

Dollar Point Association

170 Observation Drive
P.O. Box (for all mail)
Tahoe City, CA 96145-1490
Tel: (530) 583-4487 // Fax: (530) 452-2383
info@dollarpoint.org

July 1, 2022

Dear Dollar Point Association Members,

RE: **DPA Annual Membership Meeting - Saturday, July 30, 2022 at 4:00 PM**

Attached is the 2022 Dollar Point Annual Meeting packet including the 2022 Dues Structure, Membership Rules and Regulations.

We are so pleased and grateful to be able to gather again for our annual meeting and hope that you will attend. We have planned a superb dinner for you catered by The Fox and the Hound

The following is a list of enclosed documents:

- ▶ Notice of Annual Meeting of Members
- ▶ Annual Membership Meeting Agenda
- ▶ 2022 Proxy with Ballot (double-sided document)
- ▶ Candidates' Personal Statements
- ▶ 2021 Draft Annual Membership Meeting Minutes
- ▶ 2021 Accountants' Review Report
- ▶ Return Envelope for Proxy/Ballot
- ▶ Buffet Dinner Reservation Form
- ▶ Dues Structure, Membership Rules & Regulations

The four candidates on the ballot, were unanimously recommended to the Board by the nominating committee and, after consideration of each nominee's qualifications, the Board made the determination to place these four candidates on the ballot.

John Casadoumecq
Jim Kelly
Nate Walker
Roger Quinlan

Dollar Point Homeowners' Association

-2-

Please complete your proxies and/or ballots and return them, in the enclosed envelope, to Dollar Point Association as soon as possible. **This is encouraged.** If you are not planning to attend the Annual Meeting, please fill out and send a proxy so that we may have a quorum to conduct business.

The proxies must be returned no later than Friday, July 29th.

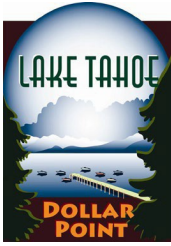
The Buffet reservations must be returned no later than Monday, July 25th.

We look forward to seeing you!

Sincerely,

The Dollar Point Association Board of Directors

John Casaudoumecq, Scott Rodda, Jim Kelly, Pamela Galy, Mark Swoboda, Jim Donahue, and Nate Walker



Dollar Point Association

July 1, 2022

NOTICE OF ANNUAL MEETING OF MEMBERS

Notice is hereby given that the annual meeting of the members of the Dollar Point Association will be held on **Saturday, July 30, 2022, at 4:00 PM** at the Dollar Point Association upper recreational lawn area. The purpose of the meeting is two-fold:

- A) To elect four (4) members to the Board of Directors to serve a two-year term; and
- B) To conduct such other business that may come before the meeting.

The nominees are listed below, and their biographical information is enclosed with this notice.

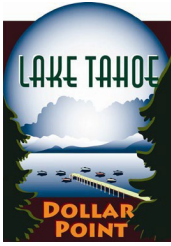
1. John Casaudoumecq (**incumbent**)
2. Jim Kelly (**incumbent**)
3. Nate Walker (**incumbent**)
4. Roger Quinlan

If you do not plan to attend the meeting, please sign and date the enclosed proxy and mail to the Dollar Point Association, P.O. Box 1490, Tahoe City, CA 96145 so that it is received no later than July 29, 2022, and so that your vote is counted.

If you attend the meeting, you may still vote in advance by completing the proxy. You will be furnished a ballot to cast at the meeting if you have not already voted or if you wish to change your proxy vote.

Thank you,

Dollar Point Association Board of Directors



Dollar Point Association

AGENDA FOR ANNUAL MEETING OF MEMBERS

Dollar Point Association Pool Lawn Area

4 PM on Saturday, July 30, 2022

- Quorum established
- Meeting called to order
- Approval of Draft Minutes of 2021 Annual Meeting
- President's Report
- Review of 2021 Financial Report and Treasurer's Report
- Committee Reports
- Other Business
- Announcement of Election of Board Members
- Adjournment of Meeting

There will be an Association sponsored Buffet catered by Fox & Hound starting at 5:30 PM.

~Reservations Required~

**DOLLAR POINT ASSOCIATION
BUFFET DINNER
RESERVATION FORM**

*Caterers:
Fox & Hound*

**Saturday,
July 30, 2022**

DOLLAR POINT ASSOCIATION MEMBERS

Please plan to attend the Association sponsored Buffet Dinner starting at 5:30 PM immediately following the annual membership meeting. Members are reminded that **each Lot is entitled to only four (4) complimentary tickets for the Buffet Dinner** (tickets provided when you check in at the meeting). No extra guests will be able to buy tickets at the meeting unless there is a last minute availability from canceled RSVP's. **Members must return the reservation form with payment in advance.** Dinner tickets may not be purchased at the gate unless there are canceled RSVP's. Cash and checks only; credit cards cannot be accepted. Make your check out to Dollar Point Association. **Please return your reservations early!**

In an effort to get an accurate head count for the caterer, please let us know if there are any changes to your submitted RSVP no later than July 25th.

Your Reservation Request is due by July 25, 2022.

Member Name _____ Lot No. _____

Dollar Point Address _____

Contact Phone Number(s) _____

Number of free tickets limited to four (4): _____

Number of additional tickets @ \$18.00 each: _____

TOTAL IN PARTY: _____
AMOUNT ENCLOSED: \$ _____

Please mail amount due to DPA at P.O. Box 1490, Tahoe City, CA 96145. You may fax or email this form if you do not need extra tickets. Fax to DPA at (530) 452-2382 or email info@dollarpoint.org.

**DOLLAR POINT ASSOCIATION
PROXY 2022**

The undersigned member(s) (hereinafter "Member") of the Dollar Point Association, Inc., a California nonprofit mutual benefit corporation (hereinafter "the DPA") hereby revoke(s) all previous proxies, acknowledge(s) receipt of notice of the Annual Membership meeting to be held at 4:00 PM, on Saturday, July 30, 2022, at the Dollar Point Association's Pool lawn area, located at 170 Observation Drive, Tahoe City, California. The undersigned member acknowledges that the meeting will be held in person and by Zoom conference. The undersigned member appoints: [Sign **either Proxy A or Proxy B (but not both)** and return to either the DPA or to your designated proxy holder. If you make selections on page 2 of this proxy, your vote(s) will be cast in accordance with those selection(s).]

In order to ensure that your vote is counted, please return the proxy no later than July 29, 2022.

PROXY A

I, the undersigned member of the Dollar Point Association ("the DPA"), hereby appoint(s) The Board of Directors, to be exercised by the President John Casaudoumecq or Vice President Jim Kelly, as my agent to attend and vote on my behalf at the Annual Meeting of Members of the Association to be held at the DPA's upper recreational lawn area on July 30, 2022, or at any adjournment thereof, upon all business which may properly come before the meeting, including the election of Directors of the Association and approval of the minutes of the annual membership meeting held July 31, 2021. This Proxy shall expire upon the sooner of the conclusion of the 2022 Annual Meeting or 11 months from my signing of this proxy. With respect to election of Directors, my proxy is to be cast in accordance with the selection(s) on page 2 of this proxy. I understand that if I do not make selections on page 2 of the proxy, the proxyholder will make selections on my behalf, in the discretion of the proxyholder.

Date _____ Signature _____ Name _____

Dollar Point Address _____ Lot Number _____

Or PROXY B

I, the undersigned member of the Dollar Point Association ("the DPA"), hereby appoint(s) _____ as my agent to attend and vote on my behalf at the Annual Meeting of Members of the Association to be held at the Association's upper recreational lawn area on July 30, 2022, or at any adjournment thereof, upon all business which may properly come before the meeting, including the election of Directors of the Association and approval of the minutes of the annual meeting held July 31, 2021. This Proxy shall expire upon the sooner of the conclusion of the 2021 Annual Meeting or 11 months from my signing of this proxy. With respect to election of Directors, my proxy is to be cast in accordance with the selection(s) on page 2 of this proxy. I understand that if I do not make selections on page 2 of the proxy, the proxy holder will make selections on my behalf, in the discretion of the proxy holder.

Date _____ Signature _____ Name _____

Dollar Point Address _____ Lot Number _____

Proxy Ballot 2022

For Election of Directors to The Dollar Point Association Board of Directors July 30, 2022

Please note only one member per Lot may cast the vote for that DPA property address.

For election of Directors to the Dollar Point Association, my Proxy is to be exercised in accordance with the selection(s) set forth below:

VOTE FOR NO MORE THAN FOUR (4):

_____ **John Casaudoumecq** (incumbent)

_____ **Jim Kelly** (incumbent)

_____ **Nate Walker** (incumbent)

_____ **Roger Quinlan**

_____ **OTHER** _____

_____ **OTHER** _____

_____ **OTHER** _____

_____ **OTHER** _____

_____ **WITHHOLD (vote for none)**

Candidate Statement: John Casaudoumecq

We have been members of the Association since 1996. Like so many members, Dollar Point has served as the location of a multitude of family memories. I joined the Board in 2018 and have served as President since August 2020.

I am retired from the financial services industry. In addition to my work with DPA, I serve as Treasurer of the West Marin Fund and the Point Reyes National Seashore Association.

There are many members who volunteer countless hours to make Dollar Point what it is. Nothing happens without them and our small staff. We are thankful for their hard work. The Board remains focused on the member experience, sound financial management, and providing facilities that are safe and well maintained in order to benefit the membership for years to come.

Candidate Statement - Jim Kelly

My family and I have been members since 2012, when we purchased our home in Dollar Point. We use our Dollar Point Home equally in the summer and winter, and have learned how wonderful the pool, tennis courts, and beach are for our family. Since we have two 5-year-old grandchild, the new play equipment is a delight.

I am a current Board Member, appointed in July 2019 and re-elected to a two-year term in 2020. Thank you, and I am now a candidate for Board reelection. I have served as Chair of the Beach Committee and have worked with fellow Board Members and Staff to reopen our facilities for safe use while complying with State and County COVID-19 reopening requirements. I am working to find a path to expand our Beach Facilities.

I am a retired environmental engineer who worked in the private and public sector for over 40 years and was the General Manager of the Central Contra Costa Sanitary District for 6 years. The District provides wastewater collection, treatment and reuse/return to the environment for 450,000 people and has a staff of over 200. I have served on Homeowners Association Boards, was an interim manager and current Board Member for the San Francisco Estuary Institute (board president for 2 years), and served on other professional association boards.

If elected, I will continue serving in all capacities the Board asks me to do.

I will:

- Continue to support the Fire Protection Committee
- Continue to support spring cleanup Dumpster Days
- Continue to provide input/shape/ oppose Placer County's proposed "Dollar Creek Crossing Development" across State Highway 28 in the Highlands
- Work to maintain, upgrade and expand beach, boating access, and kayak and paddleboard storage
- Work to ensure accurate facility use data is gathered so the Association can develop policies that provide a balanced benefit for all members
- Identify and pursue the possible expansion/upgrades to our beach facilities

I would appreciate your support and vote to continue serving you on the Dollar Point Association Board.

Candidate Statement - Nate Walker

Our family has owned a home in Dollar Point for 26 years. We have many cherished family memories from our participation in the Dollar Point Association. Retiring as an executive in the technology industry has provided an opportunity to give back to community organizations such as DPA in Tahoe City and Neighborhood Watch in Lincoln, CA.

Over the last 3 years participating in the Firewise, Access and Website committees have enabled giving back to the Dollar Point community. Dollar Point Committees are the forum for discussion of ideas, proposals, plans and implementation of community programs. All committees require teamwork, communication, taking initiative and developing alignment. Firewise certification has engaged more than 30% of the community in wildfire safety initiatives. The access committee evaluated facility access issues, reviewed access data and recommended policy changes which focus on members first. The website has been completely rebuilt with modern technology to enable secure communication with and among the membership. These results required planning, member input, discussion, review, and approval from current board members.

Serving on the board for the last year has provided an opportunity to work with and learn from other board members. This experience has enabled a deeper understanding of DPA challenges and areas where we can improve the membership experience.

A background in marketing, business development, product management and business analytics provide a solid skill base capable of executive level listening, review and decisions or drilling through the details necessary to identify and resolve complex problems.

Going forward, DPA priorities should be an exceptional member experience, top tier member facilities, planning/prioritizing our future projects and wildfire safety. If given the opportunity to serve as a Board member, these will be the focus for my service.

Candidate Statement - Roger Quinlan

We have been vacationing in Dollar Point, Tavern Shores, and Tahoma since I was a kid. We bought our house on Tahoma Avenue over three years ago after observing the vibrant beach scene from our boat. We love it here and have enjoyed getting to know our neighbors in this friendly community. Cathy and I are empty-nesters and are spending nearly half the year at Dollar Point now.

Last Summer's newsletter had a request for Board help, so I inquired to learn more about it and am excited to help anywhere I can, as I have with the ongoing recent buoy expansion effort and the beach & pier committee. I was an HOA Board President once before and know emotions can sometimes get the better of rational discourse, which can be handled with patience and good listening skills. I believe fair compromise can be gained from listening to the concerns of all members.

In my 14+ year tenure on the Board of The Tech Museum, I have been Board Secretary, Development Chair and now on the Finance Committee. I am on the Board of Regents for Bellarmine College Prep in San Jose. I am at the end of my term as the President of the Santa Clara Valley Beekeepers Guild. I have been on six different boards over time, both non-profit, private for-profit and HOA. Today, I run sales and services for a public company in Santa Clara that is being acquired. All this experience helps me understand the advisory & fiduciary responsibility of a Board. Additionally, I have strong managerial as well as financial skills to lend to the cause.

I would love to serve the people of Dollar Point.

Dollar Point Association
Annual Membership Meeting
July 31, 2021
Pool Lawn Area
Final Minutes

Call Meeting to Order

President John Casaudoumecq called the Meeting to order at approximately 2:00 PM. A quorum of the membership was present in person or by proxy. Board members present were Jim Kelly, Scott Rodda, Pamela Galy, Mark Swoboda, Nate Walker, and Pat Tweedy. Cailin Jope, Association Manager, was present took the minutes.

Approval of Minutes

On motion duly made and seconded, the Members of the Association approved the Annual Membership Meeting minutes of July 25, 2020.

President's Report

John Casaudoumecq gave the President's Report.

Candidates for Election to the Board gave statements to the members

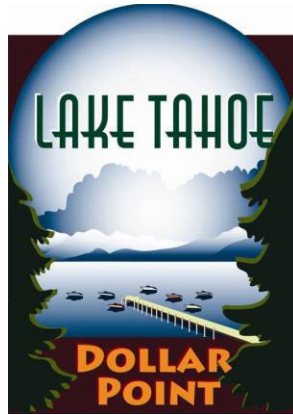
Other Business

Placer County Sheriff spoke on behalf of the Firewise Committee about evacuation plans for the Tahoe City area.

Adjournment at approximately 6:00 PM

Election of the Board of Directors

After the ballots were counted, the election results were announced. Pamela Galy and Scott Rodda were re-elected for a two-year term and Jim Donahue was elected to serve on the Board for a two-year term.



Dollar Point Association

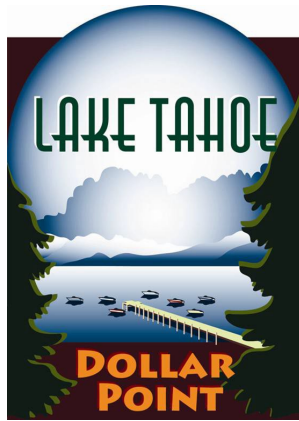
Fee Schedule

Annual Dues Due by 2/15/22	\$1,100
Unpaid Dues Late Fee Effective 4/1/22	\$275
Unpaid Dues Late Fee Effective 6/1/22	\$825
Unpaid Dues Effective 12/31/22	Loss of Membership
Membership Initiation Fee	\$25,000
Membership Transfer Fee¹	\$2,550

Daily Access Fees	
Member & Member Family	Free
Member Houseguests	Free
Unescorted Member Houseguest	\$5 Coupon*

*Coupon books (12 coupons total) are available for purchase at the office

¹ A membership may not be transferred from one Lot to another. For a new owner of a member Lot to keep the membership, a transfer fee is required. The transfer fee is \$2,550.00. If the owner of a member property transfers the property ownership to the owner's child or children or spouse, to a family trust for which the member owner is trustor, or to the child/children or spouse of a trustor of such a family trust no transfer fee will be required. For transfers of less than a fifty percent (50%) interest in a member Lot, the transfer fee is \$1,500.00. All other transfers are subject to the full transfer fee.



Dollar Point Association (DPA)

Dues Structure, Membership Rules & Regulations

2022

Association Office

Phone: 530-583-4487

Physical Location: 170 Observation Dr, Tahoe City, CA 96145

Pool & Upper Tennis Courts

Pool Phone: 530-583-7608

Physical Location: 170 Observation Dr, Tahoe City, CA 96145

Beach & Lower Tennis Courts

Beach /Pier Phone: 530-583-2703

Physical Location: 3000 Edgewater Dr, Tahoe City, CA 96145

Dues Structure & Membership Eligibility

1. Members are required to pay dues annually to maintain membership. Annual membership dues are subject to adjustment each year. Dues are billed in January and payable by February 15th. Membership cards will not be valid until dues have been paid in full. Dues that have not been paid in full by March 31st are considered delinquent, and if not paid by December 31st will result in the immediate loss of membership and the then current initiation fee and current dues for the year will have to be paid in order to rejoin the Association. The annual dues amount is available on the DPA website and in the DPA office.
2. Membership is associated with the Lot for which an initiation fee has been paid and dues are current. A membership may not be transferred from one Lot to another and privileges are non-transferable to house guests, renters, or other third parties. For a new owner of a member Lot to keep the membership, a transfer fee is required. If the owner of a member property transfers the property ownership to the owner's child or children or spouse, to a family trust for which the member owner is trustor, or to the child/children or spouse of a trustor of such a family trust no transfer fee will be required. Members are required to notify the Association of all ownership transfers within 60 days of the date of transfer.
3. The initiation fee amount is available on the DPA Website and in the DPA office.
4. A Lot is not eligible for membership in the Association if the development rights associated with the Lot have been transferred or otherwise removed from the Lot or if the Lot is subject to a recorded restriction on development, including but not limited to a conservation easement.
5. The owners of a Lot are not eligible for membership in the Association if there are more than four (4) owners of the Lot unless such ownership by more than four (4) owners has resulted from marriage, a legally recognized domestic partnership, inheritance or dissolution of a marriage or domestic partnership. Married couples and legally recognized domestic partners are counted as a single owner. Ownerships will be subject to review and approval by the DPA Board.
6. The owners of a Lot are not eligible for membership in the Association if any of the owners have an ownership interest of less than one-fourth interest unless such ownership interest of less than one-fourth has resulted from inheritance or dissolution of a marriage or legally recognized domestic partnership. Married couples and legally recognized domestic partners are counted as a single owner. Ownerships will be subject to review and approval by the DPA Board of Directors.
7. A Lot is not eligible for membership in the Association if the owner of the Lot is an association of owners of properties of a subdivision or development other than the Dollar Point Subdivision.
8. In 2021, each membership Lot is issued one (2) membership gate access card and (2) membership photo ID cards. Any new cards issued may be subject to a fee listed on the fee schedule.
9. Commercial activities are not permitted on any DPA property without the express permission of the DPA Board. Contact the Association main office for further details.

Dollar Point Association Rules and Regulations

Access Rules

1. User Terms defined in Rules & Regulations:
Member –As defined by DPA bylaws and subject to Rules & Regulations.
Family – Spouse of Member, children of Member, domestic partner of Member, parents of Member, siblings and siblings in law of Member, nieces and nephews of Member, and all grandchildren and grand nephews and nieces of member. (Does not include cousins of Members).
Long Term Renter – A person (or persons) who rents a Dollar Point house for a period greater than 31 days.
Allowed User – Person (or persons) who apply for and are granted permission to use the recreational facilities by the DPA Board or Manager, whereby DPA may or may not receive compensation.
2. **Employees and Contractors** – Workers who receive permission by the DPA Manager to enter the DPA facilities to do work authorized by the DPA.
3. **Non-Authorized User** – A person (or persons) that enters the DPA recreational facilities that do not fit into any of the above categories.
4. All users of the DPA facilities must adhere to the Rules & Regulations.
5. Each member household may receive photo ID membership cards for all individuals listed on the Family Member Listing form. Family Member Listing forms will be provided by DPA and must be submitted to the DPA office for Photo ID cards to be issued.
6. ONLY Members, their Family members (as defined above) and accompanied guests, are authorized to access the DPA facilities with a maximum of 12 persons per day per lot. The group maximum of 12 people can be a combination of DPA photo ID carrying Members or Family members and their accompanied guests - with a maximum of 8 accompanied guests per day. Members, family members, and accompanied guests are allowed access free of charge.
7. At least one authorized DPA photo ID carrying Member or Family member over the age of 12 must present their Photo ID at the entry gate for accompanied guests to be allowed access.
8. Listing of an individual on the Family Member Listing form may require DPA members to provide the DPA office with the document(s) that verify any individual listed on the form is a valid Family member as defined in these Rules.
9. Each member household lot owner will have the opportunity to take part in the Member Coupon Program by purchasing an annual coupon booklet containing 12 coupons. Cost of the coupon booklet will be \$120 over and above a member's regular annual DPA dues and usage of coupons must comply with the published program requirements.
10. A member who rents their property long-term (31 or more days) may relinquish their own membership ID cards and allow their tenants to use their member access privileges after presenting a valid contract to DPA office showing the rental/lease period and obtaining long-term renter Photo ID cards. The rental property Photo ID cards will be effective for the period of the rental/lease and the member may not use the facilities during this time.
11. Residents of Dollar Point and owners of Dollar Point lots that are not members of Dollar Point Association, may not be admitted as guests and may not use the facilities of DPA.
12. DPA reserves the right to limit the number of guests during designated time periods.
13. The DPA recreation facilities shall be open for the summer season beginning the Saturday of Memorial Day weekend and ending at 5:00 PM on the evening of the last Sunday in September, weather permitting.

14. Smoking is not permitted on any DPA properties.
 15. No individual shall prop any entry gates open or allow access to unauthorized individuals.
 16. Courtesy to staff is expected at all times. Any violation of this rule may result in expulsion from the facilities and loss of future access privileges.
 17. The DPA Board reserves the right to cancel or suspend any Member or Family member card that has been used in violation of the access rules.
-

Pool Area

Please Remember Our Lifeguards Are Not Baby-sitters!

- A pool schedule is published each year establishing the days and times for certain activities.
- Lap swim occurs daily from 7:30am–10:30am, with 7:30am–8:30am being adult lap swim only. No one under 18 years of age is permitted in the pool during the first hour of lap swim.
- Adult swim occurs the last 10 minutes of every hour and no one under 18 years of age is permitted in the pool during this time.
- All children under the age of 12 must be accompanied by a responsible adult.
- There must be one responsible adult accompanying every 4 children under the age of 12.
- Unaccompanied minors 12 and older must demonstrate swimming proficiency.
- All persons using the pool do so at their own risk - The Dollar Point Association is not responsible for accidents or injuries.
- Glass objects or containers are not permitted in pool area.
- Gum is not allowed nor may drinks and/or food be consumed next to or in the pool.
- Animals are not permitted at any time.
- Loud noise, profane language, and roughhousing are not permitted at any time.
- NO running or pushing is allowed.
- Diving is permitted ONLY off the diving board or in designated areas.
- Persons with skin, eye infections or diarrhea are not allowed in the pool.
- Swim programs (aquacise, lessons and lap swimming) are restricted to members, immediate family, house guests and renters (except for programs approved by the Board) and are subject to the Association's rules, regulations and notices as published from time to time.
- No large inflatables are permitted in the pool.
- Children who are not toilet trained must use baby swim diapers which are available at the pool.
- Any person(s) who violates the rules will be asked to leave the pool facility and may experience loss of future access

Beach Area

- Swimming is at your own risk. There is NO lifeguard on duty at the beach at any time.
- No vehicles or animals are allowed inside the fenced beach area.
- Use of the access road is limited to maintenance personnel and emergency vehicles.
- Association beach furniture may not be held for more than 15 minutes and is limited to three (3) during this period. Furniture cannot be held without someone present during the 15 minute period.
- The use of large pop-ups and tents may be restricted by DPA during busy periods.
- Boat launching from a trailer is prohibited.
- Diving, jumping and swimming outside of the swim line area near the pier is at the discretion of the pier attendants.
- Docking boats shall have priority over fishing lines on the pier.
- Docking alongside the pier is limited to 10 minutes, and it is recommended that the landings are used for loading and unloading only.
- Overnight storage of boats and jet skis is prohibited, both on the beach and at the pier.
- Camping on the beach or sleeping in buoyed boats is prohibited.
- Fires are not permitted on the beach.
- The beach closes at 10:00pm - Security will patrol the area nightly.
- There is an annual lottery for allocation of buoys in the DPA buoy field and paddleboard and kayak rack space. For details about the lotteries, please contact the DPA office. Buoys and Paddleboard/Kayak Rack spaces may only be used by members.
- Beach access gates must be locked at all times. Propping gates open is a violation of Association rules.

Tennis Courts

- All courts may be reserved on an hourly basis, except as noted below for Court 3. Upper courts are reserved on the hour and lower courts on the half-hour. Beginning Memorial Day weekend, tennis court sign-ups for the following day begin at the pool at 8:00am (in person), 9:00a, (by phone), and continue until 7:00pm. When only the lower courts are available in early spring, sign-up sheets may be posted at the lower courts daily for the following day.
- Each member property may have pending sign-ups for a maximum of TWO HOURS of court time. After completing an hour of play, a cardholder from a member property may sign up for another hour, if available, on a posted sign-up sheet.
- Name and Lot Number or Address must be given when making a reservation. Players must have their membership cards with them when checking in to play.
- If players do not arrive at the scheduled time, a fifteen-minute grace period is permitted, after which the court becomes open to waiting members.
- If you are unable to play at an hour you have signed up for, you must notify staff so others may use the court. Punitive action may be taken against "no-shows".
- Use of Court 3 may be reserved in 30 minute blocks for backboard play.
- At least two tennis players must be present to claim a court except for a reservation to use the backboard.

- Members must at all times accompany guests who are not resident in their Dollar Point home.
 - Proper tennis shoes are required. No dark-soled shoes that leave marks on the courts are allowed.
 - No food is allowed on the courts
 - No pets are allowed on the courts.
 - Only tennis is allowed on the courts—No skateboarding, sunbathing, bike riding, etc.
-

Party Reservation Rules: General

- Access to any DPA facilities involving more than 12 guests, whether a member Lot acting on its own or together with other member lots, is considered a party and is subject to the party rules.
- All parties may only be reserved by members- not by tenants or house guests.
- All parties require: (1) at least 3 days advance reservations (7 days for evening parties); (2) the presence of a member with a membership card; and (3) the prior approval of the DPA office. Reservations requests are made through the DPA office.
- Any BBQ's and picnic tables are available on a first come, first served basis if no prior reservations have been made at least 3 days in advance.
- No reservations will be accepted Memorial Weekend, 4th of July week, Saturdays in July, or Labor Day Weekend. Use of the BBQ's and picnic tables are first come, first served during these times.
- No member Lot may reserve more than one party at each venue in any calendar month.
- No Party at any DPA venue may exceed 40 persons without DPA Board approval. Parties exceeding 40 persons are not likely to be approved on weekends or during busy weekdays. Parties must finish by 8pm at the pool and by 10pm at the beach.
- Loud music or noisy activities are not permitted after 8pm. All parties may be terminated at any time by the staff on duty or by the security staff.
- The Association reserves the right to establish fees and/or cleaning deposits for use of any facilities for a party.
- All parties require one responsible adult be present for every 4 children under the age of 12.

Dollar Point Association
170 Observation Dr
P.O. Box 1490 (mailing address)
Tahoe City, CA 96145
(530) 583-4487
(530) 52-2382 fax
Email: info@dollarpoint.org

DOLLAR POINT ASSOCIATION, INC.

Tahoe City, California

FINANCIAL STATEMENTS

AND

INDEPENDENTS ACCOUNTANTS' REVIEW REPORT

December 31, 2021 and 2020

DOLLAR POINT ASSOCIATION, INC.

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To the Board of Directors
Dollar Point Association, Inc.

We have reviewed the accompanying financial statements of Dollar Point Association, Inc., which comprise the balance sheet as of December 31, 2021, and the related statements of revenue and expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Association's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free of material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Dollar Point Association, Inc. and to meet out our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

Our review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles. The schedule of operating fund expenses is presented only for supplementary analysis purposes. This information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but was compiled from information that is the representation of the Association, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the operating fund expenses.

Summarized Comparative Information

We previously reviewed Dollar Point Association, Inc.'s 2020 financial statements and in our conclusion dated July 6, 2021, stated that based on our review, we were not aware of any material modifications that should be made to the 2020 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended December 31, 2020, for it to be consistent with the reviewed financial statements from which it has been derived.

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
June 2, 2022

DOLLAR POINT ASSOCIATION, INC.

Exhibit A

BALANCE SHEETS

December 31, 2021 (with comparative totals for 2020)

(See Independent Accountants' Review Report)

	2021			Total	2020
	Operating Fund	Replacement Fund	Capital Projects Fund		Total
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 72,571	\$ 727,452	\$ 284,418	\$ 1,084,441	\$ 1,095,640
Investments	-0-	252,365	-0-	252,365	252,365
Accounts receivable, net of allowance for doubtful accounts of \$5,725 in 2021 and \$-0- in 2020	2,581	-0-	-0-	2,581	8,900
Prepaid expenses	30,046	-0-	-0-	30,046	14,042
Due (to) from other funds (Note 2)	(20,778)	21,871	(1,093)	-0-	-0-
Inventory	2,205	-0-	-0-	2,205	2,334
Total Current Assets	86,625	1,001,688	283,325	1,371,638	1,373,281
Property and equipment - net (Note 5)	628,071	-0-	-0-	628,071	707,618
Total Assets	<u>\$ 714,696</u>	<u>\$ 1,001,688</u>	<u>\$ 283,325</u>	<u>\$ 1,999,709</u>	<u>\$ 2,080,899</u>
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accrued liabilities	\$ 13,364	\$ -0-	\$ -0-	\$ 13,364	\$ 9,325
Dues paid in advance	3,000	-0-	-0-	3,000	2,190
Total Current Liabilities	16,364	-0-	-0-	16,364	11,515
Fund Balances	698,332	1,001,688	283,325	1,983,345	2,069,384
Total Liabilities and Fund Balances	<u>\$ 714,696</u>	<u>\$ 1,001,688</u>	<u>\$ 283,325</u>	<u>\$ 1,999,709</u>	<u>\$ 2,080,899</u>

DOLLAR POINT ASSOCIATION, INC.

Exhibit B

STATEMENTS OF REVENUE AND EXPENSES AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2021 (with comparative totals for 2020)

(See Independent Accountants' Review Report)

	2021			2020	
	Operating Fund	Replacement Fund	Capital Projects Fund	Total	Total
REVENUE					
Dues	\$ 368,676	\$ 131,559	\$ 15,000	\$ 515,235	\$ 522,579
Initiation fees	50,000	-0-	-0-	50,000	25,000
Transfer fees	35,000	-0-	-0-	35,000	62,700
Late fees	1,000	-0-	-0-	1,000	1,000
Buoy fees	188,541	-0-	-0-	188,541	113,578
Beach rack fees	67,150	-0-	-0-	67,150	32,080
Interest income	-0-	15	71	86	139
Short-term renter use fees	1,380	-0-	-0-	1,380	42,488
Insurance proceeds	7,209	-0-	-0-	7,209	-0-
Other	11,259	-0-	-0-	11,259	4,885
Total Revenue	<u>730,215</u>	<u>131,574</u>	<u>15,071</u>	<u>876,860</u>	<u>804,449</u>
EXPENSES					
Payroll	337,957	-0-	-0-	337,957	302,740
Maintenance	123,703	-0-	-0-	123,703	122,491
Administration	174,193	-0-	-0-	174,193	199,040
Utilities	61,498	-0-	-0-	61,498	53,513
Insurance	95,916	-0-	-0-	95,916	63,123
Tennis pro	8,000	-0-	-0-	8,000	8,000
Security	2,262	-0-	-0-	2,262	1,793
Pier/beach	-0-	1,815	-0-	1,815	102
BMPs	-0-	6,570	-0-	6,570	19,900
Membership book/website	-0-	-0-	-0-	-0-	194
Pool improvement	-0-	1,000	-0-	1,000	-0-
Landscaping replacement	-0-	9,974	-0-	9,974	-0-
Fences	-0-	42,483	-0-	42,483	-0-
Common area replacements	-0-	-0-	-0-	-0-	6,564
Capital improvement projects	-0-	-0-	9,771	9,771	1,000
Total Expenses Before Depreciation	<u>803,529</u>	<u>61,842</u>	<u>9,771</u>	<u>875,142</u>	<u>778,460</u>
Revenue Over (Under) Expenses Before Depreciation	(73,314)	69,732	5,300	1,718	25,989
Depreciation	<u>87,757</u>	<u>-0-</u>	<u>-0-</u>	<u>87,757</u>	<u>84,369</u>
Revenue Over (Under) Expenses	(161,071)	69,732	5,300	(86,039)	(58,380)
Fund Balances, Beginning of Year	<u>859,403</u>	<u>931,956</u>	<u>278,025</u>	<u>2,069,384</u>	<u>2,127,764</u>
Fund Balances, End of Year	<u>\$ 698,332</u>	<u>\$ 1,001,688</u>	<u>\$ 283,325</u>	<u>\$ 1,983,345</u>	<u>\$ 2,069,384</u>

The accompanying notes are an integral part of these statements.

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DOLLAR POINT ASSOCIATION, INC.

Exhibit C

STATEMENTS OF CASH FLOWS

For the Year Ended December 31, 2021 (with comparative totals for 2020)

(See Independent Accountants' Review Report)

	2021			2020	
	Operating Fund	Replacement Fund	Capital Projects Fund	Total	Total
Cash Flows from Operating Activities:					
Revenue Over (Under) Expenses	\$ (161,071)	\$ 69,732	\$ 5,300	\$ (86,039)	\$ (58,380)
Adjustments to Reconcile Revenue Over (Under) Expenses to Net Cash Provided (Used) by Operating Activities:					
Depreciation	87,757	-0-	-0-	87,757	84,369
Bad debt expense	5,725	-0-	-0-	5,725	-0-
Change in accounts receivable	594	-0-	-0-	594	8,310
Change in prepaid expenses	(16,004)	-0-	-0-	(16,004)	(6,433)
Change in inventory	129	-0-	-0-	129	(981)
Change in due to (from) other funds	(37,712)	38,385	(673)	-0-	-0-
Change in accrued liabilities	4,038	-0-	-0-	4,038	6,802
Change in dues paid in advance	810	-0-	-0-	810	2,190
Net Cash Provided (Used) by Operating Activities	<u>(115,734)</u>	<u>108,117</u>	<u>4,627</u>	<u>(2,990)</u>	<u>35,877</u>
Cash Flows from Investing Activities:					
Purchase of property and equipment	<u>(8,209)</u>	<u>-0-</u>	<u>-0-</u>	<u>(8,209)</u>	<u>(54,801)</u>
Net Cash Used by Investing Activities	<u>(8,209)</u>	<u>-0-</u>	<u>-0-</u>	<u>(8,209)</u>	<u>(54,801)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(123,943)	108,117	4,627	(11,199)	(18,924)
Cash and Cash Equivalents, Beginning of Year	<u>196,514</u>	<u>619,335</u>	<u>279,791</u>	<u>1,095,640</u>	<u>1,114,564</u>
Cash and Cash Equivalents, End of Year	<u>\$ 72,571</u>	<u>\$ 727,452</u>	<u>\$ 284,418</u>	<u>\$ 1,084,441</u>	<u>\$ 1,095,640</u>

DOLLAR POINT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

(See Independent Accountants' Review Report)

1. Form and Nature of Organization

Dollar Point Association, Inc. (Dollar Point Subdivision Homeowners Association, Inc. prior to April, 2000) is an incorporated recreation association organized for the purpose of providing management, administration, maintenance, preservation, repair and operation of the recreational amenities, and certain grounds at Dollar Point in Tahoe City, California. The Association is supported by dues and initiation fees of its members. Membership in the Association is open to lot owners in the Dollar Point subdivision and is voluntary, but is required in order to use the recreational amenities.

2. Summary of Significant Accounting Policies

A. The Association's governing documents provide certain guidelines for controlling its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts on the fund accounting basis. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund - Used to account for financial resources available for the general operations of the Association.

Replacement Fund - Used to account for financial resources designated for future major repairs and replacements.

Capital Projects Fund - Used to account for financial resources designated for capital projects.

B. Real and personal property and related improvements to such property are reflected on the Association's financial statements at cost. Depreciation is computed using the straight-line and accelerated methods over the estimated useful lives of the assets.

C. Association members are subject to annual dues and an initiation fee to provide funds for the Association's operating expenses and future major repairs and replacements. Dues receivable at the balance sheet date represent fees due from members. The Association's policy includes, among other things, prohibiting the use of the recreational amenities until dues are paid in full.

D. The Association has adopted the provisions of Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers*, "Topic 606" in the Accounting Standards Codification (ASC). Topic 606 superseded the revenue recognition requirements in FASB ASC 972-605, *Real Estate—Common Interest Realty Associations, Revenue Recognition*. Under Topic 606, the Association must

DOLLAR POINT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

(See Independent Accountants' Review Report)

identify a contract with a customer, among other things, and recognize revenue as the Association satisfies a performance obligation.

As described in Note 2. C., Association members are subject to annual dues that provide funds for the Association's operating expenses and major repairs and replacements and capital projects. Association management has considered Topic 606 and concluded that Association members are not customers as defined in the ASC. As such, all assessment revenue, including amounts allocated to the replacement fund and capital project fund, is recognized in the period in which it is assessed, regardless of when it is collected or expended.

- E. Contract revenue consists of buoy fees, beach rack fees, and short-term renter use fees from Association members and non-members. This revenue is recognized as the performance obligations are satisfied, in accordance with Topic 606, at transaction amounts expected to be collected. The Association's performance obligations related to its contract revenue is satisfied on a pro-rata basis over the period for which the income applies. A contract liability (income received in advance) is recorded when the Association has the right to receive payment in advance of the performance obligations related to the income.

Substantially all of the Association's contract revenue pertains to programs that were completed prior to December 31, 2021 and 2020, therefore the balance of the Association's contract liabilities was \$-0- as of December 31, 2021 and 2020. No significant revenue was recognized in the current year resulting from performance obligations satisfied in previous periods.

- F. The Association operates as a tax-exempt organization under section 501 (c) 7 of the Internal Revenue Code and a similar exemption for California purposes. Non-exempt income earned by the Association, such as investment income, is taxed net of related expenses for federal and state purposes at regular corporate income tax rates. The Association's three previous federal tax returns and four state tax returns are available for examination by the taxing authorities.
- G. It is the policy of the Association to include in the annual budget a provision for the cost of future replacement of recreation areas. The annual provision for future replacements is included in a designated investment account and is based on a forecast of replacement costs of each of the Association's recreation area components, giving effect to inflation forecasts. The Association is funding for such future major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering amounts previously designated for future major repairs and replacements. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds

DOLLAR POINT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

(See Independent Accountants' Review Report)

are needed, the Association has the right, subject to member approval, to increase regular dues in future years. It may also delay major repairs and replacements until funds are available.

- H. For purposes of the Statements of Cash Flows, cash and cash equivalents are defined as amounts held in all checking and money market accounts.
- I. The carrying amounts of financial instruments, including cash, accounts receivable, and accounts payable approximate their fair value due to the short-term maturities of these instruments.
- J. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- K. The Association maintains an operating fund, a replacement fund, and a capital projects fund. The replacement fund and capital projects fund allocations are collected by the operating fund and periodically transferred to the replacement fund and the capital projects fund. At various times during the year there is a receivable/payable (due to/from) among the funds. At December 31, 2021, the operating and capital projects funds owed the replacement fund \$20,778 and \$1,093, respectively. At December 31, 2020, the operating fund and the capital projects fund owed the replacement fund \$58,490 and \$1,766, respectively.
- L. The certificates of deposits held are classified as held-to-maturity investments as the management has no intention to sell the investments before their maturity date. The investments are valued at their amortized costs basis, which approximates their fair value due to the short-term maturities of these investments.
- M. The COVID-19 outbreak in the United States has caused varying degrees of disruption across substantially all businesses. It is at least possible that the Association may experience adverse effects from the outbreak, including the inability to achieve consistent operational service levels historically available to members. Issues may arise from disruptions in normal supply chains, slower collection of member assessments, reduction in user fees, or other factors. The related financial impact to the Association is unknown at this time, and therefore no provisions have been reflected in the accompanying financial statements.

DOLLAR POINT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

(See Independent Accountants' Review Report)

3. Service Contracts

Certain functions are contracted for with independent contractors on an annual basis, including the tennis pro, security and landscape maintenance. The tennis pro and security contracts are subject to renewal annually, while the terms of the landscape maintenance contract runs through the 2022 season.

4. Income Taxes

The federal and state provision for taxes on non-exempt income (principally short-term rental fees) for the year ended December 31, 2021 is \$58 and \$186, respectively. The federal and state income tax provisions for the year ended December 31, 2020 was \$944 and \$1,553, respectively. State income tax credits were utilized as described below for December 31, 2021 and 2020.

Certain projects undertaken in previous years were eligible for federal and state disabled access tax credits. The expenditures for these projects are subject to maximum annual limits. As of December 31, 2021 and 2020, approximately \$-0- and \$300 of unused tax credits were available to offset future years' tax expenses.

5. Property and Equipment

Association property and equipment at December 31 consisted of the following:

	2021	2020
Land	\$ 135,000	\$ 135,000
Beach/boat/pier	186,762	186,762
Landscape improvements	278,803	278,803
Office equipment	22,842	22,842
Pool/pool house	864,020	865,172
Tennis	174,285	174,285
	1,661,712	1,662,864
Less: accumulated depreciation	(1,033,641)	(955,246)
	\$ 628,071	\$ 707,618

6. Concentration of Credit Risk

At December 31, 2021 and 2020, the Association's bank balances exceed the federally insured limits by approximately \$515,000 and \$406,000, respectively.

DOLLAR POINT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

(See Independent Accountants' Review Report)

7. Commitments

The Association leases the area under its pier and buoy field from the California State Lands Commission under the terms of an operating lease that is renewable from time to time at terms offered by the State.

8. Members' Dues 2022

The Association's dues for 2022 are \$1,100 per membership.

9. Legal

A complaint was filed in November 2018 in Placer County Superior Court by owners whose land abuts Association land. The complaint alleges Plaintiffs are entitled to adverse possession of a piece of association property that runs along their property line, about 15 feet onto Association property (Lot 62). Plaintiffs claim they have been openly, notoriously and adversely possessing (watering and mowing) said grounds for greater than five years. Plaintiffs have alleged alternative claims of owning a prescriptive easement to said piece of land or are entitled to an equitable license to continue to maintain the piece of land. The Association denies all of Plaintiffs' claims and has retained counsel to defend the action and to obtain a court ruling quieting title to the land. The Association contends the use of its land by Plaintiffs has never been exclusive to Plaintiffs, has not been adverse, and that no equitable remedy is available to Plaintiffs. Plaintiffs have not alleged monetary damages. The case was tried and judgement was entered against the plaintiff on their complaint, and for the Association on its cross-complaint. The judgement entitled the Association to cost recovery of \$7,941, which has not been received as of December 31, 2021. Subsequently, in September 2021, the Plaintiffs filed a Notice of Appeal which is going.

In addition, the Association is in the process of pursuing recovery of the attorney fees and defense costs incurred in defending against the Plaintiff's claims. The Association tendered the defense to the Association's insurer at the commencement of the Plaintiff's claims. The insurer denied the defense, so the legal fees and defense costs were incurred directly by the Association. The Association has retained counsel to pursue recovery of the fees and defense costs incurred from the insurer. Counsel has expressed the opinion that the denial was wrongful. The pursuit of that case is being handled by the attorneys on a full contingency basis, including court costs.

10. Subsequent Events

Subsequent events have been evaluated by management through June 2, 2022, the date that the statements were available for issuance.