

EXHIBIT F
RESERVE STUDY
30-YEAR CASH FLOW / FINANCIAL PLAN

**Tahoe Donner Main
Thirty-Year Cash Flow/Capital Budget Summary
January 1, 2025
Financial Exhibit**

Update fiscal year beginning	1/1/2025
Number of assessments, 1/1/2025	6,473
Annual capital assessment, 1/1/2025	\$ 6,084,606
Average CY assessment/Members	\$ 940
Average increase/Members	86.00
Inflation rate	3.00%
Interest rate on investments	3.00%
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 / Members	Change in Avg. Annual Capital / Reserve Assessment / Members	Monthly Avg. Capital / Reserve Assessment / Members	Change in Avg. Monthly Capital / Reserve Assessment / Members	Operating Funds Surplus Transfer	Estimated Interest, Net of Tax	Annual Expenditures	Capital Contingency	Ending Balance
1/1/2025	10.07%	15,679,161	48,290,536	32.47%	556,664	6,084,606	940.00	86.00	78.33	7.17	-	274,424	(17,557,154)	-	4,481,037
1/1/2026	10.00%	4,481,037	45,468,324	9.86%	608,461	6,693,066	1,034.00	94.00	86.17	7.83	-	118,315	(7,081,624)	-	4,210,794
1/1/2027	10.00%	4,210,794	48,483,501	8.69%	669,307	7,362,373	1,137.40	103.40	94.78	8.62	-	112,636	(7,621,949)	-	4,063,853
1/1/2028	5.00%	4,063,853	51,130,074	7.95%	368,119	7,730,492	1,194.27	56.87	99.52	4.74	-	107,278	(8,084,408)	-	3,817,215
1/1/2029	5.00%	3,817,215	53,757,570	7.10%	386,525	8,117,016	1,253.98	59.71	104.50	4.98	-	104,090	(8,208,682)	-	3,829,639
1/1/2030	5.00%	3,829,639	56,286,228	6.80%	405,851	8,522,867	1,316.68	62.70	109.72	5.22	-	110,311	(8,188,628)	-	4,274,188
1/1/2031	5.00%	4,274,188	58,977,898	7.25%	426,143	8,949,010	1,382.51	65.83	115.21	5.49	-	92,684	(10,781,171)	-	2,534,711
1/1/2032	5.00%	2,534,711	59,404,607	4.27%	447,451	9,396,461	1,451.64	69.13	120.97	5.76	-	124,978	(5,409,542)	-	6,646,607
1/1/2033	5.00%	6,646,607	65,383,792	10.17%	469,823	9,866,284	1,524.22	72.58	127.02	6.05	-	197,886	(8,819,944)	-	7,890,833
1/1/2034	5.00%	7,890,833	68,325,789	11.55%	493,314	10,359,598	1,600.43	76.21	133.37	6.35	-	255,709	(7,611,604)	-	10,894,536
1/1/2035	5.00%	10,894,536	72,706,663	14.98%	517,980	10,877,578	1,680.45	80.02	140.04	6.67	-	304,793	(10,580,183)	-	11,496,725
1/1/2036	4.00%	11,496,725	74,394,854	15.45%	435,103	11,312,681	1,747.67	67.22	145.64	5.60	-	375,346	(7,107,176)	-	16,077,575
1/1/2037	4.00%	16,077,575	79,832,216	20.14%	452,507	11,765,188	1,817.58	69.91	151.46	5.83	-	444,631	(11,700,731)	-	16,586,663
1/1/2038	4.00%	16,586,663	81,145,954	20.44%	470,608	12,235,796	1,890.28	72.70	157.52	6.06	-	517,039	(7,942,507)	-	21,396,991
1/1/2039	4.00%	21,396,991	86,463,245	24.75%	489,432	12,725,228	1,965.89	75.61	163.82	6.30	-	629,265	(9,920,323)	-	24,831,161
1/1/2040	4.00%	24,831,161	90,158,571	27.54%	509,009	13,234,237	2,044.53	78.64	170.38	6.55	-	701,001	(12,099,352)	-	26,667,047
1/1/2041	4.00%	26,667,047	91,955,054	29.00%	529,369	13,763,606	2,126.31	81.78	177.19	6.82	-	743,818	(13,197,870)	-	27,976,601
1/1/2042	4.00%	27,976,601	93,219,126	30.01%	550,544	14,314,151	2,211.36	85.05	184.28	7.09	-	843,214	(9,164,905)	-	33,969,061
1/1/2043	4.00%	33,969,061	98,864,704	34.36%	572,566	14,886,717	2,299.82	88.45	191.65	7.37	-	968,974	(12,609,303)	-	37,215,449
1/1/2044	4.00%	37,215,449	101,512,144	36.66%	595,469	15,482,185	2,391.81	91.99	199.32	7.67	-	1,119,372	(8,799,168)	-	45,017,838
1/1/2045	4.00%	45,017,838	108,219,758	41.60%	619,287	16,101,473	2,487.48	95.67	207.29	7.97	-	1,200,462	(19,147,125)	-	43,172,648
1/1/2046	0.00%	43,172,648	105,209,182	41.04%	-	16,101,473	2,487.48	-	207.29	-	-	1,221,154	(13,957,362)	-	46,537,913
1/1/2047	0.00%	46,537,913	107,908,534	43.13%	-	16,101,473	2,487.48	-	207.29	-	-	1,313,443	(14,000,299)	-	49,952,529
1/1/2048	0.00%	49,952,529	111,005,849	45.00%	-	16,101,473	2,487.48	-	207.29	-	-	1,388,004	(15,426,557)	-	52,015,448
1/1/2049	0.00%	52,015,448	113,375,165	45.88%	-	16,101,473	2,487.48	-	207.29	-	-	1,404,022	(18,391,672)	-	51,129,271
1/1/2050	0.00%	51,129,271	113,425,204	45.08%	-	16,101,473	2,487.48	-	207.29	-	-	1,394,140	(17,335,345)	-	51,289,538
1/1/2051	0.00%	51,289,538	115,159,977	44.54%	-	16,101,473	2,487.48	-	207.29	-	-	1,408,612	(16,607,180)	-	52,192,444
1/1/2052	0.00%	52,192,444	118,166,564	44.17%	-	16,101,473	2,487.48	-	207.29	-	-	1,490,798	(12,457,545)	-	57,327,169
1/1/2053	0.00%	57,327,169	125,734,909	45.59%	-	16,101,473	2,487.48	-	207.29	-	-	1,521,448	(20,505,928)	-	54,444,162
1/1/2054	0.00%	54,444,162	126,007,407	43.21%	-	16,101,473	2,487.48	-	207.29	-	-	1,545,030	(13,031,119)	-	59,059,545