

**Tahoe Donner Association**  
**2018 Golf - Summary Report**  
*Consolidated Golf*  
*updated 11/13/2018*

	2019 Budget	2018 Forecast*	2018 Budget	2017 Actual	2016 Actual	2015 Actual	2018 Forecast versus 2018 Budget		2018 Forecast versus 2017 Actual		2018 Forecast versus 2016 Actual	
							Variance	PcgVar	Variance	PcgVar	Variance	PcgVar
<b>Rounds</b>	<b>18,000</b>	<b>17,306</b>	<b>19,200</b>	<b>17,212</b>	<b>19,494</b>	<b>19,944</b>	<b>(1,894)</b>	<b>-10%</b>	<b>94</b>	<b>1%</b>	<b>(2,188)</b>	<b>-11%</b>
Daily	10,200	9,659	10,600	9,968	10,380	10,117	(941)	-9%	(309)	-3%	(721)	-7%
Pack	1,600	1,705	1,600	1,379	1,605	1,621	105	7%	326	24%	100	6%
Pass	5,000	4,407	6,000	4,602	6,502	7,283	(1,593)	-27%	(195)	-4%	(2,095)	-32%
<b>Paid</b>	<b>16,800</b>	<b>15,771</b>	<b>18,200</b>	<b>15,949</b>	<b>18,487</b>	<b>19,021</b>	<b>(2,429)</b>	<b>-13%</b>	<b>(178)</b>	<b>-1%</b>	<b>(2,716)</b>	<b>-15%</b>
Comps	1,200	1,535	1,000	1,263	1,007	923	535	54%	272	22%	528	52%
<i>B'19 to F'18</i>												
<b>Revenue</b>	<b>\$ 1,160,000</b> 17%	<b>\$ 1,100,143</b>	<b>\$ 1,150,000</b>	<b>\$ 994,199</b>	<b>\$ 1,119,109</b>	<b>\$ 1,109,002</b>	<b>\$ (49,857)</b>	<b>-4%</b>	<b>\$ 105,944</b>	<b>11%</b>	<b>\$ (18,966)</b>	<b>-2%</b>
Cogs	(61,000) 2%	(61,480)	(61,000)	(59,577)	(58,706)	(64,383)	(480)	1%	(1,903)	3%	(2,774)	5%
Payroll Total	(883,500) 3%	(822,527)	(871,300)	(853,916)	(845,152)	(823,037)	48,773	-6%	31,389	-4%	22,625	-3%
Payroll Direct	(711,200) 5%	(667,101)	(705,000)	(675,512)	(672,075)	(660,533)	37,899	-5%	8,411	-1%	4,974	-1%
Payroll Burden	(172,300) -3%	(155,426)	(166,300)	(178,404)	(173,077)	(162,504)	10,874	-7%	22,978	-13%	17,651	-10%
PB%ofPD	24%	23%	24%	26%	26%	25%	0%	-1%	-3%	-12%	-2%	-10%
Expenses	(319,900) -4%	(347,492)	(315,700)	(334,726)	(313,796)	(311,625)	(31,792)	10%	(12,766)	4%	(33,696)	11%
<b>NORBO Loss</b>	<b>(104,400)</b> -59%	<b>(131,356)</b>	<b>(98,000)</b>	<b>(254,020)</b>	<b>(98,545)</b>	<b>(90,043)</b>	<b>(33,356)</b>	<b>34%</b>	<b>122,664</b>	<b>-48%</b>	<b>(32,811)</b>	<b>33%</b>
Allocated Overhead	(222,900)											
<b>NOR</b>	<b>(327,300)</b>											
Capital charge	(887,000)											
<b>Net Result</b>	<b>(1,214,300)</b>											
Revenue per Round	\$ 64.44	\$ 63.57	\$ 59.90	\$ 57.76	\$ 57.41	\$ 55.61	\$ 3.67	6%	\$ 5.81	10%	\$ 6.16	11%
OP Cost per Round	\$ (70.24)	\$ (71.16)	\$ (65.00)	\$ (72.52)	\$ (62.46)	\$ (60.12)	\$ (6.16)	-9%	\$ 1.36	2%	\$ (8.70)	-14%
NORBO Loss per Round	\$ (5.80)	\$ (7.59)	\$ (5.10)	\$ (14.76)	\$ (5.06)	\$ (4.51)	\$ (2.49)	-49%	\$ 7.17	49%	\$ (2.54)	-50%
OP Costs Recovery Ratio	92%	89%	92%	80%	92%	92%	-3%	-3%	10%	12%	-3%	-3%

\* 2018 Forecast - Actuals for January - October, + estimate for November & December 2018.

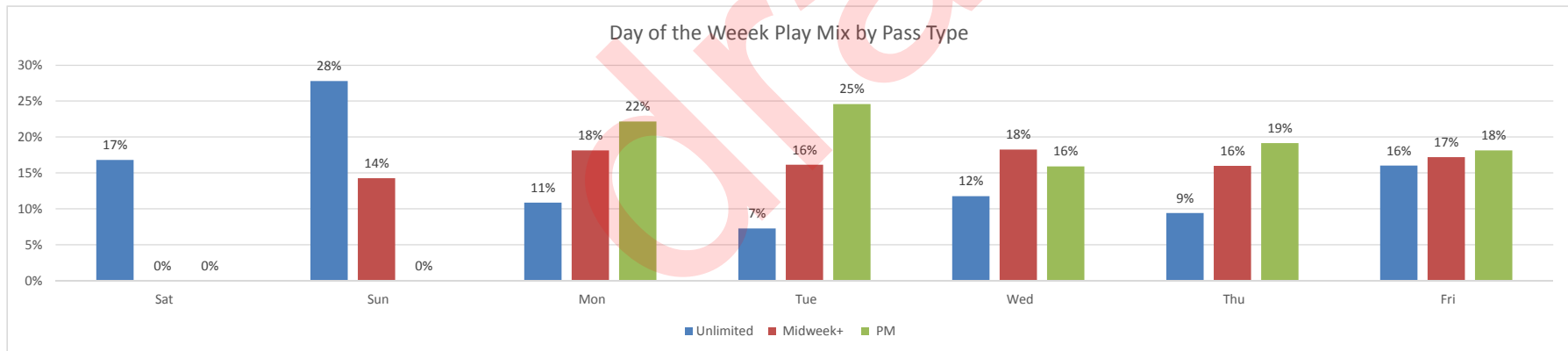
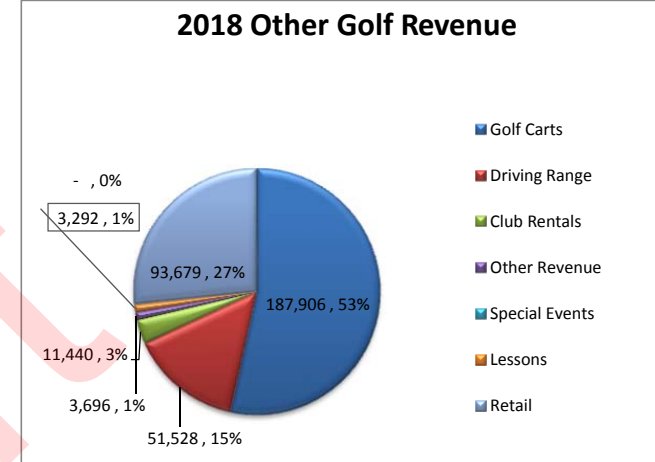
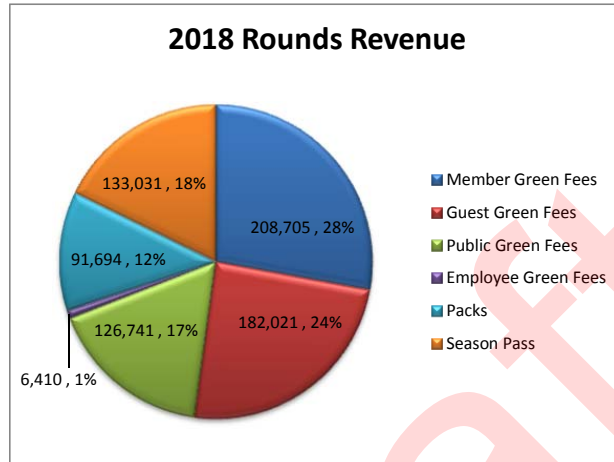
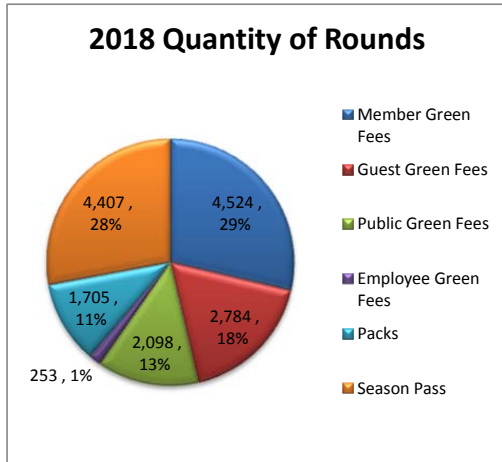
Payroll Burden includes Employer's costs of Payroll Taxes, Workers Compensation Insurance, Group Health Insurance, and 401k Match.

Capital Charge Metrics:	\$887,000 / 6473 = \$137 per owner	\$887,000 / 18,000 = \$49 per round
Allocated Overhead Metrics:	\$223,000 / 6473 = \$34 per owner	\$223,000 / 18,000 = \$12 per round

**2018 - NOTABLES**

- Weather & Conditions - In 2018, after a low snow year, the course opened on May 25, 2018. The summer season was drier than avg weather conditions. Smoke impacts 28days in July/August. Oct'18 wkend wthr. 2017 was impacted by wettest winter on record for region. The course opened later than expected on June 2, 2017. The summer season was average weather conditions, however, no season momentum. 2016 was a very dry drought summer. For 2015, there was a wet & stormy periods in July 2015. No smoke impacts in 2016 or 2015, some in 2014, but mostly post-LDW.
- Versus 2017, Revenue per round in 2018 was up \$5.81 or 10% with rounds up 94 or 1%  
Overall revenue up 11%. Yield increase driven by price increases, as well as Public round mix up to 13% of paid rounds, from 10% last year.  
Pass/Pack rounds 39% of paid rounds, with 30% of GF Revenue....compares to last year 38% of paid rounds and 29% of GF Revenue.
- Operating Costs per round down 2% to 2017, while up to Budget 9% due primarily to water related costs.
- NORBO Loss per round of \$7.59 improved 50% to last years \$14.76, this improvement driven primarily to the yield/round improvement via pricing increases.  
NORBO Loss per round of \$7.59 is off 50% to 2016's \$5.06 per round loss, favorable 2016 driven by 11% higher volume in 2016.
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Attachement, Pages 8 to 17  
Detail P&L 10 years:  
-Golf Consolidated  
-Golf Operations  
-Golf Course Maintenance



TL Rnds / GF Revenue / Yield	17,306	748,602	43		17,212	695,834	40		19,494	793,059	39		19,944	783,188	39		94	1%	52,767	8%
																		<b>TGR Yield \$ 2.83 7%</b>		

	2018				2017				2016			2015			Variance 2018 vs 2017					
	% of Total RNDs	Quantity	Revenue	Yield	% of Total REV	% of Total RNDs	Quantity	Revenue	Yield	% of Total REV	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
<b>Member Green Fees</b>	29%	4,524	208,705	46	28%	31%	5,011	210,385	42	30%	5,099	213,201	42	4,991	210,095	42	(487)	-10%	(1,680)	-1%
<b>Guest Green Fees</b>	18%	2,784	182,021	65	24%	19%	3,106	189,967	61	27%	3,595	223,470	62	3,452	218,295	63	(322)	-10%	(7,946)	-4%
<b>Public Green Fees</b>	13%	2,098	126,741	60	17%	10%	1,648	91,040	55	13%	1,335	94,165	71	1,386	85,208	61	450	27%	35,702	39%
<b>Employee Green Fees</b>	2%	253	6,410	25	1%	1%	203	5,030	25	1%	351	7,980	23	288	6,010	21	50	25%	1,380	27%
<b>Packs</b>	11%	1,705	91,694	54	12%	9%	1,379	71,489	52	10%	1,605	82,293	51	1,621	80,584	50	326	24%	20,205	28%
<b>Season Pass</b>	28%	4,407	133,031	30	18%	29%	4,602	127,924	28	18%	6,502	171,950	26	7,283	182,996	25	(195)	-4%	5,107	4%
<b>Paid Rnds/GF Rev/ Yield</b>	100%	15,771	748,602	47	100%	100%	15,949	695,834	44	100%	18,487	793,059	43	19,021	783,188	41	(178)	-1%	52,767	8%
GF Rev % of Total Rev	68%				70%				71%			71%			<b>\$ 3.84 9%</b>					
<b>Comp Rounds</b>	9%	1,535				7%	1,263			5%	1,007		923				272	22%	<b>Pd Rnd GF Yld Chg</b>	
<b>Total Rounds</b>		17,306					17,212				19,494		19,944				94	1%		

	2018				2017				2016			2015			Variance 2018 vs 2017				
	Quantity	Revenue	Yield	% of Rev	Quantity	Revenue	Yield	% of Rev	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%	
<b>Golf Carts</b>	8,678	187,906	22	63%	9,463	162,227	17	54%	10,116	175,732	17	10,245	177,858	17	(785)	-8%	25,680	16%	
<b>Driving Range</b>	4,014	51,528	13	17%	3,395	32,545	10	11%	4,300	48,206	11	4,595	46,280	10	619	18%	18,983	58%	
<b>Club Rentals</b>	281	11,440	41	4%	226	7,697	34	3%	197	6,640	34	188	6,350	34	55	24%	3,743	49%	
<b>Other Revenue</b>	1,042	3,696	4	1%	907	2,903	3	1%	836	2,498	3	952	723	1	135	15%	793	27%	
<b>Special Events</b>	-	-		0%	52	448	9	0%	41	535	13	86	1,525	18	(52)	-100%	(448)	-100%	
<b>Lessons</b>		3,292		1%		3,831		1%		3,906			3,906		-		(539)	-14%	
<b>Retail</b>		93,679		31%		88,714		30%		88,534			89,174		-		4,965	6%	
	14,015	351,541		118%	14,043	298,364		100%	15,490	326,051		16,066	325,815		(28)	0%	53,177	18%	
		32%				30%				29%			29%						
<b>NON GF Revenue per Round</b>		\$ 20.31				\$ 17.33				\$ 16.73			\$ 16.34						<b>\$ 2.98 17%</b>

<b>Grand Total</b>	17,306	\$ 1,100,143	\$ 64		17,212	\$ 994,199	\$ 58		19,494	1,119,109	\$ 57		19,944	1,109,003	\$ 56				105,944	11%
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**Notes:** 0 0 (0) (1)

Next pages provide more details by specific products.  
 All data from RTP point of sale; certain amounts may vary in classification between POS and P&L/GL.  
 2018 Note - Season pass 28% of play and 18% of Revenue, for -10% gap.  
 2017 Note - Season pass 29% of play and 18% of Revenue, for -11% gap.  
 2016 Note - Season pass 35% of play and 22% of Revenue, for -13% gap.  
 2015 Note - Season pass 38% of play and 24% of Revenue, for -14% gap; in 2014 same gap, with 35% of play and 21% of revenue.

Paid Rnds / GF Rev / GF Yield	15,771 \$ 748,602 \$ 47	15,949 \$ 695,834 \$ 44	18,487 \$ 793,059 \$ 43	19,021 \$ 783,188 \$ 41	Paid Rounds	GF Revenue
					(178) -1%	52,767 8%
					GF Yield \$ 3.84 9%	

Member	2018			2017			2016			2015			Variance 2018 vs 2017			
	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
Mbr Green Fee Prime	2,072	125,380	61	2,184	128,738	59	2,277	128,794	57	2,523	136,180	54	(112)	-5%	(3,358)	-3%
Mbr Green Fee Twilight	523	24,625	47	590	24,790	42	705	29,740	42	516	22,065	43	(67)	-11%	(165)	-1%
Mbr 9 Hole Green Fee	1,231	41,737	34	1,410	40,605	29	1,288	37,225	29	1,228	35,370	29	(179)	-13%	1,132	3%
Mbr Green Fee Last Light	355	8,478	24	356	6,765	19	289	5,510	19	205	3,870	19	(1)	0%	1,713	25%
Mbr Ladies 9 Hole Green Fee	72	2,520	35	63	1,890	30	148	4,435	30	84	2,520	30	9	14%	630	33%
Mbr Jr Green Fee	271	5,965	22	408	7,597	19	392	7,497	19	393	7,288	19	(137)	-34%	(1,632)	-21%
Mbr Drive & Dine	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#DIV/0!	42	2,802	-	-	-	-	0%
<b>Total</b>	<b>4,524</b>	<b>208,705</b>	<b>46</b>	<b>5,011</b>	<b>210,385</b>	<b>42</b>	<b>5,099</b>	<b>213,201</b>	<b>42</b>	<b>4,991</b>	<b>210,095</b>	<b>42</b>	<b>(487)</b>	<b>-10%</b>	<b>(1,680)</b>	<b>-1%</b>
% of Paid Rnds mix	29%			31%			28%			26%						
<b>Guest</b>																
Guest Green Fee Prime	1,787	132,732	74	2,155	146,334	68	2,542	174,962	69	2,476	170,808	69	(368)	-17%	(13,602)	-9%
Guest Green Fee Twilight	412	25,450	62	452	25,590	57	490	28,040	57	414	24,130	58	(40)	-9%	(140)	-1%
Guest 9 Hole Green Fee	461	19,829	43	366	14,080	38	426	16,380	38	413	15,995	39	95	26%	5,749	41%
Guest 6 after 6 Green Fee	88	2,570	29	74	1,780	24	73	1,720	24	52	1,215	23	14	19%	790	44%
Guest Ladies 9 Hole Green Fee	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#####	-	0%	-	0%
Guest Jr Green Fee	36	1,440	40	59	2,183	37	64	2,368	37	34	1,258	37	(23)	-39%	(743)	-34%
Guest Drive & Dine	-	-	-	-	-	-	-	-	-	63	4,889	-	-	100%	-	100%
<b>Total</b>	<b>2,784</b>	<b>182,021</b>	<b>65</b>	<b>3,106</b>	<b>189,967</b>	<b>61</b>	<b>3,595</b>	<b>223,470</b>	<b>62</b>	<b>3,452</b>	<b>218,295</b>	<b>63</b>	<b>(322)</b>	<b>-10%</b>	<b>(7,946)</b>	<b>-4%</b>
% of Paid Rnds mix	18%			19%			19%			18%						
<b>Public</b>																
Public Green Fee Prime	1,197	88,374	74 <sup>to cart</sup>	549	46,212	84 <sup>to cart</sup>	284	25,408	89 <sup>to cart</sup>	124	11,057	89 <sup>to cart</sup>	648	118%	42,163	91%
Public Green Fee Twilight	220	10,191	46 <sup>to cart</sup>	70	3,968	57 <sup>to cart</sup>	84	5,806	69 <sup>to cart</sup>	76	4,980	66 <sup>to cart</sup>	150	214%	6,223	157%
Public 9 Hole Green Fee	41	2,016	49 <sup>to cart</sup>	15	699	47 <sup>to cart</sup>	44	2,597	59 <sup>to cart</sup>	21	1,197	57 <sup>to cart</sup>	26	173%	1,317	188%
Public Jr Green Fee	3	165	55	5	250	50	11	550	50	4	200	50	(2)	-40%	(85)	-34%
NCGA Prime	232	21,736	94	222	18,690	84	262	22,820	87	471	36,565	78	10	5%	3,046	16%
NCGA Twilight	52	3,600	69	55	3,665	67	71	4,685	66	81	5,094	63	(3)	-5%	(65)	-2%
NCGA 9 Hole	12	660	55	10	475	48	11	560	51	4	172	43	2	20%	185	39%
Group Prime	-	-	#DIV/0! <sup>to cart</sup>	335	17,081	51 <sup>to cart</sup>	359	31,740	88 <sup>to cart</sup>	267	25,284	95 <sup>to cart</sup>	(335)	-100%	(17,081)	
Group Twilight	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	##### <sup>to cart</sup>	-	-	-	-
Prime	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	##### <sup>to cart</sup>	-	-	-	-
Prime \$125	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	#DIV/0! <sup>to cart</sup>	-	-	##### <sup>to cart</sup>	-	-	-	-
Twilight	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#####	-	-	-	-
Group Golfer	341	-	-	387	-	-	209	-	-	329	-	-	(46)	-12%	-	-
Trade	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#DIV/0!	-	-	#####	-	-	-	-
Public Drive & Dine	-	-	#DIV/0! <sup>16</sup>	-	-	#DIV/0! <sup>16</sup>	-	-	#DIV/0! <sup>16</sup>	9	659	73 <sup>16</sup>	-	-	-	-
<b>Total</b>	<b>2,098</b>	<b>126,741</b>	<b>60</b>	<b>1,648</b>	<b>91,040</b>	<b>55</b>	<b>1,335</b>	<b>94,165</b>	<b>71</b>	<b>1,386</b>	<b>85,208</b>	<b>61</b>	<b>450</b>	<b>27%</b>	<b>35,702</b>	<b>39%</b>
% of Paid Rnds mix	13%			10%			7%			7%						
<b>Employee</b>																
EE Guest Voucher	118	3,540	30	78	2,340	30	103	3,060	30	89	2,670	30	40	51%	1,200	51%
\$10 EE Green Fee	59	590	10	53	530	10	126	1,260	10	131	1,310	10	6	11%	60	11%
\$30 Employee Green Fee	76	2,280	30	72	2,160	30	122	3,660	30	68	2,030	30	4	6%	120	6%
<b>Total</b>	<b>253</b>	<b>6,410</b>	<b>25</b>	<b>203</b>	<b>5,030</b>	<b>25</b>	<b>351</b>	<b>7,980</b>	<b>23</b>	<b>288</b>	<b>6,010</b>	<b>21</b>	<b>50</b>	<b>25%</b>	<b>1,380</b>	<b>27%</b>

Paid Rnds / GF Rev / GF Yield	15,771	\$ 748,602	\$ 47	15,949	\$ 695,834	\$ 44	18,487	\$ 793,059	\$ 43	19,021	\$ 783,188	\$ 41	Paid Rounds		GF Revenue	
													(178)	-1%	52,767	8%
															GF Yield	\$ 3.84 9%

	2018			2017			2016			2015			Variance 2018 vs 2017			
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Season Pass	2018			2017			2016			2015			Variance 2018 vs 2017			
Multi Packs	1,705	91,694	54	1,379	71,489	52	1,605	82,293	51	1,621	80,584	50	326	24%	20,205	28%
Season Pass	4,407	133,031	30	4,602	127,924	28	6,502	171,950	26	7,283	182,996	25	(195)	-4%	5,107	4%
<b>Total</b>	<b>6,112</b>	<b>224,725</b>	<b>37</b>	<b>5,981</b>	<b>199,413</b>	<b>33</b>	<b>8,107</b>	<b>254,243</b>	<b>31</b>	<b>8,904</b>	<b>263,580</b>	<b>30</b>	<b>131</b>	<b>2%</b>	<b>25,312</b>	<b>13%</b>
% of Paid Rnds mix	39%			38%			44%			47%						

Comps	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
Match Play	71			116			60			81			(45)	-39%		
Customer Relations	50			16			44			14			34	213%		
Golf Now/EZ Links (mktg trde)	697	<i>see public rounds chg</i>		502			218			45			195	39%		
Marketing PR	42			39			98			159			3	8%		
Mbr Jr Last Light	85			81			70			46			4	5%		
Guest 6 after 6 Jr	13	65	5	8			14			11			5	63%		
Pro	105			76			113			128			29	38%		
Golf for Schools	190			195			215			204			(5)	-3%		
Golf 2 for 1 Promo Comp	1												1	100%		
GM / BOD Comps	34			95			24			17			(61)	-64%		
Employee	247			135			151			218			112	83%		
<b>Total</b>	<b>1,535</b>	<b>65</b>	<b>5</b>	<b>1,263</b>			<b>1,007</b>			<b>923</b>			<b>272</b>	<b>22%</b>		

Special Events	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
Golf Ledger Winnings	24	5,975	249	27	6,867	254	28	6,439	230	29	6,778	234	(3)	-11%	(892)	-13%
Glow Golf - Adult			#DIV/0!	16	160	10	25	375	15	46	960	21	(16)	-100%	(160)	-100%
Glow Golf - Child			#DIV/0!	36	288	8	16	160	10	40	565	14	(36)	-100%	(288)	-100%
<b>Total</b>	<b>24</b>	<b>5,975</b>	<b>249</b>	<b>79</b>	<b>7,315</b>	<b>93</b>	<b>69</b>	<b>6,974</b>	<b>255</b>	<b>115</b>	<b>8,303</b>	<b>269</b>	<b>(55)</b>	<b>-70%</b>	<b>(1,340)</b>	<b>-18%</b>
Excluding Ledger Winnings	-	-		52	448		41	535		86	1,525					

Golf Carts	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
Cart 18 hole	4,987	107,326	22	4,954	95,580	19	5,947	116,312	20	6,265	125,054	20	33	1%	11,746	12%
Cart 9 hole	1,631	22,418	14	1,664	19,874	12	1,787	21,274	12	1,869	18,670	10	(33)	-2%	2,544	13%
Cart Public Allocated In		28,750	#DIV/0!	969	19,230	20	771	14,950	19	497	11,845	24	(969)	-100%	9,520	50%
Cart Passes (use qty est@15/)	1,666	24,995	15	1,673	25,095	15	1,340	20,100	15	1,355	20,325	15	(7)	0%	(100)	0%
Cart Packs	11	1,900	173	7	960	137	8	1,140	143				4	57%	940	98%
Daily Trail Fees	42	512	12	31	422	14	31	422	14	59	612	10	11	35%	90	21%
Hand Cart	338	2,005	6	161	1,066	7	225	1,534	7	197	1,352	7	177	110%	940	88%
Comp	3			4			7			3			(1)	-25%		
Special Event Cart	-	-		-	-		-	-		-	-		-			
<b>Total</b>	<b>8,678</b>	<b>187,906</b>	<b>22</b>	<b>9,463</b>	<b>162,227</b>	<b>17</b>	<b>10,116</b>	<b>175,732</b>	<b>17</b>	<b>10,245</b>	<b>177,858</b>	<b>17</b>	<b>(785)</b>	<b>-8%</b>	<b>25,680</b>	<b>16%</b>

Driving Range <i>Including sold by Trout Creek</i>	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Quantity	Revenue	Yield	Qty	%	Rev	%
Mbr Token	2,655	29,420	11	2,143	17,751	8	2,649	26,064	10	2,900	25,515	9	512	24%	11,669	66%
Mbr Key & Deposit	209	10,017	48	124	5,001	40	210	9,544	45	188	7,912	42	85	69%	5,016	100%
Public Token	1,150	12,091	11	1,128	9,793	9	1,441	12,598	9	1,507	12,853	9	22	2%	2,298	23%

Tahoe Donner Association  
 2018 Golf Analytic  
 Source: RTP Product Summary Flash/Custom Customer Product Listing  
 updated 11/13/2018

Paid Rnds / GF Rev / GF Yield				15,771 \$ 748,602 \$ 47			15,949 \$ 695,834 \$ 44			18,487 \$ 793,059 \$ 43			19,021 \$ 783,188 \$ 41			Paid Rounds		GF Revenue	
													(178) -1%		52,767 8%				
													GF Yield \$ 3.84		9%				
	2018			2017			2016			2015			Variance 2018 vs 2017						
Total	4,014	51,528	13	3,395	32,545	10	4,300	48,206	11	4,595	46,280	10	619	18%	18,983	58%			
<b>Club Rental</b>	281	11,440	41	226	7,697	34	197	6,640	34	188	6,350	34	55	24%	3,743	49%			
<b>Other Revenue</b>																			
Tournament Fee	847	1,694	2	780	1,560	2	736	1,472	2	845	1,690	2	67	9%	134	9%			
Open Labor	133	412	3	60	138	2	54	72	1	107	182	2	73	122%	274	199%			
Soccer Golf - Adult	24	240	10	22	220	10	19	152	8	18	128		2	9%	20	9%			
Soccer Golf - Child	37	296	8	45	360	8	27	135	5	34	170		(8)	-18%	(64)	-18%			
Other adjust/recon	1	1,054	1,054		625			667			(1,448)		1	#DIV/0!	429	69%			
Total	1,042	3,696	4	907	2,903	3	836	2,498	3	952	723	1	135	15%	793	27%			
<b>Retail Revenue (yield/Rnd)</b>		93,679	5.94		88,714	5.56		88,534	4.79		89,174	4.69			4,965	6%			

draft

Rnds/Rev/Yield by Month	2018			2017			2016			2015			Variance 2018 vs 2017					
	Rounds	\$ Revenue	\$ Yield	Rounds	\$ Revenue	\$ Yield	Rounds	\$ Revenue	\$ Yield	Rounds	\$ Revenue	\$ Yield	Rounds	\$ Revenue	\$ Yield			
May	585	46,624	80	-	11,655	-	1,133	50,834	45	1,034	53,889	52	585	#DIV/0!	34,969	300%	80	#DIV/0!
June	3,098	179,171	58	2,265	130,327	58	3,509	183,314	52	3,360	171,259	51	833	37%	48,844	37%	0	1%
July	4,716	303,113	64	5,114	301,319	59	5,370	324,722	60	4,891	285,472	58	(398)	-8%	1,794	1%	5	9%
August	4,477	286,639	64	5,140	281,315	55	4,804	281,152	59	5,153	290,913	56	(663)	-13%	5,324	2%	9	17%
September	3,513	223,644	64	3,340	197,060	59	3,749	206,440	55	3,866	214,517	55	173	5%	26,584	13%	5	8%
October*	917	60,952	66	1,353	72,524	54	929	72,647	78	1,640	92,951	57	(436)	-32%	(11,572)	-16%	13	24%
Total	17,306	1,100,143	64	17,212	994,199	58	19,494	1,119,109	57	19,944	1,109,002	56	94	1%	105,944	11%	6	10%
	-	(0)		-	(0)	#DIV/0!	-	0		-	(0)							
May	3%	4%	125%	0%	1%	0	6%	5%	78%	5%	5%	94%	3%	#DIV/0!	3%	262%	125%	#DIV/0!
June	18%	16%	91%	13%	13%	100%	18%	16%	91%	17%	15%	92%	5%	36%	3%	24%	-9%	-9%
July	27%	28%	101%	30%	30%	102%	28%	29%	105%	25%	26%	105%	-2%	-8%	-3%	-9%	-1%	-1%
August	26%	26%	101%	30%	28%	95%	25%	25%	102%	26%	26%	102%	-4%	-13%	-2%	-8%	6%	6%
September	20%	20%	100%	19%	20%	102%	19%	18%	96%	19%	19%	100%	1%	5%	1%	3%	-2%	-2%
October	5%	6%	105%	8%	7%	93%	5%	6%	136%	8%	8%	102%	-3%	-33%	-2%	-24%	12%	13%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%	0%	0%	0%	0%	0%

\* October includes packs breakage and any non-summer month revenue adjustments.

Passholder Metrics	2018			2017			2016			2015			Variance 2018 vs 2017						
	Unlimited	Midweek+	PM	Unlimited	Midweek+	PM	Unlimited	Midweek+	PM	Unlimited	Midweek+	PM	Unlimited	Midweek+	PM				
# Sold	22	77	30	20	85	27	34	100	30	37	116	28	2	10%		(8)	-9%	3	11%
\$ Revenue	\$ 32,130	\$ 82,859	\$ 18,042	\$ 28,950	\$ 92,320	\$ 16,923	\$ 47,900	\$ 105,000	\$ 18,390	\$ 50,749	\$ 115,205	\$ 16,382	3,180	11%		(9,461)	-10%	1,119	7%
\$ Avg Revenue	\$ 1,460	\$ 1,076	\$ 601	\$ 1,448	\$ 1,086	\$ 627	\$ 1,409	\$ 1,050	\$ 613	\$ 1,372	\$ 993	\$ 585	13	1%		(10)	-1%	(25)	-4%
# Rounds	892	2,994	496	1,080	2,866	530	1,534	4,099	686	1,645	4,767	647	(188)	-17%		128	4%	(34)	-6%
#Rnds Avg per	41	39	17	54	34	20	45	41	23	44	41	23	(13)	-25%		5	15%	(3)	-16%
\$Avg Yield / Rnd	\$ 36.0	\$ 27.7	\$ 36.4	\$ 26.8	\$ 32.2	\$ 31.9	\$ 31.2	\$ 25.6	\$ 26.8	\$ 30.9	\$ 24.2	\$ 25.3	9	34%		(5)	-14%	4	14%
ratio to Mbr Daily \$60/\$65	55%	43%	56%	45%	54%	53%	52%	43%	45%	51%	40%	42%	0	24%		(0)	-21%	0	5%
<b>DOW Play Mix</b>																			
Sat	17%	0%	0%	12%	1%	0%	14%	0%	0%	15%	0%	0%	40%			-100%		#DIV/0!	
Sun	28%	14%	0%	17%	13%	0%	20%	15%	0%	23%	17%	0%	69%			8%		#DIV/0!	
Mon	11%	18%	22%	14%	16%	18%	13%	14%	20%	10%	15%	21%	-22%			11%		27%	
Tue	7%	16%	25%	13%	19%	26%	11%	22%	24%	11%	20%	19%	-45%			-16%		-6%	
Wed	12%	18%	16%	17%	20%	21%	15%	15%	17%	13%	16%	22%	-30%			-10%		-25%	
Thu	9%	16%	19%	11%	13%	17%	11%	18%	18%	9%	15%	17%	-14%			19%		11%	
Fri	16%	17%	18%	16%	16%	18%	16%	15%	20%	18%	17%	20%	-2%			6%		3%	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%			0%		0%	

**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Consolidated Golf**

	5 Year Average Years										2018 Budget	Actuals Average			
	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	3 Year Average Years		2018 FORECAST		2018 Budget	3-Yr	5-Yr	
								2016 Actual	2017 Actual						2018 FORECAST
								Jan-Oct Act							
Nov-Dec Bdg															
<b>Revenue</b>															
Golf Passes	166,880	177,600	149,689	179,630	154,696	165,377	182,986	170,239	127,924	133,031	162,900	143,731	155,911		
Golf Passes - Packs	19,800	26,264	30,810	35,566	39,395	70,090	78,813	83,649	71,489	91,694	83,000	82,277	79,147		
Golf Green Fees - Member	317,830	269,117	254,212	260,127	292,784	228,112	216,414	210,106	210,385	208,705	236,000	209,732	214,744		
Golf Green Fees - Guest	242,128	212,584	189,570	184,948	221,034	240,694	218,425	222,349	193,280	182,021	233,000	199,217	211,354		
Golf Green Fees - Public	40,094	47,708	42,809	55,972	44,919	90,143	87,126	107,134	93,412	135,105	135,100	111,884	102,584		
<b>Total Direct Access &amp; Use Fees</b>	<b>786,731</b>	<b>733,273</b>	<b>667,089</b>	<b>716,243</b>	<b>752,828</b>	<b>794,416</b>	<b>783,764</b>	<b>793,476</b>	<b>696,489</b>	<b>750,556</b>	<b>850,000</b>	<b>746,840</b>	<b>763,740</b>		
Misc other F&B	0	0	0	0	0	0	0	0	-3	0	0	-1	-1		
<b>Other F&amp;B subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>-1</b>		
<b>Total Food and Beverage Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>-1</b>		
<b>Sales - Retail</b>															
Employee Discounts	-317	-1,324	-1,159	-700	-716	-937	-792	-1,082	-1,009	-1,256	-1,000	-1,116	-1,015		
Homeowner Discounts	-1,767	-1,860	-1,616	-1,631	-802	-2,245	-2,356	-2,374	-1,937	-2,159	-2,000	-2,156	-2,214		
Chartered Club Discounts	0	0	0	-45	0	0	0	0	0	0	0	0	0		
Discounts - Retail	-26,840	-20,484	-28,247	-36,667	-40,890	-22,791	-16,457	-12,147	-13,665	-21,898	-14,000	-15,904	-17,392		
Promotion Discounts	-72	0	-20	-629	0	-1,182	-4,239	-273	-255	0	0	-176	-1,190		
<b>Total Retail Product Revenue</b>	<b>95,790</b>	<b>84,510</b>	<b>98,060</b>	<b>101,519</b>	<b>104,598</b>	<b>98,231</b>	<b>89,174</b>	<b>88,534</b>	<b>88,714</b>	<b>93,679</b>	<b>89,000</b>	<b>90,309</b>	<b>91,667</b>		
<b>Golf Cart Rentals</b>															
Golf Club Set Rentals	174,593	153,969	132,587	138,944	156,578	187,231	177,858	175,732	162,227	187,906	152,000	175,288	178,191		
Golf - Driving Range	61,910	52,628	40,319	43,836	45,346	46,953	46,280	48,206	32,545	51,528	46,000	44,093	45,102		
Lessons - Private	0	0	-90	0	0	0	0	0	0	0	0	0	0		
Lessons - Public	3,191	3,558	432	527	727	614	386	-272	444	322	1,000	165	299		
Lessons - P.O.	1,737	1,338	4,183	3,637	3,231	2,928	3,520	4,103	3,387	2,970	3,000	3,487	3,382		
Lessons - Guest	15	0	0	0	0	0	0	0	0	0	0	0	0		
Reduction To Sales - Lessons	0	0	0	0	0	0	0	-167	0	0	0	-56	-33		
<b>Total Lessons &amp; Rental Revenue</b>	<b>241,447</b>	<b>211,492</b>	<b>177,431</b>	<b>186,944</b>	<b>205,882</b>	<b>237,726</b>	<b>228,043</b>	<b>227,603</b>	<b>198,603</b>	<b>254,167</b>	<b>202,000</b>	<b>226,791</b>	<b>229,228</b>		
<b>Shopping Bags</b>															
Other Revenue	4,604	7,275	5,774	8,609	9,662	8,685	8,012	9,490	10,395	1,741	9,000	7,209	7,665		
<b>Total Other Revenue</b>	<b>4,604</b>	<b>7,275</b>	<b>5,774</b>	<b>8,609</b>	<b>9,662</b>	<b>8,712</b>	<b>8,021</b>	<b>9,496</b>	<b>10,396</b>	<b>1,741</b>	<b>9,000</b>	<b>7,211</b>	<b>7,673</b>		
<b>GROSS REVENUE (GREV)</b>	<b>1,128,572</b>	<b>1,036,549</b>	<b>948,354</b>	<b>1,013,315</b>	<b>1,072,970</b>	<b>1,139,086</b>	<b>1,109,002</b>	<b>1,119,109</b>	<b>994,199</b>	<b>1,100,143</b>	<b>1,150,000</b>	<b>1,071,150</b>	<b>1,092,308</b>		
<b>COST OF GOODS SOLD (COGS)</b>															
Retail Product Cogs	-73,066	-64,011	-77,599	-79,883	-81,900	-69,377	-64,383	-58,706	-59,577	-61,480	-61,000	-59,921	-62,705		
<b>Total COGS</b>	<b>-73,066</b>	<b>-64,011</b>	<b>-77,599</b>	<b>-79,883</b>	<b>-81,900</b>	<b>-69,377</b>	<b>-64,383</b>	<b>-58,706</b>	<b>-59,577</b>	<b>-61,480</b>	<b>-61,000</b>	<b>-59,921</b>	<b>-62,705</b>		
Total Cogs / GREV %	-06.5%	-06.2%	-08.2%	-07.9%	-07.6%	-06.1%	-05.8%	-05.2%	-06.0%	-05.6%	-05.3%	-05.6%	-05.7%		
Retail Product Cogs / Retail Revenue %	-76.3%	-75.7%	-79.1%	-78.7%	-78.3%	-70.6%	-72.2%	-66.3%	-67.2%	-65.6%	-68.5%	-66.4%	-68.4%		
Retail Product Cogs / Retail Revenue,preD	-58.6%	-59.2%	-60.1%	-56.6%	-55.7%	-55.3%	-57.0%	-56.2%	-56.4%	-51.7%	-57.5%	-54.8%	-55.3%		
<b>Gross Margin (GREV-COGS)</b>	<b>1,055,506</b>	<b>972,538</b>	<b>870,755</b>	<b>933,432</b>	<b>991,070</b>	<b>1,069,708</b>	<b>1,044,619</b>	<b>1,060,403</b>	<b>934,622</b>	<b>1,038,664</b>	<b>1,089,000</b>	<b>1,011,229</b>	<b>1,029,603</b>		
<b>PAYROLL</b>															
<b>SALARIES &amp; WAGES</b>															
Salaries - Exempt - Regular	-245,750	-240,551	-240,534	-234,580	-226,155	-183,176	-208,625	-177,090	-172,032	-142,517	-197,400	-163,880	-176,688		
Salaries - Exempt - Commissions	-2,636	0	0	0	0	-5	-7	0	0	0	0	0	-2		
Wages - FTRRegular	-47,773	-50,610	-51,045	-51,723	-50,781	-47,925	-47,657	-45,781	-52,387	-56,134	-53,258	-51,434	-49,977		
Wages - Seasonal	-493,444	-439,943	-405,604	-429,769	-442,815	-404,180	-400,108	-443,768	-452,330	-463,303	-454,342	-453,133	-432,738		
Wages-FTR-Commissions	0	0	0	0	0	0	0	0	0	-826	0	-275	-165		
Wages-Seasonal-Commissions	0	0	12	0	0	0	-173	-378	0	0	0	-126	-110		
Incentive Program, Exempt	0	-548	0	0	0	0	0	0	-100	-55	0	-52	-31		
Incentive Program, FTR, NonExempt	0	0	0	-187	0	-137	-273	-410	-437	-3,141	0	-1,330	-880		
Incentive Program, Seasonal, NonExempt	-1,616	-1,972	-1,949	-2,528	-3,837	-3,585	-3,690	-4,647	-2,495	-6,090	0	-4,411	-4,102		



**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Consolidated Golf**

	5 Year Average Years									2018 Budget	Actuals Average				
	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	3 Year Average Years			2018 FORECAST	2018 Budget	3-Yr	5-Yr	
								2016 Actual	2017 Actual						2018 FORECAST
								Jan-Oct Act	Nov-Dec Bdg						Nov-Dec Bdg
Capitalized Payroll Direct S&W	0	0	0	0	0	0	0	4,269	5,965	0	3,411	2,047			
<b>Total Salaries &amp; Wages, DIRECT</b>	<b>-791,220</b>	<b>-733,624</b>	<b>-699,121</b>	<b>-718,788</b>	<b>-723,588</b>	<b>-639,007</b>	<b>-660,533</b>	<b>-672,075</b>	<b>-675,512</b>	<b>-666,101</b>	<b>-705,000</b>	<b>-671,229</b>	<b>-662,646</b>		
Salaries sub-total	-248,386	-241,099	-240,534	-234,580	-226,155	-183,181	-208,632	-177,090	-167,863	-136,606	-160,520	-167,863	-174,674		
Wage sub-total	-542,834	-492,525	-458,587	-484,208	-497,432	-455,826	-451,901	-494,984	-507,650	-529,494	-507,650	-510,709	-487,971		
Wage-FTR subsubtotal	-47,773	-50,610	-51,045	-51,910	-50,781	-48,062	-47,930	-46,191	-52,825	-60,101	-53,258	-53,039	-51,022		
Wage-Seasonal subsubtotal	-495,061	-441,915	-407,542	-432,297	-446,652	-407,764	-403,971	-448,793	-454,825	-469,393	-454,342	-457,670	-436,949		
Payroll Direct as a % of Revenue	-70.1%	-70.8%	-73.7%	-70.9%	-67.4%	-56.1%	-59.6%	-60.1%	-67.9%	-60.4%	-61.3%	-62.8%	-60.8%		
PTO net\$ accrual, in Salaries	558	-3,380	-2,779	2,224	7,408	4,989	-2,034	-3,578	-216	103	-71	-1,230	-147		
PTO net\$ accrual, in Wages FTR	1,067	33	334	314	264	-1,800	706	1,647	-901	-370	0	126	-143		
PTO net accrual, in PD Total	1,625	-3,347	-2,445	2,538	7,672	3,190	-1,327	-1,931	-1,117	-267	-71	-1,105	-290		
<b>PAYROLL BURDEN</b>															
Payroll Taxes	-83,975	-75,296	-74,223	-77,614	-77,451	-72,038	-71,283	-74,958	-74,580	-73,555	-83,500	-74,365	-73,283		
Workers Compensation	-36,493	-36,051	-28,915	-34,526	-33,719	-53,535	-61,947	-66,227	-56,351	-41,658	-33,400	-54,745	-55,944		
Group Insurance	-51,392	-42,220	-39,367	-38,939	-41,438	-36,472	-24,448	-26,607	-43,291	-35,699	-41,000	-35,199	-33,303		
Retirement Plan	-2,729	-2,720	-2,854	-2,688	-5,275	-1,538	-4,826	-5,284	-4,950	-5,688	-8,400	-5,274	-4,437		
Capitalized Payroll Burden	0	0	0	0	0	0	0	0	768	1,074	0	614	368		
<b>PAYROLL BURDEN Total</b>	<b>-174,589</b>	<b>-156,288</b>	<b>-145,358</b>	<b>-153,767</b>	<b>-157,883</b>	<b>-163,582</b>	<b>-162,504</b>	<b>-173,077</b>	<b>-178,404</b>	<b>-155,426</b>	<b>-166,300</b>	<b>-168,969</b>	<b>-166,599</b>		
subtotal, Burden-Salary	-67,157	-65,416	-63,035	-65,110	-67,648	-62,164	-57,208	-54,261	-53,850	-50,904	-59,200	-53,005	-55,677		
subtotal, Burden-Wage-FTR	-24,553	-16,883	-15,850	-16,346	-16,490	-16,435	-17,261	-16,980	-31,154	-18,512	-22,960	-22,215	-20,068		
subtotal, Burden-Wage-Seasonal	-82,879	-73,990	-66,473	-72,311	-73,744	-84,983	-88,036	-101,836	-94,169	-87,084	-84,140	-94,363	-91,221		
<b>Burden % - on all Payroll Direct</b>	<b>22.1%</b>	<b>21.3%</b>	<b>20.8%</b>	<b>21.4%</b>	<b>21.8%</b>	<b>25.6%</b>	<b>24.6%</b>	<b>25.8%</b>	<b>26.4%</b>	<b>23.3%</b>	<b>23.6%</b>	<b>25.1%</b>	<b>25.1%</b>		
Burden % - Salary	27.0%	27.1%	26.2%	27.8%	29.9%	33.9%	27.4%	30.6%	32.1%	39.3%	30.0%	34.0%	32.7%		
Burden % - Wage-FTR	51.4%	33.4%	31.1%	31.5%	32.5%	34.2%	36.0%	36.8%	59.0%	28.7%	43.1%	41.5%	38.9%		
Burden % - Wage-Seasonal	16.7%	16.7%	16.3%	16.7%	16.5%	20.8%	21.8%	22.7%	20.7%	18.6%	18.5%	20.6%	20.9%		
Burden % - Wage-FTR&Seasonal	19.8%	18.5%	18.0%	18.3%	18.1%	22.2%	23.3%	24.0%	24.7%	19.9%	21.1%	22.9%	22.8%		
<b>PAYROLL TOTAL (Direct&amp;Burden)</b>	<b>-965,808</b>	<b>-889,912</b>	<b>-844,479</b>	<b>-872,555</b>	<b>-881,470</b>	<b>-802,589</b>	<b>-823,037</b>	<b>-845,151</b>	<b>-853,917</b>	<b>-821,527</b>	<b>-871,300</b>	<b>-840,198</b>	<b>-829,244</b>		
<b>Burden % TL</b>	<b>22.1%</b>	<b>21.3%</b>	<b>20.8%</b>	<b>21.4%</b>	<b>21.8%</b>	<b>25.6%</b>	<b>24.6%</b>	<b>25.8%</b>	<b>26.4%</b>	<b>23.3%</b>	<b>23.6%</b>	<b>25.1%</b>	<b>25.1%</b>		
Payroll Taxes %	10.6%	10.3%	10.6%	10.8%	10.7%	11.3%	10.8%	11.2%	11.0%	11.0%	11.8%	11.1%	11.0%		
Workers Comp %	4.6%	4.9%	4.1%	4.8%	4.7%	8.4%	9.4%	9.9%	8.3%	6.4%	4.7%	8.2%	8.5%		
Group Insurance %	6.5%	5.8%	5.6%	5.4%	5.7%	5.7%	3.7%	4.0%	6.4%	5.3%	5.8%	5.2%	5.0%		
Retirement %	0.3%	0.4%	0.4%	0.4%	0.7%	0.2%	0.7%	0.8%	0.7%	0.8%	1.2%	0.8%	0.7%		
Capz PB %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.2%	0.0%	-0.1%	-0.1%		
<b>OPERATING EXPENSES (OE)</b>															
Employee Dev/Training	-442	0	0	0	0	0	0	-90	-155	-32	0	-92	-55		
Employee Relations	-1,647	-1,703	-1,530	-1,003	-689	-181	-1,170	-583	-1,132	-700	-1,800	-805	-753		
Uniforms	-12,831	-10,753	-10,907	-7,206	-9,236	-8,276	-5,212	-7,886	-6,564	-5,683	-7,300	-6,711	-6,724		
Seminars & Conferences	-65	-65	1,868	0	-815	-60	-775	-360	-250	0	-100	-203	-289		
Travel/Meeting Expense	-3,738	-3,188	-3,789	-34	-3,104	-631	-2,570	-3,205	-5,604	-249	-3,780	-3,019	-2,452		
<b>Total Staff Expense</b>	<b>-18,723</b>	<b>-15,709</b>	<b>-14,358</b>	<b>-8,244</b>	<b>-13,844</b>	<b>-9,147</b>	<b>-9,727</b>	<b>-12,124</b>	<b>-13,706</b>	<b>-6,664</b>	<b>-12,980</b>	<b>-10,831</b>	<b>-10,273</b>		
Telephone	-4,305	-3,533	-4,683	-4,249	-6,251	-5,626	-5,427	-5,654	-5,719	-5,488	-6,200	-5,545	-5,583		
Cable/Sat TV Service	0	0	-392	-828	-842	-852	-782	-441	-1,560	-2,321	-600	-1,441	-1,191		
Disposal Fees	-6,350	-5,052	-6,180	-3,835	-6,376	-6,503	-6,363	-4,213	-10,036	-7,112	-5,600	-7,120	-6,845		
Electricity	-35,466	-36,763	-36,160	-45,051	-46,957	-39,441	-38,545	-42,009	-43,714	-57,356	-43,500	-47,693	-44,213		
Natural Gas - Buildings	-7,241	-8,422	-9,075	-5,750	-6,034	-5,048	-5,990	-8,755	-7,081	-7,050	-7,400	-7,629	-6,785		
<b>Fuel &amp; Oil</b>	<b>-21,839</b>	<b>-17,220</b>	<b>-30,399</b>	<b>-28,103</b>	<b>-27,092</b>	<b>-24,859</b>	<b>-16,093</b>	<b>-16,348</b>	<b>-19,539</b>	<b>-24,511</b>	<b>-16,300</b>	<b>-20,133</b>	<b>-20,270</b>		
Propane (LPG)	0	0	0	0	-123	-37	0	-30	0	0	0	-10	-14		
Sewer Fees	-3,020	-3,090	-3,139	-3,139	-3,139	-3,139	-3,892	-3,139	-3,169	-3,288	-3,540	-3,199	-3,325		
Water - Building/Facility	0	0	0	0	0	0	0	0	-500	0	0	-167	-100		
Water - Grounds	-97,739	-59,308	-51,487	-96,859	-76,197	-80,478	-46,061	-69,551	-51,309	-62,704	-55,000	-61,188	-62,021		
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**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Consolidated Golf**

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	5 Year Average Years					2018 Budget	Actuals				
						2014 Actual	2015 Actual	2016 Actual	2017 Actual	3 Year Average Years		2018 Forecast	2018 Budget	3-Yr	5-Yr	
										FORECAST						
										Jan-Oct Act						Nov-Dec Bdg
Pest Control	-195	0	0	0	0	-51	0	0	0	0	0	0	0	-10		
Contract Fees	-3,107	-3,579	-1,984	-248	0	0	0	0	0	0	0	0	0	0		
Equipment Rental	-15,233	-8,205	-9,790	-8,285	-8,808	-9,719	-9,074	-9,066	-11,162	-10,358	-9,250	-10,196	-9,876			
Furniture and Office Equip	-69	-146	-184	0	0	-247	-125	0	-361	-262	-350	-208	-199			
Office Supplies	-944	-566	-805	-648	-882	-1,233	-591	-661	-626	-641	-400	-642	-750			
Toner Cartridges	0	0	0	0	0	-261	-220	-1,051	-300	-218	0	-523	-410			
Signs	0	0	0	0	-18	-261	-99	0	0	-74	-450	-25	-87			
<b>Operating Supplies</b>	<b>-15,249</b>	<b>-22,461</b>	<b>-10,078</b>	<b>-10,926</b>	<b>-9,977</b>	<b>-11,203</b>	<b>-13,154</b>	<b>-10,141</b>	<b>-8,989</b>	<b>-14,686</b>	<b>-6,710</b>	<b>-11,272</b>	<b>-11,634</b>			
Paper Products - Restaurant	0	0	-465	0	17	-100	0	0	0	0	0	0	-20			
Cleaning Supplies - Restaurant	0	0	0	0	0	-336	0	0	0	0	0	0	-67			
Small Tools & Equipment	-2,789	-1,779	-4,508	-1,372	-2,788	-3,225	-4,198	-4,204	-2,700	-1,154	-3,100	-2,686	-3,096			
Safety Equipment	-653	-1,489	-1,604	-909	-1,012	-3,314	-1,523	-47	-1,219	-358	-1,000	-541	-1,292			
Golf Course Rental Inventory	-138	0	0	0	0	0	0	0	0	0	0	0	0			
Spoilage	0	-59	0	0	0	-18	0	0	0	-28	0	-9	-9			
Special Programs	-125	-231	-740	-349	0	0	-960	-1,453	-429	-260	0	-714	-621			
<b>Repairs &amp; Maintenance</b>																
General/PM	0	0	-189	-86	-2,624	-239	-420	-341	-872	-1,418	0	-877	-658			
Plumbing	0	0	-198	-688	0	-516	-30	0	-179	-216	0	-132	-188			
Lighting and Electrical	-176	0	0	-328	-51	-19	-27	-104	-791	0	0	-298	-188			
Fire Suppression	0	0	0	-620	-301	-523	-471	-784	-103	-366	-350	-418	-449			
Painting	0	0	-287	0	-118	0	-16	0	0	0	0	0	-3			
MaintDept Labor Charges (inactive)	-361	0	0	0	0	0	0	0	0	0	0	0	0			
Other Building	-3,235	-375	-420	-580	0	0	0	-125	-1,846	-173	-500	-715	-429			
<b>R&amp;M Building</b>	<b>-3,772</b>	<b>-375</b>	<b>-1,093</b>	<b>-2,301</b>	<b>-3,094</b>	<b>-1,297</b>	<b>-964</b>	<b>-1,354</b>	<b>-3,790</b>	<b>-2,173</b>	<b>-850</b>	<b>-2,439</b>	<b>-1,916</b>			
Irrigation and Drainage	0	0	-270	-315	-180	-60	-210	0	-270	0	0	-144	-144			
Snow Removal	-710	-983	-971	-73	-15	-260	-251	-239	-234	0	0	-158	-197			
Other Grounds Maint	-15,569	-17,158	-11,499	-9,512	-8,565	-8,680	-8,400	-8,729	-8,400	-8,400	-8,700	-8,510	-8,522			
<b>R&amp;M Grounds (nonGolf)</b>	<b>-16,280</b>	<b>-18,141</b>	<b>-12,740</b>	<b>-9,811</b>	<b>-8,895</b>	<b>-9,120</b>	<b>-8,711</b>	<b>-9,178</b>	<b>-8,634</b>	<b>-8,670</b>	<b>-8,700</b>	<b>-8,827</b>	<b>-8,863</b>			
Snowcats	0	0	-862	-337	-1,595	-1,147	-1,306	-1,093	-9,819	-1,972	-1,500	-4,295	-3,067			
Golf Maint Eq	0	459	-11,572	-11,899	-15,409	-16,252	-23,562	-16,782	-14,685	-12,526	-15,750	-14,665	-16,762			
Golf Carts Fleet	-4,300	-5,068	-1,332	-1,929	-3,023	-690	-2,615	-2,210	-931	-2,358	-900	-1,833	-1,761			
Rolling, Heavy	-2,912	-5,626	-3,743	-3,031	-1,035	-280	-382	0	-92	-500	-3,000	-197	-251			
Rolling, Car/Truck/Bus/Van	-3,744	-2,938	-1,516	-1,113	0	0	-1,097	0	0	-642	-2,500	-214	-348			
Computer Software Maint	0	0	-992	-2,728	-2,976	-2,886	-2,838	-3,096	-3,787	-3,240	-3,000	-3,374	-3,169			
Computer Hardware Maint	0	0	0	-675	-8	0	0	0	0	-132	0	-44	-26			
Other Operating Equip R&M	-14,053	-15,836	-1,187	-17	-78	0	-15	-48	-30	0	-150	-26	-18			
<b>R&amp;M Equipment</b>	<b>-25,008</b>	<b>-29,009</b>	<b>-21,204</b>	<b>-21,728</b>	<b>-24,124</b>	<b>-21,255</b>	<b>-31,815</b>	<b>-23,228</b>	<b>-29,345</b>	<b>-21,370</b>	<b>-26,800</b>	<b>-24,648</b>	<b>-25,403</b>			
Seed & Sod	-14,494	-13,146	-19,306	-38,679	-15,608	-12,015	-5,745	-6,849	-10,380	-5,363	-7,500	-7,531	-8,071			
Fertilizer	-24,976	-19,266	-24,774	-25,800	-22,842	-21,166	-22,275	-16,600	-18,630	-18,954	-19,000	-17,881	-19,417			
Top Dressing	-22,880	-14,521	-11,403	-15,803	-12,305	-12,078	-11,808	-14,685	-11,583	-11,736	-12,000	-12,668	-12,378			
Sand, Gravel, Rock	-7,880	-7,019	-15,611	-6,675	-8,148	-4,003	-5,476	-2,903	-1,021	-5,134	-4,000	-3,019	-3,707			
Pesticides	-9,161	-9,136	-8,875	-8,280	-13,182	-11,151	-12,969	-8,951	-7,358	-9,895	-10,000	-8,735	-10,065			
Irrigation and Drainage	0	0	-2,583	-6,156	-3,539	-3,408	-3,413	-2,024	-4,021	-2,931	-3,000	-2,992	-3,160			
All Other Golf Course	0	0	-1,023	0	-1,308	-1,357	-1,307	0	-2,125	-105	-500	-743	-979			
<b>R&amp;M Golf Course</b>	<b>-79,391</b>	<b>-63,088</b>	<b>-83,575</b>	<b>-101,391</b>	<b>-76,931</b>	<b>-65,179</b>	<b>-62,993</b>	<b>-51,473</b>	<b>-55,118</b>	<b>-54,119</b>	<b>-56,000</b>	<b>-53,570</b>	<b>-57,776</b>			
Contra - Inter-Dept. Charges	21,591	25,591	47,998	116,299	32,124	32,000	38,178	36,712	35,815	38,900	38,600	37,142	36,321			
<b>R&amp;M subtotal</b>	<b>-102,860</b>	<b>-85,023</b>	<b>-70,614</b>	<b>-48,933</b>	<b>-80,920</b>	<b>-64,851</b>	<b>-66,305</b>	<b>-48,522</b>	<b>-61,072</b>	<b>-47,433</b>	<b>-53,750</b>	<b>-52,342</b>	<b>-57,636</b>			
<b>TOTAL SUPPLIES &amp; MAINTENANCE</b>	<b>-143,775</b>	<b>-124,560</b>	<b>-102,018</b>	<b>-46,064</b>	<b>-114,027</b>	<b>-99,869</b>	<b>-100,302</b>	<b>-81,979</b>	<b>-94,362</b>	<b>-82,012</b>	<b>-80,410</b>	<b>-86,118</b>	<b>-91,705</b>			
<b>ADMINISTRATIVE &amp; OTHER EXPENSE</b>																
Consulting Expense	0	0	-125	0	0	0	0	0	0	0	0	0	0			
Public Relations	0	-237	0	-1,010	-989	-468	-1,659	-275	-85	-286	-400	-215	-555			
Promotion Expense	-467	0	-20	0	0	-62	0	0	0	0	0	0	-12			
Resort Advertising	-2,333	-8,034	-3,622	-6,401	-5,081	-3,502	-4,392	0	-9,747	-7,133	-5,000	-5,626	-4,955			
Brochure Distribution	0	-641	-641	0	-882	-1,789	0	-1,826	-1,918	0	-1,200	-1,248	-1,107			
Community Relations	0	0	0	0	0	-50	-50	0	0	0	0	0	-20			
Dues & Subscriptions	-3,295	-2,022	-1,659	-2,003	-1,577	-1,580	-2,062	-1,739	-2,369	-1,284	-1,800	-1,797	-1,807			
Licenses, Permits, Fees	-929	-1,915	-2,674	-3,034	-2,815	-2,348	-5,206	-4,258	-2,916	-2,389	-2,300	-3,188	-3,423			
Mileage Reimbursement	-47	-537	-370	0	-298	-48	-318	-365	-47	-44	-100	-152	-164			
11/13/18																
<b>Consolidated Golf</b>																

Tahoe Donner Association  
 Operating Fund 9-Year Actuals and CY Budget and Forecast  
 Consolidated Golf

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	5 Year Average Years					2018 Budget	Actuals	
						2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 FORECAST		Average	
												3-Yr	5-Yr
Postage - General	-128	-228	-225	-420	-627	-673	-314	-222	-149	-32	-170	-134	-278
Printing - Other	0	0	0	0	0	0	0	0	-92	-1,813	0	-635	-381
Claims Expense	0	0	0	0	0	0	0	0	-778	-4,596	0	-1,791	-1,075
Credit Card Expense	-22,030	-18,418	-17,550	-17,376	-18,468	-18,880	-18,692	-20,706	-19,138	-21,282	-19,200	-20,376	-19,740
Over/Short	113	-118	-190	277	-217	530	76	142	-595	48	0	-135	40
Insurance Expense	-48,000	-35,880	-33,900	-35,600	-44,000	-39,802	-45,600	-40,531	-46,200	-54,000	-54,000	-46,910	-45,227
<b>TOTAL ADMINISTRATIVE &amp; OTHER EXPE</b>	<b>-77,118</b>	<b>-68,030</b>	<b>-60,976</b>	<b>-65,568</b>	<b>-74,955</b>	<b>-68,672</b>	<b>-78,216</b>	<b>-69,780</b>	<b>-84,033</b>	<b>-92,811</b>	<b>-84,170</b>	<b>-82,208</b>	<b>-78,702</b>
<b>TOTAL OPERATING EXPENSES (OE)</b>	<b>-415,577</b>	<b>-341,687</b>	<b>-318,867</b>	<b>-307,689</b>	<b>-375,838</b>	<b>-343,672</b>	<b>-311,625</b>	<b>-313,796</b>	<b>-334,726</b>	<b>-351,318</b>	<b>-315,700</b>	<b>-333,280</b>	<b>-331,027</b>
<b>TOTAL PAYROLL AND OPERATING EXPE</b>	<b>-1,381,386</b>	<b>-1,231,599</b>	<b>-1,163,346</b>	<b>-1,180,244</b>	<b>-1,257,308</b>	<b>-1,146,261</b>	<b>-1,134,663</b>	<b>-1,158,947</b>	<b>-1,188,643</b>	<b>-1,172,844</b>	<b>-1,187,000</b>	<b>-1,173,478</b>	<b>-1,160,272</b>
<b>N O R 1, before OH</b>	<b>-325,880</b>	<b>-259,061</b>	<b>-292,592</b>	<b>-246,812</b>	<b>-266,238</b>	<b>-76,553</b>	<b>-90,043</b>	<b>-98,545</b>	<b>-254,021</b>	<b>-134,181</b>	<b>-98,000</b>	<b>-162,249</b>	<b>-130,668</b>
<b>N O R 2, after OH</b>	<b>-325,880</b>	<b>-259,061</b>	<b>-292,592</b>	<b>-246,812</b>	<b>-266,238</b>	<b>-76,553</b>	<b>-90,043</b>	<b>-98,545</b>	<b>-254,021</b>	<b>-134,181</b>	<b>-98,000</b>	<b>-162,249</b>	<b>-130,668</b>
<b>T O C</b>	<b>-1,454,452</b>	<b>-1,295,610</b>	<b>-1,240,946</b>	<b>-1,260,128</b>	<b>-1,339,208</b>	<b>-1,215,638</b>	<b>-1,199,046</b>	<b>-1,217,653</b>	<b>-1,248,220</b>	<b>-1,234,324</b>	<b>-1,248,000</b>	<b>-1,233,399</b>	<b>-1,222,976</b>
REV to TOC (CRR%)	-77.6%	-80.0%	-76.4%	-80.4%	-80.1%	-93.7%	-92.5%	-91.9%	-79.6%	-89.0%	-92.1%	-86.9%	-89.3%
<b>NOR AFTER Assessment Revenue, Opera</b>	<b>-325,880</b>	<b>-259,061</b>	<b>-292,592</b>	<b>-246,812</b>	<b>-266,238</b>	<b>-76,553</b>	<b>-90,043</b>	<b>-98,545</b>	<b>-254,021</b>	<b>-134,181</b>	<b>-98,000</b>	<b>-162,249</b>	<b>-130,668</b>

**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Golf Course Operations (120)**

	5 Year Average Years									2018 Budget	Actuals Average		
	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	3 Year Average Years			2018 FORECAST	3-Yr	5-Yr
								2016	2017				
								Jan-Oct Act	Nov-Dec Bdg				
<b>Revenue</b>													
Golf Passes	166,880	177,600	149,689	179,630	154,696	165,377	182,986	170,239	127,924	133,031	162,900	143,731	155,911
Golf Passes - Packs	19,800	26,264	30,810	35,566	39,395	70,090	78,813	83,649	71,489	91,694	83,000	82,277	79,147
Golf Green Fees - Member	317,830	269,117	254,212	260,127	292,784	228,112	216,414	210,106	210,385	208,705	236,000	209,732	214,744
Golf Green Fees - Guest	242,128	212,584	189,570	184,948	221,034	240,694	218,425	222,349	193,280	182,021	233,000	199,217	211,354
Golf Green Fees - Public	40,094	47,708	42,809	55,972	44,919	90,143	87,126	107,134	93,412	135,105	135,100	111,884	102,584
<b>Total Direct Access &amp; Use Fees</b>	<b>786,731</b>	<b>733,273</b>	<b>667,089</b>	<b>716,243</b>	<b>752,828</b>	<b>794,416</b>	<b>783,764</b>	<b>793,476</b>	<b>696,489</b>	<b>750,556</b>	<b>850,000</b>	<b>746,840</b>	<b>763,740</b>
Misc other F&B	0	0	0	0	0	0	0	0	-3	0	0	-1	-1
<b>Other F&amp;B subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>-1</b>
<b>Total Food and Beverage Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>-1</b>
Sales - Retail	124,786	108,178	129,102	141,191	147,006	125,386	113,019	104,410	105,580	118,993	106,000	109,661	113,477
Employee Discounts	-317	-1,324	-1,159	-700	-716	-937	-792	-1,082	-1,009	-1,256	-1,000	-1,116	-1,015
Homeowner Discounts	-1,767	-1,860	-1,616	-1,631	-802	-2,245	-2,356	-2,374	-1,937	-2,159	-2,000	-2,156	-2,214
Chartered Club Discounts	0	0	0	-45	0	0	0	0	0	0	0	0	0
Discounts - Retail	-26,840	-20,484	-28,247	-36,667	-40,890	-22,791	-16,457	-12,147	-13,665	-21,898	-14,000	-15,904	-17,392
Promotion Discounts	-72	0	-20	-629	0	-1,182	-4,239	-273	-255	0	0	-176	-1,190
<b>Total Retail Product Revenue</b>	<b>95,790</b>	<b>84,510</b>	<b>98,060</b>	<b>101,519</b>	<b>104,598</b>	<b>98,231</b>	<b>89,174</b>	<b>88,534</b>	<b>88,714</b>	<b>93,679</b>	<b>89,000</b>	<b>90,309</b>	<b>91,667</b>
Golf Cart Rentals	174,593	153,969	132,587	138,944	156,578	187,231	177,858	175,732	162,227	187,906	152,000	175,288	178,191
Golf Club Set Rentals	0	0	0	0	0	0	0	0	0	11,440	0	3,813	2,288
Golf - Driving Range	61,910	52,628	40,319	43,836	45,346	46,953	46,280	48,206	32,545	51,528	46,000	44,093	45,102
Lessons - Private	0	0	-90	0	0	0	0	0	0	0	0	0	0
Lessons - Public	3,191	3,558	432	527	727	614	386	-272	444	322	1,000	165	299
Lessons - P.O.	1,737	1,338	4,183	3,637	3,231	2,928	3,520	4,103	3,387	2,970	3,000	3,487	3,382
Lessons - Guest	15	0	0	0	0	0	0	0	0	0	0	0	0
Reduction To Sales - Lessons	0	0	0	0	0	0	0	-167	0	0	0	-56	-33
<b>Total Lessons &amp; Rental Revenue</b>	<b>241,447</b>	<b>211,492</b>	<b>177,431</b>	<b>186,944</b>	<b>205,882</b>	<b>237,726</b>	<b>228,043</b>	<b>227,603</b>	<b>198,603</b>	<b>254,167</b>	<b>202,000</b>	<b>226,791</b>	<b>229,228</b>
Shopping Bags	0	0	0	0	0	27	9	6	1	0	0	2	9
Other Revenue	4,604	7,275	5,774	8,609	9,662	8,685	8,012	9,490	10,395	1,741	9,000	7,209	7,665
<b>Total Other Revenue</b>	<b>4,604</b>	<b>7,275</b>	<b>5,774</b>	<b>8,609</b>	<b>9,662</b>	<b>8,712</b>	<b>8,021</b>	<b>9,496</b>	<b>10,396</b>	<b>1,741</b>	<b>9,000</b>	<b>7,211</b>	<b>7,673</b>
<b>GROSS REVENUE (GREV)</b>	<b>1,128,572</b>	<b>1,036,549</b>	<b>948,354</b>	<b>1,013,315</b>	<b>1,072,970</b>	<b>1,139,086</b>	<b>1,109,002</b>	<b>1,119,109</b>	<b>994,199</b>	<b>1,100,143</b>	<b>1,150,000</b>	<b>1,071,150</b>	<b>1,092,308</b>
<b>COST OF GOODS SOLD (COGS)</b>													
<i>Retail Product Cogs</i>	-73,066	-64,011	-77,599	-79,883	-81,900	-69,377	-64,383	-58,706	-59,577	-61,480	-61,000	-59,921	-62,705
<b>Total COGS</b>	<b>-73,066</b>	<b>-64,011</b>	<b>-77,599</b>	<b>-79,883</b>	<b>-81,900</b>	<b>-69,377</b>	<b>-64,383</b>	<b>-58,706</b>	<b>-59,577</b>	<b>-61,480</b>	<b>-61,000</b>	<b>-59,921</b>	<b>-62,705</b>
Total Cogs / GREV %	-06.5%	-06.2%	-08.2%	-07.9%	-07.6%	-06.1%	-05.8%	-05.2%	-06.0%	-05.6%	-05.3%	-05.6%	-05.7%
Retail Product Cogs / Retail Revenue %	-76.3%	-75.7%	-79.1%	-78.7%	-78.3%	-70.6%	-72.2%	-66.3%	-67.2%	-65.6%	-68.5%	-66.4%	-68.4%
Retail Product Cogs / Retail Revenue,preD	-58.6%	-59.2%	-60.1%	-56.6%	-55.7%	-55.3%	-57.0%	-56.2%	-56.4%	-51.7%	-57.5%	-54.8%	-55.3%
<b>Gross Margin (GREV-COGS)</b>	<b>1,055,506</b>	<b>972,538</b>	<b>870,755</b>	<b>933,432</b>	<b>991,070</b>	<b>1,069,708</b>	<b>1,044,619</b>	<b>1,060,403</b>	<b>934,622</b>	<b>1,038,664</b>	<b>1,089,000</b>	<b>1,011,229</b>	<b>1,029,603</b>
<b>PAYROLL</b>													
<b>SALARIES &amp; WAGES</b>													
Salaries - Exempt - Regular	-110,413	-97,549	-97,829	-97,624	-99,663	-66,664	-74,422	-33,094	-46,732	-50,683	-48,700	-43,503	-54,319
Salaries - Exempt - Commissions	-2,636	0	0	0	0	0	-7	0	0	0	0	0	-1
Wages - FTRRegular	0	0	0	-1,106	-1,656	0	0	-907	0	0	0	-302	-181
Wages - Seasonal	-144,465	-130,648	-111,028	-115,049	-113,589	-104,781	-115,282	-128,829	-115,617	-128,733	-135,900	-124,393	-118,648
Wages-FTR-Commissions	0	0	0	0	0	0	0	0	0	-826	0	-275	-165
Wages-Seasonal-Commissions	0	0	12	0	0	0	-173	-378	0	0	0	-126	-110
Incentive Program, Exempt	0	0	0	0	0	0	0	0	-100	-55	0	-52	-31
Incentive Program, Seasonal, NonExempt	-329	0	-54	-54	-821	-438	-410	-410	-683	-863	0	-652	-561
<b>Total Salaries &amp; Wages, DIRECT</b>	<b>-257,842</b>	<b>-228,197</b>	<b>-208,899</b>	<b>-213,832</b>	<b>-215,730</b>	<b>-171,883</b>	<b>-190,293</b>	<b>-163,619</b>	<b>-163,132</b>	<b>-181,159</b>	<b>-184,600</b>	<b>-169,303</b>	<b>-174,017</b>

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Golf Course Operations (120)

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**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Golf Course Operations (120)**

	5 Year Average Years									2018 Budget	Actuals Average				
	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	3 Year Average Years			2018 FORECAST	2018 Budget	3-Yr	5-Yr	
								2016 Actual	2017 Actual						2018 FORECAST
								Jan-Oct Act	Nov-Dec Bdg						Nov-Dec Bdg
Salaries sub-total	-113,049	-97,549	-97,829	-97,624	-99,663	-66,664	-74,429	-33,094	-46,832	-50,738	-48,700	-43,555	-54,351		
Wage sub-total	-144,794	-130,648	-111,070	-116,208	-116,067	-105,219	-115,865	-130,525	-116,300	-130,421	-135,900	-125,749	-119,666		
Wage-FTR subsubtotal	0	0	0	-1,106	-1,656	0	0	-907	0	-826	0	-578	0		
Wage-Seasonal subsubtotal	-144,794	-130,648	-111,070	-115,102	-114,411	-105,219	-115,865	-129,618	-116,300	-129,596	-135,900	-125,171	-119,319		
Payroll Direct as a % of Revenue	-22.8%	-22.0%	-22.0%	-21.1%	-20.1%	-15.1%	-17.2%	-14.6%	-16.4%	-16.4%	-16.1%	-15.8%	-15.9%		
PTO net\$ accrual, in Salaries	-825	-1,042	-1,140	1,398	6,625	0	0	-24	-119	-2,092	-75	-745	-447		
PTO net accrual, in PD Total	-825	-1,042	-1,140	1,398	6,625	0	0	-24	-119	-2,092	-75	-745	-447		
<b>PAYROLL BURDEN</b>															
Payroll Taxes	-29,314	-25,480	-24,652	-25,624	-25,269	-22,006	-23,562	-22,239	-21,253	-23,342	-25,900	-22,278	-22,481		
Workers Compensation	-13,415	-12,075	-9,154	-11,031	-11,169	-15,072	-18,326	-17,982	-14,383	-12,446	-10,400	-14,937	-15,642		
Group Insurance	-10,514	-9,648	-8,857	-8,761	-9,305	-8,133	0	-1,171	-5,639	-6,797	-8,200	-4,536	-4,348		
Retirement Plan	-2,729	-2,720	-2,854	-2,688	-2,611	0	-279	-1,080	-1,620	-1,976	-2,900	-1,559	-991		
<b>PAYROLL BURDEN Total</b>	<b>-55,972</b>	<b>-49,924</b>	<b>-45,517</b>	<b>-48,104</b>	<b>-48,354</b>	<b>-45,211</b>	<b>-42,168</b>	<b>-42,472</b>	<b>-42,895</b>	<b>-44,561</b>	<b>-47,400</b>	<b>-43,309</b>	<b>-43,462</b>		
subtotal, Burden-Salary	-27,654	-25,412	-24,287	-25,801	-26,794	-20,347	-13,570	-8,363	-14,616	-16,048	-17,100	-13,009	-14,589		
subtotal, Burden-Wage-FTR	0	-107	0	-88	-131	-4	0	-79	0	-100	-650	-60	-37		
subtotal, Burden-Wage-Seasonal	-28,318	-24,406	-21,229	-22,215	-21,429	-24,861	-28,598	-34,030	-28,279	-28,412	-29,650	-30,240	-28,836		
<b>Burden % - on all Payroll Direct</b>	<b>21.7%</b>	<b>21.9%</b>	<b>21.8%</b>	<b>22.5%</b>	<b>22.4%</b>	<b>26.3%</b>	<b>22.2%</b>	<b>26.0%</b>	<b>26.3%</b>	<b>24.5%</b>	<b>25.7%</b>	<b>25.6%</b>	<b>25.1%</b>		
Burden % - Salary	24.5%	26.1%	24.8%	26.4%	26.9%	30.5%	18.2%	25.3%	31.2%	31.3%	29.3%	27.3%	27.3%		
Burden % - Wage-FTR	00.0%	00.0%	00.0%	07.9%	07.9%	00.0%	00.0%	08.7%	00.0%	00.0%	00.0%	02.9%	01.7%		
Burden % - Wage-Seasonal	19.6%	18.7%	19.1%	19.3%	18.7%	23.6%	24.0%	26.3%	21.9%	21.8%	24.2%	24.2%	24.2%		
Burden % - Wage-FTR&Seasonal	19.6%	18.8%	19.1%	19.2%	18.6%	23.6%	24.7%	26.1%	24.3%	21.8%	22.3%	24.1%	24.1%		
<b>PAYROLL TOTAL (Direct&amp;Burden)</b>	<b>-313,814</b>	<b>-278,121</b>	<b>-254,416</b>	<b>-261,936</b>	<b>-264,085</b>	<b>-217,095</b>	<b>-232,461</b>	<b>-206,091</b>	<b>-206,028</b>	<b>-225,720</b>	<b>-232,000</b>	<b>-212,613</b>	<b>-217,479</b>		
<b>Burden % TL</b>	<b>21.7%</b>	<b>21.9%</b>	<b>21.8%</b>	<b>22.5%</b>	<b>22.4%</b>	<b>26.3%</b>	<b>22.2%</b>	<b>26.0%</b>	<b>26.3%</b>	<b>24.5%</b>	<b>25.7%</b>	<b>25.6%</b>	<b>25.1%</b>		
Payroll Taxes %	11.4%	11.2%	11.8%	12.0%	11.7%	12.8%	12.4%	13.6%	13.0%	12.8%	14.0%	13.1%	12.9%		
Workers Comp %	5.2%	5.3%	4.4%	5.2%	5.2%	8.8%	9.6%	11.0%	8.8%	6.9%	5.6%	8.9%	9.0%		
Group Insurance %	4.1%	4.2%	4.2%	4.1%	4.3%	4.7%	0.0%	0.7%	3.5%	3.7%	4.4%	2.6%	2.5%		
Retirement %	1.1%	1.2%	1.4%	1.3%	1.2%	0.0%	0.1%	0.7%	1.0%	1.1%	1.6%	0.9%	0.6%		
<b>OPERATING EXPENSES (OE)</b>															
Employee Dev/Training	0	0	0	0	0	0	0	0	-15	-32	0	-16	-9		
Employee Relations	-222	-293	-220	-240	-343	-143	-272	-257	-239	-50	-300	-182	-192		
Uniforms	-5,029	-3,869	-1,895	-2,091	-2,757	-1,225	-1,301	-2,044	-1,100	-1,297	-1,800	-1,480	-1,393		
Seminars & Conferences	-65	-65	2,198	0	-85	0	-15	0	-250	0	-100	-83	-53		
Travel/Meeting Expense	-239	-204	-280	0	-318	-134	-233	-152	-1,139	-189	0	-493	-369		
<b>Total Staff Expense</b>	<b>-5,555</b>	<b>-4,431</b>	<b>-197</b>	<b>-2,331</b>	<b>-3,503</b>	<b>-1,501</b>	<b>-1,820</b>	<b>-2,453</b>	<b>-2,742</b>	<b>-1,568</b>	<b>-2,200</b>	<b>-2,255</b>	<b>-2,017</b>		
Telephone	-1,804	-1,229	-1,341	-1,530	-2,063	-2,052	-2,680	-3,208	-3,527	-2,983	-2,600	-3,239	-2,890		
Cable/Sat TV Service	0	0	-392	-828	-842	-852	-782	-441	-538	-605	-600	-528	-644		
Electricity	-7,172	-6,716	-5,626	-6,785	-5,662	-5,994	-5,501	-6,324	-5,389	-14,004	-6,000	-8,573	-7,443		
Natural Gas - Buildings	-2,122	-2,365	-2,400	-1,859	-2,521	-1,981	-2,277	-2,403	-2,254	-2,195	-2,400	-2,284	-2,222		
<b>Fuel &amp; Oil</b>	<b>-1,585</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-46</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-15</b>	<b>-9</b>		
Propane (LPG)	0	0	0	0	0	0	0	-21	0	0	0	-7	-4		
Sewer Fees	-1,098	-1,125	-1,143	-1,143	-1,143	-1,143	-1,143	-1,143	-1,152	-1,196	-1,320	-1,164	-1,155		
Water - Grounds	0	0	-235	0	0	0	0	0	0	0	0	0	0		
<b>TOTAL UTILITIES</b>	<b>-13,781</b>	<b>-11,435</b>	<b>-11,136</b>	<b>-12,144</b>	<b>-12,231</b>	<b>-12,022</b>	<b>-12,383</b>	<b>-13,585</b>	<b>-12,861</b>	<b>-20,982</b>	<b>-12,920</b>	<b>-15,810</b>	<b>-14,367</b>		
<b>SUPPLIES &amp; MAINTENANCE EXPENSE</b>															
Security Exp	-1,150	0	0	0	0	0	0	0	0	0	0	0	0		
Janitorial Services & Supplies	0	-39	0	-119	-342	-487	-347	-4,052	-3,694	-3,787	-2,100	-3,844	-2,473		
Pest Control	-195	0	0	0	0	-51	0	0	0	0	0	0	-10		
Contract Fees	0	-325	0	0	0	0	0	0	0	0	0	0	0		
Equipment Rental	0	0	0	0	0	0	0	0	-144	0	0	-48	-29		
Furniture and Office Equip	0	-146	-184	0	0	-247	-125	0	-361	-262	-150	-208	-199		
Office Supplies	-756	-312	-374	-528	-715	-952	-489	-536	-467	-609	-200	-537	-611		
Toner Cartridges	0	0	0	0	0	-211	-220	-867	-105	-218	0	-397	-324		
Signs	0	0	0	0	-18	0	-99	0	0	-74	-100	-25	-35		
<b>Operating Supplies</b>	<b>-4,545</b>	<b>-9,201</b>	<b>-3,097</b>	<b>-4,757</b>	<b>-4,386</b>	<b>-5,614</b>	<b>-6,741</b>	<b>-4,428</b>	<b>-3,190</b>	<b>-3,335</b>	<b>-2,280</b>	<b>-3,651</b>	<b>-4,662</b>		
Paper Products - Restaurant	0	0	-465	0	17	-100	0	0	0	0	0	0	-20		

Golf Course Operations (120)

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**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Golf Course Operations (120)**

	5 Year Average Years									2018 Budget	Actuals Average				
	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	3 Year Average Years			2018 FORECAST	2018 Budget	3-Yr	5-Yr	
								2016 Actual	2017 Actual						2018 FORECAST
								Jan-Oct Act	Nov-Dec Bdg						Nov-Dec Bdg
Cleaning Supplies - Restaurant	0	0	0	0	0	-336	0	0	0	0	0	0	-67		
Small Tools & Equipment	0	0	0	-50	-216	-175	-1,094	-2,715	0	0	0	-905	-797		
Safety Equipment	-58	-254	-99	-129	-102	0	-323	-47	0	-7	0	-18	-75		
Golf Course Rental Inventory	-138	0	0	0	0	0	0	0	0	0	0	0	0		
Spoilage	0	-59	0	0	0	-18	0	0	0	-28	0	-9	-9		
Special Programs	0	-231	-740	-349	0	0	-960	-1,453	-429	-260	0	-714	-621		
<b>Repairs &amp; Maintenance</b>															
General/PM	0	0	-41	-45	-1,295	-239	-420	-227	-320	-319	0	-289	-305		
Plumbing	0	0	-71	0	0	-223	0	0	0	0	0	0	-45		
Lighting and Electrical	-176	0	0	-328	-43	-19	-27	-104	-65	0	0	-56	-43		
Fire Suppression	0	0	0	0	-104	-113	-38	-88	0	0	-100	-29	-48		
Painting	0	0	-57	0	0	0	-16	0	0	0	0	0	-3		
MaintDept Labor Charges (inactive)	-200	0	0	0	0	0	0	0	0	0	0	0	0		
Other Building	-1,343	-4	0	-316	0	0	0	-125	0	-40	-300	-55	-33		
<b>R&amp;M Building</b>	<b>-1,720</b>	<b>-4</b>	<b>-169</b>	<b>-689</b>	<b>-1,442</b>	<b>-594</b>	<b>-500</b>	<b>-544</b>	<b>-385</b>	<b>-359</b>	<b>-400</b>	<b>-429</b>	<b>-476</b>		
Irrigation and Drainage	0	0	-270	0	0	0	0	0	0	0	0	0	0		
Snow Removal	-135	-983	0	0	0	-260	0	0	0	0	0	0	-52		
Other Grounds Maint	-3,500	-3,500	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400		
<b>R&amp;M Grounds (nonGolf)</b>	<b>-3,635</b>	<b>-4,483</b>	<b>-8,670</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,660</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,400</b>	<b>-8,452</b>		
Golf Carts Fleet	-4,253	-5,068	-1,226	-1,929	-3,023	-690	-1,548	-1,960	-931	-2,358	-900	-1,749	-1,497		
Rolling, Heavy	-390	-141	0	0	0	0	0	0	0	0	0	0	0		
Rolling, Car/Truck/Bus/Van	-9	-42	0	0	0	0	0	0	0	0	0	0	0		
Computer Hardware Maint	0	0	0	-675	-8	0	0	0	0	-132	0	-44	-26		
Other Operating Equip R&M	0	0	0	0	-63	0	0	0	0	0	-150	0	0		
<b>R&amp;M Equipment</b>	<b>-4,652</b>	<b>-5,250</b>	<b>-1,226</b>	<b>-2,604</b>	<b>-3,094</b>	<b>-690</b>	<b>-1,548</b>	<b>-1,960</b>	<b>-931</b>	<b>-2,490</b>	<b>-1,050</b>	<b>-1,794</b>	<b>-1,524</b>		
<b>R&amp;M subtotal</b>	<b>-10,006</b>	<b>-9,738</b>	<b>-10,065</b>	<b>-11,693</b>	<b>-12,935</b>	<b>-9,944</b>	<b>-10,448</b>	<b>-10,903</b>	<b>-9,716</b>	<b>-11,249</b>	<b>-9,850</b>	<b>-10,623</b>	<b>-10,452</b>		
<b>TOTAL SUPPLIES &amp; MAINTENANCE</b>	<b>-16,847</b>	<b>-20,304</b>	<b>-15,024</b>	<b>-17,624</b>	<b>-18,698</b>	<b>-18,136</b>	<b>-20,847</b>	<b>-25,000</b>	<b>-18,106</b>	<b>-19,828</b>	<b>-14,680</b>	<b>-20,978</b>	<b>-20,384</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSE</b>															
Public Relations	0	-237	0	-1,010	-989	-468	-1,659	-275	-85	-286	-400	-215	-555		
Promotion Expense	-467	0	-20	0	0	-62	0	0	0	0	0	0	-12		
Resort Advertising	-2,333	-8,034	-3,622	-6,401	-5,081	-3,502	-4,392	0	-9,747	-7,133	-5,000	-5,626	-4,955		
Brochure Distribution	0	-641	-641	0	-882	-1,789	0	-1,826	-1,918	0	-1,200	-1,248	-1,107		
Community Relations	0	0	0	0	0	-50	0	0	0	0	0	0	-20		
Dues & Subscriptions	-2,295	-1,302	-809	-1,208	-667	-920	-872	-749	-759	-604	-1,000	-704	-781		
Licenses, Permits, Fees	0	0	0	-1	-143	0	-500	0	0	0	0	0	-100		
Mileage Reimbursement	-47	-537	-370	0	-298	-48	-318	-232	-47	-44	-100	-108	-138		
Postage - General	-103	-181	-223	-420	-627	-673	-295	-218	-143	-21	-100	-127	-270		
Printing - Other	0	0	0	0	0	0	0	0	-92	-1,813	0	-635	-381		
Claims Expense	0	0	0	0	0	0	0	0	-778	-4,596	0	-1,791	-1,075		
Credit Card Expense	-22,030	-18,418	-17,550	-17,376	-18,468	-18,880	-18,692	-20,706	-19,138	-21,282	-19,200	-20,376	-19,740		
Over/Short	113	-118	-190	277	-217	530	76	142	-595	48	0	-135	40		
Insurance Expense	-26,400	-19,800	-17,900	-18,800	-24,800	-21,996	-25,200	-22,486	-25,800	-30,000	-30,000	-26,095	-25,096		
<b>TOTAL ADMINISTRATIVE &amp; OTHER EXPE</b>	<b>-53,563</b>	<b>-49,267</b>	<b>-41,326</b>	<b>-44,939</b>	<b>-52,174</b>	<b>-47,858</b>	<b>-51,902</b>	<b>-46,351</b>	<b>-59,101</b>	<b>-65,730</b>	<b>-57,000</b>	<b>-57,061</b>	<b>-54,188</b>		
<b>TOTAL OPERATING EXPENSES (OE)</b>	<b>-89,747</b>	<b>-85,437</b>	<b>-67,683</b>	<b>-77,039</b>	<b>-86,605</b>	<b>-79,517</b>	<b>-86,952</b>	<b>-87,390</b>	<b>-92,811</b>	<b>-108,109</b>	<b>-86,800</b>	<b>-96,103</b>	<b>-90,956</b>		
<b>TOTAL PAYROLL AND OPERATING EXPE</b>	<b>-403,561</b>	<b>-363,558</b>	<b>-322,099</b>	<b>-338,975</b>	<b>-350,690</b>	<b>-296,612</b>	<b>-319,414</b>	<b>-293,481</b>	<b>-298,838</b>	<b>-333,829</b>	<b>-318,800</b>	<b>-308,716</b>	<b>-308,435</b>		
<b>N O R 1, before OH</b>	<b>651,945</b>	<b>608,980</b>	<b>548,656</b>	<b>594,457</b>	<b>640,381</b>	<b>773,097</b>	<b>725,206</b>	<b>766,921</b>	<b>635,784</b>	<b>704,835</b>	<b>770,200</b>	<b>702,513</b>	<b>721,168</b>		
<b>N O R 2, after OH</b>	<b>651,945</b>	<b>608,980</b>	<b>548,656</b>	<b>594,457</b>	<b>640,381</b>	<b>773,097</b>	<b>725,206</b>	<b>766,921</b>	<b>635,784</b>	<b>704,835</b>	<b>770,200</b>	<b>702,513</b>	<b>721,168</b>		
<b>T O C</b>	<b>-476,628</b>	<b>-427,569</b>	<b>-399,698</b>	<b>-418,858</b>	<b>-432,589</b>	<b>-365,989</b>	<b>-383,797</b>	<b>-352,187</b>	<b>-358,416</b>	<b>-395,308</b>	<b>-379,800</b>	<b>-368,637</b>	<b>-371,139</b>		
REV to TOC (CRR%)	-236.8%	-242.4%	-237.3%	-241.9%	-248.0%	-311.2%	-289.0%	-317.8%	-277.4%	-277.1%	-302.8%	-290.7%	-294.5%		
<b>NOR AFTER Assessment Revenue, Opera</b>	<b>651,945</b>	<b>608,980</b>	<b>548,656</b>	<b>594,457</b>	<b>640,381</b>	<b>773,097</b>	<b>725,206</b>	<b>766,921</b>	<b>635,784</b>	<b>704,835</b>	<b>770,200</b>	<b>702,513</b>	<b>721,168</b>		

**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Golf Course Maintenance (125)**

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	5 Year Average Years		3 Year Average Years		2018 Budget	Actuals Average	
								2016	2017	2018	3-Yr		5-Yr	
								Actual	Actual	FORECAST				
										Jan-Oct Act Nov-Dec Bdg				
<b>Revenue</b>														
<b>COST OF GOODS SOLD (COGS)</b>														
<b>PAYROLL</b>														
<b>SALARIES &amp; WAGES</b>														
Salaries - Exempt - Regular	-135,337	-143,002	-142,705	-136,956	-126,492	-116,512	-134,203	-143,996	-125,300	-91,834	-148,700	-120,377	-122,369	
Salaries - Exempt - Commissions	0	0	0	0	0	-5	0	0	0	0	0	0	-1	
Wages - FTRRegular	-47,773	-50,610	-51,045	-50,617	-49,124	-47,925	-47,657	-44,874	-52,387	-56,134	-53,258	-51,132	-49,795	
Wages - Seasonal	-348,979	-309,295	-294,576	-314,721	-329,225	-299,398	-284,826	-314,938	-336,713	-334,570	-318,442	-328,740	-314,089	
Incentive Program, Exempt	0	-548	0	0	0	0	0	0	0	0	0	0	0	
Incentive Program, FTR, NonExempt	0	0	0	-187	0	-137	-273	-410	-437	-3,141	0	-1,330	-880	
Incentive Program, Seasonal, NonExempt	-1,288	-1,972	-1,896	-2,474	-3,016	-3,147	-3,280	-4,237	-1,812	-5,227	0	-3,759	-3,541	
Capitalized Payroll Direct S&W	0	0	0	0	0	0	0	0	4,269	5,965	0	3,411	2,047	
<b>Total Salaries &amp; Wages, DIRECT</b>	<b>-533,377</b>	<b>-505,427</b>	<b>-490,222</b>	<b>-504,956</b>	<b>-507,857</b>	<b>-467,123</b>	<b>-470,240</b>	<b>-508,456</b>	<b>-512,380</b>	<b>-484,942</b>	<b>-520,400</b>	<b>-501,926</b>	<b>-488,628</b>	
Salaries sub-total	-135,337	-143,550	-142,705	-136,956	-126,492	-116,516	-134,203	-143,996	-121,031	-85,869	-148,700	-116,965	-120,323	
Wage sub-total	-398,040	-361,877	-347,517	-368,000	-381,365	-350,607	-336,037	-364,459	-391,349	-399,073	-371,700	-384,961	-368,305	
Wage-FTR subsubtotal	-47,773	-50,610	-51,045	-50,804	-49,124	-48,062	-47,930	-45,284	-52,825	-59,276	-53,258	-52,461	-50,675	
Wage-Seasonal subsubtotal	-350,267	-311,268	-296,472	-317,195	-332,241	-302,546	-288,106	-319,176	-338,525	-339,797	-318,442	-332,499	-317,630	
PTO net\$ accrual, in Salaries	1,383	-2,339	-1,639	826	783	4,989	-2,034	-3,554	-97	2,195	4	-485	300	
PTO net\$ accrual, in Wages FTR	1,067	33	334	314	264	-1,800	706	1,647	-901	-370	0	126	-143	
PTO net accrual, in PD Total	2,450	-2,305	-1,305	1,140	1,047	3,190	-1,327	-1,907	-997	1,826	4	-360	157	
<b>PAYROLL BURDEN</b>														
Payroll Taxes	-54,661	-49,816	-49,571	-51,990	-52,182	-50,032	-47,720	-52,719	-53,327	-50,214	-57,600	-52,087	-50,802	
Workers Compensation	-23,078	-23,975	-19,761	-23,495	-22,549	-38,463	-43,621	-48,246	-41,969	-29,211	-23,000	-39,809	-40,302	
Group Insurance	-40,877	-32,572	-30,509	-30,178	-32,134	-28,339	-24,448	-25,436	-37,652	-28,902	-32,800	-30,663	-28,955	
Retirement Plan	0	0	0	0	-2,664	-1,538	-4,547	-4,204	-3,330	-3,612	-5,500	-3,715	-3,446	
Capitalized Payroll Burden	0	0	0	0	0	0	0	0	768	1,074	0	614	368	
<b>PAYROLL BURDEN Total</b>	<b>-118,617</b>	<b>-106,364</b>	<b>-99,842</b>	<b>-105,663</b>	<b>-109,528</b>	<b>-118,371</b>	<b>-120,336</b>	<b>-130,604</b>	<b>-135,509</b>	<b>-110,865</b>	<b>-118,900</b>	<b>-125,660</b>	<b>-123,137</b>	
subtotal, Burden-Salary	-39,503	-40,004	-38,748	-39,309	-40,854	-41,817	-43,638	-45,898	-39,234	-34,855	-42,100	-39,996	-41,088	
subtotal, Burden-Wage-FTR	-24,553	-16,776	-15,850	-16,259	-16,359	-16,431	-17,261	-16,900	-31,154	-18,412	-22,310	-22,155	-20,032	
subtotal, Burden-Wage-Seasonal	-54,561	-49,583	-45,244	-50,095	-52,315	-60,123	-59,437	-67,806	-65,890	-58,671	-54,490	-64,123	-62,386	
<b>Burden % - on all Payroll Direct</b>	<b>22.2%</b>	<b>21.0%</b>	<b>20.4%</b>	<b>20.9%</b>	<b>21.6%</b>	<b>25.3%</b>	<b>25.6%</b>	<b>25.7%</b>	<b>26.4%</b>	<b>22.8%</b>	<b>22.8%</b>	<b>25.0%</b>	<b>25.2%</b>	
Burden % - Salary	29.2%	27.9%	27.2%	28.7%	32.3%	35.9%	32.5%	31.9%	32.4%	45.6%	28.3%	36.6%	35.7%	
Burden % - Wage-FTR	51.4%	33.1%	31.1%	32.0%	33.3%	34.2%	36.0%	37.3%	59.0%	29.2%	41.9%	41.8%	39.1%	
Burden % - Wage-Seasonal	15.6%	15.9%	15.3%	15.8%	15.7%	19.9%	20.6%	21.2%	17.3%	19.3%	17.1%	19.3%	19.7%	
Burden % - Wage-FTR&Seasonal	19.9%	18.3%	17.6%	18.0%	18.0%	21.8%	22.8%	23.2%	24.8%	19.3%	20.7%	22.4%	22.4%	
<b>PAYROLL TOTAL (Direct&amp;Burden)</b>	<b>-651,994</b>	<b>-611,791</b>	<b>-590,063</b>	<b>-610,619</b>	<b>-617,386</b>	<b>-585,494</b>	<b>-590,576</b>	<b>-639,060</b>	<b>-647,889</b>	<b>-595,807</b>	<b>-639,300</b>	<b>-627,585</b>	<b>-611,765</b>	
<b>Burden % TL</b>	<b>22.2%</b>	<b>21.0%</b>	<b>20.4%</b>	<b>20.9%</b>	<b>21.6%</b>	<b>25.3%</b>	<b>25.6%</b>	<b>25.7%</b>	<b>26.4%</b>	<b>22.8%</b>	<b>22.8%</b>	<b>25.0%</b>	<b>25.2%</b>	
Payroll Taxes %	10.2%	9.9%	10.1%	10.3%	10.3%	10.7%	10.1%	10.4%	10.4%	10.3%	11.1%	10.4%	10.4%	
Workers Comp %	4.3%	4.7%	4.0%	4.7%	4.4%	8.2%	9.3%	9.5%	8.2%	6.2%	4.4%	7.9%	8.3%	
Group Insurance %	7.7%	6.4%	6.2%	6.0%	6.3%	6.1%	5.2%	5.0%	7.3%	5.9%	6.3%	6.1%	5.9%	
Retirement %	0.0%	0.0%	0.0%	0.0%	0.5%	0.3%	1.0%	0.8%	0.6%	0.7%	1.1%	0.7%	0.7%	
Capz PB %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.2%	0.0%	-0.1%	-0.1%	

**Tahoe Donner Association  
Operating Fund 9-Year Actuals and CY Budget and Forecast  
Golf Course Maintenance (125)**

	5 Year Average Years									2018 Budget	Actuals Average					
	3 Year Average Years										2018 Forecast	3-Yr	5-Yr			
	2009	2010	2011	2012	2013	2014	2015	2016	2017					2018		
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual					FORECAST		
									Jan-Oct Act							
									Nov-Dec Bdg							
<b>OPERATING EXPENSES (OE)</b>																
Employee Dev/Training	-442	0	0	0	0	0	0	-90	-140	0	0	-77	-46			
Employee Relations	-1,425	-1,411	-1,310	-764	-347	-38	-898	-326	-893	-650	-1,500	-623	-561			
Uniforms	-7,802	-6,883	-9,012	-5,115	-6,479	-7,051	-3,912	-5,842	-5,465	-4,386	-5,500	-5,231	-5,331			
Seminars & Conferences	0	0	-330	0	-730	-60	-760	-360	0	0	0	-120	-236			
Travel/Meeting Expense	-3,499	-2,984	-3,509	-34	-2,786	-497	-2,337	-3,053	-4,465	-60	-3,780	-2,526	-2,082			
<b>Total Staff Expense</b>	<b>-13,168</b>	<b>-11,278</b>	<b>-14,161</b>	<b>-5,913</b>	<b>-10,342</b>	<b>-7,646</b>	<b>-7,907</b>	<b>-9,671</b>	<b>-10,963</b>	<b>-5,096</b>	<b>-10,780</b>	<b>-8,576</b>	<b>-8,256</b>			
Telephone	-2,501	-2,305	-3,342	-2,719	-4,188	-3,575	-2,974	-2,220	-2,192	-2,505	-3,600	-2,305	-2,693			
Cable/Sat TV Service	0	0	0	0	0	0	0	0	-1,021	-1,716	0	-913	-548			
Disposal Fees	-6,350	-5,052	-6,180	-3,835	-6,376	-6,503	-6,363	-4,213	-10,036	-7,112	-5,600	-7,120	-6,845			
Electricity	-28,294	-30,047	-30,534	-38,266	-41,295	-33,447	-33,043	-35,684	-38,324	-43,352	-37,500	-39,120	-36,770			
Natural Gas - Buildings	-5,119	-6,056	-6,675	-3,891	-3,513	-3,067	-3,713	-6,352	-4,827	-4,856	-5,000	-5,345	-4,563			
<b>Fuel &amp; Oil</b>	<b>-20,254</b>	<b>-17,220</b>	<b>-30,399</b>	<b>-28,103</b>	<b>-27,092</b>	<b>-24,859</b>	<b>-16,093</b>	<b>-16,302</b>	<b>-19,539</b>	<b>-24,511</b>	<b>-16,300</b>	<b>-20,118</b>	<b>-20,261</b>			
Propane (LPG)	0	0	0	0	-123	-37	0	-10	0	0	0	-3	-9			
Sewer Fees	-1,921	-1,966	-1,996	-1,996	-1,996	-1,996	-2,749	-1,996	-2,017	-2,093	-2,220	-2,035	-2,170			
Water - Building/Facility	0	0	0	0	0	0	0	0	-500	0	0	-167	-100			
Water - Grounds	-97,739	-59,308	-51,253	-96,859	-76,197	-80,478	-46,061	-69,551	-51,309	-62,704	-55,000	-61,188	-62,021			
<b>TOTAL UTILITIES</b>	<b>-162,181</b>	<b>-121,954</b>	<b>-130,379</b>	<b>-175,669</b>	<b>-160,780</b>	<b>-153,963</b>	<b>-110,996</b>	<b>-136,327</b>	<b>-129,765</b>	<b>-148,849</b>	<b>-125,220</b>	<b>-138,314</b>	<b>-135,980</b>			
<b>SUPPLIES &amp; MAINTENANCE EXPENSE</b>																
Security Exp	0	0	0	0	0	0	-41	0	-375	0	0	-125	-83			
Hazardous Waste Clean Up	0	0	8	0	-3,781	0	0	0	0	0	0	0	0			
Janitorial Services & Supplies	-1,263	-983	-1,253	-4,276	-5,515	-4,563	-3,666	-2,783	-3,435	-2,754	-3,300	-2,991	-3,440			
Contract Fees	-3,107	-3,254	-1,984	-248	0	0	0	0	0	0	0	0	0			
Equipment Rental	-15,233	-8,205	-9,790	-8,285	-8,808	-9,719	-9,074	-9,066	-11,018	-10,358	-9,250	-10,148	-9,847			
Furniture and Office Equip	-69	0	0	0	0	0	0	0	0	0	-200	0	0			
Office Supplies	-188	-254	-431	-120	-167	-281	-102	-124	-159	-31	-200	-105	-140			
Toner Cartridges	0	0	0	0	0	-50	0	-185	-195	0	0	-126	-86			
Signs	0	0	0	0	0	-261	0	0	0	0	-350	0	-52			
<b>Operating Supplies</b>	<b>-10,704</b>	<b>-13,260</b>	<b>-6,982</b>	<b>-6,169</b>	<b>-5,591</b>	<b>-5,589</b>	<b>-6,412</b>	<b>-5,713</b>	<b>-5,799</b>	<b>-11,351</b>	<b>-4,430</b>	<b>-7,621</b>	<b>-6,973</b>			
Small Tools & Equipment	-2,789	-1,779	-4,508	-1,322	-2,572	-3,049	-3,104	-1,489	-2,700	-1,154	-3,100	-1,781	-2,299			
Safety Equipment	-595	-1,235	-1,505	-780	-910	-3,314	-1,200	0	-1,219	-351	-1,000	-523	-1,217			
Special Programs	-125	0	0	0	0	0	0	0	0	0	0	0	0			
<b>Repairs &amp; Maintenance</b>																
General/PM	0	0	-148	-41	-1,329	0	0	-114	-552	-1,099	0	-588	-353			
Plumbing	0	0	-127	-688	0	-293	-30	0	-179	-216	0	-132	-143			
Lighting and Electrical	0	0	0	0	-8	0	0	0	-726	0	0	-242	-145			
Fire Suppression	0	0	0	-620	-197	-410	-434	-696	-103	-366	-250	-388	-402			
Painting	0	0	-230	0	-118	0	0	0	0	0	0	0	0			
MaintDept Labor Charges (inactive)	-161	0	0	0	0	0	0	0	0	0	0	0	0			
Other Building	-1,892	-371	-420	-264	0	0	0	0	-1,846	-133	-200	-660	-396			
<b>R&amp;M Building</b>	<b>-2,053</b>	<b>-371</b>	<b>-924</b>	<b>-1,612</b>	<b>-1,652</b>	<b>-703</b>	<b>-464</b>	<b>-810</b>	<b>-3,405</b>	<b>-1,815</b>	<b>-450</b>	<b>-2,010</b>	<b>-1,439</b>			
Irrigation and Drainage	0	0	0	-225	-315	-180	-60	-210	0	-270	0	-160	-144			
Snow Removal	-575	0	-971	-73	-15	0	-251	-239	-234	0	0	-158	-145			
Other Grounds Maint	-12,069	-13,658	-3,099	-1,112	-165	-280	0	-329	0	0	-300	-110	-122			
<b>R&amp;M Grounds (nonGolf)</b>	<b>-12,645</b>	<b>-13,658</b>	<b>-4,070</b>	<b>-1,411</b>	<b>-495</b>	<b>-460</b>	<b>-311</b>	<b>-778</b>	<b>-234</b>	<b>-270</b>	<b>-300</b>	<b>-427</b>	<b>-411</b>			
Snowcats	0	0	-862	-337	-1,595	-1,147	-1,306	-1,093	-9,819	-1,972	-1,500	-4,295	-3,067			
Golf Maint Eq	0	459	-11,572	-11,899	-15,409	-16,252	-23,562	-16,782	-14,685	-12,526	-15,750	-14,665	-16,762			
Golf Carts Fleet	-47	0	-106	0	0	0	-1,067	-250	0	0	0	-83	-263			
Rolling, Heavy	-2,522	-5,486	-3,743	-3,031	-1,035	-280	-382	0	-92	-500	-3,000	-197	-251			
Rolling, Car/Truck/Bus/Van	-3,735	-2,896	-1,516	-1,113	0	0	-1,097	0	-642	-214	-2,500	-348	-348			
Computer Software Maint	0	0	-992	-2,728	-2,976	-2,886	-2,838	-3,096	-3,787	-3,240	-3,000	-3,374	-3,169			
Other Operating Equip R&M	-14,053	-15,836	-1,187	-17	-15	0	-15	-48	-30	0	0	-26	-18			
<b>R&amp;M Equipment</b>	<b>-20,357</b>	<b>-23,758</b>	<b>-19,978</b>	<b>-19,125</b>	<b>-21,030</b>	<b>-20,565</b>	<b>-30,267</b>	<b>-21,269</b>	<b>-28,414</b>	<b>-18,880</b>	<b>-25,750</b>	<b>-22,854</b>	<b>-23,879</b>			
Seed & Sod	-14,494	-13,146	-19,306	-38,679	-15,608	-12,015	-5,745	-6,849	-10,380	-5,363	-7,500	-7,531	-8,071			
Fertilizer	-24,976	-19,266	-24,774	-25,800	-22,842	-21,166	-22,275	-16,600	-18,630	-18,954	-19,000	-17,881	-19,417			
Top Dressing	-22,880	-14,521	-11,403	-15,803	-12,305	-12,078	-11,808	-14,685	-11,538	-11,736	-12,000	-12,668	-12,378			
Sand, Gravel, Rock	-7,880	-7,019	-15,611	-6,675	-8,148	-4,003	-5,476	-2,903	-1,021	-5,134	-4,000	-3,019	-3,707			
Pesticides	-9,161	-9,136	-8,875	-8,280	-13,182	-11,151	-12,969	-8,951	-7,358	-9,895	-10,000	-8,735	-10,065			
Irrigation and Drainage	0	0	-2,583	-6,156	-3,539	-3,408	-3,413	-2,024	-4,021	-2,931	-3,000	-2,992	-3,160			
All Other Golf Course	0	0	-1,023	0	-1,308	-1,357	-1,307	0	-2,125	-105	-500	-743	-979			
<b>R&amp;M Golf Course</b>	<b>-79,391</b>	<b>-63,088</b>	<b>-83,575</b>	<b>-101,391</b>	<b>-76,931</b>	<b>-65,179</b>	<b>-62,993</b>	<b>-51,473</b>	<b>-55,118</b>	<b>-54,119</b>	<b>-56,000</b>	<b>-53,570</b>	<b>-57,776</b>			



Tahoe Donner Association  
**Operating Fund 9-Year Actuals and CY Budget and Forecast**  
**Golf Course Maintenance (125)**

	2009 <u>Actual</u>	2010 <u>Actual</u>	2011 <u>Actual</u>	2012 <u>Actual</u>	2013 <u>Actual</u>	5 Year Average Years					2018 <u>Budget</u>	Actuals Average			
						2014 <u>Actual</u>	2015 <u>Actual</u>	3 Year Average Years		2018 <u>FORECAST</u>		3-Yr	5-Yr		
								2016 <u>Actual</u>	2017 <u>Actual</u>					Jan-Oct Act	
														Nov-Dec Bdg	
Contra - Inter-Dept. Charges	21,591	25,591	47,998	116,299	32,124	32,000	38,178	36,712	35,815	38,900	38,600	37,142	36,321		
<b>R&amp;M subtotal</b>	<b>-92,854</b>	<b>-75,285</b>	<b>-60,549</b>	<b>-7,240</b>	<b>-67,985</b>	<b>-54,907</b>	<b>-55,857</b>	<b>-37,618</b>	<b>-51,356</b>	<b>-36,184</b>	<b>-43,900</b>	<b>-41,719</b>	<b>-47,184</b>		
<b>TOTAL SUPPLIES &amp; MAINTENANCE</b>	<b>-126,927</b>	<b>-104,256</b>	<b>-86,994</b>	<b>-28,440</b>	<b>-95,329</b>	<b>-81,733</b>	<b>-79,456</b>	<b>-56,979</b>	<b>-76,256</b>	<b>-62,184</b>	<b>-65,730</b>	<b>-65,139</b>	<b>-71,321</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSE</b>															
Consulting Expense	0	0	-125	0	0	0	0	0	0	0	0	0	0		
Dues & Subscriptions	-1,000	-720	-850	-795	-910	-660	-1,190	-990	-1,610	-680	-800	-1,093	-1,026		
Licenses, Permits, Fees	-929	-1,915	-2,674	-3,033	-2,672	-2,348	-4,706	-4,258	-2,916	-2,389	-2,300	-3,188	-3,323		
Mileage Reimbursement	0	0	0	0	0	0	0	-133	0	0	0	-44	-27		
Postage - General	-26	-47	-2	0	0	0	-18	-4	-6	-11	-70	-7	-8		
Insurance Expense	-21,600	-16,080	-16,000	-16,800	-19,200	-17,806	-20,400	-18,045	-20,400	-24,000	-24,000	-20,815	-20,130		
<b>TOTAL ADMINISTRATIVE &amp; OTHER EXPE</b>	<b>-23,554</b>	<b>-18,762</b>	<b>-19,651</b>	<b>-20,628</b>	<b>-22,782</b>	<b>-20,814</b>	<b>-26,314</b>	<b>-23,429</b>	<b>-24,932</b>	<b>-27,081</b>	<b>-27,170</b>	<b>-25,147</b>	<b>-24,514</b>		
<b>TOTAL OPERATING EXPENSES (OE)</b>	<b>-325,830</b>	<b>-256,250</b>	<b>-251,184</b>	<b>-230,651</b>	<b>-289,233</b>	<b>-264,155</b>	<b>-224,673</b>	<b>-226,406</b>	<b>-241,916</b>	<b>-243,209</b>	<b>-228,900</b>	<b>-237,177</b>	<b>-240,072</b>		
<b>TOTAL PAYROLL AND OPERATING EXPE</b>	<b>-977,824</b>	<b>-868,041</b>	<b>-841,247</b>	<b>-841,270</b>	<b>-906,618</b>	<b>-849,649</b>	<b>-815,249</b>	<b>-865,466</b>	<b>-889,805</b>	<b>-839,015</b>	<b>-868,200</b>	<b>-864,762</b>	<b>-851,837</b>		
<b>N O R 1, before OH</b>	<b>-977,824</b>	<b>-868,041</b>	<b>-841,247</b>	<b>-841,270</b>	<b>-906,618</b>	<b>-849,649</b>	<b>-815,249</b>	<b>-865,466</b>	<b>-889,805</b>	<b>-839,015</b>	<b>-868,200</b>	<b>-864,762</b>	<b>-851,837</b>		
<b>N O R 2, after OH</b>	<b>-977,824</b>	<b>-868,041</b>	<b>-841,247</b>	<b>-841,270</b>	<b>-906,618</b>	<b>-849,649</b>	<b>-815,249</b>	<b>-865,466</b>	<b>-889,805</b>	<b>-839,015</b>	<b>-868,200</b>	<b>-864,762</b>	<b>-851,837</b>		
<b>T O C</b>	<b>-977,824</b>	<b>-868,041</b>	<b>-841,247</b>	<b>-841,270</b>	<b>-906,618</b>	<b>-849,649</b>	<b>-815,249</b>	<b>-865,466</b>	<b>-889,805</b>	<b>-839,015</b>	<b>-868,200</b>	<b>-864,762</b>	<b>-851,837</b>		
<b>NOR AFTER Assessment Revenue, Opera</b>	<b>-977,824</b>	<b>-868,041</b>	<b>-841,247</b>	<b>-841,270</b>	<b>-906,618</b>	<b>-849,649</b>	<b>-815,249</b>	<b>-865,466</b>	<b>-889,805</b>	<b>-839,015</b>	<b>-868,200</b>	<b>-864,762</b>	<b>-851,837</b>		