

EXHIBIT D

Tahoe Donner Association Thirty Year Cash Flow/Capital Budget Summary January 1, 2021 Financial Exhibit

Number of units, 1/1/2021	6,473
Annual capital assessment, 1/1/2021	\$ 5,183,578
Average CY assessment/unit interest	\$ 801
Average increase/unit interest	\$ 31
Inflation rate	2.00%
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
1/1/2021	4.00%	12,000,000	36,965,955	32.46%	199,368	5,183,578	801	31	67	3	211,444	(6,200,587)	-	11,194,435
1/1/2022	4.00%	11,194,435	38,011,925	29.45%	207,343	5,390,922	833	32	69	3	198,122	(6,244,760)	-	10,538,718
1/1/2023	4.00%	10,538,718	38,291,205	27.52%	215,637	5,606,558	866	33	72	3	180,302	(7,085,997)	-	9,239,581
1/1/2024	4.00%	9,239,581	37,635,852	24.55%	224,262	5,830,821	901	35	75	3	189,271	(3,737,080)	-	11,522,593
1/1/2025	4.00%	11,522,593	40,117,585	28.72%	233,233	6,064,054	937	36	78	3	204,168	(6,917,067)	-	10,873,747
1/1/2026	4.00%	10,873,747	39,334,664	27.64%	242,562	6,306,616	974	37	81	3	212,052	(5,004,999)	-	12,387,416
1/1/2027	4.00%	12,387,416	40,738,666	30.41%	252,265	6,558,880	1,013	39	84	3	235,492	(5,736,809)	-	13,444,979
1/1/2028	4.00%	13,444,979	41,487,709	32.41%	262,355	6,821,236	1,054	41	88	3	250,419	(6,491,728)	-	14,024,905
1/1/2029	4.00%	14,024,905	41,637,320	33.68%	272,849	7,094,085	1,096	42	91	4	265,280	(6,309,059)	-	15,075,212
1/1/2030	4.00%	15,075,212	42,178,662	35.74%	283,763	7,377,848	1,140	44	95	4	269,489	(8,236,009)	-	14,486,540
1/1/2031	4.00%	14,486,540	41,034,281	35.30%	295,114	7,672,962	1,185	46	99	4	282,304	(5,960,809)	-	16,480,997
1/1/2032	4.00%	16,480,997	42,180,328	39.07%	306,918	7,979,881	1,233	47	103	4	329,803	(5,093,753)	-	19,696,928
1/1/2033	4.00%	19,696,928	44,360,682	44.40%	319,195	8,299,076	1,282	49	107	4	379,312	(6,463,386)	-	21,911,931
1/1/2034	4.00%	21,911,931	45,187,304	48.49%	331,963	8,631,039	1,333	51	111	4	430,119	(5,702,802)	-	25,270,287
1/1/2035	4.00%	25,270,287	47,023,035	53.74%	345,242	8,976,281	1,387	53	116	4	500,117	(5,156,344)	-	29,590,340
1/1/2036	4.00%	29,590,340	49,504,547	59.77%	359,051	9,335,332	1,442	55	120	5	585,035	(4,925,273)	-	34,585,434
1/1/2037	4.00%	34,585,434	52,298,085	66.13%	373,413	9,708,745	1,500	58	125	5	645,748	(8,689,624)	-	36,250,303
1/1/2038	4.00%	36,250,303	51,433,037	70.48%	388,350	10,097,095	1,560	60	130	5	684,845	(8,158,025)	-	38,874,217
1/1/2039	4.00%	38,874,217	51,467,652	75.53%	403,884	10,500,979	1,622	62	135	5	752,619	(6,442,986)	-	43,684,829
1/1/2040	4.00%	43,684,829	53,259,384	82.02%	420,039	10,921,018	1,687	65	141	5	847,871	(6,130,810)	-	49,322,908
1/1/2041	4.00%	49,322,908	55,565,218	88.77%	436,841	11,357,859	1,755	67	146	6	936,283	(8,233,833)	-	53,383,216
1/1/2042	4.00%	53,383,216	55,706,910	95.83%	454,314	11,812,173	1,825	70	152	6	1,007,667	(9,049,636)	-	57,153,419
1/1/2043	4.00%	57,153,419	55,493,996	102.99%	472,487	12,284,660	1,898	73	158	6	1,074,490	(9,799,096)	-	60,713,473
1/1/2044	4.00%	60,713,473	54,690,469	111.01%	491,386	12,776,046	1,974	76	164	6	1,180,375	(5,901,384)	-	68,768,510
1/1/2045	4.00%	68,768,510	57,813,868	118.95%	511,042	13,287,088	2,053	79	171	7	1,287,273	(10,903,170)	-	72,439,701
1/1/2046	4.00%	72,439,701	56,511,451	128.19%	531,484	13,818,572	2,135	82	178	7	1,370,590	(9,720,772)	-	77,908,091
1/1/2047	4.00%	77,908,091	56,401,733	138.13%	552,743	14,371,314	2,220	85	185	7	1,502,812	(6,838,368)	-	86,943,849
1/1/2048	4.00%	86,943,849	59,316,151	146.58%	574,853	14,946,167	2,309	89	192	7	1,651,095	(9,367,045)	-	94,174,066
1/1/2049	4.00%	94,174,066	59,665,937	157.84%	597,847	15,544,014	2,401	92	200	8	1,798,092	(8,447,355)	-	103,068,817
1/1/2050	4.00%	103,068,817	61,365,423	167.96%	621,761	16,165,774	2,497	96	208	8	1,955,908	(9,704,670)	-	111,485,830