

INFORMATION



June 16, 2020

Subject: 5501 Committee Report – 5/26/20 Meeting on April 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 May 26, 2020 - from 2:00pm to 3:35pm and reviewed items in (1) above for April 2020 financial records.
- b. The committee reviewed April Financial Statements/Report.
YTD April Consolidated Net Result of (\$942,000) was unfavorable to Budget \$19,000/2% to Budget and unfavorable (\$17,000/2%) to Prior Year.
April Operating Fund NOR loss of \$605,000 was unfavorable to Budget \$12,000/2% and unfavorable \$108,000/36% to Prior Year.
- c. Investments Reconciliation for April TBD. Estimate booked
- 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.
- f. Other discussion items included: Reviewed deposits on file for 2020 Banquet events, traced one banquet deposit refund check from check register back to general ledger. Reviewed details of Lodge food spoilage for April.

The committee discussed quickly evolving COVID-19 pandemic and impacts on the association.

INFORMATION



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

New,

1. Top 25 Delinquent Account report – collection procedures
2. Company Cell phone information
3. Investment Reconciliation for April
4. RRF Savings for April
5. Process for allocating capital projects payroll

Old, remains outstanding:

1. F&B Cogs to be reviewed further
2. Research into refiling of prior year tax returns to include FICA tip tax credit.
3. Report to the Board on the ADA remodel of Northwoods bathrooms (contractors, costs)
4. Investment account reconciliation training

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

1. Jeff Connors, Treasurer
2. Charles Wu, President
3. Steve Mahoney, Finance Committee designee
4. Steve Miller, Finance Committee designee
5. Cathy Ravano, Finance Committee designee
6. Terry Watson, Finance Committee designee
7. Brian Dunn, Director of Finance (Interim)
8. Melanie Rives, Controller
9. Tracy Pearson, Senior Accountant

- i. Next 5501 Meeting – May 2020 Review is scheduled for June 23, 2020
(Board – Treasurer and Wu) (Finance Committee – Watson and -Ravano)

Prepared by: **Melanie Rives, Controller**

Board Agenda Meeting Date for Ratification: June 26, 2020

GM Approval for Agenda:

Attachment A

Date: Wednesday, May 20, 2020
 Time: 02:24PM
 User: MRIVES

Tahoe Donner Association Check Register - Standard Period: 04-20 As of: 5/20/2020

Page: 1 of 2
 Report: 03630.rpt
 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
Company: TDA										
Acct / Sub:	10267		901							
203099	CK	4/3/2020	V5764 Blue Shield of California	04-20 04-20	468310	VO	200770001632	3/17/2020	0.00	87,807.66
203100	-	203105	Missing							
203106	CK	4/3/2020	V5687 Guardian Life Insurance Co of Ame	04-20 04-20	468313	VO	00491501	3/17/2020	0.00	6,467.31
203106	CK	4/3/2020	V5687 Guardian Life Insurance Co of Ame	04-20 04-20	468351	VO	00491501	2/13/2020	0.00	6,518.93
Check Total										12,986.24
203107	-	203132	Missing							
203133	CK	4/3/2020	V0246 Truckee Donner PUD	04-20 04-20	468376	VO	Various Accts	3/25/2020	0.00	32,423.64
203134	-	203135	Missing							
203136	CK	4/3/2020	V0472 Wilcox Miller & Nelson	04-20 04-20	468378	VO	2755	3/20/2020	0.00	25,000.00
203137	-	203162	Missing							
203163	CK	4/10/2020	V0067 M & I Technology Consulting	04-20 04-20	468439	VO	0024201	3/24/2020	0.00	10,479.81
203164	-	203173	Missing							
203174	CK	4/10/2020	V3261 Southwest Gas Corporation	04-20 04-20	468397	VO	MULTIACCT0320	3/31/2020	0.00	16,685.60
203175	-	203180	Missing							
203181	VC	4/16/2020	T3051 Terry Barger	04-20 04-20						
203182	CK	4/16/2020	T3051 Terry Barger	04-20 04-20	468462	VO	DEP REFUND	4/16/2020	0.00	16,626.00
203183	-	203187	Missing							
203188	CK	4/24/2020	V5764 Blue Shield of California	04-20 04-20	468545	VO	201070001800	4/16/2020	0.00	85,144.61
203189	-	203195	Missing							
203196	CK	4/24/2020	V5255 Elements Mountain Company	04-20 04-20	468529	VO	18073	10/4/2019	0.00	21,000.00

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Tahoe Donner Association
Check Register - Standard
 Period: 04-20 As of: 5/20/2020

Page: 2 of 2
 Report: 03630.rpt
 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
203197	CK	4/24/2020	V5480 Giant Bicycle, Inc	04-20 04-20	468449	VO	5597161	2/25/2020	0.00	11,512.40
203197	CK	4/24/2020	V5480 Giant Bicycle, Inc	04-20 04-20	468451	VO	5597213	2/26/2020	0.00	2,193.00
203197	CK	4/24/2020	V5480 Giant Bicycle, Inc	04-20 04-20	468452	VO	5603868	3/17/2020	0.00	2,547.60
Check Total										16,253.00
203198	-	203205	Missing							
203206	CK	4/24/2020	T1549 Day, Mark and Marsha	04-20 04-20	468542	VO	RETURN0420	4/22/2020	0.00	11,303.29
203207	-	203213	Missing							
203214	CK	4/24/2020	T1312 Mt Lincoln Construction	04-20 04-20	468485	VO	16	4/6/2020	0.00	71,700.93
203215	-	203245	Missing							
203246	CK	4/24/2020	V0246 Truckee Donner PUD	04-20	468534	VO	VARIOUSACCTS	4/15/2020	0.00	24,627.34

Check Count: 14

Acct Sub Total: 432,038.12

Check Type	Count	Amount Paid
Regular	13	432,038.12
Hand	0	0.00
Electronic Payment	0	0.00
Void	1	0.00
Stub	0	0.00
Zero	0	0.00
Mask	0	0.00
Total:	14	432,038.12

Company Disc Total 0.00 Company Total 432,038.12

Tahoe Donner Association
04-2020 Bank Activity
ACH over \$10,000

Payroll- 2216

Account	ChkRef	Debit	Credit	Date	Description
641002216	62465	18066.17		4/21/2020	CHECK 62465
641002216		200179.12		4/6/2020	PAYCHEX - RCX PAYROLL_TAHOE DONNER ASSOCIATI
641002216		70485.71		4/22/2020	PAYCHEX TPS TAXES_TAHOE DONNER ASSOCIATI
641002216		76381.67		4/7/2020	PAYCHEX TPS TAXES_TAHOE DONNER ASSOCIATI
641002216		115561.67		4/21/2020	PAYCHEX-RCX PAYROLL_TAHOE DONNER ASSOCIATI

General-2232

Account	ChkRef	Debit	Credit	Date	Description
641002232		58324.1		4/7/2020	AMEX EPAYMENT ACH PMT_TAHOE DONNER ASSOC
641002232		13181		4/14/2020	CA DEPT TAX FEE CDTFA EPMT_TAHOE DONNER ASSOCIATI
641002232		15847.93		4/24/2020	JOHN HANCOCK ACH DEBIT_TAHOE DONNER ASSOCIATI
641002232		17221.32		4/17/2020	JOHN HANCOCK ACH DEBIT_TAHOE DONNER ASSOCIATI