

Gunstock Area Commission Public Meeting Agenda

Wednesday, October 19, 2022, at 6PM

At Historic Gunstock Lodge

Notice of this meeting was posted at the Gunstock Administrative Office, the Gunstock Ticket Office, the Belknap County Commissioners Office, and online at GUNSTOCK.COM.

Call to Order & Pledge of Allegiance

1. Meeting Minutes of September 21, 2022
2. Presentation of Annual Audit- Vachon & Klukay
 - a. GAC Q & A
3. Financial MD&A and Executive Summary – September
 - a. Confirmation of Check Register Review- GAC
4. Winter Preparation Review- GM
 - a. Initiatives
 - b. Challenges
 - c. Tentative Winter schedule
5. Old Business
 - a. Capital Expenditure Projects – status reports
 - i. Cannonball Snowmaking Refurbishment
 - ii. Tubing Hill Building
 - iii. Magic Carpet Relocation to Learner’s Hill
 - iv. Ski Patrol Equipment Storage
 - v. Rental Building paving/upgrades
 - vi. Summit Septic/Well Project (?)
 - vii. Pan Pub Expansion (?)
 - b. Parking Lot project (?)
 - c. Policy Planning
 - i. Workshop Meeting Date
6. New Business
 - a. “Live like Doug” presentation
 - i. Proposed plan for a covered bridge over the pond dam.
7. Public Comment
8. Adjourn

GUNSTOCK AREA COMMISSION MEETING
September 21, 2022 at 6PM
Gunstock Mountain Stockade Lodge
DRAFT MINUTES

GAC: Doug Lambert (Chairman), Jade Wood (Vice-Chairman), Denise Conroy (Secretary)
remote call

Gunstock Personnel: Tom Day, Cathy White, Peter Weber, Robin Rowe, Patrick McGonagle

Chairman Lambert called the meeting to order at 6:02 PM with the pledge of allegiance led by Robin Rowe. Chairman Lambert read the meeting notice and posting locations into the record and welcomed the Gunstock Commissioners, Gunstock Management and the members of the public.

Meeting Minutes

The Gunstock Area Commission public meeting minutes of the August 31st, 2022 were reviewed.

ACTION

Motion: Secretary Conroy made a motion to accept the minutes as presented.
Second: Vice-Chair Wood.
Vote: All in favor.

Review and Correct Meeting Minutes

Chairman Lambert stated that it was recommended to the Commission to make revisions to the GAC meeting minutes from 8/25/2021.

ACTION

Motion: Chairman Lambert made a motion to strike a section under old business, paragraph A, from the 8/25/21 meeting minutes of the GAC, as well as the attached document titled "Report on Gunstock Area Commissioner Peter Ness."
Second: Vice-Chair Wood.
Discussion: Chairman Lambert stated that he was advised by legal counsel to remove the attachment and several paragraphs in the minutes.
Vote: All in favor.

Financial MD&A and Executive Summary

Cathy White, Chief Financial Officer, stated that the August financials were sent out on 9/16/22 for review. Total Revenue from Operations was \$692K, \$323K unfavorable to budget and \$153K unfavorable to last year. Operational EBITDA was \$195K, \$161K unfavorable to budget and \$165K unfavorable to LY. Total YTD revenue from Operations was \$1.9mm, \$388K unfavorable to budget and \$41K unfavorable to LY. Total Company EBITDA YTD was (\$966K), \$292K favorable to budget, and \$168K unfavorable to LY. Cathy reviewed the balance sheet with Cash and Cash Equivalents at \$7.0mm, \$1.5mm favorable to budget and \$2.9mm favorable to LY (related to EBITDA, CAPEX, and Deferred Revenue). Deferred Revenue was \$3.1mm, \$135K unfavorable to budget, \$507K favorable to LY. YTD Capital Expenditures were

GUNSTOCK AREA COMMISSION MEETING

September 21, 2022 at 6PM

Gunstock Mountain Stockade Lodge

DRAFT MINUTES

\$576K, \$1.6mm favorable to budget and \$520K unfavorable to LY due to the timing of projects. CIP was \$750K at month end. Cathy provided copies of the Recapture Plan for the management team and commissioners. Budget YTD EBITDA for FY23 is (\$1.2mm), \$292K favorable to budget and \$495K of expenses that were budgeted earlier in season and not executed yet. Revised EBITDA is (\$1.4mm), (\$171K) unfavorable variance to budget, with \$75K unbudgeted legal expenses, \$40K recognized revenue for Ford. Chairman Lambert asked if Cathy had calculated the cost of the July shutdown. Cathy responded that it was split between fiscal July and fiscal August, with the first week of August being Soulfest, a slight decline in sales had already been anticipated and were only 2% off from LY. Tom Day, President/GM added that it was an aggressive budget but the business has also experienced staffing issues. Robin Rowe, Director of Resort Services, stated that last year Zip tours could book about 20 guests per ½ hour. This year, booking was for 12-15 guests per hour. Cathy White stated that they have started forecasting for winter operations and working on managing expenses and CAPEX to help control cash flow. Secretary Conroy asked for more explanation for the F&B margins. Cathy responded that during the shut down food had to be discarded from inventory, and the margins should be back on track for winter.

Review Draft Audit Results

Chairman Lambert stated that Cathy White had received preliminary financial information from the audit firm. Cathy passed out a draft copy of the audit, not including management MD&A, which is a narrative or commentary. She stated that she has not usually seen any changes from the draft to final version and will present the final audit results next month. Cathy reviewed some of the results and stated that there were no findings of financial malfeasance or other significant issues. Cathy also noted that the payment to the county last year was \$247K and this year it will be \$320K which is paid out within 45 days of the final presentation of the audit and acceptance by the GAC. Brief discussion ensued regarding historical audits and RAN usage. Chairman Lambert stated that county residents should be proud of the capital improvements, profitability, and increasing safety and customer experience. Cathy White added that back on August 30, 2019, there was about \$16K in the bank. In April of 2021 there was \$5.1mm and in April 2022 there was \$7.9mm. Gunstock has come a long way and plans to continue that trend. Secretary Conroy thanked Cathy for those startling and impressive facts and noted the effects of good management and thanked the team.

Check Signing Authorization

ACTION

- Motion:** Vice-Chair Wood made a motion to authorize CFO, Cathy White, and President/GM, Tom Day, with check signing rights on Gunstock Area Commission accounts.
- Second:** Chairman Lambert
- Vote:** All in favor.

GUNSTOCK AREA COMMISSION MEETING
September 21, 2022 at 6PM
Gunstock Mountain Stockade Lodge
DRAFT MINUTES

GAC Check Register Review Policy

Chairman Lambert stated that during conversations with the auditor, the topic of Commission financial oversight was discussed. Chairman Lambert said he believed that in order to build trust with the public, the Commission needs to engage in oversight activities, similar to that of school boards and other local commissions and councils.

ACTION

Motion: Chairman Lambert made a motion to enact a policy for the members of the GAC to require a review of the check register prior to each regular monthly meeting and acknowledge that we have done so

Second: Vice-Chair Wood.

Discussion: Chairman Lambert stated that the check register review would not be for discussion at the public meetings. Commissioners will acknowledge that they have reviewed the register each month. This is not accusatory in any way but is meant to provide a tighter financial control on the business. Vice-Chair Wood asked Cathy White to speak to any difficulty this may cause. Cathy White responded that they would need to confirm a way to send it securely, maybe through an encrypted drop box. Vice-Chair Wood asked if doing this would be subject to 91A requests. Cathy White responded that yes it would be once it exists. Secretary Conroy added that this is an unusual business and though the statute says that the GAC operates the mountain, she said they do not want to conduct the mountain's day-to-day business. She would feel better about upholding her oath of office if Commissioners were to review the registers each month to see that everything is on-track and in order.

Vote: All in favor.

Old Business

- a. Stockade Lodge usage plan- Chairman Lambert asked Tom Day what the plan was for the Stockade Lodge for the winter due to the hold on the expansion. Tom Day replied that the lodge will still be open on weekends with a limited grab-and-go menu. Guests will be able to boot up in the lodge, but bags will be kept in cars and in cubbies outside.
- b. Retail Operation Update- Chairman Lambert asked Robin Rowe to speak about the Ski & Sport Shop. Robin Rowe presented information about the shop changing from a small mountainside retail store to a destination shop year-round. She highlighted the expansion of the store, product selection, training, demos, and the seasonal lease program. Vice-Chair Wood asked if there was an expected jump in profitability due to supply changes. Robin replied that about 1/3 of the soft goods ordered were never delivered last year and though products are still coming in she hopes that supply isn't affected as much this year.

- c. Campground Update- Robin Rowe also provided an update on the campground. The campground was originally established in 1936 to house the WPA workers before the ski resort was established. The campground is about a million-dollar profit center, and recent infrastructure projects have been completed. Management is looking to continue improvements and upgrades to hook-up sites for water, electric, and sewer to accommodate strong occupancy rates (100% most weekends). Discussion ensued regarding types of sites and improvements needed to address water and electrical issues and generate more revenue.
- d. Capital Expenditure Projects- status updates
 - a. Cannonball- Tom Day stated that the project is on schedule and getting ready to put the hydrants on.
 - b. Tubing Hill building- Patrick McGonagle, Facilities Director, stated that the building has been installed and the exterior has been painted. The electrical is about 90% complete. The the project should be complete next month, ahead of schedule
 - c. Magic Carpet Relocation - Patrick McGonagle state that the stone bed will be installed over the next two days. The contractor who will be moving the carpet is scheduled for mid-October.
 - d. Ski Patrol Equipment Storage- Patrick McGonagle state that the project has started, the foundation piers have been installed and the buildings department has completed the deck.
 - e. Summit Septic and Pan Pub- Patrick McGonagle said there are still ongoing conversation with DES.
 - f. Parking Lot- Patrick McGonagle said there are no changes since last meeting. The project is still in design phase and may get more information next month.

ACTION

Motion: Chairman Lambert made a motion to amend the agenda to add legal invoices under old business.
Second: Vice-Chair Wood.
Vote: All in favor.

- g. Legal Invoices- Chairman Lamber stated he received a legal bill from McLean and Middleton after the agenda had been published. The GAC had been using Mclean and Middleton for 91A questions. The current bill was for \$262.50. Chairman Lambert reminded the Commissioners that they had previously voted to discontinue the use of this law firm for 91A requests, but he suggests that they reconsider that vote.

GUNSTOCK AREA COMMISSION MEETING
September 21, 2022 at 6PM
Gunstock Mountain Stockade Lodge
DRAFT MINUTES

ACTION

Motion: Chairman Lambert made a motion to continue to use the services of Mclean and Middleton for matters involving Right to Know compliance.

Second: Vice-Chair Wood.

Discussion: Chairman Lambert stated that the GAC has been receiving a large number of Right to Know requests and some have become detailed and lengthy and he believes that it is best to get an opinion from an attorney. The most recent request is for former Commissioner David Strang's emails. Chairman Lambert would like to consult with the attorney before complying with this request. Vice-Chair Wood asked Chairman Lambert if he had already officially dismissed the attorney. Chairman Lambert replied that he had not.

Vote: All in favor.

ACTION

Motion: Chairman Lambert made a motion to instruct management to release former Commissioner Strang's emails per the 91A request from David Murphy.

Second: Vice-Chair Wood.

Discussion: Chairman Lambert stated that the GAC has had this request for about 2 weeks and he had responded to Mr. Murphy that he was not comfortable sending former Commissioner Strang's emails. Chairman Lambert also stated that although the public has a right to send these requests it has become costly and is disruptive to the day-to-day work. He also noted that the original request has been modified to include his emails as well. Tom Day responded that he and other members of the management team have sent over 3000 emails to Mr. Murphy in fulfilling his prior Right to Know requests. Vice-Chair Wood suggested that they may table the motion until they consult with the attorney. Secretary Conroy added that some of those emails may do damage to the management team because of incorrect statements included in them.

Motion: Chairman Lambert amended the motion- motion to obtain advice of legal counsel on whether the GAC should release the emails of former Commissioner Strang to David Murphy per his 91A request.

Second: Vice-Chair Wood.

Vote: All in favor.

Chairman Lambert reviewed a legal invoice from Preti Flaherty for August services in the amount of \$7, 189.50. A copy of the invoice was emailed to the other Commissioners and Cathy White.

New Business

- a. Gunstock Ski Club- Stephanie Howard, Vice President of the GSC, Jen Lyman, Secretary, of the GSC, Abby Lyman and McKenna Howard, GSC members read comments regarding the 5 year lease renewal between the Gunstock Ski Club and Gunstock. Vice-Chair Wood thanked them for their comments and wished the participants luck in the upcoming season. Chairman Lambert asked Tom Day for members numbers. Josh Bedard, President of the GSC, replied that they had 180 full-time and 20 part-time athletes last year and enrollment this year is on par if not a little higher. A brief discussion ensued regarding the partnership over the years.

GUNSTOCK AREA COMMISSION MEETING
September 21, 2022 at 6PM
Gunstock Mountain Stockade Lodge
DRAFT MINUTES

- b. By-Law updates- Nothing to report.
- c. Policy planning- Chairman Lambert stated that in the Commissioner meeting materials package there is a document that was presented to commissioners as part of the legal investigation with Preti Flaherty law firm. As previously stated, one of the ongoing problems is lack of policies for the GAC. The By-Laws state that each new commission needs to review and adopt the By-Laws and policies. Chairman Lambert passed out and read a list of suggested policies for the other commissioners to think about. The list includes: 1. Fiscal oversight with monthly payments review, expenditure approval levels, legal expenditures, contract review, staff bonus review and budget development. 2. GM/President Oversight with performance review, bonus approval, safety certificates, and operations manual. 3. CAPEX projects with monthly updates. 4. Bylaws with annual review. Chairman Lambert stated to the management team that the Commissioners do not want to announce something that has not been previously discussed. Vice-Chair Wood stated that they need to establish a framework to execute their responsibilities and include a spirit of cooperation. Secretary Conroy added that, especially as a business grows, rational controls are put in place. Chairman Lambert reiterated that policies are in place not to run the mountain but to run the Commission and provide proper oversight.

Public Comment

Chairman Lambert stated that public comment will be limited to 2 minutes per person and a microphone will be available.

Ned Crystal- (Alton)- Is an employee at Gunstock and stated that management has done a phenomenal job given what they have been through and thanked them for giving him a nice enjoyment to his retirement. Regarding the 91A requests, there is thing called a frivolous lawsuits, and he suggests that the GAC ask the attorney to determine a way to legal stop all the 91A requests because of the time and cost for the management team. Chairman Lambert replied that many others including the Gilford School Board are going through the same issues.

Gretchen Casey (Gilmanton)- Asked if a policy update workshop could include the public. Back in July when there were back-to-back GAC meetings many members of the public gave feedback and would like to be included. Chairman Lambert replied that it would be an open workshop meeting as the GAC is interested in hearing from the public and the management team.

Bob Durfee- (Laconia)- Stated that he has attended few meetings lately and what has come up several times was that there were no policies for the GAC. He is trying to understand what is meant by that. He was a commissioner for 15 years and there are policies in place that are on the website and he realized that it is policies on how commission operates and works with the staff that the current GAC is looking to adopt. Mr. Durfee continued to state that for years there were unwritten policies with the prior GM and it is a good idea to formalize those unofficial policies in writing. Chairman Lambert thanked Mr. Durfee for his comments.

ACTION

Motion: Vice-Chair Wood made a motion to adjourn the public meeting of the Gunstock Area Commission at 8:37pm.

GUNSTOCK AREA COMMISSION MEETING
September 21, 2022 at 6PM
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DRAFT MINUTES

Second: Chairman Lambert.
Vote: All in favor.

Adjourn

Respectfully Submitted,

Denise Conroy, Secretary
Gunstock Area Commission

Gunstock Area Commission Meeting

Finance Report

Prepared by Cathy White, Chief Financial Officer

October 19, 2022

OPERATIONS:

Revenue was \$533K, \$102K unfavorable to budget and \$31K unfavorable to LY. YTD Revenue was \$2.4mm, \$490K unfavorable to budget and \$71K unfavorable to LY.

Salaries and Related Benefits were \$299K, \$31K favorable to budget and \$31K unfavorable to LY. YTD Salaries and Benefits were \$1.4mm, \$162K favorable to budget and \$120K unfavorable to LY.

Repairs and Maintenance were \$107K, \$41K unfavorable to budget and \$47K unfavorable to LY. YTD Repairs and Maintenance were \$302K, \$228K favorable to budget and \$35K favorable to LY.

Supplies were \$84K, \$16K favorable to budget and \$8K unfavorable to LY. YTD Supplies were \$417K, \$98K favorable to budget and \$80K unfavorable to LY.

Electric and Insurance were \$48K, \$8K favorable to budget and \$4K favorable to LY. YTD Electric and Insurance were \$240K, \$11K favorable to budget and \$9K unfavorable to LY.

Other Expenses were \$15K, \$9K favorable to budget and \$45K favorable to LY. YTD Other Expenses were \$94K, \$94K favorable to budget and \$75K favorable to LY.

Operational Level EBITDA was (\$20K), \$79K unfavorable to budget and \$67K unfavorable to LY. YTD Operational EBITDA was \$1K, \$103K favorable to budget and \$170K unfavorable to LY.

GENERAL AND ADMINISTRATIVE:

Marketing Expenses were \$23K, \$27K favorable to budget and \$3K favorable to LY. YTD Marketing Expenses were \$197K, \$95K favorable to budget and \$4K unfavorable to LY.

Administrative Expenses were \$173K, \$43K favorable to budget \$12K favorable to LY. YTD Administrative Expenses were \$986K, \$85K favorable to budget and \$46K unfavorable to LY.

TOTAL COMPANY EBITDA:

Total Company EBITDA was (\$215K), \$9K unfavorable to budget and \$52K unfavorable to LY. YTD Total Company EBITDA was (\$1.2mm), \$283K favorable to budget and \$220K unfavorable to LY.

NET INCOME (LOSS):

Net Loss was (\$270K), \$45K favorable to budget and \$9K favorable to LY. YTD Net Loss was (\$1.8mm), \$393K favorable to budget and \$71K unfavorable to LY.

BALANCE SHEET:

Cash and Cash Equivalents were \$6.7mm, \$1.6mm favorable to budget and \$2.7mm favorable to LY (related to EBITDA, CAPEX and Deferred Revenue).

YTD Capital Expenditures were \$576K, \$2.4mm favorable to budget and \$520K unfavorable to LY (related to timing of projects). CIP at Month End was \$1.0mm.

Deferred Revenue was \$3.3mm, \$401K unfavorable to budget, \$562K favorable to LY.

YTD Long-Term Debt had a net decrease of \$6K.

ADDITIONAL COMMENTS:

Summer Activities began in fiscal June (Saturday, May 28, 2022).

Financial Reporting Deck now contains a Summer Profit Center P&L and a Summer Expense Center P&L at the Operational EBITDA Level.

Total Other Expenses has been changed to exclude electric and insurance expenses.

Total Electric & Insurance has been added as a summary expense line.

Food and Beverage YTD Gross Margin 71.5%, budget 72.3% and LY 75.7%. Note that menu pricing for the summer did not keep pace with increasing cost of goods.

Retail YTD Gross Margin 45.7%, budget 40% and LY 39.5%.

Events YTD included Hillclimb, Trailfest, Soulfest and various company outings. One of our largest company outings took place in September, over 450 guests enjoyed activities and food at the resort.

Most activities were suspended on July 21, 2022; and resumed the first week of August.

Please refer to the Recapture Report for revised EBITDA position.

**GAC - Total Company
P&L Summary
For the Month Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	533,186		634,982		(101,797)	-16.0%	563,908		(30,722)	-5.4%
Total Salaries & Benefits	299,215	56.1%	330,127	52.0%	30,912	9.4%	268,078	47.5%	(31,137)	-11.6%
Total Repair & Maintenance	107,208	20.1%	66,333	10.4%	(40,875)	-61.6%	60,058	10.7%	(47,151)	-78.5%
Total Supplies	84,008	15.8%	99,679	15.7%	15,670	15.7%	76,439	13.6%	(7,569)	-9.9%
Total Electric & Insurance	47,628	8.9%	55,978	8.8%	8,350	14.9%	51,818	9.2%	4,190	8.1%
Total Other Expenses	14,736	2.8%	23,600	3.7%	8,864	37.6%	60,087	10.7%	45,352	75.5%
Operational Level EBITDA	(19,610)	-3.7%	59,265	9.3%	(78,875)	-133.1%	47,427	8.4%	(67,037)	-141.3%
Marketing Expenses	22,694	4.3%	49,689	7.8%	26,995	54.3%	25,620	4.5%	2,926	11.4%
General & Administrative Expenses	172,960	32.4%	215,741	34.0%	42,781	19.8%	184,980	32.8%	12,020	6.5%
Total Company EBITDA	(215,264)	-40.4%	(206,164)	-32.5%	(9,099)	-4.4%	(163,173)	-28.9%	(52,091)	-31.9%
Total Depreciation Expense	132,467	24.8%	145,665	22.9%	13,198	9.1%	145,942	25.9%	13,475	9.2%
Total Interest Expense	11,107	2.1%	15,231	2.4%	4,125	27.1%	15,231	2.7%	4,125	27.1%
EBT before Misc Income & Expenses	(358,837)	-67.3%	(367,061)	-57.8%	8,224	2.2%	(324,346)	-57.5%	(34,491)	-10.6%
Gain (Loss) on Sale of Assets	34,059	6.4%	-	0.0%	34,059	#DIV/0!	-	0.0%	34,059	#DIV/0!
Non-Operating Income (Expense)	64,557	12.1%	63,965	10.1%	592	0.9%	56,044	9.9%	8,513	15.2%
Fees Due to Belknap County	10,100	1.9%	12,133	1.9%	2,034	16.8%	10,665	1.9%	565	5.3%
Net Income (Loss)	(270,320)	-50.7%	(315,229)	-49.6%	44,908	14.2%	(278,967)	-49.5%	8,647	3.1%

**GAC - Total Company
P&L Summary
Year to Date Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	2,412,310		2,901,813		(489,503)	-16.9%	2,483,632		(71,322)	-2.9%
Total Salaries & Benefits	1,358,077	56.3%	1,520,112	52.4%	162,035	10.7%	1,238,437	49.9%	(119,641)	-9.7%
Total Repair & Maintenance	302,254	12.5%	529,767	18.3%	227,513	42.9%	337,500	13.6%	35,246	10.4%
Total Supplies	417,042	17.3%	514,887	17.7%	97,845	19.0%	336,603	13.6%	(80,439)	-23.9%
Total Electric & Insurance	239,856	9.9%	250,530	8.6%	10,674	4.3%	230,584	9.3%	(9,272)	-4.0%
Total Other Expenses	94,444	3.9%	188,533	6.5%	94,089	49.9%	169,721	6.8%	75,276	44.4%
Operational Level EBITDA	636	0.0%	(102,016)	-3.5%	102,652	100.6%	170,788	6.9%	(170,152)	-99.6%
Marketing Expenses	196,581	8.1%	291,354	10.0%	94,773	32.5%	192,652	7.8%	(3,929)	-2.0%
General & Administrative Expenses	985,730	40.9%	1,071,102	36.9%	85,372	8.0%	939,943	37.8%	(45,786)	-4.9%
Total Company EBITDA	(1,181,674)	-49.0%	(1,464,472)	-50.5%	282,798	19.3%	(961,807)	-38.7%	(219,867)	-22.9%
Total Depreciation Expense	679,210	28.2%	698,325	24.1%	19,115	2.7%	735,488	29.6%	56,278	7.7%
Total Interest Expense	33,533	1.4%	41,207	1.4%	7,674	18.6%	41,207	1.7%	7,674	18.6%
EBT before Misc Income & Expenses	(1,894,417)	-78.5%	(2,204,004)	-76.0%	309,587	14.0%	(1,738,502)	-70.0%	(155,915)	-9.0%
Gain (Loss) on Sale of Assets	34,059	1.4%	-	0.0%	34,059	#DIV/0!	-	0.0%	34,059	#DIV/0!
Non-Operating Income (Expense)	126,911	5.3%	86,865	3.0%	40,046	46.1%	77,827	3.1%	49,085	63.1%
Fees Due to Belknap County	42,985	1.8%	51,803	1.8%	8,818	17.0%	44,338	1.8%	1,353	3.1%
Net Income (Loss)	(1,776,431)	-73.6%	(2,168,942)	-74.7%	392,510	18.1%	(1,705,013)	-68.6%	(71,418)	-4.2%

**Summer Profit Centers
P&L Summary
For the Month Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	533,186		634,982		(101,797)	-16.0%	564,283		(31,097)	-5.5%
Total Salaries & Benefits	121,769	22.8%	128,724	20.3%	6,955	5.4%	97,910	17.4%	(23,859)	-24.4%
Total Repair & Maintenance	6,619	1.2%	1,500	0.2%	(5,119)	-341.2%	11,908	2.1%	5,289	44.4%
Total Supplies	58,618	11.0%	71,229	11.2%	12,610	17.7%	50,064	8.9%	(8,554)	-17.1%
Total Electric & Insurance	17,766	3.3%	22,207	3.5%	4,441	20.0%	20,885	3.7%	3,119	14.9%
Total Other Expenses	6,931	1.3%	7,100	1.1%	169	2.4%	43,388	7.7%	36,458	84.0%
Operational Level EBITDA	321,483	60.3%	404,223	63.7%	(82,740)	-20.5%	340,127	60.3%	(18,645)	-5.5%

**Summer Profit Centers
P&L Summary
Year to Date Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	2,412,310		2,901,813		(489,503)	-16.9%	2,484,087		(71,777)	-2.9%
Total Salaries & Benefits	553,713	23.0%	613,299	21.1%	59,586	9.7%	495,729	20.0%	(57,984)	-11.7%
Total Repair & Maintenance	47,518	2.0%	100,600	3.5%	53,082	52.8%	29,437	1.2%	(18,081)	-61.4%
Total Supplies	300,708	12.5%	347,887	12.0%	47,179	13.6%	235,581	9.5%	(65,127)	-27.6%
Total Electric & Insurance	85,869	3.6%	91,078	3.1%	5,209	5.7%	85,049	3.4%	(820)	-1.0%
Total Other Expenses	61,731	2.6%	102,533	3.5%	40,803	39.8%	98,406	4.0%	36,675	37.3%
Operational Level EBITDA	1,362,773	56.5%	1,646,416	56.7%	(283,644)	-17.2%	1,539,886	62.0%	(177,114)	-11.5%

**Summer Expense Centers
P&L Summary
For the Month Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	-		-		-	#DIV/0!	(375)		375	100.0%
Total Salaries & Benefits	177,446	#DIV/0!	201,403	#DIV/0!	23,957	11.9%	170,168	-45378.2%	(7,278)	-4.3%
Total Repair & Maintenance	100,590	#DIV/0!	64,833	#DIV/0!	(35,756)	-55.2%	48,150	-12840.0%	(52,440)	-108.9%
Total Supplies	25,390	#DIV/0!	28,450	#DIV/0!	3,060	10.8%	26,375	-7033.4%	985	3.7%
Total Electric & Insurance	29,862	#DIV/0!	33,771	#DIV/0!	3,909	11.6%	30,933	-8248.8%	1,071	3.5%
Total Other Expenses	7,805	#DIV/0!	16,500	#DIV/0!	8,695	52.7%	16,699	-4453.0%	8,894	53.3%
Operational Level EBITDA	(341,093)	#DIV/0!	(344,958)	#DIV/0!	3,865	1.1%	(292,700)	78053.4%	(48,392)	-16.5%

**Summer Expense Centers
P&L Summary
Year to Date Ending September 29, 2022**

	September FY23	%	September Budget	%	Variance fav(unfav)	%	September FY22	%	Variance fav(unfav)	%
Total Revenue from Operations	-		-		-	#DIV/0!	(455)		455	100.0%
Total Salaries & Benefits	804,365	#DIV/0!	906,813	#DIV/0!	102,448	11.3%	742,708	-163232.5%	(61,657)	-8.3%
Total Repair & Maintenance	254,736	#DIV/0!	429,167	#DIV/0!	174,431	40.6%	308,064	-67706.3%	53,328	17.3%
Total Supplies	116,334	#DIV/0!	167,000	#DIV/0!	50,666	30.3%	101,022	-22202.6%	(15,313)	-15.2%
Total Electric & Insurance	153,987	#DIV/0!	159,453	#DIV/0!	5,465	3.4%	145,535	-31985.6%	(8,453)	-5.8%
Total Other Expenses	32,714	#DIV/0!	86,000	#DIV/0!	53,286	62.0%	71,315	-15673.7%	38,601	54.1%
Operational Level EBITDA	(1,362,136)	#DIV/0!	(1,748,432)	#DIV/0!	386,296	22.1%	(1,369,098)	300900.7%	6,962	0.5%

GAC
September Ending 09-29-2022
Balance Sheet

	September Actual	September Budget	September LY
Cash and Cash Equivalents	6,681,474	5,110,845	3,942,986
Cash Reserve	353,349	352,533	352,173
Short Term Investments	245,306	245,277	244,470
Accounts Receivable	129,085	27,690	84,361
Inventories	677,547	427,848	402,652
CIP	1,011,387	-	347,963
Prepaid Expenses	275,969	300,000	262,635
Other Current Assets	-	-	-
Total Current Assets	9,374,116	6,464,193	5,637,240
Property and Equipment - Gross	42,587,125	44,974,229	41,180,868
Accumulated Depreciation	(30,747,133)	(30,778,148)	(29,464,912)
Property and Equipment, net	11,839,992	14,196,081	11,715,956
Total Assets	21,214,109	20,660,274	17,353,196
Accounts Payable	310,287	150,000	173,108
Accrued Expenses	572,203	225,000	213,344
Deferred Revenue	3,268,039	3,668,811	2,705,848
Gift Cards	759,423	700,000	612,715
RAN	-	-	-
Accrued Interest	17,289	20,500	20,804
Other Current Liabilities	199,601	200,003	227,150
Total Current Liabilities	5,126,841	4,964,314	3,952,968
Long-term Debt	2,291,154	2,292,400	2,999,478
Total Long-Term Liabilities	2,291,154	2,292,400	2,999,478
Total Liabilities	7,417,996	7,256,714	6,952,447
APIC - Common	9,352,917	9,352,917	9,352,917
Retained Earnings, Beginning	6,219,627	6,219,585	2,752,846
Net Income (Loss)	(1,776,431)	(2,168,942)	(1,705,013)
Total Equity	13,796,113	13,403,560	10,400,750
Total Liabilities and Equity	21,214,108	20,660,274	17,353,196

GAC
September Ending 09-29-2022
Cash Flow

	September Actual	September Budget	September LY
Net Income (Loss)	(1,776,431)	(2,168,942)	(1,705,013)
Depreciation	679,210	698,325	735,488
Loss (Gain) on Disposal of Assets	(34,059)	-	-
Cash Reserves	(967)	(150)	(46)
Short Term Investments	(329)	(300)	(274)
Accounts Receivable	498,606	600,000	293,770
Inventories	(329,698)	(80,000)	(77,811)
CIP	(360,539)	650,848	(266,746)
Prepaid Expenses	(17,058)	(41,089)	28,753
Other Current Assets	-	-	-
Accounts Payable	109,730	(50,556)	(118,812)
Accrued Expenses	(196,013)	(543,216)	(335,915)
Deferred Revenue	694,228	1,095,000	345,296
Gift Certificates	(4,989)	(64,412)	(7,117)
Accrued Interest	-	3,211	-
Other Current Liabilities	(29,708)	(30,264)	(4,768)
Cash from Operating Activities	(768,018)	68,455	(1,113,194)
Maintenance Capex	(575,644)	(2,950,848)	(55,784)
Proceeds from Sale of Asset	34,059	-	-
Cash From Investing Activities	(541,585)	(2,950,848)	(55,784)
Repayments under LTD	(5,773)	(3,613)	(30,196)
RAN borrow (repayments)	-	-	-
APIC	-	-	-
Cash (Used) From Financing Activities	(5,773)	(3,613)	(30,196)
Cash Provided / (Used) by Operating Activities	(768,018)	68,455	(1,113,194)
Cash Provided / (Used) by Investing Activities	(541,585)	(2,950,848)	(55,784)
Cash Provided / (Used) by Financing Activities	(5,773)	(3,613)	(30,196)
Total Change In Cash	(1,315,376)	(2,886,005)	(1,199,174)
Beginning Cash Balance	7,996,850	7,996,850	5,142,160
Change In Cash	(1,315,376)	(2,886,005)	(1,199,174)
Ending Cash Balance	6,681,474	5,110,845	3,942,986

**Tram and Tow
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	57,210		75,585		(18,375)	-24.3%	56,274		937	1.7%
Salaries & Related Benefits	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Electric & Insurance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Other Expense	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	57,210	100.0%	75,585	100.0%	(18,375)	-24.3%	56,274	100.0%	937	1.7%
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	57,210	100.0%	75,585	100.0%	(18,375)	-24.3%	56,274	100.0%	937	1.7%
EBITDA	57,210	100.0%	75,585	100.0%	(18,375)	-24.3%	56,274	100.0%	937	1.7%

**Tram and Tow
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	232,440		290,235		(57,795)	-19.9%	254,718		(22,278)	-8.7%
Salaries & Related Benefits	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Electric & Insurance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Other Expense	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	232,440	100.0%	290,235	100.0%	(57,795)	-19.9%	254,718	100.0%	(22,278)	-8.7%
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	232,440	100.0%	290,235	100.0%	(57,795)	-19.9%	254,718	100.0%	(22,278)	-8.7%
EBITDA	232,440	100.0%	290,235	100.0%	(57,795)	-19.9%	254,718	100.0%	(22,278)	-8.7%

Lifts
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	49,787		51,088		1,300	2.5%	42,257		(7,530)	-17.8%
Repairs & Maintenance	21,559		22,500		941	4.2%	14,671		(6,888)	-46.9%
Supplies	-		3,000		3,000	100.0%	1,991		1,991	100.0%
Electric & Insurance	16,660		18,881		2,221	11.8%	17,295		635	3.7%
Other Expense	3,165		12,000		8,835	73.6%	11,441		8,275	72.3%
Income (Loss) from Operations	(91,171)		(107,469)		16,297	15.2%	(87,655)		(3,516)	-4.0%
Depreciation	51,971		52,000		29	0.1%	50,799		(1,171)	-2.3%
Net Income (Loss)	(143,142)		(159,469)		16,327	10.2%	(138,455)		(4,687)	-3.4%
EBITDA	(91,171)		(107,469)		16,297	15.2%	(87,655)		(3,516)	-4.0%

Lifts
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	216,304		227,711		11,408	5.0%	189,564		(26,740)	-14.1%
Repairs & Maintenance	58,490		147,500		89,010	60.3%	173,757		115,267	66.3%
Supplies	2,678		15,000		12,322	82.1%	8,131		5,453	67.1%
Electric & Insurance	80,853		83,402		2,549	3.1%	75,793		(5,060)	-6.7%
Other Expense	10,119		34,000		23,881	70.2%	33,049		22,931	69.4%
Income (Loss) from Operations	(368,444)		(507,614)		139,170	27.4%	(480,294)		111,851	23.3%
Depreciation	260,967		260,000		(967)	-0.4%	254,258		(6,709)	-2.6%
Net Income (Loss)	(629,411)		(767,614)		138,203	18.0%	(734,552)		105,141	14.3%
EBITDA	(368,444)		(507,614)		139,170	27.4%	(480,294)		111,851	23.3%

**Snow Making
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	26,789		24,424		(2,365)	-9.7%	19,422		(7,366)	-37.9%
Repairs & Maintenance	15,485		21,000		5,515	26.3%	14,736		(749)	-5.1%
Supplies	1,285		200		(1,085)	-542.7%	127		(1,158)	-908.6%
Electric & Insurance	6,957		7,045		88	1.3%	6,245		(712)	-11.4%
Other Expense	563		2,000		1,437	71.8%	507		(56)	-11.1%
Income (Loss) from Operations	(51,079)		(54,669)		3,590	6.6%	(41,037)		(10,042)	-24.5%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(51,079)		(54,669)		3,590	6.6%	(41,037)		(10,042)	-24.5%
EBITDA	(51,079)		(54,669)		3,590	6.6%	(41,037)		(10,042)	-24.5%

**Snow Making
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	100,588		106,114		5,526	5.2%	80,216		(20,372)	-25.4%
Repairs & Maintenance	30,260		81,000		50,740	62.6%	42,544		12,284	28.9%
Supplies	1,931		1,000		(931)	-93.1%	610		(1,321)	-216.6%
Electric & Insurance	35,120		35,245		125	0.4%	31,242		(3,878)	-12.4%
Other Expense	4,623		26,000		21,377	82.2%	12,898		8,274	64.2%
Income (Loss) from Operations	(172,522)		(249,359)		76,837	30.8%	(167,510)		(5,012)	-3.0%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(172,522)		(249,359)		76,837	30.8%	(167,510)		(5,012)	-3.0%
EBITDA	(172,522)		(249,359)		76,837	30.8%	(167,510)		(5,012)	-3.0%

**Safety Services
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	7,787		13,784		5,997	43.5%	8,676		890	10.3%
Repairs & Maintenance	20,298		2,500		(17,798)	-711.9%	-		(20,298)	#DIV/0!
Supplies	-		500		500	100.0%	255		255	100.0%
Electric & Insurance	412		500		88	17.7%	466		54	11.5%
Other Expense	973		1,500		527	35.1%	1,300		327	25.1%
Income (Loss) from Operations	(29,470)		(18,784)		(10,686)	-56.9%	(10,697)		(18,773)	-175.5%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(29,470)		(18,784)		(10,686)	-56.9%	(10,697)		(18,773)	-175.5%
EBITDA	(29,470)		(18,784)		(10,686)	-56.9%	(10,697)		(18,773)	-175.5%

**Safety Services
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	46,549		70,602		24,052	34.1%	43,062		(3,487)	-8.1%
Repairs & Maintenance	20,298		44,500		24,202	54.4%	11,285		(9,013)	-79.9%
Supplies	3,943		2,500		(1,443)	-57.7%	2,219		(1,724)	-77.7%
Electric & Insurance	3,142		2,364		(778)	-32.9%	2,195		(947)	-43.2%
Other Expense	5,747		7,500		1,753	23.4%	5,513		(234)	-4.2%
Income (Loss) from Operations	(79,679)		(127,465)		47,786	37.5%	(64,274)		(15,405)	-24.0%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(79,679)		(127,465)		47,786	37.5%	(64,274)		(15,405)	-24.0%
EBITDA	(79,679)		(127,465)		47,786	37.5%	(64,274)		(15,405)	-24.0%

**Admissions
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	14,684		15,876		1,192	7.5%	14,788		104	0.7%
Repairs & Maintenance	-		-		-	#DIV/0!	-		-	#DIV/0!
Supplies	106		250		144	57.6%	351		245	69.8%
Electric & Insurance	929		1,329		400	30.1%	1,290		361	28.0%
Other Expense	-		-		-	#DIV/0!	50		50	100.0%
Income (Loss) from Operations	(15,719)		(17,455)		1,736	9.9%	(16,478)		759	4.6%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(15,719)		(17,455)		1,736	9.9%	(16,478)		759	4.6%
EBITDA	(15,719)		(17,455)		1,736	9.9%	(16,478)		759	4.6%

**Admissions
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	65,495		71,823		6,328	8.8%	65,868		373	0.6%
Repairs & Maintenance	-		-		-	#DIV/0!	-		-	#DIV/0!
Supplies	2,573		26,000		23,427	90.1%	3,236		662	20.5%
Electric & Insurance	5,037		6,494		1,457	22.4%	6,305		1,268	20.1%
Other Expense	-		1,500		1,500	100.0%	2,275		2,275	100.0%
Income (Loss) from Operations	(73,105)		(105,817)		32,711	30.9%	(77,683)		4,578	5.9%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(73,105)		(105,817)		32,711	30.9%	(77,683)		4,578	5.9%
EBITDA	(73,105)		(105,817)		32,711	30.9%	(77,683)		4,578	5.9%

**Ski Learning
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	(375)		375	100.0%
Salaries & Related Benefits	3,933	#DIV/0!	3,240	#DIV/0!	(694)	-21.4%	2,754	-734.4%	(1,179)	-42.8%
Repairs & Maintenance	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	209	-55.8%	209	100.0%
Electric & Insurance	1,215	#DIV/0!	1,215	#DIV/0!	-	0.0%	1,072	-285.9%	(143)	-13.3%
Other Expense	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	(5,148)	#DIV/0!	(4,455)	#DIV/0!	(694)	-15.6%	(4,410)	1176.0%	(738)	-16.7%
Depreciation	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	(5,148)	#DIV/0!	(4,455)	#DIV/0!	(694)	-15.6%	(4,410)	1176.0%	(738)	-16.7%
EBITDA	(5,148)	#DIV/0!	(4,455)	#DIV/0!	(694)	-15.6%	(4,410)	1176.0%	(738)	-16.7%

**Ski Learning
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	(375)		375	100.0%
Salaries & Related Benefits	4,921	#DIV/0!	3,464	#DIV/0!	(1,457)	-42.0%	2,944	-785.1%	(1,976)	-67.1%
Repairs & Maintenance	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	3,883	#DIV/0!	-	#DIV/0!	(3,883)	#DIV/0!	209	-55.8%	(3,673)	-1755.9%
Electric & Insurance	6,372	#DIV/0!	6,390	#DIV/0!	18	0.3%	5,666	-1510.9%	(706)	-12.5%
Other Expense	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	(15,175)	#DIV/0!	(9,854)	#DIV/0!	(5,321)	-54.0%	(9,195)	2451.9%	(5,981)	-65.0%
Depreciation	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	(15,175)	#DIV/0!	(9,854)	#DIV/0!	(5,321)	-54.0%	(9,195)	2451.9%	(5,981)	-65.0%
EBITDA	(15,175)	#DIV/0!	(9,854)	#DIV/0!	(5,321)	-54.0%	(9,195)	2451.9%	(5,981)	-65.0%

**Restaurant
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	113,460		112,173		1,287	1.1%	88,667		24,793	28.0%
Salaries & Related Benefits	40,619	35.8%	41,198	36.7%	579	1.4%	25,349	28.6%	(15,270)	-60.2%
Repairs & Maintenance	6,338	5.6%	1,500	1.3%	(4,838)	-322.5%	648	0.7%	(5,690)	-877.9%
Supplies	25,442	22.4%	34,910	31.1%	9,468	27.1%	14,457	16.3%	(10,985)	-76.0%
Electric & Insurance	2,645	2.3%	2,911	2.6%	266	9.1%	2,647	3.0%	2	0.1%
Other Expense	5,332	4.7%	2,035	1.8%	(3,297)	-162.0%	4,820	5.4%	(513)	-10.6%
Income (Loss) from Operations	33,084	29.2%	29,620	26.4%	3,464	11.7%	40,746	46.0%	(7,663)	-18.8%
Depreciation	3,623	3.2%	3,500	3.1%	(123)	-3.5%	3,424	3.9%	(198)	-5.8%
Net Income (Loss)	29,461	26.0%	26,120	23.3%	3,341	12.8%	37,322	42.1%	(7,861)	-21.1%
EBITDA	33,084	29.2%	29,620	26.4%	3,464	11.7%	40,746	46.0%	(7,663)	-18.8%

**Restaurant
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	378,572		431,269		(52,697)	-12.2%	269,838		108,734	40.3%
Salaries & Related Benefits	191,837	50.7%	190,210	44.1%	(1,627)	-0.9%	144,766	53.6%	(47,071)	-32.5%
Repairs & Maintenance	6,393	1.7%	13,500	3.1%	7,107	52.6%	9,225	3.4%	2,832	30.7%
Supplies	123,280	32.6%	139,451	32.3%	16,171	11.6%	74,570	27.6%	(48,710)	-65.3%
Electric & Insurance	13,190	3.5%	13,512	3.1%	322	2.4%	12,223	4.5%	(967)	-7.9%
Other Expense	13,129	3.5%	10,175	2.4%	(2,954)	-29.0%	10,656	3.9%	(2,473)	-23.2%
Income (Loss) from Operations	30,743	8.1%	64,422	14.9%	(33,679)	-52.3%	18,398	6.8%	12,345	67.1%
Depreciation	18,054	4.8%	17,500	4.1%	(554)	-3.2%	17,121	6.3%	(933)	-5.4%
Net Income (Loss)	12,689	3.4%	46,922	10.9%	(34,233)	-73.0%	1,276	0.5%	11,412	894.1%
EBITDA	30,743	8.1%	64,422	14.9%	(33,679)	-52.3%	18,398	6.8%	12,345	67.1%

**Adventure Park
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	185,035		252,110		(67,075)	-26.6%	213,644		(28,609)	-13.4%
Salaries & Related Benefits	40,271	21.8%	46,235	0.1833931	5,964	12.9%	35,646	16.7%	(4,625)	-13.0%
Repairs & Maintenance	280	0.2%	-	0.0%	(280)	#DIV/0!	10,867	5.1%	10,586	97.4%
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Electric & Insurance	5,171	2.8%	6,237	2.5%	1,066	17.1%	5,822	2.7%	651	11.2%
Other Expense	104	0.1%	-	0.0%	(104)	#DIV/0!	-	0.0%	(104)	#DIV/0!
Income (Loss) from Operations	139,208	75.2%	199,637	79.2%	(60,429)	-30.3%	161,308	75.5%	(22,100)	-13.7%
Depreciation	18,886	10.2%	22,000	8.7%	3,114	14.2%	34,930	16.3%	16,045	45.9%
Net Income (Loss)	120,323	65.0%	177,637	70.5%	(57,315)	-32.3%	126,378	59.2%	(6,055)	-4.8%
EBITDA	139,208	75.2%	199,637	79.2%	(60,429)	-30.3%	161,308	75.5%	(22,100)	-13.7%

**Adventure Park
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	737,062		1,161,226		(424,164)	-36.5%	989,926		(252,864)	-25.5%
Salaries & Related Benefits	186,332	25.3%	234,603	20.2%	48,271	20.6%	168,768	17.0%	(17,563)	-10.4%
Repairs & Maintenance	29,506	4.0%	47,000	4.0%	17,494	37.2%	13,294	1.3%	(16,212)	-122.0%
Supplies	32,459	4.4%	44,000	3.8%	11,541	26.2%	26,640	2.7%	(5,819)	-21.8%
Electric & Insurance	24,839	3.4%	26,072	2.2%	1,233	4.7%	24,145	2.4%	(694)	-2.9%
Other Expense	104	0.0%	2,400	0.2%	2,296	95.7%	1,468	0.1%	1,364	92.9%
Income (Loss) from Operations	463,822	62.9%	807,151	69.5%	(343,329)	-42.5%	755,611	76.3%	(291,788)	-38.6%
Depreciation	108,882	14.8%	110,000	9.5%	1,118	1.0%	180,265	18.2%	71,383	39.6%
Net Income (Loss)	354,941	48.2%	697,151	60.0%	(342,210)	-49.1%	575,346	58.1%	(220,405)	-38.3%
EBITDA	463,822	62.9%	807,151	69.5%	(343,329)	-42.5%	755,611	76.3%	(291,788)	-38.6%

Retail
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	19,021		35,570		(16,549)	-46.5%	35,815		(16,793)	-46.9%
Salaries & Related Benefits	9,844	51.8%	13,634	38.3%	3,790	27.8%	13,010	36.3%	3,166	24.3%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	20,987	110.3%	21,592	60.7%	605	2.8%	23,817	66.5%	2,830	11.9%
Electric & Insurance	1,963	10.3%	2,141	6.0%	178	8.3%	1,943	5.4%	(20)	-1.0%
Other Expense	-	0.0%	100	0.3%	100	100.0%	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	(13,773)	-72.4%	(1,897)	-5.3%	(11,876)	-626.1%	(2,955)	-8.3%	(10,817)	-366.0%
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	(13,773)	-72.4%	(1,897)	-5.3%	(11,876)	-626.1%	(2,955)	-8.3%	(10,817)	-366.0%
EBITDA	(13,773)	-72.4%	(1,897)	-5.3%	(11,876)	-626.1%	(2,955)	-8.3%	(10,817)	-366.0%

Retail
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	88,484		126,965		(38,481)	-30.3%	120,330		(31,847)	-26.5%
Salaries & Related Benefits	48,210	54.5%	56,297	44.3%	8,087	14.4%	52,896	44.0%	4,685	8.9%
Repairs & Maintenance	-	0.0%	100	0.1%	100	100.0%	-	0.0%	-	#DIV/0!
Supplies	51,846	58.6%	80,929	63.7%	29,083	35.9%	73,574	61.1%	21,728	29.5%
Electric & Insurance	9,893	11.2%	10,111	8.0%	218	2.2%	9,142	7.6%	(751)	-8.2%
Other Expense	-	0.0%	500	0.4%	500	100.0%	-	0.0%	-	#DIV/0!
Income (Loss) from Operations	(21,466)	-24.3%	(20,972)	-16.5%	(493)	-2.4%	(15,282)	-12.7%	(6,184)	-40.5%
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Net Income (Loss)	(21,466)	-24.3%	(20,972)	-16.5%	(493)	-2.4%	(15,282)	-12.7%	(6,184)	-40.5%
EBITDA	(21,466)	-24.3%	(20,972)	-16.5%	(493)	-2.4%	(15,282)	-12.7%	(6,184)	-40.5%

Rental Shop
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	-		-	#DIV/0!
Salaries & Related Benefits	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Repairs & Maintenance	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Supplies	170	#DIV/0!	-	#DIV/0!	(170)	#DIV/0!	29	#DIV/0!	(141)	-477.4%
Electric & Insurance	1,078	#DIV/0!	1,123	#DIV/0!	45	4.0%	1,006	#DIV/0!	(72)	-7.1%
Other Expense	400	#DIV/0!	-	#DIV/0!	(400)	#DIV/0!	300	#DIV/0!	(100)	-33.3%
Income (Loss) from Operations	(1,648)	#DIV/0!	(1,123)	#DIV/0!	(525)	-46.8%	(1,336)	#DIV/0!	(312)	-23.4%
Depreciation	3,878	#DIV/0!	3,000	#DIV/0!	(878)	-29.3%	2,150	#DIV/0!	(1,728)	-80.4%
Net Income (Loss)	(5,526)	#DIV/0!	(4,123)	#DIV/0!	(1,404)	-34.0%	(3,486)	#DIV/0!	(2,040)	-58.5%
EBITDA	(1,648)	#DIV/0!	(1,123)	#DIV/0!	(525)	-46.8%	(1,336)	#DIV/0!	(312)	-23.4%

Rental Shop
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	(80)		80	100.0%
Salaries & Related Benefits	1,885	#DIV/0!	-	#DIV/0!	(1,885)	#DIV/0!	-	0.0%	(1,885)	#DIV/0!
Repairs & Maintenance	823	#DIV/0!	-	#DIV/0!	(823)	#DIV/0!	-	0.0%	(823)	#DIV/0!
Supplies	170	#DIV/0!	-	#DIV/0!	(170)	#DIV/0!	218	-272.4%	48	22.0%
Electric & Insurance	5,633	#DIV/0!	5,701	#DIV/0!	68	1.2%	5,117	-6396.7%	(516)	-10.1%
Other Expense	2,600	#DIV/0!	-	#DIV/0!	(2,600)	#DIV/0!	1,300	-1625.0%	(1,300)	-100.0%
Income (Loss) from Operations	(11,111)	#DIV/0!	(5,701)	#DIV/0!	(5,409)	-94.9%	(6,715)	8394.1%	(4,396)	-65.5%
Depreciation	19,554	#DIV/0!	15,000	#DIV/0!	(4,554)	-30.4%	12,489	-15610.9%	(7,065)	-56.6%
Net Income (Loss)	(30,665)	#DIV/0!	(20,701)	#DIV/0!	(9,963)	-48.1%	(19,204)	24004.9%	(11,461)	-59.7%
EBITDA	(11,111)	#DIV/0!	(5,701)	#DIV/0!	(5,409)	-94.9%	(6,715)	8394.1%	(4,396)	-65.5%

**Outdoor Center
P&L Summary
For the Month Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	-		-	#DIV/0!
Salaries & Related Benefits	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Repairs & Maintenance	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Supplies	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Electric & Insurance	135	#DIV/0!	135	#DIV/0!	-	0.0%	119	#DIV/0!	(16)	-13.4%
Other Expense	(3)	#DIV/0!	-	#DIV/0!	3	#DIV/0!	8	#DIV/0!	11	137.5%
Income (Loss) from Operations	(132)	#DIV/0!	(135)	#DIV/0!	3	2.2%	(127)	#DIV/0!	(5)	-3.9%
Depreciation	248	#DIV/0!	415	#DIV/0!	167	40.3%	402	#DIV/0!	155	38.4%
Net Income (Loss)	(380)	#DIV/0!	(550)	#DIV/0!	170	31.0%	(529)	#DIV/0!	150	28.3%
EBITDA	(132)	#DIV/0!	(135)	#DIV/0!	3	2.2%	(127)	#DIV/0!	(5)	-3.9%

**Outdoor Center
P&L Summary
Year to Date Ending September 29, 2022**

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-	#DIV/0!	-		-	#DIV/0!
Salaries & Related Benefits	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Repairs & Maintenance	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Supplies	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(1,243)	#DIV/0!	(1,243)	-100.0%
Electric & Insurance	675	#DIV/0!	675	#DIV/0!	-	0.0%	595	#DIV/0!	(80)	-13.4%
Other Expense	435	#DIV/0!	-	#DIV/0!	(435)	#DIV/0!	61	#DIV/0!	(375)	-616.5%
Income (Loss) from Operations	(1,110)	#DIV/0!	(675)	#DIV/0!	(435)	-64.5%	587	#DIV/0!	(1,698)	-289.0%
Depreciation	1,393	#DIV/0!	2,075	#DIV/0!	682	32.8%	2,012	#DIV/0!	619	30.7%
Net Income (Loss)	(2,504)	#DIV/0!	(2,750)	#DIV/0!	246	9.0%	(1,425)	#DIV/0!	(1,079)	-75.7%
EBITDA	(1,110)	#DIV/0!	(675)	#DIV/0!	(435)	-64.5%	587	#DIV/0!	(1,698)	-289.0%

Events
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	24,407		19,051		5,356	28.1%	32,381		(7,974)	-24.6%
Salaries & Related Benefits	10,020	41.1%	10,960	57.5%	941	8.6%	10,574	32.7%	555	5.2%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	572	2.3%	1,500	7.9%	928	61.9%	114	0.4%	(458)	-401.1%
Electric & Insurance	970	4.0%	1,236	6.5%	266	21.5%	1,158	3.6%	188	16.2%
Other Expense	3,859	15.8%	-	0.0%	(3,859)	#DIV/0!	30,152	93.1%	26,293	87.2%
Income (Loss) from Operations	8,987	36.8%	5,355	28.1%	3,632	67.8%	(9,618)	-29.7%	18,605	193.4%
Depreciation	178	0.7%	-	0.0%	(178)	#DIV/0!	178	0.5%	-	0.0%
Net Income (Loss)	8,809	36.1%	5,355	28.1%	3,454	64.5%	(9,796)	-30.3%	18,605	189.9%
EBITDA	8,987	36.8%	5,355	28.1%	3,632	67.8%	(9,618)	-29.7%	18,605	193.4%

Events
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	162,503		135,170		27,333	20.2%	122,379		40,124	32.8%
Salaries & Related Benefits	47,347	29.1%	52,705	39.0%	5,358	10.2%	68,322	55.8%	20,975	30.7%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	23,138	14.2%	7,500	5.5%	(15,638)	-208.5%	(958)	-0.8%	(24,096)	-2515.2%
Electric & Insurance	4,667	2.9%	4,979	3.7%	312	6.3%	4,625	3.8%	(42)	-0.9%
Other Expense	34,404	21.2%	63,000	46.6%	28,596	45.4%	59,231	48.4%	24,827	41.9%
Income (Loss) from Operations	52,947	32.6%	6,986	5.2%	45,961	657.9%	(8,841)	-7.2%	61,788	698.9%
Depreciation	889	0.5%	-	0.0%	(889)	#DIV/0!	889	0.7%	-	0.0%
Net Income (Loss)	52,058	32.0%	6,986	5.2%	45,072	645.2%	(9,730)	-8.0%	61,788	635.0%
EBITDA	52,947	32.6%	6,986	5.2%	45,961	657.9%	(8,841)	-7.2%	61,788	698.9%

Camping
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	134,052		140,493		(6,441)	-4.6%	137,503		(3,451)	-2.5%
Salaries & Related Benefits	21,015	15.7%	16,697	11.9%	(4,318)	-25.9%	13,331	9.7%	(7,684)	-57.6%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	393	0.3%	393	100.0%
Supplies	11,618	8.7%	13,227	9.4%	1,608	12.2%	11,676	8.5%	58	0.5%
Electric & Insurance	7,017	5.2%	9,682	6.9%	2,666	27.5%	9,314	6.8%	2,298	24.7%
Other Expense	(2,364)	-1.8%	4,965	3.5%	7,329	147.6%	8,416	6.1%	10,780	128.1%
Income (Loss) from Operations	96,766	72.2%	95,923	68.3%	844	0.9%	94,372	68.6%	2,394	2.5%
Depreciation	1,317	1.0%	1,750	1.2%	433	24.8%	1,498	1.1%	181	12.1%
Net Income (Loss)	95,450	71.2%	94,173	67.0%	1,277	1.4%	92,875	67.5%	2,575	2.8%
EBITDA	96,766	72.2%	95,923	68.3%	844	0.9%	94,372	68.6%	2,394	2.5%

Camping
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	813,249		756,948		56,301	7.4%	726,896		86,354	11.9%
Salaries & Related Benefits	79,987	9.8%	79,484	10.5%	(503)	-0.6%	60,977	8.4%	(19,010)	-31.2%
Repairs & Maintenance	11,619	1.4%	40,000	5.3%	28,381	71.0%	6,918	1.0%	(4,701)	-68.0%
Supplies	69,985	8.6%	76,007	10.0%	6,022	7.9%	61,754	8.5%	(8,231)	-13.3%
Electric & Insurance	33,280	4.1%	36,404	4.8%	3,124	8.6%	34,913	4.8%	1,634	4.7%
Other Expense	14,094	1.7%	26,458	3.5%	12,365	46.7%	27,051	3.7%	12,957	47.9%
Income (Loss) from Operations	604,286	74.3%	498,595	65.9%	105,690	21.2%	535,283	73.6%	69,003	12.9%
Depreciation	6,973	0.9%	8,750	1.2%	1,777	20.3%	7,238	1.0%	265	3.7%
Net Income (Loss)	597,313	73.4%	489,845	64.7%	107,467	21.9%	528,045	72.6%	69,268	13.1%
EBITDA	604,286	74.3%	498,595	65.9%	105,690	21.2%	535,283	73.6%	69,003	12.9%

Buildings
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	34,473		40,357		5,884	14.6%	37,176		2,703	7.3%
Repairs & Maintenance	29,238		12,500		(16,738)	-133.9%	4,078		(25,159)	-616.9%
Supplies	9,143		6,000		(3,143)	-52.4%	5,787		(3,357)	-58.0%
Electric & Insurance	1,032		1,476		445	30.1%	1,433		402	28.0%
Other Expense	-		-		-	#DIV/0!	-		-	#DIV/0!
Income (Loss) from Operations	(73,886)		(60,334)		(13,552)	-22.5%	(48,475)		(25,411)	-52.4%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(73,886)		(60,334)		(13,552)	-22.5%	(48,475)		(25,411)	-52.4%
EBITDA	(73,886)		(60,334)		(13,552)	-22.5%	(48,475)		(25,411)	-52.4%

Buildings
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	158,370		178,731		20,362	11.4%	149,993		(8,376)	-5.6%
Repairs & Maintenance	63,413		102,500		39,087	38.1%	43,229		(20,184)	-46.7%
Supplies	27,508		30,000		2,492	8.3%	26,295		(1,213)	-4.6%
Electric & Insurance	6,843		7,768		925	11.9%	7,542		699	9.3%
Other Expense	-		-		-	#DIV/0!	-		-	#DIV/0!
Income (Loss) from Operations	(256,133)		(319,000)		62,866	19.7%	(227,059)		(29,074)	-12.8%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(256,133)		(319,000)		62,866	19.7%	(227,059)		(29,074)	-12.8%
EBITDA	(256,133)		(319,000)		62,866	19.7%	(227,059)		(29,074)	-12.8%

Grounds
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	20,876		29,285		8,408	28.7%	20,650		(226)	-1.1%
Repairs & Maintenance	12,635		5,000		(7,635)	-152.7%	16,652		4,018	24.1%
Supplies	384		1,000		616	61.6%	872		487	55.9%
Electric & Insurance	413		591		178	30.1%	573		160	28.0%
Other Expense	-		-		-	#DIV/0!	2,787		2,787	100.0%
Income (Loss) from Operations	(34,308)		(35,875)		1,567	4.4%	(41,535)		7,227	17.4%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(34,308)		(35,875)		1,567	4.4%	(41,535)		7,227	17.4%
EBITDA	(34,308)		(35,875)		1,567	4.4%	(41,535)		7,227	17.4%

Grounds
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	109,598		141,346		31,749	22.5%	101,022		(8,576)	-8.5%
Repairs & Maintenance	66,113		47,000		(19,113)	-40.7%	36,531		(29,583)	-81.0%
Supplies	8,579		5,000		(3,579)	-71.6%	2,982		(5,597)	-187.7%
Electric & Insurance	3,470		3,934		464	11.8%	3,819			
Other Expense	4,192		12,000		7,808	65.1%	9,399		5,207	55.4%
Income (Loss) from Operations	(191,952)		(209,280)		17,328	8.3%	(153,753)		(38,199)	-24.8%
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
Net Income (Loss)	(191,952)		(209,280)		17,328	8.3%	(153,753)		(38,199)	-24.8%
EBITDA	(191,952)		(209,280)		17,328	8.3%	(153,753)		(38,199)	-24.8%

Mobile
P&L Summary
For the Month Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	19,117		23,350		4,233	18.1%	24,445		5,327	21.8%
Repairs & Maintenance	1,376		1,333		(42)	-3.2%	(1,988)		(3,364)	-169.2%
Supplies	14,301		17,500		3,199	18.3%	16,754		2,453	14.6%
Electric & Insurance	1,032		1,476		445	30.1%	1,433		402	28.0%
Other Expense	2,706		1,000		(1,706)	-170.6%	307		(2,399)	-782.8%
Income (Loss) from Operations	(38,531)		(44,660)		6,129	13.7%	(40,951)		2,419	5.9%
Depreciation	26,118		27,000		882	3.3%	24,562		(1,556)	-6.3%
Net Income (Loss)	(64,649)		(71,660)		7,011	9.8%	(65,512)		863	1.3%
EBITDA	(38,531)		(44,660)		6,129	13.7%	(40,951)		2,419	5.9%

Mobile
P&L Summary
Year to Date Ending September 29, 2022

	August FY23	%	August Budget	%	Variance fav(unfav)	%	August FY22	%	Variance fav(unfav)	%
Revenue	-		-		-		-		-	
Salaries & Related Benefits	100,656		107,022		6,366	5.9%	110,039		9,383	8.5%
Repairs & Maintenance	15,338		6,667		(8,672)	-130.1%	718		(14,621)	#####
Supplies	65,069		87,500		22,431	25.6%	58,365		(6,705)	-11.5%
Electric & Insurance	6,843		7,478		635	8.5%	7,260		418	5.8%
Other Expense	4,998		5,000		2	0.0%	6,820		1,823	26.7%
Income (Loss) from Operations	(192,904)		(213,667)		20,763	9.7%	(183,202)		(9,702)	-5.3%
Depreciation	133,450		129,000		(4,450)	-3.4%	120,018		(13,432)	-11.2%
Net Income (Loss)	(326,354)		(342,667)		16,313	4.8%	(303,220)		(23,134)	-7.6%
EBITDA	(192,904)		(213,667)		20,763	9.7%	(183,202)		(9,702)	-5.3%

**Gunstock Area Commission
Recapture Plan
As of September 29, 2022**

Budget YTD EBITDA FY23	(1,464,472)
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Actual YTD EBITDA FY23	(1,181,674)
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Favorable (Unfavorable)	282,798
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Budgeted Expenses (timing)

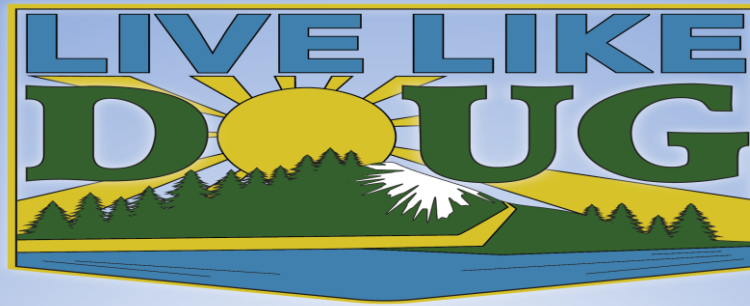
R&M	125,000	
Supplies	75,000	
Other	150,000	
Subtotal		350,000

Revised YTD EBITDA	(1,531,674)
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Favorable (Unfavorable) Variance to Budget	(67,202)
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Unbudget Expenses Included in Actual YTD EBITDA:

Estimated Legal Services through September	80,000
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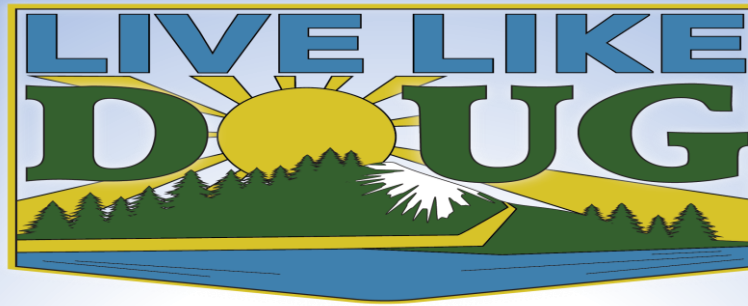


Live Like Doug Education Center

Covered Bridge Project

Presented to the Gunstock Area Commission

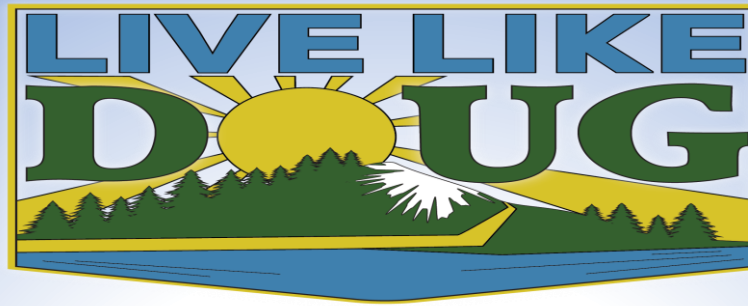
October 19, 2022



Doug Irving was the heart, soul, and backbone of Gunstock Mountain Resort in Gilford, NH for his entire career - 44 years. Tragically, he passed away suddenly in 2018 at the age of 67.

The Live Like Doug Education Center is a non-profit (501c3) organization whose mission is to foster interest in environmental awareness, conservation, stewardship and the use of the outdoor environment for healthy mental and physical enjoyment.

We are dedicated to fulfilling some of the dreams Doug envisioned.

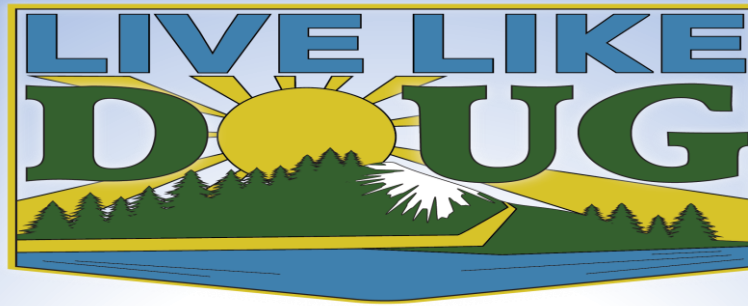


The Origin of the Live Like Doug Project:

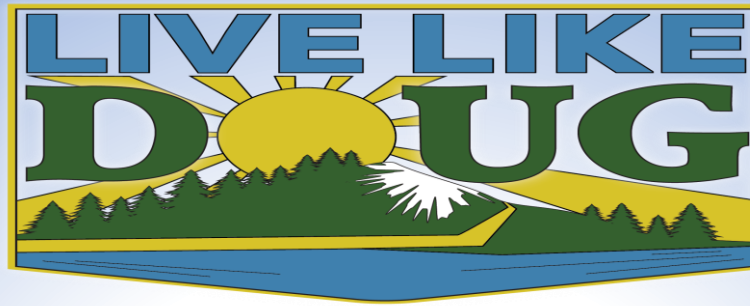
Doug Irving was the heart, soul, and backbone of Gunstock Mountain Resort in Gilford, NH. He dedicated his entire professional career to the resort for over 44 years, and lived, breathed and bled Gunstock that whole time. Doug had a hand in all the improvements to lifts, trails, buildings, snowmaking, and base lands since the early 1980s. As remembered by his friend of over 50 years, Greg Goddard, "Doug was a tireless advocate for the resort, its employees and its guests. He was an outstanding role model, mentor, and coach for countless managers who worked for him."

He was especially committed to being a good land steward, working closely with the Belknap County Conservation District, the Belknap Range Trail Tenders, and numerous other naturalists and environmentalists to protect the beautiful landscapes, vistas, streams, woodlands, and wetlands which make Gunstock special.

Doug always dreamed of constructing a timber frame covered bridge over the dam adjacent to the historic main lodge building. We hope this project fulfills his dream.

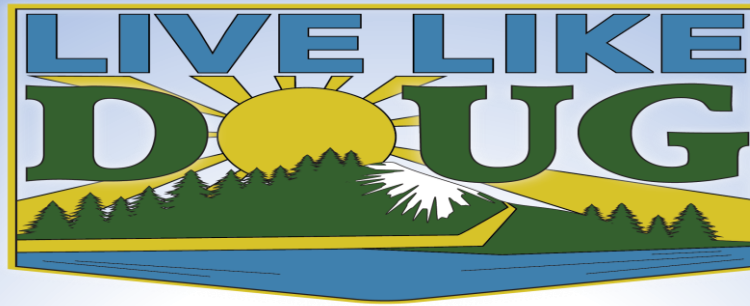


- Friends and colleagues of Doug's have formed a board to make this a reality. These folks include:
 - Former managers of Gunstock Mountain Resort operations
 - Engineers
 - A groundwater hydrologist
 - Two members of Belknap Range Trail Tenders
 - An attorney
 - Specialists in the tourism and banking industry
 - An ecologist specializing in environmental permitting



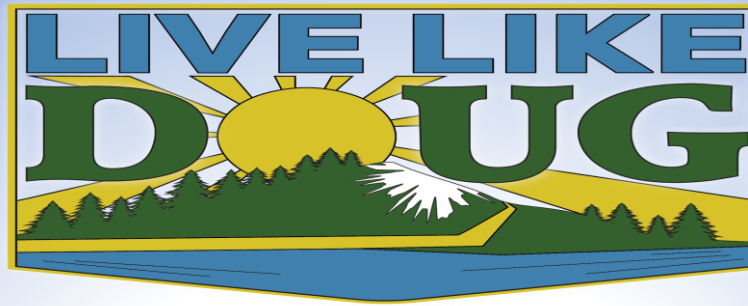
Project Background

The pond dam at the Gunstock base area was reconstructed in 2001. Doug Irving headed up the project. He insisted that the design of the new dam include provisions to add the necessary infrastructure to accommodate eventual construction of a covered bridge over the dam. Unfortunately, due to other budget priorities the bridge was never built. LLDEC hopes to partner with the GAC to raise the funds, secure the materials and construct the bridge in Doug's memory.



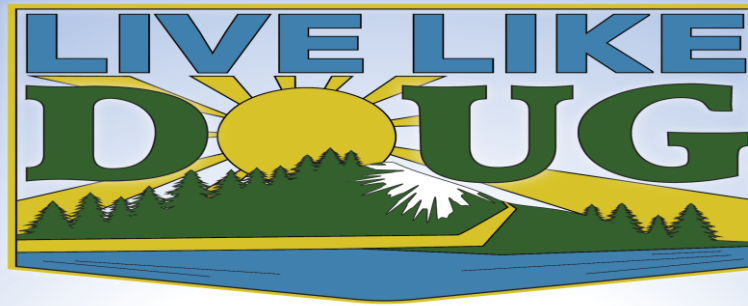
Bridge Concept





Project Plan

- Collect logs at Alpine Ridge upper lot and mill to size using a portable sawmill.
- Begin fundraising efforts for both cash and in-kind donations
- Once ready to build, transport the materials to suitable staging area adjacent to pond dam
- Construct dam using volunteer labor and (hopefully) donated equipment



- GAC Next Steps:
 - Approve concept so LLDEC can begin fundraising and materials procurement.
 - At a future meeting, approve dedication of the bridge to Doug Irving's memory under the GAC "Naming Policy."
 - Consider requests for in-kind donation of materials, construction equipment, and operators as needed during construction.