



2027 DRAFT CAPITAL + CONSOLIDATED BUDGETS

September 25, 2026





TODAY'S DISCUSSION

Today, staff is seeking Board guidance on:

1. Major assumptions for Long-Range Capital Reserve Funding Plans (inflation, etc.)
2. Implementation of Capital and Financial Policies target
3. Proposed changes to the Long-Range Capital Reserve Funding Plans
4. Proposed 2027 Significant Capital Projects
5. Key Policy and Strategic Considerations
 - a) Reserve Study
 - b) Capital and Financial Policies measurement
 - c) Minimum balance discussion for funding plans
6. Follow up on 8/28 Operating Fund Budget work session
 - a) Analysis on public access and general pricing
 - b) Review public amenities for revenue opportunities, and consolidated breakeven
 - a) Extra looks at Golf, Equestrian and F+B as largest revenue generating non-contributors
7. Areas requiring refinement before the next iteration

INTERAGENCY PARTNERSHIP PLAN



WHAT IS THE INTERAGENCY PARTNERSHIP PLAN?

- Administrative Resolution 2025-8: The Interagency Partnership Plan (IPP) is a Capital Improvement Schedule that includes all Tahoe Donner Capital Improvements that are being proposed and/or planned in cooperation or in partnership with governmental and non-governmental agencies.
 - For each Capital Project included in the IPP, the IPP shall identify the lead agency, the proposed year of construction, and the funding source(s).
 - Typically, the IPP will include Capital Project cost estimates only if either of the following conditions are met:
 - An estimate is provided by the lead agency.
 - The funding sources include an identified amount from Tahoe Donner Capital Reserves.
- When funding sources include Tahoe Donner Capital Reserves, the IPP will distinctly identify the Tahoe Donner portion in addition to any provided overall estimate.
- The IPP shall be managed by staff, with all changes or updates to the IPP reviewed no less than annually by the Board.

STRATEGIC INTERAGENCY PARTNERSHIP PLAN DRAFT

Amenity	Project	Project Estimate	TDA Capital Responsibility		Project Lead	Proposed Year Const.	Funding Source	Notes for 2027
			Estimate	Fund				
Association Wide	Mobility/Traffic	NA	NA	NA	TOT	ongoing	TOT	This item is a Town CIP item. This is all Town ROW and out of TDA jurisdiction. This is a high-priority project for the association and staff will continue to work with the Town on this project
	Egress and Evacuation Improvement Study	NA	NA	NA	TDA/TOT	ongoing	TSSA-1	Expect completion by December 31, 2026
	3rd Access Road	NA	NA	NA	TOT	TBD	TOT	Being re-evaluated as part of Egress and Evacuation Improvement Study
Trails and Open Space	Euer Valley Restoration Phase 2	\$2,000,000	\$30,000	RRF	TRWC	2026+	TDA, Grant	Project in construction
	Class-1 Trail from Trout Creek Trailhead to ACAC	NA	NA	NA	TDA	2028+	TSSA-1/Grants	TDA entered contract with consultant for Phase 1 planning and environmental studies
	Shared Stewardship with USFS	NA	NA	NA	TDA/USFS	2025-2035	USFS	Ten year ongoing agreement to be signed fall 2026

KEY	
TDA	Tahoe Donner Association
TSSA-1	Truckee Special Service Area 1 Funding (Town of Truckee Tax Dollars)
TOT	Town of Truckee Jurisdiction
TRWC	Truckee River Watershed Council
USFS	United States Forest Service

DRAFT 10-YEAR SIGNIFICANT CAPITAL PROJECTS PLAN

A person with a backpack and a dog are hiking through a forest with yellow wildflowers.

10-YEAR PLAN CHANGES + HIGHLIGHTS

Notable changes to the 10-Year Significant Capital Projects Plan for the 2027 budget cycle review:

- Updated “Changes from 2026” column to delineate the changes made since the previous year’s approved plan
- Reevaluated project cost estimates based on market data, recent bids on similar projects, and actual construction costs on recent projects
 - All cost estimates are preliminary and subject to change until under contract
- Updated cost estimate basis provided on project sheets where relevant based on newest information available

10-YEAR SIGNIFICANT CAPITAL PROJECTS PLAN DRAFT

Showing projects using all funds, grants and TSSA-1 funds

Amenity	Project	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Changes from 2026
Assoc. Wide	Workforce Housing Implementation Plan	3,171,000	-	-	-	-	-	-	-	-	3,938,000	Defer phase 2 purchase to 2036
Assoc. Wide	Tahoe Donner Community Plan	210,125	-	-	-	-	-	-	-	-	-	- No change to scheduling
Assoc. Wide	Mailboxes	90,000	964,000	485,000	448,000	-	-	-	-	-	-	- Need to reevaluate plan based on latest information - discuss with Board
ACAC	ACAC Improvements	185,000	809,000	-	-	-	-	-	-	-	-	- No change to construction schedule EQ relocation
ACAC	Snowmaking Phase 2 - XC	-	-	-	-	-	-	-	-	-	263,000	Added from 20-year plan to start planning effort
Campground	Campground Bathhouse	-	-	-	-	76,000	-	759,000	-	-	-	- Deferred for project prioritization
Campground	Utility Infrastructure Upgrade/Replacement	-	-	78,000	792,000	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Snowmaking Phase 2 - Eagle Rock	106,000	2,154,000	-	-	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Conveyor Replacement	85,000	1,628,000	-	-	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Lift Maintenance Building Relocation and Replacement	106,000	1,057,000	-	-	-	-	-	-	-	-	- No change to scheduling
Forestry	New Access Road with Utilities	-	-	-	-	-	-	-	-	-	320,000	Added from 20-year plan to start planning effort
Forestry	Association Real Property Corrective Maintenance	552,000	581,000	590,000	710,000	775,000	657,000	636,000	673,000	684,000	361,000	Change Name to Match Reserve Study
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	1,103,000	-	4,722,000	-	-	- No change to scheduling
Golf	Tee Box Replacement	-	-	-	-	-	72,000	366,000	375,000	-	-	- No change to scheduling
Golf	Driving Range Renovation	-	-	-	-	-	-	122,000	-	1,281,000	-	- No change to scheduling
Golf	Bunker Replacement	-	-	-	-	-	87,000	366,000	375,000	-	-	- No change to scheduling
Golf	Irrigation System-Course Replacement	-	-	-	-	-	-	171,000	848,000	869,000	-	- No change to scheduling
IT	Upgrade Point Of Sale System	-	-	56,000	510,000	-	-	-	-	-	-	- No change to scheduling
Maintenance	Fleet Electric Vehicle Infrastructure	-	107,689	-	-	-	-	-	-	-	1,312,087	Added from 20 year and accelerate planning to stay ahead of future requirements
Marina	Day Camp Building Replacement	-	-	-	-	-	-	-	-	50,000	51,014	No change to scheduling
Marina	Main Building	-	-	-	-	-	-	-	-	359,000	367,384	No change to scheduling
Marina	Marina Hillside	-	53,845	-	565,704	-	-	-	-	-	-	- Added construction funding placeholder
Northwoods	Campus Master Plan - Clubhouse Building	106,000	620,000	828,000	566,000	2,719,000	9,655,000	9,898,000	10,143,000	-	-	- Deferred Construction start by one year and adjusted planning spend
Northwoods	Campus Master Plan - Ancillary Facilities	53,000	145,000	149,000	153,000	-	-	-	4,997,000	-	-	- No change to scheduling
Snowplay	Snowplay Building with Restrooms and Storage	-	-	-	-	-	-	-	125,000	1,601,000	-	- No change to scheduling
Tennis	Tennis + Pickleball Court Improvement Project	53,000	1,324,000	1,356,000	-	-	-	-	-	-	-	- Deferring Phases 2 and 3 by 1 year
Tennis	Tennis + Pickleball Center Building Replacement	72,000	181,000	111,000	3,803,000	-	-	-	-	-	-	- Deferred Construction start by one year
Tennis	Dedicated Tennis + Pickleball Center Parking	53,000	27,000	28,000	1,132,000	-	-	-	-	-	-	- Deferred Construction start by one year
The Lodge	Lodge Improvements for Pavilion Bar and Backup Power	-	-	-	-	-	-	-	-	-	-	- Changed name and expanding project ideas/planning, deferred off 10 year
The Lodge	Lodge Restrooms Remodel	68,000	-	-	-	-	-	-	-	-	-	- Significant Project on Replacement Reserve Study
The Lodge	Lodge Kitchen Flooring	-	49,000	-	-	-	-	-	-	-	-	- Significant Project on Replacement Reserve Study
Trails & Open Space	Implement Trail/Trailhead Projects in the TMP	213,000	67,000	56,000	70,000	192,000	54,000	122,000	125,000	65,000	-	- Linked to Trail Implementation Plan, updated based on prioritization and workload
Trails & Open Space	Class-1 Trail from Trout Creek Trailhead Through Tahoe Donner	650,000	763,335	5,100,000	5,000,000	-	-	-	-	-	-	- Matched current consultant schedule
Trout Creek	Parking Lot Expansion and Entrance Reconfiguration	-	-	-	-	-	-	-	250,000	2,561,000	-	- No change to scheduling
Trout Creek	Storage Building	242,000	-	-	-	-	-	-	-	-	-	- No change to scheduling
Trout Creek	Rec Pool Pavers and Hydronics	755,000	-	-	-	-	-	-	-	-	-	- Accelerated start of Construction one year to complete in 2028
Trout Creek	Poolside Hallway Flooring	94,000	-	-	-	-	-	-	-	-	-	- Significant Project on Replacement Reserve Study
Trout Creek	Backyard Recreation Area Revamp	-	-	-	-	-	-	-	200,000	-	-	- No change to scheduling
Trout Creek	Cold Plunge/Spa Addition	-	-	-	-	-	-	-	62,443	-	984,065	No change to scheduling
Annual Project Total		\$ 6,864,125	\$ 10,530,869	\$ 8,837,000	\$ 13,749,704	\$ 3,762,000	\$ 11,628,000	\$ 12,440,000	\$ 22,895,443	\$ 7,470,000	\$ 7,596,550	
Repair and Replacement Reserve CIP Total		1,883,316	2,203,842	1,207,185	2,620,239	718,828	2,012,024	2,202,225	2,932,509	1,310,147	275,000	
Replacement Reserve General Asset Expenditure		5,434,484	7,460,219	6,486,430	9,495,237	5,675,212	4,796,256	7,390,430	6,408,362	9,688,633	7,285,306	
Total Capital Annual Spend		12,298,609	17,991,088	15,323,430	23,244,941	9,437,212	16,424,256	19,830,430	29,303,805	17,158,633	14,881,856	
Other outside funding (TSSA1 & Grant - Watershed Council)		650,000	763,335	5,100,000	5,000,000	-	-	-	-	-	-	
Total Annual TDA Spend		11,648,609	17,227,753	10,223,430	18,244,941	9,437,212	16,424,256	19,830,430	29,303,805	17,158,633	14,881,856	



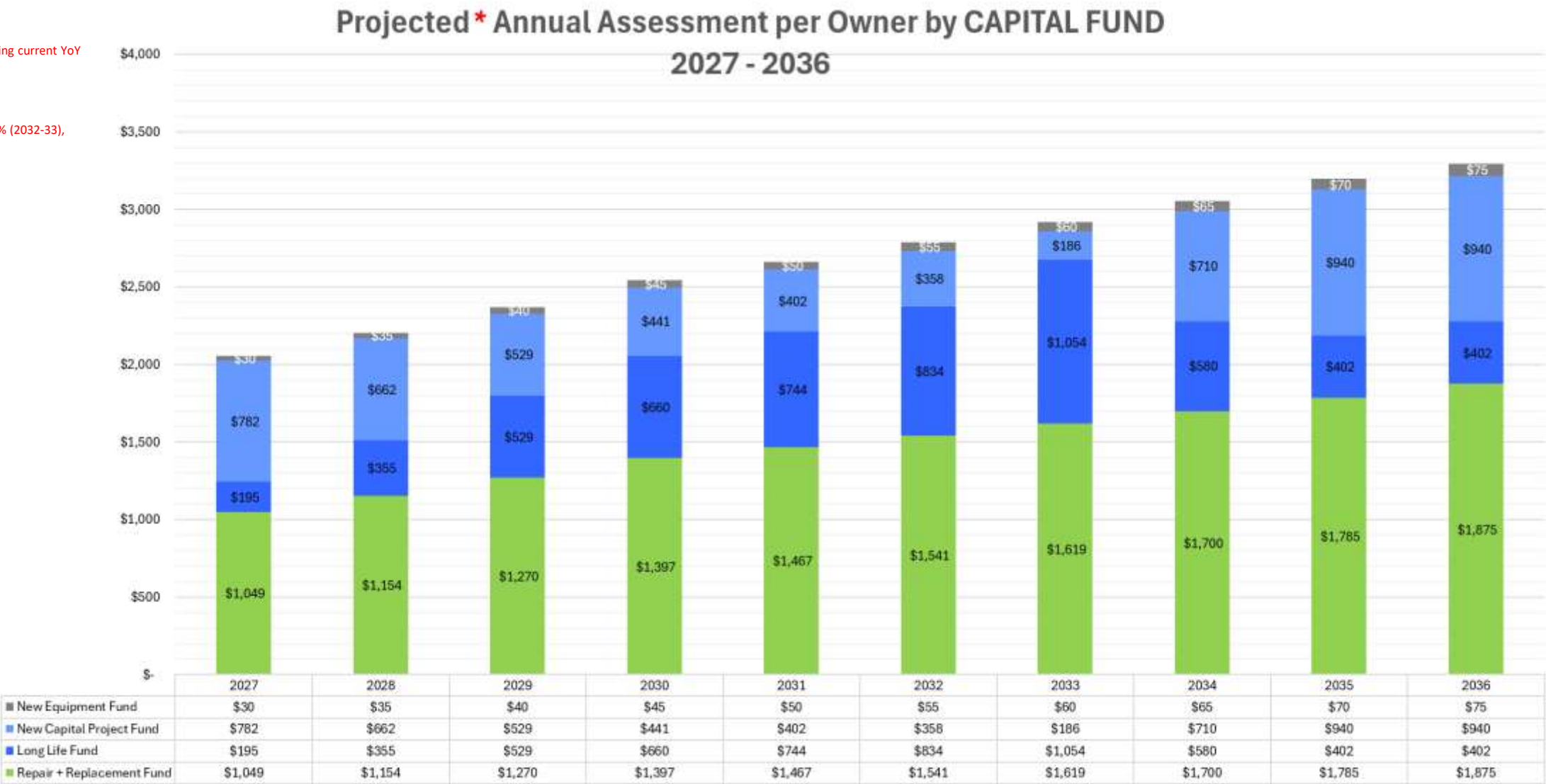
BOARD FEEDBACK

The Board may provide feedback or guidance on:

- The changes to the Interagency Partnership Plan (IPP)
- The addition or subtraction of Significant Capital Projects from the SCPP
- Changes to the prioritization, sequencing, or timing of the Capital Projects listed in the SCPP
- Identifying areas of refinement and/or alternatives
- Identifying any additional information or analysis requests

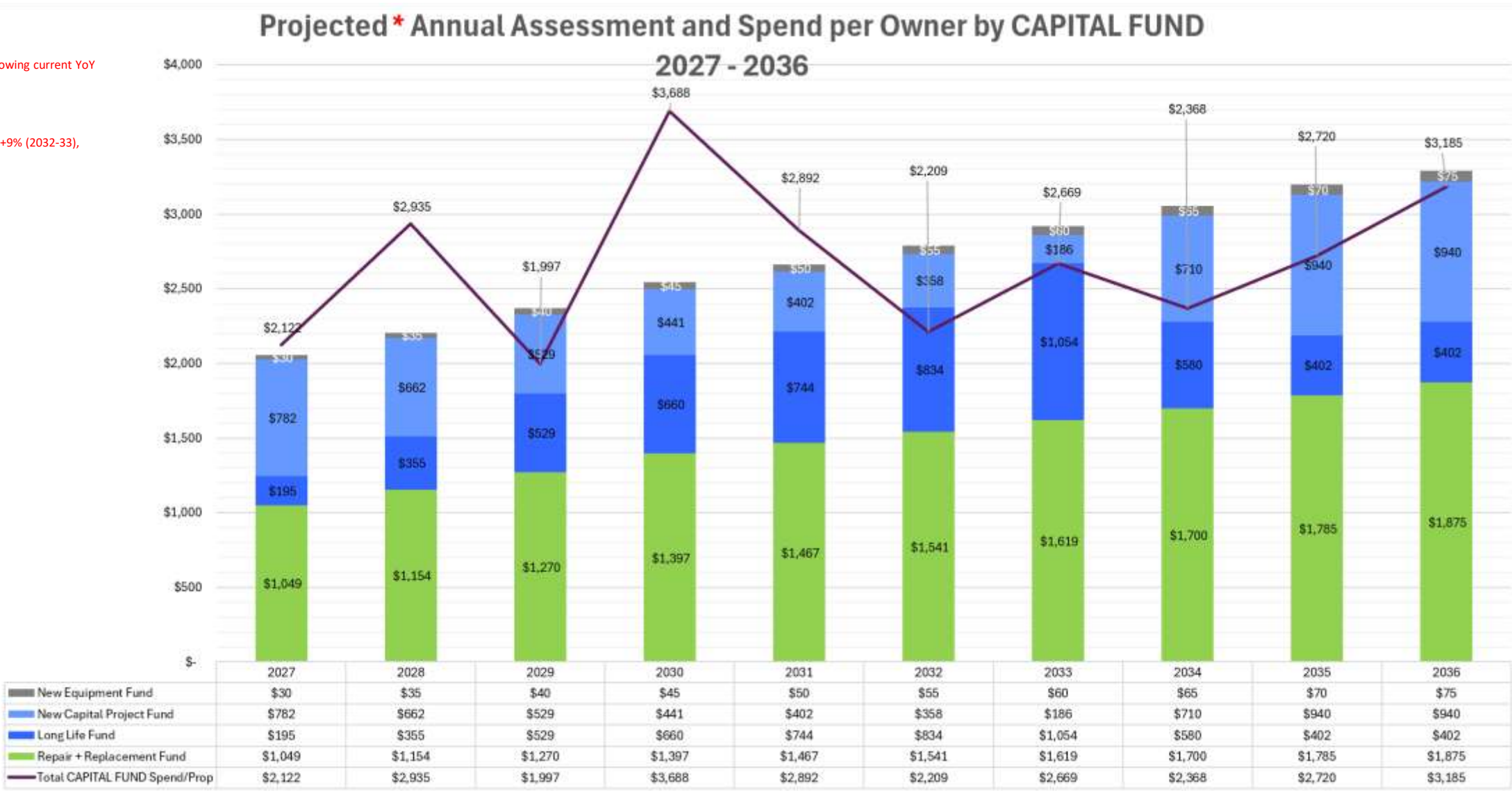
CAP FUND ASSESSMENT FORECAST (Consolidated; 10-year view)

* "Projected" uses the following current YoY increase assumption:
* LLF: +4%/year
* NCPF: +4%/year
* NEF: +\$5 every year
* RRF: +10% (2028-31), +9% (2032-33), +5% (2034-36)



CAP FUND ASSESSMENT FORECAST (Consolidated; 10-year view)

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RESERVE STUDY FUND

(Umbrella Fund)

- Repair and Replacement Fund (RRF)
- Long Life Fund (LLF)

REPAIR + REPLACEMENT FUND

WHAT IS THE REPAIR + REPLACEMENT FUND (RRF)?

- Administrative Resolution 2025-9: The Repair and Replacement Fund (RRF) includes existing Major Components that have a Useful Life of 30 years or less, as well as any costs that satisfy the Reserve Study Component Selection Guidelines published in the Community Associations Institute's Reserve Study Standards (e.g., preventive or corrective repair and maintenance of Major Components).
 - Major Components typically include any work or element that satisfies the Reserve Study Component Selection Guidelines published in the Community Associations Institute's Reserve Study Standards (e.g. preventive or corrective repair and maintenance of Major Components).
- The annual RRF allocation shall be increased annually by at least the most recently published 12-month San Francisco CPI plus 5% until the Percent Funded level exceeds 25% of the Capital Improvement costs designated in the 30-Year Expenditure Plan.
- Achieve all funding minimums and funding goals associated with this policy no later than January 1, 2036.



3-YEAR RESERVE STUDY OVERVIEW

Site Tour – Hughes Reserves conducted a three-day physical inspection of property

- Current database of components is generally accurate
- New components from recently completed capital projects will be added to the database. Examples: Downhill Ski Lodge, Marina Bar, Glacier Way Trailhead, etc.
- Conducted detailed desktop analysis of study with TDA staff
 - Review and update current replacement cost of major components
 - Review and update useful life and corresponding replacement years
 - Removing 34 components from study





3-YEAR RESERVE STUDY FINDINGS

Overall Study Updates and Changes:

- Added new components for all recently completed capital projects: Downhill Ski Lodge, Marina Bar, Glacier Way Trailhead, ACAC Staff Parking Area, Euer Valley Phase 1 Improvements
- Ensure component replacements are consistent with 10 – Year Significant Capital Projects Plan (example - start deferring Northwoods Clubhouse components to proposed project year)
- At the recommendation of consultant and auditors, remove software and lease components (34) from study



RRF-to-Operating Fund Reclassification

Reserve Fund vs. Operating Fund: Based on auditor guidance, recurring technology, software/SaaS, equipment and technology lease, and ongoing maintenance/support costs should generally be budgeted as **Operating Fund expenses**, while RRF funding should be limited to qualifying non-recurring replacement or capital costs included in the Reserve Study.

DEPT	RRF Component Value shifted to OPER
Administration	(\$40,000)
ComDep	(\$46,000)
IT	(\$154,000)
Accounting	(\$216,000)
HR	(\$65,000)
Risk	(\$18,000)
Forestry	(\$5,000)
Marina	(\$5,000)
XC	(\$5,000)
Golf	(\$14,000)
Mtn Ops	(\$3,000)
TOTAL	(\$571,000)

\$571,000 is a rounded sub-total. Actual shift to OPER is \$569,305.

MAJOR CHANGES & ASSUMPTIONS TO RESERVE STUDY IN 2027

- Adding new completed capital projects to study, including Downhill Ski Lodge
- Continue to add preventative maintenance components to the study
- Continued update for recent significant cost escalation on all components, having a major impact on the study
- Continue implementing approved capital and financial policies
- Repair and Replacement Fund account balance is below 25% funding level in the upcoming years, proposing a increase to the annual assessment allocation to the Repair and Replacement Fund in future years. See 30-Year Cash Flow slide 24



2027 REPAIR + REPLACEMENT FUND HIGHLIGHTS

PROJECTS/REPLACEMENTS

- Continued Association-Wide Land Corrective Maintenance
- ACAC Improvements: Equestrian Arena Relocation
- Tennis + Pickleball Center Court Improvements – Phase 2 & 3 Planning
- Lodge Restrooms' Remodel
- Trout Creek Storage Building
- Trout Creek Rec Pool Pavers/Trex and Hydronics
- Trout Creek Poolside Hallway Flooring
- Digital Transformation Project Management



30-YEAR CASH FLOW/RESERVE STUDY FUNDING PLAN DRAFT

**Tahoe Donner Main
Thirty-Year Cash Flow/Capital Budget Summary
January 1, 2027
Financial Exhibit**

Update fiscal year beginning	1/1/2027
Number of assessments, 1/1/2027	6,473
Annual capital assessment, 1/1/2027	\$ 4,790,132
Average CY assessment/Members	\$ 1.049
Average increase/Members	14.99
Inflation rate	3.00%
Interest rate on investments	4.50%
Tax rate on investment income	2.00%

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	Estimated Interest, Net of Tax	Annual Expenditures	Ending Balance	RRF Policy Balance Target (10%)
1/1/2027	1.45%	8,023,917	46,287,288	17.34%	97,050	6,790,132	1,048.99	14.99	87.42	1.25	338,801	(7,472,849)	7,680,000	8.75%
1/1/2028	10.00%	7,680,000	50,281,324	15.27%	679,013	7,469,145	1,153.89	104.90	96.16	8.74	286,769	(9,823,761)	5,612,152	6.20%
1/1/2029	10.00%	5,612,152	52,449,842	10.70%	746,914	8,216,059	1,269.28	115.39	105.77	9.62	255,389	(7,858,106)	6,225,494	6.68%
1/1/2030	10.00%	6,225,494	56,494,362	11.02%	821,606	9,037,665	1,396.21	126.93	116.35	10.58	202,943	(12,284,902)	3,181,201	3.32%
1/1/2031	10.00%	3,181,201	56,785,730	5.60%	903,767	9,941,432	1,535.83	139.62	127.99	11.64	214,663	(6,568,548)	6,768,747	6.85%
1/1/2032	9.00%	6,768,747	62,518,619	10.83%	894,729	10,836,161	1,674.06	138.22	139.50	11.52	383,353	(6,988,023)	11,000,238	10.81%
1/1/2033	9.00%	11,000,238	68,120,873	16.15%	975,254	11,811,415	1,824.72	150.66	152.06	12.56	529,952	(9,777,791)	13,563,813	12.94%
1/1/2034	5.00%	13,563,813	71,593,741	18.95%	590,571	12,401,986	1,915.96	91.24	159.66	7.60	661,457	(9,531,561)	17,095,696	15.83%
1/1/2035	5.00%	17,095,696	75,561,668	22.62%	620,099	13,022,085	2,011.75	95.80	167.65	7.98	794,203	(11,195,191)	19,716,793	17.72%
1/1/2036	5.00%	19,716,793	78,036,712	25.27%	651,104	13,673,189	2,112.34	100.59	176.03	8.38	999,839	(7,762,609)	26,627,213	23.24%
1/1/2037	5.00%	26,627,213	84,171,113	31.63%	683,659	14,356,849	2,217.96	105.62	184.83	8.80	1,243,691	(11,208,048)	31,019,705	26.28%
1/1/2038	4.00%	31,019,705	87,155,589	35.59%	574,274	14,931,123	2,306.68	88.72	192.22	7.39	1,511,038	(8,442,747)	39,019,118	32.10%
1/1/2039	4.00%	39,019,118	93,284,120	41.83%	597,245	15,528,368	2,398.94	92.27	199.91	7.69	1,870,548	(8,734,498)	47,683,536	38.08%
1/1/2040	4.00%	47,683,536	99,391,857	47.98%	621,135	16,149,502	2,494.90	95.96	207.91	8.00	2,038,419	(19,071,283)	46,800,174	36.29%
1/1/2041	4.00%	46,800,174	96,432,586	48.53%	645,980	16,795,483	2,594.70	99.80	216.22	8.32	2,183,572	(11,367,644)	54,411,584	40.96%
1/1/2042	4.00%	54,411,584	100,970,555	53.89%	671,819	17,467,302	2,698.49	103.79	224.87	8.65	2,576,247	(9,453,871)	65,001,262	47.51%
1/1/2043	4.00%	65,001,262	107,752,534	60.32%	698,692	18,165,994	2,806.43	107.94	233.87	8.99	2,984,883	(12,799,675)	73,352,464	52.05%
1/1/2044	4.00%	73,352,464	111,674,827	65.68%	726,640	18,892,634	2,918.68	112.26	243.22	9.35	3,407,326	(11,070,313)	84,582,110	58.27%
1/1/2045	4.00%	84,582,110	117,636,650	71.90%	755,705	19,648,339	3,035.43	116.75	252.95	9.73	3,602,138	(25,450,302)	82,382,285	55.10%
1/1/2046	4.00%	82,382,285	110,516,010	74.54%	785,934	20,434,273	3,156.85	121.42	263.07	10.12	3,767,370	(14,343,048)	92,240,880	59.90%
1/1/2047	4.00%	92,240,880	114,658,580	80.45%	817,371	21,251,644	3,283.12	126.27	273.59	10.52	4,252,519	(12,875,397)	104,869,646	66.12%
1/1/2048	2.00%	104,869,646	120,644,800	86.92%	425,033	21,676,676	3,348.78	65.66	279.07	5.47	4,722,216	(17,256,504)	114,012,034	69.79%
1/1/2049	2.00%	114,012,034	122,997,422	92.69%	433,534	22,110,210	3,415.76	66.98	284.65	5.58	5,142,044	(16,934,997)	124,329,292	73.89%
1/1/2050	2.00%	124,329,292	126,204,189	98.51%	442,204	22,552,414	3,484.07	68.32	290.34	5.69	5,576,836	(18,293,247)	134,165,295	77.41%
1/1/2051	2.00%	134,165,295	128,752,662	104.20%	451,048	23,003,462	3,553.76	69.68	296.15	5.81	6,148,832	(12,475,465)	150,842,125	84.50%
1/1/2052	2.00%	150,842,125	137,499,610	109.70%	460,069	23,463,532	3,624.83	71.08	302.07	5.92	6,886,556	(12,832,312)	168,359,900	91.56%
1/1/2053	2.00%	168,359,900	146,316,276	115.07%	469,271	23,932,802	3,697.33	72.50	308.11	6.04	7,500,515	(20,493,208)	179,300,009	94.67%
1/1/2054	2.00%	179,300,009	148,241,227	120.95%	478,656	24,411,458	3,771.27	73.95	314.27	6.16	8,142,728	(13,726,739)	198,127,456	101.57%
1/1/2055	2.00%	198,127,456	157,367,063	125.90%	488,229	24,899,688	3,846.70	75.43	320.56	6.29	8,479,740	(36,585,906)	194,920,977	97.01%
1/1/2056	2.00%	194,920,977	145,135,657	134.30%	497,994	25,397,681	3,923.63	76.93	326.97	6.41	8,850,557	(13,853,828)	215,315,388	104.04%

Reserve Study and funding plan subject to Board approval

REPAIR + REPLACEMENT FUND

Consistent with the 2026 budget forecast, the draft 2027 RRF Budget funding recommendation is a 1.5% increase from 2026 (a RRF total of \$1,049/owner in 2027)

REPAIR + REPLACEMENT FUND (RRF)	Forecast 2026	Budget 2027
Beginning Balance	13,395,026	8,023,917
Operating Surplus Applied	-	-
Assessment Funds	6,693,082	6,790,132
Interest Income	602,643	344,533
Expenditures / Capital Additions	(12,666,835)	(7,478,582)
Estimated Ending Balance	8,023,917	7,680,000

A minimum balance that equates to 2.5% of the Association's Total Property and Equipment, as documented in the prior year's Independent Audit.

* 2026 Minimum Balance Rule = \$ 2,413,593 (2.5% x \$ 96,543,705)

* 2027 Minimum Balance Rule = \$ 3,381,644 (2.5% x \$ 135,265,743)

LONG LIFE FUND



WHAT IS THE LONG LIFE FUND (LLF)?

- Administrative Resolution 2025-9: The Long Life Fund (LLF) includes existing Major Components that have a Useful Life in excess of 30 years, including “life-of-the-building”[1] components. “Life-of-the-building” components include, without limitation, foundations, building frames, roof structures, utilities, engineered drainage, and bridges, up to and including full facility replacement.
- The annual LLF allocation will normally be one-fiftieth ($1/50$), or two percent (2%), of the Total Estimated Replacement Cost of the Capital Projects designated in the Long Life Expenditure Plan. However, funding shall be adjusted as required to ensure that the LLF meets 100% of the LLF cash flow requirements within the 10-year funding horizon.
- Achieve all funding minimums and funding goals associated with this policy no later than January 1, 2036.

20-YEAR LONG LIFE EXPENDITURE PLAN

YEARS 2027 – 2036 DRAFT

Showing LLF Project funds only – Projects often have more than one funding source

Amenity	Project	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Changes from 2026
Campground	Campground Bathhouse	-	-	-	-	-	25,000	-	619,000	-	-	-	- Deferred for project prioritization
Downhill Ski	Lift Maintenance Building Relocation and Replacement	-	106,000	878,000	-	-	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Top Shop	-	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Forestry	Forestry Building	-	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	500,000	-	4,337,000	-	-	- No change to scheduling
Golf	Golf Maintenance Building Replacement	-	-	-	-	-	-	-	-	-	-	-	- New Project to LLF off the Building Replacement Schedule
Maintenance	Maintenance Department Building	-	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Marina	Day Camp Building Replacement	-	-	-	-	-	-	-	-	-	37,000	51,014	- No change to scheduling
Marina	Main Building	-	-	-	-	-	-	-	-	-	359,000	367,384	- No change to scheduling
Northwoods	Campus Master Plan - Clubhouse Building	103,000	106,000	620,000	828,000	566,000	551,000	6,458,000	6,644,000	10,143,000	-	-	- Deferred Construction start by one year and adjusted planning spend
Tennis	Tennis + Pickleball Center Building Replacement	-	72,000	181,000	111,000	2,027,000	-	-	-	-	-	-	- No change to scheduling
Estimated Annual Totals, exclude RRF, Inflation Factor, and		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Projects Costs		103,000	284,000	1,679,000	939,000	2,593,000	576,000	6,958,000	7,263,000	14,480,000	396,000	418,398	
Direct and Allocated Overhead													
EXPENDITURES TOTAL		103,000	284,000	1,679,000	939,000	2,593,000	576,000	6,958,000	7,263,000	14,480,000	396,000	418,398	
Operating Fund Surplus Transfer													
Projected Long Life Fund Portion of Annual Assessment		187	195	355	528	384	743	1,069	1,050	528	401	139	
Annual Contribution		1,210,451	1,262,235	2,297,915	3,417,744	2,485,632	4,809,439	6,919,637	6,796,650	3,417,744	2,595,673	899,747	
Investment Interest Income		36,314	72,158	134,697	190,820	242,829	316,461	516,074	526,406	426,525	82,535	100,074	
(Investment) Income Tax		(726)	(1,443)	(2,694)	(3,816)	(4,857)	(6,329)	(10,321)	(10,528)	(8,530)	(1,651)	(2,001)	
NET Indirect Earnings (Investments)		35,587	70,715	132,003	187,003	237,972	310,132	505,752	515,878	417,994	80,884	98,072	
REVENUE TOTAL		1,246,038	1,332,950	2,429,918	3,604,747	2,723,604	5,119,571	7,425,389	7,312,528	3,835,738	2,676,557	997,819	
Beginning		-	1,143,038	2,191,988	2,942,906	5,608,654	5,739,258	10,282,828	10,750,218	10,799,746	155,484	2,436,041	
Ending		1,143,038	2,191,988	2,942,906	5,608,654	5,739,258	10,282,828	10,750,218	10,799,746	155,484	2,436,041	3,015,462	

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

Years 2037 – 2046
Continued on the following slide

Final Draft 20-Year Long Life Expenditure Plan (2027) subject to Board approval

20-YEAR LONG LIFE EXPENDITURE PLAN

YEARS 2037 – 2046 DRAFT

Showing LLF Project funds only– Projects often have more than one funding source

Amenity	Project	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	Changes from 2026
Campground	Campground Bathhouse	-	-	-	-	-	-	-	-	-	-	- Deferred for project prioritization
Downhill Ski	Lift Maintenance Building Relocation and Replacement	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Downhill Ski	Top Shop	-	-	-	-	-	701,162	-	-	5,746,956	-	- No change to scheduling
Forestry	Forestry Building	-	1,627,746	-	-	13,341,549	-	-	-	-	-	- No change to scheduling
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Golf	Golf Maintenance Building Replacement	-	-	-	-	-	-	-	1,486,745	-	11,874,644	New Project to LLF off the Building Replacement Schedule
Maintenance	Maintenance Department Building	-	-	-	1,041,037	-	8,020,754	-	-	-	-	- No change to scheduling
Marina	Day Camp Building Replacement	766,909	-	-	-	-	-	-	-	-	-	- No change to scheduling
Marina	Main Building	5,947,345	-	-	-	-	-	-	-	-	-	- No change to scheduling
Northwoods	Campus Master Plan - Clubhouse Building	-	-	-	-	-	-	-	-	-	-	- Deferred Construction start by one year and adjusted planning spend
Tennis	Tennis + Pickleball Center Building Replacement	-	-	-	-	-	-	-	-	-	-	- No change to scheduling
Estimated Annual Totals, exclude RRF, Inflation Factor, and		2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	
Projects Costs		6,714,255	1,627,746	-	1,041,037	13,341,549	8,721,916	-	1,486,745	5,746,956	11,874,644	
Direct and Allocated Overhead												
EXPENDITURES TOTAL		6,714,255	1,627,746	-	1,041,037	13,341,549	8,721,916	-	1,486,745	5,746,956	11,874,644	
Operating Fund Surplus Transfer												
Projected Long Life Fund Portion of Annual Assessment		1,012	526	625	732	846	879	823	761	692	617	
Annual Contribution		6,550,676	3,404,798	4,045,625	4,738,236	5,476,158	5,689,767	5,327,279	4,925,953	4,479,316	3,993,841	
Investment Interest Income		286,984	196,138	274,441	424,656	570,195	357,405	266,074	421,675	523,849	486,657	
(Investment) Income Tax		(5,740)	(3,923)	(5,489)	(8,493)	(11,404)	(7,148)	(5,321)	(8,433)	(10,477)	(9,733)	
NET Indirect Earnings (Investments)		281,244	192,215	268,952	416,163	558,791	350,257	260,752	413,241	513,372	476,924	
REVENUE TOTAL		6,831,920	3,597,013	4,314,577	5,154,399	6,034,949	6,040,024	5,588,031	5,339,194	4,992,688	4,470,765	
Beginning		3,015,462	3,133,128	5,102,395	9,416,972	13,530,334	6,223,734	3,541,842	9,129,873	12,982,323	12,228,055	
Ending		3,133,128	5,102,395	9,416,972	13,530,334	6,223,734	3,541,842	9,129,873	12,982,323	12,228,055	4,824,177	

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

Final Draft 20-Year Long Life Expenditure Plan (2027) subject to Board approval

LONG LIFE FUND

Consistent with the 2026 budget forecast, the draft 2027 LLF Budget funding recommendation is a 4% increase from 2026 (a LLF total of \$195/owner in 2027)

LONG LIFE FUND (LLF)	Forecast 2026	Budget 2027
Beginning Balance	-	1,143,038
Operating Surplus Applied	-	-
Assessment Funds	1,210,451	1,262,235
Interest Income	36,314	72,158
Expenditures / Capital Additions	(103,726)	(285,443)
Estimated Ending Balance	1,143,038	2,191,988

* There is no "minimum balance" specified in the Policy, but rather a forward looking guidance. The current year's funding level must consider the LLF's future years' balances and cash flow requirements to mitigate year-to-year variability in Capital Reserve allocation. See slide 24 for funding requirements. 2% of the Total Estimated Replacement Cost of the Capital Projects designated in the Long Life Expenditure Plan is currently \$2,279,847.



BOARD FEEDBACK

The Board may provide feedback or guidance on:

- The Reserve Study updates and 30-Year Cash Flow/Funding Plan
- The Long Life Plan updates, and project scheduling and prioritization
- Identifying areas of refinement and/or alternatives
- Identifying any additional information or analysis requests

DEVELOPMENT FUND

(Umbrella Fund)

- New Capital Projects Fund (NCPF)
- New Equipment Fund (NEF)

NEW CAPITAL PROJECTS FUND

WHAT IS THE NEW CAPITAL PROJECTS FUND?

- Administrative Resolution 2025-10: The New Capital Projects Fund (NCPF) is used to provide funding for new Capital Projects. Such Capital Projects include without limitation:
 - Real estate acquisitions, including land purchases
 - New facility development
 - Existing facility upgrades and additions that do not qualify for RSF funding
- For contingency purposes,[1] a minimum balance for the NCPF will be maintained that equates to 2.5% of the Association's Total Property and Equipment, as documented in the prior year's Independent Auditor's Report.
- The annual NCPF allocation will normally be one-tenth (1/10), or ten percent (10%), of the Capital Project costs designated in the NCPP. When the NCPP includes projects beyond the 10-year range, those projects will normally be accounted for in the NCPF allocation on a pro-rata basis. NCPF funding allocations shall be adjusted as required to ensure that the NCPF meets 100% of the NCPF cash flow requirements within the 10-year funding horizon.
- Achieve all funding minimums and funding goals associated with this policy no later than January 1, 2036.

10-YEAR NEW CAPITAL PROJECTS PLAN DRAFT

Showing NCPF Project funds – Projects often have more than one funding source

Amenity	Project	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Changes from 2026
Assoc. Wide	Workforce Housing Implementation Plan	2,942,000	-	-	-	-	-	-	-	-	3,281,000	Defer phase 2 purchase to 2036
Assoc. Wide	Community plan	210,125	-	-	-	-	-	-	-	-	-	No change to scheduling
Assoc. Wide	Mailboxes	90,000	698,000	397,000	364,000	-	-	-	-	-	-	Need to reevaluate plan based on latest information - discuss with Board
ACAC	ACAC Improvements	104,000	542,000	-	-	-	-	-	-	-	-	No change to construction schedule
ACAC	Snowmaking Phase 2 - XC	-	-	-	-	-	-	-	-	-	263,000	Start planning in 2036
Downhill Ski	Snowmaking Phase 2 - Eagle Rock	106,000	2,154,000	-	-	-	-	-	-	-	-	No change to scheduling
Downhill Ski	Conveyor Replacement	-	707,000	-	-	-	-	-	-	-	-	No change to scheduling
Downhill Ski	Lift Maintenance Building Relocation and Replacement	-	162,000	-	-	-	-	-	-	-	-	No change to scheduling
Forestry	New Access Road with Utilities	-	-	-	-	-	-	-	-	-	320,000	Start planning in 2036
Golf	Driving Range Renovation	-	-	-	-	-	-	122,000	-	1,281,000	-	No change to scheduling
Maintenance	Fleet Electric Vehicle Infrastructure	-	107,689	-	-	-	-	-	-	-	1,312,087	Added from 20 year and accelerate planning to stay ahead of future requirements
Marina	Marina Hillside	-	53,845	-	565,704	-	-	-	-	-	-	Added construction funding placeholder
Northwoods	Campus Master Plan - Clubhouse Building	-	-	-	-	2,168,000	2,222,000	2,278,000	-	-	-	Deferred Construction start by one year and adjusted planning spend
Northwoods	Campus Master Plan - Ancillary Facilities	53,000	145,000	149,000	153,000	-	-	-	3,988,000	-	-	No change to scheduling
Snowplay	Snowplay Building with Restrooms and Storage	-	-	-	-	-	-	-	125,000	1,488,000	-	No change to scheduling
Tennis	Tennis + Pickleball Court Improvement Project	-	999,000	882,000	-	-	-	-	-	-	-	Deferring Phases 2 and 3 by 1 year
Tennis	Tennis + Pickleball Center Building Replacement	-	-	-	906,000	-	-	-	-	-	-	Deferred Construction start by one year
Tennis	Dedicated Tennis + Pickleball Center Parking	53,000	27,000	28,000	1,132,000	-	-	-	-	-	-	Deferred Construction start by one year
The Lodge	Lodge Improvements for Pavilion Bar and Backup Power	-	-	-	-	-	-	-	-	-	-	Changed name and expanding project ideas/planning, deferred off 10 year
Trails & Open Space	Implement trail/trailhead projects in the TMP	213,000	67,000	56,000	70,000	192,000	54,000	122,000	125,000	-	964,000	No change to scheduling
Trout Creek	Parking Lot Expansion and Entrance Reconfiguration	-	-	-	-	-	-	-	250,000	2,561,000	-	No change to scheduling
Trout Creek	Storage Building	174,000	-	-	-	-	-	-	-	-	-	No change to scheduling
Trout Creek	Backyard Recreation Area Revamp	-	-	-	-	-	-	-	200,000	-	-	Added construction budget to 10 year
Trout Creek	Cold Plunge/Spa Addition	-	-	-	-	-	-	-	62,443	-	984,065	Added construction budget to 10 year

Continued on the following slide

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

**Final Draft 10-Year New Capital Projects Fund Plan (2027) subject to Board approval*

10-YEAR NEW CAPITAL PROJECTS PLAN DRAFT

Estimated Annual Totals, exclude RRF, Inflation Factor, and direct/allocated overhead		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Projects Costs		3,945,125	5,662,534	1,512,000	3,190,704	2,360,000	2,276,000	2,522,000	4,750,443	5,330,000	7,124,152
Direct and Allocated Overhead		408,440	424,778	441,769	459,440	477,817	496,930	516,807	537,479	558,979	581,338
	EXPENDITURES TOTAL	4,353,565	6,087,311	1,953,769	3,650,144	2,837,817	2,772,930	3,038,807	5,287,923	5,888,979	7,705,489
Operating Fund Surplus Transfer											
Projected New Capital Project Fund Portion of Annual Assessment		782	661	528	714	399	119	186	757	935	1,251
Annual Contribution		5,061,886	4,276,209	3,419,345	4,624,940	2,585,556	771,158	1,201,777	4,900,620	6,055,425	8,097,395
Investment Interest Income		220,998	225,175	151,756	236,353	211,364	155,578	113,018	172,195	200,282	272,423
(Investment) Income Tax		(4,420)	(4,503)	(3,035)	(4,727)	(4,227)	(3,112)	(2,260)	(3,444)	(4,006)	(5,448)
NET Indirect Earnings (Investments)		216,578	220,671	148,721	231,626	207,137	152,467	110,757	168,751	196,277	266,975
	REVENUE TOTAL	5,278,464	4,496,880	3,568,066	4,856,566	2,792,693	923,625	1,312,534	5,069,371	6,251,702	8,364,370
	Beginning	2,304,717	3,229,616	1,639,185	3,253,481	4,459,903	4,414,779	2,565,473	839,200	620,648	983,372
	Ending	3,229,616	1,639,185	3,253,481	4,459,903	4,414,779	2,565,473	839,200	620,648	983,372	1,642,252

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

**Final Draft 10-Year New Capital Projects Fund Plan (2027) subject to Board approval*

NEW CAPITAL PROJECTS FUND

Consistent with the 2026 budget forecast, the draft 2027 NCPF Budget funding recommendation is a 4% increase from 2026 (a NCPF total of \$782/owner in 2027)

NEW CAPITAL PROJECT FUND (NCPF)	Forecast 2026	Budget 2027
Beginning Balance	(1,142,384)	2,304,717
Operating Surplus Applied	-	-
Assessment Funds	4,867,696	5,061,886
Interest Income	146,031	220,998
Expenditures / Capital Additions	(1,566,626)	(4,357,985)
Estimated Ending Balance	2,304,717	3,229,616

A minimum balance that equates to 2.5% of the Association's Total Property and Equipment, as documented in the prior year's Independent Audit.

* 2026 Minimum Balance Rule = \$ 2,413,593 (2.5% x \$ 96543,705)

* 2027 Minimum Balance Rule = \$ 3,381,644 (2.5% x \$ 135,265,743)

BOARD FEEDBACK

The Board may provide feedback or guidance on:

- The New Capital Projects Plan (NCP):
 - The addition or subtraction of Capital Improvements from the NCP
 - Changes to the prioritization, sequencing, or timing of items listed in the NCP
- Identifying areas of refinement and/or alternatives
- Identifying any additional information or analysis requests

NEW EQUIPMENT FUND



WHAT IS THE NEW EQUIPMENT FUND?

- The New Equipment Fund (NEF) is used to provide funding for new Capital Improvements that are not considered and/or cannot be considered a Capital Project or a component of a Capital Project (i.e. Capital Improvements listed in the New Equipment Plan). These Capital Improvements include without limitation the acquisition, installation, and upgrading of furniture, fixtures, vehicles, machinery, equipment, and technology that do not qualify for RSF funding. Resolution 2025-10
- The annual allocation to the NEF will normally be determined to ensure that the NEF meets 100% of the NEF cash flow requirements within a 1-year minimum funding horizon.
- For contingency purposes,[1] a minimum balance for the NEF will be maintained that equates to 0.1% of the Association's Total Property and Equipment, as documented in the prior year's Independent Auditor's Report.
- Achieve all funding minimums and funding goals associated with this policy no later than January 1, 2036.

3-YEAR NEW EQUIPMENT FUND PLAN DRAFT

Dept	Project	2027	2028	2029
Admin/Risk	Digital Radio Transition - Hardware & Programming to add Maintenance Frequency	\$ 35,000.00		
Campground	Bearboxes (43)		\$ 100,000.00	
Comm Dep	Portable Message Trailer		\$ 20,000.00	
Forestry	Ford F-150 Work Truck		\$ 65,000.00	
Forestry	Stump Grinder - Dingo Attachment		\$ 12,000.00	
Forestry	Smaller truck for management			\$ 48,500.00
Forestry/Equestrian	Ford F-250 Work Truck		\$ 75,000.00	
Forestry/Equestrian	Ford F-350 Flat Bed Work Truck	\$ 90,000.00		
Forestry/Mtn Ops	Shared Crew Truck			\$ 80,000.00
Golf Course	VGR Top Changer		\$ 85,000.00	
Golf Course	Multipro 5800 Sprayer - Fairway Sprayer			\$ 92,972.21
Maintenance	Ford F-150 Work Truck		\$ 65,000.00	
Maintenance	Boomlift			\$ 200,000.00
Mtn Ops	Ford F-150 Work Truck	\$ 65,000.00		
Mtn Ops	Bobcat 443			\$ 95,155.73
POTH/DHS	Dough Portioner	\$ 5,000.00		
TCRC	Self Propelling Treadmills - 2	\$ 9,500.00		
TCRC	Stairclimber (1)	\$ 12,000.00		
Tennis	Vaptr Pro Roller (1)	\$ 4,100.00		
Tennis	Tennis & pickle ball - ball mowers - 4	\$ 4,500.00		
Trails	CanyCom - Large Tracked Wheelbarrow	\$ 20,000.00		
Trout Creek	Weight Equipment	\$ 22,000.00		
Trout Creek/Marina	Ford F-150 Work Truck		\$ 65,000.00	

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

**Final Draft 3-Year New Equipment Fund Plan (2026) subject to Board approval*

3-YEAR NEW EQUIPMENT FUND PLAN DRAFT

CONTINUED

Dept	Project	2027	2028	2029
Admin/Risk	Digital Radio Transition - Hardware & Programming to add Maintenance Frequency	35,000.00		
Campground	Bearboxes (43)		100,000.00	
Comm Dep	Portable Message Trailer		20,000.00	
Forestry	Ford F-150 Work Truck		\$ 65,000.00	
Forestry	Stump Grinder - Dingo Attachment		12,000.00	
Forestry	Smaller truck for management			48,500.00
Forestry/Equestrian	Ford F-250 Work Truck		75,000.00	
Forestry/Equestrian	Ford F-350 Flat Bed Work Truck	90,000.00		
Forestry/Mtn Ops	Shared Crew Truck			80,000.00
Golf Course	VGR Top Changer		85,000.00	
Golf Course	Multipro 5800 Sprayer - Fairway Sprayer			92,972.21
Maintenance	Ford F-150 Work Truck		\$ 65,000.00	
Maintenance	Boomlift			200,000.00
Mtn Ops	Ford F-150 Work Truck	\$ 65,000.00		
Mtn Ops	Bobcat 443			95,155.73
POTH/DHS	Dough Portioner	\$ 5,000.00		
TCRC	Self Propelling Treadmills - 2	\$ 9,500.00		
TCRC	Stairclimber (1)	12,000.00		
Tennis	Vaptr Pro Roller (1)	\$ 4,100.00		
Tennis	Tennis & pickle ball - ball mowers - 4	4,500.00		
Trails	CanCom - Large Tracked Wheelbarrow	\$ 20,000.00		
Trout Creek	Weight Equipment	\$ 22,000.00		
Trout Creek/Marina	Ford F-150 Work Truck		65,000.00	
Estimated Annual Totals		2027	2028	2029
Projects Costs		267,100	487,000	516,628
Direct and Allocated Overhead		-	-	-
	EXPENDITURES TOTAL	267,100	487,000	516,628
Operating Fund Surplus Transfer		-	-	-
Projected New Equipment Fund Portion of Annual Assessment		30	35	40
Annual Contribution		194,190	226,555	258,920
Investment Interest Income		6,856	7,341	12,854
(Investment) Income Tax		(137)	(147)	(257)
NET Indirect Earnings (Investments)		6,719	7,195	12,597
	REVENUE TOTAL	200,909	233,750	271,517
Beginning		131,437	298,996	317,262
Ending		65,246	45,745	72,151

Project costs are for estimation purposes only; actual costs will adjust based on bid prices.

*Final Draft 3-Year New Equipment Fund Plan (2026) subject to Board approval



NEW EQUIPMENT FUND

The draft 2027 NEF Budget funding recommendation is \$30/owner.

NEW EQUIPMENT FUND (NEF)	Forecast 2026	Budget 2027
Beginning Balance	29,742	131,437
Operating Surplus Applied	-	-
Assessment Funds	194,190	194,190
Interest Income	6,718	6,856
Expenditures / Capital Additions	(99,213)	(267,237)
Estimated Ending Balance	131,437	65,246

A minimum balance that equates to 0.1% of the Association's Total Property and Equipment, as documented in the prior year's Independent Audit.

* 2026 Minimum Balance Rule = \$ 96,544 (0.1% x \$ 96,543,705)

* 2027 Minimum Balance Rule = \$ 135,266 (0.1% x \$ 135,265,743)

**** Staff proposes to update the Minimum Balance policy language ****

BOARD FEEDBACK

The Board may provide feedback or guidance on:

- The New Equipment Fund (NEF):
 - The addition or subtraction of Capital Improvements from the NEP
 - Changes to the prioritization, sequencing, or timing of items listed in the NEP
- Identifying areas of refinement and/or alternatives
- Identifying any additional information or analysis requests

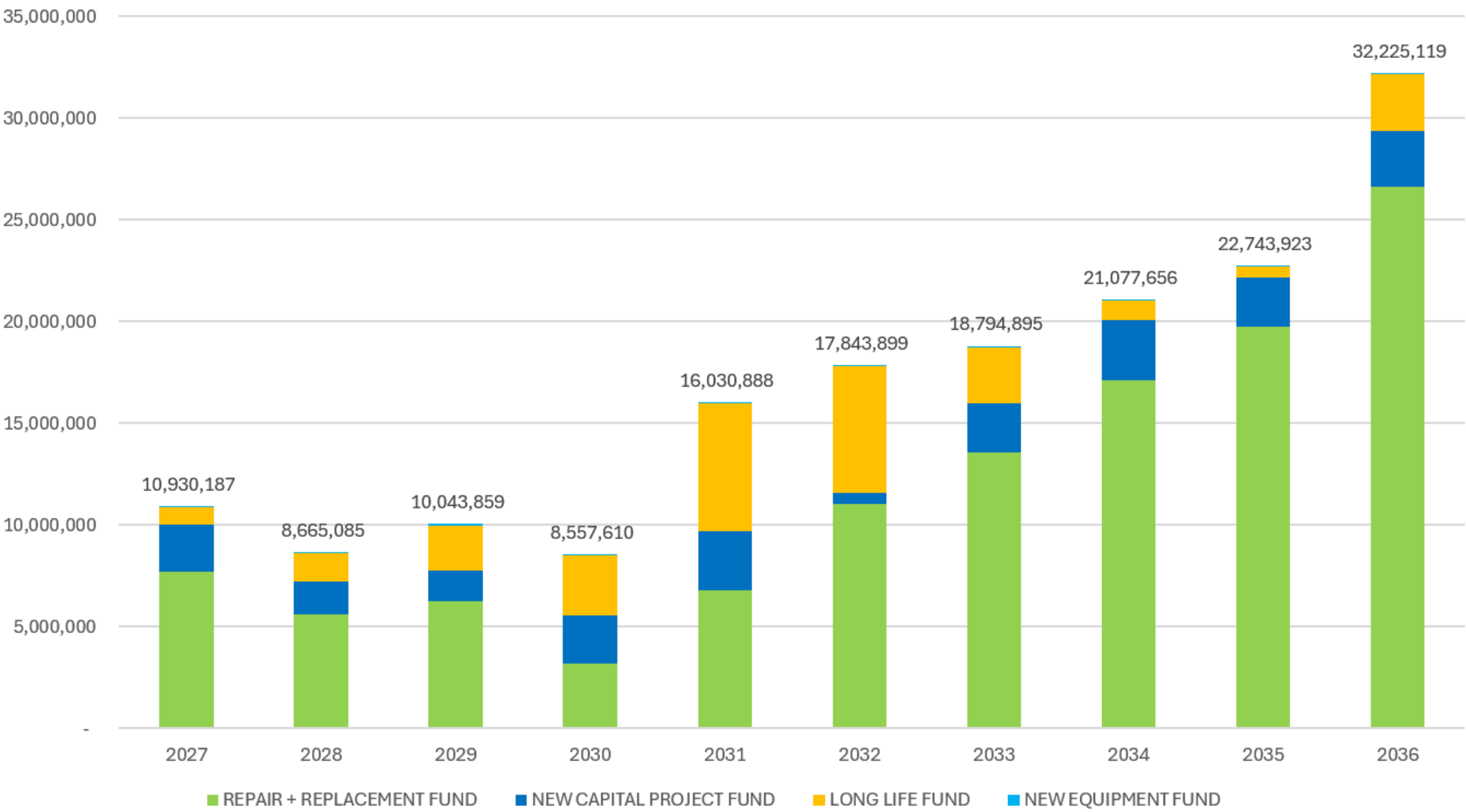


CAPITAL RESERVES CONSOLIDATED

USING STAFF'S CURRENT BUDGET ASSUMPTIONS, THE IMPACTS TO THE CAPITAL RESERVE ACCOUNTS ARE:

Reserve Fund	2026 Budget	2027 DRAFT Budget	YoY Variance (\$\$\$)	YoY Variance (%)
Repair + Replacement	\$ 1,034	\$ 1,049	\$ 15	1%
Long Life Fund	\$ 187	\$ 195	\$ 8	4%
New Capital Project Fund	\$ 752	\$ 782	\$ 30	4%
New Equipment Fund	\$ 30	\$ 30	\$ -	0%
Total Reserve	\$ 2,003	\$ 2,056	\$ 53	3%

PROJECTED 10-YEAR CAPITAL RESERVE FUNDS COMBINED ENDING BALANCES



RRF Policy:
Minimum
Balance
requirement
(25% of the
Capital
Improvement
costs funded)
achieved in
2036

8/28/26 BUDGET WORK SESSION FOLLOW UP



FOLLOW UP ITEMS FROM 8/28 MTG

- Operating Plan Fees to pace with inflation
- Workers Comp comparative analysis between Group Captive and Traditional Market offering
- Select department follow-up
 - Golf, Equestrian and F+B
 - Public Amenity break-even effort

2027 AMENITY ACCESS OPERATING PLAN FEES



OPERATING PLAN DRAFT

OPERATING PLAN

As is required by the updated Amenity Access Rule, staff will publish an,

“Amenity Access Operating Plan...detailing the fees, conditions and restrictions applicable to implementing, administering and managing the rule generally;...to the various categories and subcategories of Private Amenity users defined in this rule.”

FEEDBACK FROM THE 8/28 BUDGET SESSION

- Adjust fees to consider inflation

UPDATED DRAFT

- Will include a minor increase to highest volume Daily Access Fees upon Board consensus

AMENITY ACCESS - OPERATING PLAN FEES DRAFT

ADMINISTRATIVE AND PRIVATE AMENITY DAILY ACCESS FEES

2027 Operating Budget Draft for Private Amenities and Member Services includes below recommendations based on direction related to inflation

Fee Products	2025 Rate	2026 Rate	2027 Rate Recommendation	Estimated Additional Cost Offset
Personal Guest Daily Access – per person 7+	\$15	\$15	\$16	\$22,000*
STR Tenant – per person 7+	\$24	\$30	\$32	\$6,000*
Residential Tenant Owner Relinquish Process	NA	\$90	\$100	\$2,000
STR Card Administration - Annual	NA	\$90	\$100	\$4,000
Extra Member Photo ID Card (ages 7+)	\$155	\$175	\$185	\$11,000

Additional Information

- Guest fee has remained the same since 2023, unaccompanied guest access fee was reduced from \$20 per person to \$15 per person in 2025
- Final draft of the 2027 Amenity Access Operating Plan will be submitted upon Board consensus on related fees

* Amounts added to the current draft

BOARD FEEDBACK – DRAFT 2027 AMENITY ACCESS OPERATING PLAN

Below are the items staff is seeking feedback or guidance on:

1. The 2027 Amenity Access Operating Plan Administrative and Daily Access fee recommendations
2. Identify any final areas of refinement and/or alternatives needed for budget approval decision-making



DRAFT 2027 OPERATING FUND BUDGET SELECT DEPARTMENT FOLLOW-UP

A group of four people, including three adults and one child, are riding bicycles on a wooden trail. They are seen from behind, moving away from the camera. The trail is surrounded by dense evergreen trees and some low-lying shrubs. The scene is bright and sunny.

FOLLOW UP ITEMS FROM AUG. 28 MEETING

Draft 2027 Operating Fund Department Additional Review

- Revenue forecast validations (opportunities and comps)
- Specific Amenities review – Golf, Equestrian and F+B
- WC Group Captive (separate agenda item on 9/25)
- Public Amenities – Break even objective

OPERATING FUND FOLLOW UP FROM 8/29 BUDGET SESSION

GOLF, EQUESTRIAN AND F&B

DEPT	REVENUE	EXPENSE	NOR CHANGE FROM BUDGET SESSION 1
Consolidated Golf	Increased revenue expectations based on highest volume product fee adjustments and change to season pass products \$80,000	Minor Golf expense and labor adjustments (\$25,000)	\$105,000
Equestrian	Adjustment of camp, boarding and lesson revenue to reflect the 2027 ops plan and momentum given current year marketing efforts \$42,000	Payroll and expense increase to support new programming \$16,000	\$26,000
Consolidated F&B	Explored changes to MPG service - changes were net negative and thus rejected by staff. \$0 Explored changes to ACC operating calendar – and opportunities existed for higher shoulder seasons Edibol targets \$10,000 Slightly increased DHS visitations and yields presented a reasonable opportunity \$51,000	Improved staffing efficiency with better salaried staff reliance in the shoulder seasons offset increases to COGs and expenses \$15,000	\$46,000



GOLF SUMMARY

Tahoe Donner Association

Operating Fund

2027 Budget

Golf (Operations and Maintenance)

Consolidated from Drafts

	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Forecast	2027 Budget
Revenue	1,536,980	1,641,042	1,327,568	1,545,735	2,142,139	1,833,289	2,156,939	1,959,306
Cogs	(57,808)	(85,288)	(91,880)	(107,511)	(120,935)	(118,173)	(111,148)	(115,777)
Gross Margin	1,479,172	1,555,754	1,235,687	1,438,224	2,021,204	1,715,116	2,045,791	1,843,528
Payroll Direct-Salary	(259,973)	(337,647)	(331,086)	(363,041)	(382,494)	(391,502)	(388,015)	(401,364)
Payroll Direct-Hourly	(476,686)	(623,731)	(523,321)	(673,496)	(670,279)	(700,902)	(727,454)	(732,433)
Payroll Direct-Total	(736,659)	(961,379)	(854,406)	(1,036,536)	(1,052,773)	(1,092,405)	(1,115,469)	(1,133,797)
Payroll Burden	(178,656)	(229,329)	(223,319)	(272,204)	(284,775)	(296,468)	(308,186)	(333,765)
Payroll	(915,316)	(1,190,707)	(1,077,725)	(1,308,741)	(1,337,548)	(1,388,872)	(1,423,655)	(1,467,562)
Expenses	(527,245)	(600,886)	(475,623)	(556,029)	(589,406)	(592,671)	(566,953)	(660,141)
NORBO	36,612	(235,839)	(317,661)	(426,546)	94,250	(266,428)	55,183	(284,174)
Capital Expense Allocation	-	-	-	-	-	-	-	-
NOR	36,612	(235,839)	(317,661)	(426,546)	94,250	(266,428)	55,183	(284,174)
COGS %	-4%	-5%	-7%	-7%	-6%	-6%	-5%	-6%
Payroll Direct %	-48%	-59%	-64%	-67%	-49%	-60%	-52%	-58%
Payroll Burden % Payroll	-24%	-24%	-26%	-26%	-27%	-27%	-28%	-29%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.

GOLF SUMMARY - CONTINUED

ADDITIONAL REVENUE

- Fee increases to the highest volume daily green fee products – Prime and Twilight
- Reduce season pass product offerings
 - No longer offer Midweek Plus or PM season passes
 - The only season pass available to Members and the public will be the Unlimited season pass
- Small increase to multi-pack products for controlled yield opportunity for former season pass purchasers not wanting the Unlimited season pass

Select Products	2026 Rate	2027 Rate	Discount from Public
Member Prime Daily Green Fee	\$115	\$125	43%
Guest Prime Daily Green Fee	\$155	\$170	23%
Public Prime Daily Green Fee	\$205	\$220	n/a



EQUESTRIAN SUMMARY

Tahoe Donner Association

Operating Fund

2027 Budget

080 Equestrian

	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Forecast	2027 Budget
Revenue	78,689	140,341	152,553	170,120	143,210	138,282	158,756	169,801
Cogs	-	(1,165)	(1,242)	(3,329)	(1,231)	(1,380)	(1,774)	(8,280)
Gross Margin	78,689	139,177	151,311	166,791	141,979	136,902	156,982	161,521
Payroll Direct-Salary	(26,506)	(60,996)	(64,262)	(73,165)	(76,297)	(85,684)	(76,076)	(78,485)
Payroll Direct-Hourly	(56,440)	(70,122)	(97,126)	(108,543)	(96,624)	(91,737)	(18,288)	(104,724)
Payroll Direct-Total	(82,946)	(131,118)	(161,389)	(181,708)	(172,921)	(177,421)	(94,365)	(183,209)
Payroll Burden	(18,585)	(44,815)	(46,649)	(55,237)	(49,174)	(55,140)	(57,314)	(54,041)
Payroll	(101,531)	(175,933)	(208,038)	(236,945)	(222,095)	(232,561)	(151,679)	(237,250)
Expenses	(88,445)	(120,200)	(134,768)	(147,242)	(116,309)	(114,500)	(206,885)	(123,745)
NORBO	(111,287)	(156,956)	(191,495)	(214,067)	(196,425)	(210,159)	(201,582)	(199,474)
Capital Expense Allocation	-	-	-	-	-	-	-	-
NOR	(111,287)	(156,956)	(191,495)	(214,067)	(196,425)	(210,159)	(201,582)	(199,474)
COGS %	0%	-1%	-1%	-2%	-1%	-1%	-1%	-5%
Payroll Direct %	-105%	-93%	-106%	-107%	-121%	-128%	-59%	-108%
Payroll Burden % Payroll	-22%	-34%	-29%	-30%	-28%	-31%	-61%	-29%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.

EQUESTRIAN SUMMARY - CONTINUED

MODIFIED OPERATIONS

Staff developed several budget scenarios to modify the Equestrian operation to reduce the operating loss

- Herd reduction had a far greater impact to revenue opportunity than cost reduction
- No herd (boarding only) was the only scenario that resulted in significant NOR shift with an estimated operating loss of approximately \$80k

STAFF RECOMMENDATION

Staff is optimistic about the momentum developed at the Equestrian Center this season and recommends the continuation of the current herd size to facilitate the 2027 operating plan. This will allow time to further develop opportunities to continue to build momentum



CONSOLIDATED FOOD + BEVERAGE SUMMARY

Tahoe Donner Association

Operating Fund

2027 Budget

F&B (The Lodge, POTH, ACAC, Winter F&B)

Consolidated from Drafts

	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Forecast	2027 Budget
Revenue	2,322,810	3,554,946	3,846,765	3,667,631	3,364,897	4,438,175	4,300,947	4,306,695
Cogs	(771,875)	(1,200,161)	(1,162,846)	(1,193,881)	(1,074,705)	(1,360,442)	(1,302,420)	(1,310,535)
Gross Margin	1,550,936	2,354,785	2,683,919	2,473,750	2,290,192	3,077,733	2,998,527	2,996,160
Payroll Direct-Salary	(561,237)	(692,365)	(698,414)	(730,125)	(786,505)	(861,742)	(921,840)	(1,024,245)
Payroll Direct-Hourly	(882,274)	(1,406,203)	(1,384,583)	(1,414,661)	(1,246,560)	(1,338,038)	(1,421,329)	(1,345,088)
Payroll Direct-Total	(1,443,511)	(2,098,568)	(2,082,997)	(2,144,786)	(2,033,065)	(2,199,780)	(2,343,169)	(2,369,333)
Payroll Burden	(430,072)	(612,453)	(631,220)	(664,388)	(676,846)	(764,757)	(769,695)	(738,042)
Payroll Expenses	(1,873,583)	(2,711,021)	(2,714,217)	(2,809,174)	(2,709,911)	(2,964,538)	(3,112,864)	(3,107,375)
NORBO	(879,715)	(1,096,622)	(955,432)	(1,150,178)	(1,149,408)	(660,030)	(895,411)	(957,277)
Capital Expense Allocation	-	-	-	-	-	-	-	-
NOR	(879,715)	(1,096,622)	(955,432)	(1,150,178)	(1,149,408)	(660,030)	(895,411)	(957,277)
COGS %	-33%	-34%	-30%	-33%	-32%	-31%	-30%	-30%
Payroll Direct %	-62%	-59%	-54%	-58%	-60%	-50%	-54%	-55%
Payroll Burden % Payroll	-30%	-29%	-30%	-31%	-33%	-35%	-33%	-31%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.



F+B SUMMARY - CONTINUED

F+B OPERATING MODEL

Consolidated Lodge Operations

- **Centralized Operations** — MPG, Beverage Cart and T9 Grill share Lodge-based staffing and support.
 - **MPG:** \$45–50K summer revenue | ~\$10K direct staffing
 - **Beverage Cart:** \$55–65K summer revenue | ~\$10K direct staffing
 - **Summer F+B:** ~\$100K direct staffing | Supports ~\$365K revenue across MPG (\$50K), Golf (\$65K), Pavilion (\$190K) and the T-9 Grill Window (\$60K)

Alder Creek Cafe – Shoulder Season

- Limited operations leverage **existing salaried overhead**, generating revenue against fixed costs.
- **Lean hourly staffing** scales with demand.
- Hourly staff also provide **banquet and event staffing flexibility**.
- Objective: **incremental contribution + member availability**, not stand-alone restaurant profitability.

HOA Amenity vs Restaurant Business

An HOA amenity is managed for **availability and member service**. F+B must balance revenue opportunities with the cost of maintaining member access, even when standalone economics would not justify operating.

OPERATING FUND

OTHER SIGNIFICANT DEPARTMENT BUDGET CHANGES (non-RRF) +/- \$25K*

DEPT	REVENUE	EXPENSE	NOR CHANGE FROM 8/28 BUDGET SESSION
Consolidated Downhill	Slight yield increase due to daily product price adjustment, additional skier visits projected \$179,000	Estimated decrease in GL Insurance, WC, and benefit costs offsetting increases to utilities (\$42,000)	\$221,000
XC (Cross Country)	Small (3%) price increase \$17,000	Estimate decrease in Labor and Expenses (\$13,000)	\$30,000
Administration	Decreased forecasted Delinquency Fees in line with 2026 actuals (\$58,000)	Components shifted from RRF to OPER \$40,000; WC Burden decreased with Captive (\$4,000)	(\$58,000)

** Excluding those departments with significant changes driven “only” by RRF to OPER changes.*

CONSOLIDATED – PUBLIC AMENITIES

Tahoe Donner Association Operating Fund 2027 Budget

Consolidated from Drafts - Public Amenities

	<u>2021 Actual</u>	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Actual</u>	<u>2025 Actual</u>	<u>2026 Budget</u>	<u>2026 Forecast</u>	<u>2027 Budget</u>
Revenue	9,514,762	12,910,439	12,914,167	12,610,631	11,705,426	14,553,785	14,116,579	14,115,716
Cogs	(1,001,025)	(1,508,240)	(1,509,227)	(1,556,077)	(1,408,521)	(1,739,875)	(1,672,915)	(1,670,383)
Gross Margin	8,513,738	11,402,200	11,404,940	11,054,554	10,296,906	12,813,910	12,443,664	12,445,334
Payroll Direct-Salary	(1,468,814)	(1,708,604)	(1,870,927)	(1,945,905)	(2,126,825)	(2,303,792)	(2,343,434)	(2,607,935)
Payroll Direct-Hourly	(2,727,489)	(3,876,754)	(3,882,208)	(4,094,884)	(3,943,789)	(4,211,130)	(4,159,713)	(4,295,795)
Payroll Direct-Total	(4,196,303)	(5,585,358)	(5,753,135)	(6,040,789)	(6,070,615)	(6,514,922)	(6,503,146)	(6,903,730)
Payroll Burden	(1,069,765)	(1,479,738)	(1,557,836)	(1,663,055)	(1,751,304)	(1,923,445)	(1,958,678)	(1,906,962)
Payroll	(5,266,069)	(7,065,096)	(7,310,972)	(7,703,844)	(7,821,919)	(8,438,368)	(8,461,824)	(8,810,691)
Expenses	(2,470,373)	(3,131,989)	(3,528,861)	(3,069,961)	(2,881,749)	(3,307,722)	(3,454,101)	(3,677,963)
NORBO	777,296	1,205,114	565,108	280,749	(406,762)	1,067,820	527,739	(43,320)
Capital Expense Allocation	-	-	-	67,073	96,743	114,000	131,631	150,000
NOR	777,296	1,205,114	565,108	347,822	(310,019)	1,181,820	659,370	106,680
COGS %	-11%	-12%	-12%	-12%	-12%	-12%	-12%	-12%
Payroll Direct %	-44%	-43%	-45%	-48%	-52%	-45%	-46%	-49%
Payroll Burden % Payroll	-25%	-26%	-27%	-28%	-29%	-30%	-30%	-28%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.

CONSOLIDATED – PRIVATE AMENITIES

Tahoe Donner Association
Operating Fund
2027 Budget

Consolidated from Drafts - Private Amenities

	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Forecast	2027 Budget
Revenue	1,465,946	1,801,503	1,914,911	2,094,384	2,182,360	2,141,329	2,212,973	2,260,430
Cogs	(101,870)	(128,546)	(117,900)	(160,055)	(165,450)	(177,299)	(181,584)	(184,434)
Gross Margin	1,364,076	1,672,958	1,797,011	1,934,329	2,016,910	1,964,030	2,031,389	2,075,996
Payroll Direct-Salary	(370,762)	(381,239)	(403,611)	(443,602)	(500,076)	(474,172)	(469,926)	(529,372)
Payroll Direct-Hourly	(803,783)	(1,048,741)	(1,072,885)	(1,186,273)	(1,254,861)	(1,239,214)	(1,201,846)	(1,399,828)
Payroll Direct-Total	(1,174,545)	(1,429,980)	(1,476,497)	(1,629,875)	(1,754,937)	(1,713,386)	(1,671,772)	(1,929,200)
Payroll Burden	(212,297)	(266,561)	(301,851)	(369,118)	(329,908)	(379,372)	(373,431)	(411,388)
Payroll Expenses	(1,386,842)	(1,696,541)	(1,778,348)	(1,998,992)	(2,084,845)	(2,092,758)	(2,045,203)	(2,340,589)
NORBO	(776,781)	(941,127)	(1,061,989)	(1,167,345)	(1,181,881)	(1,391,131)	(1,302,811)	(1,578,557)
Capital Expense Allocation	-	-	-	-	-	-	-	-
NOR	(776,781)	(941,127)	(1,061,989)	(1,167,345)	(1,181,881)	(1,391,131)	(1,302,811)	(1,578,557)
COGS %	-7%	-7%	-6%	-8%	-8%	-8%	-8%	-8%
Payroll Direct %	-80%	-79%	-77%	-78%	-80%	-80%	-76%	-85%
Payroll Burden % Payroll	-18%	-19%	-20%	-23%	-19%	-22%	-22%	-21%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.

CONSOLIDATED – SUPPORT OPERATIONS

Tahoe Donner Association
Operating Fund
2027 Budget

Consolidated (SUPPORT)from Drafts

	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Budget	2026 Forecast	2027 Budget
Revenue	865,533	1,260,390	1,134,089	1,168,850	1,214,636	1,491,142	1,624,997	1,405,538
Cogs	-	(161)	(174)	-	-	(2,150)	(2,262)	(7,440)
Gross Margin	865,533	1,260,229	1,133,915	1,168,850	1,214,636	1,488,992	1,622,735	1,398,098
Payroll Direct-Salary	(2,616,470)	(2,957,231)	(3,076,002)	(3,225,109)	(4,170,026)	(4,010,572)	(4,135,469)	(4,804,612)
Payroll Direct-Hourly	(2,005,623)	(2,167,147)	(1,924,421)	(2,109,343)	(2,778,509)	(2,998,287)	(2,741,167)	(2,886,654)
Payroll Direct-Total	(4,622,094)	(5,124,378)	(5,000,423)	(5,334,453)	(6,948,535)	(7,008,859)	(6,876,636)	(7,691,266)
Payroll Burden	(1,158,311)	(1,323,808)	(1,403,592)	(1,526,237)	(2,018,688)	(2,133,473)	(2,054,809)	(2,372,178)
Payroll	(5,780,405)	(6,448,187)	(6,404,015)	(6,860,690)	(8,967,223)	(9,142,332)	(8,931,445)	(10,063,444)
Expenses	(2,579,139)	(3,361,797)	(3,093,111)	(3,533,554)	(3,503,728)	(3,834,452)	(4,178,500)	(5,168,203)
NORBO	(7,494,011)	(8,549,754)	(8,363,211)	(9,225,395)	(11,256,315)	(11,487,791)	(11,487,210)	(13,833,548)
Capital Expense Allocation	529,181	335,320	30,300	835,049	1,091,623	1,224,105	1,007,185	1,688,552
NOR	(6,964,830)	(8,214,435)	(8,332,911)	(8,390,345)	(10,164,692)	(10,263,686)	(10,480,025)	(12,144,996)
COGS %	0%	0%	0%	0%	0%	0%	0%	-1%
Payroll Direct %	-534%	-407%	-441%	-456%	-572%	-470%	-423%	-547%
Payroll Burden % Payroll	-25%	-26%	-28%	-29%	-29%	-30%	-30%	-31%

Work in progress, subject to further review by staff. Data has not been reviewed by the board.



OPERATING FUND MINIMUM BALANCE

Per 2025-11 Operating Fund Policy,

“The Board shall establish the annual Operating Fund Minimum Balance as part of the Annual Budget Development Process. As a goal, the Operating Fund Minimum Balance should be no less than 15% of the Association’s annual operating expenses.”

	2022	2023	2024	2025 *	2026 **	2027 **
Starting Balance	3,092,665	2,858,823	2,515,860	1,459,883	3,220,122	2,917,122
Ending Balance	2,858,823	2,515,860	1,459,883	3,220,122	2,917,122	2,917,122
Target Balance	2,500,000	2,500,000	2,500,000	2,500,000	4,499,606	4,483,591

* Forecast finish (remainder of 2026 flat from Aug 31 Recovery Plan Forecast, and 2027 flat to budget)

“When surpluses occur in the Operating Fund at the end of the fiscal year following payment of all operating expenses, those surplus monies shall be held in the Operating Fund until the Operating Fund Minimum Balance equals no less than 15% of the Association’s annual operating expenses.”

BOARD FEEDBACK - OPERATING FUND

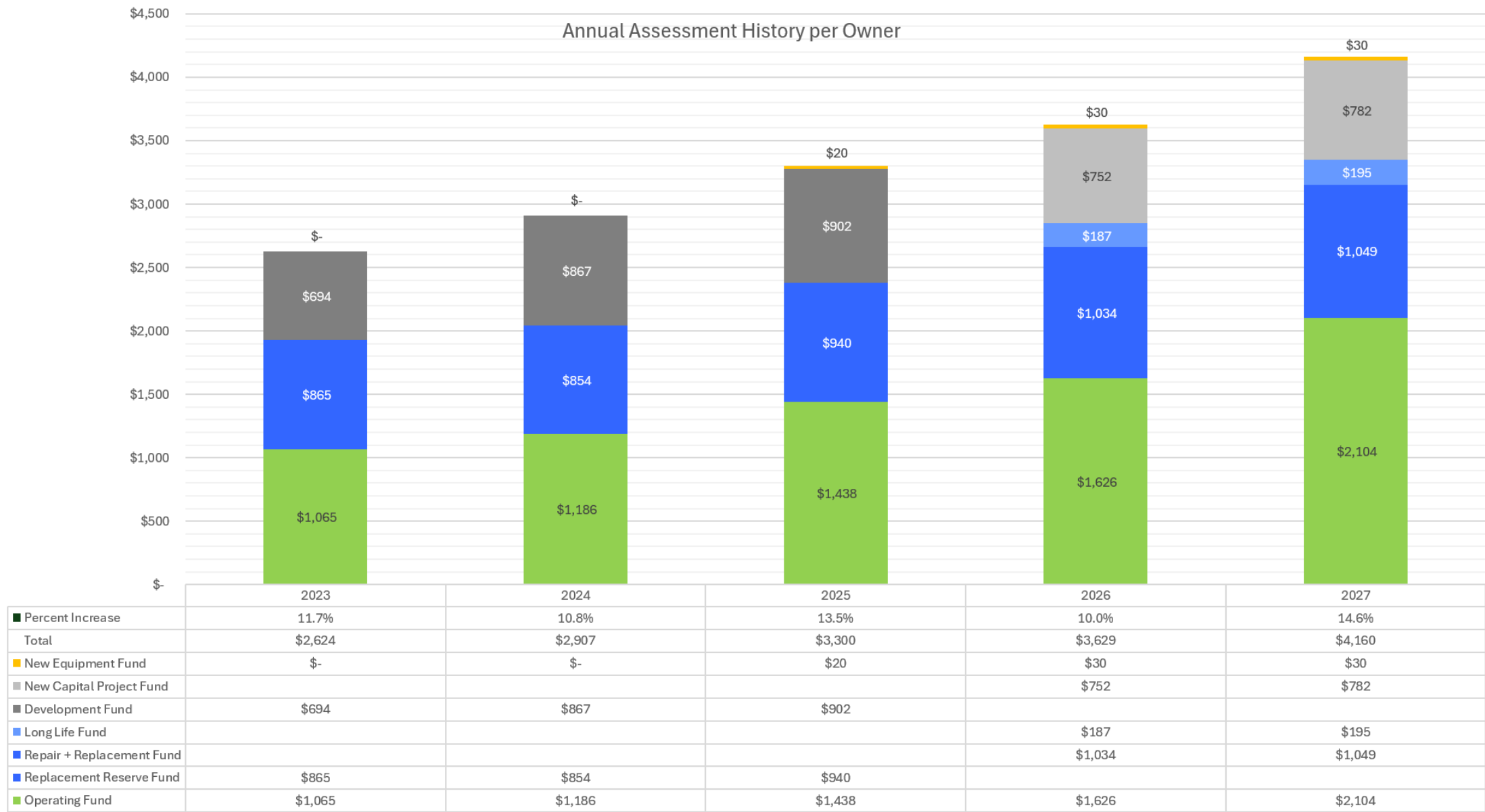
The board may provide feedback or guidance on:

1. Draft 2027 Operating Fund Budget
 - a) Operating Fund Minimum balance
 - b) Does the Board support advancing the Draft 2027 Operating Fund Budget as presented? If the Board seeks a lower Operating Fund Assessment, staff requests direction regarding the level of further reduction, recognizing that additional reductions would require changes to planned programs and services, staffing levels, and/or other initiatives included in the Draft Budget.



DRAFT 2027 CONSOLIDATED BUDGET AND ANNUAL ASSESSMENT

DRAFT TOTAL ANNUAL ASSESSMENT FUND DETAIL



DRAFT OVERALL ASSESSMENT

PRELIMINARY SUMMARY

As part of the 2026 budget cycle, Capital Funds were recommended increases, respectively. These increases are reflected in the 2027 strategic budget drivers as part of the Annual Budget Development Process.

Certain recurring technology costs are proposed to move from the RRF to the Operating Fund based on Auditor and Reserve Specialist guidance. With those costs moved to the Op Fund, Staff recommends reducing the proposed 10% RRF funding increase to align with the updated Reserve Study and long-term funding needs. **This is primarily a shift in where these costs are funded, not a new cost to members.**

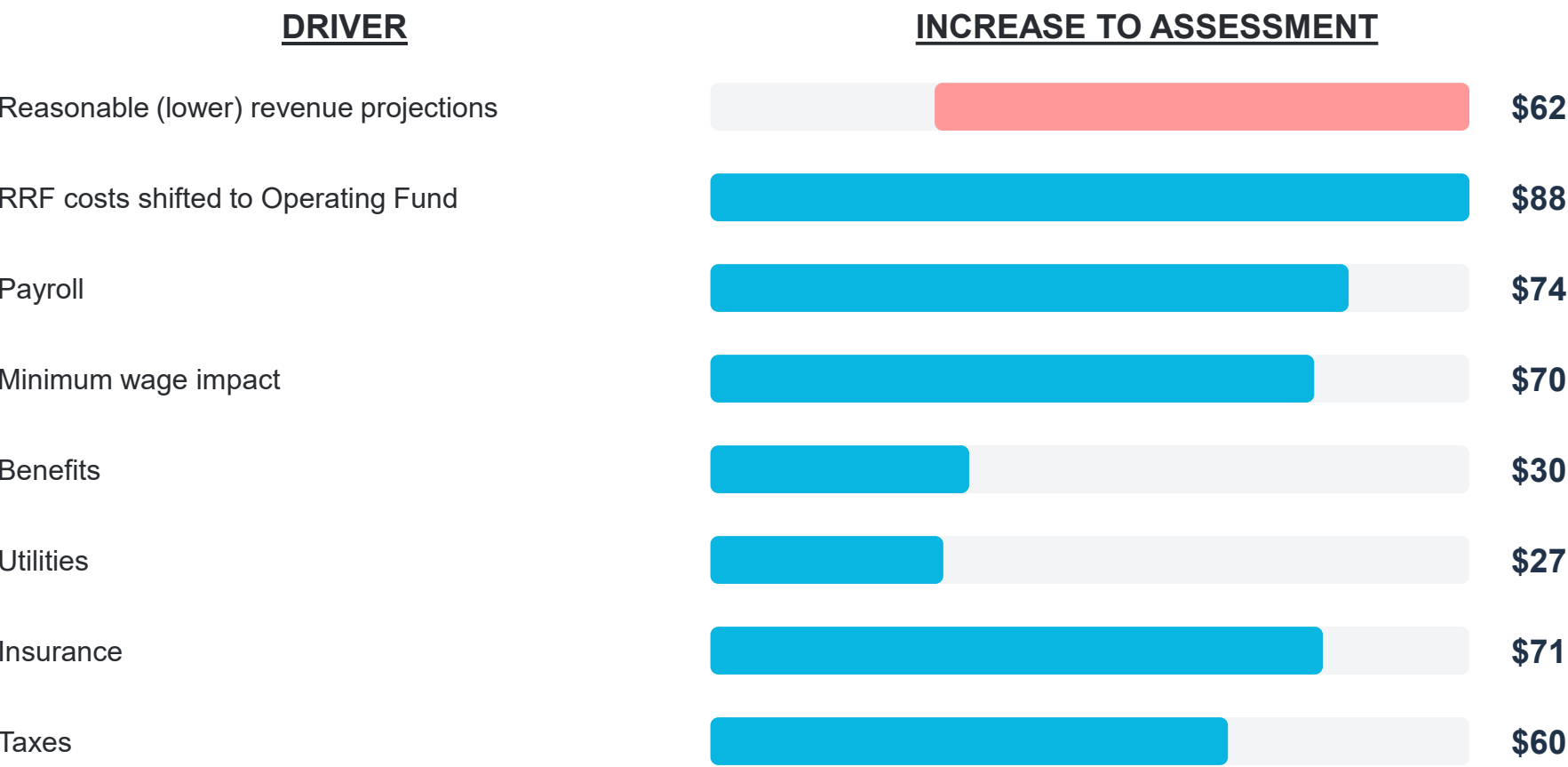
	2026 Assessment	2027 DRAFT Assessment	\$ increase from prior year	% increase from prior year
Repair + Replacement Fund (RRF)	\$1,034	\$1,049	\$15	1%
Long Life Fund (LLF)	\$187	\$195	\$8	4%
New Capital Projects Fund (NCPF)	\$752	\$782	\$30	4%
New Equipment Fund (NEF)	\$30	\$30	\$0	0%
Operating Fund	\$1,618	\$2,104	\$486	30%
Total Annual Assessment	\$3,621	\$4,160	\$539	15%



ANNUAL OPERATING ASSESSMENT

PRIMARY DRIVERS OF YoY INCREASE

Drivers of the \$482 / property increase



The remaining \$4 / property reflects other net budget changes.

\$482 of \$486

99.2% of the total increase
driven by “uncontrollable” factors

What is driving the increase?

- Higher labor and minimum-wage costs (“Payroll” reflective of Strategic new roles, and market adjustments to existing roles)
- Benefits, utilities, insurance and taxes
- Operating costs shifted from the Repair + Replacement Fund (RRF)
- Realistic / reasonable revenue assumptions.

BOARD FEEDBACK REVIEW

Review the board feedback or guidance on:

- Draft long-range capital schedules and funding plans, 2027 Capital Fund Budgets
- Proposed work to developed updated NEF minimum balance policy language
- Draft 2027 Operating Fund and Amenity Access Operating Plan
- Identifying areas of refinement and/or alternatives
- Identifying any additional information or analysis requests





NEXT BUDGET MEETING

10/9/2026

At the 10/09/2026 Special Board Meeting Budget Session, the Board may consider approving:

- 2027 Amenity Access Operating Plan Recommendation
- 2027 Annual Budget Recommendation
- 2027 Operating Fund Minimum Balance Recommendation
- Total 2027 Annual Assessment Recommendation

QUESTIONS?

THANK YOU

REFERENCE MATERIAL

SIGNIFICANT CAPITAL PROJECTS FOR 2027

2027 CAPITAL PROJECTS

WORKFORCE HOUSING IMPLEMENTATION PLAN

Amenity:	Association-wide
Project Description:	Tahoe Donner and the greater Truckee-Tahoe region as a whole are undergoing a vast workforce housing shortage. The Association needs to be proactive in this area to continue attracting and retaining employees. A Feasibility Study was conducted and completed in October 2024. Several housing options were proposed and staff has identified employee need type and strategies that would fulfill that need. A cost benefit analysis is currently underway with expected completion in early October. To fulfill TDA's immediate need, the analysis is indicating continued master lease or purchase of multi-residential complex.
Strategic Plan Initiative:	3, 5
Cost Estimate Basis:	• 2026 - Prepare Chalet House to sell • 2027 - Purchase multi-residential complex • 2036 - Construct addition on multi-residential property or purchase another unit. Assumes using profit for Chalet House sale (estimate \$500k)



Phase	Budget										Total
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Professional Services											
Construction	3,021,016									3,000,000	
Total	\$ 3,021,016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 6,021,016
NCPF (New Capital Project Fund)	2,800,000									2,500,000	
RRF (Repair and Replacement Fund)	217,303										
LLF (Long Life Fund)											
Profit from Chalet House sale										500,000	
Total	\$ 3,017,303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 6,017,303
NCPF (New Capital Project Fund)	2,942,000	-	-	-	-	-	-	-	-	3,281,000	6,223,000
RRF (Repair and Replacement Fund)	229,000	-	-	-	-	-	-	-	-	-	229,000
LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	657,000	657,000
Year	3,171,000	-	-	-	-	-	-	-	-	3,938,000	7,109,000

2027 CAPITAL PROJECTS

TAHOE DONNER COMMUNITY PLAN

Amenity:	Association-wide
Project Description:	A multi-year structured initiative to develop a comprehensive Tahoe Donner Community Plan (TDCP), grounded in a new, future-oriented community vision and mission. The TDCP will be a comprehensive roadmap that guides future capital investments, supports community lifestyles, financially sustainable operations, and protects environmental resources.
Strategic Plan Initiative:	1, 2, 3, 4, 5, 6
Cost Estimate Basis:	Estimate based of past planning document costs from recent initiatives



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	200,000										
	Construction											
	Total	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Funding Source	NCPF (New Capital Project Fund)	200,000										
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	
	LLF (Long Life Fund)											
	Other											
	Total	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Projected Spend per Year	NCPF (New Capital Project Fund)	210,125	-	-	-	-	-	-	-	-	-	210,125
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		210,125	-	-	-	-	-	-	-	-	-	210,125

2026 CAPITAL PROJECTS

MAILBOXES

Amenity:	Association-wide
Project Description:	Many of the current mailbox clusters are no longer weatherproof, are rusting out at the bases, and have exceeded their useful life. In addition, with more full-time residents in Tahoe Donner there is a need to expand our mailboxes. We currently have 2,630 mailboxes split between four different outside locations. The project needs further analysis to understand the full scope and best direction for the association. USPS direction is to provide boxes for all properties. Staff is currently including roof structures.
Strategic Plan Initiative:	5
Cost Estimate Basis:	2026 - Design Northwoods location. Repurpose design for other locations. 2027 - Rehab the Northwoods and Northwoods location. New snow removal friendly layout, new concrete, all new boxes including expansion to 3,000 boxes. 2028 - Rehab the Hansel Avenue locations. New snow removal friendly layout, new concrete, all new boxes including expansion to 1,500 boxes. 2029 - Rehab the Alder Creek Road location. New snow removal friendly layout, new concrete, all new boxes including expansion to 1,500 boxes.



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	85,412	39,916	39,511								
	Construction		854,115	399,156	395,106							
	Total	\$ 85,412	\$ 894,031	\$ 438,667	\$ 395,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,813,215
Funding Source	NCPF (New Capital Project Fund)	85,412	647,390	359,046	320,985	-	-	-	-	-	-	
	RRF (Repair and Replacement Fund)	-	246,641	79,621	74,121	-	-	-	-	-	-	
	LLF (Long Life Fund)											
	Other											
	Total	\$ 85,412	\$ 894,031	\$ 438,667	\$ 395,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,813,215
Projected Spend per Year	NCPF (New Capital Project Fund)	90,000	698,000	397,000	364,000	-	-	-	-	-	-	1,549,000
	RRF (Repair and Replacement Fund)	-	266,000	88,000	84,000	-	-	-	-	-	-	438,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		90,000	964,000	485,000	448,000	-	-	-	-	-	-	1,987,000

2026 CAPITAL PROJECTS

ACAC IMPROVEMENTS

Amenity:	Alder Creek Adventure Center
Project Description:	Update and implement enhanced summertime use at ACAC, including but not limited to, increasing member gathering space opportunities and enhancing/relocating recreation opportunities. Project will be phased as follows but subject to change as planning develops; (1) Planning effort to establish improvements, (2) Existing EQ arena conversion to member gathering space and construct new EQ arena elsewhere, (3) Interior and exterior facility improvements, (4) Enhance/relocate recreation activities.
Strategic Plan Initiative:	1, 2, 4, 5
Cost Estimate Basis:	- Earmark soft cost planning dollars to define project scope - Preliminary estimates for EQ arena conversion and construction of new EQ arena in new location. Assumptions: New boundary fence is rope and pole @ \$27/LF, preliminary contractor bid for arena relocate - Budget does not include facility enhancements at this time, will be updated as project is developed through planning effort.



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	175,000										
	Construction		750,000									
	Total	\$ 175,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 925,000
Funding Source	NCPF (New Capital Project Fund)	98,536	502,896									
	RRF (Repair and Replacement Fund)	76,464	247,104									
	LLF (Long Life Fund)											
	Other											
	Total	\$ 175,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 925,000
Projected Spend per Year	NCPF (New Capital Project Fund)	104,000	542,000	-	-	-	-	-	-	-	-	646,000
	RRF (Repair and Replacement Fund)	81,000	267,000	-	-	-	-	-	-	-	-	348,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		185,000	809,000	-	-	-	-	-	-	-	-	994,000

2026 CAPITAL PROJECTS

SNOWMAKING PHASE 2 – EAGLE ROCK

Amenity: Downhill Ski Resort

Project Description: Phase 2 of snowmaking at the Downhill Ski Resort provides snowmaking to the Eagle Rock Chairlift. The project will tap into a well water source on the backside of the mountain, run over the top of the mountain and hook into the phase 1 system. This not only provides snowmaking to the Eagle Rock Chairlift but also takes us off the TDPUD water supply for snowmaking.

Strategic Plan Initiative: 2

- Cost Estimate Basis:
- Preliminary costs based on last project at Cross Country. Details include:
 - New pumphouse with cooling tower
 - New transformer
 - 20-30 pedestals and/or hydrants
 - Estimates refined as engineering and design develops
 - Project has not started, cost to be refined as design plans develop in 2027



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	100,000										
	Construction		2,000,000									
	Total	\$ 100,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100,000
Funding Source	NCPF (New Capital Project Fund)	100,000	2,000,000									
	RRF (Repair and Replacement Fund)											
	LLF (Long Life Fund)											
	Other											
	Total	\$ 100,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100,000
Projected Spend per Year	NCPF (New Capital Project Fund)	106,000	2,154,000	-	-	-	-	-	-	-	-	2,260,000
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
	Total Projected Spend per Year	106,000	2,154,000	-	-	-	-	-	-	-	-	2,260,000

2026 CAPITAL PROJECTS

CONVEYOR REPLACEMENT

Amenity:	Downhill Ski Resort
Project Description:	The conveyors (magic carpets) at the Downhill Ski Resort have been deferred in the Replacement Reserve Study since 2017. They have surpassed their useful life and are in need of replacement. As part of this project, the conveyors will be relocated and fully enclosed. Project outcomes include member skier experience, utilization of on hill beginner space, operational efficiencies.
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	- Based on July 2025 supplier quote for conveyors - Staff estimates for site and electrical improvements - Includes sales tax, estimated freight, estimated tariffs and 20% contingency - Project has not started, cost to be refined as design plans develop in 2027



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	84,008										
	Construction		1,510,962									
	Total	\$ 84,008	\$ 1,510,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,594,970
Funding Source	NCPF (New Capital Project Fund)		655,962									
	RRF (Repair and Replacement Fund)	80,000	855,000	-	-	-	-	-	-	-	-	
	LLF (Long Life Fund)											
	Other											
	Total	\$ 80,000	\$ 1,510,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,590,962
Projected Spend per Year	NCPF (New Capital Project Fund)	-	707,000	-	-	-	-	-	-	-	-	707,000
	RRF (Repair and Replacement Fund)	85,000	921,000	-	-	-	-	-	-	-	-	1,006,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		85,000	1,628,000	-	-	-	-	-	-	-	-	1,713,000

2026 CAPITAL PROJECTS

LIFT MAINTENANCE BUILDING RELOCATION & REPLACEMENT

Amenity:	Downhill Ski Resort
Project Description:	Functionally obsolete. Does not have storage required for lift equipment, signage and mountain safety. Location is at bottom of steep run which creates hazard for beginner skiers, blocks mountain run trail alignment, in sight line of deck up to mountain, impedes with lift line orientation, impedes with prime location for smaller magic carpet for our youngest skiers. Does not align with orientation of new lodge.
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	- Assumes \$1,000/sqft @750sqft - Assumes 20% enhancement to increase size based on current needs - Assumes 20% contingency - Accounts for building relocation - Project has not started, cost to be refined as design plans develop in 2027



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	100,000										
	Construction		980,000									
	Total	\$ 100,000	\$ 980,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,080,000
Funding Source	NCPF (New Capital Project Fund)		150,000									
	RRF (Repair and Replacement Fund)	-	15,456	-	-	-	-	-	-	-	-	
	LLF (Long Life Fund)	100,000	814,544									
	Other											
	Total	\$ 100,000	\$ 980,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,080,000
Projected Spend per Year	NCPF (New Capital Project Fund)	-	162,000	-	-	-	-	-	-	-	-	162,000
	RRF (Repair and Replacement Fund)	-	17,000	-	-	-	-	-	-	-	-	17,000
	LLF (Long Life Fund)	106,000	878,000	-	-	-	-	-	-	-	-	984,000
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		106,000	1,057,000	-	-	-	-	-	-	-	-	1,163,000

2026 CAPITAL PROJECTS

CONTINUED ASSOCIATION-WIDE LAND CORRECTIVE MAINTENANCE

Amenity: Forestry

Project Description:	Defensible space, fire break and plantation management for all association owned property.
Strategic Plan Initiative:	3, 5
Cost Estimate Basis:	- Includes all association wide land corrective maintenance RRF components including: - Fuel Reduction Common Areas - Fuel Storage - Association real property corrective maintenance - Costs based on current cost/acre



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services											
	Construction	524,462	538,769	533,664	627,530	667,828	552,233	521,962	538,769	533,664	275,000	
	Total	\$ 524,462	\$ 538,769	\$ 533,664	\$ 627,530	\$ 667,828	\$ 552,233	\$ 521,962	\$ 538,769	\$ 533,664	\$ 275,000	\$ 5,313,881
Funding Source	NCPF (New Capital Project Fund)											
	RRF (Repair and Replacement Fund)	524,462	538,769	533,664	627,530	667,828	552,233	521,962	538,769	533,664	275,000	
	LLF (Long Life Fund)											
	Other											
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-
	RRF (Repair and Replacement Fund)	552,000	581,000	590,000	710,000	775,000	657,000	636,000	673,000	684,000	361,000	6,219,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		552,000	581,000	590,000	710,000	775,000	657,000	636,000	673,000	684,000	361,000	6,219,000

2026 CAPITAL PROJECTS

CAMPUS MASTER PLAN AND PROJECT

Amenity:	Northwoods Clubhouse
Project Description:	The Northwoods Clubhouse campus was built in 1971 and is one of Tahoe Donner's oldest amenities. The association is beginning to outgrow its original facilities, and several facilities are beginning to exceed their useful life. The project is a full master plan of the associated Clubhouse remodel/replacement. This will likely be a phased project due to the size and scope. THIS PROJECT IS NOT IN PLANNING YET. THESE COST ARE BASED ON EXISTING REPLACEMENT PLUS 30% ENHANCEMENT
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	- Assumes \$1,350/sqft @13,845 sqft - Assumes 30% enhancement to increase size based on current needs - Assumes 20% contingency - Project has not started, cost to be refined as design plans develop - Planning fees are 10% of project costs



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	100,000	575,000	750,000	500,000	475,000						
	Construction						8,121,560	8,121,560	8,121,560			
	Total	\$ 100,000	\$ 575,000	\$ 750,000	\$ 500,000	\$ 475,000	\$ 8,121,560	\$ 8,121,560	\$ 8,121,560	\$ -	\$ -	\$ 26,764,680
Funding Source	NCPF (New Capital Project Fund)						1,869,075	1,869,075				
	RRF (Repair and Replacement Fund)	-	-	-	-	-	820,086	800,263	-	-	-	
	LLF (Long Life Fund)	100,000	575,000	750,000	500,000	475,000	5,432,399	5,452,222	8,121,560	-	-	
	Other											
	Total	\$ 100,000	\$ 575,000	\$ 750,000	\$ 500,000	\$ 475,000	\$ 8,121,560	\$ 8,121,560	\$ 8,121,560	\$ -	\$ -	\$ 26,764,680
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	2,168,000	2,222,000	2,278,000	-	-	-	6,668,000
	RRF (Repair and Replacement Fund)	-	-	-	-	-	975,000	976,000	-	-	-	1,951,000
	LLF (Long Life Fund)	106,000	620,000	828,000	566,000	551,000	6,458,000	6,644,000	10,143,000	-	-	25,916,000
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		106,000	620,000	828,000	566,000	2,719,000	9,655,000	9,898,000	10,143,000	-	-	34,535,000

2026 CAPITAL PROJECTS

CAMPUS MASTER PLAN – ANCILLARY FACILITIES

Amenity:	Northwoods Clubhouse
Project Description:	The Northwoods Clubhouse campus was built in 1971 and is one of Tahoe Donner's oldest amenities. The association is beginning to outgrow its original facilities, and several facilities are beginning to exceed their useful life. The project is a full master plan of the associated area, including pool, playground, parking, walkways and recreation. This will likely be a phased project due to the size and scope. THIS PROJECT IS NOT IN PLANNING YET. THESE COSTS ARE ESTIMATES, WILL BE REFINED AS PLANNING DEVELOPS.
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	• Parking Expansion - Similar size to Glacier (additional 60 spaces) \$1,000,000 • Pool, playground, Recreation improvements - \$3,000,000 • Project has not started, cost to be refined as design plans develop • Planning - 10% project cost



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	100,000	134,573	134,573	134,573							
	Construction	-							4,000,000			
	Total	\$ 100,000	\$ 134,573	\$ 134,573	\$ 134,573	\$ -	\$ -	\$ -	\$ 4,000,000	\$ -	\$ -	\$ 4,503,719
Funding Source	NCPF (New Capital Project Fund)	50,000	134,573	134,573	134,573				3,192,560			
	RRF (Repair and Replacement Fund)								807,440			
	LLF (Long Life Fund)											
	Other											
	Total	\$ 50,000	\$ 134,573	\$ 134,573	\$ 134,573	\$ -	\$ -	\$ -	\$ 4,000,000	\$ -	\$ -	\$ 4,453,719
Projected Spend per Year	NCPF (New Capital Project Fund)	53,000	145,000	149,000	153,000	-	-	-	3,988,000	-	-	4,488,000
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	1,009,000	-	-	1,009,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		53,000	145,000	149,000	153,000	-	-	-	4,997,000	-	-	5,497,000

2026 CAPITAL PROJECTS

TENNIS + PICKLEBALL CENTER COURT IMPROVEMENTS

Amenity:	Tennis
Project Description:	Improve the experience for all users of the Tennis and Pickleball Center by providing dedicated, regulation courts for both activities, addressing changing uses and safety concerns and updating court surfaces. Project happening concurrently while considering future impacts to the facility as the broader Tennis and Pickleball Center redevelopment project scope is created over the next few years.
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	- Based on 2026 contract pricing for courts 6-8 & pickleball courts 9-10 - Currently includes upgrading surface from asphalt to post tension concrete slab for tennis courts 1-6 - Includes all new perimeter and interior fencing



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	50,000										
	Construction		1,227,858	1,227,858								
	Total	\$ 50,000	\$ 1,227,858	\$ 1,227,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,505,715
Funding Source	NCPF (New Capital Project Fund)	-	926,986	798,958	-	-	-	-	-	-	-	
	RRF (Repair and Replacement Fund)	50,000	300,872	428,900	-	-	-	-	-	-	-	
	LLF (Long Life Fund)											
	Other											
	Total	\$ 50,000	\$ 1,227,858	\$ 1,227,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,505,715
Projected Spend per Year	NCPF (New Capital Project Fund)	-	999,000	882,000	-	-	-	-	-	-	-	1,881,000
	RRF (Repair and Replacement Fund)	53,000	325,000	474,000	-	-	-	-	-	-	-	852,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		53,000	1,324,000	1,356,000	-	-	-	-	-	-	-	2,733,000

2026 CAPITAL PROJECTS

TENNIS + PICKLEBALL CENTER BUILDING REPLACEMENT

Amenity:	Tennis
Project Description:	Replace/Enhance the Tennis Clubhouse. The Tennis Building was built in 1971 and has reached the end of its useful life and is in need of replacement/enhancement. The exact project will be identified as we go through the planning/design process
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	- Assumes \$1,000/sqft @2,000 sqft - Assumes 40% enhancement to increase size based on current needs - Assumes 20% contingency - Project has not started, cost to be refined as design plans develop - Planning 10% project costs



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	68,000	168,000	100,000								
	Construction				3,360,000							
	Total	\$ 68,000	\$ 168,000	\$ 100,000	\$ 3,360,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,696,000
Funding Source	NCPF (New Capital Project Fund)				800,000							
	RRF (Repair and Replacement Fund)	-	-	-	768,589	-	-	-	-	-	-	
	LLF (Long Life Fund)	68,000	168,000	100,000	1,791,411	-	-	-	-	-	-	
	Other											
	Total	\$ 68,000	\$ 168,000	\$ 100,000	\$ 3,360,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,696,000
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	906,000	-	-	-	-	-	-	906,000
	RRF (Repair and Replacement Fund)	-	-	-	870,000	-	-	-	-	-	-	870,000
	LLF (Long Life Fund)	72,000	181,000	111,000	2,027,000	-	-	-	-	-	-	2,391,000
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		72,000	181,000	111,000	3,803,000	-	-	-	-	-	-	4,167,000

2026 CAPITAL PROJECTS

DEDICATED TENNIS + PICKLEBALL CENTER PARKING

Amenity:	Tennis
Project Description:	The Tennis and Pickleball Center does not have a dedicated parking lot. Currently users of the Tennis + Pickleball Center park at the Northwoods Clubhouse and walk on paths to access the Center. There is a need to have a dedicated parking lot for the Tennis + Pickleball Center.
Strategic Plan Initiative:	2, 5
Cost Estimate Basis:	• Parking Expansion - Similar size to Glacier (60 spaces) with more grading than what was required on that project \$1,000,000 • Project has not started, cost to be refined as design plans develop • Planning - 10% project cost



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	50,000	25,000	25,000								
	Construction				1,000,000							
	Total	\$ 50,000	\$ 25,000	\$ 25,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000
Funding Source	NCPF (New Capital Project Fund)	50,000	25,000	25,000	1,000,000	-	-	-	-	-	-	
	RRF (Repair and Replacement Fund)	-	-		-	-	-	-	-	-	-	
	LLF (Long Life Fund)											
	Other											
	Total	\$ 50,000	\$ 25,000	\$ 25,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000
Projected Spend per Year	NCPF (New Capital Project Fund)	53,000	27,000	28,000	1,132,000	-	-	-	-	-	-	1,240,000
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		53,000	27,000	28,000	1,132,000	-	-	-	-	-	-	1,240,000

2026 CAPITAL PROJECTS

LODGE RESTROOMS REMODEL

Amenity:	The Lodge
Project Description:	This project involves removing and replacing the existing bathroom vanities with new, enhanced vanities designed to improve both aesthetics and cleanliness. The project will be carried out sequentially by floor, commencing with the upstairs bathrooms, followed by the downstairs bathroom. It is estimated that each set of bathrooms will be unavailable for approximately three weeks.
Strategic Plan Initiative:	5
Cost Estimate Basis:	• 2026 Current market pricing • 2026 Subcontractor Bids • Cost estimate includes new countertop & backsplash, undermount sinks, faucets, mirror, trim, decorative lighting, exhaust fans and paint



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services											
	Construction	64,000										
	Total	\$ 64,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,000
Funding Source	NCPF (New Capital Project Fund)											
	RRF (Repair and Replacement Fund)	64,000	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)											
	Other											
	Total	\$ 64,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,000
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-
	RRF (Repair and Replacement Fund)	68,000	-	-	-	-	-	-	-	-	-	68,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		68,000	-	-	-	-	-	-	-	-	-	68,000

2026 CAPITAL PROJECTS

IMPLEMENT TRAIL/TRAILHEAD PROJECTS IN THE TMP

Amenity:	Trails and Open Space
Project Description:	A Trails and Open Space Implementation Plan was approved in 2025 identifying specific projects from the 2022 Trails Master Plan. This funding is to implement those projects.
Strategic Plan Initiative:	2, 4, 5, 6
Cost Estimate Basis:	• Projects are identified in Trail Implementation Plan (TIP) and prioritized per year • Assumptions - Cost \$5-7LF standard terra trail • Soft cost budgets project specific



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	15,000	12,000	25,000	-	-	-	100,000	100,000	-	-	
	Construction	187,500	50,000	25,000	61,000	165,000	45,000	-	-	50,000		
	Total	\$ 202,500	\$ 62,000	\$ 50,000	\$ 61,000	\$ 165,000	\$ 45,000	\$ 100,000	\$ 100,000	\$ 50,000	\$ -	\$ 835,500
Funding Source	NCPF (New Capital Project Fund)	202,500	62,000	50,000	61,000	165,000	45,000	100,000	100,000	50,000	-	
	RRF (Repair and Replacement Fund)											
	LLF (Long Life Fund)											
	Other											
	Total	\$ 202,500	\$ 62,000	\$ 50,000	\$ 61,000	\$ 165,000	\$ 45,000	\$ 100,000	\$ 100,000	\$ 50,000	\$ -	\$ 835,500
Projected Spend per Year	NCPF (New Capital Project Fund)	213,000	67,000	56,000	70,000	192,000	54,000	122,000	125,000	65,000	-	964,000
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		213,000	67,000	56,000	70,000	192,000	54,000	122,000	125,000	65,000	-	964,000

2026 CAPITAL PROJECTS

CLASS-1 TRAIL FROM TROUT CREEK TRAILHEAD THROUGH TAHOE DONNER

Amenity:	Trails and Open Space
Project Description:	Professional service allocation to study the feasibility of constructing a class-1 multi-use paved trail connecting the Trout Creek Trailhead parking area to the Alder Creek Adventure Center.
Strategic Plan Initiative:	2, 4, 5, 6
Cost Estimate Basis:	• Matches Town of Truckee CIP Project C2417



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	650,000	763,335									
	Construction			5,100,000	5,000,000							
	Total	\$ 650,000	\$ 763,335	\$ 5,100,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,513,335
Funding Source	NCPF (New Capital Project Fund)											
	RRF (Repair and Replacement Fund)											
	LLF (Long Life Fund)											
	TSSA1	650,000	763,335	5,100,000	5,000,000							
	Total	\$ 650,000	\$ 763,335	\$ 5,100,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,653,335
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-
	RRF (Repair and Replacement Fund)	-	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	TSSA1	650,000	763,335	5,100,000	5,000,000	-	-	-	-	-	-	11,653,335
Total Projected Spend per Year		650,000	763,335	5,100,000	5,000,000	-	-	-	-	-	-	11,653,335

2026 CAPITAL PROJECTS

STORAGE BUILDING

Amenity:	Trout Creek Recreation Center
Project Description:	Replace storage shed with larger storage building to permanently remove the need for a temporary storage container and provide proper storage space for operation.
Strategic Plan Initiative:	5
Cost Estimate Basis:	Staff estimate based on square footage



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services											
	Construction	230,000										
	Total	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,000
Funding Source	NCPF (New Capital Project Fund)	165,590										
	RRF (Repair and Replacement Fund)	64,410										
	LLF (Long Life Fund)											
	Other											
	Total	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,000
Projected Spend per Year	NCPF (New Capital Project Fund)	174,000	-	-	-	-	-	-	-	-	-	174,000
	RRF (Repair and Replacement Fund)	68,000	-	-	-	-	-	-	-	-	-	68,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		242,000	-	-	-	-	-	-	-	-	-	242,000

2026 CAPITAL PROJECTS

REC POOL PAVERS AND HYDRONICS

Amenity:	Trout Creek Recreation Center
Project Description:	Replace rec pool pavers, add slot drains and hydronics in key areas. Replace Trex decking material. Construct new concrete stairs and ramps, add new outdoor structure at snack bar.
Strategic Plan Initiative:	5
Cost Estimate Basis:	Project cost based on bids from local contractors



	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services	50,000										
	Construction	668,062										
	Total	\$ 718,062	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 718,062
Funding Source	NCPF (New Capital Project Fund)											
	RRF (Repair and Replacement Fund)	718,062										
	LLF (Long Life Fund)											
	Other											
	Total	\$ 718,062	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 718,062
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-
	RRF (Repair and Replacement Fund)	755,000	-	-	-	-	-	-	-	-	-	755,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		755,000	-	-	-	-	-	-	-	-	-	755,000

2026 CAPITAL PROJECTS

POOLSIDE HALLWAY FLOORING

Amenity:	Trout Creek Recreation Center
Project Description:	The poolside slate flooring from the Kids Club through the hall to the Lap Pool has proven difficult to clean and maintain. Carpet runners are currently rented and installed over the slate floor, blocking the floor drains and collecting moisture. The tile will be removed and replaced with an epoxy floor matching the locker rooms and passage to the family spa, to improve the hallway's aesthetics and cleanliness. Hallway wood trim at the baseboard and wainscot will be refinished. The fitness room floor will be sanded and refinished. The project is anticipated to take three weeks to complete.
Strategic Plan Initiative:	5
Cost Estimate Basis:	Project cost is based on bids by local contractors



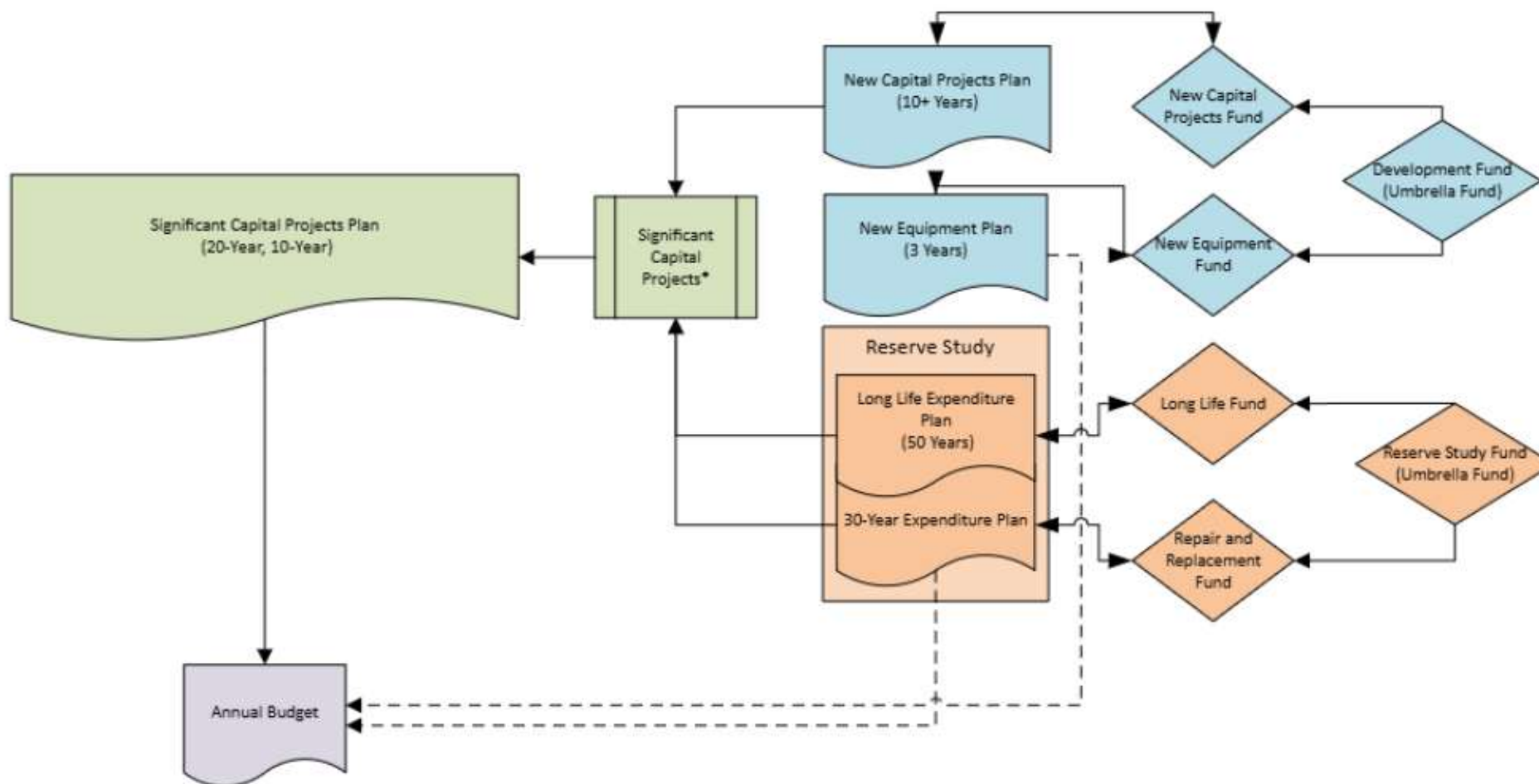
	Phase	Budget										Total
		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
Project Costs	Professional Services											
	Construction	88,615										
	Total	\$ 88,615	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,615
Funding Source	NCPF (New Capital Project Fund)											
	RRF (Repair and Replacement Fund)	88,615	-	-	-	-	-	-	-	-	-	-
	LLF (Long Life Fund)											
	Other											
	Total	\$ 88,615	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,615
Projected Spend per Year	NCPF (New Capital Project Fund)	-	-	-	-	-	-	-	-	-	-	-
	RRF (Repair and Replacement Fund)	94,000	-	-	-	-	-	-	-	-	-	94,000
	LLF (Long Life Fund)	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-
Total Projected Spend per Year		94,000	-	-	-	-	-	-	-	-	-	94,000

OTHER BUDGET RELATED REFERENCE MATERIALS

CAPITAL PLANNING & BUDGETING

CAPITAL RESERVE FUNDS

BOARD APPROVED 6/27/25 CAPITAL FUND+ FINANCIAL POLICIES UPDATE



*"At the discretion of the Board and as recommended by management, other Capital Projects may be designated Significant Capital Projects if those projects significantly affect member experience or involve significant financial costs (e.g. Capital Projects funded by RRF that significantly remodel facilities)."



CAPITAL RESERVE FUNDS

REPAIR + REPLACEMENT FUND (RRF)

- **RRF Scope:** Includes Major Components with a useful life of 30 years or less, plus qualifying preventive or corrective repair and maintenance costs under CAI Reserve Study Standards.
- **Major Components:** Generally include work or elements meeting CAI Reserve Study Component Selection Guidelines.
- **Annual Funding:** RRF contributions increase by at least San Francisco CPI + 5% annually until the fund exceeds 25% of Capital Improvement costs in the 30-Year Expenditure Plan.

LONG LIFE FUND (LLF)

- **LLF Scope:** Includes Major Components with a useful life over 30 years, including “life-of-the-building” components such as foundations, building frames, roof structures, utilities, drainage, bridges, and full facility replacement.
- **Annual Funding:** Normally 2% of the estimated replacement cost of projects in the Long Life Expenditure Plan, adjusted as needed to fully fund 10-year LLF cash flow requirements.
- **Funding Target:** Achieve all LLF funding minimums and goals by January 1, 2036.

NEW CAPITAL PROJECTS FUND (NCPF)

- **NCPF Purpose:** Funds new Capital Projects, including real estate acquisitions, new facilities, and qualifying upgrades or additions.
- **Minimum Balance:** Maintain a contingency balance equal to 2.5% of Total Property & Equipment per the prior year’s independent audit.
- **Annual Funding:** Normally 10% of Capital Project costs in the Capital Project Plan, with projects beyond 10 years funded on a pro-rata basis.
- **Funding Target:** Adjust annual allocations as needed to fully fund 10-year NCPF cash flow requirements.

NEW EQUIPMENT FUND (NEF)

- **NEF Purpose:** Funds new Capital Improvements that are not Capital Projects, including furniture, fixtures, vehicles, machinery, equipment, and technology that do not qualify for RSF funding.
- **Annual Funding:** Set to fully fund 1-year NEF cash flow requirements.
- **Minimum Balance:** Maintain a contingency balance equal to 0.1% of Total Property & Equipment per the prior year’s independent audit.

BOARD RESPONSIBILITY DURING THE ANNUAL BUDGET DEVELOPMENT PROCESS

Per the adopted Capital Policies,

- The Board shall review all changes or updates to the Interagency Partnership Plan (IPP)
- The Board shall review all changes or updates to the Significant Capital Projects Plan (SCPP) and approve:
 - The addition or subtraction of Significant Capital Projects from the SCPP
 - Changes to the prioritization, sequencing, or timing of the Capital Projects listed in the SCPP
- The Board shall review the Reserve Study and its associated Capital Improvement Schedules and funding plan(s)
- Board shall review the New Capital Projects Plan (NCPP) and approve:
 - The addition or subtraction of Capital Improvements from the NCPP
 - Changes to the prioritization, sequencing, or timing of items listed in the NCPP
- Board shall review the New Equipment Plan (NEP) and approve:
 - The addition or subtraction of Capital Improvements from the NEP
 - Changes to the prioritization, sequencing, or timing of items listed in the NEP