

MONTHLY FINANCIAL UPDATE

June 2025



TAHOE DONNER™

OPERATING FUND NOTES TO FINANCIALS

June 2025



Keynotes

June's Net Operating Result was -\$132k (-13%) unfavorable to budget. This was primarily due to the timing of the winter season incentive payout (\$169k), which reflects the full funding of the incentive pool following better to budget winter performance. Since only 40% of the incentive budget is accrued initially, the remaining 60%—which is at risk and contingent on results—was funded based on this strong performance. Additionally, \$85k in prior period incentive corrections were processed (with no impact to YTD totals). Roughly half of all departments were favorable to budget, with Golf leading the way after a standout \$183k positive-to-budget revenue result. Golf continues to benefit from excellent course conditions and increased transparency around available tee times.

Month

Reported revenue for June was favorable to budget by \$142k (10%). Everything but Other Revenue was positive and the majority of the Other Revenue miss is a purely timing matter with Grant Revenue for Forestry work.

Year to Date

YTD thru June Tahoe Donner is 7% favorable to budget, and 36% 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 June 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: June's revenue was favorable to budget \$142k or 10% for the month.

- **Golf Operations revenue was favorable to budget \$183k**

- Direct Access & Use: +\$105k
- Golf Retail: +\$24k
- Golf Lessons/Rentals/Other: +\$54k

- **Tennis Center Operations revenue was favorable to budget \$11k**

- Daily Access & Use: +\$1k
- Tennis Retail: +\$4k
- Tennis Lessons/Rentals/Other: +\$6k

- **Marina Consolidated revenue was favorable to budget \$5k**

- Marina Daily Usage Fee: +\$9k
- Marina Rentals/Lessons/Retail: -\$0k
- Marina F&B: -\$3k

- **F&B revenue was favorable to budget +\$8k**

- Lodge -\$43k; ACAC Café +\$5k; POTH +\$11k; Marina F&B -\$3k; Summer F&B +\$39k

Trout Creek Recreation Center revenue was favorable to budget \$4k

- Daily Usage Fees: +\$7k
- Retail: -\$3K
- Lessons and Rentals: +\$1k

Bikeworks revenue was favorable to budget \$9k

- Retail: +\$8k
- Rental/Lessons/Other: +\$1k

Equestrian revenue was favorable to budget \$2k

- Direct Access & Use: Retail: -\$1K
- Retail: \$0K
- Lessons/Camps/Boarding: +\$3k

COST OF GOODS SOLD (COGS):

Type	Actual	Budget
- Food COGS	30.0%	33.4%
- Beverage COGS	21.8%	26.4%
- Retail COGS	61.4%	72.7%



OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Was unfavorable to budget by **+\$316k** or **+19%**

OTHER OPERATING EXPENSES: Was favorable to budget by **-\$47k** or **-9%**

Noted variances:

- Staff Expenses: favorable -\$5k
- Utilities: favorable -\$16k
- Supplies & Maintenance: favorable -\$46k
- Administrative & Other: unfavorable +\$31k
- Capitalized Labor: favorable -\$11k



CONSOLIDATED OPERATING FINANCIAL REPORT

June 2025								YTD 2025							
	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %		Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %
Revenue															
Recreation Fee	248,485	248,485	-	0.00%	252,178	(3,693)	-1.46%		548,751	548,751	-	0.00%	584,902	(36,151)	-6.18%
Direct Access and Use	397,882	269,535	128,347	47.62%	265,189	132,692	50.04%		3,506,519	3,054,530	451,989	14.80%	3,681,871	(175,352)	-4.76%
Food and Beverage	383,678	375,721	7,957	2.12%	372,765	10,913	2.93%		1,452,200	1,519,907	(67,707)	-4.45%	1,866,534	(414,334)	-22.20%
Retail	71,170	38,292	32,878	85.86%	53,866	17,304	32.12%		303,155	256,630	46,525	18.13%	355,151	(51,995)	-14.64%
Lessons and Rentals	316,624	260,307	56,317	21.63%	258,233	58,391	22.61%		1,999,994	1,586,919	413,075	26.03%	2,343,626	(343,632)	-14.66%
Other Revenue	86,842	170,751	(83,909)	-49.14%	91,233	(4,391)	-4.81%		612,517	798,763	(186,246)	-23.32%	607,895	4,622	0.76%
Total Revenue	1,504,680	1,363,090	141,590	10.39%	1,293,464	211,216	16.33%		8,423,136	7,765,500	657,636	8.47%	9,439,977	(1,016,841)	-10.77%
Cost of Goods Sold	147,819	143,282	4,537	3.17%	146,032	1,787	1.22%		669,204	629,482	39,722	6.31%	777,693	(108,490)	-13.95%
Payroll (incl burden)	1,978,759	1,662,384	316,375	19.03%	1,492,785	485,974	32.55%		9,271,911	8,562,676	709,235	8.28%	8,252,415	1,019,497	12.35%
Other Operating Expenses	503,008	550,487	(47,479)	-8.62%	596,151	(93,142)	-15.62%		2,959,105	3,383,152	(424,047)	-12.53%	3,691,673	(732,568)	-19.84%
Total Operating Cost	2,629,586	2,356,153	273,433	11.61%	2,234,968	394,619	17.66%		12,900,220	12,575,310	285,188	2.27%	12,721,781	286,928	2.26%
Net Operating Result	(1,124,907)	(993,063)	(131,844)	-13.28%	(941,504)	(183,402)	-19.48%		(4,477,084)	(4,809,810)	332,727	6.92%	(3,281,804)	(1,195,280)	36.42%
2025 Budgeted Assessment Contribution	993,063	993,063	-	0.00%	923,992	69,071	-7.48%		4,809,810	4,809,810	-	0.00%	3,271,781	1,538,029	-47.01%
Operating FUND Result	(131,844)		(131,844)		(17,512)	(114,331)			332,727	-	332,727		(10,023)	342,750	
Operating Fund Balance Adjustment [Contribution/(Draw)]	(131,844)		(131,844)		(17,512)	(114,331)			332,727	-	332,727		(10,023)	342,750	
Net Operating FUND Result	-	-	-		-	-			332,727	-	332,727		(10,023)	342,750	



SUMMARY FINANCIAL REPORT BY AMENITY - June

Department	Revenue				Total Operating Expenses				Net Results			
	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %
Private Amenities	\$ 593,273	\$ 586,384	\$ 6,890	1%	\$ 438,545	\$ 458,267	\$ (19,722)	4%	\$ 154,728	\$ 128,117	\$ 26,611	21%
Trout Creek Rec Ctr	\$ 155,930	151,507	4,423	3%	123,691	112,500	\$ 11,191	-10%	32,239	39,007	(6,768)	-17%
Aquatics	\$ 72,003	70,982	1,021	1%	34,690	45,137	\$ (10,447)	23%	37,313	25,845	11,468	44%
Beach Club Marina	\$ 109,534	100,908	8,626	9%	70,302	67,087	\$ 3,215	-5%	39,231	33,821	5,410	16%
Tennis Center	\$ 117,219	106,019	11,200	11%	104,496	91,107	\$ 13,389	-15%	12,723	14,912	(2,189)	-15%
Day Camps	\$ 71,980	88,544	(16,564)	-19%	41,350	57,682	\$ (16,332)	28%	30,630	30,862	(232)	-1%
Recreation Programs	\$ 9,128	7,793	1,336	17%	23,260	28,077	\$ (4,817)	17%	(14,132)	(20,284)	6,152	30%
Marina F&B	\$ 57,479	60,631	(3,152)	-5%	40,755	56,677	\$ (15,922)	28%	16,723	3,954	12,769	323%
Public Amenities	\$ 830,208	621,584	\$ 208,624	34%	1,093,543	974,754	\$ 118,789	-12%	(263,335)	(353,170)	89,835	25%
Downhill Ski	\$ -	-	-	-	167,379	121,228	\$ 46,151	-38%	(167,379)	(121,228)	(46,151)	-38%
Cross Country Ski	\$ -	-	-	-	38,856	29,934	\$ 8,922	-30%	(38,856)	(29,934)	(8,922)	-30%
Snowplay	\$ -	-	-	-	7,291	4,552	\$ 2,739	-60%	(7,291)	(4,552)	(2,739)	-60%
Golf	\$ 407,054	224,448	182,606	81%	314,193	283,564	\$ 30,629	-11%	92,861	(59,116)	151,977	257%
Campground	\$ 26,093	22,472	3,621	16%	13,953	20,259	\$ (6,306)	31%	12,140	2,213	9,927	449%
Equestrian	\$ 30,502	28,190	2,312	8%	53,213	51,351	\$ 1,862	-4%	(22,711)	(23,161)	450	2%
Bikeworks	\$ 40,173	31,384	8,789	28%	48,719	39,096	\$ 9,623	-25%	(8,546)	(7,712)	(834)	-11%
Trails	\$ 105	-	105	-	35,755	27,922	\$ 7,833	-28%	(35,650)	(27,922)	(7,728)	-28%
The Lodge	\$ 169,260	212,453	(43,193)	-20%	239,815	252,243	\$ (12,428)	5%	(70,555)	(39,790)	(30,765)	-77%
Summer Food and Bev	\$ 66,650	27,881	38,769	139%	61,871	45,978	\$ 15,893	-35%	4,779	(18,097)	22,876	-126%
Pizza on the Hill	\$ 71,171	60,192	10,979	18%	78,775	71,719	\$ 7,056	-10%	(7,604)	(11,527)	3,923	34%
Alder Creek Café	\$ 19,200	14,564	4,636	32%	33,724	26,908	\$ 6,816	-25%	(14,524)	(12,344)	(2,180)	-18%
Amenities Total	\$ 1,423,481	1,207,967	215,514	18%	1,532,088	1,433,021	99,067	-7%	(108,607)	(225,054)	116,447	52%
HOA & Amenities Support Services	\$ 81,741	155,123	\$ (73,382)	-47%	1,097,498	923,132	\$ 174,366	-19%	(1,015,758)	(768,009)	(247,749)	-32%
General	\$ -	-	-	-	100,450	99,719	\$ 731	-1%	(100,450)	(99,719)	(731)	-1%
Administration	\$ 9,750	8,540	1,210	14%	348,977	106,070	\$ 242,907	-229%	(339,227)	(97,530)	(241,697)	-248%
Communications	\$ 32,261	23,296	8,965	38%	89,211	88,025	\$ 1,186	-1%	(56,949)	(64,729)	7,780	12%
Information Tech	\$ -	-	-	-	72,737	73,880	\$ (1,143)	2%	(72,737)	(73,880)	1,143	2%
Accounting	\$ -	-	-	-	91,577	82,715	\$ 8,862	-11%	(91,577)	(82,715)	(8,862)	-11%
Human Resources	\$ -	-	-	-	61,255	51,215	\$ 10,040	-20%	(61,255)	(51,215)	(10,040)	-20%
Community Standards	\$ 14,800	31,844	(17,044)	-54%	48,408	46,500	\$ 1,908	-4%	(33,608)	(14,656)	(18,952)	-129%
Workforce Housing	\$ 11,950	12,250	(300)	-2%	22,684	22,847	\$ 37	0%	(10,734)	(10,397)	(337)	-3%
Member Services	\$ 10,134	6,211	3,923	63%	39,047	42,511	\$ (3,464)	8%	(28,913)	(36,300)	7,387	20%
Facility Admin	\$ -	-	-	-	10,888	7,718	\$ 3,170	-41%	(10,888)	(7,718)	(3,170)	-41%
Risk	\$ -	-	-	-	52,319	40,088	\$ 12,231	-31%	(52,319)	(40,088)	(12,231)	-31%
Forestry	\$ 2,846	72,982	(70,136)	-96%	101,457	178,697	\$ (77,240)	43%	(98,611)	(105,715)	7,104	7%
Maintenance	\$ -	-	-	-	58,489	83,347	\$ (24,858)	30%	(58,489)	(83,347)	24,858	30%
TDA Net Operating Result	\$ 1,505,222	1,363,090	142,132	10%	2,629,586	2,356,153	\$ 273,433	-12%	(1,124,364)	(993,063)	(131,301)	-13%
2025 Budgeted Assessment Contribution	\$ 993,063	993,063	-	0%					993,063	993,063	-	0%
TDA Operating FUND Result	\$ 2,498,285	2,356,153	142,132	6%	2,629,586	2,356,153	\$ 273,433	-12%	(131,301)	-	(131,301)	
Operating Fund Balance Adjustment [Contribution/((Draw)]									(131,301)	-	-	
TDA Net Operating FUND Result									-	-	-	0%

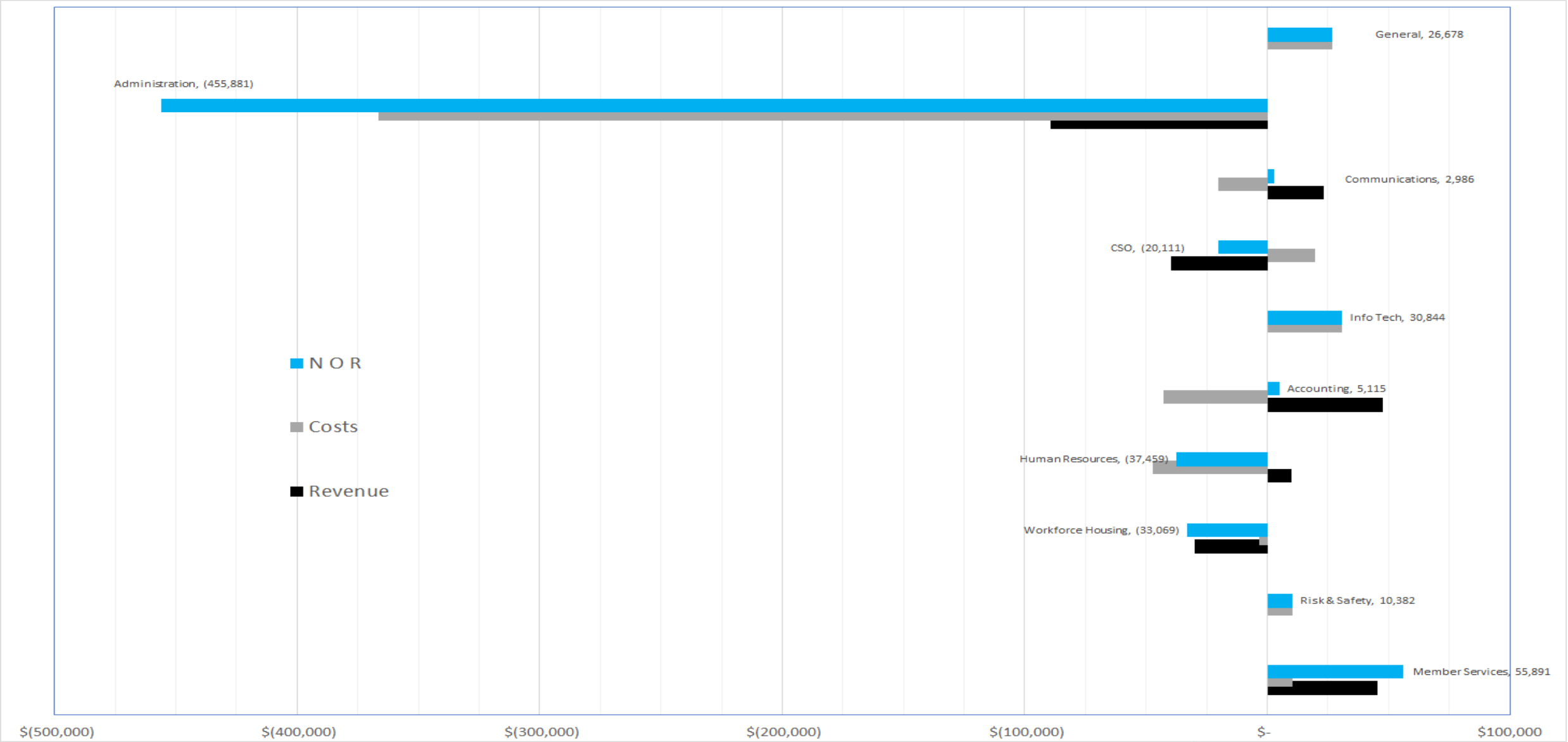


SUMMARY FINANCIAL REPORT BY AMENITY - YTD

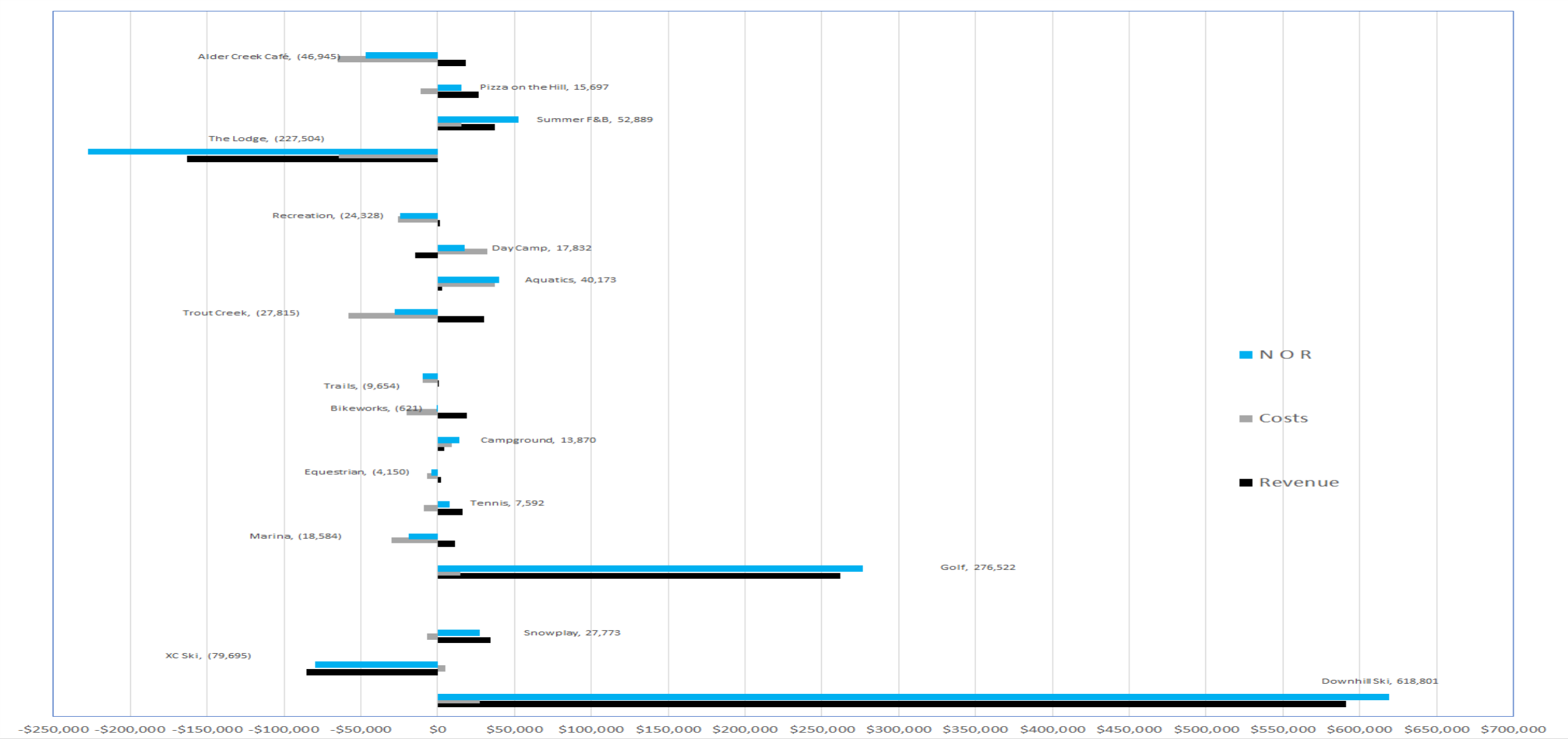
Department	Revenue				Total Operating Expenses				Net Results			
	Variance to Budget				Variance to Budget				Variance to Budget			
	Actual	Budget	Amount	%	Actual	Budget	Amount	%	Actual	Budget	Amount	%
Private Amenities	\$ 1,078,798	\$ 1,023,059	\$ 55,739	5%	\$ 1,415,487	\$ 1,370,685	\$ 44,802	-3%	\$ (336,689)	\$ (347,626)	\$ 10,937	3%
Trout Creek Rec Ctr	545,449	515,324	30,125	6%	713,305	655,365	\$ 57,940	-9%	(167,856)	(140,041)	(27,815)	-20%
Aquatics	73,768	71,144	2,624	4%	125,285	162,834	\$ (37,549)	23%	(51,517)	(91,690)	40,173	44%
Beach Club Marina	132,220	120,881	11,339	9%	169,638	139,715	\$ 29,923	-21%	(37,418)	(18,834)	(18,584)	-99%
Tennis Center	171,992	155,709	16,283	10%	182,773	174,082	\$ 8,691	-5%	(10,781)	(18,373)	7,592	41%
Day Camps	73,891	88,544	(14,653)	-17%	58,500	90,985	\$ (32,485)	36%	15,391	(2,441)	17,832	731%
Recreation Programs	9,128	7,793	1,335	17%	81,503	55,840	\$ 25,663	46%	(72,374)	(48,047)	(24,328)	51%
Marina F&B	72,349	63,664	8,685	14%	84,483	91,864	\$ (7,381)	-8%	(12,134)	(28,200)	16,066	-57%
Public Amenities	6,722,130	5,973,792	\$ 748,338	13%	6,065,714	6,052,597	\$ 13,117	0%	656,416	(78,805)	735,221	933%
Downhill Ski	2,998,361	2,406,962	591,399	25%	1,935,800	1,963,202	\$ (27,402)	1%	1,062,561	443,760	618,801	139%
Cross Country Ski	1,466,198	1,551,185	(84,987)	-5%	775,869	781,161	\$ (5,292)	1%	690,329	770,024	(79,695)	-10%
Snowplay	256,212	221,729	34,483	16%	126,247	119,537	\$ 6,710	-6%	129,965	102,192	27,773	27%
Golf	513,257	251,355	261,902	104%	797,860	812,481	\$ (14,621)	2%	(284,604)	(561,126)	276,522	49%
Campground	32,420	27,986	4,434	16%	39,428	48,864	\$ (9,436)	19%	(7,008)	(20,878)	13,870	66%
Equestrian	30,714	28,190	2,524	9%	140,668	133,994	\$ 6,674	-5%	(109,954)	(105,804)	(4,150)	-4%
Bikeworks	55,076	35,723	19,353	54%	90,200	70,226	\$ 19,974	-28%	(35,124)	(34,503)	(621)	-2%
Trails	137	-	137	0%	159,429	149,638	\$ 9,791	-7%	(159,292)	(149,638)	(9,654)	-6%
The Lodge	790,313	953,268	(162,955)	-17%	1,265,283	1,329,833	\$ (64,550)	5%	(474,970)	(376,565)	(98,405)	-26%
Summer Food and Bev	77,366	39,907	37,459	94%	85,467	70,036	\$ 15,431	22%	(8,101)	(30,129)	22,028	-73%
Pizza on the Hill	288,541	261,979	26,562	10%	349,487	338,622	\$ 10,865	-3%	(60,946)	(76,643)	15,697	20%
Alder Creek Café	213,536	195,508	18,028	9%	299,976	235,003	\$ 64,973	-28%	(86,440)	(39,495)	(46,945)	-119%
Amenities Total	7,800,928	6,996,851	804,077	11%	7,481,201	7,423,282	57,919	-1%	319,727	(426,431)	746,158	175%
HOA & Amenities Support Services	622,751	768,649	\$ (145,898)	-19%	5,418,765	5,152,028	\$ 266,737	-5%	(4,796,014)	(4,383,379)	(412,635)	-9%
General	-	-	-	-	518,717	545,395	\$ (26,678)	5%	(518,717)	(545,395)	26,678	5%
Administration	136,714	226,073	(89,359)	-40%	975,207	608,685	\$ 366,522	-60%	(838,493)	(382,612)	(455,881)	-119%
Communications	145,524	122,288	23,236	19%	521,308	501,059	\$ 20,249	-4%	(375,785)	(378,771)	2,986	1%
Information Tech	-	-	-	0%	411,856	442,700	\$ (30,844)	7%	(411,856)	(442,700)	30,844	7%
Accounting	47,781	-	47,781	0%	599,064	556,398	\$ 42,666	-8%	(551,283)	(556,398)	5,115	1%
Human Resources	9,827	-	9,827	0%	367,666	320,380	\$ 47,286	-15%	(357,839)	(320,380)	(37,459)	-12%
Community Standards	84,458	124,246	(39,788)	-32%	267,505	287,182	\$ (19,677)	-7%	(183,047)	(162,936)	(20,111)	-12%
Workforce Housing	117,133	147,000	(29,867)	-20%	234,969	231,767	\$ 3,202	1%	(117,836)	(84,767)	(33,069)	-39%
Member Services	67,418	22,093	45,325	205%	231,293	241,859	\$ (10,566)	4%	(163,875)	(219,766)	55,891	25%
Facility Admin	-	-	-	0%	22,795	42,657	\$ (19,862)	47%	(22,795)	(42,657)	19,862	47%
Risk	-	-	-	100%	251,375	261,757	\$ (10,382)	4%	(251,375)	(261,757)	10,382	4%
Forestry	13,896	126,949	(113,053)	-89%	518,604	584,873	\$ (66,269)	11%	(504,708)	(457,924)	(46,784)	-10%
Maintenance	-	-	-	-	498,405	527,316	\$ (28,911)	5%	(498,405)	(527,316)	28,911	5%
TDA Net Operating Result	8,423,679	7,765,500	658,179	8%	12,899,966	12,575,310	324,656	-3%	(4,476,286)	(4,809,810)	333,524	7%
2025 Budgeted Assessment Contribution	4,809,810	4,809,810	-	0%					4,809,810	4,809,810	-	0%
TDA Net Operating FUND Result	13,233,490	12,575,310	658,179	5%	12,899,966	12,575,310	324,656	-3%	333,524	-	333,524	
Operating Fund Balance Adjustment [Contribution/(Draw)]									333,524	-	-	
TDA Net Operating FUND Result									333,524	-	333,524	



VARIANCES TO BUDGET BY DEPT - YTD



VARIANCES TO BUDGET BY AMENITY - YTD



CONSOLIDATED GOLF SUMMARY

	June 2025								YTD 2025							
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	
Revenue																
Direct Access and Use	\$274,850	\$170,124	\$104,726	61.56%	\$143,217	\$131,634	91.91%		\$333,852	\$184,682	\$149,170	80.77%	\$149,480	\$184,372	123.34%	
Retail	\$35,622	\$11,264	\$24,358	216.24%	\$20,749	\$14,872	71.68%		\$50,511	\$17,989	\$32,522	180.79%	\$37,291	\$13,220	35.45%	
Lessons and Rentals	\$96,320	\$43,017	\$53,303	123.91%	\$54,146	\$42,174	77.89%		\$127,329	\$48,677	\$78,652	161.58%	\$63,029	\$64,300	102.02%	
Other Revenue	\$261	\$43	\$218	508.02%	\$65	\$196	302.23%		\$1,565	\$7	\$1,558	22252.29%	\$198	\$1,367	690.23%	
Total Revenue	\$407,054	\$224,448	\$182,606	81.36%	\$218,177	\$188,876	86.57%		\$513,257	\$251,355	\$261,902	104.20%	\$249,998	\$263,258	105.30%	
Cost of Goods Sold	\$23,089	\$10,900	\$12,189	111.82%	\$14,885	\$8,204	55.11%		\$34,520	\$18,800	\$15,720	83.61%	\$27,479	\$7,040	25.62%	
Gross Margin	\$383,965	\$213,548	\$170,417	79.80%	\$203,292	\$180,673	88.87%		\$478,737	\$232,555	\$246,182	105.86%	\$222,519	\$256,218	115.14%	
Golf Ops Payroll	\$79,437	\$78,768	\$669	0.85%	\$71,096	\$8,341	11.73%		\$211,647	\$196,767	\$14,880	7.56%	\$168,705	\$42,941	25.45%	
Golf Maint Payroll	\$116,160	\$117,607	-\$1,447	-1.23%	\$118,851	-\$2,692	-2.26%		\$315,374	\$351,098	-\$35,724	-10.17%	\$337,866	-\$22,492	-6.66%	
Total: Payroll	\$195,597	\$196,375	-\$778	-0.40%	\$189,948	\$5,649	2.97%		\$527,021	\$547,865	-\$20,844	-3.80%	\$506,571	\$20,450	4.04%	
Golf Ops Operating Exp	\$25,011	\$16,941	\$8,070	47.64%	\$17,142	\$7,869	45.90%		\$74,230	\$74,263	-\$33	-0.04%	\$57,892	\$16,338	28.22%	
Golf Maint Operating Exp	\$70,496	\$59,348	\$11,148	18.78%	\$53,099	\$17,398	32.77%		\$162,090	\$171,553	-\$9,463	-5.52%	\$140,659	\$21,431	15.24%	
Total: Operating Expenses	\$95,507	\$76,289	\$19,218	25.19%	\$70,241	\$25,266	35.97%		\$236,320	\$245,816	-\$9,496	-3.86%	\$198,550	\$37,770	19.02%	
Total Operating Cost	\$291,104	\$272,664	\$18,440	6.76%	\$260,189	\$30,915	11.88%		\$763,341	\$793,681	-\$30,340	-3.82%	\$705,122	\$58,219	8.26%	
Operating Result	\$92,861	-\$59,116	\$151,977	-257.08%	-\$56,896	\$149,758	263.21%		-\$284,604	-\$561,126	\$276,522	-49.28%	-\$482,603	\$197,999	-41.03%	
Total Golf Rounds	4,578	2,105	2,473	117.5%	-				5,570	2,105	(3,465)	-164.6%	2,105	3,465	1.64608076	
Daily Paid Rounds	3,404	1,034	2,370	229.2%	-				4,144	1,034	(3,110)	-300.8%	1,034	3,110	300.8%	
Pass / Pack Rounds	1,086	911	175	19.2%	-				1,321	911	(410)	-45.0%	911	410	45.0%	
Comp	88	160	(72)	-45.0%	-				105	160	55	34.4%	160	(55)	-34.4%	



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

	June 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	\$252,728	\$256,146	-\$3,418	-1.33%	\$268,254	-\$15,527	-5.79%	\$1,017,962	\$1,066,669	-\$48,707	-4.57%	\$1,376,840	-\$358,878	-26.07%
Beer	\$47,836	\$33,551	\$14,285	42.58%	\$32,412	\$15,424	47.59%	\$147,208	\$117,460	\$29,748	25.33%	\$161,485	-\$14,277	-8.84%
Liquor	\$54,154	\$41,153	\$13,001	31.59%	\$37,742	\$16,412	43.48%	\$144,709	\$127,597	\$17,112	13.41%	\$167,321	-\$22,611	-13.51%
Wine	\$27,843	\$38,871	-\$11,028	-28.37%	\$30,913	-\$3,069	-9.93%	\$126,263	\$175,600	-\$49,337	-28.10%	\$136,725	-\$10,462	-7.65%
Other Revenue	\$1,200	\$6,000	-\$4,800	-80.00%	\$3,414	-\$2,214	-64.85%	\$5,958	\$27,000	-\$21,042	-77.93%	\$14,220	-\$8,262	-58.10%
Total Revenue	\$383,760	\$375,721	\$8,040	2.14%	\$372,736	\$11,025	2.96%	\$1,442,101	\$1,514,326	-\$72,225	-4.77%	\$1,856,591	-\$414,490	-22.33%
Cost of Goods Sold	\$104,753	\$115,453	-\$10,700	-9.27%	\$112,099	-\$7,346	-6.55%	\$481,966	\$471,302	\$10,664	2.26%	\$574,276	-\$92,309	-16.07%
Gross Margin	\$279,007	\$260,268	\$18,740	7.20%	\$260,636	\$18,371	7.05%	\$960,134	\$1,043,024	-\$82,890	-7.95%	\$1,282,315	-\$322,181	-25.12%
Total: Payroll	\$280,790	\$264,218	\$16,572	6.27%	\$287,672	-\$6,882	-2.39%	\$1,293,027	\$1,238,891	\$54,136	4.37%	\$1,438,560	-\$145,533	-10.12%
Other Operating Expenses	\$73,995	\$77,849	-\$3,854	-4.95%	\$78,315	-\$4,320	-5.52%	\$329,473	\$406,387	-\$76,914	-18.93%	\$426,591	-\$97,118	-22.77%
Total Operating Cost	\$354,784	\$342,067	\$12,717	3.72%	\$365,987	-\$11,202	-3.06%	\$1,622,500	\$1,645,278	-\$22,778	-1.38%	\$1,865,151	-\$242,651	-13.01%
Operating Result	-\$75,777	-\$81,799	\$6,022	-7.36%	-\$105,350	\$29,573	28.07%	-\$662,366	-\$602,254	-\$60,112	9.98%	-\$582,836	-\$79,530	13.65%
TOTAL COGS % to Revenue	27.30%	30.73%		3.43%	30.07%		2.78%	33.42%	31.12%		-2.30%	30.93%		-2.49%
FOOD COGS % to Revenue	30.01%	33.39%		3.37%				36.79%	33.81%		-2.98%			
BEV COGS % to Revenue	21.77%	26.35%		4.58%				25.20%	26.30%		1.10%			
Wages as % to Revenue	73.17%	70.32%		-2.84%	77.18%		4.01%	89.66%	81.81%		-7.85%	77.48%		-12.18%



VISITATION REPORT – June

Private Amenities									
Trout Creek - Mbr Rec Fee Scan	14,964	12,330	2,634	21%	12,545	2,419	19%		
Trout Creek - Daily Usage Fee: Member	413	340	73	21%	144	269	187%		
Trout Creek - Daily Usage Fee: Guest	2,062	1,699	363	21%	638	1,424	223%		
Trout Creek - Daily Usage Fee: STR	649	535							
Tennis - Mbr Rec Fee Scan	2,530	3,375	(845)	-25%	-	2,530			
Tennis - Daily Usage Fee: Member	70	93	(23)	-25%					
Tennis - Daily Usage Fee: guest	836	1,115	(279)	-25%	-	836			
Beach Club Marina - Mbr Rec Fee Scan	6,812	6,836	(24)	0%	-	6,812			
Beach Club Marina - Daily Usage Fee: Member	287	288		0%					
Beach Club Marina - Daily Usage Fee: Guest	2,024	2,031	(7)	0%	-	2,024			
Public Amenities									
Golf Operations									
Daily Paid Rounds: Owner	1,055	1,034	1,944	188%	1,034	1,944	188%		
Daily Paid Rounds: Guest of Owner	845				-				
Daily Paid Rounds: Public	1,078				-				
Season Pass Rounds	904	911	175	19%	911	175	19%		
Pack Rounds	182				-				
Employee	231	-	231		-	231			
Tournament	195	-	195		-	195			
Comp	88	160	(72)	-45%	160	(72)	-45%		
Total Golf Operations	4,578	2,105	2,473	117%	2,105	2,473	117%		
Course Capacity	Daily Average	53.8%	Daily High	76.2%	Full Days (>65%)	8			



STATEMENT OF FINANCIAL POSITION BY FUND

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	-	6,983,074	-	-	-	6,983,074
Cash - Investment	6,361,965	12,701,009	16,587,375	8,902	-	35,659,251
Inventory	-	418,954	-	-	-	418,954
Member Receivables, Net	-	(2,030,502)	-	-	-	(2,030,502)
Other Receivables	49,106	131,030	144,263	-	-	324,399
Prepaid Expenses	-	412,314	39,368	-	-	451,682
Due From (To) Other Funds	(1,746,249)	2,007,735	(261,208)	(102)	-	176
Property and Equipment	-	-	-	-	55,477,791	55,477,791
Total Assets	4,664,823	20,623,613	16,509,799	8,800	55,477,791	97,284,826
Accounts Payable	9,573	1,463,860	21,444	-	-	1,494,877
Accrued Liabilities	13,000	2,300,041	18,815	-	-	2,331,856
Deferred Revenue, Assessment	-	4,358,471	-	-	-	4,358,471
Deferred Revenue, Recreation Fee	-	1,137,426	-	-	-	1,137,426
Deferred Revenue, Other	-	1,407,823	-	-	-	1,407,823
Deposits	-	434,523	-	-	-	434,523
Total Liabilities	22,573	11,102,144	40,259	-	-	11,164,977
Members Equity	4,642,250	8,077,446	16,469,539	8,800	55,477,791	84,675,826
Operating Fund Contingency Reserve	-	1,444,023	-	-	-	1,444,023
Total Liabilities and Equity	4,664,823	20,623,613	16,509,799	8,800	55,477,791	97,284,826



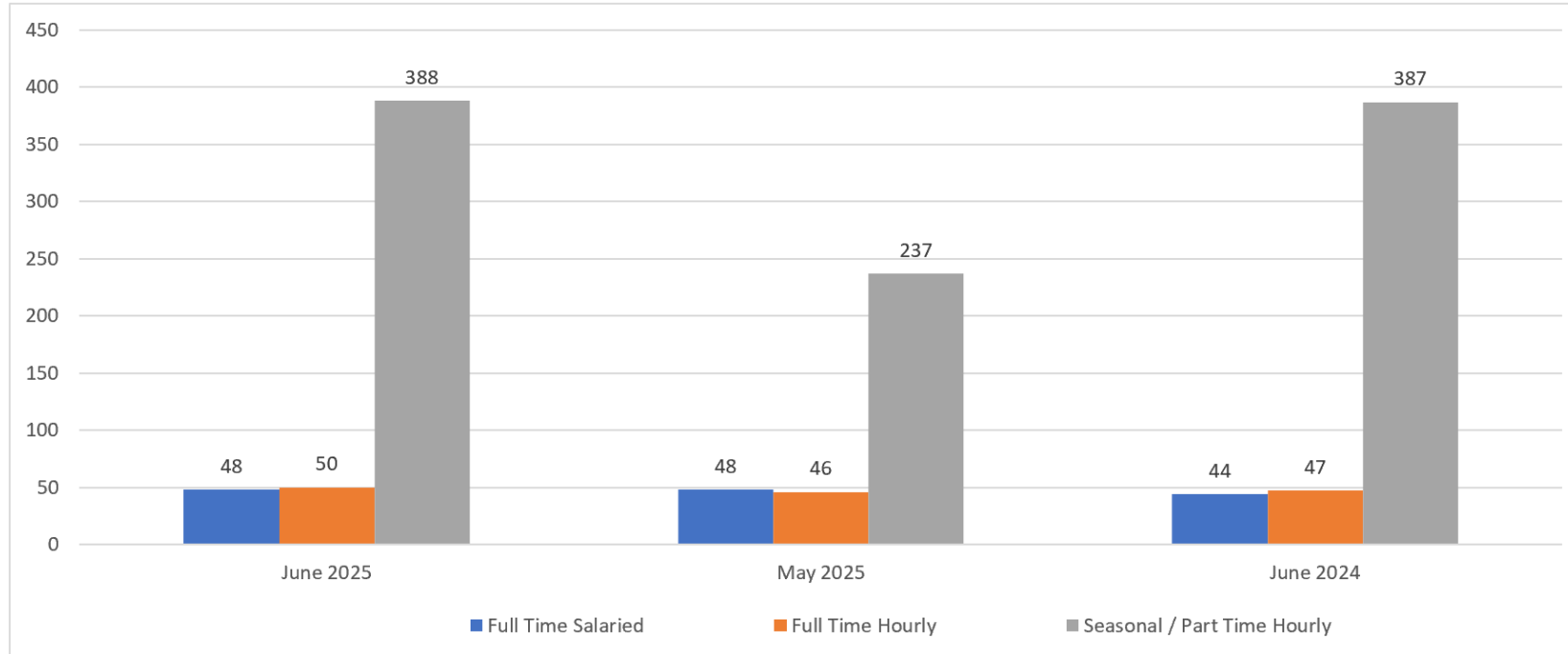
STATEMENTS OF FINANCIAL POSITION – Consolidated

(Period by Period Comparison)

Name	As Of 06/30/2025	As Of 05/31/2025	Diff	As Of 06/30/2024	Diff
Cash - Operating	6,983,074	7,848,439	(865,365)	2,400,262	4,582,812
Cash - Investment	35,659,251	38,782,111	(3,122,859)	49,256,436	(13,597,185)
Inventory	418,954	374,507	44,447	437,822	(18,868)
Member Receivables, Net	(2,030,502)	(1,946,197)	(84,305)	126,251	(2,156,753)
Other Receivables	324,399	341,107	(16,707)	230,411	93,988
Prepaid Expenses	451,682	901,568	(449,886)	862,185	(410,503)
Due From (To) Other Funds	176	176	0	0	176
Property and Equipment	55,477,791	55,757,691	(279,900)	48,701,402	6,776,389
Total Assets	97,284,826	102,059,402	(4,774,576)	102,014,769	(4,729,943)
Accounts Payable	1,494,877	4,362,256	(2,867,379)	708,070	786,807
Accrued Liabilities	2,331,856	2,188,449	143,407	1,470,816	861,040
Deferred Revenue, Assessment	4,358,471	5,339,508	(981,036)	7,710,337	(3,351,865)
Deferred Revenue, Recreation Fee	1,137,426	1,334,086	(196,660)	963,619	173,807
Deferred Revenue, Other	1,407,823	1,508,523	(100,699)	1,299,306	108,517
Deposits	434,523	420,425	14,098	459,518	(24,995)
Total Liabilities	11,164,977	15,153,247	(3,988,270)	12,611,666	(1,446,689)
Members Equity	84,675,826	85,462,133	(786,306)	87,685,820	(3,009,993)
Operating Fund Contingency Reserve	1,444,023	1,444,023	0	1,717,283	(273,260)
Total Liabilities and Equity	97,284,826	102,059,402	(4,774,576)	102,014,769	(4,729,943)



PERSONNEL REPORT – June 2025



	June 2025	May 2025	June 2024	MoM Variance	YOY Variance
Full Time Salaried	48	45	44	7%	9%
Full Time Hourly	50	47	47	6%	6%
Total Full Time Year Round	98	92	91	7%	8%
Seasonal / Part Time Hourly	388	218	387	78%	0%
Contractor	0	0	0		
Total Employees	486	310	478	57%	2%

Vacancies (Salary & FTYR):

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

May -- Cook, Maintenance and CSO Design Review

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



PACE REPORT – ANNUAL ASSESSMENT @ 7/9/2025

	2025 AA (eUnify)				2024 AA (eUnify)				2023 AA (eUnify)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Payments Received Total:	(6,433)	-99%	\$ 3,300	\$ (21,229,202)	(6,438)	-99%	\$ 2,907	\$ (18,716,351)	(6,426)	-99%	\$ 2,624	\$ (16,862,841)

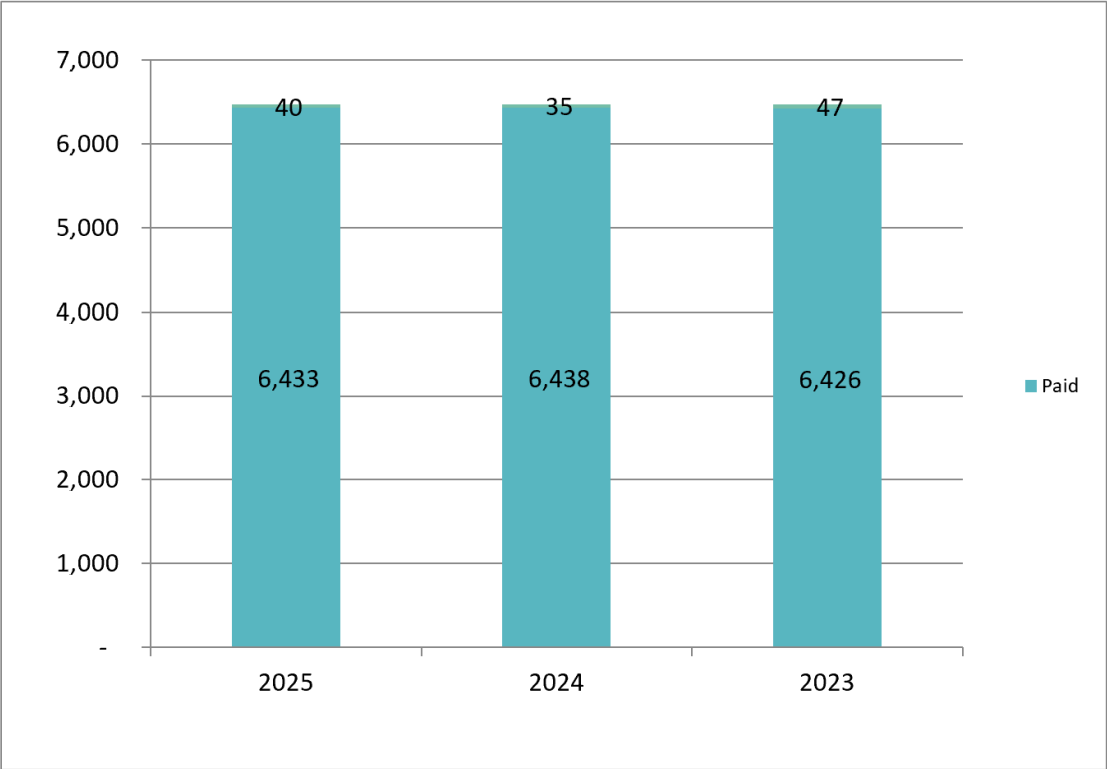
Variance (Qty/\$) 2025 vs 2024: (5) \$ 393 2,512,851
%Variance 2025 vs 2024: -0.08% 11.91% 11.84%

Variance (Qty/\$) 2025 vs 2023: 7 \$ 676 4,366,361
%Variance 2025 vs 2023: 0.10% 23.25% 20.57%

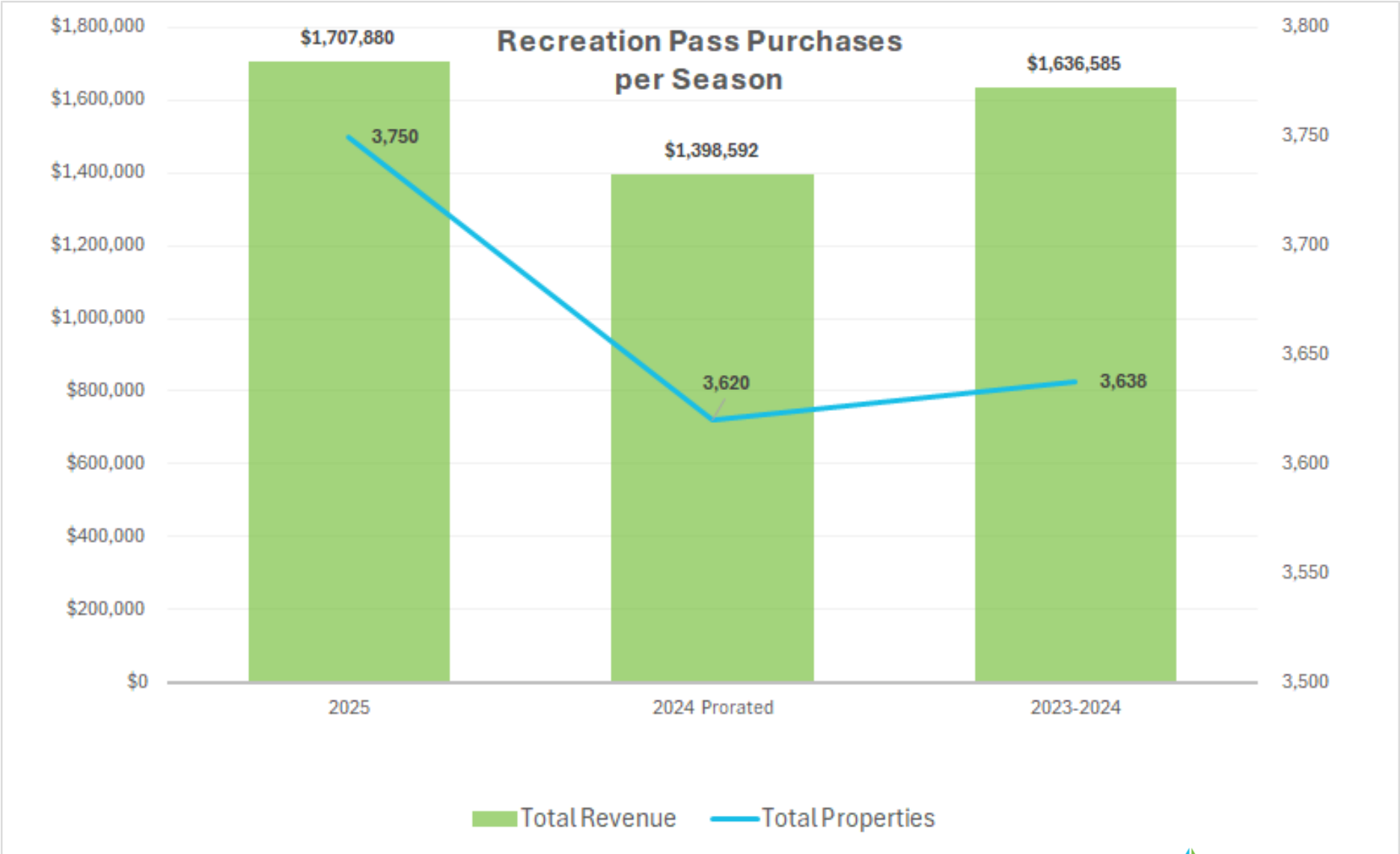
Annual Assessment as of 7/9/2025 vs 7/9/20xx

	2025	2024	2023
Paid	6,433	6,438	6,426
Unpaid	40	35	47
	6,473	6,473	6,473

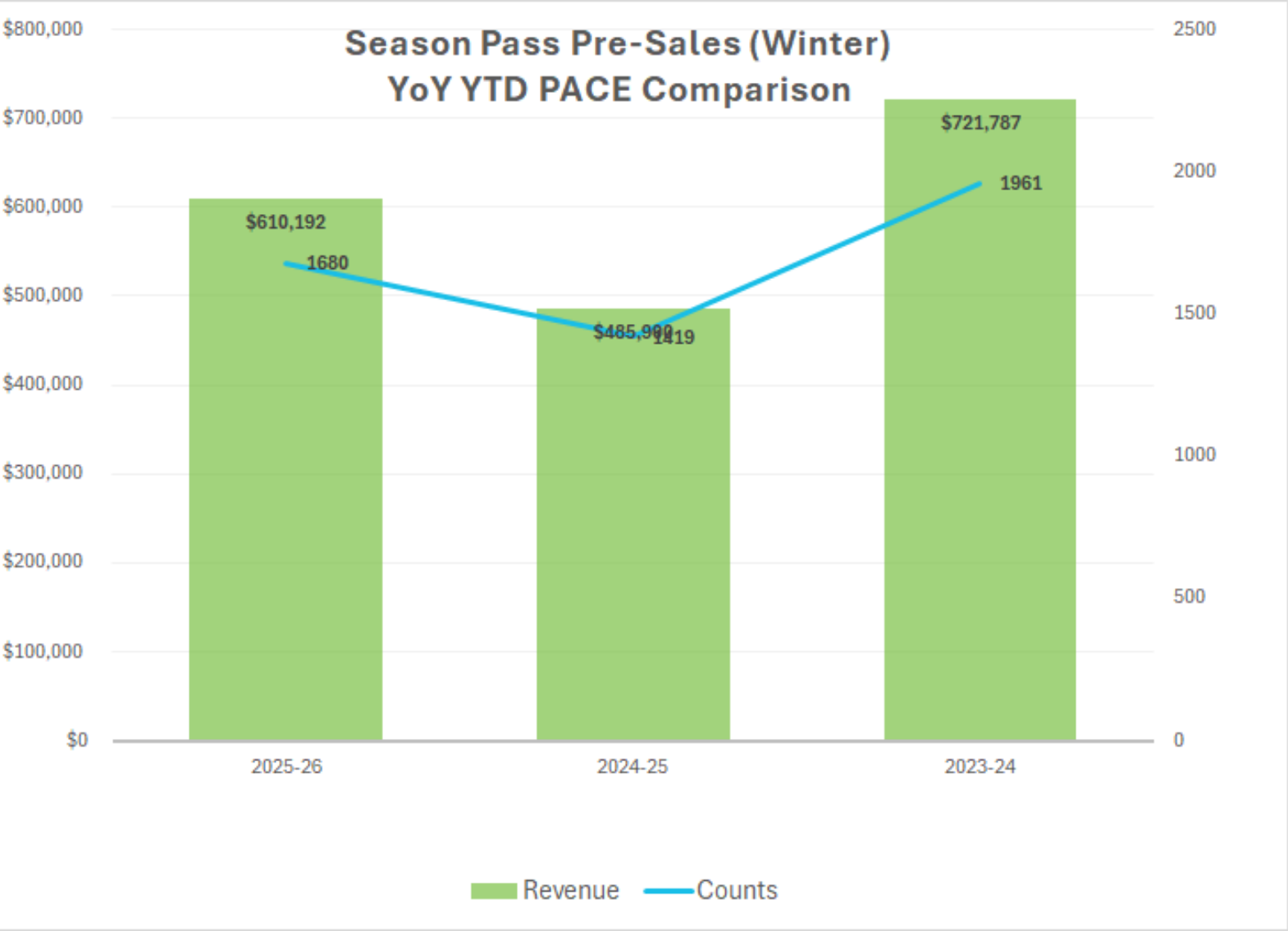
Paid	99%	99%	99%
Unpaid	1%	1%	1%



PACE REPORT – REC PASSES @ 7/10/2025



PACE REPORT – SEASON PASSES @ 7/10/2025



Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	540	\$174,962	324.00
	XC Public Season Passes	379	\$168,133	443.62
	XC/DSL Combo Season Pass	302	\$130,371	431.69
CROSS COUNTRY SEASON PASSES TOTAL		1,221	\$473,466	387.77
DSL Season Passes	DSL Member Season Passes	405	\$113,431	280.08
	DSL Public Season Passes	54	\$23,295	431.39
DSL SEASON PASSES TOTAL		459	\$136,726	297.88
GRAND TOTAL		1,680	\$610,192	363.21

Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	568	\$174,976	308.06
	XC Public Season Passes	310	\$135,753	437.91
	XC/DSL Combo Season Pass	243	\$97,523	401.33
CROSS COUNTRY SEASON PASSES TOTAL		1,121	\$408,252	364.19
DSL Season Passes	DSL Member Season Passes	298	\$77,722	260.81
	DSL Public Season Passes	0	(\$74)	
DSL SEASON PASSES TOTAL		298	\$77,648	260.56
GRAND TOTAL		1,419	\$485,900	342.42

Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	606	\$191,500	316.01
	XC Public Season Passes	475	\$211,243	444.72
	XC/DSL Combo Season Pass	404	\$169,342	419.16
CROSS COUNTRY SEASON PASSES TOTAL		1,485	\$572,085	385.24
DSL Season Passes	DSL Member Season Passes	394	\$112,345	285.14
	DSL Public Season Passes	82	\$37,357	455.57
DSL SEASON PASSES TOTAL		476	\$149,702	314.50
GRAND TOTAL		1,961	\$721,787	368.07



LOOKING AHEAD

July - August

- **Mondays (5-7pm)** Bingo Nights at POTH
- **Mondays (5-7pm)** Edi Bol Dinner Series at Lodge Pavilion
- **Wednesdays (5pm)** Cornhole Tournaments at NWCH
- **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



SPECIAL EVENTS

- **Jul 19th** Equestrian Saturday Night BBQ 5-7:30p @ ACAC
- **Jul 23rd** Wibit Wednesdays 5-7p @ Trout Creek Pool
- **Jul 26th** Boot, Scoot & Boogie 5-7p @ Tennis + Pickleball Center
- **Aug 2nd** Women's Holistic Horsemanship Workshop 9a-12p @ Equestrian Center
- **Aug 2nd** Cardboard Regatta 1p @ Beach Club Marina
- **Aug 3rd** Scavenger Hunt 12p @ Beach Club Marina
- **Aug 9th** MS Research Fundraiser with Team Tahoe Time 1-5p @ Tennis + Pickleball Center
- **Aug 9th** MS Equestrian Poker Rider Challenge 9a-1p @ ACAC

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



THANK YOU