

# QUESTIONS FOR THE Q+A CAN BE SUBMITTED BY:

- Writing on a notecard from the welcome desk OR
- Emailing your question to [comdep@tahoedonner.com](mailto:comdep@tahoedonner.com)

Questions should be returned to the welcome desk or emailed no later than 10:30AM.



# TREASURER'S REPORT

Tahoe Donner Association Annual Membership Meeting  
June 29, 2025



# TODAY'S REPORT

- Association Overview
- Operating Performance: Fiscal 2024 & 2025 YTD
- Fund Balances and Investment Portfolio
- Oversight and Communications
- Financial Policies Update and Implementation





# TAHOE DONNER ASSOCIATION OVERVIEW

- One of the largest HOAs in the USA, established in 1971
- 6,473 properties
  - Progressive buildout over the past 50+ years
  - Owners' real estate value ~ \$6.5 billion est.
- Nearly 7,000 acres of private, common & open space
  - **When you purchased your home at Tahoe Donner**  
**YOU INVESTED IN ALL OF TAHOE DONNER**
- 501(c)4 tax-exempt organization
  - "To benefit the community & further the common good"

# TAHOE DONNER ASSOCIATION OVERVIEW continued

- Fifteen distinct operating business units;
  - 94 full-time, year-round employees
  - Nearly 1,000 persons employed over the course of the year
- \$38.3MM in receipts across all funds for 2024
  - \$19.4MM from Operations including interest and fees
  - \$18.8MM from Assessment
- \$105MM in Association assets 12/31/2024
  - Member's Equity of \$90.1MM as of 12/31/2024
- STRONG FINANCIAL POSITION



# OPERATING PERFORMANCE FISCAL YEAR 2024

- Operating revenues were unfavorable to budget by 14.7%
  - weather, shifts in construction timing, and overly aggressive revenue forecasts
- Operating costs were favorable to budget by 1.7%
- 2024 Operating Fund Net Result: \$555,977 below budget
  - Deficit absorbed by the Operating Fund Balance in place at the beginning of the year

# OPERATING PERFORMANCE 2025 YTD Thru May 2025

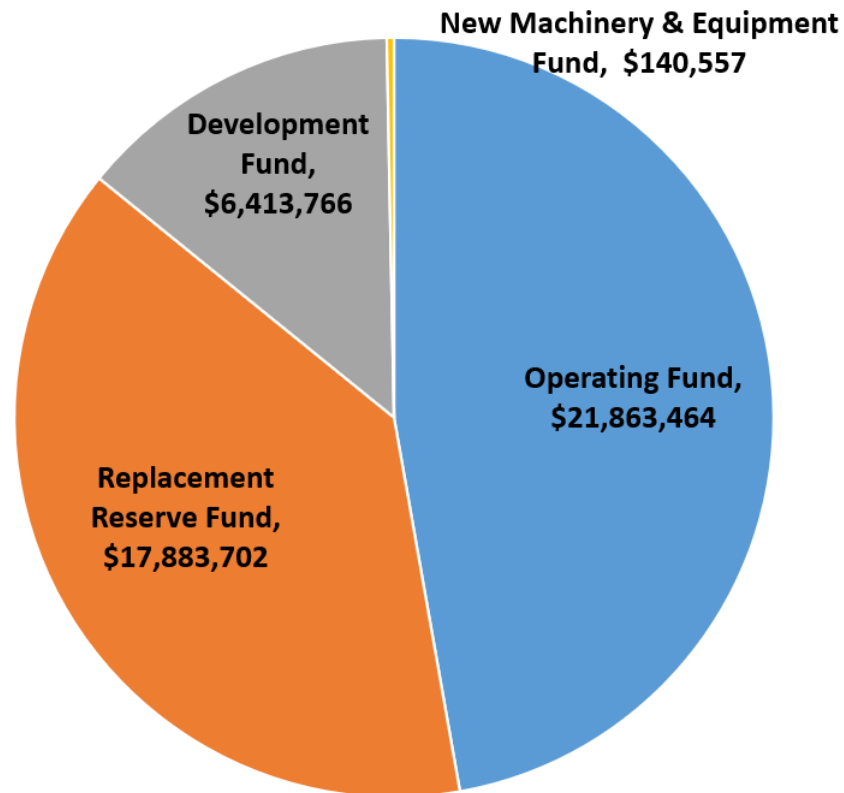
- Revenue is favorable to budget by 8%
- Expenses are on budget
- Net Operating Revenue is favorable by 6.7%, up \$256k
  - 43% favorable YTD over 2024
  - Represents YTD recovery of 46% of last year's loss
  - Final 2025 results largely dependent on weather

# FUND BALANCES

- Total cash balance across all funds is \$46.3MM May 31, 2025
- Replacement Reserve Fund  
% Funded: 32.6% December 31, 2024

Chart Area

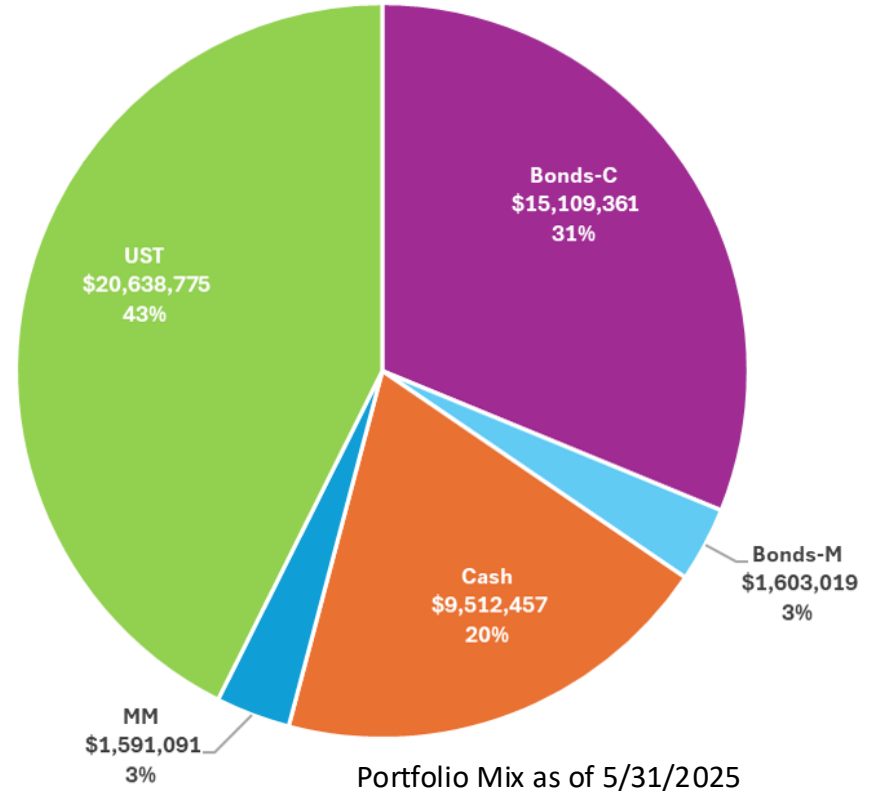
## Balances as of 05/31/2025





# TAHOE DONNER INVESTMENT PORTFOLIO

- The Association's portfolio is invested in a suite of high quality, conservative investments in accordance with the TDA Investment Policy.
- The asset mix includes US Treasuries, corporate and municipal bonds, money market instruments and cash at banks.
- Every bond in our investment portfolio has at least one credit rating of A3/A-, or higher.



# BOARD OVERSIGHT AND MEMBER COMMUNICATIONS

Monthly, quarterly, and annual reviews are regularly performed by (i) a sub-committee of the Board, (ii) the full Board, and (iii) the Finance Committee



# FINANCIAL POLICY UPDATE

- Two-year collaborative, comprehensive review
  - Updated all Tahoe Donner Financial Policies
  - Board, Staff, Finance Committee
- Update stimulated and guided by new standards for Association Reserves
  - Now addressing long-life components of the Association
  - Realignment of certain maintenance costs to be covered by Reserves
- Updates throughout to ensure integrity, oversight and transparency
  - Budget process
  - Authorizations
  - Investments

# FINANCIAL POLICY UPDATE continued



- Ensures financial strength, both in the near-term and long-term
  - Sustainable, normalized capital (reserve) funding plan
  - Allows for a transition period to ensure continued stability
- 2026 will be a transition year
- Impact on members
  - Normalized Annual Assessment
  - Member value and enjoyment
  - **Protection and enhancement of your investment in Tahoe Donner**

# THANK YOU