

# 2019/2020 Capital Projects Update

Board of Directors Meeting January 31, 2020

*Prepared January 24, 2020 Jon Mitchell, Michael Salmon*



# Capital Funds Review - 2019

## Replacement Reserve Fund

\$5.0 Million Expenditure Budget 2019

\$3.4 Million Expenditure Actual 2019

- Golf Remodel \$500,000 shifted \$450k to 2020
- CASp Bdg \$510k, Actual \$207k
- Trails Bdg \$348k, Actual \$63k (timing)
- Governing Documents \$101,000 B, Forecast \$0  
(charging to Operating Fund per Board)

**\$12.9m Actual ending fund balance, up \$3.3m to B**

- \$1.7m less spend than Budget (timing primarily)
- **\$1.0m transfer in from Operating Fund**
- 500k beginning balance > B
  - \$435,00 Snowbird under 2018F/B
- \$105k investment income favorable variance to B

## Development Fund

\$1.9 Million Expenditure Budget 2019

\$0.7 Million Expenditure Actual 2019

- variance due to timing of projects between years

**\$6.8m Forecasted ending fund balance, up \$1.6m to B**

- +74k investment income favorable variance to B
- +1.2m Various projects +/- timing between years
- +355k beginning balance > B, timing of projects between years

## Key Active Projects:

TCRC Remodel project is on Budget and Schedule

# Replacement Reserve Fund - 2019

## TAHOE DONNER ASSOCIATION

### Capital Funds Summary

For the Twelve Months Ending December 31, 2019

	12-months YTD	12-months		12-months	
	2019	2019	YTD Actual	w/Actual FBCF	Forecast
	YTD Actual	Budget	vs Budget	2019	vs Budget
				FORECAST	
<b>REPLACEMENT RESERVE FUND (902)</b>					
2018 YEAR END 12/31/2018, Beginning Balance	\$ 10,400,649	\$ 9,900,000	\$ 500,649	\$ 10,400,649	\$ 500,649
ASSESSMENT CONTRIBUTION	4,661,000	4,661,000	-	4,661,000	-
<i>Operating Fund Balance Transfer In (BoD approved 10/2019)</i>	<i>1,000,000</i>	<i>-</i>	<i>1,000,000</i>	<i>1,000,000</i>	<i>1,000,000</i>
INTEREST INCOME	276,893	172,000	104,893	276,893	104,893
SALVAGE RECEIPTS	66,533	30,000	36,533	66,533	36,533
INCOME TAX EXPENSE	(29,387)	(14,000)	(15,387)	(29,387)	(15,387)
BAD DEBT EXPENSE	(10,714)	(12,000)	1,286	(10,714)	1,286
ALLOCATED OVERHEAD	(77,000)	(77,000)	-	(77,000)	-
EXPENDITURES FOR CAPITAL ADDITIONS C	(2,422,048)	(3,721,000)	1,298,952	(2,422,048) F	1,298,952
MAJOR REPAIRS, MAINTENANCE & LEASE EXPENSES M	(987,862)	(1,319,000)	331,138	(987,862)	331,138
<b>Replacement Reserve Fund Balance</b>	<b>\$ 12,878,063</b>	<b>\$ 9,620,000</b>	<b>\$ 3,258,063</b>	<b>\$ 12,878,063</b> F	<b>\$ 3,258,063</b>

# Replacement Reserve Fund — 2019 Spend - Top 20 Project \$ Expenditures

\$2,222,716 or 65% of spend

Component	Location	Type	2019 BUDGET	2019 REVISED BUDGET	2019 FORECAST	2019 Revised Budget vs Forecast	2019 YTD Actual
TCRC Expansion Project	Trout Creek BLDG	C	-	760,347	891,607	(131,260)	891,607
NWCH Exterior Restrooms CASp Impr	Northwoods	C	-	206,856	206,856	(0)	206,856
Year 3 - Forestry Storm Damage	Forestry	E	153,276	153,276	152,232	1,044	152,232
Reserve Payroll Allocation	Administration	E	136,650	136,650	134,000	2,650	134,000
No. 089 - Ford 03 - F550 Chip Truck - 7	Forestry	C	77,137	77,137	87,565	(10,428)	87,565
Bus replacement (for 1 totalled)	Ski Area - Vehicle Maintenance	C	-	105,000	87,354	17,646	87,354
Mastication - Plantation Management	Forestry	E	84,893	84,893	84,893	0	84,893
Strength Equipment	Trout Creek FITNESSSEQ	C	-	78,000	77,129	871	77,129
Golf Greens Replacement	Golf Course	C	-	69,540	69,566	(26)	69,566
Golf Pro Shop Closet Remediation	The Lodge	E	-	63,170	63,170	-	63,170
Fairways/Rough Remodel - Agency and	Golf Course	C	500,207	52,923	52,923	-	52,923
ACAC - Culvert Repair	Cross Country	E	-	50,000	45,913	4,087	45,913
Fiber Optic Leases	IT	E	43,414	43,414	43,009	405	43,009
The Lodge - CASp Improvements	The Lodge	C	-	63,000	37,432	25,568	37,432
Copier Lease- Admin/ASO	Administration	E	33,908	33,908	35,747	(1,838)	35,747
VOIP-Physical Phones	IT	C	36,443	36,443	34,624	1,818	34,624
Timeclocks - Paychex - Lease	IT	E	19,269	19,269	33,747	(14,478)	33,747
Service Microsoft 365 license	IT	E	33,912	33,912	29,637	4,275	29,637
Trail maintenance 2019 only	Cross Country	C	28,786	29,096	29,096	-	29,096
Toro Workman hd-xd	Golf Course	C	30,605	30,605	26,215	4,389	26,215

Timing between w years, project is under



Replacement Reserve Fund — notables larger \$ projects, with less or no 2019 spend  
 below is \$1,000,361 in 2019 Budget, spent \$226,127 for \$774,000 not spent in 2019

Component	Location	Type	2019 BUDGET	2019 REVISED BUDGET	2019 FORECAST	2019 Revised Budget vs Forecast	2019 YTD Actual
Trail - Nature Loop Construction	Trails	C	76,465	19,271	19,271	-	19,271
CASp Improvements Year 1	Administration	C	509,930	< did spend \$206,856 of this on NWCH (on prior page)			
No. 141 - Ford 15 - Explorer Sport - 7K	Administration	C	67,474	-	-	-	-
Trail - Nature Loop Bridge	Trails	C	48,530	-	-	-	-
No. 137 - Ford 07 - F150 - 8M11322 - G	Golf Course	C	49,400	-	-	-	-
NWDS Furniture- Pool Deck - Chaise	No.Woods Pool-Bldg.	C	35,798	-	-	-	-
NWDS Furniture- Pool Deck - Tables &	No.Woods Pool-Bldg.	C	17,898	-	-	-	-
Furniture - Patio - Rec - Chaise	Trout Creek POOLSPA	C	45,553	-	-	-	-
Fuel Tanks	Maintenance	C	48,084		-	-	-
Governing Document Complete Redo	Administration	E	101,230	< charged to OPF Fund, \$27k			

# Replacement Reserve Fund — 2019 Spend by Location (page 1 of 3)

Replacement Reserve Fund	2,422,048	987,862	3,409,911	3,718,699	1,321,301	5,040,000	35% 1,296,650	25% 333,439	32% 1,630,089
Expenditures	Year to Date - Actual			BUDGET for Year - Expenditures			Variance of Budget		
by Location	Capital	Expense	Total	Capital	Expense	Total	Capital	Expense	Total
General	-	-	-	(2,339)	4,188	1,849	(2,339)	4,188	1,849
Administration	21,077	174,214	195,291	598,544	281,955	880,499	577,467	107,741	685,208
Northwoods	217,204	16,284	233,488	22,385	24,085	46,470	(194,819)	7,801	(187,018)
IT	186,713	208,693	395,407	256,782	224,059	480,841	70,069	15,366	85,434
Forestry	93,667	250,113	343,780	107,016	275,248	382,264	13,349	25,135	38,484
Trails	54,657	8,347	63,004	264,636	83,821	348,456	209,979	75,473	285,452
Marina	21,951	22,922	44,873	82,332	27,209	109,542	60,382	4,287	64,669
Equestrian Center	6,359	-	6,359	13,611	4,049	17,660	7,252	4,049	11,301
Tennis Complex	27,268	10,711	37,979	34,121	14,760	48,882	6,854	4,049	10,903
Campground	-	2,322	2,322	5,087	23,462	28,549	5,087	21,140	26,227
Cross Country	97,415	68,563	165,978	96,422	17,160	113,583	(993)	(51,403)	(52,396)
Golf Complex	-	12,596	12,596	-	13,675	13,675	-	1,079	1,079
Golf Course	274,792	34,414	309,206	695,729	40,629	736,358	420,937	6,215	427,151

## Replacement Reserve Fund — 2019 Spend by Location (page 2 of 3)

Replacement Reserve Fund	2,422,048	987,862	3,409,911	3,718,699	1,321,301	5,040,000	35%	25%	32%
Expenditures	Year to Date - Actual			BUDGET for Year - Expenditures			Variance of Budget		
by Location	Capital	Expense	Total	Capital	Expense	Total	Capital	Expense	Total
The Lodge	65,262	73,771	139,033	60,949	24,475	85,425	(4,313)	(49,295)	(53,608)
No.Woods Pool-Bldg.	5,226	-	5,226	59,134	-	59,134	53,908	-	53,908
Northwoods Pool	-	-	-	-	-	-	-	-	-
Trout Creek OTHER	-	-	-	-	-	-	-	-	-
Trout Creek POOLSPA	42,483	2,891	45,375	187,952	5,577	193,530	145,469	2,686	148,155
Trout Creek BLDG	901,398	3,410	904,808	770,268	98,734	869,002	(131,130)	95,324	(35,807)
Trout Creek FITNESSEQ	77,129	-	77,129	-	-	-	(77,129)	-	(77,129)
Recreation	29,314	-	29,314	29,100	-	29,100	(214)	-	(214)
Day Camps	-	-	-	-	-	-	-	-	-
Pizza	13,553	-	13,553	38,430	-	38,430	24,877	-	24,877
Bikeworks	21,185	-	21,185	26,187	-	26,187	5,002	-	5,002
Alder Creek Café	564	-	564	7,121	-	7,121	6,557	-	6,557
General Maintenance	1,330	12,214	13,544	2,036	28,347	30,382	705	16,133	16,838
Maintenance	6,235	33,144	39,379	88,653	12,782	101,435	82,418	(20,362)	62,056

## Replacement Reserve Fund — 2019 Spend by Location (page 3 of 3)

Replacement Reserve Fund	2,422,048	987,862	3,409,911	3,718,699	1,321,301	5,040,000	35% 1,296,650	25% 333,439	32% 1,630,089
Expenditures	Year to Date - Actual			BUDGET for Year - Expenditures			Variance of Budget		
by Location	Capital	Expense	Total	Capital	Expense	Total	Capital	Expense	Total
Chalet House	-	24,528	24,528	20,193	4,697	24,891	20,193	(19,831)	363
Ski Area - Lift Maintenance	17,211	-	17,211	59,964	32,567	92,531	42,753	32,567	75,320
Ski Area - Vehicle Maintenance	110,039	4,760	114,799	28,504	15,303	43,806	(81,535)	10,543	(70,993)
Ski Area Rentl-Rtl	83,134	-	83,134	84,428	-	84,428	1,294	-	1,294
Ski Area-Mtn Ops	41,305	23,965	65,270	75,332	39,336	114,667	34,027	15,371	49,397
Ski-Ops	-	-	-	-	-	-	-	-	-
Winter Food-Beverage	-	-	-	-	-	-	-	-	-
Snowplay	5,577	-	5,577	6,120	25,183	31,303	544	25,183	25,727



# Development Fund - 2019

## TAHOE DONNER ASSOCIATION Capital Funds Summary

For the Twelve Months Ending December 31, 2019

	12-months YTD	12-months		12-months w/Actual FBCF	
	2019 YTD Actual	2019 Budget	YTD Actual vs Budget	2019 FORECAST	Forecast vs Budget
<b>DEVELOPMENT FUND (903) -</b>					
2018 YEAR END 12/31/2018, Beginning Balance	\$ 5,304,788	\$ 4,950,000	\$ 354,788	\$ 5,304,788	\$ 354,788
ASSESSMENT CONTRIBUTION - Regular	2,168,000	2,168,000	-	2,168,000	-
Operating Fund Balance Transfer - IN	-	-	-	-	-
INTEREST INCOME	160,459	86,000	74,459	160,459	74,459
INCOME TAX EXPENSE	(14,185)	(7,000)	(7,185)	(14,185)	(7,185)
BAD DEBT EXPENSE	(4,409)	(5,000)	591	(4,409)	591
ALLOCATED OVERHEAD	(120,000)	(120,000)	-	(120,000)	-
EXPENDITURES FOR CAPITAL ADDITIONS	(720,030)	(1,850,000)	1,129,970	(720,030)	1,129,970
MAJOR R&M, PROJECTS & LEASE EXPENSES	(11,859)	(50,000)	38,141	(11,859)	38,141
<b>Development Fund Balance</b>	<b>\$ 6,762,764</b>	<b>\$ 5,172,000</b>	<b>\$ 1,590,764</b>	<b>\$ 6,762,764</b>	<b>\$ 1,590,764</b>
			<b>DHSki Lodge replacement designed savings</b>	<b>\$ 4,000,000</b>	< subject to review
			<b>All other DVF Projects designed savings</b>	<b>\$ 2,762,764</b>	< subject to review

# Development Fund – 2019 Expenditures

## \$732,000

	Project	YR	YEAR 2019 SPEND	
			YTD Actual	BUDGET
<b>Total, all below</b>			<b>731,889</b>	<b>1,900,000</b>
Association, New Accessibility ImprovementSS	2019	C	15,230	50,000
Association, Member Surveys	2019	E	11,859	50,000
Alder Creek Adventure Center, Master Plan	2019	C	-	10,000
Cross Country Ski, Snowmaking	2019	C	3,550	100,000
Northwoods Clubhouse, Master Plan	2019	C	-	10,000
Downhill Ski - Daylodge/SkierServices/Lifts, soft costs	2019	C	-	200,000
Downhill Ski - Snowmaking phase 2	2019	C	5,350	600,000
Downhill Ski - regrading mile run, soft costs	2019	C	36,000	50,000
Beach Club Marina, Master Plan	2019	C	-	10,000
The Lodge, covered walkway in parking lot	2019	C	3,379	75,000
Trails, new trail(s) per trails master plan	2019	C	-	67,000
Trails, new trailhead project	2019	C	29,662	33,000
Trout Creek Recreation Facility, Master Plan	2019	C	-	10,000
Trout Creek Recreation Facility, Remodel DF portion	2019	C	396,165	275,000
Snowplay, snowmaking	2019	C	400	100,000
Association, Feasability Studies	2019	C	-	10,000
Direct Payroll Charge	2019	C	191,000	191,000
Land Acquisition, Other Projects, Contingency	2019	C	-	59,000
<b>Carry-Over Projects (not budgeted to carry-over) and Added Projects:</b>				
DHSki Eagle Rock Shrouding and Charilift Relocation	2018	C	7,304	-
Alder Creek Adv Center, Building (PUD deposit misapplied)	2012	C	4,500	-
Equine Campus - Asphalt Parking/Walkways (permit reqm)	2017	C	27,490	-

1/24/2020

# New Equipment Fund - 2019

## TAHOE DONNER ASSOCIATION Capital Funds Summary

For the Twelve Months Ending December 31, 2019

### NEW EQUIPMENT FUND (905)

	12-months YTD	12-months		12-months	
	2019	2019	YTD Actual	w/Actual FBCF	Forecast
	YTD Actual	Budget	vs Budget	2019	vs Budget
				FORECAST	
2018 YEAR END 12/31/2018, Beginning Balance	\$ 113,021	\$ 54,000	\$ 59,021	\$ 113,021	\$ 59,021
ASSESSMENT CONTRIBUTION	194,000	194,000	-	194,000	-
INTEREST INCOME	6,813	3,000	3,813	6,813	3,813
INCOME TAX EXPENSE	-	-	-	-	-
EXPENDITURES FOR CAPITAL ADDITIONS	(105,557)	(187,000)	81,443	(105,557)	81,443
<b>NM&amp;E Fund Balance</b>	<b>\$ 208,278</b>	<b>\$ 64,000</b>	<b>\$ 144,278</b>	<b>\$ 208,278</b>	<b>\$ 144,278</b>

# New Equipment Fund – 2019 Expenditures \$106,000

Component	Location	Type	2019 Planned Month	2019 BUDGET	2019 REVISED BUDGET	2019 FORECAST	2019 Revised Budget vs Forecast	2019 YTD Actual
ASO Workstation	ASO	C	12	-	271	271	-	271
HVAC for Mezzanine	ASO	C	12	-	251	251	-	251
CRM Software - Marketing	IT	C	12	30,000	30,000	-	30,000	-
Cellphone Booster - Trout Creek	Trout Creek	C	12	30,000	-	-	-	-
Forestry Workstation - Defensible Space	IT	C	12	2,800	2,800	-	2,800	-
Chipper Brush Bandit Model 250XP	Forestry	C	03	54,000	54,000	51,164	2,836	51,164
Trail Counters	Trails	C	99	5,000	5,000	-	5,000	-
Toro Workman (1 New) - Equestrian	Equestrian	C	12	31,000	31,000	26,215	4,785	26,215
Pickleball windscreen	Tennis	C	12	2,000	2,000	2,040	(40)	2,040
Bear Boxes	Campground	C	99	8,000	8,000	-	8,000	-
Rolling Canoe Racks	Day Camps	C	12	3,000	3,000	2,998	2	2,998
Tennis Center Pickelball Machine & Acc	Tennis	C	12	-	2,300	2,164	136	2,164
Risk - iPad Air Tablets - Summer Operat	IT	C	12	-	3,500	3,218	282	3,218
Laminator	Communications	C	12	-	2,700	2,537	163	2,537
Strength Equipment Additional Equip	Trout Creek	C	12	-	14,700	14,700	-	14,700
NEF Contingency 2019	Various	C	99	75,000	-	-	-	-

# 2020 Development Projects

## ❖ Downhill Ski Lodge – Planning \$350,000

- Task Force determining size
- Draft Scope of Work
- Engage with Designer/Architect
- Member Outreach plan/Feedback
- Milestones reviews with Board and approvals to move to each next step
  - Move Towards 30% design or more
- Goal Construction – 2023

## ❖ ACAC Snowmaking Construction Phase 1 & 2 - \$550,000

- At 95% Plans
- Permitting
- Member Outreach/Neighborhood Feedback – Noise Demo Scheduled for early Feb
- Member Outreach & Board Approval
- 2020 Construction

# 2020 Development Projects

- ❖ Snowmaking to Eagle Rock – Construction \$550,000
  - 95% Construction Docs
  - Permitting
  - Member Outreach & Board Approval
  - 2020 Construction
  
- ❖ Snowmaking At Snowplay – Construction \$185,000
  - 95% Construction Docs
  - Permitting
  - Member Outreach & Board Approval
  - 2020 Construction
  
- ❖ Mile Run Regrade – Use 2019 Remaining Budget and defer Const to 2021
  - Soft Costs – 2019 Budget Remaining \$14,000%
    - Construction Docs @ 30 %
    - Need to vet other options
    - Final Design
    - Permitting
  - 2021 Construction - defer 2020 \$500,000 to 2021

# 2020 Development Projects

## ❖ New Accessibility Improvements - \$150,000

- CASP Year 2 Needs – See RR Item

## ❖ Lodge Parking Lot Walkway Improvements- \$222,990

- 2020 Budget \$150,000 2019 Budget \$75,000, spent \$3,400
- Decide between Hydronic and covered
- Finalize Plans & Board Approval
- Tie into CASP ADA Parking Stall Project from RR
- 2020 Construction

# 2020 Development Projects

- Trails and Open Space – Implement Trail/Trailhead Projects Bdg2020 \$150,000 +2019 carryover ~\$60,000
  - Bermgarten Phase 2 - Pave
    - RFP-Engineering plans
    - Board review and approval
    - Construction
  - Additional Trailhead/Trail Projects
- Other Development Fund Projects – Budget 2020
  - \$275,000 Expansion (DVF) portion of TCRC Project
  - \$ 70,000 Feasibility Studies (Aquatics 2020 listed)
  - \$ 60,000 Future land acquisitions



# Major 2020 Reserve Replacement Projects

## ❖ Golf Course Projects - \$2,152,788

- Construction Summer 2020 Fairways Greens & Agency Fees
- Contract Management
- Construction Oversight

## ❖ Nature Loop Project -\$647,035

- Currently in Final Design and Permitting
- Board Approval
- Construction Summer 2020 New Bridge, Boardwalk, Trail Repairs, Signage
- Contract Management
- Construction Oversight

## ❖ Lodge Grotto Expansion - \$42,000

- Grotto Expansion – Have 80 Guest Events (in Place of tent)
- CASP Paver Repairs

## ❖ CASP Year 2 - \$500,000

- Phase 1 – T-9 Grill Paver Repair \$40,000???
- Phase 2 – Lodge ADA Parking Stalls
- DCP needs to Prioritize Phase 2 Projects. May be higher priority items

# Trout Creek Expansion Update

## Board Approved \$2.4M

### ❖ Mt Lincoln Contract & Change Orders **\$1,623,371**

- Contract Amount - \$1,234,028
- Change Orders – \$389,343
  - items in the \$2.4m budget/scope, added to Mt Lincoln's scope of work
- Gym is complete
- Men and Women's Locker Room – Complete by 2/14/20
  - ADA Requirement to replace Rubber Mats/Concrete Floor Failing
  - Plans Required ADA Compliance for vanity and shower stalls
- Multipurpose Kids Room – CO #35 Pending \$20,000
  - New flooring, trim and Paint
  - Complete 3/31/20?
- Pool Deck Emergency Exit - \$50,000
  - Permit Requirement to increase egress and fix gates from Phase 1
  - Currently in Design
  - Complete Spring 2020

# Trout Creek Expansion Update

## Board Approved \$2.4M

### ❖ 2020 Approved RR Projects, not in Contract **\$212,463**

- Paint Interior - \$18,000
  - Entrance way, Hallway Corridor, Exercise Room, Offices
  - Night Work – Complete by 3/31/20
- Landscaping – Outside new addition -\$17,717
  - Complete Spring 2020
- Signage - \$16,756 (This Reduces Mt Lincolns Contract by \$7,450.23)
- Aerobics Floor Refinishing - \$10,000
- Misc. RR Components - \$6,289
- Poolside Restroom and Spa Extr. Windows & Door – \$51,051
- Parking Lot Post Lamps - \$45,553
- TDA Costs (TV's, AVA, Ect.) - \$47,097

### ❖ Project Approved Item Currently Being Differed - **\$185,000**

- CASP Parking Lot Driving Range and Snow Play Improvements (2021) -DF \$185,000



# Trout Creek Expansion Update

## Board Approved \$2.4M

- \$2,400,000 Approved Budget
- (\$185,000) Deferred Project Element
- \$2,215,000 Revised Budget
  
- \$1,367,000 Spent to Date
- \$581,000 To Go
- \$1,948,000 Project Current Forecast
- \$265,000 Remaining/Contingency