

MONTHLY FINANCIAL UPDATE

July 2025



TAHOE DONNER™

OPERATING FUND NOTES TO FINANCIALS

July 2025



Keynotes

July's Net Operating Result was \$50k (23%) favorable to budget, and \$35k (13%) favorable to the same period in the prior year. While the weather was beautiful with lots of blue skies, temps were rarely very high, which kept visitor counts lower than the prior year.

Month

Reported revenue for July was unfavorable to budget by -\$120k (-4%). Golf significantly led the way with \$86k (18%) NOR favorability to budget. Expenses were managed favorable by \$170k (6%).

Year to Date

YTD thru July Tahoe Donner is 7% favorable to budget.

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: July's revenue was unfavorable to budget -\$120k or -4% for the month.

- **Golf Operations revenue was favorable to budget +\$86k**

- Golf Direct Access & Use: +\$43k
- Golf Retail: +\$30k
- Golf Lessons/Rentals/Other: +\$13k

- **Tennis Center Operations revenue was favorable to budget +\$22k**

- Tennis Daily Access & Use: +\$9k
- Tennis Retail: +\$1k
- Tennis Lessons/Rentals/Other: +\$12k

- **Marina Consolidated revenue was unfavorable to budget -\$16k**

- Marina Daily Usage Fee: +\$8k
- Marina Rentals/Lessons/Retail: -\$14k
- Marina F&B: -\$9k

- **F&B revenue was unfavorable to budget -\$73k**

- Lodge -\$30k; ACAC Café -\$16k; POTH -\$7k; Marina F&B -\$9k; Summer F&B -\$12k

Trout Creek Recreation Center revenue was unfavorable to budget -\$17k

- Daily Usage Fees: -\$8k
- Retail: -\$7K
- Lessons and Rentals: -\$2k

Bikeworks revenue was unfavorable to budget -\$13k

- Retail: -\$10k
- Rental/Lessons/Other: -\$3k

Equestrian revenue was unfavorable to budget -\$25k

- Direct Access & Use: -\$17K
- Retail: -\$2K
- Lessons/Camps/Boarding: -\$6k

COST OF GOODS SOLD (COGS):

Type	Actual	Budget
- Food COGS	34.7%	32.4%
- Beverage COGS	18.6%	26.5%
- Retail COGS	57.8%	76.5%



TAHOE DONNER™

OPERATING LABOR + EXPENSES

TOTAL PAYROLL (including BURDEN): Was unfavorable to budget by **\$22k** or **1%**

OTHER OPERATING EXPENSES: Was favorable to budget by **\$192k** or **6%**

Noted variances:

- COGs: favorable -\$51k
- Staff Expenses: unfavorable +\$8k
- Utilities: unfavorable +\$8k
- Supplies & Maintenance: favorable -\$228k
- Administrative & Other: unfavorable +\$11k
- Capitalized Labor: unfavorable +\$60k

CONSOLIDATED OPERATING FINANCIAL REPORT

July 2025								YTD 2025							
	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	Actual	Budget	Var \$	Var %	Prior Year	Var \$	Var %	
Revenue															
Recreation Fee	398,766	398,766	-	0.00%	375,926	22,840	6.08%	947,517	947,517	-	0.00%	960,828	(13,311)	-1.39%	
Direct Access and Use	837,890	810,158	27,732	3.42%	781,365	56,525	7.23%	4,344,409	3,864,688	479,721	12.41%	4,463,235	(118,826)	-2.66%	
Food and Beverage	702,075	775,161	(73,085)	-9.43%	705,490	(3,414)	-0.48%	2,154,275	2,295,068	(140,792)	-6.13%	2,572,023	(417,748)	-16.24%	
Retail	98,598	90,990	7,608	8.36%	96,191	2,407	2.50%	401,753	347,620	54,133	15.57%	451,341	(49,588)	-10.99%	
Lessons and Rentals	499,239	517,724	(18,485)	-3.57%	536,428	(37,189)	-6.93%	2,499,233	2,104,643	394,590	18.75%	2,880,054	(380,821)	-13.22%	
Other Revenue	106,285	170,012	(63,727)	-37.48%	111,410	(5,124)	-4.60%	718,819	968,775	(249,956)	-25.80%	719,305	(486)	-0.07%	
Total Revenue	2,642,853	2,762,810	(119,957)	-4.34%	2,606,809	36,044	1.38%	11,066,006	10,528,310	537,696	5.11%	12,046,786	(980,780)	-8.14%	
Cost of Goods Sold	261,764	313,051	(51,287)	-16.38%	270,144	(8,381)	-3.10%	930,967	942,533	(11,566)	-1.23%	1,047,838	(116,870)	-11.15%	
Payroll (incl burden)	1,960,756	1,939,076	21,680	1.12%	1,766,480	194,276	11.00%	11,241,081	10,501,752	739,329	7.04%	10,018,895	1,222,186	12.20%	
Other Operating Expenses	592,755	733,409	(140,654)	-19.18%	777,280	(184,525)	-23.74%	3,580,530	4,116,561	(536,031)	-13.02%	4,468,953	(888,423)	-19.88%	
Total Operating Cost	2,815,275	2,985,536	(170,261)	-5.70%	2,813,905	1,370	0.05%	15,752,579	15,560,846	203,299	1.31%	15,535,686	333,763	2.15%	
Net Operating Result	(172,422)	(222,726)	50,304	22.59%	(207,096)	34,674	16.74%	(4,686,573)	(5,032,536)	345,964	6.87%	(3,488,900)	(1,197,673)	34.33%	
2025 Budgeted Assessment Contribution	222,726	222,726	-	0.00%	181,349	41,377	-22.82%	5,032,536	5,032,536	-	0.00%	3,271,781	1,760,755	-53.82%	
Operating FUND Result	50,304	50,304			(25,747)	76,051		345,963	-	345,963		(217,119)	563,082		
Operating Fund Balance Adjustment (Contribution/[Draw])	50,304		50,304		(25,747)	76,051		345,963	-	345,963		(217,119)	563,082		
Net Operating FUND Result	-	-	-		-	-		-	-	-		-	-		



SUMMARY FINANCIAL REPORT BY AMENITY - July

Department	Revenue				Total Operating Expenses				Net Results			
	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %	Actual	Budget	Var \$	Var %
Private Amenities	\$ 1,284,951	\$ 1,324,938	\$ (39,986)	-3%	\$ 696,527	\$ 712,393	\$ (15,866)	2%	\$ 588,425	\$ 612,545	\$ (24,120)	-4%
Trout Creek Rec Ctr	\$ 216,294	233,381	(17,087)	-7%	133,445	129,087	\$ 4,358	-3%	82,849	104,294	(21,445)	-21%
Aquatics	\$ 135,768	144,489	(8,721)	-6%	43,540	60,837	\$ (17,297)	28%	92,228	83,652	8,576	10%
Beach Club Marina	\$ 249,808	256,427	(6,619)	-3%	100,103	95,086	\$ 5,017	-5%	149,705	161,341	(11,636)	-7%
Tennis Center	\$ 200,295	178,732	21,563	12%	143,452	125,180	\$ 18,272	-15%	56,843	53,552	3,291	6%
Day Camps	\$ 146,828	163,519	(16,691)	-10%	74,304	86,556	\$ (12,252)	14%	72,524	76,963	(4,439)	-6%
Recreation Programs	\$ 198,950	202,361	(3,411)	-2%	119,790	123,248	\$ (3,458)	3%	79,161	79,113	48	0%
Marina F&B	\$ 137,009	146,029	(9,020)	-6%	81,894	92,399	\$ (10,505)	11%	55,115	53,630	1,485	3%
Public Amenities	\$ 1,271,667	1,291,359	\$ (19,692)	-2%	1,240,738	1,250,016	\$ (9,278)	1%	30,929	41,343	(10,413)	-25%
Downhill Ski	\$ 51	-	51	-	118,056	120,667	\$ (2,611)	2%	(118,005)	(120,667)	2,662	2%
Cross Country Ski	\$ -	-	-	-	34,406	26,720	\$ 7,686	-29%	(34,406)	(26,720)	(7,686)	-29%
Snowplay	\$ -	-	-	-	5,503	4,552	\$ 951	-21%	(5,503)	(4,552)	(951)	-21%
Golf	\$ 567,939	482,082	85,857	18%	346,677	348,806	\$ (2,129)	1%	221,262	133,276	87,986	66%
Campground	\$ 32,899	36,720	(3,821)	-10%	21,487	20,015	\$ 1,472	-7%	11,412	16,705	(5,293)	-32%
Equestrian	\$ 45,867	70,586	(24,719)	-35%	61,913	63,603	\$ (1,690)	3%	(16,047)	6,983	(23,030)	-330%
Bikeworks	\$ 59,552	72,839	(13,287)	-18%	45,258	53,709	\$ (8,451)	16%	14,295	19,130	(4,835)	-25%
Trails	\$ 145	-	145	-	21,427	29,951	\$ (8,524)	28%	(21,282)	(29,951)	8,669	29%
The Lodge	\$ 287,395	316,920	(29,525)	-9%	309,614	306,747	\$ 2,867	-1%	(22,219)	10,173	(32,392)	-318%
Summer Food and Bev	\$ 129,599	141,277	(11,678)	-8%	127,700	120,035	\$ 7,665	-6%	1,899	21,242	(19,343)	-91%
Pizza on the Hill	\$ 129,974	136,705	(6,731)	-5%	111,729	119,643	\$ (7,914)	7%	18,245	17,062	1,183	7%
Alder Creek Café	\$ 18,245	34,230	(15,985)	-47%	36,967	35,568	\$ 1,399	-4%	(18,721)	(1,338)	(17,383)	-1299%
Amenities Total	\$ 2,556,618	2,616,296	(59,678)	-2%	1,937,264	1,962,409	(25,145)	1%	619,354	653,887	(34,533)	-5%
HOA & Amenities Support Services	\$ 86,235	146,514	\$ (60,279)	-41%	878,010	1,023,127	\$ (145,117)	14%	(791,776)	(876,613)	84,837	10%
General	\$ -	-	-	-	87,049	78,519	\$ 8,530	-11%	(87,049)	(78,519)	(8,530)	-11%
Administration	\$ 10,401	8,571	1,830	21%	113,670	138,510	\$ (24,840)	18%	(103,269)	(129,939)	26,670	21%
Communications	\$ 34,235	29,001	5,234	18%	84,503	86,415	\$ (1,912)	2%	(50,269)	(57,414)	7,145	12%
Information Tech	\$ -	-	-	-	74,461	73,853	\$ 608	-1%	(74,461)	(73,853)	(608)	-1%
Accounting	\$ -	-	-	-	82,769	85,257	\$ (2,488)	3%	(82,769)	(85,257)	2,488	3%
Human Resources	\$ -	-	-	-	(20,331)	49,305	\$ (69,636)	141%	20,331	(49,305)	69,636	141%
Community Standards	\$ 11,300	28,890	(17,590)	-61%	38,020	48,064	\$ (10,044)	21%	(26,720)	(19,174)	(7,546)	-39%
Workforce Housing	\$ 17,848	19,750	(1,902)	-10%	22,691	22,744	\$ (53)	0%	(4,843)	(2,994)	(1,849)	-62%
Member Services	\$ 8,910	6,181	2,729	44%	43,431	43,518	\$ (87)	0%	(34,521)	(37,337)	2,816	8%
Facility Admin	\$ -	-	-	-	18,191	6,197	\$ 11,994	-194%	(18,191)	(6,197)	(11,994)	-194%
Risk	\$ -	-	-	-	59,606	42,036	\$ 17,570	-42%	(59,606)	(42,036)	(17,570)	-42%
Forestry	\$ 3,540	54,121	(50,581)	-93%	183,023	265,151	\$ (82,128)	31%	(179,483)	(211,030)	31,547	15%
Maintenance	\$ -	-	-	-	90,927	83,558	\$ 7,369	-9%	(90,927)	(83,558)	(7,369)	-9%
TDA Net Operating Result	\$ 2,642,853	2,762,810	(119,957)	-4%	2,815,275	2,985,536	\$ (170,261)	6%	(172,422)	(222,726)	50,304	23%



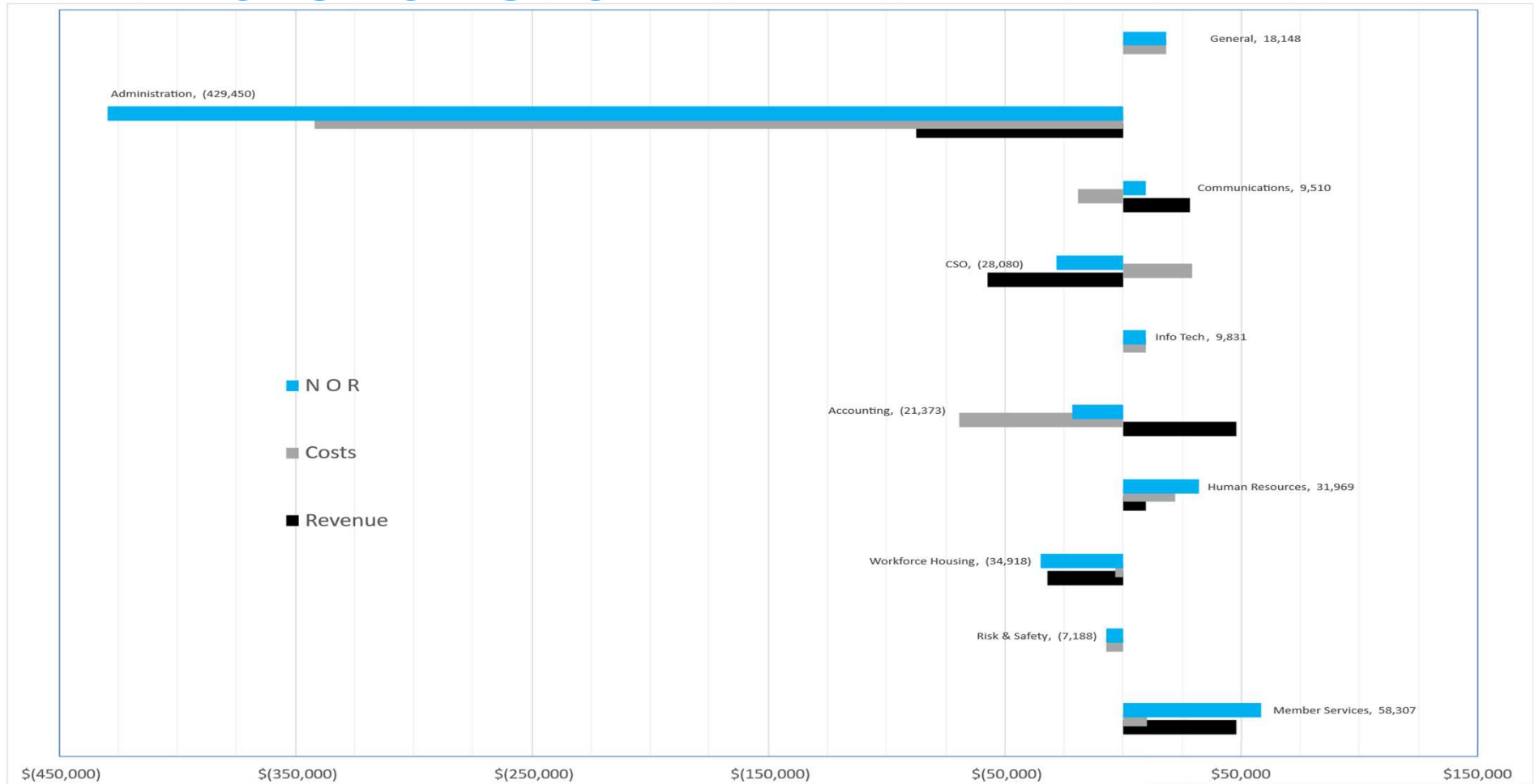
SUMMARY FINANCIAL REPORT BY AMENITY - YTD

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	\$ 2,363,749	\$ 2,347,997	\$ 15,753	1%	\$ 2,112,673	\$ 2,083,078	\$ 29,595	-1%	\$ 251,076	\$ 264,919	\$ (13,843)	-5%
Trout Creek Rec Ctr	761,743	748,705	13,038	2%	847,007	784,452	\$ 62,555	-8%	(85,264)	(35,747)	(49,517)	-139%
Aquatics	209,536	215,633	(6,097)	-3%	168,825	223,671	\$ (54,846)	25%	40,711	(8,038)	48,749	606%
Beach Club Marina	382,027	377,308	4,719	1%	269,862	234,801	\$ 35,061	-15%	112,166	142,507	(30,341)	-21%
Tennis Center	372,288	334,441	37,847	11%	326,225	299,262	\$ 26,963	-9%	46,063	35,179	10,884	31%
Day Camps	220,719	252,063	(31,344)	-12%	132,804	177,541	\$ (44,737)	25%	87,915	74,522	13,393	18%
Recreation Programs	208,079	210,154	(2,075)	-1%	201,292	179,088	\$ 22,204	12%	6,786	31,066	(24,280)	-78%
Marina F&B	209,358	209,693	(335)	0%	166,658	184,263	\$ (17,605)	-10%	42,699	25,430	17,269	68%
Public Amenities	7,993,797	7,265,151	\$ 728,647	10%	7,289,884	7,302,613	\$ (12,729)	0%	703,913	(37,462)	741,375	1979%
Downhill Ski	2,998,412	2,406,962	591,450	25%	2,054,984	2,083,869	\$ (28,885)	1%	943,428	323,093	620,335	192%
Cross Country Ski	1,466,198	1,551,185	(84,987)	-5%	810,425	807,861	\$ 2,544	0%	655,774	743,304	(87,530)	-12%
Snowplay	256,212	221,729	34,483	16%	131,750	124,089	\$ 7,661	-6%	124,462	97,640	26,822	27%
Golf	1,081,196	733,437	347,759	47%	1,124,820	1,161,287	\$ (36,467)	3%	(43,624)	(427,850)	384,226	90%
Campground	65,319	64,706	613	1%	60,915	68,879	\$ (7,964)	12%	4,404	(4,173)	8,577	206%
Equestrian	76,581	98,776	(22,195)	-22%	202,581	197,597	\$ 4,984	-3%	(126,001)	(98,821)	(27,180)	-28%
Bikeworks	114,628	108,562	6,066	6%	135,458	123,935	\$ 11,523	-9%	(20,830)	(15,373)	(5,457)	-35%
Trails	282	-	282	0%	180,976	179,589	\$ 1,387	-1%	(180,694)	(179,589)	(1,105)	-1%
The Lodge	1,077,709	1,270,188	(192,479)	-15%	1,576,602	1,636,580	\$ (59,978)	4%	(498,893)	(366,392)	(132,501)	-36%
Summer Food and Bev	206,965	181,184	25,781	14%	213,110	190,071	\$ 23,039	12%	(6,146)	(8,887)	2,742	-31%
Pizza on the Hill	418,514	398,684	19,830	5%	461,320	458,265	\$ 3,055	-1%	(42,805)	(59,581)	16,776	28%
Alder Creek Café	231,761	229,738	2,043	1%	336,943	270,571	\$ 66,372	-25%	(105,162)	(40,833)	(64,329)	-158%
Amenities Total	10,357,547	9,613,147	744,399	8%	9,402,557	9,385,691	16,866	0%	954,989	227,456	727,533	320%
HOA & Amenities Support Services	709,002	915,163	\$ (206,161)	-23%	6,349,767	6,175,155	\$ 174,612	-3%	(5,640,765)	(5,259,992)	(380,773)	-7%
General	-	-	-	-	605,766	623,914	\$ (18,148)	3%	(605,766)	(623,914)	18,148	3%
Administration	147,132	234,644	(87,512)	-37%	1,089,133	747,195	\$ 341,938	-46%	(942,001)	(512,551)	(429,450)	-84%
Communications	179,759	151,289	28,470	19%	606,434	587,474	\$ 18,960	-3%	(426,675)	(436,185)	9,510	2%
Information Tech	-	-	-	0%	506,722	516,553	\$ (9,831)	2%	(506,722)	(516,553)	9,831	2%
Accounting	47,781	-	47,781	0%	710,809	641,655	\$ 69,154	-11%	(663,028)	(641,655)	(21,373)	-3%
Human Resources	9,827	-	9,827	0%	347,543	369,685	\$ (22,142)	6%	(337,716)	(369,685)	31,969	9%
Community Standards	95,758	153,136	(57,378)	-37%	305,948	335,246	\$ (29,298)	-9%	(210,190)	(182,110)	(28,080)	-15%
Workforce Housing	134,981	166,750	(31,769)	-19%	257,660	254,511	\$ 3,149	1%	(122,679)	(87,761)	(34,918)	-40%
Member Services	76,328	28,274	48,054	170%	275,124	285,377	\$ (10,253)	4%	(198,796)	(257,103)	58,307	23%
Facility Admin	-	-	-	0%	41,473	48,854	\$ (7,381)	15%	(41,473)	(48,854)	7,381	15%
Risk	-	-	-	100%	310,981	303,793	\$ 7,188	-2%	(310,981)	(303,793)	(7,188)	-2%
Forestry	17,436	181,070	(163,634)	-90%	702,174	850,024	\$ (147,850)	17%	(684,738)	(668,954)	(15,784)	-2%
Maintenance	-	-	-	-	590,000	610,874	\$ (20,874)	3%	(590,000)	(610,874)	20,874	3%
TDA Net Operating Result	11,066,549	10,528,310	538,239	5%	15,752,324	15,560,846	191,478	-1%	(4,685,776)	(5,032,536)	346,760	7%
2025 Budgeted Assessment Contribution	5,032,536	5,032,536	-	0%	-	-	-	-	5,032,536	5,032,536	-	0%
TDA Net Operating FUND Result	16,099,085	15,560,847	538,239	3%	15,752,324	15,560,846	191,478	-1%	346,761	-	346,761	-
Operating Fund Balance Adjustment [Contribution/(Draw)]	-	-	-	-	-	-	-	-	346,761	-	-	-
TDA Net Operating FUND Result	-	-	-	-	-	-	-	-	346,761	-	346,761	-

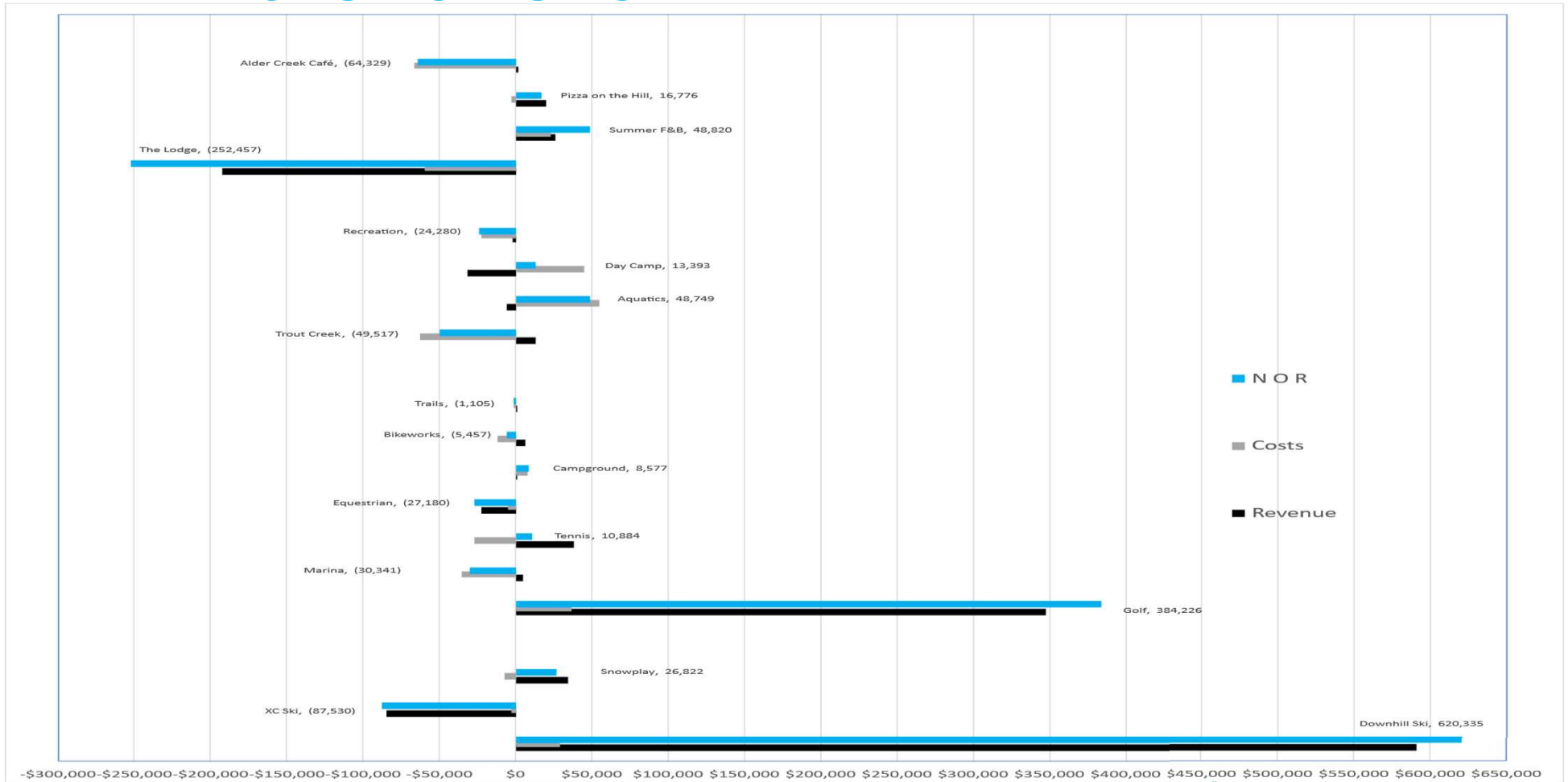


TAHOE DONNER

VARIANCES TO BUDGET BY DEPT - YTD



VARIANCES TO BUDGET BY AMENITY - YTD



CONSOLIDATED GOLF SUMMARY

	July 2025								YTD 2025							
	Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	Prior Year	Variance \$	Variance %	
Revenue																
Direct Access and Use	\$394,369	\$351,384	\$42,985	12.23%	\$328,792	\$65,576	19.94%		\$728,221	\$536,066	\$192,155	35.85%	\$478,273	\$249,948	52.26%	
Retail	\$55,677	\$25,882	\$29,795	115.12%	\$39,041	\$16,636	42.61%		\$106,188	\$43,871	\$62,317	142.05%	\$76,332	\$29,856	39.11%	
Lessons and Rentals	\$113,385	\$104,783	\$8,602	8.21%	\$93,545	\$19,840	21.21%		\$240,714	\$153,460	\$87,254	56.86%	\$156,573	\$84,140	53.74%	
Other Revenue	\$4,509	\$33	\$4,476	13562.70%	\$75	\$4,434	5911.59%		\$6,073	\$40	\$6,033	15083.38%	\$273	\$5,800	2124.67%	
Total Revenue	\$567,939	\$482,082	\$85,857	17.81%	\$461,453	\$106,486	23.08%		\$1,081,196	\$733,437	\$347,759	47.41%	\$711,451	\$369,745	51.97%	
Cost of Goods Sold	\$32,528	\$29,800	\$2,728	9.15%	\$27,074	\$5,454	20.14%		\$67,048	\$48,600	\$18,448	37.96%	\$54,554	\$12,494	22.90%	
Gross Margin	\$535,411	\$452,282	\$83,129	18.38%	\$434,379	\$101,033	23.26%		\$1,014,148	\$684,837	\$329,311	48.09%	\$656,898	\$357,251	54.38%	
Golf Ops Payroll	\$87,590	\$91,988	-\$4,398	-4.78%	\$76,480	\$11,111	14.53%		\$299,399	\$288,755	\$10,644	3.69%	\$245,185	\$54,214	22.11%	
Golf Maint Payroll	\$130,958	\$123,256	\$7,702	6.25%	\$129,404	\$1,553	1.20%		\$446,580	\$474,354	-\$27,774	-5.86%	\$467,270	-\$20,690	-4.43%	
Total: Payroll	\$218,548	\$215,244	\$3,304	1.53%	\$205,884	\$12,664	6.15%		\$745,979	\$763,109	-\$17,130	-2.24%	\$712,455	\$33,524	4.71%	
Golf Ops Operating Exp	\$38,637	\$25,878	\$12,759	49.30%	\$20,456	\$18,181	88.88%		\$112,739	\$100,141	\$12,598	12.58%	\$78,347	\$34,391	43.90%	
Golf Maint Operating Exp	\$56,965	\$77,884	-\$20,919	-26.86%	\$86,132	-\$29,168	-33.86%		\$199,055	\$249,437	-\$50,382	-20.20%	\$226,791	-\$27,736	-12.23%	
Total: Operating Expenses	\$95,602	\$103,762	-\$8,160	-7.86%	\$106,588	-\$10,986	-10.31%		\$311,794	\$349,578	-\$37,784	-10.81%	\$305,138	\$6,655	2.18%	
Total Operating Cost	\$314,149	\$319,006	-\$4,857	-1.52%	\$312,472	\$1,678	0.54%		\$1,057,773	\$1,112,687	-\$54,914	-4.94%	\$1,017,593	\$40,180	3.95%	
Operating Result	\$221,262	\$133,276	\$87,986	66.02%	\$121,907	\$99,355	-81.50%		-\$43,624	-\$427,850	\$384,226	-89.80%	-\$360,696	\$317,071	-87.91%	
Total Golf Rounds	4,858	4,574	284	6.2%	4,574				10,428	6,679	3,749	56.1%	6,679	3,749	56%	
Daily Paid Rounds	3,469	2,835	634	22.4%	2,835				7,613	3,869	3,744	96.8%	3,869	3,744	96.8%	
Pass / Pack Rounds	1,337	1,416	(79)	-5.6%	1,416				2,658	2,327	331	14.2%	2,327	331	14.2%	
Comp	52	323	(271)	-83.9%	323				157	483	(326)	-67.5%	483	(326)	-67.5%	



CONSOLIDATED FOOD AND BEVERAGE SUMMARY

	July 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	\$439,593	\$537,469	-\$97,875	-18.21%	\$466,601	-\$27,008	-5.79%	\$1,457,555	\$1,604,138	-\$146,582	-9.14%	\$1,843,441	-\$385,886	-20.93%
Beer	\$79,089	\$78,447	\$642	0.82%	\$79,346	-\$257	-0.32%	\$226,297	\$195,907	\$30,390	15.51%	\$240,831	-\$14,534	-6.03%
Liquor	\$120,052	\$92,393	\$27,659	29.94%	\$102,372	\$17,680	17.27%	\$264,762	\$219,990	\$44,772	20.35%	\$269,693	-\$4,931	-1.83%
Wine	\$51,787	\$58,852	-\$7,065	-12.00%	\$51,362	\$425	0.83%	\$178,051	\$234,452	-\$56,401	-24.06%	\$188,087	-\$10,036	-5.34%
Other Revenue	\$11,700	\$8,000	\$3,700	46.25%	\$5,812	\$5,888	101.31%	\$17,658	\$35,000	-\$17,342	-49.55%	\$20,032	-\$2,374	-11.85%
Total Revenue	\$702,222	\$775,161	-\$72,938	-9.41%	\$705,494	-\$3,272	-0.46%	\$2,144,323	\$2,289,487	-\$145,163	-6.34%	\$2,562,085	-\$417,762	-16.31%
Cost of Goods Sold	\$205,148	\$243,477	-\$38,329	-15.74%	\$209,614	-\$4,466	-2.13%	\$687,115	\$714,779	-\$27,664	-3.87%	\$783,890	-\$96,775	-12.35%
Gross Margin	\$497,074	\$531,684	-\$34,610	-6.51%	\$495,880	\$1,195	0.24%	\$1,457,209	\$1,574,708	-\$117,499	-7.46%	\$1,778,195	-\$320,986	-18.05%
Total: Payroll	\$361,061	\$337,243	\$23,818	7.06%	\$371,058	-\$9,997	-2.69%	\$1,655,563	\$1,576,134	\$79,429	5.04%	\$1,809,618	-\$154,054	-8.51%
Other Operating Expenses	\$105,848	\$97,667	\$8,181	8.38%	\$99,038	\$6,810	6.88%	\$435,879	\$504,054	-\$68,175	-13.53%	\$525,629	-\$89,750	-17.07%
Total Operating Cost	\$466,909	\$434,910	\$31,999	7.36%	\$470,096	-\$3,187	-0.68%	\$2,091,442	\$2,080,188	\$11,254	0.54%	\$2,335,247	-\$243,805	-10.44%
Operating Result	\$30,166	\$96,774	-\$66,608	-68.83%	\$25,784	\$4,382	-16.99%	-\$634,234	-\$505,480	-\$128,753	25.47%	-\$557,052	-\$77,182	13.86%
TOTAL COGS % to Revenue	29.21%	31.41%		2.20%	29.71%		0.50%	32.04%	31.22%		-0.82%	30.60%		-1.45%
FOOD COGS % to Revenue	35.92%	33.98%		-1.93%				36.53%	33.87%		-2.66%			
BEV COGS % to Revenue	18.68%	26.48%		7.80%				22.76%	26.37%		3.61%			
Wages as % to Revenue	51.42%	43.51%		-7.91%	52.60%		1.18%	77.21%	68.84%		-8.36%	70.63%		-6.58%



VISITATION REPORT – July

	Actual	Budget	Variance	Variance %	Prior Year	Variance	Variance %
Private Amenities							
Trout Creek - Mbr Rec Fee Scan	19,123	12,057	7,066	59%	12,057	7,066	59%
Trout Creek - Daily Usage Fee: Member	831	524	307	59%	524	307	59%
Trout Creek - Daily Usage Fee: Guest	2,685	2,323	1,362	59%	2,323	1,362	59%
Trout Creek - Daily Usage Fee: STR	1,000						
Tennis - Mbr Rec Fee Scan	4,655	4,322	333	8%	4,322	333	8%
Tennis - Daily Usage Fee: Member	100	93	7	8%	93		
Tennis - Daily Usage Fee: Guest	789	1,723	133	8%	1,723	(934)	-54%
Tennis - Daily Usage Fee: STR	1,067						
Beach Club Marina - Mbr Rec Fee Scan	10,994	12,209	(1,215)	-10%	12,209	(1,215)	-10%
Beach Club Marina - Daily Usage Fee: Member	721	801	(80)	-10%	801		
Beach Club Marina - Daily Usage Fee: Guest	4,129	5,453	(543)	-10%	5,453	(1,324)	-24%
Beach Club Marina - Daily Usage Fee: STR	781						
NW Pool - Mbr Rec Fee Scan	1,183	-	1,183		-	1,183	
NW Pool - Daily Usage Fee: Member	250	-	250		-		
NW Pool - Daily Usage Fee: Guest	402	-	595		-	402	
NW Pool - Daily Usage Fee: STR	193						
Public Amenities							
Golf Operations							
Daily Paid Rounds: Owner	1,512	1,034	1,603	155%	1,034	1,603	155%
Daily Paid Rounds: Guest of Owner	447				-		
Daily Paid Rounds: Public	678				-		
Season Pass Rounds	1,012	911	426	47%	911	426	47%
Pack Rounds	325				-		
Employee	246	-	246		-	246	
Tournament	586	-	586		-	586	
Comp	52	160	(108)	-68%	160	(108)	-68%
Total Golf Operations	4,858	2,105	2,753	131%	2,105	2,753	131%
Course Capacity ("Current" Month)	Daily Average	68.7%	Daily High	9.8%	Full Days (>65%)	19	



STATEMENT OF FINANCIAL POSITION BY FUND

Name	Development Fund	Operating Fund	Replacement Reserve Fund	New Machinery and Equipment	Property Fund	Total
Cash - Operating	-	7,528,019	-	-	-	7,528,019
Cash - Investment	9,519,085	649,649	20,793,038	138,374	-	31,100,146
Inventory	-	384,132	-	-	-	384,132
Member Receivables, Net	-	(2,083,026)	-	-	-	(2,083,026)
Other Receivables	97,165	167,529	258,288	1,313	-	524,295
Prepaid Expenses	-	631,491	39,368	-	-	670,860
Due From (To) Other Funds	(1,746,249)	2,007,735	(261,208)	(102)	-	176
Property and Equipment	-	-	-	-	55,197,891	55,197,891
Total Assets	7,870,001	9,285,529	20,829,486	139,585	55,197,891	93,322,493
Accounts Payable	9,573	3,312,710	22,314	-	-	3,344,597
Accrued Liabilities	15,167	2,765,388	21,951	-	-	2,802,505
Deferred Revenue, Assessment	-	4,150,349	-	-	-	4,150,349
Deferred Revenue, Recreation Fee	-	772,535	-	-	-	772,535
Deferred Revenue, Other	-	1,087,539	-	-	-	1,087,539
Deposits	-	432,330	-	-	-	432,330
Total Liabilities	24,739	12,520,851	44,265	-	-	12,589,855
Members Equity	7,845,261	(4,679,345)	20,785,222	139,585	55,197,891	79,288,615
Operating Fund Contingency Reserve	-	1,444,023	-	-	-	1,444,023
Total Liabilities and Equity	7,870,001	9,285,529	20,829,486	139,585	55,197,891	93,322,493



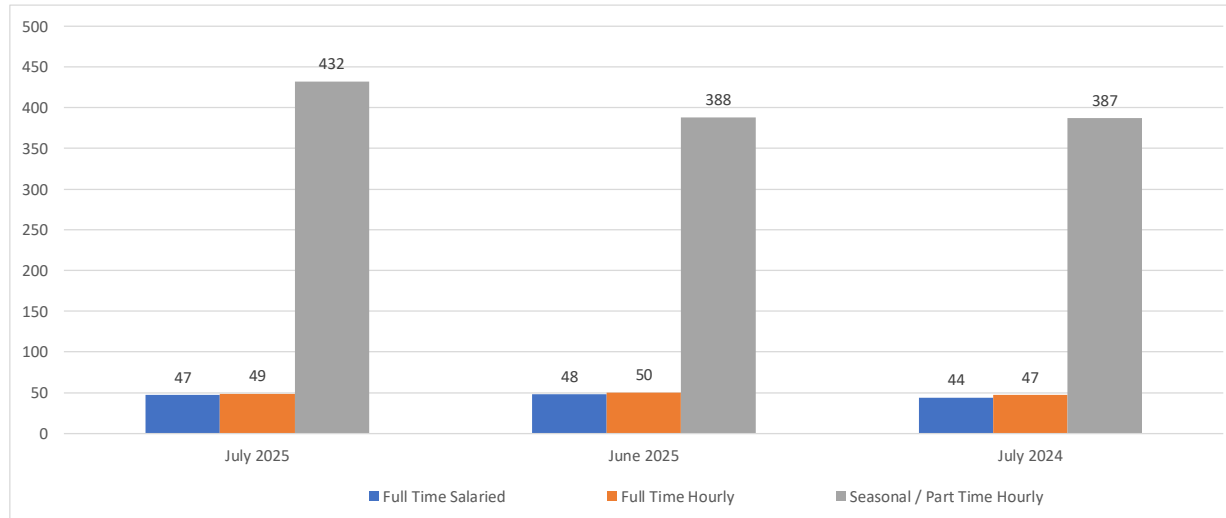
STATEMENTS OF FINANCIAL POSITION – Consolidated

(Period by Period Comparison)

Name	As Of 07/31/2025	As Of	Diff	As Of 07/31/2024	Diff
Cash - Operating	7,528,019	6,770,160	757,859	2,861,837	4,666,182
Cash - Investment	31,100,146	35,662,900	(4,562,754)	47,134,384	(16,034,238)
Inventory	384,132	420,327	(36,196)	416,859	(32,727)
Member Receivables, Net	(2,083,026)	(2,030,502)	(52,524)	65,888	(2,148,914)
Other Receivables	493,364	372,401	120,964	233,600	259,764
Prepaid Expenses	670,860	451,682	219,177	818,627	(147,767)
Due From (To) Other Funds	176	(1,338)	1,514	0	176
Property and Equipment	55,197,891	55,477,791	(279,900)	49,414,090	5,783,802
Total Assets	93,291,562	97,123,421	(3,831,859)	100,945,285	(7,653,723)
Accounts Payable	3,344,597	1,367,302	1,977,295	672,543	2,672,054
Accrued Liabilities	2,802,505	2,331,856	470,649	1,690,177	1,112,329
Deferred Revenue, Assessment	4,150,349	4,358,471	(208,123)	7,718,697	(3,568,348)
Deferred Revenue, Recreation Fee	772,535	1,137,426	(364,891)	655,665	116,870
Deferred Revenue, Other	1,087,539	1,407,823	(320,284)	935,264	152,276
Deposits	432,330	434,523	(2,193)	449,880	(17,550)
Total Liabilities	12,589,855	11,037,402	1,552,454	12,122,225	467,630
Members Equity	79,257,684	84,641,997	(5,384,313)	87,105,776	(7,848,092)
Operating Fund Contingency Reserve	1,444,023	1,444,023	0	1,717,283	(273,260)
Total Liabilities and Equity	93,291,562	97,123,421	(3,831,859)	100,945,285	(7,653,723)



PERSONNEL REPORT – July 2025



	July 2025	June 2025	July 2024	MoM Variance	YOY Variance
Full Time Salaried	47	48	44	-2%	7%
Full Time Hourly	49	50	47	-2%	4%
Total Full Time Year Round	96	98	91	-2%	5%
Seasonal / Part Time Hourly	432	388	387	11%	12%
Contractor	0	0	0		
Total Employees	528	486	478	9%	10%

Vacancies (Salary & FTYR):

July -- FT Hourly Cook, FT Hourly Maintenance Worker I, FT Sous Chef

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

May -- Cook, Maintenance and CSO Design Review



TAHOE DONNER™

PACE REPORT – ANNUAL ASSESSMENT @ 8/5/2025

	2025 AA (eUnify)				2024 AA (eUnify)				2023 AA (eUnify)			
	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total	# Units	%	\$AA	\$Total
Payments Received Total:	(6,439)	-99%	\$ 3,300	\$ (21,249,341)	(6,444)	-100%	\$ 2,907	\$ (18,733,543)	(6,438)	-99%	\$ 2,624	\$ (16,894,377)

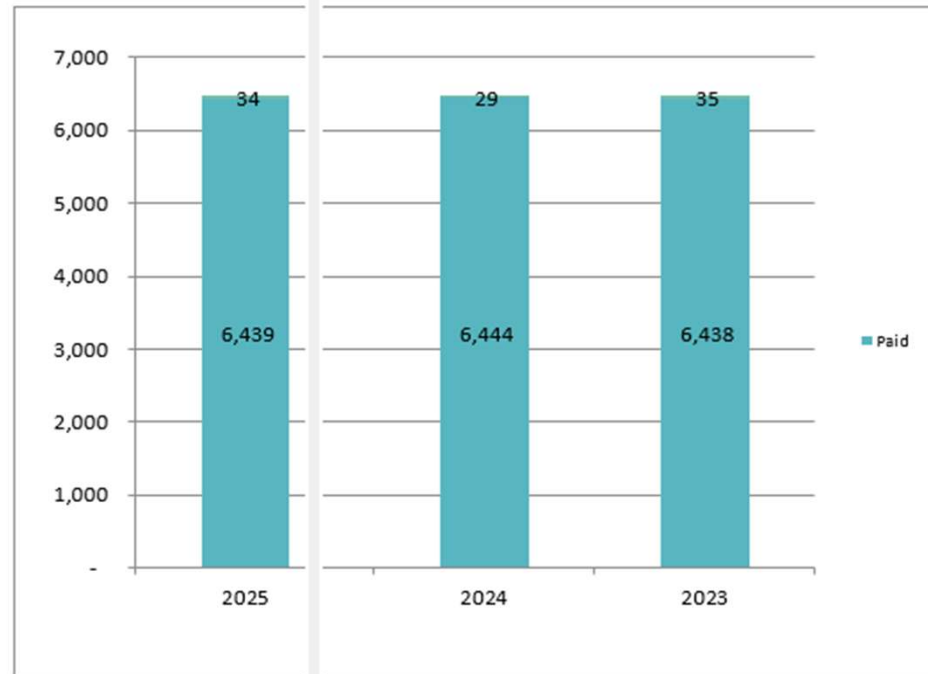
Variance (Qty/\$) 2025 vs 2024: (5) \$ 393 2,515,798
 %Variance 2025 vs 2024: -0.08% 11.91% 11.84%

Variance (Qty/\$) 2025 vs 2023: 1 \$ 676 4,354,964
 %Variance 2025 vs 2023: 0.01% 23.25% 20.49%

Annual Assessment as of 8/5/2025 vs 8/5/20xx

	2025	2024	2023
Paid	6,439	6,444	6,438
Unpaid	34	29	35
	6,473	6,473	6,473

Paid	99%	100%	99%
Unpaid	1%	0%	1%



PACE REPORT – REC PASSES @ 8/13/2025



PACE REPORT – SEASON PASSES @ 8/13/2025



Sales Report	Category	CY Quantity	CY Gross Revenue	CY Yield
Cross Country Season Passes	XC Member Season Passes	540	\$174,962	\$324
	XC Public Season Passes	379	\$168,133	\$444
	XC/DSL Combo Season Pass	302	\$130,371	\$432
CROSS COUNTRY SEASON PASSES TOTAL		1,221	\$473,466	\$388
DSL Season Passes	DSL Member Season Passes	403	\$112,804	\$280
	DSL Public Season Passes	54	\$23,295	\$431
DSL SEASON PASSES TOTAL		457	\$136,099	\$298
GRAND TOTAL		1,678	\$609,565	\$363

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
	XC Public Season Passes	475	\$211,243	\$445
	XC/DSL Combo Season Pass	403	\$168,761	\$419
CROSS COUNTRY SEASON PASSES TOTAL		1,484	\$571,504	\$385
DSL Season Passes	DSL Member Season Passes	394	\$112,345	\$285
	DSL Public Season Passes	82	\$37,357	\$456
DSL SEASON PASSES TOTAL		476	\$149,702	\$315
GRAND TOTAL		1,960	\$721,206	\$368



TAHOE DONNER™

LOOKING AHEAD

August and September

- **Mondays (5-7pm)** Bingo Nights at POTH, through September 1st
- **Mondays (5-7pm)** Edi Bol Dinner Series at Lodge Pavilion, through September 1st
- **Wednesdays (5pm)** Cornhole Tournaments at NWCH, through August
- **Thursdays (6-7pm)** Trivia Night at POTH, through August
- **Fridays (6-8pm)** Grooves by the Greens at Lodge Pavilion, through August
- **Saturdays (9-10am)** Yoga on the Meadow, through August
- **Saturdays (5-7pm)** Music by the Meadow at POTH, through August
- **Sundays (8:15-9:15am)** SUP Yoga at Beach Club Marina, through August
- **Sundays (6pm)** Family Movie Night at NWCH, through August

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



TAHOE DONNER™

SPECIAL EVENTS

- **Aug 23rd** Tennis and Pickleball End of Season Bash, Tennis + Pickleball Center 2-5p
- **Aug 26th** Tennis and Pickleball Member Town Hall, NWCH 5:30p
- **Aug 29th - 30th** Tahoe Donner Woodyard Firewood Purchase Day 8a-4p
- **Aug 30th** 6th Annual Wild West Fest, ACAC 4:30p-7:30p
- **Sep 4th** Navigating Perimenopause + Menopause Class, TCRC 5:30-6:30p
- **Sep 13th – 14th** Intro to Trick Riding, Balance and Confidence Clinic w/Kansas Carradine, Equestrian 9a-4p
- **Sep 20th – 21st** Trick n' Trail Riding Retreat w/Kansas Carradine, Equestrian 9a-4p
- **Sep 23rd** Forestry Fuel Reduction Work Tour, Bermgarten Trailhead 4-6p
- **Sep 26th – 27th** Tahoe Donner Woodyard Firewood Purchase Day 8a-4p
- **Oct 8th** River Talk w/the Truckee River Watershed Council, ACAC 6-7p
- **Oct 19th** (30th Annual) Truckee River Day, 9-11a

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



THANK YOU