

MEMORANDUM

TO: Steve Pinkerton
General Manager

FROM: Mike Bandelin
General Manager, Diamond Peak Ski Resort

SUBJECT: Diamond Peak Ski Resort Status Report for April 2018

DATE: May 15, 2018

Year to Date	2016/2017	2017/2018
Skier Visits	160,613	120,847
Season Passes Sold	4,025	4,140
Resident	2,308	2,282
Non Resident	1,717	1,858
Presale Season Passes Sold	1,391	2,216
Resident	705	1,173
Non Resident	686	1,043
Month	April 2017	April 2018
Skier visits	16,367	8,386
Operating Days	23	15
Resident Day Ticket	1,076	447
Ski School lessons taught	1,590	739
Child Ski School Lessons	854	351
Rental Units Sold	3,478	1,561
Food Service Guest Checks	12,811	5,926

April Overview:

With Easter falling on April 1st this season, combined with spring school breaks during the first week of April revenues were about 50% greater than our projections. The majority of the mountain runs remained open until almost the end of the season because of the snowfall in March. Unfortunately, we did have several days of precipitation that did effect the snow coverage and we were unable to operate on April 7th due to a rain event.

Season Pass sales for the 2018/19 season began in March. By the end of April, we had sold 1,682 passes; 915 were Picture Pass Holders and 767 were non-Picture Pass Holders.

Diamond Peak's last day of operation was April 15th, the projected closing date. Total visits this season were just over 120,000, which is well above the average visit count for a low snow year. Additionally we saw a daily average of 967 visits, a 1.8% increase over the average daily visit count while revenues exceeded budget forecasts by 7.9%. A combined total of 83 departmental safety training meetings including 1179 total safety training touches with our staff members were conducted during the season. Safety trainings increased by 20% over last season and 260 more employees attending regular training meetings.

Ski and Snowboard Schools combined taught a total of 18,000 adults and children, 5,000 of these lessons were sierra scouts ages 7 to 12. Child Ski Center taught 5,700 lessons to children 7 and under. This was well above our expectations. Multi week ski lesson programs provided to over 320 local children this winter as compared to 270 last season. 77% of the total lessons taught this winter in our lesson programs were to kids 12 and under.

The Food and Beverage team provided an operating margin of 21% at the main lodge contributing \$9.90 a skier visit and our Snowflake lodge providing \$2.25 a skier visit and a 43% operating margin. We also produced 85,925 customer checks for 228,556 items and last season 104,082 checks for 286,559 items.

The ski and snowboard rental shop also exceeded budget expectations with 21,500 rental units including the Hyatt sport shop. This season the rental shop provided an operating margin of 81% for the season contributing \$9.65 a skier visit.

I would like to take this opportunity to thank our community members for their overwhelming support through this season. We are very appreciative of their time spent at the ski resort and are thrilled to do our best to offer a great experience to our community and their families.