

Tahoe Donner Association
Operating Fund 11-Year Actuals and CY Budget
Consolidated Golf
For the Twelve Months Ending

| Account(s) | 5 Year Average Years | | | | | | | | | | | 2019 Budget | Actuals Average | | |
|---|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------|
| | 2008 Actual | 2009 Actual | 2010 Actual | 2011 Actual | 2012 Actual | 2013 Actual | 2014 Actual | 2015 Actual | 3 Year Average Years | | | | 2019 Budget | 10yr '09-'18 TL | 10yr Avg/yr |
| | | | | | | | | | 2016 Actual | 2017 Actual | 2018 Actual | | | | |
| REVENUE | | | | | | | | | | | | | | | |
| Direct Access & Use Fees (35020...) | 928,723 | 848,642 | 785,900 | 707,408 | 760,079 | 798,174 | 841,369 | 830,043 | 841,682 | 729,034 | 802,084 | 894,000 | 790,933 | 808,843 | |
| Food and Beverage (33000...) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3 | 0 | 0 | -1 | -1 | |
| Retail Product (36015...) | 109,111 | 95,862 | 84,510 | 98,080 | 102,193 | 104,598 | 99,440 | 93,423 | 88,812 | 88,970 | 94,637 | 90,000 | 90,807 | 93,057 | |
| Lessons & Rental (35010...) | 182,350 | 179,536 | 158,865 | 137,112 | 143,108 | 160,536 | 190,773 | 181,764 | 179,397 | 166,058 | 202,639 | 165,000 | 182,698 | 184,126 | |
| Other Revenue (37009...) | 5,062 | 4,532 | 7,275 | 5,754 | 7,935 | 9,662 | 7,503 | 3,773 | 9,217 | 10,140 | 3,464 | 11,000 | 7,607 | 6,819 | |
| Total Revenue | 1,225,246 | 1,128,572 | 1,036,549 | 948,354 | 1,013,315 | 1,072,970 | 1,139,086 | 1,109,002 | 1,119,109 | 994,199 | 1,102,824 | 1,160,000 | 1,072,044 | 1,092,844 | |
| COST OF GOODS SOLD (COGS) | (40000...) | -87,608 | -73,066 | -64,011 | -77,599 | -79,883 | -81,900 | -69,377 | -64,383 | -58,706 | -59,577 | -61,000 | -60,146 | -62,840 | |
| GROSS MARGIN (GM) | | 1,137,638 | 1,055,506 | 972,538 | 870,755 | 933,432 | 991,070 | 1,069,708 | 1,044,619 | 1,060,403 | 934,622 | 1,099,000 | 1,011,898 | 1,030,005 | |
| PAYROLL | | | | | | | | | | | | | | | |
| Salaries and Wages (51100...) | -793,714 | -791,220 | -733,624 | -699,121 | -718,788 | -723,588 | -639,007 | -660,533 | -672,075 | -675,512 | -657,116 | -711,200 | -668,234 | -660,849 | |
| Payroll Taxes & Benefits (50510...) | -185,101 | -174,589 | -156,288 | -145,358 | -153,767 | -157,883 | -163,582 | -162,504 | -173,077 | -178,404 | -150,741 | -172,300 | -167,407 | -165,662 | |
| Total Payroll | -978,815 | -965,808 | -889,912 | -844,479 | -872,555 | -881,470 | -802,589 | -823,037 | -845,151 | -853,917 | -807,857 | -883,500 | -835,642 | -826,510 | |
| EXPENSE | | | | | | | | | | | | | | | |
| Staff Expense (50526...) | -24,909 | -18,723 | -15,709 | -14,358 | -8,244 | -13,844 | -9,147 | -9,727 | -12,124 | -13,706 | -6,902 | -11,800 | -10,910 | -10,321 | |
| Utilities Expense (55001...) | -168,080 | -154,123 | -116,168 | -111,116 | -159,710 | -145,918 | -141,125 | -107,287 | -133,565 | -123,086 | -149,420 | -136,150 | -135,357 | -130,897 | |
| Supplies & Maintenance Expense (52501...) | -211,280 | -165,614 | -141,781 | -132,417 | -74,167 | -141,120 | -124,728 | -116,395 | -98,327 | -113,902 | -96,683 | -87,260 | -102,971 | -110,007 | |
| Insurance Expense 52025 | -45,890 | -48,000 | -35,880 | -33,900 | -35,600 | -44,000 | -39,802 | -45,600 | -40,531 | -46,200 | -54,000 | -55,200 | -46,910 | -45,227 | |
| Administration & Other Expense (51001...) | -30,554 | -29,118 | -32,150 | -27,076 | -29,968 | -30,955 | -28,869 | -32,616 | -29,249 | -37,833 | -38,954 | -29,490 | -35,346 | -33,504 | |
| Total Expense | -480,714 | -415,577 | -341,687 | -318,867 | -307,689 | -375,838 | -343,672 | -311,625 | -313,796 | -334,726 | -345,960 | -319,900 | -331,494 | -329,956 | |
| PAYROLL & EXPENSE TOTAL | -1,459,529 | -1,381,386 | -1,231,599 | -1,163,346 | -1,180,244 | -1,257,308 | -1,146,261 | -1,134,663 | -1,158,947 | -1,188,643 | -1,153,817 | -1,203,400 | -1,167,136 | -1,156,466 | |
| NOR BEFORE AllocOverhead (NORBO) | -321,891 | -325,880 | -259,061 | -292,592 | -246,812 | -266,238 | -76,553 | -90,043 | -98,545 | -254,021 | -113,147 | -104,400 | -155,237 | -126,462 | |
| Allocated Overhead (OH) 59025 | -314,041 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -222,900 | 0 | 0 | |
| NET OPERATING RESULTS (NOR) | -635,932 | -325,880 | -259,061 | -292,592 | -246,812 | -266,238 | -76,553 | -90,043 | -98,545 | -254,021 | -113,147 | -327,300 | -155,237 | -126,462 | |
| NET RESULTS BEFORE ASSESSMENT (NRBA) | -635,932 | -325,880 | -259,061 | -292,592 | -246,812 | -266,238 | -76,553 | -90,043 | -98,545 | -254,021 | -113,147 | -327,300 | -155,237 | -126,462 | |
| ASSESSMENT REVENUE | | | | | | | | | | | | | | | |
| NET RESULTS (NR) | -635,932 | -325,880 | -259,061 | -292,592 | -246,812 | -266,238 | -76,553 | -90,043 | -98,545 | -254,021 | -113,147 | -327,300 | -155,237 | -126,462 | |
| CHANGE IN MEMBERS' EQUITY (CME) | -635,932 | -325,880 | -259,061 | -292,592 | -246,812 | -266,238 | -76,553 | -90,043 | -98,545 | -254,021 | -113,147 | -327,300 | -155,237 | -126,462 | |
| Total Expenses (TE), (COGS+PAYROLL+EXPENSE) | -1,547,137 | -1,454,452 | -1,295,610 | -1,240,946 | -1,260,128 | -1,339,208 | -1,215,638 | -1,199,046 | -1,217,653 | -1,248,220 | -1,215,971 | -1,264,400 | -1,227,282 | -1,219,306 | |

03/14/19

Consolidated Golf

12

| | 2008 Actual | 2009 Actual | 2010 Actual | 2011 Actual | 2012 Actual | 2013 Actual | 2014 Actual | 2015 Actual | 2016 Actual | 2017 Actual | 2018 Actual | 2019 Budget | 10yr '09-'18 TL | 10yr Avg/yr |
|--------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-------------|
| Consolidated GOLF | | | | | | | | | | | | | | |
| NORBO | (321,891) | (325,880) | (259,061) | (292,592) | (246,812) | (266,238) | (76,553) | (90,043) | (98,545) | (254,021) | (113,147) | (104,400) | (2,022,890) | (202,289) |
| Overhead* | (159,441) | (164,372) | (169,456) | (174,696) | (180,099) | (185,669) | (191,412) | (197,332) | (203,435) | (209,727) | (216,213) | (222,900) | (1,892,411) | (189,241) |
| NOR | (481,331) | (490,251) | (428,516) | (467,288) | (426,912) | (451,907) | (267,964) | (287,375) | (301,979) | (463,748) | (329,360) | (327,300) | (3,915,301) | (391,530) |
| RRF Expenditures | (439,300) | (300,724) | (259,484) | (340,632) | (278,336) | (294,209) | (230,772) | (350,197) | (266,660) | (740,801) | (206,932) | (750,003) | (3,268,748) | (326,875) |
| Net Result | (920,631) | (790,975) | (688,001) | (807,920) | (705,248) | (746,117) | (498,737) | (637,572) | (568,639) | (1,204,548) | (536,292) | (1,077,303) | (7,184,048) | (718,405) |
| Per owner subsidy | | | | | | | | | | | | | | |
| NORBO | (50) | (50) | (40) | (45) | (38) | (41) | (12) | (14) | (15) | (39) | (17) | (16) | (313) | (31) |
| NOR | (74) | (76) | (66) | (72) | (66) | (70) | (41) | (44) | (47) | (72) | (51) | (51) | (605) | (60) |
| Net Result | (124) | (126) | (106) | (117) | (104) | (111) | (53) | (58) | (62) | (111) | (68) | (67) | (918) | (91) |

* for Overhead, used 2019 Allocated Overhead, discounting 3% per year to all prior years.

Tahoe Donner Association
Operating Fund 11-Year Actuals and CY Budget
Golf Course Operations (120)
For the Twelve Months Ending

| Account(s) | 5 Year Average Years | | | | | | | | | | | | Actuals Average | | |
|---|----------------------|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|----------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 3 Year Average Years | | | 2019 | Average | | |
| | | | | | | | | | 2016 | 2017 | 2018 | | Budget | 3-Yr | 5-Yr |
| Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Budget | 3-Yr | 5-Yr | |
| REVENUE | | | | | | | | | | | | | | | |
| Direct Access & Use Fees (35020... | 928,723 | 848,642 | 785,900 | 707,408 | 760,079 | 798,174 | 841,369 | 830,043 | 841,682 | 729,034 | 802,084 | 894,000 | 790,933 | 808,843 | |
| Food and Beverage (33000... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3 | 0 | 0 | -1 | -1 | |
| Retail Product (36015... | 109,111 | 95,862 | 84,510 | 98,080 | 102,193 | 104,598 | 99,440 | 93,423 | 88,812 | 88,970 | 94,637 | 90,000 | 90,807 | 93,057 | |
| Lessons & Rental (35010... | 182,350 | 179,536 | 158,865 | 137,112 | 143,108 | 160,536 | 190,773 | 181,764 | 179,397 | 166,058 | 202,639 | 165,000 | 182,698 | 184,126 | |
| Other Revenue (37009... | 5,062 | 4,532 | 7,275 | 5,754 | 7,935 | 9,662 | 7,503 | 3,773 | 9,217 | 10,140 | 3,464 | 11,000 | 7,607 | 6,819 | |
| Total Revenue | 1,225,246 | 1,128,572 | 1,036,549 | 948,354 | 1,013,315 | 1,072,970 | 1,139,086 | 1,109,002 | 1,119,109 | 994,199 | 1,102,824 | 1,160,000 | 1,072,044 | 1,092,844 | |
| COST OF GOODS SOLD (COGS) | (40000... | -87,608 | -73,066 | -64,011 | -77,599 | -79,883 | -81,900 | -69,377 | -64,383 | -58,706 | -59,577 | -61,000 | -60,146 | -62,840 | |
| GROSS MARGIN (GM) | | 1,137,638 | 1,055,506 | 972,538 | 870,755 | 933,432 | 991,070 | 1,069,708 | 1,044,619 | 1,060,403 | 934,622 | 1,040,670 | 1,099,000 | 1,011,898 | 1,030,005 |
| PAYROLL | | | | | | | | | | | | | | | |
| Salaries and Wages (51100... | -262,348 | -257,842 | -228,197 | -208,899 | -213,832 | -215,730 | -171,883 | -190,293 | -163,619 | -163,132 | -175,935 | -193,100 | -167,562 | -172,973 | |
| Payroll Taxes & Benefits (50510... | -56,898 | -55,972 | -49,924 | -45,517 | -48,104 | -48,354 | -45,211 | -42,168 | -42,472 | -42,895 | -42,326 | -49,200 | -42,564 | -43,015 | |
| Total Payroll | -319,247 | -313,814 | -278,121 | -254,416 | -261,936 | -264,085 | -217,095 | -232,461 | -206,091 | -206,028 | -218,260 | -242,300 | -210,126 | -215,987 | |
| EXPENSE | | | | | | | | | | | | | | | |
| Staff Expense (50526... | -12,319 | -5,555 | -4,431 | -197 | -2,331 | -3,503 | -1,501 | -1,820 | -2,453 | -2,742 | -1,568 | -1,800 | -2,255 | -2,017 | |
| Utilities Expense (55001... | -13,766 | -12,196 | -11,435 | -11,136 | -12,144 | -12,231 | -12,022 | -12,383 | -13,540 | -12,861 | -22,754 | -12,920 | -16,385 | -14,712 | |
| Supplies & Maintenance Expense (52501... | -32,556 | -18,432 | -20,304 | -15,024 | -17,624 | -18,698 | -18,136 | -20,847 | -25,046 | -18,106 | -19,983 | -17,380 | -21,045 | -20,424 | |
| Insurance Expense 52025 | -25,456 | -26,400 | -19,800 | -17,900 | -18,800 | -24,800 | -21,996 | -25,200 | -22,486 | -25,800 | -30,000 | -30,600 | -26,095 | -25,096 | |
| Administration & Other Expense (51001... | -28,325 | -27,163 | -29,467 | -23,426 | -26,139 | -27,374 | -25,862 | -26,702 | -23,865 | -33,301 | -35,883 | -26,300 | -31,016 | -29,122 | |
| Total Expense | -112,422 | -89,747 | -85,437 | -67,683 | -77,039 | -86,605 | -79,517 | -86,952 | -87,390 | -92,811 | -110,187 | -89,000 | -96,796 | -91,371 | |
| PAYROLL & EXPENSE TOTAL | -431,669 | -403,561 | -363,558 | -322,099 | -338,975 | -350,690 | -296,612 | -319,414 | -293,481 | -298,838 | -328,448 | -331,300 | -306,923 | -307,359 | |
| NOR BEFORE AllocOverhead (NORBO) | 705,969 | 651,945 | 608,980 | 548,656 | 594,457 | 640,381 | 773,097 | 725,206 | 766,921 | 635,784 | 712,222 | 767,700 | 704,976 | 722,646 | |
| Allocated Overhead (OH) 59025 | -182,046 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -139,200 | 0 | 0 | |
| NET OPERATING RESULTS (NOR) | 523,923 | 651,945 | 608,980 | 548,656 | 594,457 | 640,381 | 773,097 | 725,206 | 766,921 | 635,784 | 712,222 | 628,500 | 704,976 | 722,646 | |
| NET RESULTS BEFORE ASSESSMENT (NRBA) | 523,923 | 651,945 | 608,980 | 548,656 | 594,457 | 640,381 | 773,097 | 725,206 | 766,921 | 635,784 | 712,222 | 628,500 | 704,976 | 722,646 | |
| ASSESSMENT REVENUE | | | | | | | | | | | | | | | |
| NET RESULTS (NR) | 523,923 | 651,945 | 608,980 | 548,656 | 594,457 | 640,381 | 773,097 | 725,206 | 766,921 | 635,784 | 712,222 | 628,500 | 704,976 | 722,646 | |
| CHANGE IN MEMBERS' EQUITY (CME) | 523,923 | 651,945 | 608,980 | 548,656 | 594,457 | 640,381 | 773,097 | 725,206 | 766,921 | 635,784 | 712,222 | 628,500 | 704,976 | 722,646 | |
| Total Expenses (TE), (COGS+PAYROLL+EXPENSE) | -519,277 | -476,628 | -427,569 | -399,698 | -418,858 | -432,589 | -365,989 | -383,797 | -352,187 | -358,416 | -390,602 | -392,300 | -367,068 | -370,198 | |

Tahoe Donner Association
Operating Fund 11-Year Actuals and CY Budget
Golf Course Maintenance (125)
For the Twelve Months Ending

| Account(s) | 5 Year Average Years | | | | | | | | | | | | Actuals | |
|---|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 3 Year Average Years | | | 2019 | Average | |
| | | | | | | | | | 2016 | 2017 | 2018 | | Budget | 3-Yr |
| Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Budget | 3-Yr | 5-Yr |
| REVENUE | | | | | | | | | | | | | | |
| <hr/> | | | | | | | | | | | | | | |
| PAYROLL | | | | | | | | | | | | | | |
| Salaries and Wages (51100... | -531,365 | -533,377 | -505,427 | -490,222 | -504,956 | -507,857 | -467,123 | -470,240 | -508,456 | -512,380 | -481,182 | -518,100 | -500,672 | -487,876 |
| Payroll Taxes & Benefits (50510... | -128,203 | -118,617 | -106,364 | -99,842 | -105,663 | -109,528 | -118,371 | -120,336 | -130,604 | -135,509 | -108,415 | -123,100 | -124,843 | -122,647 |
| Total Payroll | -659,568 | -651,994 | -611,791 | -590,063 | -610,619 | -617,386 | -585,494 | -590,576 | -639,060 | -647,889 | -589,597 | -641,200 | -625,515 | -610,523 |
| EXPENSE | | | | | | | | | | | | | | |
| Staff Expense (50526... | -12,590 | -13,168 | -11,278 | -14,161 | -5,913 | -10,342 | -7,646 | -7,907 | -9,671 | -10,963 | -5,334 | -10,000 | -8,656 | -8,304 |
| Utilities Expense (55001... | -154,314 | -141,926 | -104,734 | -99,980 | -147,566 | -133,688 | -129,104 | -94,903 | -120,025 | -110,225 | -126,666 | -123,230 | -118,972 | -116,185 |
| Supplies & Maintenance Expense (52501... | -178,724 | -147,182 | -121,477 | -117,393 | -56,543 | -122,422 | -106,592 | -95,548 | -73,281 | -95,795 | -76,701 | -69,880 | -81,926 | -89,583 |
| Insurance Expense 52025 | -20,434 | -21,600 | -16,080 | -16,000 | -16,800 | -19,200 | -17,806 | -20,400 | -18,045 | -20,400 | -24,000 | -24,600 | -20,815 | -20,130 |
| Administration & Other Expense (51001... | -2,229 | -1,954 | -2,682 | -3,651 | -3,828 | -3,582 | -3,008 | -5,914 | -5,385 | -4,532 | -3,071 | -3,190 | -4,329 | -4,382 |
| Total Expense | -368,291 | -325,830 | -256,250 | -251,184 | -230,651 | -289,233 | -264,155 | -224,673 | -226,406 | -241,916 | -235,772 | -230,900 | -234,698 | -238,584 |
| PAYROLL & EXPENSE TOTAL | -1,027,860 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -872,100 | -860,213 | -849,108 |
| NOR BEFORE AllocOverhead (NORBO) | -1,027,860 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -872,100 | -860,213 | -849,108 |
| Allocated Overhead (OH) 59025 | -131,995 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -83,700 | 0 | 0 |
| NET OPERATING RESULTS (NOR) | -1,159,855 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -955,800 | -860,213 | -849,108 |
| NET RESULTS BEFORE ASSESSMENT (NRBA) | -1,159,855 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -955,800 | -860,213 | -849,108 |
| ASSESSMENT REVENUE | | | | | | | | | | | | | | |
| <hr/> | | | | | | | | | | | | | | |
| NET RESULTS (NR) | -1,159,855 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -955,800 | -860,213 | -849,108 |
| CHANGE IN MEMBERS' EQUITY (CME) | -1,159,855 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -955,800 | -860,213 | -849,108 |
| Total Expenses (TE), (COGS+PAYROLL+EXPENSE) | -1,027,860 | -977,824 | -868,041 | -841,247 | -841,270 | -906,618 | -849,649 | -815,249 | -865,466 | -889,805 | -825,369 | -872,100 | -860,213 | -849,108 |

03/14/19
D0711 PNL10yrANN

Golf Course Maintenance (125)

14

RRF EXPENDITURES

| | | | | | | | | | | | |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|------------|---------------------------|
| (439,300) | (300,724) | (259,484) | (340,632) | (278,336) | (294,209) | (230,772) | (350,197) | (266,660) | (740,801) | (206,932) | (750,003.00) |
| | | | | | | | | | carts purchase | | inclcd \$500k Remodel bdg |