



STAFF REPORT: 2024 Independent Auditors' Report

BOARD ACTION:

By Motion:

The Board of Directors accepts the 2024 financial statements and the independent auditors' report, as published by McClintock Accountancy Corporation.

BACKGROUND:

Tahoe Donner engages an independent auditor annually to conduct the required audit of its financials and prepare the audit report in compliance with Tahoe Donner Restated Bylaws Article XII, Section 5, "A review of the financial statement of the Association shall be prepared in accordance with generally accepted accounting principles by a licensee of the State Board of Accountancy."

Tahoe Donner engaged McClintock Accountancy Corporation (McClintock) to complete the 2024 independent audit in compliance with Article XII, Section 5. This staff report has been prepared for the Board of Directors to consider taking action to accept the 2024 financial statements and independent auditors' report.

DISCUSSION/ANALYSIS:

The draft financial statements and independent auditor's report were provided to Tahoe Donner on March 20, 2025. McClintock presented the Board and Finance Committee at a special board meeting on March 24, 2025.

The Auditors' Report includes a "clean" audit, which is the highest possible rating; the auditors encountered no significant difficulties in interacting or disagreements with management during the performance and completion of the audit.

The auditors report that the financial statements "present fairly, in all material aspects, the financial position of the Tahoe Donner Association as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

FISCAL IMPACT:

The independent audit was budgeted and approved for in the 2025 Budget. The project is within budget.

RECOMMENDATION:

The recommended board action is as follows:

By Motion:

The Board of Directors accepts the 2024 financial statements and independent auditor's report, as published by McClintock Accountancy Corporation.



Alternative(s) the Board may consider:

No alternative is suggested, as the Board and Finance Committee have reviewed the audit and, through the motion above, the Board fulfills its responsibilities regarding the audit.

Reviewed by: Justin Malley, Director of Finance and Accounting

Reviewed by: Annie Rosenfeld, General Manager

Board of Directors Meeting: March 28, 2025