EXHIBIT F
RESERVE STUDY 30-YEAR CASH FLOW

TAHOE DONNER℠

Update fiscal year beginning	1/1/2027
Number of assessments, 1/1/2027	6,473
Annual capital assessment, 1/1/2027	$ 6,790,132
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%

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

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	46,310,390	17.33%	97,050	6,790,132	1,048.99	14.99	87.42	1.25	343,612	(7,254,672)	7,902,988	9.00%
1/1/2028	10.00%	7,902,988	50,340,920	15.70%	679,013	7,469,145	1,153.89	104.90	96.16	8.74	297,890	(9,765,366)	5,904,657	6.53%
1/1/2029	10.00%	5,904,657	52,427,705	11.26%	746,914	8,216,059	1,269.28	115.39	105.77	9.62	268,700	(7,839,424)	6,549,992	7.03%
1/1/2030	10.00%	6,549,992	56,301,238	11.63%	821,606	9,037,665	1,396.21	126.93	116.35	10.58	227,156	(11,835,778)	3,979,035	4.15%
1/1/2031	10.00%	3,979,035	56,763,986	7.01%	903,767	9,941,432	1,535.83	139.62	127.99	11.64	249,930	(6,564,808)	7,605,589	7.69%
1/1/2032	9.00%	7,605,589	62,299,256	12.21%	894,729	10,836,161	1,674.06	138.22	139.50	11.52	418,917	(7,048,855)	11,811,812	11.60%
1/1/2033	8.00%	11,811,812	67,657,678	17.46%	866,893	11,703,054	1,807.98	133.92	150.66	11.16	563,817	(9,756,765)	14,321,917	13.66%
1/1/2034	5.00%	14,321,917	70,949,238	20.19%	585,153	12,288,206	1,898.38	90.40	158.20	7.53	693,491	(9,481,184)	17,822,431	16.50%
1/1/2035	5.00%	17,822,431	74,767,391	23.84%	614,410	12,902,617	1,993.30	94.92	166.11	7.91	804,207	(12,075,495)	19,453,759	17.49%
1/1/2036	5.00%	19,453,759	76,337,991	25.48%	645,131	13,547,747	2,092.96	99.66	174.41	8.31	986,998	(7,693,453)	26,295,051	22.95%
1/1/2037	5.00%	26,295,051	82,367,903	31.92%	677,387	14,225,135	2,197.61	104.65	183.13	8.72	1,219,191	(11,523,126)	30,216,251	25.60%
1/1/2038	4.00%	30,216,251	84,900,489	35.59%	569,005	14,794,140	2,285.52	87.90	190.46	7.33	1,473,171	(8,416,183)	38,067,378	31.32%
1/1/2039	4.00%	38,067,378	90,897,237	41.88%	591,766	15,385,906	2,376.94	91.42	198.08	7.62	1,821,796	(8,899,539)	46,375,541	37.04%
1/1/2040	4.00%	46,375,541	96,687,877	47.96%	615,436	16,001,342	2,472.01	95.08	206.00	7.92	1,994,913	(18,280,169)	46,091,627	35.74%
1/1/2041	4.00%	46,091,627	94,361,732	48.85%	640,054	16,641,396	2,570.89	98.88	214.24	8.24	2,149,514	(11,341,009)	53,541,528	40.31%
1/1/2042	4.00%	53,541,528	98,742,187	54.22%	665,656	17,307,051	2,673.73	102.84	222.81	8.57	2,536,292	(9,365,542)	64,019,329	46.79%
1/1/2043	4.00%	64,019,329	105,425,695	60.72%	692,282	17,999,333	2,780.68	106.95	231.72	8.91	2,937,451	(12,820,265)	72,135,849	51.19%
1/1/2044	4.00%	72,135,849	109,143,747	66.09%	719,973	18,719,307	2,891.91	111.23	240.99	9.27	3,351,917	(10,976,605)	83,230,468	57.34%
1/1/2045	4.00%	83,230,468	115,010,479	72.37%	748,772	19,468,079	3,007.58	115.68	250.63	9.64	3,589,465	(23,141,467)	83,146,545	55.61%
1/1/2046	4.00%	83,146,545	109,773,293	75.74%	778,723	20,246,802	3,127.89	120.30	260.66	10.03	3,794,886	(14,436,223)	92,752,010	60.23%
1/1/2047	4.00%	92,752,010	113,541,646	81.69%	809,872	21,056,674	3,253.00	125.12	271.08	10.43	4,271,314	(12,850,312)	105,229,687	66.35%
1/1/2048	2.00%	105,229,687	119,268,713	88.23%	421,133	21,477,808	3,318.06	65.06	276.51	5.42	4,736,035	(17,151,035)	114,292,494	69.96%
1/1/2049	2.00%	114,292,494	121,439,252	94.11%	429,556	21,907,364	3,384.42	66.36	282.04	5.53	5,140,030	(17,384,404)	123,955,484	73.67%
1/1/2050	2.00%	123,955,484	123,925,636	100.02%	438,147	22,345,511	3,452.11	67.69	287.68	5.64	5,479,376	(21,758,699)	130,021,673	75.02%
1/1/2051	2.00%	130,021,673	123,061,880	105.66%	446,910	22,792,421	3,521.15	69.04	293.43	5.75	5,960,536	(12,516,662)	146,257,968	81.93%
1/1/2052	2.00%	146,257,968	131,661,310	111.09%	455,848	23,248,270	3,591.58	70.42	299.30	5.87	6,681,500	(12,748,333)	163,439,405	88.89%
1/1/2053	2.00%	163,439,405	140,454,474	116.36%	464,965	23,713,235	3,663.41	71.83	305.28	5.99	7,273,124	(20,745,134)	173,680,631	91.71%
1/1/2054	2.00%	173,680,631	142,030,812	122.28%	474,265	24,187,500	3,736.68	73.27	311.39	6.11	7,892,752	(13,600,804)	192,160,079	98.51%
1/1/2055	2.00%	192,160,079	151,176,837	127.11%	483,750	24,671,250	3,811.41	74.73	317.62	6.23	8,148,504	(39,444,724)	185,535,109	92.34%
1/1/2056	2.00%	185,535,109	136,249,980	136.17%	493,425	25,164,675	3,887.64	76.23	323.97	6.35	8,434,448	(13,720,223)	205,414,009	99.26%