

**From:** [Stephen Mahoney](#)  
**To:** [Patricia West](#)  
**Subject:** Corrected Treasurer's Acknowledgement  
**Date:** Tuesday, September 5, 2023 6:27:07 AM

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Hello Patty;

Here is a corrected acknowledgement.

Thanks.

Steve

Ladies & Gentlemen;

This note is a formal acknowledgment that a Sub-Committee of the Tahoe Donner Association ("TDA") Board of Directors (S. Mahoney and B. Levine) along with members of TDA's accounting staff and Finance Committee met on August 22, 2023 to complete the financial review called for by Section 5500 (and permitted by Section 5501) of the CA Civil Code ("Davis-Stirling Act") for the month of July 2023. *(Please note that I am sending this message from my personal gmail account as I am having difficulties with my TD email account.)*

The group (or a sub-group made up of those Directors who attended the meeting for items marked with an \*) reviewed the following items as called for by CA Civil Code 5500:

- 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.

As TDA's Treasurer, I have reviewed (i) the July 2023 month-end account statements for Tahoe Donner's principal operating and investment accounts as provided by TDA's banks and investment/brokerage firms, and (ii) a summary reconciliation of activity in these accounts prepared by TDA's accounting staff. I have made appropriate inquiries of TDA staff as to satisfy me that my review of the statements for the operating and capital funds' accounts provided by our investment firms and banks was conducted in accordance with the requirements of CA Civil Code 5500. I also confirm that the reconciliations I reviewed are accurate in all material respects in accordance with the requirements of section 5500 of the

Davis – Stirling Act.

I have enclosed pdfs of the bank and investment account statements that I reviewed. During my review, I identified several items that require additional review by the TDA staff for correction, adjustment or further explanation, as follows:

1. Please confirm that the interest income amounts on the Excel spreadsheet reflect proper periodic accruals, not cash method accounting;
2. In the Pacific Premier Bank Accounts Payable account, can we combine multiple invoices into a single check? For example, three separate checks were made payable to Del Lago at the end of other month;
3. Note that the last row of the reconciliation spreadsheet reads "June 30"; it should be "July 31";
4. The GL balance for the Pacific Premier Bank Accounts Payable identified on the automatic bank reconciliation and the spreadsheet do not agree. They differ by ~\$35,000.
5. Please explain why two transfers were required to move ~\$800,000 from the Premier Assessment Bank Account to the Payroll Account to the General Operations Account?

Benjamin, please review the attached account statements and reconciliation. If you too are satisfied that we have met the requirements of Sections 5500 and 5501 of the CA Civil Code, then please send a note to this group acknowledging your agreement. Thank you.

Patty, please arrange for this email message (without the attachments) to be attached to the July 5501 Meeting report that is circulated to the full Board at a future meeting.

Thanks to all for your participation. Please reach out if you have any questions.

Regards,

Steve Mahoney  
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