

**Tahoe Donner Association
Thirty Year Cash Flow/Capital Budget Summary
January 1, 2020
Financial Exhibit**

Number of units, 1/1/2020	6,473
Annual capital assessment, 1/1/2020	\$ 4,851,635
Average CY assessment/unit interest	\$ 750
Average increase/unit interest	\$ 29
Inflation rate	3.00%
Interest rate on investments	2.00%
Tax rate on investment income	8.00%
Capital contingency rate	0.00%

Year	Annual Percent Change to Capital / Reserve Assessment	Capital / Reserve Account Beginning Balance	Expired Useful Life of Components Expressed in Dollars aka "Fully Funded"	Percent Ratio of Fully Funded Value to Capital / Reserve Balance	Annual Dollar Change to Capital / Reserve Assessments	Annual Member Capital / Reserve Assessment	Annual Avg. Capital / Reserve Assessment / Unit interest	Change in Avg. Annual Capital / Reserve Assessment / Unit interest	Monthly Avg. Capital / Reserve Assessment / Unit interest	Change in Avg. Monthly Capital / Reserve Assessment / Unit interest	Estimated Interest, Net of Tax	Annual Expenditures	Capital Contingency	Ending Balance
1/1/2020	4.09%	12,000,000	40,621,562	29.54%	190,635	4,851,635	750	29	62	2	194,390	(7,722,277)	-	9,323,748
1/1/2021	4.00%	9,323,748	40,950,823	22.77%	194,065	5,045,700	779	30	65	2	166,397	(5,606,549)	-	8,929,297
1/1/2022	4.00%	8,929,297	42,586,283	20.97%	201,828	5,247,528	811	31	68	3	170,172	(4,609,200)	-	9,737,796
1/1/2023	4.00%	9,737,796	44,986,599	21.65%	209,901	5,457,429	843	32	70	3	162,455	(7,274,842)	-	8,082,840
1/1/2024	4.00%	8,082,840	44,828,350	18.03%	218,297	5,675,727	877	34	73	3	161,260	(4,313,096)	-	9,606,731
1/1/2025	4.00%	9,606,731	47,647,957	20.16%	227,029	5,902,756	912	35	76	3	155,406	(8,224,274)	-	7,440,618
1/1/2026	4.00%	7,440,618	46,389,773	16.04%	236,110	6,138,866	948	36	79	3	144,898	(5,270,355)	-	8,454,027
1/1/2027	4.00%	8,454,027	48,737,980	17.35%	245,555	6,384,421	986	38	82	3	157,874	(6,132,249)	-	8,864,072
1/1/2028	4.00%	8,864,072	50,216,583	17.65%	255,377	6,639,797	1,026	39	85	3	156,469	(7,360,462)	-	8,299,876
1/1/2029	4.00%	8,299,876	50,950,045	16.29%	265,592	6,905,389	1,067	41	89	3	150,276	(7,170,791)	-	8,184,751
1/1/2030	4.00%	8,184,751	52,104,220	15.71%	276,216	7,181,605	1,109	43	92	4	132,396	(9,160,252)	-	6,338,499
1/1/2031	4.00%	6,338,499	51,561,456	12.29%	287,264	7,468,869	1,154	44	96	4	124,147	(6,651,664)	-	7,279,851
1/1/2032	4.00%	7,279,851	53,759,673	13.54%	298,755	7,767,624	1,200	46	100	4	146,833	(6,367,264)	-	8,827,044
1/1/2033	4.00%	8,827,044	56,499,343	15.62%	310,705	8,078,329	1,248	48	104	4	169,338	(7,326,084)	-	9,748,627
1/1/2034	4.00%	9,748,627	58,528,088	16.66%	323,133	8,401,462	1,298	50	108	4	194,291	(6,780,160)	-	11,564,220
1/1/2035	4.00%	11,564,220	61,321,275	18.86%	336,058	8,737,520	1,350	52	112	4	222,444	(7,687,210)	-	12,836,975
1/1/2036	4.00%	12,836,975	63,444,030	20.23%	349,501	9,087,021	1,404	54	117	4	264,721	(5,986,997)	-	16,201,719
1/1/2037	4.00%	16,201,719	67,517,273	24.00%	363,481	9,450,502	1,460	56	122	5	298,512	(9,406,958)	-	16,543,776
1/1/2038	4.00%	16,543,776	68,515,246	24.15%	378,020	9,828,522	1,518	58	127	5	308,052	(9,432,181)	-	17,248,169
1/1/2039	4.00%	17,248,169	69,674,064	24.76%	393,141	10,221,663	1,579	61	132	5	341,917	(7,553,137)	-	20,258,611
1/1/2040	4.00%	20,258,611	73,056,037	27.73%	408,867	10,630,530	1,642	63	137	5	387,094	(9,072,305)	-	22,203,930
1/1/2041	4.00%	22,203,930	75,247,423	29.51%	425,221	11,055,751	1,708	66	142	5	410,642	(10,828,596)	-	22,841,727
1/1/2042	4.00%	22,841,727	76,126,364	30.01%	442,230	11,497,981	1,776	68	148	6	428,723	(10,581,056)	-	24,187,375
1/1/2043	4.00%	24,187,375	77,683,937	31.14%	459,919	11,957,900	1,847	71	154	6	446,776	(11,770,010)	-	24,822,041
1/1/2044	4.00%	24,822,041	78,457,524	31.64%	478,316	12,436,216	1,921	74	160	6	486,623	(9,186,521)	-	28,558,359
1/1/2045	4.00%	28,558,359	81,993,490	34.83%	497,449	12,933,665	1,998	77	167	6	508,551	(14,773,113)	-	27,227,462
1/1/2046	4.00%	27,227,462	80,751,599	33.72%	517,347	13,451,011	2,078	80	173	7	526,911	(10,632,952)	-	30,572,432
1/1/2047	4.00%	30,572,432	83,873,867	36.45%	538,040	13,989,052	2,161	83	180	7	606,139	(9,249,189)	-	35,918,435
1/1/2048	4.00%	35,918,435	88,679,217	40.50%	559,562	14,548,614	2,248	86	187	7	671,376	(13,409,848)	-	37,728,577
1/1/2049	4.00%	37,728,577	89,840,731	41.99%	581,945	15,130,558	2,337	90	195	7	725,189	(11,762,860)	-	41,821,464