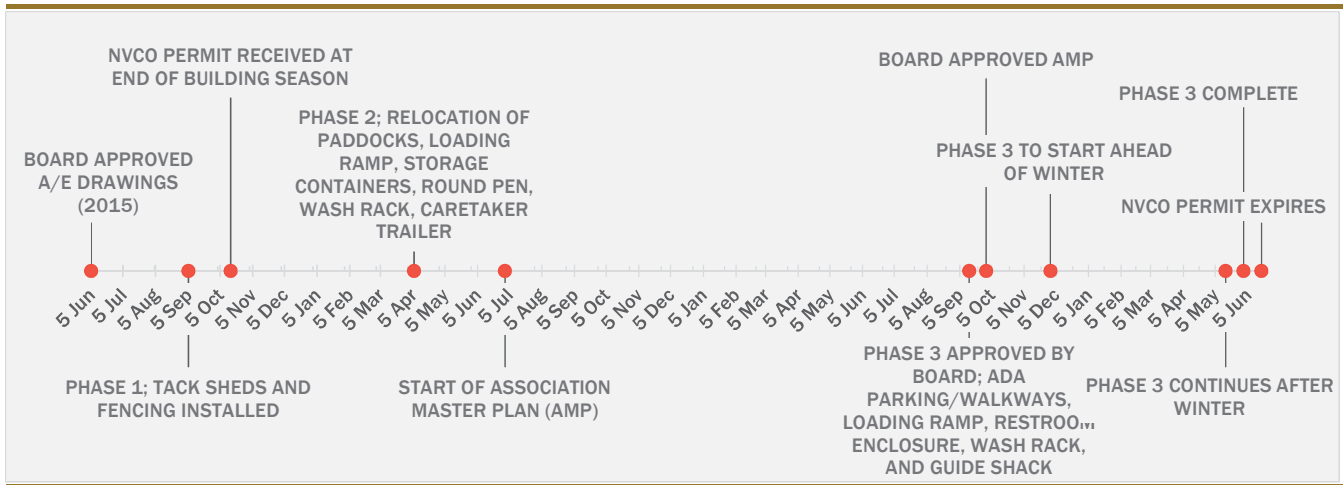




## TIMELINE for PHASED RELOCATION of EQUESTRIAN CAMPUS

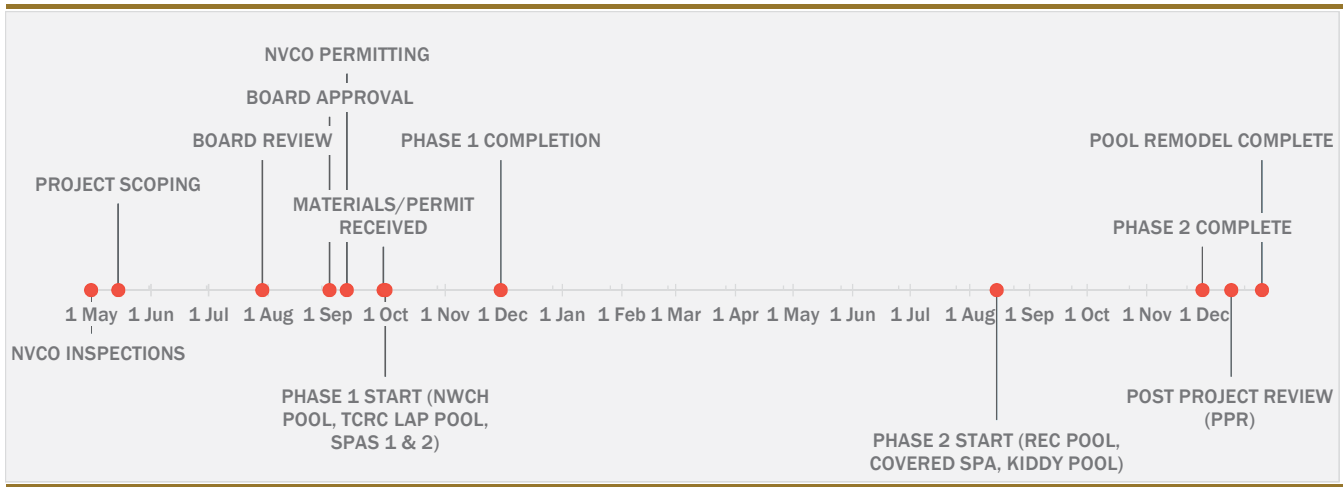


### PROJECT DETAILS

DATE	MILESTONE	POSITION
5-Jun	Board approved A/E Drawings (2015)	5
5-Sep	Phase 1; Tack Sheds and Fencing installed	-10
15-Oct	NVCO permit received at end of building season	18
6-Apr	Phase 2; relocation of paddocks, loading ramp, storage containers, round pen,	2
1-Jul	Start of Association Master Plan (AMP)	-10
30-Sep	Phase 3 approved by Board; ADA parking/walkways, loading ramp,	-15
14-Sep	Board approved AMP	20
30-Nov	Phase 3 To start ahead of winter	8
15-May	Phase 3 Continues after winter	-10
1-Jun	Phase 3 Complete	17
18-Jun	NVCO permit expires	5



## TIMELINE for PHASED REMODEL of all TDA POOLS

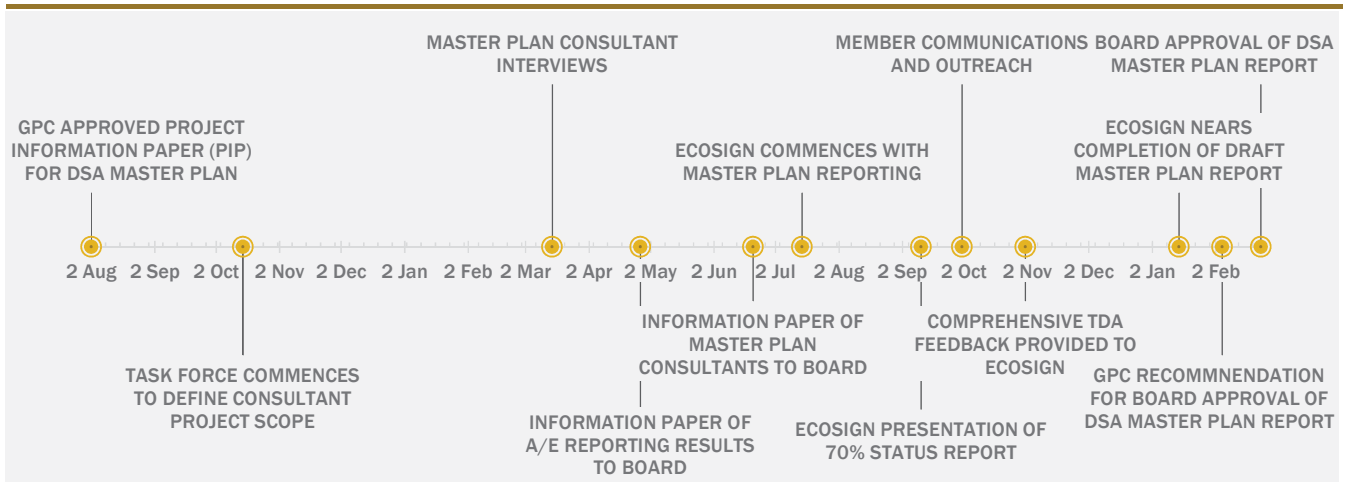


### PROJECT DETAILS

DATE	MILESTONE	POSITION
1-May	NVCO Inspections	-5
15-May	Project Scoping	10
29-Jul	Board Review	15
2-Sep	Board Approval	20
11-Sep	NVCO permitting	25
30-Sep	Materials/Permit Received	5
1-Oct	Phase 1 Start (NWCH Pool, TCRC lap pool, Spas 1 & 2)	-10
30-Nov	Phase 1 Completion	15
15-Aug	Phase 2 Start (Rec Pool, Covered Spa, Kiddy Pool)	-15
30-Nov	Phase 2 Complete	5
15-Dec	Post Project Review (PPR)	-10
31-Dec	Pool Remodel Complete	15



## Downhill Ski Area MASTER PLAN report

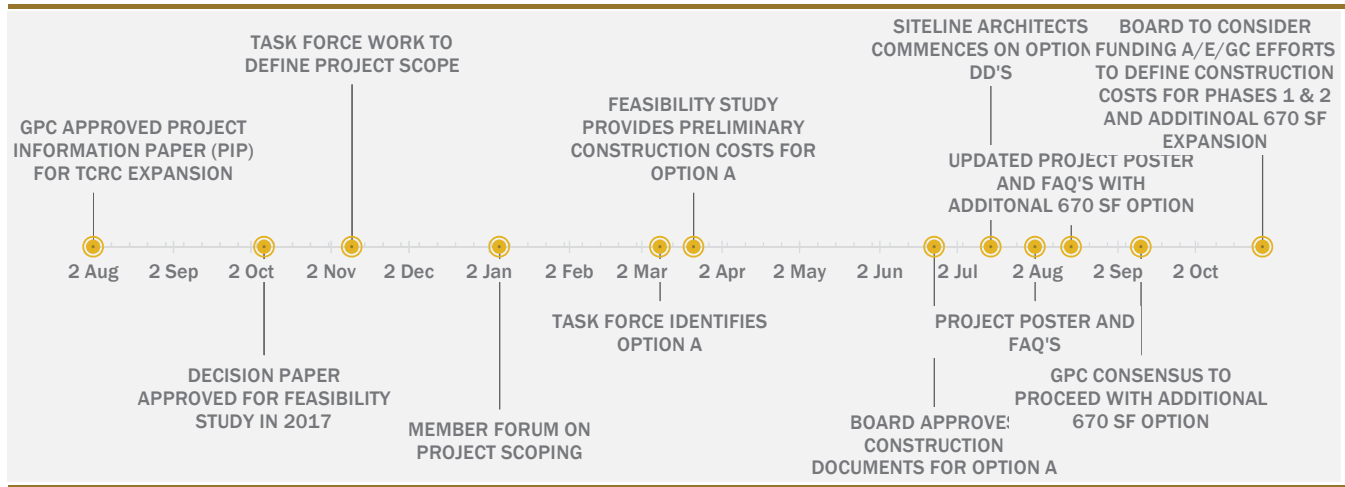


### PROJECT DETAILS

DATE	MILESTONE	POSITION
2-Aug	GPC approved project information paper (PIP) for DSA master plan	5
15-Oct	Task Force commences to define Consultant Project Scope	-10
15-Mar	Master Plan Consultant Interviews	15
27-Apr	Information Paper of A/E reporting results to Board	-15
21-Jun	Information Paper of Master Plan Consultants to Board	-5
15-Jul	Ecosign commences with Master Plan Reporting	5
11-Sep	Ecosign presentation of 70% status report	-15
1-Oct	Member Communications and outreach	15
1-Nov	Comprehensive TDA Feedback provided to ECOSign	-5
15-Jan	ECOSign nears completion of draft Master Plan Report	5
5-Feb	GPC recommendation for Board approval of DSA Master Plan Report	-10
24-Feb	Board approval of DSA Master Plan Report	15



## Trout Creek Recreation Center EXPANSION



### PROJECT DETAILS

DATE	MILESTONE	POSITION
2-Aug	GPC approved project information paper (PIP) for TCRC expansion	5
7-Oct	Decision Paper approved for Feasibility Study in 2017	-10
10-Nov	Task Force work to define project scope	15
6-Jan	Member Forum on Project Scoping	-15
9-Mar	Task Force identifies Option A	-5
22-Mar	Feasibility Study provides preliminary construction costs for Option A	5
23-Jun	Board approves Construction Documents for Option A	-15
15-Jul	Siteline Architects commences on Option A DD's	15
1-Aug	Project Poster and FAQ's	-5
15-Aug	Updated Project Poster and FAQ's with additional 670 SF option	2
11-Sep	GPC consensus to proceed with additional 670 SF option	-10
28-Oct	Board to consider funding A/E/GC efforts to define Construction Costs for	15

Tahoe Donner Association DRAFT  
 Thirty Year Cash Flow/Capital Budget Summary  
 January 1, 2018  
 Financial Exhibit

SCENARIO A No increases to Annual RRF Assessment

Fiscal Year Beginning	1/1/2018
Number of Units	6,473
Fractional Ownership Shares	1
Annual Weeks Available/Share	1
Unit Interests	6,473
Previous Year Annual Assessments	\$ 3,852,000
Inflation Rate	3.00%
Tax Rate on Investment Income	8%
Interest Rate on Investments	1.00%
1/1/2018 Annual Assessment/Unit Interests	\$ 595.09

Year	Percent Change	Beginning Balance	Fully Funded	Percent Funded	Dollar Change	Misc. Income	Special Assessment	Debt Service	Annual Assessment	Estimated Interest	Tax on Interest	Annual Expenditure	Reserve Contingency	Ending Balance
1/1/2018	0.00%	10,005,737	30,838,342	32.45%	-	0	0	0	3,852,000	86,525	(6,922)	(6,350,310)	-	7,587,030
1/1/2019	0.00%	7,587,030	30,151,389	25.16%	-	0	0	0	3,852,000	77,663	(6,213)	(3,520,958)	-	7,989,522
1/1/2020	0.00%	7,989,522	32,043,271	24.93%	-	0	0	0	3,852,000	58,746	(4,700)	(4,175,841)	-	7,719,728
1/1/2021	0.00%	7,719,728	33,096,049	23.33%	-	0	0	0	3,852,000	55,022	(4,402)	(4,351,757)	-	7,270,591
1/1/2022	0.00%	7,270,591	34,027,483	21.37%	-	0	0	0	3,852,000	47,228	(3,778)	(4,917,973)	-	6,248,067
1/1/2023	0.00%	6,248,067	34,590,719	18.06%	-	0	0	0	3,852,000	38,641	(3,091)	(4,637,083)	-	5,498,534
1/1/2024	0.00%	5,498,534	35,948,557	15.30%	-	0	0	0	3,852,000	67,873	(5,430)	(4,394,046)	-	5,018,932
1/1/2025	0.00%	5,018,932	36,850,887	13.62%	-	0	0	0	3,852,000	22,250	(1,780)	(7,525,629)	-	1,365,773
1/1/2026	0.00%	1,365,773	35,120,525	3.89%	-	0	0	0	3,852,000	7,028	(562)	(4,730,013)	-	494,226
1/1/2027	0.00%	494,226	36,542,184	1.35%	-	0	0	0	3,852,000	3,397	(272)	(5,102,474)	-	(753,123)
1/1/2028	0.00%	(753,123)	38,024,191	-1.98%	-	0	0	0	3,852,000	0	0	(5,562,395)	-	(2,463,518)
1/1/2029	0.00%	(2,463,518)	39,505,406	-6.24%	-	0	0	0	3,852,000	0	0	(4,958,210)	-	(3,569,728)
1/1/2030	0.00%	(3,569,728)	40,910,041	-8.73%	-	0	0	0	3,852,000	0	0	(5,784,055)	-	(5,501,784)
1/1/2031	0.00%	(5,501,784)	42,497,621	-12.95%	-	0	0	0	3,852,000	0	0	(5,538,821)	-	(7,188,605)
1/1/2032	0.00%	(7,188,605)	44,816,812	-16.04%	-	0	0	0	3,852,000	0	0	(5,675,563)	-	(9,012,167)
1/1/2033	0.00%	(9,012,167)	46,712,870	-19.29%	-	0	0	0	3,852,000	0	0	(7,221,534)	-	(12,381,701)
1/1/2034	0.00%	(12,381,701)	47,377,549	-26.13%	-	0	0	0	3,852,000	0	0	(5,280,297)	-	(13,809,998)
1/1/2035	0.00%	(13,809,998)	49,540,601	-27.88%	-	0	0	0	3,852,000	0	0	(6,057,549)	-	(16,015,547)
1/1/2036	0.00%	(16,015,547)	51,566,220	-31.06%	-	0	0	0	3,852,000	0	0	(5,301,315)	-	(17,464,863)
1/1/2037	0.00%	(17,464,863)	54,080,513	-32.29%	-	0	0	0	3,852,000	0	0	(7,537,187)	-	(21,150,049)
1/1/2038	0.00%	(21,150,049)	55,720,202	-37.96%	-	0	0	0	3,852,000	0	0	(6,949,594)	-	(24,247,644)
1/1/2039	0.00%	(24,247,644)	57,654,324	-42.06%	-	0	0	0	3,852,000	0	0	(7,049,434)	-	(27,445,078)
1/1/2040	0.00%	(27,445,078)	59,149,550	-46.40%	-	0	0	0	3,852,000	0	0	(8,651,092)	-	(32,244,170)
1/1/2041	0.00%	(32,244,170)	59,624,032	-54.08%	-	0	0	0	3,852,000	0	0	(8,894,358)	-	(37,286,528)
1/1/2042	0.00%	(37,286,528)	59,352,216	-62.82%	-	0	0	0	3,852,000	0	0	(10,186,379)	-	(43,620,907)
1/1/2043	0.00%	(43,620,907)	59,132,330	-73.77%	-	0	0	0	3,852,000	0	0	(11,438,947)	-	(51,207,854)
1/1/2044	0.00%	(51,207,854)	58,682,513	-87.26%	-	0	0	0	3,852,000	0	0	(7,952,231)	-	(55,308,085)
1/1/2045	0.00%	(55,308,085)	61,195,466	-90.38%	-	0	0	0	3,852,000	0	0	(12,726,566)	-	(64,182,650)
1/1/2046	0.00%	(64,182,650)	61,059,282	-105.12%	-	0	0	0	3,852,000	0	0	(8,974,559)	-	(69,305,209)
1/1/2047	0.00%	(69,305,209)	64,076,134	-108.16%	-	0	0	0	3,852,000	0	0	(10,527,534)	-	(75,980,743)

Tahoe Donner Association DRAFT  
 Supplementary Information Report (AICPA)  
 January 1, 2018

Hughes Reserves and Asset Management

Location	Est. Current Replacement Cost	Est. Future Replacement Cost	Member Estimated Balance Allocation	Percent Funded		100% Ideal/Rec Funding
				Annual Contribution Allocation	Monthly Contribution Allocation	
Administration	458,972	578,070	82,433	31,620	2,635	243,171
Bikeworks	30,473	30,984	6,389	1,695	141	13,034
Campground	613,962	1,056,882	127,427	57,810	4,818	444,588
Chalet House	358,728	460,489	86,499	25,188	2,099	193,710
Cross Country	3,973,751	6,136,291	515,911	335,649	27,971	2,581,295
Equestrian Center	804,209	1,437,223	77,567	78,615	6,551	604,583
Forestry	1,064,168	1,689,891	156,112	92,435	7,703	710,870
General Maintenance	1,035,119	1,688,647	159,966	92,367	7,697	710,347
Golf Complex	967,929	1,157,744	188,433	63,328	5,277	487,017
Golf Course	9,827,959	13,706,998	2,287,683	749,760	62,480	5,765,991
Maintenance	2,627,649	4,866,498	422,669	266,193	22,183	2,047,143
Marina	1,213,054	1,589,526	253,200	86,946	7,245	668,650
MIS	1,700,245	1,958,690	297,026	107,138	8,928	823,943
No. Woods Pool-Bldg.	441,726	561,150	70,717	30,694	2,558	236,054
Northwoods	2,941,595	4,542,200	627,137	248,454	20,705	1,910,724
Pizza	458,578	644,865	85,486	35,274	2,939	271,269
Recreation	630,362	812,923	121,238	44,466	3,706	341,964
Ski Area - Lift Maintenance	3,452,709	3,935,107	929,314	215,247	17,937	1,655,343
Ski Area - Vehicle Maintenance	331,454	413,129	71,016	22,598	1,883	173,787
Ski Area Rentl-Rtl	521,956	831,436	88,012	45,479	3,790	349,752
Ski Area-Mtn Ops	4,579,269	6,470,342	794,654	353,922	29,493	2,721,816
Tennis Complex	1,822,234	2,516,586	439,991	137,655	11,471	1,058,628
The Lodge	3,548,630	6,892,307	676,695	377,003	31,417	2,899,320
Trails	1,523,575	2,140,528	252,568	117,085	9,757	900,435
Trout Creek BLDG	2,665,751	3,155,028	638,554	172,577	14,381	1,327,195
Trout Creek POOLSPA	1,404,466	1,713,864	226,510	93,747	7,812	720,955
Vehicle/Fleet	1,523,467	1,921,960	278,505	105,129	8,761	808,492
Winter Food-Beverge	257,754	329,202	44,025	18,007	1,501	138,482
<b>Totals</b>	<b>50,779,743</b>	<b>73,238,562</b>	<b>10,005,737</b>	<b>4,006,080</b>	<b>333,840</b>	<b>30,808,559</b>