Season Passes	82	\$37,357	\$456
DSL SEASON PASSES TOTAL		475	\$149,425	\$315
GRAND TOTAL		1,943	\$717,475	\$369



TAHOE DONNER™

LOOKING AHEAD

- **Fridays (6pm)** Family Movie Nights at NWCH

July - August

- **Mondays (5-7pm)** Bingo Nights at POTH
- **Mondays (5-7pm)** Edi Bol Dinner Series at Lodge Pavilion
- **Thursdays (6-7pm)** Trivia Night at POTH
- **Fridays (6-8pm)** Grooves by the Greens at Lodge Pavilion
- **Saturdays (9-10am)** Yoga on the Meadow
- **Saturdays (5-7pm)** Music by the Meadow at POTH
- **Sundays (8:15-9:15am)** SUP Yoga at Beach Club Marina

For a list of all TDA events: www.tahoedonner.com/events



TAHOE DONNER™

SPECIAL EVENTS

- **Jun 20th** Behind the Barn Doors (Meet the Equestrian Center Team) 5-7p @ ACAC
- **Jun 21st** Equestrian Body Mechanics Riders' Workshop (by Dr Irina Fedulow-Plante) 9-11a at Equestrian
- **Jun 25th** Wibit Wednesdays 5-7p @ Trout Creek Pool
- **Jun 26th** Guided Common Area Walk 5-6p @ Glacier Way Trailhead
- **Jun 27th** Guided Wildflower Walk 8-11a @ ACAC
- **Jun 29th** Annual Meeting of Members + Member Expo 10a-1:30p @ NWCH
- **Jul 4th & 5th** 13th Annual Summer Concert on the Green 6-10p @ Tahoe Donner Driving Range
- **Jul 5th** Margarita Madness Pro Tennis Exhibition 3-5p @ Tennis + Pickleball Center
- **Jul 9th** Guided Birding Trip to Euer Valley 8-11a @ ACAC
- **Jul 12th** Tour de TD Hiking + Biking Challenge 9a-1p @ ACAC
- **Jul 13th** Breakfast at Wimbledon 8a @ Tennis + Pickleball Center

For a list of all TDA events: www.tahoedonner.com/events



TAHOE DONNER™ 20

THANK YOU