

# Tahoe Donner Association 2020 Budget – 1st Workshop



## Section G04

### Development Fund and New Equipment Fund

Board, Finance Committee, Members Meeting 9/12/2019

Prepared by Michael Salmon, Director of Finance and Accounting, 9/6/2019

# Development Fund – 2019 Forecast



## 2019 Expenditures (forecast, as of mid-September 2019):

Association Wide - New Accessibility Improvements	50,000
Association Wide - Member Surveys	20,000
Equestrian campus improvements, asphalt code	25,000
XC Ski, Snowmaking	100,000
Downhill Ski - Daylodge/SkierServices/Lifts, Planning	50,000
Downhill Ski - Snowmaking Eagle Rock soft costs	50,000
Downhill Ski - Mile Run regrade soft costs	50,000
The Lodge - covered stairway soft costs	50,000
Trails, new trail(s) per trails master plan	100,000
Trout Creek Recreation Facility, Remodel	396,000
Snowplay, Snowmaking soft costs	25,000
Association Wide - Feasability Studies	50,000
Payroll Direct Charge	191,000
Overhead Allocation	120,000
Contingency	120,000
	<b>1,397,000</b>

# Development Fund – 2019 Forecast



	<b>Actual 12/31/2018 Balance</b>	<u>\$ 5,304,788</u>
2019 Assessment Contribution ( @ \$335 / owner)		2,168,000
<b>RECOMMENDED</b>	Operating Fund Transfer IN in 2019	<u>1,000,000</u>
<b>2019 Expenditures (forecast, as of mid-September 2019):</b>		
	See prior page for Details	
	TL Spend	<u>(1,397,000)</u>
	Interest Income	107,212
	Income Taxes	(11,000)
	Bad Debt Expense	(5,000)
	<b>9/6/2019 - Forecast 12/31/2019 Balance</b>	<u><b>\$ 7,167,000</b></u>
	B'19	5,172,000
	Diff	1,995,000

**See next page for 2020 Budget draft**

- Difference in ending balance due primarily to:
- a. \$1m transfer in from Operating Fund
  - b. Project timing between years



# 2020 Budget - Development Fund

GPC Task Force	Project	2020	2021	2022	2023	2024	
Association Wide	New Accessibility Improvements	150,000				TDA Amer	
Association Wide	Member Surveys	20,000					
ACAC	Asphalt Parking and Walkways at Equestrian Campus						
ACAC	Snowmaking on select Nordic Trails (Planning 2019) (Ph 1+2 - 2020)(Ph3 2021)(Ph 4 2022)	450,000	275,000	175,000			
Alder Creek Adventure	Master Plan (ECOsign)						
Downhill Ski Resort	Downhill Ski Lodge	350,000	TBD	TBD	TBD		
Downhill Ski Resort	Snowmaking to Eagle Rock	550,000					
Downhill Ski Resort	Regrade Mile Run to 8% minimum slope	300,000					
The Lodge	Covered Stairway, connecting parking lots	150,000					
Trails and Open Space	Implement trail/trailhead projects on the 5YIP	150,000	75,000	75,000			
TCRC	Trout Creek Expansion (DF Phases 1 and 2)	275,000					
TCRC	Snowmaking at Snowplay	175,000					
Association Wide	Feasibility Studies	50,000	50,000	50,000	50,000		50,000
Association Wide	Future Land Acquisition (previous unspent \$ rolls forward)	60,000	60,000	60,000	60,000		60,000
<b>Estimated Annual Totals, exclude RRF, Inflation Factor, and direct/allocated overhead</b>		<b>2,680,000</b>	<b>460,000</b>	<b>360,000</b>	<b>110,000</b>	<b>110,000</b>	
	Direct and Allocated Overhead	311,000	311,000	311,000	311,000	311,000	
	Expenditures Total	2,991,000	771,000	671,000	421,000	421,000	
3.0%	Inflation Factor	90,000	46,000	60,000	51,000	63,000	
	Total Including Inflation	3,081,000	817,000	731,000	472,000	484,000	
2019	< BASELINE YEAR FOR INFLATION FACTOR						
2.0%	Interest Income	143,000	140,000	185,000	235,000	273,000	
8.0%	Income Tax Expense	11,000	11,000	15,000	19,000	22,000	
	Bad Debt Expense	7,000	7,000	7,000	7,000	7,000	
	Member Equity Transfer (Projected)	500,000	500,000	500,000			
20	<Years: Normalized Contributions >	355	375	395	335	335	
6473	Annual Contribution	2,298,000	2,427,000	2,557,000	2,168,000	2,168,000	
	Beginning	7,167,000	7,009,000	9,241,000	11,730,000	13,635,000	
	Ending	7,009,000	9,241,000	11,730,000	13,635,000	15,563,000	

Budget Workshop 9/12/2019

< saving for DHSki  
bldg replacement



# 2020 Budget – Development Fund – Draft Revisions Guidance

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# 2020 Budget – New Equipment Fund

## 2020 Budget draft 9/6/2019

Forecast 12/31/2019 Balance	<u>\$ 64,000</u>	
2020 Assessment Contribution	194,000	
<b>2019 Expenditures:</b>		
Currently identified items	94,000	<i>next page</i>
Contingency	<u>100,000</u>	
TL Spend	<u>194,000</u>	
Investment Income/net of income taxes	3,000	
Budget 12/31/2019 Balance	<u>\$ 67,000</u>	



## 2020 Budget – New Equipment Fund – 2020 Spend

### NEF - 2020 9/6/2019 DRAFT

Zendesk Expansion	\$ 20,000
Trails - Bear Boxes 3 Singles	\$ 4,000
Financial Planning & Analysis software	\$ 70,000
Contingency	\$ 100,000
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Total 2020 Expenditures	\$ 194,000

### Discussion Itmes:

Fiber Optic to Snowplay	\$ 18,000
Fiber Optic to Equestrian	\$ 30,000
Fiber Optic to Forestry	\$ 80,000



# 2020 Budget – New Equipment Fund – Draft Revisions Guidance

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