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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2013 calendar year, or tax year beginning , 2013, and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C DOLLAR POINT ASSOCIATION, INC. P.O. BOX 1490 TAHOE CITY, CA 96145	D Employer Identification Number 23-7241299
		E Telephone number 530-583-2713
F Name and address of principal officer MITCH PACKARD SAME AS C ABOVE		G Gross receipts \$ 603,744.
I Tax-exempt status 501(c)(3) <input checked="" type="checkbox"/> 501(c) (7) (insert no) 4947(a)(1) or 527		H(a) Is this a group return for subordinates? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> H(b) Are all subordinates included? If 'No,' attach a list (see instructions) Yes <input type="checkbox"/> No <input type="checkbox"/>
J Website: DOLLARPOINT.ORG		H(c) Group exemption number
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation 1967	M State of legal domicile CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>PLEASURE AND RECREATION</u>	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	7
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	22
	6 Total number of volunteers (estimate if necessary)	12
	7a Total unrelated business revenue from Part VIII, column (C), line 12	967.
	7b Net unrelated business taxable income from Form 990-T, line 34	0.
	8 Contributions and grants (Part VIII, line 1h)	
	9 Program service revenue (Part VIII, line 2g)	
Revenue	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8, 9c, 10c, and 11e)	
	12 Total revenue - add lines 8 through 11 (must equal Part VII, column (A), line 12)	609,175.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	95,082.
	16a Professional fundraising fees (Part IX, column (A), line 11)	
	b Total fundraising expenses (Part IX, column (D), line 25)	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	392,112.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	487,194.
Net Assets or Fund Balances	19 Revenue less expenses Subtract line 18 from line 12	121,981.
	20 Total assets (Part X, line 16)	1,531,893.
	21 Total liabilities (Part X, line 26)	1,177.
	22 Net assets or fund balances Subtract line 21 from line 20	1,530,716.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer <i>Mitch Packard</i>	Date 6/2/14			
	Type or print name and title MITCH PACKARD, PRESIDENT				
Paid Preparer Use Only	Print/Type preparer's name MICHAEL R. GRIESMER	Preparer's signature <i>M. Griesmer</i>	Date 5-28-14	Check <input type="checkbox"/> if self-employed	PTIN P00006468
	Firm's name MCCLINTOCK ACCOUNTANCY CORP.	Firm's EIN ▶ 94-2617724			
	Firm's address P.O. BOX 2468 TRUCKEE, CA 96160-2468	Phone no (530) 587-9221			
	May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

26 P

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission

PLEASURE AND RECREATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If 'Yes,' describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If 'Yes,' describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

PROVIDE FOR THE MAINTENANCE AND MANAGEMENT OF ITS RECREATIONAL FACILITIES AND GROUNDS FOR ITS MEMBERSHIP.

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments – other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		X
c Did the organization report an amount for investments – program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organizations or government on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i>		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O		X

BAA

Form 990 (2013)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. 1 a 15		
1 b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 1 b 0		
1 c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2 a 22		
2 b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		X
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3 b	If 'Yes' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O.		
4 a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4 b	If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	X	
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
7	Organizations that may receive deductible contributions under section 170(c).		
7 a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7 b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
7 c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7 d	If 'Yes,' indicate the number of Forms 8282 filed during the year. 7 d		
7 e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7 f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7 g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7 h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9 a	Did the organization make any taxable distributions under section 4966?		
9 b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10 a	Initiation fees and capital contributions included on Part VIII, line 12. 10 a 42,500.		
10 b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. 10 b 0.		
11	Section 501(c)(12) organizations. Enter		
11 a	Gross income from members or shareholders. 11 a		
11 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them). 11 b		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12 b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. 12 b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13 a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13 b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. 13 b		
13 c	Enter the amount of reserves on hand. 13 c		
14 a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14 b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O. 14 b		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1 a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
1 b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders? SEE SCHEDULE O	X	
7 a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? SEE SCHEDULE O	X	
7 b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8 a	a The governing body?	X	
8 b	b Each committee with authority to act on behalf of the governing body?		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10 a	Did the organization have local chapters, branches, or affiliates?		X
10 b	If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11 a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
11 b	Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O		
12 a	Did the organization have a written conflict of interest policy? If 'No,' go to line 13		X
12 b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12 c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done		
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15 a	a The organization's CEO, Executive Director, or top management official		X
15 b	b Other officers of key employees of the organization If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)		X
16 a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16 b	If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. SEE SCHEDULE O
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
► MCCLINTOCK ACCOUNTANCY P.O. BOX 6179, TAHOE CITY, CA 96145 530-583-6994

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of 'key employee'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STEVE OWLES DIRECTOR	0	X					0.	0.	0.	
(2) STEVE SNOW DIRECTOR	0	X					0.	0.	0.	
(3) CAROL WILMAR DIRECTOR	0	X					0.	0.	0.	
(4) MITCH PACKARD PRESIDENT	0			X			0.	0.	0.	
(5) PAT CALA TREASURER	0			X			0.	0.	0.	
(6) DOUG GREENWOOD SECRETARY	0			X			0.	0.	0.	
(7) LYNN THOMPSON VICE PRESIDENT	0			X			0.	0.	0.	
(8) -----										
(9) -----										
(10) -----										
(11) -----										
(12) -----										
(13) -----										
(14) -----										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) -----									
(16) -----									
(17) -----									
(18) -----									
(19) -----									
(20) -----									
(21) -----									
(22) -----									
(23) -----									
(24) -----									
(25) -----									
1 b Sub-total						0.	0.	0.	
c Total from continuation sheets to Part VII, Section A						0.	0.	0.	
d Total (add lines 1b and 1c)						0.	0.	0.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If 'Yes,' complete Schedule J for such individual*

	Yes	No
3		X
4		X
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If 'Yes,' complete Schedule J for such individual*

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If 'Yes,' complete Schedule J for such person*

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f					
PROGRAM SERVICE REVENUE	Business Code					
	2 a MEMBERSHIP DUES & ASSESSMENTS		556,120.	556,120.		
	b -----					
	c -----					
	d -----					
	e -----					
	f All other program service revenue					
g Total. Add lines 2a-2f		556,120.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		967.		967.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b Less direct expenses	b				
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities See Part IV, line 19	a					
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a	792.				
	b Less cost of goods sold	b	2,198.			
	c Net income or (loss) from sales of inventory		-1,406.	-1,406.		
Miscellaneous Revenue		Business Code				
11 a TRANSFER FEES		42,500.	42,500.			
b MISCELLANEOUS		3,365.	3,365.			
c -----						
d All other revenue						
e Total. Add lines 11a-11d		45,865.				
12 Total revenue. See instructions		601,546.	600,579.	967.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	108,682.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	12,674.			
11 Fees for services (non-employees)				
a Management	45,142.			
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	63,113.			
23 Insurance	14,812.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MAINTENANCE	132,713.			
b ADMINISTRATION	55,999.			
c UTILITIES	40,131.			
d CAPITAL IMPROVEMENTS	40,031.			
e All other expenses	32,903.			
25 Total functional expenses. Add lines 1 through 24e	546,200.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year		
ASSETS	1	Cash – non-interest-bearing	351,766.	1	387,102.	
	2	Savings and temporary cash investments	404,292.	2	487,275.	
	3	Pledges and grants receivable, net		3		
	4	Accounts receivable, net		4		
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (See instructions) Complete Part II of Schedule L		6		
	7	Notes and loans receivable, net		7		
	8	Inventories for sale or use	1,353.	8	1,353.	
	9	Prepaid expenses and deferred charges	5,738.	9	7,160.	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	2,014,606.			
	10b	Less accumulated depreciation	1,234,047.	767,804.	10c	780,559.
	11	Investments – publicly traded securities		11		
	12	Investments – other securities See Part IV, line 11		12		
	13	Investments – program-related See Part IV, line 11		13		
	14	Intangible assets		14		
15	Other assets See Part IV, line 11	940.	15	940.		
16	Total assets. Add lines 1 through 15 (must equal line 34)	1,531,893.	16	1,664,389.		
LIABILITIES	17	Accounts payable and accrued expenses	1,169.	17	2,439.	
	18	Grants payable		18		
	19	Deferred revenue		19		
	20	Tax-exempt bond liabilities		20		
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21		
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22		
	23	Secured mortgages and notes payable to unrelated third parties		23		
	24	Unsecured notes and loans payable to unrelated third parties		24		
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	8.	25	20.	
	26	Total liabilities. Add lines 17 through 25	1,177.	26	2,459.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets	1,128,214.	27	1,167,331.	
	28	Temporarily restricted net assets	402,502.	28	494,599.	
	29	Permanently restricted net assets		29		
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds		30		
	31	Paid-in or capital surplus, or land, building, or equipment fund		31		
	32	Retained earnings, endowment, accumulated income, or other funds		32		
	33	Total net assets or fund balances	1,530,716.	33	1,661,930.	
34	Total liabilities and net assets/fund balances	1,531,893.	34	1,664,389.		

BAA

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	601,546.
2	Total expenses (must equal Part IX, column (A), line 25)	2	546,200.
3	Revenue less expenses Subtract line 2 from line 1	3	55,346.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,530,716.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O) SEE SCHEDULE O	9	75,868.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,661,930.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

1 Accounting method used to prepare the Form 990 Cash Accrual Other _____

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both

Separate basis Consolidated basis Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?

If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both

Separate basis Consolidated basis Both consolidated and separate basis

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a	X	
2b		X
2c	X	
3a		X
3b		

BAA

Form 990 (2013)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Employer identification number

DOLLAR POINT ASSOCIATION, INC.

23-7241299

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and two yes/no questions regarding donor property and grant fund usage.

Part II Conservation Easements.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, total number and acreage, number of easements on historic structures, monitoring expenses, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures, including revenues and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1 c	
1 d	
1 e	
1 f	

2 a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment ▶ _____ %
 - b Permanent endowment ▶ _____ %
 - c Temporarily restricted endowment ▶ _____ %
- The percentages in lines 2a, 2b, and 2c should equal 100%

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
3a(i) unrelated organizations		
3a(ii) related organizations		
3b If 'Yes' to 3a(i), are the related organizations listed as required on Schedule R?		

- (i) unrelated organizations
- (ii) related organizations

b If 'Yes' to 3a(i), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land		135,000.		135,000.
b Buildings				
c Leasehold improvements				
d Equipment		1,879,606.	1,234,047.	645,559.
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶ 780,559.

BAA

Part VII Investments – Other Securities.

N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total (Column (b) must equal Form 990, Part X, column (B) line 12.)		

Part VIII Investments – Program Related.

N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total (Column (b) must equal Form 990, Part X, column (B) line 13.)		

Part IX Other Assets.

N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total (Column (b) must equal Form 990, Part X, column (B), line 15.)	

Part X Other Liabilities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUES PAID IN ADVANCE	20.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total (Column (b) must equal Form 990, Part X, column (B) line 25.)	20.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return. N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements		1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a Net unrealized gains on investments	2 a	
b Donated services and use of facilities	2 b	
c Recoveries of prior year grants	2 c	
d Other (Describe in Part XIII)	2 d	
e Add lines 2 a through 2 d		2 e
3 Subtract line 2 e from line 1		3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
b Other (Describe in Part XIII)	4 b	
c Add lines 4 a and 4 b		4 c
5 Total revenue Add lines 3 and 4 c . (This must equal Form 990, Part I, line 12)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. N/A

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements		1
2 Amounts included on line 1 but not on Form 990, Part IX, line 25		
a Donated services and use of facilities	2 a	
b Prior year adjustments	2 b	
c Other losses	2 c	
d Other (Describe in Part XIII)	2 d	
e Add lines 2 a through 2 d		2 e
3 Subtract line 2 e from line 1		3
4 Amounts included on Form 990, Part IX, line 25, but not on line 1		
a Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
b Other (Describe in Part XIII)	4 b	
c Add lines 4 a and 4 b		4 c
5 Total expenses Add lines 3 and 4 c . (This must equal Form 990, Part I, line 18)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No 1545 0047

2013

**Open to Public
Inspection**

Employer identification number

23-7241299

DOLLAR POINT ASSOCIATION, INC.

FORM 990, PART VI, LINE 6 - EXPLANATION OF CLASSES OF MEMBERS OR SHAREHOLDER

MEMBERSHIP IN THE ASSOCIATION IS OPEN TO THE LOT OWNERS IN THE DOLLAR POINT
SUBDIVISION AND IS VOLUNTARY, BUT IS REQUIRED IN ORDER TO USE THE RECREATIONAL
AMENITIES.

FORM 990, PART VI, LINE 7A - HOW MEMBERS OR SHAREHOLDERS ELECT GOVERNING BODY

DIRECTORS ARE ELECTED BY A MAJORITY OF THE MEMBERS AT THE ANNUAL MEETING WHICH
REQUIRES A QUORUM.

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

NO REVIEW WAS OR WILL BE CONDUCTED.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

THE ASSOCIATION'S GOVERNING DOCUMENTS, POLICIES AND FINANCIAL STATEMENTS ARE
AVAILABLE UPON REQUEST.

DOLLAR POINT ASSOCIATION, INC.

23-7241299

FORM 990, PART XI, LINE 9
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

CAPITALIZED REPLACEMENT FUND EXPENSES

TOTAL \$ 75,868.
\$ 75,868.

Asset ID	Select Dates			Asset Business			Ending	Degr. Method	Life Yr Mo	Book Cost	ITC Reduction Amount	Bus. Use %	Depreciable Basis		Current & Accum Depreciation		Net Book Value				
	Placed in Service	Disposal Date	Beginng	Additions	Deletions	Net STYRA Prior Report							Depreciable Basis	Current Dep	Accum Dep	Net Sec 179/179A		Net Additions	Deletions	Ending Accum Dep	
Class: Beach/Boat/Par																					
Do000030	Chairs			2,108	0	0	2,108	SL/100FM	12.0	2,108	0	100	0	1,859	2,108	1,859	178	0	2,035	73	
Do100040	Boat Rack			1,440	0	0	1,440	SL/100FM	5.0	1,440	0	100	0	1,440	1,440	1,440	0	0	1,440	0	
Do000470	Kayak Racks			2,484	0	0	2,484	SL/100FM	10.0	2,484	0	100	0	2,300	2,484	2,300	184	0	2,484	0	
Do000480	Picnic Table			682	0	0	682	SL/100FM	10.0	682	0	100	0	637	682	637	45	0	682	0	
Do000500	Signs			874	0	0	874	SL/100FM	10.0	874	0	100	0	750	874	750	87	0	837	38	
Do000550	Beds and Chairs			5,581	0	0	5,581	SL/100FM	10.0	5,581	0	100	0	4,773	5,581	4,773	598	0	5,300	232	
Do000600	3 Hese Bbs			1,287	0	0	1,287	SL/100FM	10.0	1,287	0	100	0	1,061	1,287	1,061	129	0	1,190	98	
Do000620	Volleyball Court Improvements			2,157	0	0	2,157	SL/100FM	10.0	2,157	0	100	0	1,744	2,157	1,744	218	0	1,959	198	
Do1000640	Benches			3,829	0	0	3,829	SL/100FM	10.0	3,829	0	100	0	3,206	3,829	3,206	363	0	3,568	61	
Do000650	Kayak Racks (2)			3,609	0	0	3,609	SL/100FM	5.0	3,609	0	100	0	3,609	3,609	3,609	0	0	3,609	0	
Do000660	Picnic Tables (4)			3,584	0	0	3,584	SL/100FM	20.0	3,584	0	100	0	1,307	3,584	1,307	178	0	1,465	2,079	
Do000680	Boston Whaler			17,541	0	0	17,541	SL/100FM	10.0	17,541	0	100	0	13,158	17,541	13,158	1,754	0	14,910	2,631	
Do000720	Pier Lights			1,085	0	0	1,085	SL/100FM	5.0	1,085	0	100	0	1,085	1,085	1,085	0	0	1,085	0	
Do000730	Chairs and buoy heads			4,131	0	0	4,131	SL/100FM	10.0	4,131	0	100	0	3,088	4,131	3,088	413	0	3,511	620	
Do000750	Sensors & Lights in Beach bathrooms			1,484	0	0	1,484	SL/100FM	5.0	1,484	0	100	0	1,484	1,484	1,484	0	0	1,484	0	
Do000800	MOORING BLOCKS-2			1,815	0	0	1,815	SL/100FM	10.0	1,815	0	100	0	1,165	1,815	1,165	182	0	1,348	469	
Do000840	UMBRELLAS			785	0	0	785	SL/100FM	3.0	785	0	100	0	785	785	785	0	0	785	0	
Do000860	KAYAK STORAGE RACK			2,285	0	0	2,285	SL/100FM	5.0	2,285	0	100	0	2,152	2,285	2,152	113	0	2,285	0	
Do000890	BOUCE BALLS			259	0	0	259	SL/100FM	5.0	259	0	100	0	228	259	228	30	0	259	0	
Do000910	WALKER BAY SUPER TENDER			3,432	0	0	3,432	SL/100FM	5.0	3,432	0	100	0	3,203	3,432	3,203	229	0	3,432	0	
Do000920	BEACH BATHROOM REMODEL			36,024	0	0	36,024	SL/100FM	10.0	36,024	0	100	0	15,010	36,024	15,010	3,602	0	19,813	17,412	
Do000960	Par/Beach Improvements			11,881	0	0	11,881	SL/100FM	10.0	11,881	0	100	0	4,257	11,881	4,257	1,188	0	5,445	6,435	
Do001010	Kayak racks			5,250	0	0	5,250	SL/100FM	10.0	5,250	0	100	0	1,825	5,250	1,825	525	0	2,450	2,800	
Do001110	Bounce ball court cap			2,944	0	0	2,944	SL/100FM	10.0	2,944	0	100	0	123	2,944	123	294	0	417	2,527	
Do001130	2 Pad/board Racks			0	3,500	0	3,500	SL/100FM	10.0	3,500	0	100	0	0	3,500	0	29	0	29	3,471	
Do001140	Pier Improvements			0	46,089	0	46,089	SL/100FM	40.0	46,089	0	100	0	0	46,089	0	98	0	98	45,983	
Do001160	Beach Umbrellas			0	2,235	0	2,235	SL/100FM	10.0	2,235	0	100	0	0	2,235	0	188	0	188	2,067	
Subtotal: Beach/Boat/Par (54)				235,054	51,824	0	286,878			286,878	0	100	0	181,332	286,878	181,332	11,897	0	188,028	93,849	
Class: Land																					
Do000200	Land			135,000	0	0	135,000	None	0.0	135,000	0	100	0	0	0	0	0	0	0	135,000	0

Asset ID	Placed in Service Date	Disposal Date	Asset Balances			Ending	Depreciable Basis	ITC Recapture Amount	Book Cost	Use Yr Mo	Depreciation Method	Depreciable Basis	Bus Use %	W-578R & APYD	Prior Reported Depreciation	Beginning Accum Dep	Current Dep & APYD	Net Sec 179/178A	Net Additions/Deletions	Ending Accum Dep	Net Book Value
			Beginning	Acquisitions	Deletions																
Subtotal Land (1)			135,000	0	0	135,000	0	135,000			0	0	0	0	0	0	0	0	0	0	135,000
Class Land Improvements																					
Do000001	F.D.Landscape I		187,314	0	0	187,314	0	187,314	14 0	SL 100FM	187,314	100	0	0	187,314	0	0	0	0	187,314	0
Do000002	F.D.Landscape II		7,531	0	0	7,531	0	7,531	14 0	SL 100FM	7,531	100	0	0	7,531	0	0	0	0	7,531	0
Do000005	Water Line		8,597	0	0	8,597	0	8,597	12 0	SL 100FM	8,597	100	0	0	8,597	0	0	0	0	8,597	0
Do000006	Sprinkler System		2,288	0	0	2,288	0	2,288	12 0	SL 100FM	2,288	100	0	0	2,288	0	0	0	0	2,288	16
Do000026	Green Thumb Landscape		10,500	0	0	10,500	0	10,500	10 0	SL 100FM	10,500	100	0	0	10,500	0	0	0	0	10,500	88
Do000027	Black Top Parking		4,830	0	0	4,830	0	4,830	10 0	SL 100FM	4,830	100	0	0	4,830	0	0	0	0	4,830	0
Do000028	Playground Equip RMC		1,370	0	0	1,370	0	1,370	10 0	SL 100FM	1,370	100	0	0	1,370	0	0	0	0	1,370	0
Do000062	Rac Area Improvement		5,415	0	0	5,415	0	5,415	15 0	SL 100FM	5,415	100	0	0	5,415	0	0	0	0	5,415	0
Do000079	Upper Rac Area		98,210	0	0	98,210	0	98,210	15 0	SL 100FM	98,210	100	0	0	98,210	0	0	0	0	98,210	0
Do000084	97 landscape improve		4,232	0	0	4,232	0	4,232	20 0	SL 100FM	4,232	100	0	0	4,232	3,245	212	0	0	3,456	778
Do000097	parking lower courts		3,870	0	0	3,870	0	3,870	20 0	SL 100FM	3,870	100	0	0	3,870	2,596	164	0	0	2,790	1,080
Do000140	landscape - pool & tennis area		3,122	0	0	3,122	0	3,122	14 0	SL 100FM	3,122	100	0	0	3,122	2,769	223	0	0	2,962	130
Do000160	country landscape and sprinkler system		26,544	0	0	26,544	0	26,544	12 0	SL 100FM	26,544	100	0	0	26,544	0	0	0	0	26,544	0
Do000210	Survey corners of lot 22 & 62		1,200	0	0	1,200	0	1,200	0 0	SL 100FM	1,200	100	0	0	1,200	0	0	0	0	1,200	0
Do000230	Lot 301 landscaping to improv		4,181	0	0	4,181	0	4,181	10 0	SL 100FM	4,181	100	0	0	4,181	0	0	0	0	4,181	0
Do000270	Parking Lot Paving		15,000	0	0	15,000	0	15,000	10 0	SL 100FM	15,000	100	0	0	15,000	15,000	0	0	0	15,000	0
Do000280	Excavation of Beach Area		73,010	0	0	73,010	0	73,010	20 0	SL 100FM	73,010	100	0	0	38,026	38,026	3,651	0	0	41,677	31,333
Do000430	Highway Fence		2,700	0	0	2,700	0	2,700	7 0	SL 100FM	2,700	100	0	0	2,700	2,700	0	0	0	2,700	0
Do000460	Beach Park Ph II		50,790	0	0	50,790	0	50,790	20 0	SL 100FM	50,790	100	0	0	23,702	23,702	2,540	0	0	26,242	24,649
Do000480	Pod Area Lighting Project		8,740	0	0	8,740	0	8,740	20 0	SL 100FM	8,740	100	0	0	4,042	4,042	437	0	0	4,479	4,261
Do000520	Beach Area Overlay/Fencing		2,020	0	0	2,020	0	2,020	20 0	SL 100FM	2,020	100	0	0	963	963	101	0	0	1,064	926
Do000560	Beach Pathway Improvement Project		35,738	0	0	35,738	0	35,738	20 0	SL 100FM	35,738	100	0	0	14,742	14,742	1,787	0	0	16,526	19,209
Do000940	Landscape Improvements		28,836	0	0	28,836	0	28,836	10 0	SL 100FM	28,836	100	0	0	12,736	12,736	2,684	0	0	15,919	13,216
Do000950	BOOCE BALL COURT		6,243	0	0	6,243	0	6,243	10 0	SL 100FM	6,243	100	0	0	2,757	2,757	624	0	0	3,381	2,861
Do000970	Trench work		2,503	0	0	2,503	0	2,503	20 0	SL 100FM	2,503	100	0	0	407	407	125	0	0	532	1,971
Do001170	Irrigation Improvements between pool and bocce courts		6,230	0	0	6,230	0	6,230	40 0	SL 100FM	6,230	100	0	0	0	0	26	0	0	26	6,204
Do001180	Landscape Improvements		0	4,395	0	4,395	0	4,395	40 0	SL 100FM	4,395	100	0	0	0	0	37	0	0	37	4,358
Subtotal Land Improvements (27)			592,565	10,625	0	603,210	0	603,210			478,362	100	0	0	478,362	478,362	12,839	0	0	602,230	110,979
Class Office Equipment																					

Asset ID	Class	Selected Dates		Acct Balances		Ending	Depr	Life	Book	Depreciable Basis		Prior Reported	Depreciation	Depreciable	Beginning	Current Dep	Net Sec	Net Additions	Ending	Net Book
		Priced In	Disposal	Beginning	Additions					Deletions	Cost									
Class: Office Equipment																				
D0001040	HP Compaq (2)	12/15/2010		2,261	0	0	SL 100FM	30	2,261	100	0	1,591	2,261	1,591	700	0	0	0	2,261	0
D0001050	Canon Laser Copier	12/23/2010		499	0	0	SL 100FM	30	499	100	0	347	499	347	153	0	0	0	499	0
D0001080	New computer	7/12/2012		1,076	0	0	SL 100FM	30	1,076	100	0	179	1,076	179	359	0	0	0	538	538
	Subtotal			3,866	0	0			3,866		0	2,117	3,866	2,117	1,211	0	0	0	3,326	538
Class: Pool																				
D0000020	Entry Gate	9/1/1989		2,706	0	0	SL 100FM	100	2,706	100	0	2,706	2,706	2,706	0	0	0	0	2,706	0
D0000021	Pool Area Repair	7/1/1989		14,155	0	0	SL 100FM	100	14,155	100	0	14,155	14,155	14,155	0	0	0	0	14,155	0
D0000022	New Fence	2/1/1989		760	0	0	SL 100FM	100	760	100	0	753	760	753	0	0	0	0	753	7
D0000023	New Pool Decks	5/31/1988		81,645	0	0	SL 100FM	200	81,645	100	0	81,645	81,645	81,645	0	0	0	0	81,645	0
D0000031	Chaise Lounges 25	5/29/1990		5,084	0	0	SL 100FM	30	5,084	100	0	5,084	5,084	5,084	0	0	0	0	5,084	0
D0000032	Playground Platform	8/13/1990		3,824	0	0	SL 100FM	50	3,824	100	0	3,824	3,824	3,824	0	0	0	0	3,824	0
D0000035	Playground Equipment	8/15/1991		2,288	0	0	SL 100FM	50	2,288	100	0	2,059	2,288	2,059	0	0	0	0	2,059	229
D0000042	Pool Furniture	5/8/1992		4,839	0	0	SL 100FM	50	4,839	100	0	4,020	4,839	4,020	0	0	0	0	4,020	819
D0000043	Pool Furniture	7/2/1992		2,544	0	0	SL 100FM	50	2,544	100	0	2,291	2,544	2,291	0	0	0	0	2,291	253
D0000055	Pool Lane Lines	6/9/1993		4,810	0	0	SL 100FM	50	4,810	100	0	4,810	4,810	4,810	0	0	0	0	4,810	0
D0000057	Race Targets	6/2/1993		1,545	0	0	SL 100FM	50	1,545	100	0	1,519	1,545	1,519	0	0	0	0	1,519	26
D0000064	Pool Furniture	6/30/1994		2,473	0	0	SL 100FM	70	2,473	100	0	2,473	2,473	2,473	0	0	0	0	2,473	0
D0000068	Pool Deck	7/1/1995		1,082	0	0	SL 100FM	150	1,082	100	0	1,082	1,082	1,082	0	0	0	0	1,082	0
D0000089	Picnic Tables (4)	1/1/1995		1,834	0	0	SL 100FM	100	1,834	100	0	1,834	1,834	1,834	0	0	0	0	1,834	0
D0000098	Pool furniture	6/30/1997		3,628	0	0	SL 100FM	80	3,628	100	0	3,628	3,628	3,628	0	0	0	0	3,628	0
D0000099	Pool improv plan	10/31/1999		5,882	0	0	SL 100FM	150	5,882	100	0	5,196	5,882	5,196	382	0	0	0	5,588	294
D0000120	fence	1/1/2000		8,819	0	0	SL 100FM	100	8,819	100	0	8,819	8,819	8,819	0	0	0	0	8,819	0
D0000130	wading pool project	8/15/2000		3,610	0	0	SL 100FM	30	3,610	100	0	3,610	3,610	3,610	0	0	0	0	3,610	0
D0000150	pool furniture and recreation equipment	10/1/2000		12,472	0	0	SL 100FM	50	12,472	100	0	12,472	12,472	12,472	0	0	0	0	12,472	0
D0000220	Pool Lid Improvement	6/30/2001		11,932	0	0	SL 100FM	100	11,932	100	0	11,932	11,932	11,932	0	0	0	0	11,932	0
D0000240	Pool resurfaces, electrical equipment replacement	9/29/2001		75,241	0	0	SL 100FM	70	75,241	100	0	75,241	75,241	75,241	0	0	0	0	75,241	0
D0000300	Picnic Tables	8/1/2002		826	0	0	SL 100FM	70	826	100	0	826	826	826	0	0	0	0	826	0
D0000310	Reduced Fence & Gate for Rubus Enclosure	1/1/2002		756	0	0	SL 100FM	50	756	100	0	756	756	756	0	0	0	0	756	0
D0000320	Shutboard Design	7/1/2002		878	0	0	SL 100FM	50	878	100	0	878	878	878	0	0	0	0	878	0
D0000330	Vinyl Flooring	6/1/2002		796	0	0	SL 100FM	50	796	100	0	796	796	796	0	0	0	0	796	0

Asset ID	Class	Pool	Selected Dates				Asset Business				Life	Depreciable Basis	Depreciable Basis				Current & Accum Depreciation				Net Book Value				
			Placed in Service	Disposal	12/31	12/31	Beginning	Additions	Deletions	Ending			Depreciation	IFC Reduction Amount	Boat Cost	Use %	Net STMA & AFD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Dep		Current Dep & AFD	Net Sec 179/TRA	Net Additions	Ending Accum Dep
Da000030	7/1/2002	Living Board	7,200	0	0	7,200	0	0	7,200	0	100	0	7,200	0	0	0	0	0	0	0	0	0	7,200	0	
Da000030	6/1/2002	Pool Equipment	3,276	0	0	3,276	0	0	3,276	0	100	0	3,276	0	0	0	0	0	0	0	0	0	3,276	0	
Da000050	5/15/2003	Mech Equip Room Door	587	0	0	587	0	0	587	0	100	0	587	0	0	0	0	0	0	0	0	0	587	0	
Da0000510	11/03/2003	Trexbone Pool Furniture	8,000	0	0	8,000	0	0	8,000	0	100	0	8,000	0	0	0	0	0	0	0	0	0	8,000	0	
Da0000700	5/1/2005	Pool Furniture	831	0	0	831	0	0	831	0	100	0	831	0	0	0	0	0	0	0	0	0	831	111	
Da0000710	9/30/2005	Pool BBQ	881	0	0	881	0	0	881	0	100	0	881	0	0	0	0	0	0	0	0	0	881	0	
Da0000740	10/31/2005	Pool Baler	6,407	0	0	6,407	0	0	6,407	0	100	0	6,407	0	0	0	0	0	0	0	0	0	6,407	0	
Da0000770	8/14/2006	Pool Banner	730	0	0	730	0	0	730	0	100	0	730	0	0	0	0	0	0	0	0	0	730	0	
Da0000780	7/1/2006	UMBRELLAS	2,984	0	0	2,984	0	0	2,984	0	100	0	2,984	0	0	0	0	0	0	0	0	0	2,984	0	
Da0000820	8/31/2006	POOL COVER	4,004	0	0	4,004	0	0	4,004	0	100	0	4,004	0	0	0	0	0	0	0	0	0	4,004	0	
Da0000830	7/1/2007	DEFIBRILLATORS	1,730	0	0	1,730	0	0	1,730	0	100	0	1,730	0	0	0	0	0	0	0	0	0	1,730	0	
Da0000850	7/1/2007	GATE LOCKS/CARDS	21,235	0	0	21,235	0	0	21,235	0	100	0	21,235	0	0	0	0	0	0	0	0	0	21,235	7,432	
Da0000970	5/14/2008	WECAM	2,730	0	0	2,730	0	0	2,730	0	100	0	2,730	0	0	0	0	0	0	0	0	0	2,730	0	
Da0000880	7/1/2008	10 UMBRELLAS & 1 UMBRELLA RACK	3,573	0	0	3,573	0	0	3,573	0	100	0	3,573	0	0	0	0	0	0	0	0	0	3,573	0	
Da0000900	5/27/2008	FENCING	7,770	0	0	7,770	0	0	7,770	0	100	0	7,770	0	0	0	0	0	0	0	0	0	7,770	0	
Da0000990	11/10/2009	Pool vacuum	2,650	0	0	2,650	0	0	2,650	0	100	0	2,650	0	0	0	0	0	0	0	0	0	2,650	1,460	
Da001000	8/1/2009	Pool Improvements	20,722	0	0	20,722	0	0	20,722	0	100	0	20,722	0	0	0	0	0	0	0	0	0	20,722	11,224	
Da001020	5/28/2010	Pool Furniture	6,709	0	0	6,709	0	0	6,709	0	100	0	6,709	0	0	0	0	0	0	0	0	0	6,709	4,249	
Da001060	7/19/2011	Pool Shed	3,324	0	0	3,324	0	0	3,324	0	100	0	3,324	0	0	0	0	0	0	0	0	0	3,324	2,493	
Da001070	6/12/2012	Pool ladders	3,200	0	0	3,200	0	0	3,200	0	100	0	3,200	0	0	0	0	0	0	0	0	0	3,200	2,167	
Da001090	7/25/2012	Swim platform ladder	482	0	0	482	0	0	482	0	100	0	482	0	0	0	0	0	0	0	0	0	482	392	
Da001100	5/22/2012	Winter pool cover	9,381	0	0	9,381	0	0	9,381	0	100	0	9,381	0	0	0	0	0	0	0	0	0	9,381	7,132	
Da001120	8/29/2012	Pool lane lines	1,640	0	0	1,640	0	0	1,640	0	100	0	1,640	0	0	0	0	0	0	0	0	0	1,640	1,175	
Da001160	8/17/2013	Pool Chemical Room	10,775	0	0	10,775	0	0	10,775	0	100	0	10,775	0	0	0	0	0	0	0	0	0	10,775	10,918	
Subtotal Pool (49)			374,192	0	0	374,192	0	0	374,192	0	100	0	374,192	0	0	0	0	0	0	0	0	0	374,192	51,467	
Class Pool House Improv																									
Da000030	5/25/2008	POOLHOUSE REMODEL	428,834	0	0	428,834	0	0	428,834	0	100	0	428,834	0	0	0	0	0	0	0	0	0	428,834	307,331	
Subtotal Pool House Improv (1)			428,834	0	0	428,834	0	0	428,834	0	100	0	428,834	0	0	0	0	0	0	0	0	0	428,834	307,331	
Class Terms																									
Da000038	6/25/1991	Court Resurface (top)	5,545	0	0	5,545	0	0	5,545	0	100	0	5,545	0	0	0	0	0	0	0	0	0	5,545	0	

Asset ID	Class	Selected Dates				Asset Balances				Depreciable Basis				Current & Accum Depreciation				Net Book Value			
		Placed in Service	Disposal	Begin	End	Beginning	Additions	Deletions	Ending	Cost	ITC Restriction Amount	USA %	Net S178A & AFD	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Dep	Current Dep & AFD		Net Sec 179/179A	Rel Additions	Ending Accum Dep
De0000068	Lower Courts	4/1/1995				52,897	0	0	52,897	0	100	0	0	0	0	0	0	0	0	0	52,897
De0000072	Tennis Ball Machine	1/1/1995				2,515	0	0	2,515	0	100	0	2,515	0	2,515	0	2,515	0	0	2,515	0
De0000080	Lower Tennis d. htp	7/1/1996				31,602	0	0	31,602	0	100	0	31,602	0	31,602	0	3,100	0	0	31,602	0
De0000160	Tennis Divider (Lower court)	9/30/2001				3,100	0	0	3,100	0	100	0	3,100	0	3,100	0	3,100	0	0	3,100	0
De0000250	Tennis Courts Resurfaces (lower)	9/30/2001				5,900	0	0	5,900	0	100	0	5,900	0	5,900	0	5,900	0	0	5,900	0
De0000440	Tennis Court Post	12/31/2002				1,239	0	0	1,239	0	100	0	1,239	0	1,239	0	1,239	0	0	1,239	0
De0000530	Tennis Court Resurfacing	5/31/2003				9,800	0	0	9,800	0	100	0	9,473	0	9,800	8,473	327	0	0	9,800	0
De0000810	Tennis Court Resurfaces (lower)	6/1/2004				10,000	0	0	10,000	0	100	0	10,000	0	10,000	10,000	0	0	0	10,000	0
De0000870	Tennis Court backboard	9/30/2005				7,250	0	0	7,250	0	100	0	5,317	0	7,250	5,317	775	0	0	8,042	1,268
De0000960	Tennis Court resurfaces - lower court	10/10/2009				27,360	0	0	27,360	0	100	0	8,862	0	27,360	8,862	2,738	0	0	11,628	15,732
De0010300	Tennis court - lower resurfs	9/2/2010				12,000	0	0	12,000	0	100	0	2,067	0	12,000	2,067	800	0	0	2,867	9,133
De0001150	Lower Tennis Courts Hinderers	3/29/2013				2,644	0	0	2,644	0	100	0	0	0	2,644	0	220	0	0	220	2,424
Subtotal Tennis (13)						169,208	0	0	171,652	0		0	85,640	0	70,293	65,649	4,968	0	0	90,457	81,394
Grand Total						1,638,739	0	0	2,014,606	0		0	1,170,934	0	1,096,547	1,170,934	63,113	0	0	1,234,047	780,659

Note: There may be differences due to rounding.

THIRD AMENDED AND RESTATED BYLAWS
AS AMENDED JULY 27, 2013

OF

DOLLAR POINT ASSOCIATION INC.

A California Nonprofit Mutual Benefit Corporation

1. NAME

The name of the association is the Dollar Point Association, Inc. (the "Association"). The Association is a non-profit corporation that provides ownership, management, administration, maintenance, preservation, repair and operations of the recreation amenities and certain grounds at Dollar Point in Tahoe City, California and provides information of interest to members.

2. PRINCIPAL OFFICE

The principal office of the Association is located at Post Office Box 1490, Tahoe City, Placer County, California, or at such other place as may be designated by the Association.

3. DEFINITIONS

3.1 "Association" shall mean and refer to Dollar Point Association, Inc., its successors and assigns.

3.2 "Board" shall mean and refer to the Board of Directors of Dollar Point Association, Inc.

3.3 "Recreational Areas" shall mean all that real property owned by the Association, including, but not limited to, the beach area, buoys, piers, tennis courts and swimming pool areas.

3.4 "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision maps of Dollar Point Subdivision Unit Numbers 1 through 9, inclusive, as of the respective original recording dates for those maps. with the exception of the Recreation Areas.

3.5 "Owner" shall mean and refer to the record owner of a Lot.

3.6 "Member" shall mean and refer to those persons entitled to membership in the Association and who have fulfilled all requirements for membership as listed in Section 4.

4. MEMBERSHIP AND VOTING RIGHTS

Every person of the age of 18 years or over who is the owner of one or more lots, is in compliance with the deed restrictions of record to which his or her lot is subject, agrees to abide and be bound by the Articles of Incorporation, Bylaws, and Rules and Regulations of the Association, shall be a Member of the Association upon payment of the appropriate initiation fee, annual assessments and/or dues, and acceptance of an application for such membership upon a form of application prescribed by the Board of Directors from time to time. In the event that there is more than one Owner of a lot, only one of such owners shall be entitled to one voting Membership among them.

5. MEETINGS OF MEMBERS

5.1 Place of Meetings

All meetings of the Members, annual and special, shall be held at a place within the Dollar Point Subdivision as designated by the Board, provided that if there is not an available or appropriate place within the subdivision, the Board shall designate a meeting place as close as possible to the subdivision.

5.2 Annual Meetings

The annual meeting of the Members of the Association shall be held on the last Saturday of July of each year, or at such other date or time as may be fixed by the Board, but in no event shall an annual meeting be held less than once each calendar year.

5.3 Special Meetings

Special meetings of the Members may be called for any lawful purpose by a majority of the Board, the president of the Association, or by written request signed by Members representing at least five percent of the total voting power of the Association. A special meeting called by any person (other than the Board) entitled to call a meeting shall be made by submitting a written request specifying the general nature of the business to be transacted to the president, the vice president, or secretary of the Association. The officer receiving the notice shall promptly cause notice to be given the Members in the manner required by Section 5.4 that a meeting will be held at a date, time, and place fixed by the Board, which meeting shall be held not less than 35 days nor more than 90 days after receipt of the request. If the notice is not given within 20 days after the receipt of the request, the person or persons requesting the meeting may give the notice.

5.4 Notice of Meetings

Notice of all Members' meetings, annual or special, shall be given not less than 10 nor more than 90 days before the date of the meeting to each Member. The notice shall be given

personally, or by first-class, registered, or certified mail addressed to the Member at the address of such Member appearing on the books of the Association or given by the Member to the Association for purpose of notice. If no address appears or is given for any Member, notice may be given at the Association's principal office or by publication at least once in a newspaper of general circulation in the Tahoe City area of Placer County.

The notice shall state the place, date, and time of the meeting. If directors are to be elected at the Meeting, the Notice shall include the names of all those who are nominees at the time notice is given. In the case of a special meeting, the notice shall state the general nature of the business to be transacted and no other business may be transacted. In the case of the annual meeting, the notice shall state those matters that the Board intends, at the time the notice is given, to present to the Members for action, but any proper matter may be presented at the meeting for action subject to the special notice requirements described in Section 5.5 of these Bylaws.

5.5 Special Notice Requirements

Approval by the Members of any of the following proposals, other than by unanimous approval of those Members eligible to vote, shall not be valid unless the general nature of the proposal was stated in the notice or in any written waiver of the notice:

- (i) removing a director without cause;
- (ii) filling vacancies on the Board;
- (iii) amending the Bylaws or Articles of Incorporation of the Association;
- (iv) the sale, lease, conveyance, exchange, transfer, or other disposal of all or substantially all of the Association's assets;
- (v) approving a contract or transaction between the Association and one or more directors, or between the Association and any entity in which a director has a material financial interest;
- (vi) electing to wind up and dissolve the Association; or
- (vii) approving a plan of distribution of assets, other than money.

5.6 Waiver of Notice or Consent

The transactions of any meeting of Members, however called or noticed, and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (1) a quorum is present either in person or by proxy, and (2) either before or after the meeting, each Member entitled to vote, not present in person or by proxy, signs a written waiver of notice, a

consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of Members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 5.5 of these Bylaws, the waiver of notice, consent, or approval shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Attendance of a Member at a meeting shall also constitute a waiver of notice of and presence at that meeting, unless the Member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

5.7 Proof of Membership and Record Date

No person shall exercise the rights of membership in the Association until satisfactory proof of membership has been furnished the Association. Such proof may consist of either a duly-executed and acknowledged grant deed or title insurance policy showing that the person has an ownership interest in a Lot sufficient to entitle the person to membership in the Association. Such deed or policy shall be deemed conclusive proof of the person's membership in the absence of a conflicting claim based on a later deed or policy, or a failure to satisfy other requirements of membership.

For the purpose of determining the Members entitled to notice of any meeting, to vote, or to exercise any other rights in respect of any lawful action, the Board may fix, in advance, a record date as follows. (a) the record date for notices shall be not more than 90 nor less than 10 days before the date of the meeting, (b) the record date for voting shall not be more than 60 days before the date of the meeting or before the date on which the first written ballot is mailed or solicited and (c) the record date for any other action shall not be more than 60 days before the date of such action. If no record date is fixed by the Board, the record date shall be determined in accordance with California Corporations Code Section 7611. A person holding a membership as of the close of business on the record date shall be a Member of record.

5.8 Quorum

The presence at any meeting in person or by proxy of Members entitled to cast at least One-Fifth (1/5) of the total votes of all Members shall constitute a quorum. Any Members' meeting, whether or not a quorum is present, may be adjourned from time to time for any reason by a vote of the Members representing a majority of the voting power of the Members present at the meeting, either in person or by proxy, to another time not less than five days nor more than 30 days from the date of the original meeting. If the time and place of the adjourned meeting is announced prior to the adjournment of the original meeting, no notice of the adjourned meeting is required, provided that if a new date is fixed for the adjourned meeting after the adjournment of the original

meeting, notice of the date, time and place of the adjourned meeting shall be given to Members in the manner prescribed in Section 5.4 of these Bylaws. Any business that might have been transacted at the original meeting may be transacted at the adjourned meeting. In the absence of a quorum no business may be transacted at the meeting other than to adjourn the meeting to another time.

The Members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the departure of enough Members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

5.9 Proxies

Each person entitled to vote shall have the right to do so either in person or by an agent authorized by written proxy, signed by the person and filed with the secretary of the Association. A proxy shall be deemed signed if the Member's name is placed on the proxy (whether by manual signature, typewriting, telegraphic transmission, or otherwise) by a Member or the Member's attorney in fact. Any form of proxy or written ballot distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted on. The proxy or written ballot shall provide that, when the Member specifies a choice, the vote shall be cast in accordance with that choice. The proxy shall also identify the person who is authorized to execute the proxy and the length of time it will be valid. Proxies may be delegated to Members only.

A validly executed proxy shall continue in full force and effect until (i) written notice is received by the Association of the death or incapacity of the Member executing the proxy, or (ii) the Member executing the proxy revokes it before the vote is cast under that proxy by (a) delivering a written revocation to the Association, (b) executing a subsequent proxy that is presented to the meeting, or (c) attending and voting in person at the meeting. The proxy shall expire upon the adjournment of the meeting for which the proxy was issued. Notwithstanding any of the foregoing all proxies shall be revocable and shall automatically terminate when the Member's membership in the Association terminates. ~~The suspension of any Member's voting rights by the Association shall automatically suspend any proxy executed by that Member.~~

No proxy shall be valid with respect to a vote on the following proposals to be approved by the Members unless the general nature of the matter to be voted on was set forth in the proxy:

- (i) removing a director without cause;
- (ii) filling vacancies on the Board;
- (iii) amending the Bylaws or Articles of Incorporation of the Association;

- (iv) the sale, lease, conveyance, exchange, transfer, or other disposal of all or substantially all of the Association's assets;
- (v) approving a contract or transaction between the Association and one or more directors, or between the Association and any entity in which a director has a material financial interest;
- (vi) electing to wind up and dissolve the Association; or
- (vii) approving a plan of distribution of assets, other than money.

5.10 Order of Business

The order of business of all meetings of the Members shall be determined by the Board and shall be included with the notice given pursuant to Section 5.4 of the Bylaws of the Association.

5.11 Parliamentary Procedures

All questions of parliamentary procedure shall be decided in accordance with Robert's Rules of Order.

5.12 Action by Written Ballot

Any action that may be taken at any meeting of the Members, except the election of directors, may be taken by written ballot if the following requirements are satisfied:

- (i) The Association distributes a written ballot to each Member entitled to vote on the matter. The ballot shall be given personally, or by first-class, registered, or certified mail addressed to the Member at the address of such Member appearing on the books of the Association or given by the Member to the Association for purpose of notice. The ballot shall provide a reasonable time within which to be returned.
- (ii) Each ballot shall set forth: (a) the proposed action, (b) an opportunity to specify approval or disapproval of any proposal, (c) confirmation that, if the Member specifies a choice, the vote shall be cast in accordance with that Member's choice, (d) the time by which the ballot must be received by the Association in order to be counted, (e) the number of responses needed to meet the quorum requirement, and (f) the percentage of approvals necessary to approve the proposed action.

- (iii) The proposed action shall be considered approved by written ballot if (a) within the time period specified the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and (b) the number of approvals equals or exceeds the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.
- (iv) A written ballot may not be revoked.

6. ELECTION AND TERM OF OFFICE OF MEMBERS OF THE BOARD OF DIRECTORS

6.1 Number

The Board shall consist of seven directors.

6.2 Nomination

Nomination for election to the Board shall be made by a nominating committee consisting of three persons. The nominating committee shall consist of a chairperson, who shall be a director and two other members of the committee who shall be Association members, at least one of whom shall not be a member of the then current Board of Directors. The chairperson of the nominating committee shall be appointed by the Board at the first meeting of the Board following the annual meeting and shall serve for a period of one year. The other two members are chosen by the chairman of the committee with the approval of the Board. Vacancies thereon shall be filled by the Board. The nominating committee may make as many nominations as it desires but not less than the number of positions to be filled. Nominations may be made from among Members only.

Notwithstanding the foregoing, any Member present in person or by proxy at a meeting in which a director or directors are to be elected may place a name in nomination at the meeting prior to the vote. The Board shall adopt procedures that provide for a reasonable opportunity for nominees to communicate their qualifications and reasons for candidacy to the Members and to solicit votes, and for a reasonable opportunity for all Members to choose among the nominees.

6.3 Election of Directors

Directors must be Members of the Association. Unless the office is vacated sooner as provided in Section 6.6 of these Bylaws, each director shall hold office until his or her term expires and a successor has been elected and qualified. The term shall be for two years. The Board shall have staggered terms with three directors elected in one year and four in the next year. Successor directors shall be elected at the annual meeting corresponding with the expiration of the terms. The election of directors shall be by secret written ballot if the number of nominees exceeds

the number of vacancies, and subject to the provision regarding specially elected directors in Section 6.6 of these Bylaws, the persons receiving the highest number of votes shall be elected.

Any director may resign effective on giving written notice to the president, the secretary, or the Board, unless the notice specifies a later time for the effectiveness of such resignation.

6.4 Term of Office of Directors

The term of office shall run from the end of the annual meeting at which the director is elected to the end of the annual meeting two years later. No individual shall serve as a Director of the Board for more than 3 consecutive terms (6 consecutive years).

6.5 Cumulative Voting

Cumulative voting is not permitted.

6.6 Vacancies

A vacancy or vacancies on the Board shall exist on the occurrence of any of the following: (i) the death of any director, (ii) the effective date of any director's resignation, (iii) the removal of a director by vote of the Members, (iv) the declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by an order of court or convicted of a felony, (v) the increase in the authorized number of directors, or (vi) the failure of the Members, at any meeting of the Members at which any director or directors are to be elected, to elect the number of directors required to be elected at that meeting.

Any vacancy on the Board may be filled by a majority of the directors then in office, whether or not less than a quorum, or by a sole remaining director, except for a vacancy created by a removal of a director by vote of the Members or a vacancy of a specially elected director position, which vacancies shall be filled by vote of the Members. In addition, the Members may fill any vacancy not filled by the directors. ~~Any director elected to fill a vacancy shall hold office until the expiration of the term of his or her predecessor and until a successor has been elected and qualified.~~

6.7 Compensation

A director shall not receive any compensation for any services rendered to the Association as a director; provided that directors may be reimbursed for actual out-of-pocket expenses incurred in the performance of his or her duties.

7. MEETINGS OF DIRECTORS

7.1 Place of Meetings

Meetings of the Board shall be held at any place within the subdivision designated by the Board or at such other place described in the notice of the meeting. In the absence of any designation or notice, meetings shall be held at the principal office of the Association.

7.2 Organizational and Regular Meetings

An organizational meeting of the Board shall be held within 30 days following the annual meeting. Regular meetings of the Board shall be held at least quarterly at such time and place as may be fixed from time to time by resolution of the Board. Notice of the time and place of any regular meeting shall be posted at a prominent place or places within the subdivision and/or at the principal office of the Association, and shall be given to each director not less than four days prior to the meeting; provided, however, that notice need not be given to any director who signs a waiver of notice or written consent to the holding of the meeting.

7.3 Special Meetings

Special meetings of the Board may be called by written notice signed by the president of the Association, or by any two directors other than the president. The notice shall specify the time and place of the meeting and the nature of any special business to be considered, shall be posted in a manner prescribed for the notice of regular meetings, and shall be sent to all directors not less than 72 hours prior to the scheduled time of the meeting, provided that notice need not be given to any director who signs a waiver of notice or a written consent to the holding of the meeting.

7.4 Open Meetings

Regular and special meetings shall be open to all Members, provided that Members ~~who are not directors may not participate in any deliberation unless expressly authorized to do so by~~ the vote of a majority of a quorum of the Board. The Board may, with the approval of a majority of a quorum of the Board, adjourn a meeting and reconvene in executive session to discuss and vote on personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar or otherwise sensitive nature. The nature of any and all business to be considered in executive session shall first be announced in open session. In addition, on request of any Member being disciplined by the Association, the Board shall meet in executive session to discuss the disciplinary matter, and the Member shall be entitled to attend this executive session.

7.5 Quorum Requirements

A majority of the authorized number of directors shall constitute a quorum for the

transaction of business, except to adjourn. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, subject to the requirements of California Corporations Code Section 7211(a)(8), including, without limitation, the requirements relating to (i) approval of contracts or transactions between the Association and one or more directors or between the Association and any entity in which a director has a material financial interest, (ii) creation of and appointments to committees of the Board, and (iii) indemnification of directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the departure of directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

7.6 Adjourned Meetings

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of reconvening an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original meeting is adjourned for more than 24 hours, notice of the date, time and place of the reconvening of the adjourned meeting shall be given as soon as possible to the directors who were not present at the time of the adjournment.

7.7 Action Taken Without a Meeting

Any action that the Board is required or permitted to take may be taken without a meeting, if a majority of the Members of the Board consent in writing or via e-mail to that action. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. The action voted on by e-mail must be ratified at the next meeting of the Board and so noted in the minutes by date and vote. These actions having been included in the minutes will be available to Members pursuant to section 7.10 below.

7.8 Telephone Meetings

~~Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at such meeting. An explanation of the action taken shall be posted at a prominent place within the subdivision within three (3) days after the meeting.~~

7.9 Waiver of Notice

Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents and approvals shall be filed with the Association's records or

made a part of the minutes of the meeting. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

7.10 Minutes of Meeting

The minutes, minutes proposed for adoption that are marked to indicate draft status, or a summary of the minutes of any meeting of the Board, other than an executive session, shall be available to Members within 30 days of the meeting. The minutes, proposed minutes, or summary minutes shall be distributed to any Member on request and on reimbursement of the Association's costs in making that distribution. The Members shall be notified in writing at the time that the pro forma budget is distributed or at the time of any general mailing to the entire membership of the Association of their right to have copies of the minutes of meetings of the Board, how and where those minutes may be obtained, and the cost of obtaining them.

8. POWERS AND DUTIES OF THE BOARD

8.1 Powers

The Board shall have power to:

- (a) Adopt and publish rules and regulations governing the use of the Recreational Areas, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend or revoke the membership of a Member when such Member is in default in the payment of any dues levied by the Association, or when any such Member is in violation of the Articles of Incorporation, Bylaws, or Rules and Regulations of the Association. Such membership may be suspended only after notice and hearing before the Board;
- (c) ~~Exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws or the Articles of Incorporation;~~
- (d) Have the Secretary or a person appointed by the presiding officer record minutes at Board meetings and at the Annual meeting.

8.2 Duties

It shall be the duty of the Board to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to

present a statement thereof to the Members at the annual meeting for the Members. or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

(b) Supervise all officers, agents, and employees of the Association, and to see that their duties are properly performed.

(c) Assure that any major expense item such as management contracts, construction contracts, service contracts, etc. is awarded to the lowest qualified bidder of at least two qualified bidders. The monetary limit for expense items subject to this requirement shall be set annually by the Board.

(d) Fix the amount of any annual dues for the maintenance, rehabilitation and improvement of the recreational facilities and for the use of thereof;

(e) Send written notice of each obligation to pay dues to every Member at least thirty (30) days in advance of the due date;

(f) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

(g) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(h) Cause the recreational areas to be maintained;

(i) Prepare and distribute to Owners and Members financial statements as follows:

(1) A pro forma operating budget shall be distributed not less than forty-five (45) days nor more than sixty (60) days prior to the beginning of the Association's fiscal year, which budget shall include all of the following:

(a) The estimated revenue and expenses on an accrual basis;

(b) The identification of the total cash reserves currently set aside;

(c) The identification of the estimated remaining life of, and the methods of funding used to defray the future repair, replacement, or additions to, those major components which the Association is obligated to maintain;

(d) A general statement addressing the procedures used for the calculation and establishment of those reserves to defray the future repair, replacement, or additions to those major components that the Association is obligated to maintain;

(2) A copy of a review of the financial statement of the Association shall be prepared in accordance with generally accepted accounting principles by a licensee of the California State Board of Accountancy for any fiscal year in which the gross income to the Association exceeds \$75,000.00, which review of the financial statement shall be distributed within 120 days after the close of each fiscal year;

(3) A statement describing the Association's policies and practices in enforcing lien rights, if any, or other legal remedies for default in payment of its assessments against its Members which shall annually be delivered to the Members during the sixty (60) day period immediately preceding the beginning of the Association's fiscal year.

8.3 Standard of Care

Each director shall perform his or her duties as a director, including the duties as a Member of any committee of the Board on which the director serves, in good faith, in a manner such director believes to be in the best interests of the Association, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

8.4 Executive Committees of the Board

The Board, by resolution adopted by a majority of the directors then in office, provided a quorum is present, may create one or more executive committees, each consisting of two or more directors and no persons who are not directors, to serve at the pleasure of the Board. ~~Appointments to committees of the Board shall be by majority vote of the directors then in office.~~ The Board may appoint one or more directors as alternate Members of any such committee, who may replace any absent Member at any meeting. Any such committee, to the extent provided in the resolution of the Board, shall have all of the authority of the Board, except that no committee, regardless of Board resolution, may:

- (i) take any final action on any matter which, under the California Nonprofit Mutual Benefit Corporation Law, also requires approval of the Members or approval of a majority of all Members;
- (ii) fill vacancies on the Board or on any committee which has the authority of the Board;

- (iii) amend or repeal these Bylaws or adopt new bylaws;
- (iv) amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable;
- (v) appoint any other committees of the Board or the Members of those committees; or
- (vi) expend corporate funds to support a nominee for director.

Meetings and actions of executive committees of the Board shall be governed by, held, and taken in accordance with, the provisions of these Bylaws concerning meetings and other actions of the Board, except the time for regular meetings of such committees and calling of special meetings of such committees may be determined either by resolution of the Board or, in the absence of a Board Resolution, by resolution of the committee. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws, or in the absence of rules adopted by the Board, the committee may adopt such rules.

8.5 Advisory Committees of the Board

The Board, by resolution adopted by a majority of the directors then in office, provided a quorum is present, may create one or more advisory committees, consisting of one or more directors and Members of the Association who are not directors to serve at the pleasure of the Board. Any such advisory committee shall not have the authority of the Board.

8.6 Financial Review Requirements

The Board shall review on at least a quarterly basis a report by the treasurer, or a person designated by the treasurer, concerning the current reconciliation of the Association's operating and reserve accounts, the current year's actual reserve revenues and expenses compared to the current year's budget, and income and expense statements from the Association's operating and reserve accounts. In addition, the treasurer's report to the Board shall review the most recent account statements prepared by the financial institutions where the Association has its operating and reserve accounts. All documents referred to in this section shall be made available for review by any director. The person designated by the treasurer need not be a director.

9. OFFICERS AND THEIR DUTIES

9.1 Officers of the Association

The principal officers of the Association shall be a president, a vice president, a

secretary, and a treasurer. The Association also may have, at the discretion of the Board, such other officers as may be appointed in accordance with the provisions of Section 9.3 of these Bylaws. Any number of offices may be held by the same person, except that the offices of president, vice president and treasurer must be held by different directors.

9.2 Election of Officers

The officers, except those appointed under Section 9.3 of these Bylaws, shall be elected annually by the Board and shall serve at the pleasure of the Board except that the office of the president may not be held by the same director for more than three full consecutive years. The election of the officers shall take place at the first meeting of the Board following each annual meeting of the Members. The principal officers must be directors.

9.3 Other Officers

The Board may appoint any other officers that the Association may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in these Bylaws or determined from time to time by the Board.

9.4 Removal or Resignation of Officers

Any officer may be removed with or without cause by the Board. Any officer may resign at any time by giving written notice to the Association. Any such resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

9.5 Vacancies in Office

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office; provided, however, that vacancies need not be filled on an annual basis.

9.6 Duties

The duties of the officers shall be as follows:

(i) President

The president shall be the general manager and chief executive officer of the Association and generally supervise, direct, and control the Association's activities, affairs, and officers. The president shall preside at all meetings of Members and at all meetings of the Board. The president may be an ex-officio member of any

committee of the Board except the nominating committee. The president shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

(ii) Vice President

In the absence or disability of the president, the vice president shall perform all of the duties of the president. When so acting, the vice president shall have all of the powers of and be subject to all of the restrictions on the president. The vice president shall have such other powers and perform such other duties as prescribed by the Board or these Bylaws.

(iii) Secretary

The secretary shall keep or cause to be kept, at the Association's principal office, the following:

- (a) A book of minutes of all meetings, proceedings, and actions of the Board, of executive committees of the Board, and of Members. The minutes of meetings shall include the time and place of holding; whether annual, regular, or special, and, if special, how authorized; the notice given; the names of those present at Board and committee meetings; and the number of Members present or represented at Members' meetings.
- (b) A copy of the Bylaws, as amended to date.
- (c) A record of the Members, showing the names of all Members and their addresses.
- (d) Except as otherwise provided in these Bylaws, the secretary shall give, or cause to be given, the notices required by these Bylaws for meetings of Members, of the Board and of committees of the Board. The secretary shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

(iv) Treasurer

The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the properties and transactions of the Association, and shall send or cause to be sent to the Members and directors such financial statements and reports as are required by law, these Bylaws, or the Board. The books of account shall be open to inspection by any director at all reasonable times.

The treasurer shall deposit, or cause to be deposited, all money and other valuables

in the name and to the credit of the Association with such depositories as may be designated by the Board, shall disburse the funds of the Association as may be ordered by the Board, shall render to the president and the Board, when requested, an account of all transactions made on behalf of the Association and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

9.7 Expenditure Authority and Control

Every expenditure by credit card, check or other negotiable instrument issued by the Association or on its behalf from any financial account of the Association shall be subject to review by the treasurer and, at its discretion, the Board. Expenditures made on behalf of the Association for the day-to-day operations of the Association by an employee, a contractor hired to provide office and/or property management services shall be limited to an amount determined by the Board from time to time, except that the limit shall not apply to expenditures authorized separately by the Board.

Any check or other negotiable instrument issued by the Association shall be signed by a director authorized by the Board. However, when the Association has hired a non-Member contractor to provide day-to-day management services, the contractor may be authorized, at the Board's discretion, to sign checks to be drawn on an Association account subject to a limit specified by the Board from time to time, except, at the Board's discretion, the limit shall not apply to expenditures which (a) were authorized separately by vote of the Board, or (b) are regular payments for an annual or seasonal service contract previously approved by the Board for services such as landscaping, security, or pest control, but not including the management contract for day-to-day operations. In the first regular meeting of each calendar year, the Board shall review and set the maximum dollar authority for which a manager contractor as specified above may be the sole signatory. All checks exceeding the limit and all checks payable to the non-Member contractor to provide day-to-day management services, if one has been hired, shall be signed by a director authorized by the Board.

All transactions of funds into or out of a reserve account of the Association shall be made only with specific authorization of the Board by vote. For all purposes herein, "reserve accounts" shall mean money that the Association's Board has identified from its annual budget for use to defray the future repair of, replacement of, or additions to those major components that the Association is obligated to maintain.

9.8 Compensation

Officers shall not receive any compensation for any service rendered to the Association as an officer, provided that any officer may be reimbursed for actual out-of-pocket expenses incurred in the performance of his or her duties.

10. INDEMNIFICATION AND INSURANCE

10.1 Indemnification Right and Power

The Association shall indemnify any director, former director, officer, or former officer of the Association who was or is a party or is threatened to be made a party to any proceeding by reason of the fact that the person is or was an agent of the Association against expenses actually and reasonably incurred in any proceeding to the extent that such agent was successful on the merits in defense of the proceeding or in defense of any claims, issue, or matter therein. Expenses shall include any attorneys' fees and any other expenses of establishing a right to indemnification.

The Association may indemnify any other agent of the Association who was or is a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was an agent of the Association, against expenses actually and reasonably incurred in connection with such proceeding provided the approval requirements described in Section 10.2 of these Bylaws have been satisfied. Upon written request to the Board in each specific case by such agent, the Board shall promptly authorize the advancement of attorneys' fees and other expenses incurred by such agent prior to the final disposition of a proceeding in which the agent is involved by reason of the fact that the agent is or was a director or officer of the Association, but only if the Board obtains the written agreement of such agent, in a form satisfactory to the Board, to repay the advances if and to the extent that it is ultimately determined that such agent is not entitled to be indemnified by the Association for the attorneys' fees and other expenses so advanced.

For purposes of Sections 10.1-10.5 of these Bylaws, the term "agent" means any present or former director, officer, employee, or other agent of the Association. the term "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative, and the term "expenses" includes judgments, fines or settlements occurring in any proceeding other than a proceeding brought by or on behalf of the Association.

10.2 Indemnification Approval

Unless indemnification is provided in Section 10.1 of these Bylaws, indemnification shall be made only if authorized in the specific case on a determination that indemnification is proper in the circumstances because the agent satisfied the appropriate standard of care described in Section 10.3 of these Bylaws. The determination must be made by one of the following methods:

- (i) A majority vote of a quorum of the Board consisting of directors who are not parties to the proceeding.
- (ii) The affirmative vote of a majority of the voting power of all of the Members entitled to vote at a duly held Members' meeting in which a quorum was

present, or the approval by written ballot under the procedures described in Paragraph 5.12 of these Bylaws, provided that if the agent to be indemnified is a Member, the agent shall not be entitled to vote.

- (iii) The court in which such proceeding is or was pending on application made by the Association or the agent or the attorney or other person rendering services in connection with the defense, whether or not the application is opposed by the Association.

Notwithstanding the foregoing, any indemnification in any proceeding brought by or on behalf of the Association shall be subject to the restrictions contained in California Corporation Code Section 7237(c).

10.3 Standard of Care

In any proceeding brought by or on behalf of the Association, the applicable standard of care shall require that the agent acted in good faith, in a manner the agent believed to be in the best interests of the Association and with the care, including reasonable inquiry, that an ordinarily prudent person in like position would use under similar circumstances. In all other proceedings, the agent must have acted in good faith, in a manner the agent believed to be in the best interests of the Association and, in the case of a criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

10.4 Advancement of Expenses

On approval by the Board, expenses incurred in defending any proceeding may be advanced by the Association prior to the final disposition of the proceeding, provided the Association receives an undertaking by or on behalf of the agent that the advances will be repaid if it is ultimately determined that the agent was not entitled to indemnification as required or authorized by these Bylaws.

~~10.5 Insurance~~

The Association shall have the power to purchase and maintain insurance on behalf of its agents against any liability asserted against or incurred by any agent in such capacity or arising out of the agent's status as such whether or not the Association would have the power to indemnify the agent against such liability under Section 10.1-10.4 of these Bylaws.

11. INITIATION FEE AND ANNUAL DUES

11.1 Initiation Fee

The Board of Directors shall fix the initiation fee from time to time. The fee shall be

due and payable with any application for membership.

11.2 Dues

The Board of Directors shall fix the amount of membership annual dues. Annual dues shall be payable February 15 annually and shall be delinquent on March 31 annually.

11.3 Forfeiture of Initial Fees and Dues

In the event of suspension or revocation of the membership of any Member, any dues or initiation fee or transfer fee paid to date shall not be refundable and shall be forfeited.

12. AMENDMENTS

12.1 Amending the Bylaws

These Bylaws may be amended, at an annual or special meeting of the Members, by vote of majority of the Members present in person or by proxy. Written notice of the context of the proposed amendment must be mailed to each Member at least fourteen (14) days prior to the meeting at which the proposed change will appear on the agenda.

13. GENERAL PROVISIONS

13.1 Fiscal Year

Unless the Board determines otherwise, the fiscal year of the Association shall be the calendar year.

13.2 Records

The Association shall maintain the following records:


- (i) adequate and correct books and records of account;
- (ii) written minutes of the proceedings of its Members, Board and executive committees of the Board; and
- (iii) a record of its Members, giving their names and addresses.

The Association shall keep at its principal office the original or a copy of these Bylaws, as amended to date, which shall be open to inspection by the Members at all reasonable times during office hours.

CERTIFICATE OF SECRETARY

I certify that I am the duly-elected and acting Secretary of Dollar Point Association, Inc., a California non-profit mutual benefit corporation, and the above Bylaws, consisting of 21 pages, including this Certificate, are the Third Amended and Restated Bylaws, as Amended on July 27, 2013, of this corporation as adopted by the Association on July 27, 2013, and that they have not been amended or modified since that date.

Executed on September 17, 2013 at Tahoe City, California.



Doug Greenwood, Secretary