

# INFORMATION



March 20, 2020

Subject: 5501 Committee Report – 3/2/20 Meeting on January 2020 Financial Records

## BACKGROUND:

California legislature Assembly Bill #2912, effective January 1, 2019, created new civil code 5500/5501.

1. Civil Code 5500 Items Monthly Review Meeting Items
  - a. Current reconciliation of the association's operating accounts,
  - b. Current reconciliation of the association's reserve accounts,
  - c. Current year's actual operating revenues and expenses compared to budget,
  - d. Latest account statements prepared by the financial institutions for all accounts,
  - e. An income and expense statement for the association's operating and reserve accounts, and
  - f. Check register, monthly general ledger, and delinquent assessment receivable reports
2. Civil Code Monthly CA5501 Report
  - a. A statement that subcommittee members have reviewed the items in (1) above,
  - b. A statement regarding any noteworthy findings, including any corrections to be made in a further review of the month and or subsequent months, and
  - c. Acknowledgment by subcommittee participants of their participation in the review.

## REPORT:

- a. The committee met on March 2, 2020 - from 2:00pm to 3:45pm and reviewed items in (1) above for January 2020 financial records.
- b. The committee reviewed January Financial Statements/Report.  
January Consolidated Net Result of (\$164,000) was favorable to Budget \$154,000/54% to Budget and favorable \$42,000/21% to Prior Year.  
January Operating Fund NOR of \$157,000 was favorable to Budget \$125,000/390% and favorable \$53,000/41% to Prior Year.  
The complete financial report can be referenced at this link [January 2020 Financial Report](#). Reminder the 1<sup>st</sup> page is handy index to section of the report.
- c. The committee performed a review of January investments reconciliation and reporting. Investments remain heavy in US Treasuries and short on maturities. The investments subcommittee continues to evaluate the long-term strategy. Review noted no exceptions to compliance with current Investment Policy # 2015-5.
- d. The committee reviewed the trial balance, General Ledger, check register and supporting reconciliations. Several check payments and reconciliations were reviewed noting no exceptions. The committee review \$10,000+ payments report. **(attachment A)**.
- e. The committee reviewed member delinquent accounts receivable reports. Note, the full Board is briefed in executive session monthly on this matter. New improvements to the report were reviewed.

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f. Other discussion items included:

The committee discussed Food and Beverage cost of goods sold and how TDA's margins compared to industry averages. Management advised cogs is reviewed monthly with managers and we look at trends over time for our own operations; not as much at industry averages, which vary widely. The F&B cogs specific reports we agreed to review and discuss at the next 5501 meeting.

For the Development Fund, we discussed the potential need for the Board to designate a portion of year end balance as 'building replacement designated'. This can be done during the 2021 budget process this Fall, and in tandem with any new Building Replacement policy.

g. The committee noted no adjustments necessary to the January 2020 financial statements. Items for follow-up at a future date include the following:

New,

1. F&B Cogs to be reviewed further at next 5501 meeting.

Old, remains outstanding:

1. Audit in progress. The auditors will be reviewing RRF expense expenditures policy.[Salmon]
2. Investments accounting and reconciliation, cross-training (target by June 2020). [Salmon]
3. Report to the Board on the ADA remodel of Northwoods bathrooms (contractors, costs) [Salmon]

h. Committee Attendees (Acknowledgment received via email confirmation for all listed below)

1. Jeff Connors, Treasurer
2. Don Koenes, Vice President
3. Steve Mahoney, Finance Committee designee
4. John Dundas, Finance Committee designee
5. Michael Salmon, Director of Finance
6. Melanie Rives, Controller
7. Tracy Pearson, Senior Accountant

i. Next 5501 Meeting – February 2020 Review is scheduled for March 24, 2020  
(Board – Treasurer and Roth) (Finance Committee – Eyton-Lloyd)

Prepared by: Michael Salmon, Director of Finance

Board Agenda Meeting Date for Ratification: March 28, 2020

GM Approval for Agenda: MSalmon 3/20/2020

Date: Thursday, February 20, 2020  
 Time: 03:04PM  
 User: MRIVES

**Tahoe Donner Association**  
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 Company: TDA

Check Nbr	Check Type	Check Date	Vendor ID Vendor Name	Period To Post Closed	Ref Nbr	Doc Type	Invoice Number	Invoice Date	Discount Taken	Amount Paid
<b>Company: TDA</b>										
Acct / Sub:	10267		901							
202086	CK	1/3/2020	V5764 Blue Shield of California	01-20 01-20	466011	VO	193510002747	12/17/2019	0.00	84,498.85
202087	-	202109	Missing							
202110	CK	1/3/2020	V1461 Marker-Dalbelo-Volkl USA	01-20 01-20	465691	VO	2019014342	10/15/2019	0.00	18,471.92
202110	CK	1/3/2020	V1461 Marker-Dalbelo-Volkl USA	01-20 01-20	465698	VO	2019014343	10/15/2019	0.00	10,387.20
<b>Check Total</b>										<b>28,859.12</b>
202111	-	202145	Missing							
202146	SC	1/3/2020	V1123 Sysco Food Services	01-20 12-19						
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465350	VO	231571290	12/2/2019	0.00	825.22
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465352	VO	231577431	12/5/2019	0.00	742.84
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465421	VO	231571289	12/2/2019	0.00	1,258.40
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465527	VO	231581680	12/9/2019	0.00	1,510.46
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465528	VO	231588977	12/13/2019	0.00	977.83
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465604	VO	231579126	12/6/2019	0.00	124.43
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465629	VO	231587414	12/12/2019	0.00	614.49
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465630	VO	231591101	12/16/2019	0.00	1,143.11
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465846	VO	231596856	12/19/2019	0.00	869.40
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465847	VO	231598793	12/20/2019	0.00	1,700.18
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465906	VO	231536441	11/6/2019	0.00	124.43
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465907	AD	231555081	11/20/2019	0.00	-14.50
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20 01-20	465908	AD	231556323	11/21/2019	0.00	-59.78

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202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	465909	AD	231564590	11/26/2019	0.00	-40.86
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	465910	VO	231604925	12/26/2019	0.00	1,138.00
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	465911	VO	231600392	12/23/2019	0.00	1,069.11
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	465998	VO	231602883	12/24/2019	0.00	1,532.92
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	465999	VO	231605984	12/27/2019	0.00	862.40
202147	CK	1/3/2020	V1123 Sysco Food Services	01-20	01-20	466000	VO	231605985	12/27/2019	0.00	805.87
<b>Check Total</b>											<b>15,183.95</b>
202148	-	202154	Missing								
202155	CK	1/3/2020	V0119 US Foodservice - Reno	01-20	01-20	465917	VO	5397041	12/24/2019	0.00	4,959.63
202155	CK	1/3/2020	V0119 US Foodservice - Reno	01-20	01-20	466007	VO	5269462	12/17/2019	0.00	3,351.86
202155	CK	1/3/2020	V0119 US Foodservice - Reno	01-20	01-20	466008	VO	5269461	12/17/2019	0.00	176.20
202155	CK	1/3/2020	V0119 US Foodservice - Reno	01-20	01-20	466009	VO	5436953	12/27/2019	0.00	3,170.54
<b>Check Total</b>											<b>11,658.23</b>
202156	-	202170	Missing								
202171	CK	1/3/2020	V0246 Truckee Donner PUD	01-20	01-20	466010	VO	various account	12/30/2019	0.00	31,062.70
202172	-	202174	Missing								
202175	CK	1/10/2020	IC389 530 Builders	01-20	01-20	466218	VO	216	12/18/2019	0.00	14,709.55
202176	-	202181	Missing								
202182	CK	1/10/2020	V0039 Burton Snowboards	01-20	01-20	465673	VO	13772124	11/18/2019	0.00	20,201.44
202183	-	202229	Missing								
202230	SC	1/10/2020	V0117 Sierra Meat Company	01-20	12-19						
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465825	VO	69566	12/18/2019	0.00	135.21

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				To Post	Closed						
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202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465827	VO	70117	12/19/2019	0.00	1,234.78
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465828	VO	70254	12/20/2019	0.00	1,311.25
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465829	VO	70491	12/20/2019	0.00	1,189.92
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465898	VO	71128	12/26/2019	0.00	1,233.19
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465974	VO	70873	12/23/2019	0.00	955.87
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465975	VO	71112	12/24/2019	0.00	242.10
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465976	VO	71366	12/24/2019	0.00	400.40
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465977	VO	71616	12/26/2019	0.00	1,611.14
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465978	VO	72050	12/27/2019	0.00	1,351.05
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465979	VO	71778	12/27/2019	0.00	1,867.80
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465980	VO	71732	12/27/2019	0.00	1,369.65
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465981	VO	72080	12/27/2019	0.00	305.75
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	465982	VO	71997	12/27/2019	0.00	300.80
202231	CK	1/10/2020	V0117 Sierra Meat Company	01-20	01-20	466093	VO	72265	12/28/2019	0.00	389.93
<b>Check Total</b>										<b>15,232.19</b>	
202232	-	202234	Missing								
202235	CK	1/10/2020	V3261 Southwest Gas Corporation	01-20	01-20	466138	VO	1519900002001	12/31/2019	0.00	16,380.01
<b>Check Total</b>										<b>12,783.70</b>	
202236	-	202254	Missing								
202255	CK	1/10/2020	V0119 US Foodservice - Reno	01-20	01-20	466120	VO	5469878	12/30/2019	0.00	6,778.64
202255	CK	1/10/2020	V0119 US Foodservice - Reno	01-20	01-20	466121	VO	5492673	12/30/2019	0.00	1,392.73
202255	CK	1/10/2020	V0119 US Foodservice - Reno	01-20	01-20	466217	VO	5520551	1/2/2020	0.00	4,612.33

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202256											
202257	CK	1/10/2020	V0472 Wilcox Miller & Nelson	01-20	01-20	466309	VO	2739	1/6/2020	0.00	25,000.00
202258	-	202295									
202296	CK	1/17/2020	V5421 Inter-Mtn Enterprises Inc	01-20	01-20	466036	VO	19-0958 DEP	12/30/2019	0.00	16,127.00
202297	-	202314									
202315	CK	1/17/2020	T1312 Mt Lincoln Construction	01-20	01-20	466465	VO	13	1/7/2020	0.00	121,943.81
202316	-	202348									
202349	CK	1/17/2020	V2164 Tahoe Truckee Sanitation Agcy	01-20	01-20	466502	VO	Multi Accts.	1/1/2020	0.00	32,212.74
202350											
202351	CK	1/17/2020	V0129 Truckee Sanitary District	01-20		466505	VO	Various APN's	1/1/2020	0.00	12,608.94
202352	-	202410									
202411	CK	1/24/2020	V6010 StarStone National Insurance Co	01-20	01-20	466721	VO	537	1/1/2020	0.00	81,230.00
202412	-	202476									
202477	CK	1/31/2020	V1461 Marker-Dalbelo-Volkl USA	01-20		465692	VO	2019019454	11/14/2019	0.00	9,798.59
202477	CK	1/31/2020	V1461 Marker-Dalbelo-Volkl USA	01-20		465697	VO	2019019545	11/15/2019	0.00	332.42
202478	-	202511									
202512	SC	1/31/2020	V1123 Sysco Food Services	01-20	01-20						
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466209	VO	231615764	1/2/2020	0.00	1,049.27
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466210	VO	231615765	1/2/2020	0.00	1,074.88
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466296	VO	231617948	1/4/2020	0.00	102.09
<b>Check Total</b>										<b>10,131.01</b>	

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				To Post	Closed						
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466332	VO	231619724	1/6/2020	0.00	961.48
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466434	VO	231619723	1/6/2020	0.00	1,713.29
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466435	VO	231624941	1/9/2020	0.00	837.48
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466436	VO	231626515	1/10/2020	0.00	1,051.59
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466582	VO	231628660	1/13/2020	0.00	691.24
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466666	VO	231628659	1/13/2020	0.00	1,198.27
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466722	VO	231624507	1/9/2020	0.00	107.46
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466723	VO	231632758	1/15/2020	0.00	33.89
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466743	VO	231634386	1/16/2020	0.00	1,025.02
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466744	VO	231637764	1/20/2020	0.00	826.42
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466862	VO	231637762	1/20/2020	0.00	1,589.22
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466863	VO	231643663	1/23/2020	0.00	796.27
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466864	VO	231645345	1/24/2020	0.00	821.93
202513	CK	1/31/2020	V1123 Sysco Food Services	01-20		466916	AD	13121279P	1/13/2020	0.00	-99.73
<b>Check Total</b>											<b>13,780.07</b>
202514	-	202518	Missing								
202519	CK	1/31/2020	V0246 Truckee Donner PUD	01-20		466819	VO	VARIOUS ACCTS	1/15/2020	0.00	38,584.80

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Check Count:		22								<b>Acct Sub Total:</b>	<b>602,188.11</b>

Check Type	Count	Amount Paid
Regular	19	602,188.11
Hand	0	0.00
Electronic Payment	0	0.00
Void	0	0.00
Stub	3	0.00
Zero	0	0.00
Mask	0	0.00
<b>Total:</b>	<b>22</b>	<b>602,188.11</b>

<b>Company Disc Total</b>	<b>0.00</b>	<b>Company Total</b>	<b>602,188.11</b>
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**Tahoe Donner Association**  
**01-2020 Bank activity**  
**ACH over \$10,000**

**General- 2232**

Account	ChkRef	Debit	Credit	Balance	Date	Description
641002232		83843.59		1054881	43837	AMEX EPAYMENT ACH PMT_TAHOE DONNER ASSOC
641002232		48319		811656.1	43858	CA DEPT TAX FEE CDTFA EPMT_TAHOE DONNER ASSOCIATI
641002232		19849.19		739772.7	43857	JOHN HANCOCK ACH DEBIT_TAHOE DONNER ASSOCIATI
641002232		18123.16		1110512	43839	JOHN HANCOCK ACH DEBIT_TAHOE DONNER ASSOCIATI
641002232		41251.06		1063392	43832	JOHN HANCOCK ACH DEBIT_TAHOE DONNER ASSOCIATI
641002232		1000000		1138725	43837	Wire Out/67652/Stifel
641002232		1000000		1156045	43846	Wire Out/68325/Wells Fargo Ban
641002232		600000		760621.9	43857	Wire Out/68882/Wells Fargo Ban

**Payroll- 2216**

Account	ChkRef	Debit	Credit	Balance	Date	Description
641002216	62172	101941.3		-484486.7	43851	CHECK 62172
641002216		420874.4		-421161.4	43836	PAYCHEX PAYROLL_TAHOE DONNER ASSOCIATI
641002216		376999.3		-378661.3	43851	PAYCHEX - RCX PAYROLL_TAHOE DONNER ASSOCIATI
641002216		156860.1		-159543	43852	PAYCHEX TPS TAXES_TAHOE DONNER ASSOCIATI
641002216		179161.9		-187360.9	43837	PAYCHEX TPS TAXES_TAHOE DONNER ASSOCIATI