

The following is submitted to the Tahoe Donner Board of Directors for ratification:

As permitted by California Civil Code §5501, on August 21, 2025 a subcommittee of the Tahoe Donner Association ("TDA") Board of Directors comprised of board members Don Koenes (treasurer) and Jay Wertheim, with additional participation by TDA's accounting staff and representative(s) of the TDA Finance Committee, completed the financial review for the month of July 2025 as required by California Civil Code §5500.

The subcommittee reviewed the following for the subject month:

- 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) The check register, monthly general ledger, and delinquent assessment receivable reports.

Respectfully submitted for ratification,



Don Koenes
Treasurer
Board of Directors
Tahoe Donner Association