

APPENDIX A



MUNICIPAL DISTRICT
BONNYVILLE NO. 87

Kinosoo Ridge Resort

2024 1ST QUARTER PROGRESS REPORT



2023/2024 Season Overview

2023/
2024

77

Operating Days

8

Public Closed
Days (Weather)

4

School Days
Cancelled

89

Total Potential
Days

2022/
2023

77

Operating Days

7

Public Closed
Days (Weather)

8

School Days
Cancelled

84

Total Potential
Days

Season Revenue & Expenses

	Total Revenue	Wages	Operational Costs	Total Expenses	Variance
2021/2022 Season	\$931,298.35	-\$884,341.49	-\$778,737.73	-\$1,663,079.22	-\$731,780.87
2022/2023 Season	\$1,271,848.13	-\$1,127,821.91	-\$666,706.56	-\$1,794,528.47	-\$522,680.34
2023/2024 Season	\$1,319,721.62	-\$1,010,187.90	-\$708,332.24	-\$1,718,520.14	-\$398,798.52

21/22, 22/23 and 23/24 season Total Revenue and Total Costs from December 1st to April 1st.

**Based on Financial Reports on Diamond*

Season Revenue & Expenses

	Total Revenue	Wages	Operational Costs	Total Expenses	Variance
2021/2022 Season	\$931,298.35	-\$884,341.49	-\$778,737.73	-\$1,663,079.22	-\$731,780.87
2022/2023 Season	\$1,091,766.91	-\$1,127,821.91	-\$666,706.56	-\$1,794,528.47	-\$702,761.56
2023/2024 Season	\$1,292,780.46	-\$1,010,187.90	-\$708,332.24	-\$1,718,520.14	-\$425,739.68

221/22, 22/23 and 23/24 season Total Revenue and Total Costs from December 1st to April 1st.
Excluding Season Passes sales for 2022/2023 and 2023/2024.

**Financial Reports on Diamond*

Season Passes

Comparing the season passes purchased in 22/23 and 23/24

Type and Quantity

2022/
2023

199

Individual
Passes

703

Family
Passes

902

Total
Season Passes

2023/
2024

209

Individual
Passes

625

Family
Passes

834

Total
Season Passes

Revenue

\$200,000.00

\$150,000.00

\$100,000.00

\$50,000.00

\$0.00



2022/2023

2023/2024

Lift Tickets

Comparing the lift tickets purchased in 22/23 and 23/24

Type and Quantity

2022/
2023

8,232

Individual
Tickets

2,196

Family
Tickets

10,428

Total
Lift Tickets

2023/
2024

7,474

Individual
Tickets

2,373

Family
Tickets

9,847

Total
Lift Tickets

Revenue

\$350,000.00

\$300,000.00

\$250,000.00

\$200,000.00

\$150,000.00

\$100,000.00

\$50,000.00

\$0.00

\$305,231

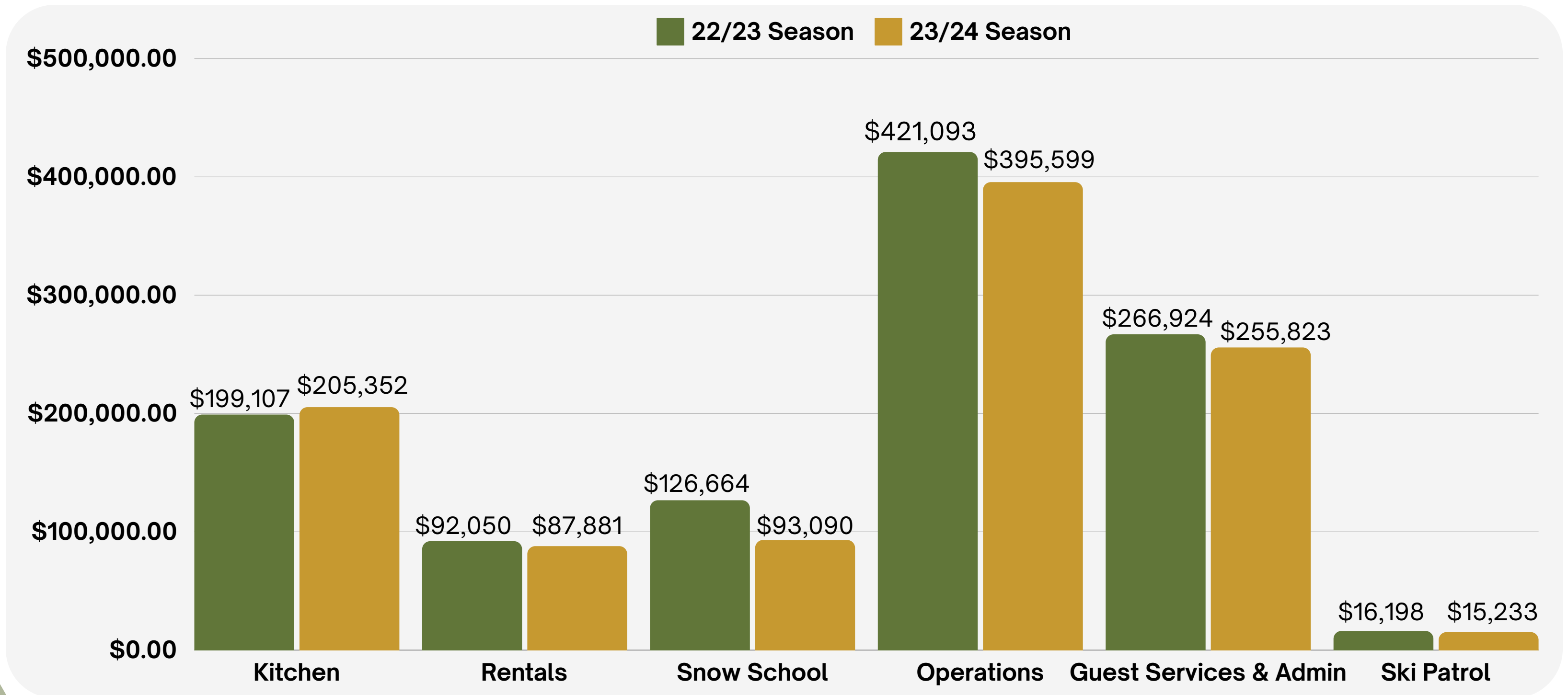
\$297,149

2022/2023

2023/2024

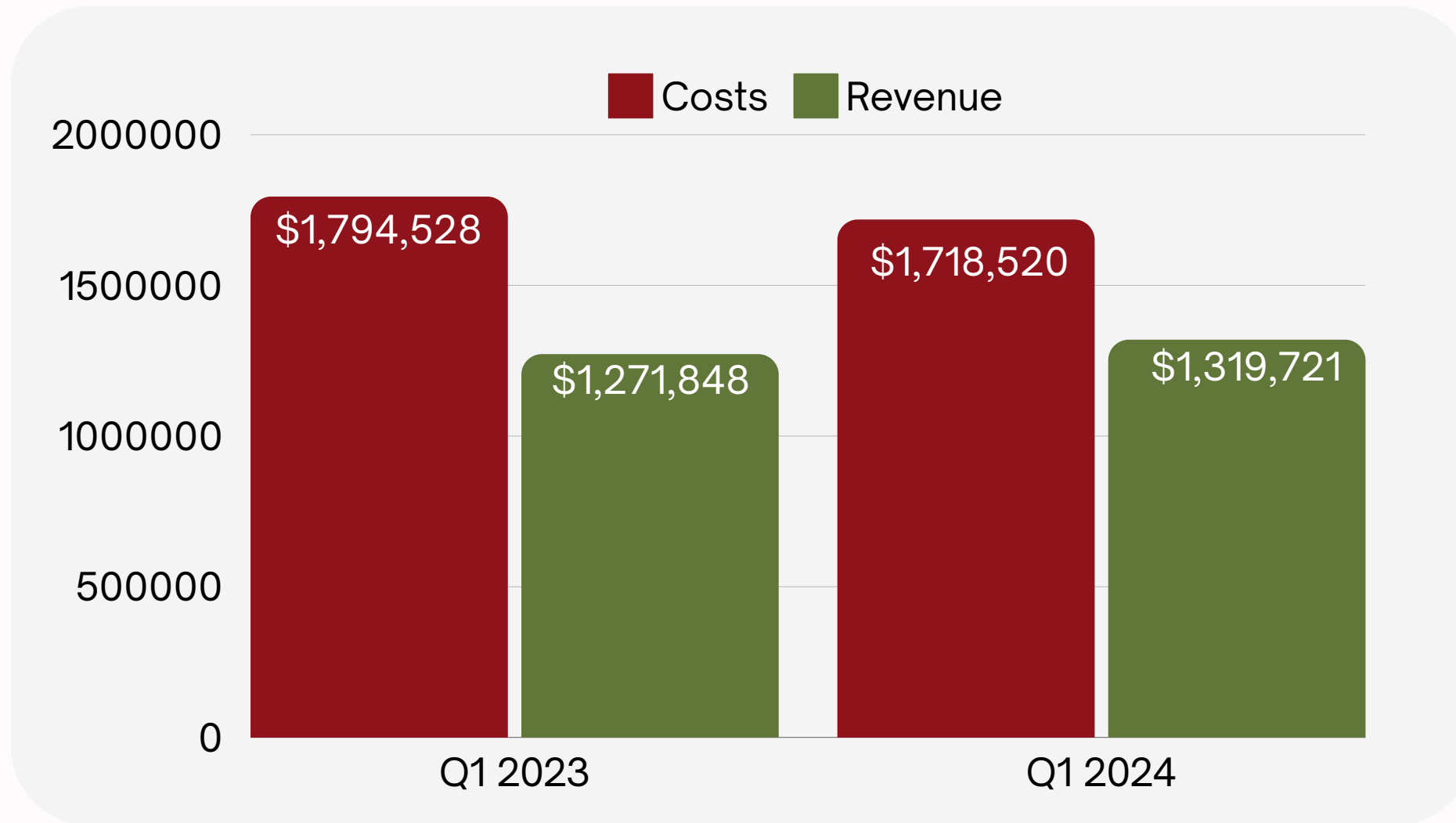
Wages by Service Area

Comparing the wages by department for the 22/23 season vs the 23/24 season.



Revenue vs Cost

Comparing Revenue vs Cost for the 22/23 season vs the 23/24 season.



Variance: -\$522,680
Days open: 77

Variance: -\$398,799
Days open: 77

9 Closed days = \$138,000 in estimated lost revenue

2022/2023

\$925,704

8%

2023/2024

\$1,006,246

Hill Revenue

2022/2023

\$16,517

4%

2023/2024

\$17,139

Average Daily Revenue

2022/2023

\$346,144

9%

2023/2024

\$313,475

Kitchen Revenue

Season Sales

Sales by Category for
23/24 season

Lift Tickets

We sold 9957 lift tickets.

Tube Park

We sold 6771 tubing tickets.

Lessons

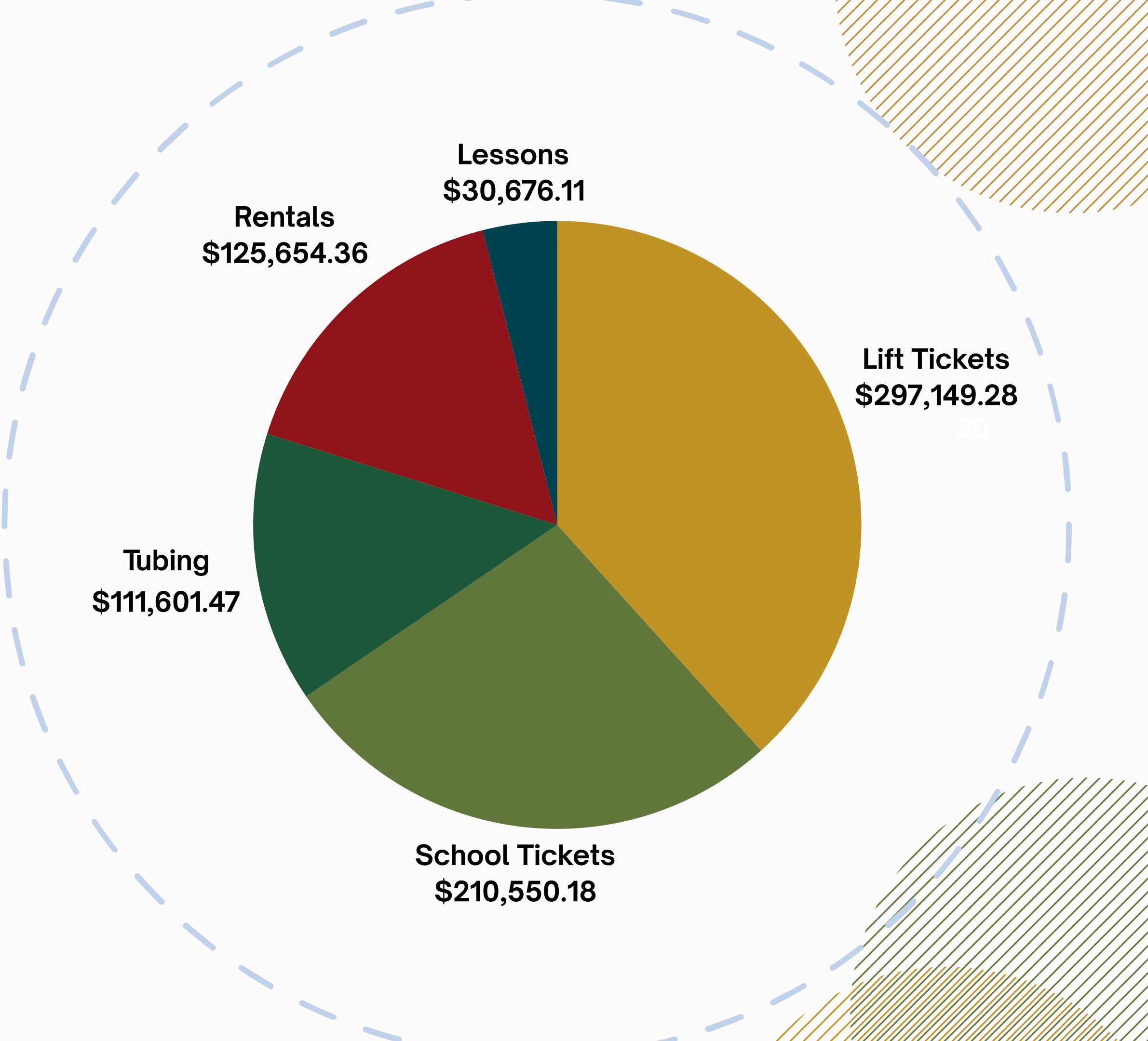
We had 526 private lessons.

School Revenue

In 2024 we had 7877 lift/tubing tickets from school visits.

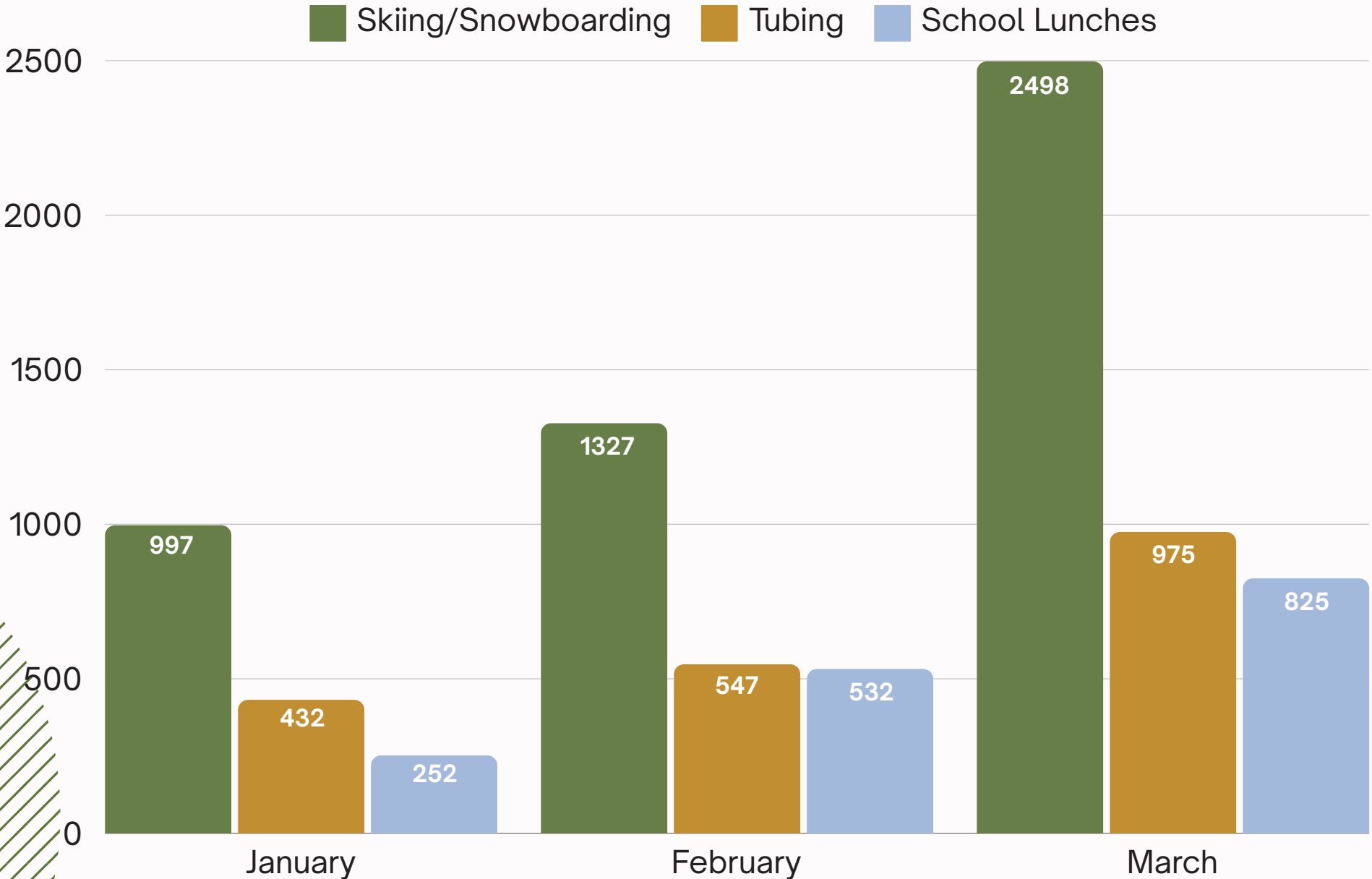
Rentals

In 2024 we had 3554 day rentals.



School Visits

School Visits by Category for 23/24 season



2023



2024



Compering School Visits by Category and Revenue for 2023 vs 2024

Food Sales

The top 5 food gross sales at Kinosoo Ridge Resort in the 23/24 ski season.



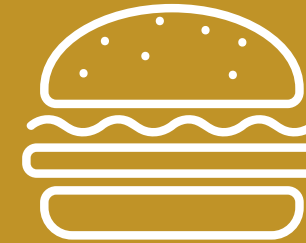
Poutine

3,716 poutines sold, totalling \$32,981.00.



Chicken Fingers

1,266 chicken fingers sold, totalling \$11,460.00.



Cheeseburger

916 cheeseburgers sold, totalling \$9,873.00.



Fries

3,539 portions sold, totalling \$11,246.00



Churros

2,466 churros sold, totalling \$7,398.00

Ice Cream Sales

Comparing the Ice Cream Sales in the 22/23 season compared to the 23/24 season.



2022/2023

2237 ice creams sold,
totalling \$7,366.20



2023/2024

3,539 ice creams sold,
totalling \$11,246.00

Special Events

Looking at the kitchen's catering functions, themed events and christmas parties for 2023/24 season

Winter Camps

133 camps sold
\$8413.77

Tube Park Private Party Rental

4 x 2hrs rental
\$6,075.00

Slush Cup

Great customers and staff appreciation day
\$4,476.06 in revenue that day

Wine Pairing Night

25 participants on February 10
\$2,874.90

Snow Fever

February 17
\$20,885.93 in revenue that day

Skiing with Santa

December 16
\$10,234.78 in revenue that day



Guest From Locations

Q1 Kinosoo Guests Metrics by Location (province or country) for 2024

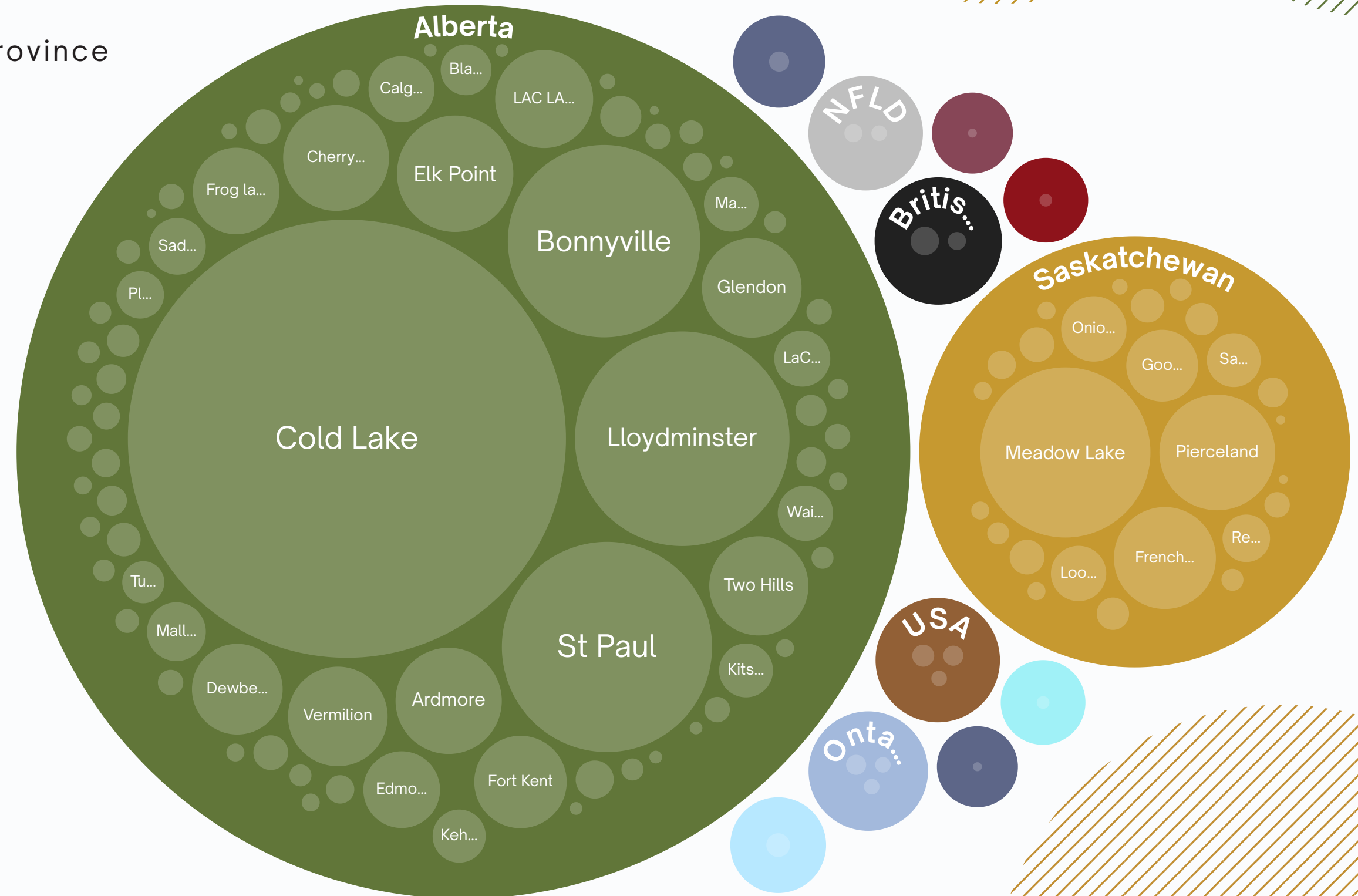
Locations

Guests at Kinosoo Ridge Resort in Q1 2024 lived in:

- Alberta
- British Columbia
- Ontario
- Saskatchewan
- NFLD
- USA
- Bahamas
- Australia

Municipality Comparison

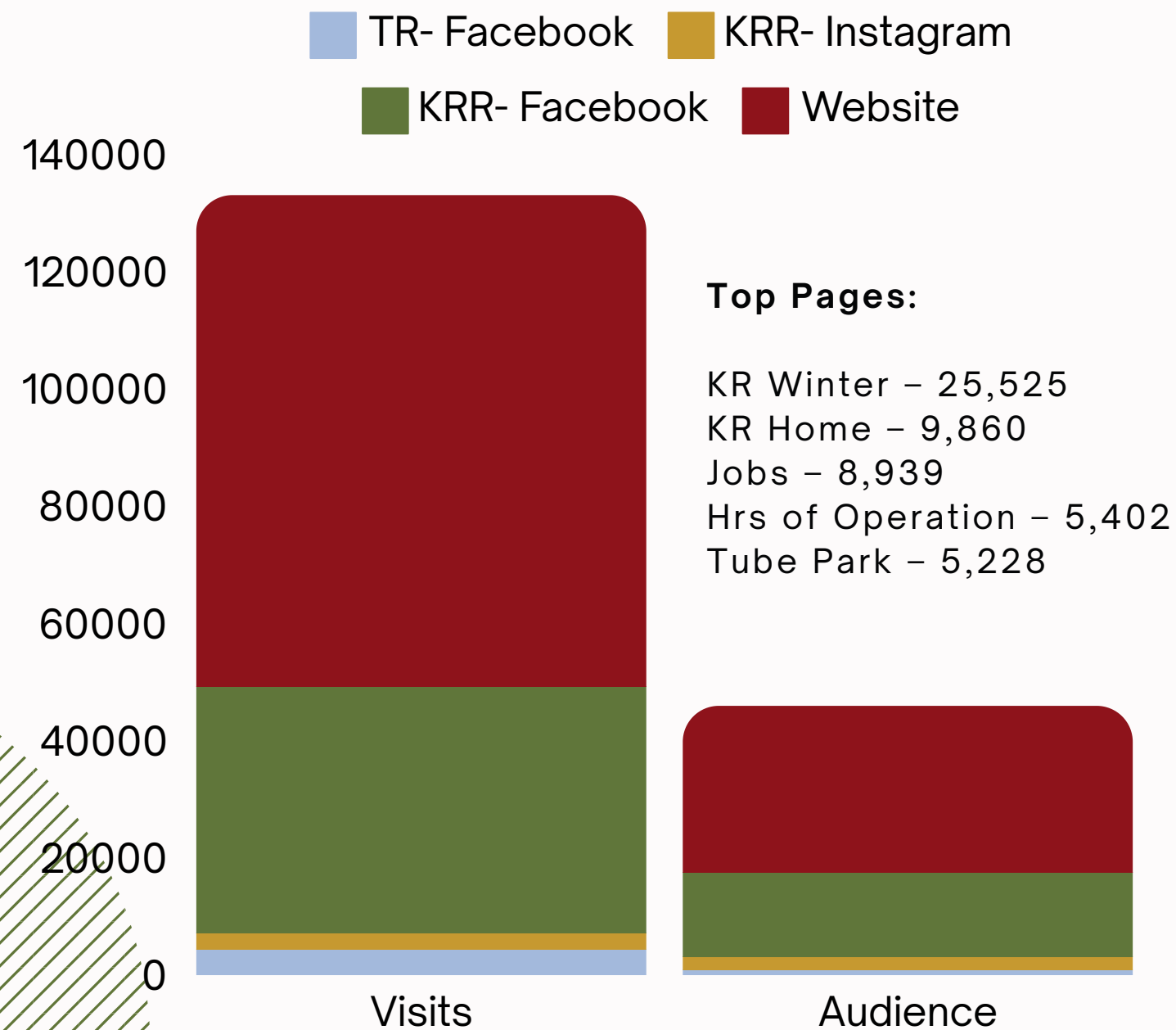
City of Cold Lake	3,200 Guests
Town of Bonnyville	1,159 Guests
MD of Bonnyville No.87	370 Guest
Total of local Guests	4,729
Total Guests	9,007



Information gathered through waivers from season pass holders and guests.

Marketing

Kinosoo's Marketing Results in 2023/24 season for Kinosoo Ridge Resort (KRR) and The Ridge (TR).



Highlights

- Radio advertisements
- Newspaper and billboard ads
- Snow Fever and Slush Cup Promotional Campaign
- Posters, Brochures
- Slush Cup Merchandise
- Updated website design

Top Locations (KRR)

Cold Lake, AB	52.4%
Bonnyville, AB	8.8%
Edmonton, AB	3.3%
Pierceland, SK	2.2%
Calgary, AB	1.8%

Project Updates

25%

Snow Gun Replacement

- Bids from Vendors received
- Bids Opened May 21st
- Vendor Selected

0%

A/C Upgrade

30%

Backup Power Generator (Lodge)

- Meter Moved April 30th
- Generator will not be shipped until September 24, 2024

75%

Chairlift Load Decks

- Blue Chair load and unload
- Deck will be installed this summer

15%

Truck Replacement

- Out for Tender

60%

Phase 1 Trails Planning Project

● Capital Updates

● Project Updates



THANK YOU!

Q1 - REPORT