



north lake tahoe

Chamber | CVB | Resort Association

FINANCE COMMITTEE AGENDA

November 24, 2020 at 3:30 p.m.

Remote Teleconference

100 N. Lake Blvd, Tahoe City, CA 96145

FINANCE COMMITTEE

NLTRA Board

Jim Phelan
Treasurer

Committee Members

David Brown
CPA

Ramona Cruz
Tahoe City Public
Utility District

Placer County Rep

Erin Casey

NLTRA Staff

Jeff Hentz
CEO

Bonnie Bavetta
CFO

DeWitt Van Siclen
Senior Accountant

Quorum

2 Members with 1
being a Board
Member

A. Call to Order – Establish Quorum

B. Roll Call

C. Public Forum

This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.

D. Agenda Amendments & Approval [MOTION]

E. Approval of Finance Committee Meeting Minutes:

- 10/28/2020 Meeting Minutes [MOTION] Pg. 1

F. Review and Approval of Preliminary Financials:

- Review Staff Report of Financial PerformancePg. 2
- NLTRA 10/31/20 Financials Review and Approval [MOTION].....Pg. 5
- NLTRC 10/31/2020 Financials ReviewPg. 22

G. Review and Approval of Capitalization Policy:

- NLTRA Capitalization Policy [MOTION].....Pg. 30

H. Items for Committee Review, Discussion/or Recommendations

- COVID-19 Response Update
- Discussion regarding 501(c)(4) versus 501(c)(6) structure

I. Supplemental Information

- October 2020 Dashboard Report.....Pg.32

J. Approval of CEO Expenses October 2020:

- Approval of CEO Expenses NLTRA [MOTION].....Pg. 33

K. Agenda Input for Next Finance Committee Meeting

L. Next Meeting Date

M. Committee Member Comments

N. Adjourn



- A. Call to Order – Establish Quorum – Quorum established 3:34 pm (3)
- B. Roll Call:
 - Members via Phone: Jim Phelan – Board Member, David Brown, Ramona Cruz
 - Staff in Attendance via phone: Jeff Hentz, Bonnie Bavetta, DeWitt Van Sicien
 - Auditors via phone: Kendall Galka, Kelley Altick
- C. Public Forum – None
- D. Agenda Amendments and Approval
 - Removal of F3 – Independent Auditors’ Report & Financials – NLTC [MOTION]
 - **MOTION** to approve the agenda; Ramona Cruz /David Brown, Approved 3-0-0
- E. Approval of Finance Committee Minutes:
 - **MOTION** to approve September 23, 2020 Finance Committee meeting minutes; Ramona Cruz/David Brown, Approved 3-0-0
- F. Review and Approval of Audit Reports and Financials at June 30, 2020
 - Review of McClintock Report to Finance Committee, Internal Controls Report, & AJE’s – NLTRA
 - **MOTION** to approve Independent Auditors’ Report & Financials – NLTRA; David Brown/Ramona Cruz 3-0-0
- G. Review and Approval of September 30, 2020 Preliminary Financials
 - Review Staff Report – Preliminary September 30, 2020 financial results for NLTRA
 - **MOTION** to approve September 30, 2020 Preliminary Financials, subject to results of the audit; Jim Phelan/David Brown, Approved 2-0-0
 - Review Staff Report – Preliminary September 30, 2020 financial results for NLT Marketing Coop
- H. Review and Approval of Q1 Reconciliations
 - **MOTION** to approve Q1 Reconciliations; David Brown/Jim Phelan, 2-0-0
- I. Items for Committee Review, Discussion and/or Recommendations
 - Covid-19 Response Update given by Hentz
- J. Approval of CEO Expenses for September 2020
 - **MOTION** to approve September 2020 CEO expenses NLTRA; David Brown/Jim Phelan, Approved 2-0-0
- K. Agenda Input for Next Finance Committee Meeting
 - Motion to approve capital expenditures at \$2,000
 - Discussion on 501(c)4 status
- L. Next Meeting Date –November 24, 2020 at 3:30 PM via Zoom
- M. Committee Member Comments
 - **NONE**
- N. Adjourn 5:04 PM



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Date: 11/19/20

To: North Lake Tahoe Resort Association (NLTRA) Finance Committee

From: Bonnie Bavetta, CFO
DeWitt Van Siclen, Sr. Accountant

RE: Report for October 2020

A summary of preliminary NLTRA financial results for October 31, 2020 follows:

- Cash balance on October 31, 2020 of \$1,445,000 was \$653,000 greater than prior year due primarily to a net due to the County of Placer increase in the amount of approximately \$365,000, an increase in Deferred Revenue from the County of \$175,000, higher Net Income by \$70,000, and increase to Payroll Liabilities of \$24,000.
- Accounts Receivable (QB) balance of \$3,000 was down relative to last year by \$23,000, primarily due to fewer outstanding commissions owed to the NLTRA.
- The Accounts Receivable – TOT balance of \$246,000 reflected a County TOT funding invoice for October. The balance at this date last year was \$266,000. Invoicing for the month of October was delayed and we have not yet received payment from the County.
- Membership dues receivable totaled \$85,000, an increase of \$70,000 over prior year due to slow pay on membership dues invoices. The Allowance for Doubtful Accounts balance of \$25,000 was \$22,000 greater than prior year to cover potential uncollectible membership fees.
- Accounts Payable of \$55,000 was \$3,000 lower than prior year.
- Wages and related liabilities of \$139,000 were \$24,000 higher than prior year, primarily as a result of a longer accrual period at month end and new incentive accrual for the CEO not paid at fiscal year-end, offset by fewer commissions owed to NLTRA reps.
- Deferred Revenue-Member Dues of \$39,000 was similar to prior year.
- Deferred Revenue–County of \$525,000 reflected the 2020/21 prepayment of TOT funds made at the beginning of the fiscal year to assist with cash flow due to the performance based invoicing on part of the County contract, and exceeded prior year by \$175,000. The prepayment anticipated a payment to Spartan in July in the amount of \$175,000. The event was cancelled and payment was not made.
- Due To/From County balance of \$385,000 was \$365,000 greater than prior year and represents the balance due to the County of Placer for unspent fiscal year 2019/20 TOT funding.
- YTD consolidated net income of \$182,000 at month end October reflected a \$70,000 increase from prior year positive results of \$112,000, and represented Membership's positive net results YTD of \$13,000, and \$169,000 net positive results from TOT funded departments.

- Operating Results YTD – Marketing
 - YTD Revenue from Placer TOT Funding of \$626,000 was lower than budget by \$12,000.
 - Expenses, before overhead allocation, totaled \$342,000 and were \$110,000 below budget.
 - Total net results before overhead allocation of \$286,000 were better than budget by \$100,000.
- Operating Results YTD – Conference
 - TOT revenue of \$130,000 was on budget.
 - Expenses of \$102,000 before allocated overhead were positive to budget by \$4,000.
 - Net results of \$28,000 before overhead allocation were positive to budget by \$4,000.
- Operating Results YTD – Visitor Center
 - Merchandise sales of \$48,000 were positive to budget by \$13,000. TOT revenue of \$150,000 was on budget.
 - Expenses before overhead allocation of \$169,000 were \$15,000 higher than budget, due primarily to the cost of unbudgeted personal protection equipment distributed to local business at a cost of \$57,000 offset by payroll expenses below budget by \$24,000 and supply costs below budget by \$11,000.
 - Net income of \$29,000 before overhead allocation was \$2,000 positive to budget.
- Operating Results YTD – TMPI
 - TOT revenue of \$61,000 was on budget.
 - Expenditures of \$29,000 before overhead were \$18,000 good to budget.
 - Net results of \$31,000 before overhead allocation were positive to budget \$18,000.
- Operating Results YTD – Membership
 - Membership dues revenue of \$45,000 was \$4,000 over budget, other revenues were on budget.
 - Expenses of \$26,000 were \$10,000 below budget primarily due to staffing.
 - Net income of \$21,000 before overhead allocations was positive to budget by \$12,000.
 - Net income of \$13,000 after overhead allocations was \$16,000 favorable to budget.
- Operating Results YTD – Administration
 - Total expenses of \$213,000 were \$52,000 below budget due primarily to staffing (\$13,000) and timing.
- Membership cash position as of October 31, 2020
 - Membership activities resulted in a net income \$12,938.
 - Deferred revenues of \$38,581 less receivables of \$84,505, plus the allowance for uncollectible receivable of \$24,987 provided negative cash of \$20,937.
 - Tuesday Morning Breakfast Club deferred revenue provided \$1,290 in cash.
 - Accrued Payroll expense provided cash of \$3,558.
 - Prior years' cumulative negative net results totaled \$10,145.
 - Net cash year-to-date was negative \$13,296.

Summary of North Lake Tahoe Marketing Cooperative financial results at October 31, 2020:

- Cash balance at month end of \$679,000 was \$323,000 greater than prior year primarily due to an increase in Equity - Unrestricted Net Assets of \$462,000 (prior year funding reserve) offset by Accounts Payable reduction of \$97,000 and reduction in Net Income of \$35,000.
- Accounts receivable – Other balance of \$8,000 represents refunds due for cancelled events. These were received by the NLTRA in October, and are due to NLTMC.
- Accounts payable of \$114,000 were \$97,000 less than prior year primarily due to lower expenditures including agency work that had been placed on hold.
- Unrestricted Net Assets Equity of \$487,000 was \$462,000 greater than prior year due to unspent funding from 2019/20 fiscal year.
- Net Income of \$128,000 was \$35,000 below prior year.
- Year-to-date revenue from NLTRA and IVCBVB of \$411,000 was on budget. Budgeted use of prior year reserves had not been utilized to fund YTD operations.
- Consumer Marketing expenditures of \$156,000 were \$100,000 below budget due to timing.
- Leisure Sales expenditures of \$7,000 were \$9,000 below budget.
- Public Relations expenses of \$50,000 were \$39,000 below budget due to timing.
- Conference Sales expenditures of \$22,000 were \$19,000 below budget.

- Trade Show expenditures of \$6,000 were \$19,000 below budget due to timing.
- Committed & Administrative expenditures of \$26,000 were \$69,000 below budget due to timing.
- Website & Maintenance expenses of \$23,000 were \$10,000 below budget.
- Total Expenses of \$288,000 were \$266,000 below budget.
- Net income of \$128,000 was better than budget by \$128,000.

North Lake Tahoe Resort Association

Preliminary

Financial Statements for the Period Ending

October 31, 2020

North Lake Tahoe Resort Association

Balance Sheet

As of October 31, 2020

Accrual Basis

	Oct 31, 20	Oct 31, 19	\$ Change	% Change	Jun 30, 20
ASSETS					
Current Assets					
Checking/Savings					
1001-00 · Petty Cash	158	314	(156)	(50%)	158
1003-00 · Cash - Operations BOTW #6712	1,187,253	393,450	793,803	202%	565,602
1007-00 · Cash - Payroll BOTW #7421	2,629	4,158	(1,529)	(37%)	3,200
1008-00 · Marketing Reserve - Plumas	50,330	50,269	61	0%	50,313
1009-00 · Cash Flow Reserve - Plumas	100,890	100,718	172	0%	100,839
1071-00 · Payroll Reserves BOTW #8163	29,582	29,582	0	0%	29,582
1080-00 · Special Events BOTW #1626	72,570	213,434	(140,864)	(66%)	86,322
10950 · Cash in Drawer	1,781	179	1,602	895%	139
Total Checking/Savings	1,445,193	792,104	653,089	82%	836,155
Accounts Receivable					
1200-00 · Quickbooks Accounts Receivable	2,500	25,028	(22,528)	(90%)	3,500
1290-00 · A/R - TOT	246,040	265,787	(19,747)	(7%)	201,387
Total Accounts Receivable	248,540	290,815	(42,275)	(15%)	204,887
Other Current Assets					
1200-99 · AR Other	1,407	0	1,407	100%	12,881
1201-00 · Member Accounts Receivable					
1201-01 · Member AR - Member Dues	83,105	13,385	69,720	521%	35,696
1201-03 · Member AR - Other	1,400	1,295	105	8%	1,040
Total 1201-00 · Member Accounts Receivable	84,505	14,680	69,825	476%	36,736
1201-02 · Allowance for Doubtful Accounts	(24,987)	(2,775)	(22,212)	(800%)	(24,987)
12100 · Inventory Asset					
12100 · Inventory Asset	0	0	0	0%	4,236
25300 · Gift Cards Outstanding	18	18	0	0%	18
12100 · Inventory Asset - Other	25,893	21,906	3,987	18%	81,762
Total 12100 · Inventory Asset	25,911	21,924	3,987	18%	86,016
1299 · Receivable from NLTMC	4,900	8,371	(3,471)	(41%)	0
1490-00 · Security Deposits	1,150	1,250	(100)	(8%)	1,150
Total Other Current Assets	92,886	43,450	49,436	114%	111,796
Total Current Assets	1,786,619	1,126,369	660,250	59%	1,152,838
Fixed Assets					
1700-00 · Furniture & Fixtures	45,289	45,289	0	0%	45,289
1701-00 · Accum. Depr. - Furn & Fix	(45,289)	(45,289)	0	0%	(45,289)
1740-00 · Computer Equipment	7,674	4,270	3,404	80%	4,270
1741-00 · Accum. Depr. - Computer Equip	(1,944)	(4,269)	2,325	54%	(4,270)
1750-00 · Computer Software	20,493	20,493	0	0%	20,493
1751-00 · Accum. Amort. - Software	(20,493)	(19,557)	(936)	(5%)	(20,493)
1770-00 · Leasehold Improvements	24,284	24,284	0	0%	24,284
1771-00 · Accum. Amort - Leasehold Impr	(24,284)	(24,284)	0	0%	(24,284)
Total Fixed Assets	5,730	937	4,793	512%	0
Other Assets					
1400-00 · Prepaid Expenses					
1410-00 · Prepaid Insurance	15,843	14,682	1,161	8%	16,326

North Lake Tahoe Resort Association

Balance Sheet

As of October 31, 2020

Accrual Basis

	Oct 31, 20	Oct 31, 19	\$ Change	% Change	Jun 30, 20
1430-00 · Prepaid 1st Class Postage	100	100	0	0%	100
1400-00 · Prepaid Expenses - Other	4,300	4,394	(94)	(2%)	8,751
Total 1400-00 · Prepaid Expenses	20,243	19,176	1,067	6%	25,177
Total Other Assets	20,243	19,176	1,067	6%	25,177
TOTAL ASSETS	1,812,592	1,146,482	666,110	58%	1,178,015
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000-00 · Accounts Payable	55,209	52,648	2,561	5%	26,683
Total Accounts Payable	55,209	52,648	2,561	5%	26,683
Other Current Liabilities					
21000 · Salaries/Wages/Payroll Liabilit					
2100-00 · Salaries / Wages Payable	21,792	16,560	5,232	32%	39,445
2101-00 · Incentive Payable	45,444	19,269	26,175	136%	88,359
2102-00 · Commissions Payable	3,500	15,855	(12,355)	(78%)	3,506
2120-00 · Empl. Federal Tax Payable	9,528	7,460	2,068	28%	1,551
2175-00 · 401 (k) Plan	4,001	3,355	646	19%	2,626
2180-00 · Estimated PTO Liability	54,845	52,993	1,852	3%	54,845
Total 21000 · Salaries/Wages/Payroll Liabilit	139,110	115,492	23,618	20%	190,332
2190-00 · Sales and Use Tax Payable					
25500 · *Sales Tax Payable	854	643	211	33%	1,374
Total 2190-00 · Sales and Use Tax Payable	854	643	211	33%	1,374
2250-00 · Accrued Expenses	20,507	15,201	5,306	35%	73,722
2300-00 · Marketing Cooperative Liabili	0	0	0	0%	6,073
2400-60 · Deferred Revenue- Member Dues	38,581	38,219	362	1%	28,890
2500-00 · Deferred Revenue - TMBC	1,290	840	450	54%	1,290
2700-00 · Deferred Rev. County	525,305	350,305	175,000	50%	0
2900-00 · Due To/From County of Placer	384,939	19,871	365,068	1,837%	384,939
Total Other Current Liabilities	1,110,586	540,571	570,015	105%	686,620
Total Current Liabilities	1,165,795	593,219	572,576	97%	713,303
Total Liabilities	1,165,795	593,219	572,576	97%	713,303
Equity					
32000 · Unrestricted Net Assets	(10,145)	(17,007)	6,862	40%	(17,007)
3300-11 · Designated Marketing Reserve	324,590	308,202	16,388	5%	324,590
3301 · Cash Flow Reserve	100,248	100,248	0	0%	100,248
3302 · Marketing Cash Reserve	50,018	50,018	0	0%	50,018
Net Income	182,084	111,801	70,283	63%	6,862
Total Equity	646,795	553,262	93,533	17%	464,711
TOTAL LIABILITIES & EQUITY	1,812,592	1,146,482	666,110	58%	1,178,015

North Lake Tahoe Resort Association

A/R Aging Summary

As of October 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
County of Placer	246,040.13	0.00	0.00	0.00	0.00	246,040.13
Homewood Mountain Resort	0.00	0.00	0.00	0.00	2,500.00	2,500.00
TOTAL	246,040.13	0.00	0.00	0.00	2,500.00	248,540.13



north lake tahoe
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Aging by Revenue Item

As of 10/31/2020

Invoice ID	Invoice Date	Due Date	Not Yet Due	0-30	31-60	61-90	91-120	120+	Total
Account: 1201-01 Member AR Membership Dues (Member Accounts Receivable: Member AR - Member Dues)									
101-200	Employees Membership Dues		\$975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$940.00	\$1,915.00
11-20	Employees Membership Dues		\$345.00	\$0.00	\$0.00	\$690.00	\$0.00	\$2,050.00	\$3,085.00
1-5	Employees Membership Dues		\$295.00	\$1,180.00	\$295.00	\$2,950.00	\$2,950.00	\$15,590.00	\$23,260.00
21-50	Employees Membership Dues		\$0.00	\$1,080.00	\$0.00	\$0.00	\$540.00	\$9,600.00	\$11,220.00
50-100	Employees Membership Dues		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,475.00	\$1,475.00
6-10	Employees Membership Dues		\$0.00	\$325.00	\$325.00	\$325.00	\$325.00	\$11,990.00	\$13,290.00
	Financial Institutions Membership		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00
	Non-Profit Membership Dues Totals:		\$340.00	\$0.00	\$510.00	\$340.00	\$340.00	\$4,220.00	\$5,750.00
	PUD Membership Dues Totals:		\$0.00	\$0.00	\$0.00	\$0.00	\$165.00	\$830.00	\$995.00
	Ski Resorts Membership Dues Totals:		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,615.00	\$18,615.00
1201-01	Member AR Membership Dues		\$1,955.00	\$2,585.00	\$1,130.00	\$4,305.00	\$4,320.00	\$68,810.00	\$83,105.00
Account: 1201-03 Member Accounts Receivable - Other (Member Accounts Receivable: Member AR - Other)									
	Eblast Totals:		\$410.00	\$85.00	\$0.00	\$0.00	\$0.00	\$175.00	\$670.00
	Tuesday Morning Breakfast Club		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$165.00	\$165.00
	Tuesday Morning Breakfast Club		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$565.00	\$565.00
1201-03	Member Accounts Receivable -		\$410.00	\$85.00	\$0.00	\$0.00	\$0.00	\$905.00	\$1,400.00
GRAND TOTALS			\$2,365.00	\$2,670.00	\$1,130.00	\$4,305.00	\$4,320.00	\$69,715.00	\$84,505.00

North Lake Tahoe Resort Association

A/P Aging Summary

As of October 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
101.5 Truckee Tahoe Radio*	830.00	0.00	0.00	0.00	0.00	830.00
About a Boy ...	557.00	0.00	0.00	0.00	0.00	557.00
Airport Self Storage	348.00	0.00	0.00	0.00	0.00	348.00
Allyance Design	0.00	200.00	0.00	0.00	0.00	200.00
AloeHydrate	55.61	0.00	0.00	0.00	0.00	55.61
Anne-Karin Atwood*	65.74	0.00	0.00	0.00	0.00	65.74
Annie's Cleaning Service	775.00	0.00	0.00	0.00	0.00	775.00
Ardys Collins Jewelry	0.00	87.00	0.00	0.00	0.00	87.00
AT & T*	664.67	317.83	0.00	0.00	0.00	982.50
Aurora World, Inc.	485.02	0.00	0.00	0.00	0.00	485.02
Bank of the West Bank Card Center	7,234.94	0.00	0.00	0.00	0.00	7,234.94
Catherine J Strand	0.00	144.00	0.00	0.00	0.00	144.00
Chris Werfel	400.00	0.00	0.00	0.00	0.00	400.00
Cintas Corporation #623	466.29	0.00	0.00	0.00	-49.74	416.55
Elizabeth and Marin	420.00	0.00	0.00	0.00	0.00	420.00
Geo-Tourism Specialties	825.01	0.00	0.00	0.00	0.00	825.01
Google LLC	162.00	0.00	0.00	0.00	0.00	162.00
InBloom Marketing	200.00	0.00	0.00	0.00	0.00	200.00
IQ Technology Solutions	1,303.07	0.00	0.00	0.00	0.00	1,303.07
iSolved Benefit Services	70.00	0.00	0.00	0.00	0.00	70.00
IVCB Visitors Bureau*	240.00	0.00	0.00	0.00	0.00	240.00
Johnson Controls Fire Protection LP	86.75	0.00	0.00	0.00	0.00	86.75
Katie Biggers	42.55	0.00	0.00	0.00	0.00	42.55
Kym Fabel	24.44	0.00	0.00	0.00	0.00	24.44
Liberty Utilities*	0.00	381.88	0.00	0.00	0.00	381.88
Liz Bowling	83.95	0.00	0.00	0.00	0.00	83.95
Logically	10,040.62	0.00	0.00	0.00	0.00	10,040.62
McClintock Accountancy	12,675.00	1,990.00	0.00	0.00	0.00	14,665.00
North Lake Tahoe Marketing Co-op	7,970.00	0.00	0.00	0.00	0.00	7,970.00
Office Boss	87.60	0.00	0.00	0.00	0.00	87.60
Philadelphia Insurance Companies	879.95	0.00	0.00	0.00	0.00	879.95
Porter Simon*	120.00	0.00	0.00	0.00	0.00	120.00
Ray Morgan Company, LLC	0.00	163.08	0.00	0.00	0.00	163.08
Sarah Winters	39.00	0.00	0.00	0.00	0.00	39.00
Southwest Gas Corporation*	20.56	0.00	0.00	0.00	0.00	20.56
Tahoe Heartbeats	1,200.00	0.00	0.00	0.00	0.00	1,200.00
Tahoe Truckee Sierra Disposal*	236.67	0.00	0.00	0.00	0.00	236.67
The Abbi Agency, Inc.	1,800.00	0.00	0.00	0.00	0.00	1,800.00
Transportation Management Association	500.00	0.00	0.00	0.00	0.00	500.00
Van Siclen, DeWitt	179.67	0.00	0.00	0.00	0.00	179.67
Wells Fargo Financial Leasing	491.68	0.00	0.00	0.00	0.00	491.68
Wholesale Resort Accessories, Inc.	150.00	136.00	0.00	0.00	0.00	286.00
YIG Administration	108.25	0.00	0.00	0.00	0.00	108.25
TOTAL	<u>51,839.04</u>	<u>3,419.79</u>	<u>0.00</u>	<u>0.00</u>	<u>-49.74</u>	<u>55,209.09</u>

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

Accrual Basis

All Departments

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	246,040	230,859	15,181	967,343	979,594	(12,251)	4,043,867
4200-00 · Membership Dues Revenue	11,334	10,417	918	45,353	41,667	3,686	125,000
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	19,000
4250-05 · Sponsorships	0	0	0	0	0	0	19,000
4250-01 · Community Awards - Other	0	0	0	0	0	0	20,000
Total 4250-01 · Community Awards	0	0	0	0	0	0	58,000
4250-02 · Chamber Events							
4250-03 · Summer/Winter Rec Luncheon	0	1,500	(1,500)	0	1,500	(1,500)	2,500
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	200	(200)	0	200	(200)	2,000
4251-00 · Tues AM Breakfast Club - Other	0	250	(250)	0	250	(250)	4,000
Total 4251-00 · Tues AM Breakfast Club	0	450	(450)	0	450	(450)	6,000
4250-00 · Revenues-Membership Activities - Other							
	225	0	225	2,005	0	2,005	0
Total 4250-00 · Revenues-Membership Activities	225	1,950	(1,725)	2,005	1,950	55	72,500
4253-00 · Revenue- Other							
	1,525	0	1,525	1,525	0	1,525	2,500
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	118	0	118	1,250	0	1,250	0
4504-00 · Retail Revenue - Other	20	0	20	470	0	470	0
46000 · Merchandise Sales - Other	11,734	9,000	2,734	46,432	35,500	10,932	85,000
Total 46000 · Merchandise Sales	11,872	9,000	2,872	48,152	35,500	12,652	85,000
Total Income	270,996	252,226	18,770	1,064,377	1,058,710	5,666	4,328,867
Gross Profit	270,996	252,226	18,770	1,064,377	1,058,710	5,666	4,328,867
Expense							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	0	0	0	2,106	0	2,106	0
5020-00 · P/R - Tax Expense	5,310	7,049	(1,739)	22,474	28,195	(5,721)	84,586
5030-00 · P/R - Health Insurance Expense	10,739	11,750	(1,011)	40,142	47,000	(6,858)	141,000
5040-00 · P/R - Workmans Comp	674	1,128	(454)	3,497	4,511	(1,013)	13,532
5060-00 · 401 (k)	2,435	3,308	(874)	5,116	13,233	(8,117)	39,700
5070-00 · Other Benefits and Expenses	571	428	143	1,389	1,712	(323)	5,135
5000-00 · Salaries & Wages - Other	82,224	94,593	(12,369)	334,219	378,374	(44,155)	1,135,121
Total 5000-00 · Salaries & Wages	101,953	118,256	(16,303)	408,944	473,025	(64,081)	1,419,074
5100-00 · Rent							
5110-00 · Utilities	791	967	(176)	3,203	3,862	(658)	11,655
5140-00 · Repairs & Maintenance	87	888	(802)	347	3,553	(3,206)	10,660
5150-00 · Office - Cleaning	775	1,058	(283)	2,750	4,233	(1,483)	13,700
5100-00 · Rent - Other	13,554	12,648	906	53,563	50,591	2,972	152,798
Total 5100-00 · Rent	15,206	15,561	(355)	59,863	62,239	(2,376)	187,813
5310-00 · Telephone							
5320-00 · Telephone	2,310	1,924	386	9,156	7,696	1,460	23,088
Total 5310-00 · Telephone	2,310	1,924	386	9,156	7,696	1,460	23,088
5420-00 · Mail - USPS							
	57	24	33	157	507	(350)	1,520
5510-00 · Insurance/Bonding							
5520-00 · Supplies	1,149	1,692	(543)	4,314	6,767	(2,453)	20,300
5525-00 · Supplies- Computer							
	1,303	287	1,016	1,610	1,147	463	3,440
5520-00 · Supplies - Other							
	2,891	7,598	(4,707)	5,172	30,391	(25,219)	91,174
Total 5520-00 · Supplies	4,194	7,885	(3,691)	6,782	31,538	(24,756)	94,614
5610-00 · Depreciation							
	97	0	97	97	0	97	0
5700-00 · Equipment Support & Maintenance							
	6,628	2,267	4,361	13,769	9,067	4,703	27,200
5710-00 · Taxes, Licenses & Fees							
	1,214	1,025	189	3,728	4,100	(372)	12,300
5740-00 · Equipment Rental/Leasing							
	492	969	(477)	1,774	3,877	(2,103)	11,630
5800-00 · Training Seminars							
	0	1,667	(1,667)	66	6,667	(6,601)	22,000
5850-00 · Artist of Month - Commissions							
	0	250	(250)	918	1,000	(82)	3,000
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys							
	120	750	(630)	1,200	3,000	(1,800)	9,000
5920-00 · Professional Fees - Accountant							
	12,675	1,500	11,175	15,065	24,000	(8,935)	26,000
5921-00 · Professional Fees - Other							
	6,240	9,500	(3,260)	18,720	31,250	(12,530)	134,000
Total 5900-00 · Professional Fees	19,035	11,750	7,285	34,985	58,250	(23,265)	169,000
5941-00 · Research & Planning							
	0	6,250	(6,250)	0	10,000	(10,000)	55,000
6020-00 · Programs							
6016-00 · Special Event Partnership							
	0	2,500	(2,500)	0	3,750	(3,750)	50,000
6018-00 · Business Assoc. Grants							
	0	0	0	0	0	0	30,000
Total 6020-00 · Programs	0	2,500	(2,500)	0	3,750	(3,750)	80,000
6420-00 · Events							
6420-01 · Sponsorships							
6421-01 · 4th of July Fireworks							
	0	0	0	0	0	0	20,000
6421-04 · Broken Arrow Skyrace							
	0	0	0	0	0	0	25,400

North Lake Tahoe Resort Association Profit & Loss Budget Performance

Accrual Basis

All Departments

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Bud...
6421-06 · Spartan	0	0	0	0	0	0	180,900
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	6,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	0	0	0	24,400
6421-17 · Enduro	0	0	0	0	0	0	31,500
6420-01 · Sponsorships - Other	0	0	0	0	0	0	240,800
Total 6420-01 · Sponsorships	0	0	0	0	0	0	529,000
6421-00 · New Event Development	0	2,500	(2,500)	4,000	2,500	1,500	30,000
6424-00 · Event Operation Expenses	0	1,000	(1,000)	0	1,000	(1,000)	6,000
Total 6420-00 · Events	0	3,500	(3,500)	4,000	3,500	500	565,000
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	295	0	295	28,000
6436-00 · Membership - Wnt/Sum Rec Lunch	0	500	(500)	0	500	(500)	1,000
6437-00 · Tuesday Morning Breakfast Club	0	188	(188)	0	188	(188)	3,000
6442-00 · Public Relations/Website	577	417	160	2,420	1,667	754	5,000
6423-00 · Membership Activities - Other	0	417	(417)	915	1,667	(752)	5,000
Total 6423-00 · Membership Activities	577	1,521	(944)	3,630	4,021	(391)	42,000
6730-00 · Marketing Cooperative/Media	22,811	22,811	0	228,082	228,082	0	1,000,000
6740-00 · Media/Collateral/Production	0	1,667	(1,667)	0	6,667	(6,667)	20,000
6742-00 · Non-NLT Co-Op Marketing Program	200	23,000	(22,800)	1,377	48,000	(46,623)	232,000
6743-00 · BACC Marketing Programs							
6743-01 · Year Round Shopping Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-03 · Winter Lakeside Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-04 · Summerlong Music Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-05 · Summer Mountain Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-06 · COVID Summer Recovery Campaign	0	4,000	(4,000)	0	8,000	(8,000)	40,000
Total 6743-00 · BACC Marketing Programs	0	8,000	(8,000)	0	16,000	(16,000)	80,000
7500-00 · Trade Shows/Travel	395	1,250	(855)	395	5,000	(4,605)	15,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	234	125	109	836	500	336	1,500
59900 · POS Inventory Adjustments	478	0	478	478	0	478	0
8100-01 · CGS - Other	4,397	0	4,397	56,727	0	56,727	0
8100-00 · Cost of Goods Sold - Other	6,208	4,023	2,185	24,228	15,869	8,360	38,000
Total 8100-00 · Cost of Goods Sold	11,317	4,148	7,169	82,269	16,369	65,901	39,500
8200-00 · Associate Relations	382	135	247	904	518	386	1,600
8300-00 · Board Functions	299	500	(201)	1,567	3,000	(1,433)	7,000
8500-00 · Credit Card Fees	371	423	(52)	1,474	1,669	(195)	5,850
8600-00 · Additional Opportunitites	1,480	10,000	(8,520)	10,385	40,000	(29,615)	120,000
8700-00 · Automobile Expenses	264	466	(202)	810	1,726	(915)	5,450
8750-00 · Meals/Meetings	6	763	(756)	206	2,800	(2,594)	8,900
8810-00 · Dues & Subscriptions	1,179	1,513	(334)	2,707	5,794	(3,087)	17,900
8910-00 · Travel	0	0	0	0	0	0	12,600
Total Expense	191,616	251,715	(60,098)	882,360	1,061,626	(179,266)	4,299,338
Net Ordinary Income	79,380	511	78,868	182,017	(2,915)	184,932	29,529
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	17	0	17	68	0	68	0
Total Other Income	17	0	17	68	0	68	0
Other Expense							
8990-00 · Allocated	0	0	0	0	(0)	0	0
Total Other Expense	0	0	0	0	(0)	0	0
Net Other Income	17	0	17	68	0	68	(0)
Net Income	79,397	511	78,886	182,084	(2,915)	185,000	29,529

**North Lake Tahoe Resort Association
Profit & Loss Prev Year Comparison**

Accrual Basis

July through October 2020

	Jul - Oct 20	Jul - Oct 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
4050-00 · County of Placer TOT Funding	967,343	1,279,413	-312,070	-24%
4200-00 · Membership Dues Revenue	45,353	44,885	468	1%
4250-00 · Revenues-Membership Activities				
4251-00 · Tues AM Breakfast Club	0	1,430	-1,430	-100%
4250-00 · Revenues-Membership Activities - Other	2,005	2,646	-641	-24%
Total 4250-00 · Revenues-Membership Activities	2,005	4,076	-2,071	-51%
4253-00 · Revenue- Other	1,525	0	1,525	100%
4350-00 · Special Events (Marketing)	0	0	0	0%
4600-00 · Commissions				
4601-00 · Commissions - South Shore	0	6,563	-6,563	-100%
4600-00 · Commissions - Other	0	23,971	-23,971	-100%
Total 4600-00 · Commissions	0	30,534	-30,534	-100%
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC income	1,250	195	1,055	541%
4504-00 · Retail Revenue - Other	470	0	470	100%
46000 · Merchandise Sales - Other	46,432	47,854	-1,423	-3%
Total 46000 · Merchandise Sales	48,152	48,049	102	0%
Total Income	1,064,377	1,406,957	-342,580	-24%
Gross Profit	1,064,377	1,406,957	-342,580	-24%
Expense				
5000-00 · Salaries & Wages				
5000-01 · In-Market Administration	0	0	0	0%
5010-00 · Sales Commissions	2,106	10,814	-8,709	-81%
5020-00 · P/R - Tax Expense	22,474	26,090	-3,615	-14%
5030-00 · P/R - Health Insurance Expense	40,142	43,746	-3,603	-8%
5040-00 · P/R - Workmans Comp	3,497	3,551	-53	-2%
5060-00 · 401 (k)	5,116	12,754	-7,637	-60%
5070-00 · Other Benefits and Expenses	1,389	1,114	275	25%
5000-00 · Salaries & Wages - Other	334,219	296,128	38,091	13%
Total 5000-00 · Salaries & Wages	408,944	394,196	14,748	4%
5100-00 · Rent				
5110-00 · Utilities	3,203	3,301	-97	-3%
5140-00 · Repairs & Maintenance	347	716	-369	-52%
5150-00 · Office - Cleaning	2,750	3,225	-475	-15%
5100-00 · Rent - Other	53,563	52,232	1,331	3%
Total 5100-00 · Rent	59,863	59,474	390	1%
5310-00 · Telephone				
5320-00 · Telephone	9,156	7,594	1,562	21%
Total 5310-00 · Telephone	9,156	7,594	1,562	21%
5420-00 · Mail - USPS	157	443	-286	-65%
5510-00 · Insurance/Bonding	4,314	5,206	-893	-17%
5520-00 · Supplies				
5525-00 · Supplies- Computer	1,610	140	1,470	1,051%
5520-00 · Supplies - Other	5,172	6,739	-1,567	-23%
Total 5520-00 · Supplies	6,782	6,879	-97	-1%
5610-00 · Depreciation	97	472	-375	-79%
5700-00 · Equipment Support & Maintenance	13,769	71	13,698	19,296%
5710-00 · Taxes, Licenses & Fees	3,728	3,719	9	0%
5740-00 · Equipment Rental/Leasing	1,774	11,285	-9,511	-84%
5800-00 · Training Seminars	66	738	-672	-91%
5850-00 · Artist of Month - Commissions	918	1,175	-257	-22%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	1,200	800	400	50%
5920-00 · Professional Fees - Accountant	15,065	18,350	-3,285	-18%
5921-00 · Professional Fees - Other	18,720	40,399	-21,679	-54%
Total 5900-00 · Professional Fees	34,985	59,549	-24,564	-41%
6020-00 · Programs				
6016-00 · Special Event Partnership	0	1,250	-1,250	-100%

North Lake Tahoe Resort Association Profit & Loss Prev Year Comparison

Accrual Basis

July through October 2020

	Jul - Oct 20	Jul - Oct 19	\$ Change	% Change
Total 6020-00 · Programs	0	1,250	-1,250	-100%
6420-00 · Events				
6420-01 · Sponsorships				
6023-00 · Autumn Food & Wine	0	34,668	-34,668	-100%
6421-06 · Spartan	0	254,019	-254,019	-100%
Total 6420-01 · Sponsorships	0	288,687	-288,687	-100%
6421-00 · New Event Development	4,000	220	3,780	1,718%
6424-00 · Event Operation Expenses	0	1,411	-1,411	-100%
Total 6420-00 · Events	4,000	290,318	-286,318	-99%
6423-00 · Membership Activities				
6434-00 · Community Awards Dinner	295	570	-275	-48%
6436-00 · Membership - Wnt/Sum Rec Lunch	0	318	-318	-100%
6437-00 · Tuesday Morning Breakfast Club	0	1,741	-1,741	-100%
6442-00 · Public Relations/Website	2,420	2,270	150	7%
6444-00 · Trades	0	0	0	0%
6423-00 · Membership Activities - Other	915	1,129	-214	-19%
Total 6423-00 · Membership Activities	3,630	6,028	-2,398	-40%
6730-00 · Marketing Cooperative/Media	228,082	398,004	-169,922	-43%
6742-00 · Non-NLT Co-Op Marketing Program	1,377	4,010	-2,633	-66%
6743-00 · BACC Marketing Programs				
6743-01 · Year Round Shopping Campaign	0	5,450	-5,450	-100%
6743-04 · Summerlong Music Campaign	0	0	0	0%
6743-05 · Summer Mountain Campaign	0	0	0	0%
Total 6743-00 · BACC Marketing Programs	0	5,450	-5,450	-100%
7500-00 · Trade Shows/Travel	395	0	395	100%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	836	558	277	50%
52500 · Purchase Discounts	0	-1	1	100%
59900 · POS Inventory Adjustments	478	116	362	311%
8100-01 · CGS - Other	56,727	0	56,727	100%
8100-00 · Cost of Goods Sold - Other	24,228	24,186	43	0%
Total 8100-00 · Cost of Goods Sold	82,269	24,860	57,409	231%
8200-00 · Associate Relations	904	449	455	101%
8300-00 · Board Functions	1,567	4,282	-2,715	-63%
8500-00 · Credit Card Fees	1,474	2,430	-957	-39%
8600-00 · Additional Opportunites	10,385	0	10,385	100%
8700-00 · Automobile Expenses	810	1,266	-456	-36%
8750-00 · Meals/Meetings	206	753	-547	-73%
8810-00 · Dues & Subscriptions	2,707	3,304	-597	-18%
8920-00 · Bad Debt	0	2,043	-2,043	-100%
Total Expense	882,360	1,295,249	-412,889	-32%
Net Ordinary Income	182,017	111,708	70,309	63%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	68	93	-25	-27%
Total Other Income	68	93	-25	-27%
Other Expense				
Balancing Adjustments	0	0	0	0%
8990-00 · Allocated	0	0	0	0%
Total Other Expense	0	0	0	0%
Net Other Income	68	93	-25	-27%
Net Income	182,084	111,801	70,283	63%

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

11 - Marketing

Accrual Basis

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	137,090	148,090	(11,000)	626,272	638,522	(12,250)	2,983,682
4253-00 · Revenue- Other	1,525	0	1,525	1,525	0	1,525	0
Total Income	138,615	148,090	(9,475)	627,797	638,522	(10,725)	2,983,682
Gross Profit	138,615	148,090	(9,475)	627,797	638,522	(10,725)	2,983,682
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,273	1,667	(394)	5,386	6,667	(1,280)	20,000
5030-00 · P/R - Health Insurance Expense	3,080	4,000	(920)	13,710	16,000	(2,290)	48,000
5040-00 · P/R - Workmans Comp	172	125	47	891	500	391	1,500
5060-00 · 401 (k)	770	833	(64)	3,256	3,333	(78)	10,000
5070-00 · Other Benefits and Expenses	33	142	(108)	140	567	(426)	1,700
5000-00 · Salaries & Wages - Other	21,022	22,299	(1,277)	88,561	89,197	(636)	267,592
Total 5000-00 · Salaries & Wages	26,350	29,066	(2,716)	111,944	116,264	(4,320)	348,792
5100-00 · Rent							
5110-00 · Utilities	136	150	(14)	609	595	14	1,855
5140-00 · Repairs & Maintenance	0	75	(75)	0	300	(300)	900
5150-00 · Office - Cleaning	233	250	(18)	935	1,000	(65)	3,000
5100-00 · Rent - Other	2,124	2,229	(105)	9,102	8,917	185	27,777
Total 5100-00 · Rent	2,493	2,704	(211)	10,645	10,812	(167)	33,532
5310-00 · Telephone							
5320-00 · Telephone	517	549	(32)	2,231	2,196	35	6,588
Total 5310-00 · Telephone	517	549	(32)	2,231	2,196	35	6,588
5420-00 · Mail - USPS	0	(103)	103	29	0	29	0
5520-00 · Supplies							
5525-00 · Supplies- Computer	1,303	0	1,303	1,403	0	1,403	0
5520-00 · Supplies - Other	104	1,716	(1,612)	298	6,865	(6,567)	20,594
Total 5520-00 · Supplies	1,407	1,716	(309)	1,701	6,865	(5,164)	20,594
5700-00 · Equipment Support & Maintenance	0	13	(13)	(3)	50	(53)	150
5710-00 · Taxes, Licenses & Fees	0	13	(13)	79	50	29	150
5740-00 · Equipment Rental/Leasing	123	167	(44)	448	667	(218)	2,000
5800-00 · Training Seminars	0	750	(750)	0	3,000	(3,000)	9,000
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	0	125	(125)	0	500	(500)	1,500
5921-00 · Professional Fees - Other	0	1,125	(1,125)	0	4,500	(4,500)	13,500
Total 5900-00 · Professional Fees	0	1,250	(1,250)	0	5,000	(5,000)	15,000
5941-00 · Research & Planning	0	5,000	(5,000)	0	5,000	(5,000)	40,000
6020-00 · Programs							
6016-00 · Special Event Partnership	0	2,500	(2,500)	0	3,750	(3,750)	50,000
6018-00 · Business Assoc. Grants	0	0	0	0	0	0	30,000
Total 6020-00 · Programs	0	2,500	(2,500)	0	3,750	(3,750)	80,000
6420-00 · Events							
6420-01 · Sponsorships							
6421-01 · 4th of July Fireworks	0	0	0	0	0	0	20,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	25,400
6421-06 · Spartan	0	0	0	0	0	0	180,900
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	6,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	0	0	0	24,400
6421-17 · Enduro	0	0	0	0	0	0	31,500
6420-01 · Sponsorships - Other	0	0	0	0	0	0	240,800
Total 6420-01 · Sponsorships	0	0	0	0	0	0	529,000
6421-00 · New Event Development	0	2,500	(2,500)	4,000	2,500	1,500	30,000
6424-00 · Event Operation Expenses	0	1,000	(1,000)	0	1,000	(1,000)	6,000
Total 6420-00 · Events	0	3,500	(3,500)	4,000	3,500	500	565,000
6730-00 · Marketing Cooperative/Media	19,102	19,102	0	201,674	201,674	0	925,000
6742-00 · Non-NLT Co-Op Marketing Program	0	22,000	(22,000)	577	44,000	(43,423)	220,000
6743-00 · BACC Marketing Programs							
6743-01 · Year Round Shopping Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-03 · Winter Lakeside Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-04 · Summerlong Music Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-05 · Summer Mountain Campaign	0	1,000	(1,000)	0	2,000	(2,000)	10,000
6743-06 · COVID Summer Recovery Campaign	0	4,000	(4,000)	0	8,000	(8,000)	40,000
Total 6743-00 · BACC Marketing Programs	0	8,000	(8,000)	0	16,000	(16,000)	80,000
7500-00 · Trade Shows/Travel	395			395			0
8200-00 · Associate Relations	17	23	(6)	145	68	76	250
8600-00 · Additional Opportunitites	830	7,917	(7,087)	7,785	31,667	(23,882)	95,000
8700-00 · Automobile Expenses	98	136	(39)	198	409	(211)	1,500
8750-00 · Meals/Meetings	0	250	(250)	16	750	(734)	2,750
8810-00 · Dues & Subscriptions	15	259	(244)	151	777	(626)	2,850
8910-00 · Travel	0	0	0	0	0	0	11,100
Total Expense	51,346	104,811	(53,465)	342,016	452,499	(110,483)	2,459,256
Net Ordinary Income	87,269	43,279	43,990	285,781	186,023	99,758	524,426
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	17	0	17	68	0	68	0
Total Other Income	17	0	17	68	0	68	0
Other Expense							
8990-00 · Allocated	47,490	43,177	4,313	147,622	186,023	(38,401)	524,426
Total Other Expense	47,490	43,177	4,313	147,622	186,023	(38,401)	524,426
Net Other Income	(47,473)	(43,177)	(4,296)	(147,554)	(186,023)	38,469	(524,426)
Net Income	39,796	103	39,694	138,227	(0)	138,227	0

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

Accrual Basis

30 - Conference

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	29,229	29,229	0	130,203	130,203	0	384,054
Total Income	29,229	29,229	0	130,203	130,203	0	384,054
Gross Profit	29,229	29,229	0	130,203	130,203	0	384,054
Expense							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	0	0	0	2,106	0	2,106	0
5020-00 · P/R - Tax Expense	1,020	1,157	(137)	3,881	4,629	(748)	13,886
5030-00 · P/R - Health Insurance Expense	1,098	2,042	(944)	4,200	8,167	(3,967)	24,500
5040-00 · P/R - Workmans Comp	96	167	(70)	390	667	(277)	2,000
5060-00 · 401 (k)	562	500	62	2,113	2,000	113	6,000
5070-00 · Other Benefits and Expenses	47	38	10	151	150	1	450
5000-00 · Salaries & Wages - Other	15,123	14,030	1,093	54,981	56,122	(1,141)	168,365
Total 5000-00 · Salaries & Wages	17,947	17,933	14	67,821	71,734	(3,912)	215,201
5100-00 · Rent							
5110-00 · Utilities	90	75	15	378	300	78	900
5140-00 · Repairs & Maintenance	0	22	(22)	0	87	(87)	260
5150-00 · Office - Cleaning	172	142	31	611	567	44	1,700
5100-00 · Rent - Other	1,422	1,167	255	5,170	4,667	503	14,000
Total 5100-00 · Rent	1,684	1,405	279	6,159	5,620	539	16,860
5310-00 · Telephone							
5320-00 · Telephone	403	267	136	1,564	1,067	497	3,200
Total 5310-00 · Telephone	403	267	136	1,564	1,067	497	3,200
5420-00 · Mail - USPS	0	17	(17)	18	67	(49)	200
5520-00 · Supplies							
5525-00 · Supplies - Computer	0	45	(45)	0	180	(180)	540
5520-00 · Supplies - Other	77	113	(36)	207	450	(243)	1,350
Total 5520-00 · Supplies	77	158	(81)	207	630	(423)	1,890
5710-00 · Taxes, Licenses & Fees	45	8	37	75	33	41	100
5740-00 · Equipment Rental/Leasing	54	83	(29)	204	333	(130)	1,000
5800-00 · Training Seminars	0	0	0	0	0	0	2,000
6730-00 · Marketing Cooperative/Media	3,709	3,709	0	26,408	26,408	0	75,000
8750-00 · Meals/Meetings	0	29	(29)	0	117	(117)	350
8810-00 · Dues & Subscriptions	0	63	(63)	0	250	(250)	750
Total Expense	23,918	23,672	247	102,456	106,258	(3,803)	316,551
Net Ordinary Income	5,311	5,558	(247)	27,747	23,945	3,803	67,503
Other Income/Expense							
Other Expense							
8990-00 · Allocated	6,110	5,558	553	18,994	23,945	(4,951)	67,503
Total Other Expense	6,110	5,558	553	18,994	23,945	(4,951)	67,503
Net Other Income	(6,110)	(5,558)	(553)	(18,994)	(23,945)	4,951	(67,503)
Net Income	(799)	(0)	(799)	8,753	(0)	8,754	0

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

42 - Visitor Center

Accrual Basis

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	63,141	36,960	26,181	150,323	150,324	(1)	457,711
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	118	0	118	1,250	0	1,250	0
4504-00 · Retail Revenue - Other	20	0	20	470	0	470	0
46000 · Merchandise Sales - Other	11,734	9,000	2,734	46,432	35,500	10,932	85,000
Total 46000 · Merchandise Sales	11,872	9,000	2,872	48,152	35,500	12,652	85,000
Total Income	75,012	45,960	29,053	198,475	185,824	12,651	542,711
Gross Profit	75,012	45,960	29,053	198,475	185,824	12,651	542,711
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	573	1,292	(719)	3,641	5,167	(1,526)	15,500
5030-00 · P/R - Health Insurance Expense	1,234	1,583	(350)	4,378	6,333	(1,956)	19,000
5040-00 · P/R - Workmans Comp	299	433	(135)	1,596	1,733	(137)	5,200
5060-00 · 401 (k)	313	417	(104)	1,597	1,667	(70)	5,000
5070-00 · Other Benefits and Expenses	417	82	335	463	327	136	982
5000-00 · Salaries & Wages - Other	8,276	15,568	(7,292)	41,770	62,273	(20,503)	186,818
Total 5000-00 · Salaries & Wages	11,111	19,375	(8,264)	53,444	77,500	(24,056)	232,500
5100-00 · Rent							
5110-00 · Utilities	387	583	(196)	1,446	2,333	(887)	7,000
5140-00 · Repairs & Maintenance	0	458	(458)	0	1,833	(1,833)	5,500
5150-00 · Office - Cleaning	0	358	(358)	0	1,433	(1,433)	4,300
5100-00 · Rent - Other	6,398	6,721	(323)	26,057	26,883	(826)	80,650
Total 5100-00 · Rent	6,785	8,121	(1,336)	27,503	32,483	(4,980)	97,450
5310-00 · Telephone							
5320-00 · Telephone	313	238	75	1,217	950	267	2,850
Total 5310-00 · Telephone	313	238	75	1,217	950	267	2,850
5420-00 · Mail - USPS	0	17	(17)	18	67	(49)	200
5520-00 · Supplies							
5525-00 · Supplies- Computer	0	75	(75)	0	300	(300)	900
5520-00 · Supplies - Other	449	2,917	(2,468)	1,456	11,667	(10,211)	35,000
Total 5520-00 · Supplies	449	2,992	(2,543)	1,456	11,967	(10,511)	35,900
5700-00 · Equipment Support & Maintenance	0	4	(4)	0	17	(17)	50
5710-00 · Taxes, Licenses & Fees	(6)	4	(10)	23	17	6	50
5740-00 · Equipment Rental/Leasing	98	129	(31)	353	517	(164)	1,550
5800-00 · Training Seminars	0	250	(250)	0	1,000	(1,000)	3,000
5850-00 · Artist of Month - Commissions	0	250	(250)	918	1,000	(82)	3,000
6740-00 · Media/Collateral/Production	0	1,667	(1,667)	0	6,667	(6,667)	20,000
6742-00 · Non-NLT Co-Op Marketing Program	200	1,000	(800)	800	4,000	(3,200)	12,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	234	125	109	836	500	336	1,500
59900 · POS Inventory Adjustments	478	0	478	478	0	478	0
8100-01 · CGS - Other	4,397	0	4,397	56,727	0	56,727	0
8100-00 · Cost of Goods Sold - Other	6,208	4,023	2,185	24,228	15,869	8,360	38,000
Total 8100-00 · Cost of Goods Sold	11,317	4,148	7,169	82,269	16,369	65,901	39,500
8200-00 · Associate Relations	0	17	(17)	0	67	(67)	200
8500-00 · Credit Card Fees	351	423	(72)	1,360	1,669	(308)	4,000
8700-00 · Automobile Expenses	24	46	(21)	83	183	(100)	550
8750-00 · Meals/Meetings	0	33	(33)	0	133	(133)	400
8810-00 · Dues & Subscriptions	0	8	(8)	0	33	(33)	100
8910-00 · Travel	0	0	0	0	0	0	1,500
Total Expense	30,641	38,721	(8,080)	169,445	154,637	14,808	454,800
Net Ordinary Income	44,371	7,239	37,133	29,030	31,187	(2,157)	87,911
Other Income/Expense							
Other Expense							
8990-00 · Allocated	8,785	7,239	1,546	27,307	31,187	(3,880)	87,921
Total Other Expense	8,785	7,239	1,546	27,307	31,187	(3,880)	87,921
Net Other Income	(8,785)	(7,239)	(1,546)	(27,307)	(31,187)	3,880	(87,921)
Net Income	35,587	0	35,587	1,722	0	1,722	(10)

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

Accrual Basis

51 - TMPI

	Oct 20	Budget	\$ Over Bu...	Jul - Oct 20	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	16,580	16,580	0	60,544	60,544	0	218,419
Total Income	16,580	16,580	0	60,544	60,544	0	218,419
Gross Profit	16,580	16,580	0	60,544	60,544	0	218,419
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	137	225	(88)	441	900	(459)	2,700
5030-00 · P/R - Health Insurance Expense	154	167	(13)	602	667	(64)	2,000
5040-00 · P/R - Workmans Comp	7	175	(168)	27	700	(673)	2,100
5060-00 · 401 (k)	0	167	(167)	0	667	(667)	2,000
5070-00 · Other Benefits and Expenses	1	17	(16)	3	68	(64)	203
5000-00 · Salaries & Wages - Other	2,140	3,836	(1,696)	7,143	15,342	(8,199)	46,026
Total 5000-00 · Salaries & Wages	2,437	4,586	(2,148)	8,216	18,343	(10,127)	55,029
5100-00 · Rent							
5110-00 · Utilities	4	0	4	15	0	15	0
5150-00 · Office - Cleaning	9	0	9	31	0	31	0
5100-00 · Rent - Other	71	0	71	142	0	142	0
Total 5100-00 · Rent	84	0	84	188	0	188	0
5310-00 · Telephone							
5320-00 · Telephone	18	0	18	66	0	66	0
Total 5310-00 · Telephone	18	0	18	66	0	66	0
5420-00 · Mail - USPS	0	0	0	1	0	1	0
5520-00 · Supplies							
5525-00 · Supplies - Computer	0	0	0	3	0	3	0
5520-00 · Supplies - Other	1,804	2,083	(279)	2,049	8,333	(6,284)	25,000
Total 5520-00 · Supplies	1,804	2,083	(279)	2,053	8,333	(6,281)	25,000
5710-00 · Taxes, Licenses & Fees	0			1			
5740-00 · Equipment Rental/Leasing	0	0	0	1	0	1	0
5900-00 · Professional Fees							
5921-00 · Professional Fees - Other	6,240	6,750	(510)	18,720	20,250	(1,530)	100,000
Total 5900-00 · Professional Fees	6,240	6,750	(510)	18,720	20,250	(1,530)	100,000
8810-00 · Dues & Subscriptions	0	0	0	47	0	47	0
Total Expense	10,583	13,419	(2,836)	29,293	46,926	(17,633)	180,029
Net Ordinary Income	5,997	3,161	2,836	31,251	13,618	17,633	38,390
Other Income/Expense							
Other Expense							
8990-00 · Allocated	3,477	3,161	316	10,808	13,618	(2,810)	38,390
Total Other Expense	3,477	3,161	316	10,808	13,618	(2,810)	38,390
Net Other Income	(3,477)	(3,161)	(316)	(10,808)	(13,618)	2,810	(38,390)
Net Income	<u>2,520</u>	<u>0</u>	<u>2,520</u>	<u>20,443</u>	<u>(0)</u>	<u>20,443</u>	<u>0</u>

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

Accrual Basis

60 - Membership

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4200-00 · Membership Dues Revenue	11,334	10,417	918	45,353	41,667	3,686	125,000
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	19,000
4250-05 · Sponsorships	0	0	0	0	0	0	19,000
4250-01 · Community Awards - Other	0	0	0	0	0	0	20,000
Total 4250-01 · Community Awards	0	0	0	0	0	0	58,000
4250-02 · Chamber Events	0	0	0	0	0	0	6,000
4250-03 · Summer/Winter Rec Luncheon	0	1,500	(1,500)	0	1,500	(1,500)	2,500
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	200	(200)	0	200	(200)	2,000
4251-00 · Tues AM Breakfast Club - Other	0	250	(250)	0	250	(250)	4,000
Total 4251-00 · Tues AM Breakfast Club	0	450	(450)	0	450	(450)	6,000
4250-00 · Revenues-Membership Activities - Other	225	0	225	2,005	0	2,005	0
Total 4250-00 · Revenues-Membership Activities	225	1,950	(1,725)	2,005	1,950	55	72,500
4253-00 · Revenue- Other	0	0	0	0	0	0	2,500
Total Income	11,559	12,367	(808)	47,358	43,617	3,741	200,000
Gross Profit	11,559	12,367	(808)	47,358	43,617	3,741	200,000
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	267	458	(191)	927	1,833	(906)	5,500
5030-00 · P/R - Health Insurance Expense	312	667	(355)	1,491	2,667	(1,176)	8,000
5040-00 · P/R - Workmans Comp	20	33	(14)	139	133	5	400
5060-00 · 401 (k)	106	142	(36)	420	567	(146)	1,700
5070-00 · Other Benefits and Expenses	13	33	(21)	43	133	(90)	400
5000-00 · Salaries & Wages - Other	4,054	5,333	(1,280)	15,248	21,333	(6,085)	64,000
Total 5000-00 · Salaries & Wages	4,771	6,667	(1,896)	18,269	26,667	(8,398)	80,000
5100-00 · Rent							
5110-00 · Utilities	23	33	(10)	116	133	(18)	400
5140-00 · Repairs & Maintenance	0	8	(8)	0	33	(33)	100
5150-00 · Office - Cleaning	73	58	15	152	233	(81)	700
5100-00 · Rent - Other	809	638	172	2,807	2,550	257	7,650
Total 5100-00 · Rent	905	737	168	3,075	2,950	125	8,850
5310-00 · Telephone							
5320-00 · Telephone	118	121	(3)	328	483	(155)	1,450
Total 5310-00 · Telephone	118	121	(3)	328	483	(155)	1,450
5420-00 · Mail - USPS	0	10	(10)	3	40	(37)	120
5520-00 · Supplies							
5525-00 · Supplies- Computer	0	0	0	2	0	2	0
5520-00 · Supplies - Other	33	167	(134)	89	667	(578)	2,000
Total 5520-00 · Supplies	33	167	(134)	90	667	(576)	2,000
5710-00 · Taxes, Licenses & Fees	0	0	0	23	0	23	0
5740-00 · Equipment Rental/Leasing	74	173	(100)	252	693	(441)	2,080
5900-00 · Professional Fees							
5921-00 · Professional Fees - Other	0	0	0	0	0	0	1,000
Total 5900-00 · Professional Fees	0	0	0	0	0	0	1,000
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	295	0	295	28,000
6436-00 · Membership - Wnt/Sum Rec Lunch	0	500	(500)	0	500	(500)	1,000
6437-00 · Tuesday Morning Breakfast Club	0	188	(188)	0	188	(188)	3,000
6442-00 · Public Relations/Website	577	417	160	2,420	1,667	754	5,000
6423-00 · Membership Activities - Other	0	417	(417)	915	1,667	(752)	5,000
Total 6423-00 · Membership Activities	577	1,521	(944)	3,630	4,021	(391)	42,000
8200-00 · Associate Relations	0	13	(13)	13	50	(37)	150
8500-00 · Credit Card Fees	20	0	20	113	0	113	1,850
8700-00 · Automobile Expenses	42	33	9	71	133	(63)	400
8750-00 · Meals/Meetings	0	33	(33)	7	133	(127)	400
8810-00 · Dues & Subscriptions	10	17	(6)	104	67	37	200
Total Expense	6,550	9,492	(2,942)	25,978	35,904	(9,927)	140,500
Net Ordinary Income	5,009	2,875	2,134	21,380	7,713	13,667	59,500
Other Income/Expense							
Other Expense							
8990-00 · Allocated	2,716	2,467	249	8,442	10,628	(2,186)	29,961
Total Other Expense	2,716	2,467	249	8,442	10,628	(2,186)	29,961
Net Other Income	(2,716)	(2,467)	(249)	(8,442)	(10,628)	2,186	(29,961)

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

Accrual Basis

60 - Membership

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Net Income	2,294	408	1,885	12,938	(2,915)	15,853	29,539

**North Lake Tahoe Resort Association
Profit & Loss Budget Performance**

70 - Administration

Accrual Basis

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	2,041	2,250	(209)	8,197	9,000	(803)	27,000
5030-00 · P/R - Health Insurance Expense	4,863	3,292	1,571	15,761	13,167	2,595	39,500
5040-00 · P/R - Workmans Comp	80	194	(114)	455	777	(322)	2,332
5060-00 · 401 (k)	684	1,250	(566)	(2,269)	5,000	(7,269)	15,000
5070-00 · Other Benefits and Expenses	60	117	(57)	588	467	121	1,400
5000-00 · Salaries & Wages - Other	31,610	33,527	(1,917)	126,517	134,107	(7,590)	402,320
Total 5000-00 · Salaries & Wages	39,338	40,629	(1,291)	149,248	162,517	(13,269)	487,552
5100-00 · Rent							
5110-00 · Utilities	150	125	25	639	500	139	1,500
5140-00 · Repairs & Maintenance	87	325	(238)	347	1,300	(953)	3,900
5150-00 · Office - Cleaning	288	250	38	1,022	1,000	22	3,000
5100-00 · Rent - Other	2,729	1,893	836	10,285	7,573	2,711	22,720
Total 5100-00 · Rent	3,255	2,593	661	12,293	10,373	1,919	31,120
5310-00 · Telephone							
5320-00 · Telephone	942	750	192	3,750	3,000	750	9,000
Total 5310-00 · Telephone	942	750	192	3,750	3,000	750	9,000
5420-00 · Mail - USPS	57	83	(27)	87	333	(246)	1,000
5510-00 · Insurance/Bonding	1,149	1,692	(543)	4,314	6,767	(2,453)	20,300
5520-00 · Supplies							
5525-00 · Supplies- Computer	0	167	(167)	202	667	(464)	2,000
5520-00 · Supplies - Other	425	603	(177)	1,074	2,410	(1,336)	7,230
Total 5520-00 · Supplies	425	769	(344)	1,277	3,077	(1,800)	9,230
5610-00 · Depreciation	97	0	97	97	0	97	0
5700-00 · Equipment Support & Maintenance	6,628	2,250	4,378	13,772	9,000	4,772	27,000
5710-00 · Taxes, Licenses & Fees	1,175	1,000	175	3,527	4,000	(473)	12,000
5740-00 · Equipment Rental/Leasing	143	417	(274)	516	1,667	(1,151)	5,000
5800-00 · Training Seminars	0	667	(667)	66	2,667	(2,601)	8,000
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	120	625	(505)	1,200	2,500	(1,300)	7,500
5920-00 · Professional Fees - Accountant	12,675	1,500	11,175	15,065	24,000	(8,935)	26,000
5921-00 · Professional Fees - Other	0	1,625	(1,625)	0	6,500	(6,500)	19,500
Total 5900-00 · Professional Fees	12,795	3,750	9,045	16,265	33,000	(16,735)	53,000
5941-00 · Research & Planning	0	1,250	(1,250)	0	5,000	(5,000)	15,000
7500-00 · Trade Shows/Travel	0	1,250	(1,250)	0	5,000	(5,000)	15,000
8200-00 · Associate Relations	365	83	282	746	333	413	1,000
8300-00 · Board Functions	299	500	(201)	1,567	3,000	(1,433)	7,000
8600-00 · Additional Opportunit	650	2,083	(1,433)	2,600	8,333	(5,733)	25,000
8700-00 · Automobile Expenses	99	250	(151)	459	1,000	(541)	3,000
8750-00 · Meals/Meetings	6	417	(410)	184	1,667	(1,483)	5,000
8810-00 · Dues & Subscriptions	1,153	1,167	(13)	2,405	4,667	(2,262)	14,000
Total Expense	68,577	61,600	6,977	213,173	265,401	(52,228)	748,202
Net Ordinary Income	(68,577)	(61,600)	(6,977)	(213,173)	(265,401)	52,228	(748,202)
Other Income/Expense							
Other Expense							
8990-00 · Allocated	(68,577)	(61,600)	(6,977)	(213,173)	(265,401)	52,228	(748,202)
Total Other Expense	(68,577)	(61,600)	(6,977)	(213,173)	(265,401)	52,228	(748,202)
Net Other Income	68,577	61,600	6,977	213,173	265,401	(52,228)	748,202
Net Income	0	(0)	0	0	(0)	0	0

North Lake Tahoe Marketing Cooperative

Preliminary

Financial Statements for the Period Ending

October 31, 2020

North Lake Tahoe Marketing Cooperative

Balance Sheet

As of October 31, 2020

Accrual Basis

	Oct 31, 20	Oct 31, 19	\$ Change	% Change	Jun 30, 20
ASSETS					
Current Assets					
Checking/Savings					
1000-00 · Cash	678,530	355,428	323,102	91%	491,681
Total Checking/Savings	678,530	355,428	323,102	91%	491,681
Accounts Receivable					
1200-00 · Accounts Receivable	1,335	1,984	(649)	(33%)	1,335
Total Accounts Receivable	1,335	1,984	(649)	(33%)	1,335
Other Current Assets					
1200-99 · Accounts Receivable - Other	7,970	0	7,970	100%	25,720
1300 · Reimbursements Receivable	0	0	0	0%	11,705
1350-00 · Security Deposits	100	3,325	(3,225)	(97%)	100
Total Other Current Assets	8,070	3,325	4,745	143%	37,525
Total Current Assets	687,935	360,737	327,198	91%	530,541
Other Assets					
1400-00 · Prepaid Expenses	40,328	37,586	2,742	7%	8,321
Total Other Assets	40,328	37,586	2,742	7%	8,321
TOTAL ASSETS	728,263	398,323	329,940	83%	538,862
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000-00 · Accounts Payable	113,696	210,477	(96,781)	(46%)	51,879
Total Accounts Payable	113,696	210,477	(96,781)	(46%)	51,879
Total Current Liabilities	113,696	210,477	(96,781)	(46%)	51,879
Total Liabilities	113,696	210,477	(96,781)	(46%)	51,879
Equity					
32000 · Unrestricted Net Assets	486,983	24,842	462,141	1,860%	24,842
Net Income	127,583	163,004	(35,421)	(22%)	462,141
Total Equity	614,566	187,846	426,720	227%	486,983
TOTAL LIABILITIES & EQUITY	728,263	398,323	329,940	83%	538,862

North Lake Tahoe Marketing Cooperative

A/R Aging Summary

As of October 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Augustine Ideas*	0.00	0.00	0.00	0.00	390.00	390.00
Northstar California	0.00	0.00	0.00	0.00	945.30	945.30
TOTAL	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>1,335.30</u></u>	<u><u>1,335.30</u></u>

North Lake Tahoe Marketing Cooperative
A/P Aging Summary
As of October 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Augustineldeas	2,210.38	0.00	0.00	0.00	0.00	2,210.38
Fallon Multimedia	0.00	4,250.00	0.00	0.00	0.00	4,250.00
Gate 7 Pty Ltd*	1,012.50	0.00	0.00	0.00	0.00	1,012.50
IVCB Visitors Bureau	111.99	0.00	0.00	0.00	0.00	111.99
Kind Traveler	10,000.00	0.00	0.00	0.00	0.00	10,000.00
NLTRA	4,900.00	0.00	0.00	0.00	0.00	4,900.00
Richter7	75,648.51	0.00	-5,500.00	5,500.00	0.00	75,648.51
Smith & Jones, Inc.	4,963.00	0.00	0.00	0.00	0.00	4,963.00
The Abbi Agency, Inc	10,600.00	0.00	0.00	0.00	0.00	10,600.00
TOTAL	<u>109,446.38</u>	<u>4,250.00</u>	<u>-5,500.00</u>	<u>5,500.00</u>	<u>0.00</u>	<u>113,696.38</u>

North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance

Accrual Basis

October 2020

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000-00 · LTIVCBVB Funding	79,600	79,600	0	182,600	182,600	0	592,000
4001-00 · NLTRA Funding	22,811	22,811	0	228,082	228,082	0	1,000,000
4004-00 · IVCBVB Entertainment	2,000	2,000	0	4,000	4,000	0	8,000
4005-00 · Prior Year Net Income	0	34,903	(34,903)	0	139,612	(139,612)	410,697
4099-00 · Revenue - Other	0			1,200			
Total Income	104,411	139,314	(34,903)	415,882	554,294	(138,412)	2,010,697
Gross Profit	104,411	139,314	(34,903)	415,882	554,294	(138,412)	2,010,697
Expense							
5000-00 · CONSUMER MARKETING							
5001-00 · Broadcast / Radio - High Notes	0	0	0	0	0	0	5,000
5002-01 · Native Display	833	2,000	(1,167)	833	10,000	(9,167)	42,501
5004-00 · Trip Advisor	3,558	1,200	2,358	3,558	20,800	(17,242)	85,000
5005-00 · Paid Social	9,899	(4,340)	14,239	13,014	60,632	(47,618)	112,660
5005-01 · Digital Display / Retargeting	31,616	9,200	22,416	32,538	15,400	17,138	85,800
5005-02 · Retargeting Video	0	(250)	250	0	2,750	(2,750)	9,000
5007-00 · Creative Production							
5007-01 · Creative Production	1,173			25,454			
5007-02 · Website Production	0			1,818			
5007-03 · Photo/Video Creative	852			952			
5007-00 · Creative Production - Other	128	5,128	(5,001)	638	38,094	(37,457)	105,364
Total 5007-00 · Creative Production	2,152	5,128	(2,976)	28,860	38,094	(9,234)	105,364
5010-00 · Account Strategy & Management	6,000	6,000	0	24,000	24,000	0	72,000
5010-02 · Website Strategy & Analysis	0	3,117	(3,117)	0	12,468	(12,468)	37,400
5013-00 · Outdoor	0	0	0	0	0	0	115,000
5015-00 · Video	0	5,800	(5,800)	0	18,950	(18,950)	112,350
5017-00 · Rich Media	0	0	0	0	0	0	35,000
5018-00 · Media Commission	7,777	3,364	4,413	10,291	19,027	(8,736)	96,631
5018-01 · Digital Ad Serving	150	250	(100)	161	1,000	(839)	3,000
5020-00 · Search Engine Marketing	13,873	3,200	10,673	30,192	19,000	11,192	65,700
5022-00 · Email	4,162	850	3,312	4,162	1,700	2,462	35,000
5024-00 · Fusion 7	2,000	2,000	0	8,000	8,000	0	24,000
5025-00 · Expedia	0	0	0	0	0	0	20,000
5028-00 · High Impact Media	0	3,900	(3,900)	0	3,900	(3,900)	30,000
Total 5000-00 · CONSUMER MARKETING	82,020	41,419	40,601	155,611	255,721	(100,110)	1,091,406
5110-00 · LEISURE SALES							
5107-00 · Creative Production	0	0	0	150	5,250	(5,100)	7,250
5111-00 · FAMS - Domestic	0	0	0	0	0	0	4,500
5112-00 · Training / Sales Calls	0	1,000	(1,000)	120	1,000	(880)	5,000
5113-00 · Additional Opportunities	0	1,000	(1,000)	0	1,000	(1,000)	10,000
5115-00 · Travel Agent Incentive Program	0	0	0	0	0	0	2,000
5120-00 · Domestic - Trade Shows	0	1,000	(1,000)	0	1,000	(1,000)	6,500
5131-00 · FAMS -Intl - Travel Trade	0	0	0	0	0	0	5,510
5133-00 · Ski-Tops	0	845	(845)	0	845	(845)	2,545
5134-00 · Intl Marketing - Additional Opp	0	0	0	0	0	0	4,000
5137-00 · Co-op Opportunities	0	0	0	0	0	0	12,000
5143-00 · Mountain Travel Symposium	0	0	0	0	0	0	5,350
5144-00 · IPW - POW WOW	0	0	0	0	0	0	11,000
5145-00 · TIA Annual Dues	0	0	0	0	2,695	(2,695)	2,695
5147-00 · AUS / Gate 7	2,054	0	2,054	5,170	0	5,170	12,150
5154-00 · Canada							
5154-01 · Canada Sales Mission	0	0	0	0	0	0	6,000
5154-00 · Canada - Other	0	0	0	0	0	0	12,000
Total 5154-00 · Canada	0	0	0	0	0	0	18,000
5155-00 · California Star Program	292	0	292	1,167	3,500	(2,333)	3,500
Total 5110-00 · LEISURE SALES	2,346	3,845	(1,499)	6,607	15,290	(8,683)	112,000
5200-00 · PUBLIC RELATIONS							
5200-01 · Strategy, Reporting, Mgmt, Etc.	1,500	1,500	0	6,000	6,000	0	18,000
5202-00 · PR Program/ Content Dev - Blogs	1,000	1,000	0	4,500	6,500	(2,000)	18,500
5204-00 · Media Mission(s)	0	0	0	747	10,000	(9,253)	30,000
5206-00 · Digital Buy/ Social Media Boost	500	500	0	2,000	2,000	0	6,000
5207-00 · Content Campaigns/Tools-My Emma	300	300	0	1,200	1,200	0	3,600
5209-00 · Domestic Travel Media FAMS	0	2,000	(2,000)	5,707	9,000	(3,293)	20,000
5210-00 · Content Dev - Newsletters	1,800	1,800	0	5,400	7,200	(1,800)	21,600
5211-00 · Social Media Strategy & Mgmt	4,000	4,000	0	16,000	16,000	0	48,000
5212-00 · Social Giveaways & Contests	0	0	0	0	3,500	(3,500)	10,500
5213-00 · Facebook Live	0	0	0	0	150	(150)	150
5214-00 · Social Takeover	0	3,750	(3,750)	0	7,500	(7,500)	15,000
5216-00 · PR Content Development + Distri	5,000	700	4,300	6,334	2,800	3,534	8,400
5218-00 · Crisis Communication / Training	0	0	0	0	4,900	(4,900)	4,900
5221-00 · Photography & Video Asset Dev	(3,500)	3,750	(7,250)	0	7,500	(7,500)	15,000
5222-00 · Media Tracking / Membership	0	1,166	(1,166)	1,800	4,664	(2,864)	14,000
5280-00 · PR Meals / Entertainment	0			29			
Total 5200-00 · PUBLIC RELATIONS	10,600	20,466	(9,866)	49,717	88,914	(39,197)	233,650
6000-00 · CONFERENCE SALES							
6002-00 · Destination Print	2,500	0	2,500	2,500	5,000	(2,500)	20,000

North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance

Accrual Basis

October 2020

	Oct 20	Budget	\$ Over Budget	Jul - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
6003-00 · Geo-Fence Targeting	0	0	0	0	750	(750)	3,000
6004-00 · Email	0	0	0	0	1,250	(1,250)	5,000
6005-00 · Paid Media	0	0	0	0	1,500	(1,500)	6,000
6006-00 · CVENT	0	(522)	522	10,678	10,678	0	10,678
6007-00 · Creative Production	0	0	0	144	3,686	(3,542)	14,744
6014-00 · MCC Group Incentive Program	0	0	0	0	0	0	10,000
6015-00 · MCC National Memberships	0	0	0	379	2,430	(2,051)	3,773
6016-00 · MCC Search Engine Marketing	0	416	(416)	0	1,664	(1,664)	5,000
6018-00 · MCC Media Commission	300	0	300	1,701	1,631	70	6,526
6019-00 · Conference Direct Partnership	417	0	417	3,667	5,000	(1,333)	5,000
6128-00 · HelmsBriscoe Strategic Partner	583	0	583	2,333	7,000	(4,667)	7,000
6152-00 · Client Events / Opportunities	0	0	0	54	0	54	6,570
6153-00 · Chicago Sales Rep Support	147	500	(353)	589	500	89	1,000
Total 6000-00 · CONFERENCE SALES	3,947	394	3,553	22,044	41,089	(19,045)	104,291
6100-00 · TRADE SHOWS							
6111-00 · Site Inspections	0	1,000	(1,000)	194	1,500	(1,306)	4,500
6116-00 · CalSAE Seasonal Spectacular	0	0	0	0	1,200	(1,200)	3,700
6118-00 · ASAE Annual	0	0	0	0	795	(795)	795
6120-01 · Sac River Cats Client Event	0	0	0	0	0	0	1,000
6127-00 · CalSAE Annual	0	0	0	0	0	0	6,700
6143-00 · Connect Marketplace	4,900	3,600	1,300	4,900	14,850	(9,950)	14,850
6146-00 · UC Vendor Fair	0	0	0	0	0	0	5,250
6151-00 · Destination CA	0	0	0	0	0	0	1,500
6154-00 · HelmsBriscoe ABC	0	0	0	0	0	0	6,500
6156-00 · Connect California	0	0	0	0	0	0	5,250
6156-02 · Connect Chicago	0	0	0	0	0	0	5,750
6160-00 · AllThingsMeetings Silicon Valley	0	0	0	675	0	675	0
6160-01 · AllThingsMeetings East Bay	0	0	0	0	0	0	2,000
6164-00 · Connect Mountain Incentive	0	0	0	0	0	0	5,750
6165-00 · Bay Area Client Appreciation	0	0	0	0	0	0	4,500
6166-00 · Sports Commission	0	0	0	0	795	(795)	795
6168-00 · Sacramento/Roseville TopGolf	0	0	0	0	0	0	2,500
6169-00 · Prestige Meetings SF	0	0	0	0	0	0	2,500
6171-00 · Outdoor Retailer	0	0	0	0	0	0	1,000
6173-00 · Connect NYC	0	3,750	(3,750)	0	3,750	(3,750)	6,250
6180-00 · Conference Direct CA	0	0	0	0	1,000	(1,000)	1,000
6181-00 · Conference Direct PNW	0	0	0	0	1,000	(1,000)	1,000
Total 6100-00 · TRADE SHOWS	4,900	8,350	(3,450)	5,769	24,890	(19,121)	83,090
7000-00 · COMMITTED & ADMIN EXPENSES							
5008-00 · Cooperative Programs	0	2,500	(2,500)	0	10,000	(10,000)	30,000
5009-00 · Fulfillment / Mail	112	1,000	(888)	560	4,000	(3,440)	12,000
5021-00 · RASC-Reno Air Service Corp	0	0	0	0	0	0	50,000
5123-00 · HSVC - High Sierra Visitors	167	0	167	333	2,000	(1,667)	2,000
7002-00 · CRM Subscription	833	2,499	(1,666)	3,458	4,998	(1,540)	9,996
7003-00 · IVCBVB Entertainment Fund	0	0	0	14	2,000	(1,986)	8,000
7004-00 · Research	0	2,500	(2,500)	0	5,000	(5,000)	29,000
7005-00 · Film Festival	0	0	0	15,000	15,000	0	15,000
7006-00 · Special Events	0	0	0	0	0	0	30,000
7007-00 · Destimetrics / DMX	2,667	8,338	(5,671)	2,667	16,676	(14,009)	33,352
7008-00 · Opportunistic Funds	0	23,243	(23,243)	0	23,243	(23,243)	46,487
7009-00 · Tahoe Cam Usage	0	177	(177)	0	708	(708)	2,124
7010-00 · Photo Management & Storage	592	592	(0)	2,450	2,368	82	7,099
7020-00 · Collateral Production / Printin	0	0	0	1,250	8,000	(6,750)	8,000
8700-00 · Automobile Expense*	0	350	(350)	296	1,400	(1,104)	4,200
Total 7000-00 · COMMITTED & ADMIN EXPENSES	4,370	41,199	(36,829)	26,028	95,393	(69,365)	287,258
8000-00 · WEBSITE CONTENT & MAINTENANCE							
8002-00 · Content Manager Contractor	4,250	4,250	0	17,026	17,000	26	51,000
8003-00 · Website Hosting Maintenance	4,963	4,000	963	5,497	16,000	(10,503)	48,000
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	9,213	8,250	963	22,523	33,000	(10,477)	99,000
Total Expense	117,396	123,923	(6,527)	288,299	554,297	(265,998)	2,010,695
Net Income	(12,985)	15,391	(28,376)	127,583	(3)	127,586	2

**North Lake Tahoe Marketing Cooperative
Profit & Loss Prev Year Comparison
July through October 2020**

Accrual Basis

	Jul - Oct 20	Jul - Oct 19	\$ Change	% Change
Income				
4000-00 · LTIVCBVB Funding	182,600.00	419,468.00	-236,868.00	-56.5%
4001-00 · NLTRA Funding	228,082.00	398,004.00	-169,922.00	-42.7%
4004-00 · IVCBVB Entertainment	4,000.00	2,000.00	2,000.00	100.0%
4099-00 · Revenue - Other	1,200.00	0.00	1,200.00	100.0%
Total Income	415,882.00	819,472.00	-403,590.00	-49.3%
Gross Profit	415,882.00	819,472.00	-403,590.00	-49.3%
Expense				
5000-00 · CONSUMER MARKETING				
5001-00 · Broadcast / Radio - High Notes	0.00	5,104.00	-5,104.00	-100.0%
5002-01 · Native Display	833.33	0.00	833.33	100.0%
5004-00 · Trip Advisor	3,558.17	11,175.12	-7,616.95	-68.2%
5005-00 · Paid Social	13,014.32	33,466.97	-20,452.65	-61.1%
5005-01 · Digital Display / Retargeting	32,538.28	46,406.78	-13,868.50	-29.9%
5005-02 · Retargeting Video	0.00	12,472.82	-12,472.82	-100.0%
5007-00 · Creative Production				
5007-01 · Creative Production	25,453.79	0.00	25,453.79	100.0%
5007-02 · Website Production	1,817.50	0.00	1,817.50	100.0%
5007-03 · Photo/Video Creative	951.63	0.00	951.63	100.0%
5007-00 · Creative Production - Other	637.50	84,514.62	-83,877.12	-99.3%
Total 5007-00 · Creative Production	28,860.42	84,514.62	-55,654.20	-65.9%
5010-00 · Account Strategy & Management	24,000.00	28,000.00	-4,000.00	-14.3%
5010-01 · Digital Management & Reporting	0.00	8,000.00	-8,000.00	-100.0%
5010-02 · Website Strategy & Analysis	0.00	4,800.00	-4,800.00	-100.0%
5015-00 · Video	0.00	4,373.48	-4,373.48	-100.0%
5018-00 · Media Commission	10,290.74	17,085.76	-6,795.02	-39.8%
5018-01 · Digital Ad Serving	160.54	629.11	-468.57	-74.5%
5020-00 · Search Engine Marketing	30,192.45	14,362.77	15,829.68	110.2%
5022-00 · Email	4,162.45	10,625.85	-6,463.40	-60.8%
5024-00 · Fusion 7	8,000.00	0.00	8,000.00	100.0%
Total 5000-00 · CONSUMER MARKETING	155,610.70	281,017.28	-125,406.58	-44.6%
5110-00 · LEISURE SALES				
5107-00 · Creative Production	150.00	2,565.00	-2,415.00	-94.2%
5112-00 · Training / Sales Calls	119.88	1,650.55	-1,530.67	-92.7%
5113-00 · Additional Opportunities	0.00	2,253.78	-2,253.78	-100.0%
5120-00 · Domestic - Trade Shows	0.00	1,439.87	-1,439.87	-100.0%
5131-00 · FAMS -Intl - Travel Trade	0.00	2,683.75	-2,683.75	-100.0%
5132-00 · FAMS -Intl - Media	0.00	35.08	-35.08	-100.0%
5134-00 · Intl Marketing - Additional Opp	0.00	4,526.92	-4,526.92	-100.0%
5136-00 · Tour Operator Brochure Support	0.00	2,000.00	-2,000.00	-100.0%
5137-00 · Co-op Opportunities	0.00	800.00	-800.00	-100.0%
5142-00 · UK Sales Mission	0.00	2,176.93	-2,176.93	-100.0%
5143-00 · Mountain Travel Symposium	0.00	509.75	-509.75	-100.0%
5144-00 · IPW - POW WOW	0.00	-600.00	600.00	100.0%
5146-00 · UK / Black Diamond	0.00	10,000.00	-10,000.00	-100.0%
5147-00 · AUS / Gate 7	5,170.00	15,850.00	-10,680.00	-67.4%
5149-00 · Mexico Program	0.00	1,606.99	-1,606.99	-100.0%
5150-00 · China Program	0.00	154.17	-154.17	-100.0%
5154-00 · Canada				
5154-01 · Canada Sales Mission	0.00	5,340.61	-5,340.61	-100.0%
5154-00 · Canada - Other	0.00	5,452.17	-5,452.17	-100.0%
Total 5154-00 · Canada	0.00	10,792.78	-10,792.78	-100.0%
5155-00 · California Star Program	1,166.68	0.00	1,166.68	100.0%
5156-00 · German Trade Representation	0.00	3,329.11	-3,329.11	-100.0%
Total 5110-00 · LEISURE SALES	6,606.56	61,774.68	-55,168.12	-89.3%
5200-00 · PUBLIC RELATIONS				
5200-01 · Strategy, Reporting, Mgmt, Etc.	6,000.00	8,800.00	-2,800.00	-31.8%
5201-00 · National, Regional, & Local PR	0.00	20,000.00	-20,000.00	-100.0%
5202-00 · PR Program/ Content Dev - Blogs	4,500.00	8,000.00	-3,500.00	-43.8%
5202-01 · Rich Content Development	0.00	4,675.00	-4,675.00	-100.0%
5204-00 · Media Mission(s)	746.96	2,807.09	-2,060.13	-73.4%
5206-00 · Digital Buy/ Social Media Boost	2,000.00	2,000.00	0.00	0.0%
5207-00 · Content Campaigns/Tools-My Emma	1,200.00	1,200.00	0.00	0.0%
5208-00 · International Travel Media FAMS	0.00	1,949.12	-1,949.12	-100.0%
5208-01 · Int'l FAM Hard Cost	0.00	1,300.62	-1,300.62	-100.0%
5208-02 · Int'l Media Retainer	0.00	1,200.00	-1,200.00	-100.0%
5209-00 · Domestic Travel Media FAMS	5,706.88	3,687.73	2,019.15	54.8%
5210-00 · Content Dev - Newsletters	5,400.00	7,200.00	-1,800.00	-25.0%
5211-00 · Social Media Strategy & Mgmt	16,000.00	16,000.00	0.00	0.0%
5212-00 · Social Giveaways & Contests	0.00	53.62	-53.62	-100.0%
5213-00 · Facebook Live	0.00	1,000.00	-1,000.00	-100.0%
5214-00 · Social Takeover	0.00	7,951.75	-7,951.75	-100.0%
5216-00 · PR Content Development + Distri	6,334.06	0.00	6,334.06	100.0%
5221-00 · Photography & Video Asset Dev	0.00	0.00	0.00	0.0%
5222-00 · Media Tracking / Membership	1,800.00	0.00	1,800.00	100.0%
5280-00 · PR Meals / Entertainment	28.72	0.00	28.72	100.0%
Total 5200-00 · PUBLIC RELATIONS	49,716.62	87,824.93	-38,108.31	-43.4%
6000-00 · CONFERENCE SALES				
6002-00 · Destination Print	2,500.00	2,500.00	0.00	0.0%
6004-00 · Email	0.00	850.00	-850.00	-100.0%
6005-00 · Paid Media	0.00	2,521.72	-2,521.72	-100.0%
6006-00 · CVENT	10,678.00	11,166.81	-488.81	-4.4%
6007-00 · Creative Production	143.75	8,226.11	-8,082.36	-98.3%
6008-00 · Conference PR / Social Outreach	0.00	4,000.00	-4,000.00	-100.0%
6015-00 · MCC National Memberships	379.00	0.00	379.00	100.0%
6016-00 · MCC Search Engine Marketing	0.00	445.59	-445.59	-100.0%
6018-00 · MCC Media Commission	1,700.95	2,098.10	-397.15	-18.9%
6019-00 · Conference Direct Partnership	3,666.68	0.00	3,666.68	100.0%
6128-00 · HelmsBriscoe Strategic Partner	2,333.32	2,249.99	83.33	3.7%
6152-00 · Client Events / Opportunities	53.54	3,951.29	-3,897.75	-98.6%
6153-00 · Chicago Sales Rep Support	589.00	-605.28	1,194.28	197.3%
Total 6000-00 · CONFERENCE SALES	22,044.24	37,404.33	-15,360.09	-41.1%
6100-00 · TRADE SHOWS				
6111-00 · Site Inspections	194.13	1,422.38	-1,228.25	-86.4%
6116-00 · CalSAE Seasonal Spectacular	0.00	1,279.91	-1,279.91	-100.0%

North Lake Tahoe Marketing Cooperative Profit & Loss Prev Year Comparison

July through October 2020

Accrual Basis

	Jul - Oct 20	Jul - Oct 19	\$ Change	% Change
6118-00 · ASAE Annual	0.00	5,584.70	-5,584.70	-100.0%
6120-01 · Sac River Cats Client Event	0.00	1,187.41	-1,187.41	-100.0%
6143-00 · Connect Marketplace	4,900.00	3,814.74	1,085.26	28.5%
6156-04 · Connect Georgia	0.00	3,750.00	-3,750.00	-100.0%
6157-00 · HPN Partner Conference	0.00	4,299.45	-4,299.45	-100.0%
6160-00 · AllThingsMeetings Silicon Valley	675.00	510.76	164.24	32.2%
6162-00 · Connect Tech & Medical	0.00	1,048.61	-1,048.61	-100.0%
6165-00 · Bay Area Client Appreciation	0.00	-1,000.00	1,000.00	100.0%
Total 6100-00 · TRADE SHOWS	5,769.13	21,897.96	-16,128.83	-73.7%
7000-00 · COMMITTED & ADMIN EXPENSES				
5008-00 · Cooperative Programs	0.00	11,121.60	-11,121.60	-100.0%
5009-00 · Fulfillment / Mail	559.90	7,847.96	-7,288.06	-92.9%
5021-00 · RASC-Reno Air Service Corp	0.00	50,000.00	-50,000.00	-100.0%
5122-00 · SSMC Shipping - Sierra Ski Mkt	0.00	5.03	-5.03	-100.0%
5123-00 · HSVC - High Sierra Visitors	333.34	666.68	-333.34	-50.0%
7001-00 · Miscellaneous	0.00	253.04	-253.04	-100.0%
7002-00 · CRM Subscription	3,458.32	3,055.55	402.77	13.2%
7003-00 · IVCBVB Entertainment Fund	13.78	911.39	-897.61	-98.5%
7004-00 · Research	0.00	25,686.68	-25,686.68	-100.0%
7005-00 · Film Festival	15,000.00	15,000.00	0.00	0.0%
7007-00 · Destimetrics / DMX	2,666.67	0.00	2,666.67	100.0%
7008-00 · Opportunistic Funds	0.00	28,215.57	-28,215.57	-100.0%
7010-00 · Photo Management & Storage	2,450.32	0.00	2,450.32	100.0%
7011-00 · TrendKite PR Software	0.00	1,071.43	-1,071.43	-100.0%
7020-00 · Collateral Production / Printin	1,250.00	0.00	1,250.00	100.0%
8700-00 · Automobile Expense*	296.07	1,815.81	-1,519.74	-83.7%
7000-00 · COMMITTED & ADMIN EXPENSES - Other	0.00	160.44	-160.44	-100.0%
Total 7000-00 · COMMITTED & ADMIN EXPENSES	26,028.40	145,811.18	-119,782.78	-82.2%
8000-00 · WEBSITE CONTENT & MAINTENANCE				
8002-00 · Content Manager Contractor	17,025.91	17,000.00	25.91	0.2%
8003-00 · Website Hosting Maintenance	5,497.00	3,738.00	1,759.00	47.1%
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	22,522.91	20,738.00	1,784.91	8.6%
Total Expense	288,298.56	656,468.36	-368,169.80	-56.1%
Net Income	127,583.44	163,003.64	-35,420.20	-21.7%



north lake tahoe

Chamber | CVB | Resort Association

MEMORANDUM

Date: 11/20/20

TO: NLTRA Board of Directors

CC: Jeffrey Hentz, CEO

FROM: Bonnie Bavetta, CFO

RE: Proposed NLTRA Capitalization Policy

Action Requested:

Staff requests Board approval of a NLTRA Fixed Asset Capitalization Policy.

Background:

The North Lake Tahoe Resort Association fixed asset capitalization policy should be formally stated and approved by the board of directors. A capitalization policy clarifies when asset purchases are capitalized and depreciated over a period of years, versus being expensed at the time of purchase. IRS guidelines state that under a safe harbor capitalization policy an asset with a useful life of greater than one year may be expensed upon purchase if its cost is below the dollar amount specified in the organization's capitalization policy, not to exceed \$5,000. It is recommended that the capitalization threshold for the North Lake Tahoe Resort Association be set at \$5,000, in line with the IRS guidelines.

Fiscal Impact:

As the NLTRA has very infrequent capital asset purchases, the fiscal impact will be minimal.

Attachments:

NLTRA Proposed NLTRA Capitalization Policy



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North Lake Tahoe Resort Association Fixed Asset Capitalization Policy

A fixed asset is any tangible asset purchased for use in the day-to-day operations of the North Lake Tahoe Resort Association from which an economic benefit will be derived over a period greater than one year. Fixed assets include items of property and equipment such as buildings, leasehold improvements, office furniture, fixtures, computers and other related technology equipment. At the time a fixed asset with a useful life of greater than one year is acquired, its cost is capitalized unless it has a value of five thousand dollars (\$5,000) or less in which case the asset is expensed in the period acquired. Amounts paid for property with an estimated useful life of 12 months or less are expensed in the period acquired. Management will periodically review these levels and make any modifications necessary.

This policy was approved by: North Lake Tahoe Resort Association Board of Directors

Signed: _____

Title: _____

Date: _____

KEY METRICS FOR September 31, 2020 FINANCIAL STATEMENTS

Total District 5 TOT Collections by Quarter 2010 - 2018 (as reported thru Sept 2020)					
Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total
2012 - 2013	3,767,648	2,018,857	4,199,290	1,352,487	\$ 11,338,282
2013 - 2014	4,401,773	2,048,674	3,497,093	1,639,259	\$ 11,586,799
2014 - 2015	4,560,065	2,415,022	3,428,514	1,742,210	\$ 12,145,811
2015 - 2016	4,729,061	3,755,563	5,332,084	2,201,370	\$ 16,018,078
2016 - 2017	5,335,081	3,217,765	5,991,509	3,175,348	\$ 17,719,703
2017 - 2018	6,083,237	3,298,036	5,504,277	3,020,130	\$ 17,905,680
2018 - 2019	6,865,753	3,832,273	6,816,271	3,346,850	\$ 20,861,147
2019 - 2020	7,260,420	4,181,364	5,899,039	1,174,531	\$ 18,515,354
2020 - 2021	1,450,294				\$ 1,450,294

updated

Visitor Information Comparative Statistics For FYTD 2017/18 - 2020/21 (thru Oct 2020)					
Referrals -	2017-18	2018-19	2019-20	2020-21	YOY % Change
Tahoe City:					
Walk In	21533	21331	22632	14549	-35.71%
Phone	1025	1137	991	1246	25.73%
Email	163	157	183	182	-0.55%
Kings Beach (Walk In)	7883	11439	8322	5406	-35.04%
NLT - Event Traffic	3087	3080	2893	749	-74.11%
Total	33,691.00	37,144.00	35,021.00	22,132.00	-36.80%

Sales Tax Revenue by Calendar Year Quarterly - North Lake Tahoe (6 mth lag)					
Quarter	2017	2018	2019	2020	YOY % Change
First (Jan - Mar)	\$ 820,233	\$ 762,370	\$ 875,360	\$ 740,357	-15.42%
Second (Apr - June)	\$ 716,779	\$ 627,831	\$ 674,366	\$ 418,033	-38.01%
Third (Jul - Sept)	\$ 1,001,144	\$ 1,018,271	\$ 1,058,279	\$ -	
Fourth (Oct - Dec)	\$ 641,261	\$ 671,770	\$ 770,185	\$ -	
Total	\$ 3,179,417	\$ 3,080,242	\$ 3,378,190	\$ 1,158,390	

Unemployment Rates - EDD		Sept 2020
California (pop. 38,332,521)		11.0%
Placer County (367,309)		7.1%
Dollar Point (1,215)		4.8%
Kings Beach (3,893)		2.7%
Sunnyside/Tahoe City (1,557)		10.8%
Tahoe Vista (1,433)		1.4%

Destimetrics Reservations Activity	FYTD 2019/20	FYTD 2020/21	YOY % Change
Occupancy	40.8%	35.2%	-13.7%
ADR (Average Daily Rate)	\$ 212	\$ 291	37.2%
RevPAR (Rev per Available Room)	\$ 87	\$ 103	18.5%
Occupancy 1 Mth Forecast	25.8%	25.3%	-1.9%
ADR 1 Mth Forecast	\$ 231	\$ 362	56.7%
RevPAR 1 Mth Forecast	\$ 60	\$ 92	53.7%
Occupancy (prior 6 months)	55.1%	39.0%	-29.1%
ADR (prior 6 months)	\$ 328	\$ 424	29.4%
RevPAR (prior 6 months)	\$ 181	\$ 166	-8.3%
Occupancy (next 6 months)	19.6%	14.8%	-24.3%
ADR (next 6 months)	\$ 339	\$ 462	36.3%
RevPAR (next 6 months)	\$ 66	\$ 69	3.1%

Total Chamber Membership	
June 2016	508
June 2017	424
June 2018	378
June 2019	371
June 2020	362

Conference Revenue Statistics Comparison FYTD 19/20 vs. FYTD 20/21 at 9/30/2020						
	2019-20	2019-20	2020-21	YOY %		
FORWARD LOOKING	Actuals	Forecasted	Forecasted	Change		
Total Revenue Booked	\$2,685,035	\$ 3,470,265	\$ 1,098,382	-68.35%		
Commission for this Revenue	\$ 36,962	\$ 47,519	\$ -	-100.00%		
Number of Room Nights	12,075	17,049	4,958	-70.92%		
Number of Bookings	53	57	16	-71.93%		
Conference Revenue And Percentage by County:						
	19-20	20-21				
Placer	80%	83%	\$2,096,775	\$ 2,765,435	\$ 913,269	-66.98%
Washoe	15%	17%	\$381,642	\$ 535,270	\$ 185,113	-65.42%
South Lake	5%	0%	\$206,618	\$ 169,560		-100.00%
Nevada County	0%	0%				
Total Conference Revenue	100%	100%	\$2,685,035	\$ 3,470,265	\$ 1,098,382	-68.35%
CURRENT						
NLT - Annual Revenue Goal			\$ 2,500,000	\$ 2,500,000		0.00%

NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)

Employee Expense Report

Month Yr October 2020
 Employee Hentz, Jeff

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
10.19.2020	A	NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)	100061	meeting with lodging owners	\$6.47		8750-00/70
	B						
	C						
	D						
	E						
	F						
	G						
	H						
	I						
	J						
	K						
	L						
	M						
	N						
	O						
	P						
	Q						
	R						
	S						
	T						
	U						
	V						
	W						
	X						
	Y						
	Z						
MILEAGE REIMBURSEMENT							
	Attach 1		Mileage	See Attached Mileage Report		\$0.00	8700-00-70
TOTAL - CREDIT CARD EXPENSES				Mileage Reimbursed Through Payroll			
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)					\$6.47		

Signed By: Jeff Hentz Approved By: _____
 Date: 11/4/2020 Date: _____

DocuSigned by: _____

ACCOUNTING			
DATE RECEIVED	DATE ENTERED	CFO APPROVAL	DATE SCANNED
<u>11/4/2020</u>		<u>bb</u>	<u>11/11/2020</u>



BANKCARD CENTER
 PO BOX 84043
 COLUMBUS GA 31908-4043

MEMO STATEMENT

Account Number	XXXX-XXXX-0150-4616
Statement Date	OCT 28, 2020
Total Activity	\$6.47

**** MEMO STATEMENT ONLY **
 DO NOT REMIT PAYMENT**

JEFFREY HENTZ
 N LAKE TAHOE RESORT
 PO BOX 5459
 TAHOE CITY CA 96145-5459

ACCOUNT MESSAGES

Your Bank of the West Mastercard includes an additional benefit: Mastercard ID Theft Protection with access to complimentary Identity Theft resolution services. The benefit also helps prevent identity theft by monitoring the Internet to identify compromised and potentially damaging use of personal information. To enroll your card, please visit: <https://mastercardus.idprotectiononline.com>.

ACCOUNT SUMMARY

JEFFREY HENTZ XXXX-XXXX-0150-4616	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$6.47		\$0.00		\$0.00		\$6.47

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
10-19	10-16	55310200291091149000590 Tax ID: 811831275 Mer Zip: 96145	BLUE LAKE BEAR INC TAHOE CITY CA	6.47



For Customer Service, Call: 1-866-432-8161	Account Number XXXX-XXXX-0150-4616	Account Summary	
	Statement Date OCT 28, 2020	Purchases & Other Charges	\$6.47
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit \$10,000	Cash Advances	\$0.00
	Disputed Amount \$0.00	Fees	\$0.00
		Credits	\$0.00
		Payments	\$0.00
		Total Activity	\$6.47

IMPORTANT INFORMATION ABOUT THIS STATEMENT

Payments. You must pay at least the "Amount Due" by the "Payment Due Date." Charges, payments and credits received after the "Closing Date" will be included in your next statement. The letters "CR" following the "New Balance" amount indicate a credit balance - do not pay this amount. Payments must reach our BankCard Center during our regular business day in order to be credited on that date. Payments received after the cutoff times of 6:00 p.m. on a Friday (or Thursday if we are closed on Friday) or 4:00 p.m. on any other business day that we are open, or on a day we are not open, or at a branch open on Saturday, Sunday or bank holiday, are credited as of the following business day. Later cutoff times generally apply at branches with extended hours. Business days shall mean Monday through Friday, except for bank holidays. If you fail to properly make payments, crediting such payments may be delayed.

Order of Application. We will apply your payments first to any membership fee or other fees, next to any finance charge or late charge, next to any Cash Advances included in your "Previous Balance," then to Purchases in your "Previous Balances."

Unauthorized Use. In the event of possible loss, theft or unauthorized use, Company agrees to notify us immediately. Company may be liable for the unauthorized use of any Card issued under the Corporate Credit Card Agreement. If 10 or more cards are issued pursuant to the Corporate Credit Card Agreement, Company shall be strictly liable for any unauthorized use. If fewer than 10 Cards are issued pursuant to the Corporate Credit Card Agreement, Company will not be liable for unauthorized use of the Card which occurs after it notifies us orally at 1-866-432-8161, or in writing at BANKCARD CENTER, PO BOX 84043, COLUMBUS, GA 31908-4043 of loss, theft, or possible unauthorized use, and Company's liability for unauthorized use of the Card will not exceed \$50.00 per Card for use of a Card by anyone other than an Employee prior to notice to us. However, a Card in the possession and control of an Employee, even after his or her authority to use the Card has been revoked by Company, is not considered lost or stolen, and its use by such Employee is not unauthorized. Company must recover the Card from the Employee. Company agrees to assist us in determining the facts and circumstances relating to any unauthorized use of a Card.

Mtg Rob Hentz
TRIB

Zuri Coffee Co.

11357 Donner Pass Road, Oct 28, 2020
Suite G 9:55 AM
Truckee, CA 96161

PURCHASE

Authorization 027910
Receipt HHzC

MASTERCARD
AID A0 00 00 00 04 10 10

TO GO

Cooler Drinks	\$1.55
Water	
Latte	\$5.35
12 oz, Extra Flavor (\$0.50), Soy Milk (\$0.60)	
Apple Strudel	\$4.75
Coffee	\$2.95
16 oz	
<hr/>	
Subtotal	\$14.60
Tip	\$2.19
<hr/>	
Total	\$16.79
MasterCard 4616 (Chip)	\$16.79
Jeffrey Hentz	

ON NOV 2020 STATEMENT

TRIB MTS w/ Ladings owned

BLUE LAKE BEAR INC

550 N LAKE BLVD
TAHOE CITY, CA 96145
8182070287

SID'S
BAGELRY

DINE IN

jeff

Cashier: C.h.
16-Oct-2020 11:29:20A

Transaction 100061

1 Caramel Latte \$4.50
Soy Milk \$0.75

Subtotal \$5.25
Sales 7.25000% \$0.38

Total \$5.63
Tip \$0.84

CREDIT CARD SALE \$6.47
MASTERCARD 4616

Station: pos counter

16-Oct-2020 11:30:53A

\$6.47 | Method: EMV

MASTERCARD XXXXXXXXXXXXX4616

JEFFREY HENTZ

Reference ID: 029000668028 | Auth ID:
097980

MID: *****3886

AID: A0000000041010

AthNtwkNm: MASTERCARD

SIGNATURE VERIFIED

Order VY42ZC5SRAAM0

Payment 95YEQRJCF9ZM8

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<https://clover.com/privacy>

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