



BOARD MEETING MINUTES
Tuesday, December 14, 2010 – 8:30 am
Tahoe City Public Utility District

PRELIMINARY MINUTES

ATTENDANCE: Alex Mourelatos, Allen Highfield, Jennifer Merchant, Phil GilanFarr, Ron McIntyre, Ron Parson, Deb Dudley, Deanna Gescheider, Kaliope Kopley, Roger Beck, Tom Murphy

STAFF IN ATTENDANCE: Ron Treabess, Andy Chapman, Sally Lyon, Kym Fabel, Kim Lambert

OTHERS IN ATTENDANCE: Steve Kastan, Jan Colyer, Mike Williams, Wally Auerbach

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 8:41 am by Chairman Alex Mourelatos and a quorum was established.

2.0 AGENDA AMENDMENTS AND APPROVAL

2.1 **M/S/C (Parson/Dudley) (11/0) to approve the revised agenda as presented.**

3.0 PUBLIC FORUM

3.1 Jan Colyer reported that winter transit services began on December 11th.

4.0 CONSENT CALENDAR

4.1 Alex Mourelatos noted that some additional words need to be added to his TAU comment in the Board minutes. Kim Lambert will do this before the final minutes are posted on nltra.org.

4.2 Jennifer asked if approving the Chamber of Commerce Advisory Committee meeting minutes means that a \$10,000 Community Marketing Grant to the North Lake Tahoe Chamber of Commerce is also approved. Ron Treabess and Kym Fabel clarified that approving the minutes does not approve this action. The item is on the agenda for the December 16th Chamber of Commerce Advisory Committee meeting. It is not yet before the Board.

M/S/C (GilanFarr/Parson) (11/0) to approve the consent calendar as presented.

5.0 REPORTS & ACTION ITEMS

5.1 Kym Fabel reported on the Board Election results. Tom Murphy retains the Recreation Seat, Barb Cohen will fill the Small Lodging Seat, and Wally Auerbach will represent the General Seat. Jennifer Merchant asked if there are any demographics on who voted. Kym said that we do not know who voted; the ballots are sent to McClintock

Accountancy. Ninety-five of about four-hundred ballots were received; this is an average return. Deb Dudley suggested that a self-addressed stamped envelope be sent with ballots and that on-line voting be made available. Ron Treabess said this would be done for the next election. Ron also stated that he will meet with new Board members and provide them with pertinent information and documents.

M/S/C (Parson/GilanFarr) (11/0) to certify the results of the Board of Directors election.

- 5.2 Ron Treabess gave the Interim Executive Director's report. The Lake Tahoe Basin has received a \$995,000 California Strategic Growth Council Sustainable Community Grant (SGC). The money will be used to fund Basin planning projects that meet the twelve SGC grant program objectives.

Ron is concerned that the passing of Proposition 26 will affect the TOT renewal. The language of this proposition states that fees and taxes must now be approved by a two-thirds majority vote. It is not yet clear if the proposition applies to the TOT renewal vote. Ron will pursue getting legislative analysis from the state. Ron further reported that the TOT Survey Committee has received proposals from three of four survey companies contacted regarding conducting the community survey. The TOT Survey Committee is comprised of Ron McIntyre, representatives of four special districts (North Tahoe, Northstar, Squaw Valley and Tahoe City), and staff. Deb Dudley would like to be involved in crafting the ballot language. Roger Beck suggested that past presidents be involved. Jennifer suggested that lodging properties be represented on both the current survey committee and the future advocacy committee. Roger Beck suggested that someone with a marketing background would be very helpful to the survey committee. Alex reiterated that the TOT Survey Committee should have marketing representatives, lodging representatives, and past presidents on it.

The NLTRA is working with the Tahoe Fund to sell Tahoe license plates. The Tahoe Fund is a new organization that benefits the California Tahoe Conservancy. Proceeds from the license plate will go to projects that emphasize economic sustainability and environmental protection. It will serve as a catalyst to build strong, broad-based support for sustained public and private investment in Lake Tahoe. The Tahoe Fund will funnel dollars into on-the-ground projects such as linking trail networks, that will directly impact Tahoe area resorts.

The first quarter report has been submitted to Placer County. The second quarter report is due February 15th. A meeting to discuss the first quarter report and contract compliance will be scheduled with the Executive Committee, Jennifer Merchant and Tom Miller. Deb Dudley commented that quarterly meetings are good for establishing communication.

Ron Treabess is going forward with by-law revision regarding definition of committees. A functional review of the bylaws is needed and a lawyer will eventually be used to craft the language correctly.

Ron Parson asked about the North Lake Tahoe Marketing Cooperative conference equity issue. There is disagreement with Placer County concerning the Incline Village Crystal Bay Visitors and Convention Bureau's operational expense as it relates to conference marketing and conference activity. As of now, Placer County staff and NLTRA staff are planning to meet. Jennifer Merchant reminded the Board that she met with Ron Treabess, Andy Chapman and Mark Giacomini in June. Placer County wants more

information from Bill Hoffman. Ron Parson wants to have methodology accepted by General Managers of the lodging properties involved in the conference program. Deb Dudley thinks that the properties are the best determiners of if the conference program is working. Roger Beck, Ron Parson and Allen Highfield will meet with NLTRA staff before the meeting with Placer County.

At the January Board meeting, the Six Month Strategic Plan and FY 2011/12 Budget Development Plan will be presented and discussed.

The Community Awards Dinner will be held February 16th at the Resort at Squaw Creek.

The County will present its legislative platform at a future date.

Action: The Interim Executive Director will review the by-laws.

Action: NLTRA staff, Roger Beck, Ron Parson, and Allen Highfield will meet to discuss the conference marketing equity issue.

- 5.3 Alex Mourelatos reported on the progress of the Executive Director search. He stated that interviews with four candidates took place on December 2nd. Two final candidates were picked for more discussion. Subsequently, both candidates backed out. Deb Dudley is opposed to continuing the search, as for the last six months the current staff has run the organization well. Deanna Gescheider reported that the search firm has found two other candidates; interviews could be conducted in January.

Phil GilanFarr thinks the search should continue and feels that we are only 30-40 percent through with the search process. Money has already been spent and to give up now would be a waste. He suggested that the search firm explore candidates that are in other types of organizations than the NLTRA's type. Wally Auerbach commented that this current search process is progressing the same way as the 2002 search process. The time frame needs to be broad. Also, he wants to know what the search parameters are and thinks that the new Board members should be able to participate in the process.

Ron McIntyre clarified that Alex Mourelatos will remain on the Board in an Ex-Officio capacity. Also, Ron Treabess suggested to the Board that gathering exit information on why the Executive Director candidates backed out may be beneficial to continuing the process.

M/S/C (GilanFarr/Parson) (9/1, 1 abstention - McIntyre) to continue the Executive Director search.

M/S/C (McIntyre/GilanFarr) (10/0, 1 abstention – Mourelatos) to retain Alex Mourelatos on the Search Committee.

M/S/C (Kopley/Parson) (11/0) to address items 19 and 20 next due to a schedule conflict.

- 5.4 Mike Williams from Smith and Jones demonstrated some new features of the gotahoenorth.com website to the Board. Mike also reported the following statistics:
- 590,000 unique visitors January 1, 2010 through December 13, 2010
 - 200,000 click-throughs to lodging properties
 - 56,000 clicks to cool deals

Deb Dudley reported that the Marketing Committee was pleased with the changes. Andy Chapman commented that the event calendar and dining sections have been improved. Tom Murphy asked about driving people to the shoulder season. Mike said that the slider and social media could be used for shoulder season promotion.

Roger Beck asked what the date for changing the season of the default homepage is. Andy said winter is the default beginning around October and summer around April. Andy clarified that that social media is managed by RKPR and website content is managed by Shelly Fallon. They are both paid through the North Lake Tahoe Marketing Cooperative. In regards to Tahoe TV, their feed shows on our website. Andy also noted that there are webcams. Phil GilanFarr noted that you cannot navigate “back” from links on the calendar that leave our site and open a new browser. Phil also suggested that the map should come up first, as many visitors are unfamiliar with the area. He would like to know what our social media protocols are. Mike clarified that social media goes through RKPR for consistency. Tom Murphy suggested that the webcams be made more easily accessible to users. Alex Mourelatos is interested in how much time users spend on different areas of the website. Andy replied that website statistics are on the monthly web reports.

- 5.5 The possible performance review of the North Lake Tahoe Express (NLTE) was discussed. Ron Parson thinks that we should not spend \$10,000 for this performance review. He thinks that staff has the ability and information to do the report in conjunction with TMA. Deb Dudley asked Ron Treabess and Jan Colyer to clarify the reason for the study/report. Ron Treabess stated that the Board has been dissatisfied with the reporting Jan does and feels the independent review is good way to address the Board’s concerns.

Ron Treabess reported that while NLTRA funding for the North Lake Tahoe Express has trailed-off, it has not trailed-off at the rate in the original business plan. Jan Colyer said that the NLTE has all the information that would be covered in LSC Transportation Consultants’ proposal. Wally commented that the proposal covers more than Jan’s reporting. It is an outside audit of the operation. Ron McIntyre clarified that the Joint Committee has never been satisfied with information coming from the North Lake Tahoe Express. The Joint Committee unanimously recommended an outside audit with analysis of the program. Jan commented that the analysis will address how the NLTE can be improved, not just how the NLTRA can spend less money funding it.

Phil GilanFarr commented that the NLTE is not listed on some lodging properties’ websites as a transportation option. Roger Beck believes the study would be helpful in determining how the NLTRA can get out from under the subsidy to the NLTE.

M/S/NC (Parson/Murphy) (4/4, 2 abstentions – Gescheider, Highfield) to direct staff to do the analysis of the North Lake Tahoe Express. (motion failed)

M/S/C (Merchant/GilanFarr) (11/0) to return this item to the Joint Committee for its recommendation as to what parts of the analysis can be done by staff, what parts should be done by a consultant including expansion of the scope to include analysis for potential improvements, program growth, and reduction of the NLTRA subsidy.

- 5.6 Andy Chapman gave the Marketing Report. Highlights are:
- A drive market campaign will begin after the first of the new year.
 - The San Diego campaign has begun. One can buy two NLT Interchangeable Lift Tickets and then get the third for free. In order to integrate with the ticket offer,

various lodging properties have offered a stay two nights, get a third free promotion.

- The agency RFP will go out in January; results will be announced in March.
- The marketing plan and sponsorship packages for Amgen are being worked on.

Andy additionally reported that the Tahoe Ten Day Countdown to the Tour calendar is being built. Lake Tahoe has been selected for one of four Break Away from Cancer events. North Lake Tahoe will be the featured destination on the Amgen website for the next two weeks. Ron Parson reported that the Marketing Committee recognized staff for their incredible efforts.

Roger Beck asked about the status of group sales. Andy stated that the first six to eight months of this fiscal year is looking better than last year, but that the recovery is proceeding slower than wanted. Andy is confident that we will make our sales goals. Roger wants to know the percentage of conference sales that goes to Incline Village and Crystal Bay versus Placer County. Going forward, this information will be reported to the Board on the Conference Revenue Statistics report. ADR will also be included. Additionally, this conference report will no longer be on the consent calendar; it will be a separate item for discussion.

Alex Mourelatos observed that big properties need to encourage their sales managers to be more aggressive in the Directors of Sales meetings. Roger noted that many Placer County properties expressed concern about bringing in Incline Village and Crystal Bay properties to the conference program. Jennifer pointed out that conference is an opportunity for shoulder season business. Ron Treabess commented that the record numbers on the North Lake Tahoe Express are partially due to conference groups utilizing the service.

Action: Move the Conference Revenue Statistics report off of the consent calendar and address it as a separate item.

- 5.7 Ron Treabess reported that the financial auditor commented that the amount of funds held at Bank of the West is over the FDIC insurance limit. Sally Lyon suggested that the Marketing Cooperative account be moved from Bank of the West to another bank. A Board motion is necessary for this action.

M/S/C (Parson/Beck) (10/0) to authorize the CFO to move the Marketing Cooperative checking account from Bank of the West to another bank.

- 5.8 Andy Chapman reported that five letters of interest for Lodging Committee seats have been received. The committee will meet in January at a date to be determined. The committee will do outreach to fill open seats.

M/S/C (Parson/Beck) (10/0) to approve the appointment of the Lodging Committee slate with the addition of Alex Mourelatos and Kay Williams.

- 5.9 Ron Treabess reported that Board Officers will be elected and committee membership determined at the next Board meeting on January 5, 2011. Although Board members are only required to be on one committee, members are requested to be on two, as we have eleven voting members and six committees. Additionally, two Board members need to be at the committee meetings for there to be a quorum. Ron Treabess pointed out that the Chamber of Commerce Advisory Committee has not had a quorum for its last two

meetings. It was determined that Alex Mourelatos could either be on a committee in a non-voting Ex-Oficio capacity or could apply to be a voting lay member of a committee.

- 5.10 There is a draft 2011 Meeting Calendar in the packet. The Lodging Committee schedule has not yet been set.
- 5.11 The Board/Staff follow-up report has been included for review.

The NLTRA Board adjourned and reconvened as the North Lake Tahoe Chamber of Commerce Board.

6.0 CHAMBER OF COMMERCE REPORTS

- 6.1 Andy Chapman participated in a meeting with the steering committee of the Lake Tahoe Basin Prosperity Plan. The plan is posted on tahoeprosperity.org and the North Lake Tahoe Chamber of Commerce website. The steering committee is working to get the information out and implemented. The steering committee is also going through the second round of a grant application process for matching funds with the U.S. Department of Economic Development. Funding will be routed through the Western Nevada Development District and could potentially occur in the 2nd quarter of the calendar year. These funds are for implementation, not planning. Also, Placer County, through the NLTRA contributed \$5,000 last year; \$5,000 may be requested again this year. In response to Deb Dudley's comment that the plan did not address how things would be done, Andy replied that there are action steps in the plan.

Jennifer Merchant commented that the NLTRA needs to be aware of components of the plan before we give them any funding. She thinks that another physical entity and staff in the basin are not needed. The Prosperity Center is virtual, not a new bricks and mortar entity. Alex Mourelatos thinks basin-wide coordination is needed.

Roger Beck asked if participation in this endeavor is a good use of Andy's time. Andy said the meetings are about two hours a month. Roger would rather Andy use his time for marketing. Tom Murphy agrees with Roger, he sees some duplication with what the NLTRA is already doing. Tom is also concerned that off-lake area input was not included in the plan. Andy believes the NLTRA needs to be at the table. Ron Parson suggested that another staff member could participate.

Action: Explore if there is a way to participate in the Lake Tahoe Prosperity Plan without using Andy Chapman's time.

- 6.2 Kym Fabel gave the Chamber Manager Report:
- There will be a Front-line Employee field trip on Wednesday, December 16th. Participants will visit and get information on the Gatekeepers Museum, Maritime Museum, Tahoe Environmental Research Center and Mark Twain Cultural Center. It is sold out.
 - There were over fourteen Chamber Ed classes this year; twenty to twenty-three are on track for next year. Our partners include Sierra Human Resources and Sierra Economic Development Corporation.
 - The Chamber of Commerce newsletter was distributed. In place of the economic survey, there is the 1st Quarter TOT report. It is very positive.

Discussion followed regarding the exclusion of the economic survey. The survey was omitted due to lack of response from area businesses. Roger Beck noted that TOT could be up due to the addition of the Ritz-Carlton revenues; it may not mean that business is

improved everywhere. Andy Chapman said that MTRiP (Mountain Travel Research Project) data may be used in future economic indicators. This is 6-month rolling data from lodging properties and it reflects local economic activity well. Jennifer Merchant thinks that vacation rentals should be in the data.

The North Lake Tahoe Chamber of Commerce Board adjourned and reconvened as the NLTRA Board.

7.0 DIRECTORS' COMMENTS

- 7.1 Roger Beck has chocolate for everyone.
- 7.2 Alex Mourelatos commented that his six years on the Board have been educational. He thanked the Board for its efforts.
- 7.3 The Community Awards Dinner is February 16th.
- 7.4 Deb Dudley gave kudos to both the Search Committee for its time and effort and the current NLTRA staff for their work.

8.0 MEETING REVIEW AND STAFF DIRECTION

- 8.1 Explore expanding the TOT Renewal Committee to include marketing, lodging and past president members.
- 8.2 Continue quarterly Executive Committee meetings with the Placer County Chief Executive Officer.
- 8.3 Marketing Conference Equity will be discussed at the end of the January 4th Finance Committee meeting. Roger Beck is asked to attend.
- 8.4 Better map location on the website and easier access to the webcams will be looked at.
- 8.5 Staff will analyze what components of the North Lake Tahoe Express performance review can be done by staff, what should be done by a consultant, and bring the conclusion to the Joint Committee.
- 8.6 Break out statistics by counties in future conference revenue statistics reports.
- 8.7 Andy Chapman and Jason Neary will inform the Board as to how conference promotion is done.
- 8.8 The Lodging Committee will decide its schedule.
- 8.8 Determine staff participation in the Lake Tahoe Basin Prosperity Plan.
- 8.9 Review information collection for economic indicators.

9.0 ADJOURN TO CLOSED SESSION

- 9.1 The Board adjourned to closed session at 12:40 pm.

10.0 RECONVENE TO OPEN SESSION

10.1 The Board reconvened to open session.

10.2 The Chair reported that the Board discussed personnel matters. No action was taken.

11.0 ADJOURNMENT

11.1 The meeting adjourned at 12:55 pm.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant



FINANCE COMMITTEE MINUTES
Tuesday, December 7, 2010 – 9:30 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Allen Highfield, Kimberly Frushon, Ron McIntyre, Jennifer Merchant by phone

STAFF IN ATTENDANCE: Ron Treabess, Sally Lyon, Kim Lambert

OTHERS IN ATTENDANCE:

1.0 CALL TO ORDER – ESTABLISH QUORUM

- 1.1 The meeting was called to order at 9:36 am by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

- 2.1 Sally Lyon commented that she received the first quarter TOT from Jennifer Merchant. Sally handed out a TOT collection summary; so far, over \$3.1 million has been collected for the first quarter.

3.0 AGENDA AMENDMENTS AND APPROVAL

- 3.1 M/S/C (Frushon/McIntyre) (5/0) to approve the agenda as presented.

4.0 APPROVAL OF MINUTES

- 4.1 M/S/C (McIntyre/Highfield) (4/0, 1 abstention - Merchant) to approve the Finance Committee minutes of Tuesday, November 2, 2010.

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE OCTOBER 2010 FINANCIAL STATEMENTS

- 5.1 Sally Lyon reviewed the Financial Analysis for the two months ending October 31, 2010:
- Operating cash is \$519,000.
 - Marketing Cooperative cash is \$155,000.
 - Infrastructure cash is \$448,000.
 - The receivable from the County for Marketing, Transportation and G&A is \$2.8 million.
 - Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$6 million.
 - Unearned revenue and deferred support related to Infrastructure is \$6.5.
 - Change in net assets is \$17,000 for the month of October and \$283,000 year-to-date.
 - The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is up \$25,000 from same month a year ago.

Discussion followed. Group sales commissions are down due to timing and delayed revenue information. The Infrastructure and Transportation project variance is due to vendors' slowness in sending invoices to the NLTRA. The Marketing-Other variance is due to the timing of payments for Fabulous Fall and High Notes. The salary variance will most likely correct next month.

Ron Parson is concerned with the negative variance in member dues and group commissions. Sally replied that membership dues are a goal number and non-paying members are aggressively written-off, which contributes to the decrease. Additionally, Ron Treabess commented that the economy is affecting membership renewals. Jennifer Merchant thinks that it is not the Finance Committee's role to solve the problem, but that the downturn needs to be pointed out to the Chamber of Commerce Advisory Committee, the Executive Committee and/or the Board of Directors. She also suggested exit interviews with non-renewing members as to why they are not renewing their membership. In regards to group sales commissions, participating properties are very slow in reporting their actual revenue numbers to Jason Neary, Director of Sales, and consequently, billing is generally one or two months behind.

M/S/C (McIntyre/Highfield) (5/0) to recommend to the Board of Directors the approval of the October 31, 2010 Financial Statements.

Action: Address membership, group sales commissions and salary variances at the next Finance Committee meeting.

6.0 REVIEW AND DISCUSSION OF THE FY2009/10 FEDERAL AND STATE TAX RETURNS

- 6.1 Ron Treabess reported that the Federal and State tax returns have been prepared, have been reviewed by an independent CPA, and are ready to be submitted. The independent CPA commented that the box on fund-raising should be checked "no" and that Steve Teshara's compensation needed to be detailed.

Regarding the federal tax return, Kimberly noted that Schedule A should be omitted. Also, she asked that Sally double-check the part VIII and XII of Schedule D. Ron Treabess noted that the tax returns will be on the consent calendar of the next Board meeting.

Ron Parson questioned Section B #15 regarding compensation. Staff has provided figures that Ron questions and he would like compensation reviewed at a higher level. He wants to formalize the process of determining compensation.

M/S/C (Frushon/McIntyre) (5/0) to accept the tax returns after Schedule D of the federal return is double-checked.

Action: Sally Lyon will double-check Schedule D of the federal tax return.

7.0 REPORT ON FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 7.1 The financial auditor, Gilbert Associates, commented that the amount of funds held at Bank of the West is over the FDIC insurance limit. Sally Lyon suggested that the Marketing Cooperative account be moved from Bank of the West to another bank. Board approval is required for this action.

M/S/C (McIntyre/Frushon) (5/0) to add this item to the agenda.

M/S/C (McIntyre/Frushon) (5/0) to recommend to the Board of Directors that staff be directed to move the Marketing Cooperative checking account to a bank different from Bank of the West.

- 7.2 Last month, the committee directed staff to update graphs concerning program expense and overhead. Sally Lyon prepared two graphs that were included in the packet. She noted that according to Gilbert Associates, the benchmark for program expenditures is 68 – 71%; we are above that, which is good. Ron Parson thinks that this information should be disseminated in order to refute criticism. He wants the graphs to be presented to the Board. Ron McIntyre agrees and thinks a statement about the benchmarks should be added. Jennifer Merchant would like a letter confirming these benchmark numbers from Gilbert Associates. She would also like the County Auditor to look at the graphs.

Action: Add statement about the benchmarks on the graphs.

Action: Present the graphs to the Board at the January meeting.

8.0 COMMITTEE MEMBER COMMENTS

- 8.1 Allen Highfield commented that the Hyatt, a Washoe County property, has a large amount of group commissions payable to the NLTRA. He wants to know why TOT collected and paid to Placer County from the Ritz-Carlton Lake Tahoe and other Placer County properties pays Jason Neary's salary to market a Washoe County property. Ron Treabess thinks this topic needs to be addressed by Jason Neary to either the Finance Committee or the Marketing Committee.
- 8.2 Jennifer Merchant noted that the deadline for addressing the issue of conference marketing equity is coming up. Jennifer, Andy Chapman, and Ron Treabess met with an analyst from Jennifer's office in June. Both the NLTRA and Placer County are committed to resolving this issue. A requirement to resolve this issue is in this year's contract. A financial penalty could be assessed, but is not mandatory.
- 8.3 Ron Treabess said that the Community Fund of North Lake Tahoe will be addressed at the next Finance Committee meeting.
- 8.4 The next Finance Committee meeting is scheduled for January 4, 2010 at 9:00 am.

9.0 ADJOURNMENT

- 9.1 The Finance Committee meeting adjourned at 10:36 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

**North Lake Tahoe Resort Association
Financial Statements
For the Five Months Ending November 30, 2010**

North Lake Tahoe Resort Association
Financial Analysis
For the Five Months Ending November 30, 2010

Consolidated

Statement of Financial Position

- Operating Cash is \$527,000, Marketing Cooperative Cash is \$74,000 and Infrastructure Cash is \$447,000.
- The Receivable from the County is \$2,589,000. This includes nine payments for the 10/11 contract. The current year payment schedule starts in October 2010 and runs through August 2011.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09, \$790,000 for 09/10 and \$667,000 for 10/11 (collected throughout the year) with the total receivable at \$6,107,000.
- Unearned Revenue & Deferred Support in the amount of \$6,554,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is down \$12,000 from the previous month with good collections on group sales.
- Advance Ticket Sales (STN) has a \$2,000 balance.
- Other Liabilities and Unearned Revenue are down \$105,000 from a month ago and reflects the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is \$35,000 for the month of November and \$319,000 year to date.

Statement of Cash Flows

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is up \$189,000 from the same month a year ago. For the year, Tourism and Administration has used \$104,000, Infrastructure has provided \$5,000 and equipment purchase has used \$2,000 for a total decrease in cash of \$101,000 for the five months ending November 30, 2010.

North Lake Tahoe Resort Association
 Financial Variance Report
 For the Month Ended November 30, 2010

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
Month-Budget		486,282	125,585	361,354	3,571	(4,228)
Key Variances						
Commissions-Group sales up over budget	Conference	15,105				15,105
TOT funding-Infrastructure project expenditure minimal	Infrastructure	(213,314)				(213,314)
Salaries-Timing	Marketing		6,781			6,781
Salaries-Salary savings	G & A		3,186			3,186
Marketing Other-Timing	Marketing			(13,467)		(13,467)
Transportation Projects-Timing	VST			15,750		15,750
Board Functions-timing of Ex Director search	G & A			8,985		8,985
Infrastructure Projects-Minimal expenditures for the month	Infrastructure			213,314		213,314
All Other Smaller Variances	Various	(5,574)	3,925	4,917	4	3,272
Variance Total		(203,783)	13,892	229,499	4	39,612
Month-Actual		282,499	111,693	131,855	3,567	35,384

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
 Financial Variance Report
 For the Five Months Ended November 30, 2010

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
YTD-Budget		2,208,859	452,304	1,634,298	13,847	108,410
Key Variances						
Chamber Member Dues-Write-off of non-paying members	Chamber	(6,189)				(6,189)
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	(640,914)				(640,914)
Salaries-Timing	Marketing		5,467			5,467
Special Events-Timing	Marketing			(5,605)		(5,605)
Marketing-Other-Timing	Marketing			(21,884)		(21,884)
Community Marketing Programs-Timing	Marketing			19,474		19,474
Transportation Projects-Timing	VST			181,978		181,978
Chamber Special Events-Revenues and expenses below budget	Chamber			5,018		5,018
Professional Fees-Savings on Tax Return preparation	G & A			5,500		5,500
Board Functions-Timing of Ex Director search	G & A			20,060		20,060
Infrastructure Projects-Variou, corresponds to TOT funding	Infrastructure			640,914		640,914
All Other Smaller Variances	Various	(3,379)	3,432	6,286	12	6,351
Variance Total		(650,482)	8,899	851,741	12	210,170
Month-Actual		1,558,377	443,405	782,557	13,835	318,580

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
Statement of Financial Position
November 30, 2010
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		5 Month Change	
	Current 30-Nov-10	Last Month 31-Oct-10	Same Mth 30-Nov-09	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
ASSETS										
Cash and cash equivalents										
Operating	\$ 526,914	\$ 519,437	\$ 197,691	\$ 468,391	\$ 7,477	1%	\$ 329,223	167%	\$ 58,523	12%
Marketing Cooperative	74,425	154,834	101,839	232,998	(80,409)	-52%	(27,414)	-27%	(158,573)	-68%
Infrastructure	447,147	447,933	560,028	448,533	(786)	0%	(112,881)	-20%	(1,386)	0%
Other Restricted					0	-		-		-
Total Cash & cash equiv	1,048,486	1,122,204	859,558	1,149,922	(73,718)	-7%	188,928	22%	(101,436)	-9%
Receivables										
AR - Membership Services	17,041	16,626	18,912	24,678	415	2%	(1,871)	-10%	(7,637)	-31%
AR - Group Commissions	32,251	55,157	44,743	19,553	(22,906)	-42%	(12,492)	-28%	12,698	65%
AR - Other	43,097	43,609	3,362	9,709	(512)	-1%	39,735	1182%	33,388	344%
AR - Co-op/STN/Shared	27,898	17,337	41,282	37,741	10,561	61%	(13,384)	-32%	(9,843)	-26%
AR - Intopia	0	0	1,002	0	0	-	(1,002)	-100%	-	-
AR - Allowance for Doubtful Accounts	0	0	(14,973)	0	0	-	14,973	0%	-	-
AR - Infrastructure County	6,106,755	6,096,755	5,527,706	5,440,204	10,000	0%	579,049	24%	666,551	12%
AR - County TOT Funding	2,589,274	2,844,404	2,383,636	430,587	(255,130)	-9%	205,638	3%	2,158,687	501%
Total Receivables	8,816,316	9,073,888	8,005,670	5,962,472	(257,572)	-3%	810,646	-	2,853,844	48%
Long Term Assets										
Prepaid expenses	8,050	10,621	12,966	15,021	(2,571)	-24%	(4,916)	-552%	(6,971)	-46%
Inventory	928	928	891	928	0	0%	37	0%	-	0%
Furniture, Fixtures & Other	25,955	26,672	34,257	29,313	(717)	-3%	(8,302)	-130%	(3,358)	-11%
Computer Software/Equipment	6,362	6,812	6,372	6,906	(450)	-7%	(10)	0%	(544)	-8%
Leasehold Improvements	4,985	5,385	9,642	6,985	(400)	-7%	(4,657)	-	(2,000)	-29%
Total Long Term Assets	46,280	50,418	64,128	59,153	(4,138)	-8%	(17,848)	-	(12,873)	-22%
TOTAL ASSETS	\$ 9,911,082	\$ 10,246,510	\$ 8,929,356	\$ 7,171,547	\$ (335,428)	-3%	981,726	-	\$ 2,739,535	38%
LIABILITIES & NET ASSETS										
Liabilities										
Accounts Payable	\$ 159,608	\$ 183,172	\$ 238,482	\$ 277,169	\$ (23,564)	-13%	(78,874)	-608%	\$ (117,561)	-42%
Advance Ticket Sales	1,807	-	12,966	(1,272)	1,807	-	(11,159)	-7%	3,079	-242%
Other Liabilities and Unearned	124,229	229,369	158,853	338,971	(105,140)	-46%	(34,624)	-2%	(214,742)	-63%
Deferred Support	2,079,014	2,334,144	1,737,750	-	(255,130)	-11%	341,264	6%	2,079,014	-
Deferred Infra	6,553,902	6,544,688	6,087,734	5,888,737	9,214	0%	466,168	-	665,165	11%
Total Liabilities	8,918,560	9,291,373	8,235,785	6,503,605	(372,813)	-4%	682,775	-	2,414,955	37%
Net Assets										
Fund Balance Designated	249,110	247,110	243,110	243,110	2,000	1%	6,000	1%	6,000	2%
Beginning Net Assets	424,832	424,832	439,302	439,302	0	0%	(14,470)	-130%	(14,470)	-3%
Net Change in Net Assets	318,580	283,195	11,159	(14,470)	35,385	12%	307,421	44%	333,050	-2302%
Total Net Assets	992,522	955,137	693,571	667,942	37,385	4%	298,951	-	324,580	49%
TOTAL LIABILITIES & NET ASSETS	\$ 9,911,082	\$ 10,246,510	\$ 8,929,356	\$ 7,171,547	\$ (335,428)	-3%	981,726	-	\$ 2,739,535	38%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	7,972	10,720	(2,748)	10,527	(26%)	46,152	52,577	(6,425)	58,150	(12%)
Special Events & Functions	2,857	2,553	304	2,546	12%	88,437	87,845	592	88,151	1%
Miscellaneous	0	0	0	0	0%	4,079	4,079	0	0	0%
Commissions & Booking Fees	15,191	2,500	12,691	(410)	508%	127,074	132,582	(5,508)	56,258	(4%)
Retail Sales & Other	465	820	(355)	226	(43%)	14,776	12,108	2,668	6,039	22%
Interest & Investment Income	98	460	(362)	1,278	(79%)	822	1,719	(897)	3,976	(52%)
Placer County Funding	255,916	469,229	(213,313)	233,806	(45%)	1,277,036	1,917,949	(640,913)	1,565,638	(33%)
Total Revenue and Other Support	282,499	486,282	(203,783)	247,974	(42%)	1,558,377	2,208,859	(650,482)	1,778,211	(29%)
Expenses										
Salaries and benefits	111,693	125,585	(13,892)	128,038	(11%)	443,405	452,304	(8,899)	482,592	(2%)
Rent & Utilities	7,434	7,945	(511)	7,751	(6%)	39,746	39,836	(90)	38,982	0%
Telephone Services	1,783	2,115	(332)	2,427	(16%)	9,233	10,264	(1,031)	12,247	(10%)
Internet Access	0	0	0	0	0%	145	0	145	0	0%
Mail Expenses	566	340	226	458	67%	1,302	1,404	(102)	1,620	(7%)
Insurance & Bonding	374	425	(51)	425	(12%)	1,900	2,115	(155)	2,384	(7%)
Supplies	491	1,085	(594)	1,046	(55%)	3,190	4,600	(1,410)	5,489	(31%)
Equipment Sup. & Maint.	487	1,200	(713)	2,322	(59%)	3,984	6,425	(2,441)	6,696	(38%)
Taxes, Licenses & Fees	0	0	0	10	0%	1,015	1,015	0	2,447	0%
Equip. Rental / Leasing	1,357	1,335	22	866	2%	6,508	5,887	621	5,971	11%
Training & Seminars	0	0	0	0	0%	367	1,200	(833)	528	(69%)
Project Costs	2,956	233,742	(230,786)	34,069	(99%)	89,298	919,970	(830,672)	664,436	(90%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	3,200	(100%)	16,920	22,420	(5,500)	17,560	(25%)
Special Events	970	970	0	161	0%	13,000	7,395	5,605	10,031	76%
Autumn Food & Wine Costs	1,223	0	1,223	225	0%	79,152	75,508	3,644	74,913	5%
Membership Events/Newsletter	2,771	3,468	(697)	1,839	(20%)	6,937	11,955	(5,018)	7,595	(42%)
Cost of Goods Sold	93	640	(547)	262	(85%)	10,233	6,219	4,014	4,525	65%
Promotional/ Giveaways	0	0	0	0	0%	0	500	(500)	651	(100%)
Market Study Reports/Research	0	0	0	0	0%	0	0	0	1,025	0%
Marketing Cooperative/Media	84,476	84,476	0	68,633	0%	404,380	404,380	0	343,165	0%
Marketing Other	13,467	0	13,467	6,480	0%	54,320	32,436	21,884	22,870	67%
Programs	10,550	10,000	550	38,500	6%	10,526	30,000	(19,474)	44,412	(65%)
Associate Relations	0	105	(105)	145	(100%)	183	837	(654)	819	(78%)
Board Functions	1,715	10,700	(8,985)	301	(84%)	23,707	43,767	(20,060)	735	(46%)
Credit Card Fees	238	295	(57)	305	(19%)	619	712	(93)	664	(13%)
Automobile Expenses	334	490	(156)	227	(32%)	2,251	1,912	339	2,427	18%
Local Meals & Entertainment	566	493	73	444	15%	2,048	1,788	260	2,365	15%
Dues & Subscriptions	0	0	0	0	0%	1,652	978	674	1,140	69%
Travel	5	0	5	0	0%	(121)	775	(896)	928	(116%)
Total Expense Before Depreciation/Re	243,548	486,939	(243,391)	298,133	(50%)	1,225,962	2,086,602	(860,640)	1,759,217	(41%)
Depreciation Reserves	1,567	1,571	(4)	1,567	0%	7,835	7,847	(12)	7,835	0%
Total Expense	247,115	490,510	(243,395)	299,700	(50%)	1,239,797	2,100,449	(860,652)	1,767,052	(41%)
Changes in Unrestricted Net Assets	35,384	(4,228)	39,612	(51,726)	(937%)	318,580	108,410	210,170	11,159	194%

North Lake Tahoe Resort Association
Statement of Activities
Summary
For the Five Months Ending November 30, 2010

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	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	149,738	121,810	27,928	121,091	23%	826,903	674,050	152,853	675,604	23%
Conferences	41,581	36,953	4,628	24,760	13%	259,366	184,765	74,601	186,709	40%
Visitor Support & Transportation	54,750	83,808	(29,058)	39,670	(35%)	273,750	419,040	(145,290)	459,654	(35%)
Visitor Information	12,298	13,754	(1,456)	13,059	(11%)	75,943	68,770	7,173	71,389	10%
Member Services	10,247	13,760	(3,513)	12,312	(26%)	51,128	64,900	(13,772)	66,556	(21%)
Management & General	80	500	(420)	577	(84%)	4,546	2,500	2,046	1,397	82%
Total Revenue and Other Supp	268,695	270,585	(1,890)	211,469	(1%)	1,491,635	1,414,025	77,610	1,461,308	5%
EXPENSES										
Marketing	153,810	147,886	5,924	157,167	4%	724,039	657,444	66,595	659,173	10%
Conferences	41,802	37,651	4,151	38,190	11%	195,730	185,635	10,096	188,516	5%
Visitor Support & Transportation	10,978	83,402	(72,424)	22,281	(87%)	131,937	419,420	(287,483)	466,449	(69%)
Visitor Information	13,972	16,936	(2,964)	16,031	(18%)	81,032	71,750	9,281	67,966	13%
Member Services	15,163	16,097	(933)	14,306	(6%)	61,064	68,934	(7,870)	61,344	(11%)
Management & General	(1,546)	21,708	(23,254)	10,979	(107%)	(15,219)	31,612	(46,831)	13,030	(148%)
Total Expenses	234,179	323,680	(89,501)	258,956	(28%)	1,178,583	1,434,794	(256,211)	1,456,479	(18%)
Net Change in Unrestricted Net Assets										
Marketing	(4,071)	(26,076)	22,004	(36,077)	(84%)	102,864	16,606	86,258	16,431	519%
Conferences	(221)	(698)	477	(13,430)	(68%)	63,635	(870)	64,505	(1,808)	*****
Visitor Support & Transportation	43,772	406	43,366	17,389	*****	141,813	(380)	142,193	(6,795)	*****
Visitor Information	(1,673)	(3,182)	1,509	(2,972)	(47%)	(5,089)	(2,980)	(2,108)	3,423	71%
Member Services	(4,916)	(2,337)	(2,579)	(1,994)	110%	(9,937)	(4,034)	(5,902)	5,212	146%
Management & General	1,626	(21,208)	22,834	(10,401)	(108%)	19,765	(29,112)	48,877	(11,634)	(168%)
Net Change in Assets Before In	34,516	(53,095)	87,611	(47,486)	*****	313,052	(20,769)	333,821	4,830	*****
Infrastructure	13,804	17,442	(3,638)	36,505	(21%)	66,742	87,210	(20,468)	316,903	(23%)
Infrastructure Support	12,935	25,383	(12,448)	40,745	(49%)	61,214	93,224	(32,011)	310,573	(34%)
Infrastructure Net Change in Assets	869	(7,941)	8,810	(4,240)	(111%)	5,528	(6,014)	11,542	6,330	(192%)
Change in Net Assets	35,384	(61,036)	96,421	(51,726)	*****	318,580	(26,784)	345,364	11,159	*****

North Lake Tahoe Resort Association
Department Detail Activity Report
For the Five Months Ending November 30, 2010

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
REVENUE AND OTHER SUPPORT										
Member Dues	\$ 80,253	\$ 3,209		\$ 3,209		\$ 42,944		\$ 46,152	\$	\$ 46,152
Special Events & Functions				80,253		8,184		88,437		88,437
Miscellaneous							4,079	4,079		4,079
Commissions & Booking Fees	85	126,989	14,776	127,074				127,074		127,074
Retail Sales & Other				14,776				14,776		14,776
Interest & Investment Income							\$ 467	467	\$ 355	822
Placer County Funding	746,565	129,168	61,167	936,900	273,750			1,210,650	66,386	1,277,036
Total Revenue and Other Support	\$ 826,903	\$ 259,366	\$ 75,943	\$ 1,162,211	\$ 273,750	\$ 51,128	\$ 4,546	\$ 1,491,635	\$ 66,742	\$ 1,558,377
EXPENSES										
Salaries and benefits	\$ 134,238	\$ 65,962	\$ 53,952	\$ 254,152	\$ 27,442	\$ 35,532	\$ 92,418	\$ 409,544	\$ 33,861	\$ 443,405
Rent & Utilities	10,409	5,306	2,435	18,150	3,724	3,739	10,409	36,022	3,724	39,746
Telephone Services	3,100	1,313	619	5,031	820	870	1,691	8,413	820	9,233
Internet Access	145			145				145		145
Mail Expenses	464	193	61	718	0	150	432	1,300	2	1,302
Insurance & Bonding	490	255	255	1,000	157	157	490	1,803	157	1,960
Supplies	729	461	448	1,638	242	461	606	2,947	242	3,190
Equipment Sup. & Maint.	500	658	658	1,816	178	278	1,534	3,806	178	3,984
Taxes, Licenses & Fees	233	121	206	559	74	74	233	941	74	1,015
Equip. Rental / Leasing	903	701	1,667	3,271	569	1,100	999	5,939	569	6,508
Training & Seminars						169	198	367		367
Project Costs					84,312			84,312	4,986	89,298
Professional Fees Legal/Accounting							16,920	16,920		16,920
Special Events	13,000			13,000				13,000		13,000
Autumn Food & Wine Costs	79,152			79,152				79,152		79,152
Membership Events/Newsletter						6,937		6,937		6,937
Cost of Goods Sold			10,233	10,233				10,233		10,233
Marketing Cooperative/Media	310,135	94,245		404,380				404,380		404,380
Marketing Other	54,320			54,320				54,320		54,320
Programs	10,526			10,526				10,526		10,526
Associate Relations	46	24	24	93	15	15	46	168	15	183
Board Functions							23,707	23,707		23,707
Credit Card Fees	76		274	350		269		619		619
Automobile Expense	516	106	43	665	416	417	338	1,836	416	2,251
Local Meals & Entertainment	1,325			1,325		477	247	2,048		2,048
Dues & Subscriptions	860	720		1,580	18	36		1,634	18	1,652
Travel	(121)			(121)				(121)		(121)
Allocated	94,914	24,616	9,107	128,637	13,444	9,859	(167,567)	(15,627)	15,627	
Total Functional Exp. Before Depreciation	\$ 715,959	\$ 194,680	\$ 79,982	\$ 990,621	\$ 131,412	\$ 60,539	\$ (17,299)	\$ 1,165,273	\$ 60,689	\$ 1,225,962
Depreciation	\$ 2,080	\$ 1,050	\$ 1,050	\$ 4,180	\$ 525	\$ 525	\$ 2,080	\$ 7,310	\$ 525	\$ 7,835
Reserves	\$ 6,000			\$ 6,000				\$ 6,000		\$ 6,000
Total Functional Expense and Depreciation	\$ 724,039	\$ 195,730	\$ 81,032	\$ 1,000,801	\$ 131,937	\$ 61,064	\$ (15,219)	\$ 1,178,583	\$ 61,214	\$ 1,239,797
Change in Net Assets	\$ 102,864	\$ 63,635	\$ (5,089)	\$ 161,410	\$ 141,813	\$ (9,937)	\$ 19,765	\$ 313,052	\$ 5,528	\$ 318,580

North Lake Tahoe Resort Association
Consolidation of Departments Excluding Infrastructure
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE				% Chg
	Actual	Budget	\$ Variance	Prior YR	Actual	Budget	Variance	Prior YR	
Revenue and Other Support									
Member Dues	7,972	10,720	(2,748)	10,527	46,152	52,577	(6,425)	58,150	(12%)
Special Events & Functions	2,857	2,553	304	2,546	88,437	87,845	592	88,151	1%
Miscellaneous	0	0	0	0	4,079	0	0	0	0%
Commissions & Booking Fees	15,191	2,500	12,691	(410)	127,074	132,582	(5,508)	56,258	(4%)
Retail Sales & Other	465	820	(355)	226	14,776	12,108	2,668	6,039	22%
Interest & Investment Income	80	360	(280)	577	467	1,286	(819)	1,397	(64%)
Placer County Funding	242,130	242,129	1	198,002	1,210,650	1,210,649	1	1,251,314	0%
Total Revenue and Other Support	288,695	259,082	9,613	211,469	1,491,635	1,501,126	(9,491)	1,461,308	(1%)
Expenses									
Salaries and benefits	105,752	117,701	(11,949)	111,674	409,544	416,510	(6,966)	435,761	(2%)
Rent & Utilities	6,733	7,195	(462)	7,031	36,022	36,075	(53)	35,307	0%
Telephone Services	1,610	1,965	(355)	2,264	8,413	9,506	(1,093)	11,399	(11%)
Internet Access	0	0	0	0	145	0	145	0	0%
Mail Expenses	566	335	231	454	1,300	1,388	(88)	1,596	(6%)
Insurance & Bonding	344	390	(46)	391	1,803	1,942	(139)	2,193	(7%)
Supplies	452	995	(543)	971	2,947	4,238	(1,291)	5,064	(30%)
Equipment Sup.& Maint.	459	1,125	(666)	2,053	3,806	6,066	(2,260)	6,298	(37%)
Taxes, Licenses & Fees	0	0	0	10	941	941	0	2,348	0%
Equip. Rental / Leasing	1,239	1,255	(16)	788	5,939	5,369	570	5,446	11%
Training & Seminars	0	0	0	0	367	1,200	(833)	511	(69%)
Project Costs	375	16,125	(15,750)	14,316	84,312	266,290	(181,978)	423,409	(68%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	3,200	16,920	22,420	(5,500)	17,560	(25%)
Special Events	970	0	970	161	13,000	7,395	5,605	7,913	76%
Autumn Food & Wine Costs	1,223	0	1,223	225	79,152	75,508	3,644	74,913	5%
Membership Events/Newsletter	2,771	3,468	(697)	1,839	6,937	11,955	(5,018)	7,595	(42%)
Cost of Goods Sold	93	640	(547)	262	10,233	6,219	4,014	4,525	65%
Promotional/ Giveaways	0	0	0	0	0	500	(500)	651	(100%)
Market Study Reports/Research	0	0	0	0	0	0	0	1,025	0%
Marketing Cooperative/Media	84,476	84,476	0	68,633	404,380	404,380	0	343,165	0%
Marketing Other	13,467	0	13,467	6,480	54,320	32,436	21,884	22,870	67%
Programs	10,550	10,000	550	38,500	10,526	30,000	(19,474)	44,412	(65%)
Associate Relations	0	95	(95)	133	168	759	(591)	754	(78%)
Board Functions	1,715	10,700	(8,985)	301	23,707	43,767	(20,060)	735	(46%)
Credit Card Fees	238	295	(57)	305	619	712	(93)	664	(13%)
Automobile Expenses	250	435	(185)	170	1,836	1,747	89	2,118	5%
Local Meals & Entertainment	566	488	78	444	2,048	1,773	275	2,342	16%
Dues & Subscriptions	0	0	0	0	1,634	960	674	1,104	70%
Travel	5	0	5	0	(121)	775	(896)	928	(116%)
Allocated	(3,135)	(3,135)	0	(3,111)	(15,627)	(15,627)	0	(15,555)	0%
Total Expense Before Depreciation/Re	230,717	257,048	(26,330)	257,494	1,165,273	1,375,204	(209,931)	1,449,169	(15%)
Depreciation Reserves	1,462	1,466	(4)	1,462	7,310	7,322	(12)	7,310	0%
Total Expense	234,179	260,514	(26,334)	258,956	1,178,583	1,388,526	(209,943)	1,456,479	(15%)
Changes in Unrestricted Net Assets	34,516	(1,432)	35,947	(47,486)	313,052	112,600	200,452	4,830	178%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
Revenue and Other Support							
Special Events & Functions	(60)	0	(60)	0	75,450	4,803	6%
Commissions & Booking Fees	85	2,500	(2,415)	1,426	2,500	(2,415)	(97%)
Placer County Funding	149,713	149,713	0	119,665	746,565	0	0%
Total Revenue and Other Support	149,738	152,213	(2,475)	121,091	824,515	2,388	0%
Expenses							
Salaries and benefits	37,388	44,169	(6,781)	35,583	139,705	(5,467)	(4%)
Rent & Utilities	1,957	2,050	(93)	2,011	10,361	48	0%
Telephone Services	476	720	(244)	820	3,674	(574)	(16%)
Internet Access	0	0	0	145	0	145	0%
Mail Expenses	54	110	(56)	100	644	(180)	(28%)
Insurance & Bonding	94	106	(12)	106	528	(38)	(7%)
Supplies	147	300	(153)	429	1,129	(400)	(35%)
Equipment Supp. & Maint.	88	200	(113)	624	963	(463)	(48%)
Taxes, Licenses & Fees	0	0	0	0	233	0	0%
Equip. Rental / Leasing	200	90	110	87	765	138	18%
Training & Seminars	0	0	0	0	1,000	(1,000)	(100%)
Special Events	970	0	970	161	7,395	5,605	76%
Autumn Food & Wine Costs	1,223	0	1,223	225	75,508	3,644	5%
Promotional/ Giveaways	0	0	0	0	500	(500)	(100%)
Market Study Reports/Research	0	0	0	0	0	0	0%
Marketing Cooperative/Media	65,307	65,307	0	52,000	310,135	0	0%
Marketing Other	13,467	0	13,467	6,480	32,436	21,884	67%
Programs	10,550	10,000	550	38,500	30,000	(19,474)	(65%)
Associate Relations	0	30	(30)	36	196	(150)	(77%)
Credit Card Fees	76	200	(124)	245	200	(124)	(62%)
Automobile Expenses	56	135	(80)	35	550	(34)	(6%)
Local Meals & Entertainment	500	216	284	108	685	640	93%
Dues & Subscriptions	0	0	0	0	870	(10)	(1%)
Travel	5	0	5	0	775	(896)	(116%)
Allocated	18,838	18,838	0	19,200	94,914	0	0%
Total Expense Before Depreciation/Re	151,394	142,471	8,923	156,751	713,166	2,793	0%
Depreciation Reserves	416	416	0	416	2,080	0	0%
Total Expense	153,810	144,887	8,923	157,167	721,246	2,793	0%
Changes in Unrestricted Net Assets	(4,071)	7,326	(11,397)	(36,077)	103,269	(405)	0%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	642	720	(78)	761	(11%)	3,209	3,444	(235)	3,892	(7%)
	15,105	0	15,105	(1,835)	0%	126,989	130,082	(3,093)	53,647	(2%)
	25,834	25,833	1	25,834	0%	129,188	129,169	(1)	129,170	0%
	41,581	26,553	15,028	24,760	57%	259,366	262,695	(3,329)	186,709	(1%)
Revenue and Other Support										
Member Dues	16,332	16,373	(42)	13,718	0%	65,962	66,972	(1,010)	66,167	(2%)
Commissions & Booking Fees	993	1,050	(57)	1,020	(5%)	5,306	5,307	(1)	5,219	0%
Placer County Funding	272	330	(58)	348	(18%)	1,313	1,520	(207)	1,951	(14%)
Total Revenue and Other Support	39	75	(36)	58	(48%)	193	255	(62)	346	(24%)
	49	55	(6)	55	(12%)	255	273	(18)	310	(7%)
	74	160	(86)	177	(54%)	461	654	(193)	843	(30%)
	46	100	(55)	266	(55%)	658	887	(229)	479	(26%)
	0	0	0	0	0%	121	121	0	162	0%
	149	90	59	87	65%	701	632	69	635	11%
	0	0	0	0	0%	0	0	0	27	0%
	19,169	19,169	0	16,633	0%	94,245	94,245	0	83,165	0%
	0	20	(20)	19	(100%)	24	108	(84)	106	(78%)
	0	15	(15)	0	(100%)	106	45	61	57	136%
	0	5	(5)	0	(100%)	0	15	(15)	0	(100%)
	0	0	0	0	0%	720	0	720	0	0%
	4,472	4,472	0	5,600	0%	24,616	24,616	0	28,000	0%
	41,592	41,914	(322)	37,980	(1%)	194,680	195,650	(970)	187,466	0%
Total Expense Before Depreciation/Re										
Depreciation	210	210	0	210	0%	1,050	1,050	0	1,050	0%
Total Expense	41,802	42,124	(322)	38,190	(1%)	195,730	196,700	(970)	188,516	0%
Changes in Unrestricted Net Assets	(221)	(15,571)	15,350	(13,430)	(99%)	63,635	65,995	(2,360)	(1,808)	(4%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Placer County Funding	54,750	54,750	0	39,670	0%	273,750	273,750	0	459,654	0%
Total Revenue and Other Support	54,750	54,750	0	39,670	0%	273,750	273,750	0	459,654	0%
Expenses										
Salaries and benefits	6,241	8,144	(1,903)	4,356	(23%)	27,442	29,255	(1,813)	25,424	(6%)
Rent & Utilities	701	755	(54)	721	(7%)	3,724	3,776	(52)	3,675	(1%)
Telephone Services	173	150	23	163	15%	820	758	62	848	8%
Mail Expenses	0	0	0	0	0%	0	0	0	0	0%
Insurance & Bonding	30	34	(4)	34	(12%)	157	170	(13)	191	(8%)
Supplies	39	75	(36)	75	(48%)	242	317	(75)	425	(24%)
Equipment Sup. & Maint.	28	70	(42)	269	(60%)	178	344	(166)	398	(48%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	100	1%
Equip. Rental / Leasing	118	145	(27)	78	(19%)	569	523	46	525	9%
Training & Seminars	0	0	0	0	0%	0	0	0	17	0%
Project Costs	375	16,125	(15,750)	14,316	(98%)	84,312	266,290	(181,978)	423,409	(68%)
Associate Relations	0	0	0	12	0%	15	58	(43)	66	(75%)
Automobile Expenses	84	60	24	57	40%	416	180	236	308	131%
Local Meals & Entertainment	0	7	(7)	0	(100%)	0	21	(21)	24	(100%)
Dues & Subscriptions	0	0	0	0	0%	18	18	0	36	0%
Allocated	3,084	3,084	0	2,096	0%	13,444	13,444	0	10,480	0%
Total Expense Before Depreciation/Re	10,873	28,649	(17,776)	22,176	(62%)	131,412	315,228	(183,816)	465,924	(58%)
Depreciation	105	105	0	105	0%	525	525	0	525	0%
Total Expense	10,978	28,754	(17,776)	22,281	(62%)	131,937	315,753	(183,816)	466,449	(58%)
Changes in Unrestricted Net Assets	43,772	25,996	17,776	17,389	68%	141,813	(42,003)	183,816	(6,795)	(438%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Actual	Budget	Variance	
Revenue and Other Support							
Commissions & Booking Fees	0	0	0	0	0	0	1,185
Retail Sales & Other	465	820	(355)	14,776	12,108	2,668	6,039
Placer County Funding	11,833	11,833	0	61,167	61,165	2	64,165
Total Revenue and Other Support	12,298	12,653	(355)	75,943	73,273	2,670	71,389
Expenses							
Salaries and benefits	11,053	8,102	2,952	53,952	49,638	4,314	43,743
Rent & Utilities	422	500	(78)	2,435	2,382	53	2,236
Telephone Services	127	165	(38)	619	743	(124)	952
Mail Expenses	7	15	(8)	61	68	(7)	73
Insurance & Bonding	49	55	(6)	255	273	(18)	310
Supplies	0	110	(110)	448	668	(220)	228
Equipment Sup. & Maint.	46	270	(225)	658	1,347	(689)	1,715
Taxes, Licenses & Fees	0	0	0	206	206	0	172
Equip. Rental / Leasing	334	400	(66)	1,667	1,558	109	1,579
Training & Seminars	0	0	0	0	0	0	107
Cost of Goods Sold	93	640	(547)	10,233	6,219	4,014	4,525
Associate Relations	0	10	(10)	24	98	(74)	106
Credit Card Fees	44	35	9	274	268	6	177
Automobile Expenses	0	5	(5)	43	15	28	77
Local Meals & Entertainment	0	10	(10)	0	30	(30)	50
Allocated	1,587	1,587	0	9,107	9,107	0	10,865
Total Expense Before Depreciation/Re	13,762	11,904	1,858	79,982	72,620	7,362	66,916
Depreciation	210	210	0	1,050	1,050	0	1,050
Total Expense	13,972	12,114	1,858	81,032	73,670	7,362	67,966
Changes in Unrestricted Net Assets	(1,673)	540	(2,213)	(5,089)	(397)	(4,692)	3,423

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support										
Member Dues	7,330	10,000	(2,670)	9,766	(27%)	42,944	49,133	(6,189)	54,259	(13%)
Special Events & Functions	2,917	2,553	364	2,546	14%	8,184	12,395	(4,211)	12,298	(34%)
Total Revenue and Other Support	10,247	12,553	(2,306)	12,312	(18%)	51,128	61,528	(10,400)	66,556	(17%)
Expenses										
Salaries and benefits	8,977	11,966	(2,989)	8,399	(25%)	35,532	38,397	(2,865)	33,495	(7%)
Rent & Utilities	703	740	(37)	723	(5%)	3,739	3,738	1	3,689	0%
Telephone Services	180	200	(20)	230	(10%)	870	951	(81)	1,290	(9%)
Mail Expenses	114	80	34	157	43%	150	243	(93)	214	(38%)
Insurance & Bonding	30	34	(4)	34	(12%)	157	170	(13)	191	(8%)
Supplies	96	120	(24)	99	(20%)	461	551	(90)	721	(16%)
Equipment Sup. & Maint.	28	65	(37)	117	(57%)	278	429	(151)	295	(35%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	110	1%
Equip. Rental / Leasing	220	250	(30)	173	(12%)	1,100	1,022	78	1,044	8%
Training & Seminars	0	0	0	0	0%	169	0	169	17	0%
Membership Events/Newsletter	2,771	3,468	(697)	1,839	(20%)	6,937	11,955	(5,018)	7,595	(42%)
Associate Relations	0	30	(30)	12	(100%)	15	68	(53)	66	(78%)
Credit Card Fees	117	60	57	48	95%	269	244	25	230	10%
Automobile Expenses	0	120	(120)	0	(100%)	417	562	(145)	485	(26%)
Local Meals & Entertainment	22	50	(28)	140	(56%)	477	422	55	150	13%
Dues & Subscriptions	0	0	0	0	0%	36	36	0	72	0%
Allocated	1,799	1,799	0	2,231	0%	9,859	9,859	0	11,155	0%
Total Expense Before Depreciation/Re	15,058	18,982	(3,924)	14,201	(21%)	60,539	68,721	(8,182)	60,819	(12%)
Depreciation	105	105	0	105	0%	525	525	0	525	0%
Total Expense	15,163	19,087	(3,924)	14,306	(21%)	61,064	69,246	(8,182)	61,344	(12%)
Changes in Unrestricted Net Assets	(4,916)	(6,534)	1,618	(1,994)	(25%)	(9,937)	(7,718)	(2,218)	5,212	29%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	4,079	4,079	0	0	0%
Interest & Investment Income	80	360	(280)	577	(78%)	467	1,286	(819)	1,397	(64%)
Total Revenue and Other Support	80	360	(280)	577	(78%)	4,546	5,365	(819)	1,397	(15%)
Expenses										
Salaries and benefits	25,761	28,947	(3,186)	37,564	(11%)	92,418	92,543	(125)	142,709	0%
Rent & Utilities	1,957	2,100	(143)	2,011	(7%)	10,409	10,511	(102)	10,244	(1%)
Telephone Services	351	400	(49)	530	(5%)	1,691	1,860	(169)	2,708	(9%)
Mail Expenses	94	55	296	113	538%	432	178	254	354	143%
Insurance & Bonding	97	106	(12)	106	(12%)	490	528	(38)	596	(7%)
Supplies	224	230	(133)	192	(58%)	606	919	(313)	1,139	(34%)
Equipment Sup. & Maint.	0	420	(196)	661	(47%)	1,534	2,096	(562)	2,194	(27%)
Taxes, Licenses & Fees	219	0	0	10	0%	233	233	0	1,493	0%
Equip. Rental / Leasing	0	280	(61)	104	(22%)	999	869	130	879	15%
Training & Seminars	0	0	0	0	0%	198	200	(2)	291	(1%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	3,200	(100%)	16,920	22,420	(5,500)	17,560	(25%)
Associate Relations	1,715	5	(8,985)	36	(100%)	46	231	(185)	205	(80%)
Board Functions	111	10,700	(8,985)	301	(84%)	23,707	43,767	(20,060)	735	(46%)
Automobile Expenses	44	100	11	0	11%	338	395	(57)	427	(14%)
Local Meals & Entertainment	0	200	(156)	146	(78%)	247	600	(354)	1,350	(59%)
Dues & Subscriptions	0	0	0	0	0%	0	36	(36)	122	(100%)
Allocated	(32,915)	(32,915)	0	(34,411)	0%	(167,567)	(167,567)	0	(172,055)	0%
Total Expense Before Depreciation/Re	(1,962)	13,128	(15,090)	10,563	(115%)	(17,299)	9,819	(27,118)	10,950	(276%)
Depreciation	416	420	(4)	416	(1%)	2,080	2,092	(12)	2,080	(1%)
Total Expense	(1,546)	13,548	(15,094)	10,979	(111%)	(15,219)	11,911	(27,130)	13,030	(228%)
Changes in Unrestricted Net Assets	1,626	(13,188)	14,814	(10,401)	(112%)	19,765	(6,546)	26,311	(11,634)	(402%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Five Months Ending November 30, 2010

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Description	Actual	Budget	Variance	Prior YR
18	100	(82)	701	(82%)	Revenue and Other Support	355	433	(78)	2,579	(18%)
13,786	227,100	(213,314)	35,804	(94%)	Interest & Investment Income	66,386	707,300	(640,914)	314,324	(91%)
13,804	227,200	(213,396)	36,505	(94%)	Placer County Funding	66,742	707,733	(640,991)	316,903	(91%)
5,941	7,884	(1,943)	16,363	(25%)	Total Revenue and Other Support	33,861	35,794	(1,933)	46,832	(5%)
701	750	(49)	721	(7%)	Expenses	3,724	3,761	(37)	3,675	(1%)
173	150	23	163	15%	Salaries and benefits	820	758	62	848	8%
1	5	(4)	4	(82%)	Rent & Utilities	2	16	(14)	24	(89%)
30	35	(5)	34	(14%)	Telephone Services	157	173	(16)	191	(9%)
39	90	(51)	75	(57%)	Mail Expenses	242	362	(120)	425	(33%)
28	75	(47)	269	(63%)	Insurance & Bonding	178	359	(181)	398	(50%)
0	0	0	0	0%	Supplies	74	74	0	100	1%
118	80	38	78	47%	Equipment Sup. & Maint.	569	518	51	525	10%
0	0	0	0	0%	Taxes, Licenses & Fees	0	0	0	17	0%
2,581	217,617	(215,036)	19,753	(99%)	Equip. Rental / Leasing	4,986	653,680	(648,694)	241,027	(99%)
0	10	(10)	12	(100%)	Training & Seminars	15	78	(63)	66	(81%)
84	55	29	57	53%	Project Costs	416	165	251	308	152%
0	5	(5)	0	(100%)	Associate Relations	0	15	(15)	24	(100%)
0	0	0	0	0%	Automobile Expenses	18	18	0	36	0%
3,135	3,135	0	3,111	0%	Local Meals & Entertainment	15,627	15,627	0	15,555	0%
12,830	229,891	(217,061)	40,640	(94%)	Dues & Subscriptions	60,689	711,398	(650,709)	310,048	(91%)
105	105	0	105	0%	Allocated	525	525	0	525	0%
12,935	229,996	(217,061)	40,745	(94%)	Total Expense Before Depreciation/Re	61,214	711,923	(650,709)	310,573	(91%)
869	(2,796)	3,665	(4,240)	(131%)	Depreciation	5,528	(4,190)	9,718	6,330	(232%)
					Total Expense					
					Changes in Unrestricted Net Assets					

North Lake Tahoe Resort Association
Statement of Cash Flows
For the Five Months Ending November 30, 2010 and 2009
for internal use only, unaudited

	November 30, 2010	November 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Tourism and Administration		
Cash Received from Customers Operations	\$ 251,912	\$ 224,455
Cash Received from Interest Operations	467	1,397
Cash Received from Placer County TOT Operations	1,130,977	1,142,570
Cash Used for Operations	(1,487,526)	(1,845,826)
	(104,170)	(477,404)
Infrastructure		
Cash Received from Grants and Reimbursements		-
Cash Received from Interest Infrastructure	355	2,579
Cash Received from TOT Revenue Recognized Infrastructure	65,000	614,924
Cash Used for Infrastructure Overhead	(55,703)	(69,022)
Cash Used for Infrastructure Projects	(4,986)	(241,027)
	4,667	307,455
	-	-
Net Cash Provided (Used) by Operating Activities	(99,503)	(169,950)
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net Cash Provided (used) by Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment and Leasehold Improvements	(1,933)	-
Disposition of Assets	-	-
	-	-
Net Cash Provided (Used) by Investing	(1,933)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(101,436)	(169,950)
Cash and Cash Equivalents, July 1, 2010, 2009	1,149,922	1,029,508
Cash and Cash Equivalents, November 30, 2010, 2009	\$ 1,048,486	859,558

**North Lake Tahoe Resort Association
Statement of Activities
Infrastructure
For the Five Months Ending November 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
1,794.51	Research/Planning/Infrastructure	3,599.69
786.25	Regional Wayfinding Signage	786.25
0.00	Traffic Calming	600.00
-----		-----
2,580.76	Total Project Costs	4,985.94
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**North Lake Tahoe Resort Association
Statement of Activities
Transportation
For the Five Months Ending November 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
375.00	Research/Planning/Transportation	2,575.00
0.00	Membership Transportation	3,000.00
0.00	Summer Traffic Management	6,165.30
0.00	North Lake Tahoe Express	32,571.77
0.00	Hwy 267 Summer Bus Service	40,000.00
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375.00	Total Project Costs	84,312.07
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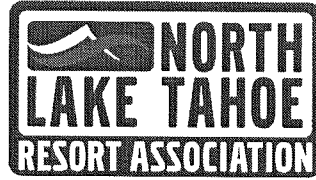
November Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf		Membership Functions		Group Commissions		AFW		STN Vouchers		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount	age	amount
500.00	Boulder Bay			30	500.00								10/11/10 Supplemental services
500.00	Boulder Bay			new	500.00								11/8/10 Supplemental services
761.40	MontBleu					new	761.40						11/11/10 (08425) BAH Boot Camp
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Creative Concepts			90	60.00								6/30/10 (08231) Email blast
60.00	Creative Concepts			90	60.00								6/30/10 (08232) Email blast
60.00	Creative Concepts			90	60.00								7/30/10 (08270) Email blast
60.00	Creative Concepts			90	60.00								8/15/10 (08272) Email blast
120.00	Creative Concepts			60	60.00								9/21/10 (08308) Email blast
60.00	Creative Concepts			60	120.00								9/21/10 (08309) Email blast
60.00	Creative Concepts			60	60.00								9/21/10 (08310) Email blast
60.00	Creative Concepts			30	60.00								10/11/10 (08344) Email blast
60.00	Creative Concepts			30	60.00								10/11/10 (08345) Email blast
60.00	Creative Concepts			new	60.00								10/11/10 (08380) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08386) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08387) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08388) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08389) Email blast
694.40	Dertour									90	694.40		3/29/10 (08066) STN vouchers
577.93	Embassy Suites					new	577.93						11/30/10 Groups
500.00	Homewood Village			30	500.00								10/11/10 Supplemental services
500.00	Homewood Village			new	500.00								11/8/10 Supplemental services
3191.20	Hyatt					90	3191.20						8/31/10 (08323) GA/Conf Direct
1621.00	Hyatt					60	1621.00						9/30/10 (08356) Wagner Systems
56.00	Hyatt			new	56.00								11/29/10 (08397) Winter rec lunch
60.00	Moonshine Ink			90	60.00								8/15/10 (08275) Email blast
168.00	Mourelatos Lakeshore			new	168.00								11/29/10 (08392) Winter rec lunch
520.00	Northstar					60	520.00						9/30/10 (08355) Des Jardins lunch
60.00	Northstar			30	60.00								10/11/10 (08349) Email blast
120.00	Northstar			new	120.00								11/8/10 (08381) Email blast
28.00	NLT Historical Society			30	28.00								10/31/10 (08377) Annual lunch
4936.91	NLT Marketing Co-op											60	4936.91
11282.63	NLT Marketing Co-op											30	11282.63
800.54	NLT Marketing Co-op											new	800.54
9583.14	NLT Marketing Co-op											new	9583.14
22.00	NT Leadership			new	22.00								11/30/10 (08390) November cc
60.00	Painted Rock Lodge			new	60.00								11/29/10 (08393) Winter rec lunch
60.00	PlumpJack			new	60.00								11/29/10 (08427) Email blast
													11/8/10 (08382) Email blast

North Lake Tahoe Resort Association
Key Performance Indicators
November 2010

Statistics	For the Month				
	Actual	Budget	Last Year	Actual % Budget	Var to Last Yr
Web Site Traffic-Unique Visitor	51,684		43,262	na	19.5%
Web Site Traffic-Lodging Referrals	12,322		11,528	na	6.9%
% Lodging Referral/Unique Visitor	23.8%		26.6%	na	-10.5%
# STN tickets sold	40		120	na	-66.7%
# Conference Groups Booked	2	6	2	-66.7%	0.0%
# Conference Group Rm Nights Booked	1,530	650	521	135.4%	193.7%
# Press Releases Issued	11		12	na	-8.3%
# Leisure Sales Site Inspections	-		-	na	na
VIC walk-ins	377		463	na	-18.6%
VIC Phone Calls	229		195	na	17.4%
Membership, # New Members	2		3	na	-33.3%
				na	na
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 112	\$ 126	\$ 128	11.1%	12.5%
Total Payroll, excluding Infra, incld Benefits	\$ 106	\$ 118	\$ 112	10.2%	5.4%
Total Revenue, excluding Infra	\$ 269	\$ 259	\$ 211	3.9%	27.5%
Website Revenue earned	\$ -	\$ 2	\$ 1	-100.0%	-100.0%
Conference Revenue earned, non-TOT	\$ 16	\$ 1	\$ (1)	1500.0%	-1700.0%
Conference Sales Booked	\$ 176	\$ 650	\$ 521	-72.9%	-66.2%
Conference Payroll, incld Benefits	\$ 16	\$ 16	\$ 14	0.0%	-14.3%
Infrastructure Project Funds spent	\$ 3	\$ 218	\$ 20	98.6%	85.0%
PC TOT Funding Support, all	\$ 256	\$ 496	\$ 234	-48.4%	9.4%
PC TOT Funding Support, excluding Infra	\$ 242	\$ 242	\$ 198	0.0%	22.2%
Modified Functional Expenses (A)	\$ 122	\$ 119	\$ 128	-2.5%	4.7%
NetChg in Assets, before Infrastructure	\$ 35	\$ (4)	\$ (52)	975.0%	167.3%
Financial Ratios					
Conference Payroll % Sales	9.1%	2.5%	2.7%	269.3%	238.3%
Conference Payroll \$ per RB	\$ 10.46	\$ 24.62	\$ 26.87	-57.5%	-61.1%
Conference Sales \$ per RB	\$ 115.03	\$ 1,000.00	\$ 1,000.00	-88.5%	-88.5%

(A) Modified Functional Expenses = Functional Expenses, excluding Infrastructure/Transportation projects, all Payroll/Benefits, all Rent/Utilities, all Reserves, all Allocated, & all Depreciation



December 28, 2010

To: Board of Directors

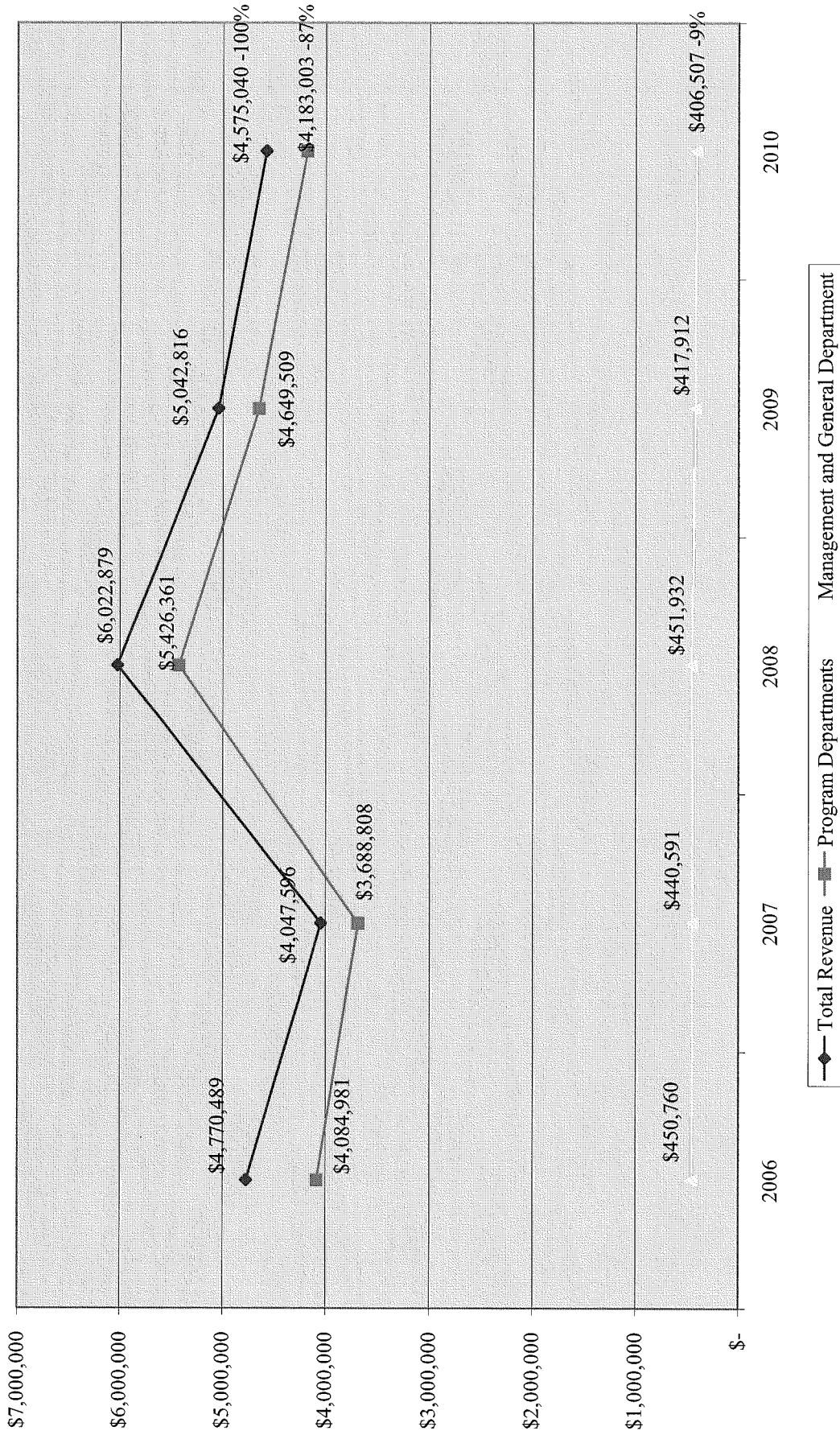
From: Sally Lyon, CFO

Re: Trend Analysis Fiscal Years 2006-2010 Charts

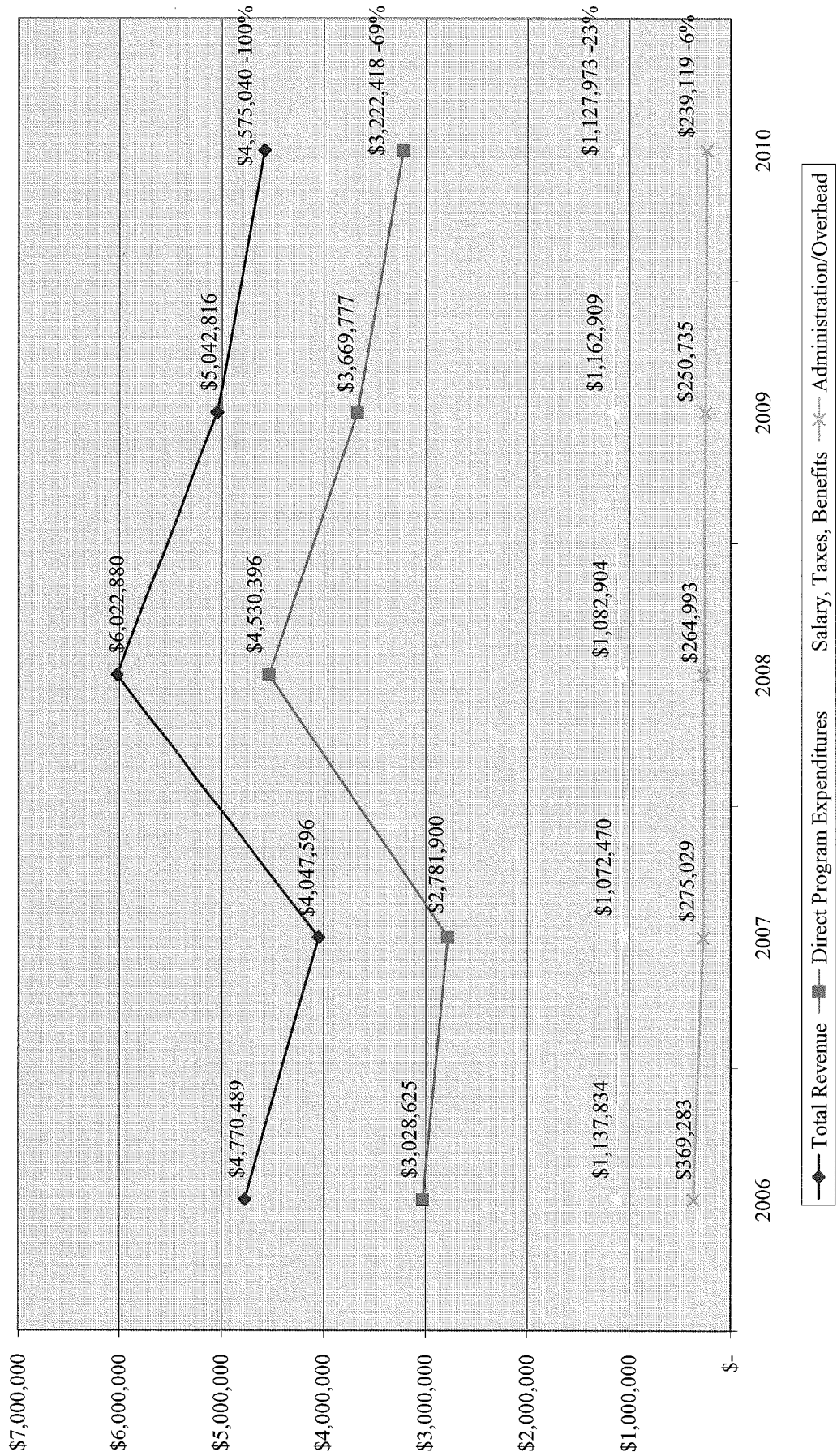
Two charts have been prepared analyzing total revenue as compared to major expense categories of the organization. The first chart compares companywide expense categories and the second chart compares the Management and General Department compared to the other program departments. The percentages shown on the right hand side of the page are 5 year averages. Both charts show the direct correlation between revenue and program expense as well as relatively constant administrative expense over the years.

The finance committee reviewed these charts at the December 7, 2010 meeting and recommended that the information be disseminated to the board.

**North Lake Tahoe Resort Association
Trend Analysis Fiscal Years 2006-2010
Total Revenue to Program Department and Management and General Department Expenses**



**North Lake Tahoe Resort Association
Trend Analysis Fiscal Years 2006-2010
Total Revenue and Major Expense Categories**



Sally Lyon

From: Matthew Krehe [mkrehe@gilbertcpa.com]

Sent: Friday, December 03, 2010 5:29 PM

To: Sally Lyon

Subject: Expense Ratios

Attachments: Expense Ratios.pdf

Hi Sally,

Attached are some expense statistics for nonprofit organizations put out by the American Society of Association Executives.

Generally we would see our association clients spend between 68 to 71% of their expenses on program services. Charitable type nonprofits would want to be closer to 75%.

I hope that the attached information is helpful, but it does show marketing expenses as much lower than NLTRA's. Most organizations would consider marketing a supporting cost, but in your organization, marketing is considered one of your programs. So I really don't think you can compare your marketing expenses to what a typical association or nonprofit would spend on marketing.

If you need any additional input, please let me know.

Regards,
Matt

Matthew J Krehe, CPA
Gilbert Associates, Inc.
CPAs and Advisors
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16-4

12/28/2010

Revenue and Expense Information (as a % of Total Revenue) - By IRS Tax Exempt Status - 501(C)(6) - \$2,000,001 - 5,000,000

REVENUE (as a % of Total Revenue): (See page 86 for calculations.)	ALL RESPONDENTS			GEOGRAPHIC SCOPE (All Membership Types) Regional/State/Local			MEMBERSHIP TYPE (All Geographic Scopes) Corporate Members Individual Members		
	Average	Median	Respondents	Average	Median	Respondents	Average	Median	Respondents
	76 Respondents	31.3%	54 Respondents	27.9%	40.1%	22 Respondents	41 Respondents	29.1%	35 Respondents
Dues--Regular & Primary Members	36.6%	0.0	32.3%	0.0	0.0	46.5%	36.0%	0.2	37.4%
Dues--Associate & Supplier Members	1.5	0.0	2.0	0.0	0.3	0.3	1.9	0.0	1.1
Dues--Other	0.0	0.0	0.4	0.0	0.0	2.1	1.0	0.9	0.0
Educational Program Fees	12.2	5.9	8.5	5.0	20.8	2.8	10.3	5.1	14.3
Convention Registration Fees	7.4	4.6	9.4	7.5	2.8	7.9	5.6	3.1	9.3
Exhibit Fees	11.8	1.2	15.1	5.8	4.2	0.6	14.2	1.5	9.3
Sponsorship Revenue (meetings only)	1.5	0.1	2.0	0.2	0.4	0.1	1.1	0.0	1.9
Other Meeting Revenue	2.0	0.1	2.5	0.0	1.0	0.2	1.0	0.0	3.1
Net Revenue from Special Events	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Certification, Accred., Standardization & Eval.	3.6	0.0	4.6	0.0	1.2	0.0	5.9	0.0	1.1
Periodical--Subscriptions	0.5	0.0	0.6	0.0	0.1	0.0	0.4	0.0	0.6
Periodical--Advertising	3.7	0.9	4.3	0.5	2.4	1.3	4.0	0.4	3.4
Web Site Advertising	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
Periodical--Other	0.6	0.0	0.5	0.0	0.8	0.0	0.5	0.0	0.0
Non-Periodical Publication Sales	1.8	0.1	2.0	0.2	1.2	0.0	1.3	0.1	2.2
Royalties from Publication Sales	0.5	0.0	0.6	0.0	0.1	0.0	0.1	0.0	0.9
Royalties--Other	2.3	0.1	1.4	0.0	4.4	1.5	2.8	0.0	1.8
Contributions/Grants/Contracts--Governmental	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Contributions/Grants/Contracts--Nongovernmental	1.6	0.0	2.2	0.0	0.2	0.0	0.3	0.0	3.0
Dividends and Interest	3.3	2.9	3.1	2.9	3.9	3.7	3.1	2.9	3.6
Rental (net)	0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0
For-Profit Subsidiary Revenue	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1
Management & Administrative Service Fees	1.3	0.0	1.4	0.0	1.1	0.3	1.6	0.0	1.1
Net Sale of Assets	0.8	0.0	0.5	0.0	1.4	0.0	1.1	0.0	0.4
Net Sale of Inventory	0.8	0.0	1.1	0.0	0.1	0.0	0.3	0.0	1.3
Other Revenue	5.0	1.1	5.2	1.1	4.5	1.3	7.6	1.7	2.3
Total Revenue¹	100.0%	1.1	100.0%	1.1	100.0%	1.3	100.0%	1.7	100.0%
OBJECT OF EXPENSE SCHEDULE (as a % of Total Revenue):	74 Respondents	18.4%	53 Respondents	18.8%	17.3%	21 Respondents	40 Respondents	19.5%	34 Respondents
Personnel Salaries--Exempt Staff	8.0	6.0	6.8	4.5	9.8	10.6	7.7	4.5	8.3
Personnel Salaries--Non-Exempt Staff	0.2	0.0	0.3	0.0	0.2	0.2	0.1	0.0	0.3
Personnel Salaries--Temporary Staff	4.0	4.0	3.7	3.9	4.7	4.7	4.4	4.5	3.6
Personnel Benefits	1.9	1.9	1.9	1.8	2.1	2.1	2.1	2.0	1.8
Personnel Taxes & Workers' Compensation	0.6	0.2	0.4	0.2	0.8	0.8	0.6	0.2	0.5
Personnel Training and Development	1.9	0.4	1.6	0.4	2.0	0.4	1.8	0.5	2.0
Dues, Subscriptions & Publications	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5
Accounting Fees	0.5	0.1	0.5	0.2	0.3	0.3	0.3	0.1	0.6
Professional & Consulting Fees--Computer/Technology	1.5	0.5	1.2	0.5	0.7	0.7	1.7	0.8	1.0
Professional & Consulting Fees--Legal	3.0	2.7	3.2	2.7	2.6	2.6	2.6	2.1	3.4
Professional & Consulting Fees--Other	1.0	1.1	0.9	1.0	1.3	1.1	1.1	1.1	1.0
Occupancy	1.3	1.1	1.3	1.1	1.1	1.1	1.5	1.1	1.0
Telephone	2.5	2.0	2.6	2.0	2.3	2.3	2.1	2.0	2.5
Office Equipment & Supplies	5.7	4.5	6.6	6.5	3.5	3.5	5.2	5.5	6.2
Postage & Shipping	1.0	0.5	1.2	0.6	0.7	0.7	1.3	0.8	0.5
Printing & Photocopying Costs	0.7	0.0	0.8	0.0	0.4	0.4	0.3	0.0	1.0
Travel--Staff	0.7	0.0	0.8	0.0	0.4	0.4	0.3	0.0	0.8
Travel--Non Staff	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Meetings--Meals Provided at Events	4.0	2.0	3.9	3.1	4.3	4.3	4.7	2.7	3.3
Meetings--Entertainment	0.5	0.0	0.3	0.0	0.8	0.8	0.7	0.0	0.3
Meetings--Equipment Rental	0.4	0.1	0.6	0.2	0.2	0.2	0.5	0.1	0.4
Meetings--Facilities Rental	1.0	0.2	1.2	0.3	0.6	0.6	1.0	0.0	1.0
Meetings--Speaking Fees	0.9	0.2	0.9	0.2	1.0	1.0	0.7	0.1	1.2
Meetings--Other	4.8	2.0	5.6	4.0	2.8	2.8	4.6	0.8	4.9

¹Due to normal mathematical relationships, the "total revenue" medians will not sum to 100%.

16-5

Revenue and Expense Information (as a % of Total Revenue)-By IRS Tax Exempt Status--501(C)(6)--\$2,000,001-5,000,000

OBJECT OF EXPENSE, continued (See page 86 for calculations.)	ALL RESPONDENTS			GEOGRAPHIC SCOPE (All Membership Types)			MEMBERSHIP TYPE (All Geographic Scopes)		
	Average	Median		International/National	Regional/State/Local		Corporate Members	Individual Members	
				Average	Median	Average	Average	Median	Median
Insurance (excludes employee benefits)	0.5%	0.4%		0.5%	0.4%	0.7%	0.6%	0.4%	0.4%
Technology--Annual Hardware Expenditure	0.8	0.6		0.7	0.4	0.8	0.8	0.7	0.5
Technology--Annual Software Expenditure	0.4	0.2		0.3	0.2	0.5	0.3	0.2	0.2
Technology--Web Site Design/Maintenance	0.4	0.1		0.3	0.1	0.4	0.3	0.1	0.2
Technology--Outside Service Bureau	0.1	0.0		0.1	0.0	0.0	0.1	0.0	0.0
Depreciation & Amortization	2.4	2.0		2.2	1.9	2.7	2.2	1.8	2.4
Cost of Goods Sold	0.8	0.0		1.0	0.0	0.4	0.4	0.0	0.0
Taxes--Federal Income Taxes	0.3	0.0		0.4	0.0	0.2	0.3	0.0	0.0
Taxes--State & Local Taxes	0.1	0.0		0.1	0.0	0.1	0.1	0.0	0.0
Other Expense	23.6	16.7		24.3	16.7	22.0	20.4	15.1	19.2
Total Expenses ¹	94.6%	97.0%		96.6%	98.0%	90.2%	91.6%	93.4%	97.3%
EXPENSES BY PROJECT & ACTIVITY (as a % of Total Revenue)	72 Respondents	20 Respondents	52 Respondents	20 Respondents	38 Respondents	34 Respondents	38 Respondents	34 Respondents	34 Respondents
Certification, Accred., Standardization & Eval.	1.2%	0.0%		0.8%	0.0%	2.0%	0.7%	0.0%	0.0%
Computers & Technology	1.3	0.1		1.5	0.0	0.9	0.5	0.0	0.5
Education Programs/Seminars	13.2	9.6		11.7	9.6	16.4	10.9	9.6	5.9
General & Administrative (not elsewhere)	28.8	27.6		29.7	29.5	27.0	27.6	29.5	26.1
Government Affairs (includes lobbying/PACs)	6.5	1.4		5.5	1.4	8.3	9.6	1.5	1.4
Group Insurance Program	0.2	0.0		0.0	0.0	0.6	0.4	0.0	0.0
Marketing Services (Centralized) ²	1.5	0.0		1.8	0.0	0.7	1.6	0.0	0.0
Trade Shows/Expositions	0.3	0.0		0.5	0.0	0.0	0.7	0.0	0.0
Conventions	6.8	2.2		9.3	5.9	1.7	7.4	3.2	1.4
Membership (including marketing & services)	11.6	6.9		9.9	6.9	15.1	12.6	6.2	8.6
Non-Periodical Publications	2.4	0.2		2.9	0.2	1.4	3.5	0.7	0.2
Periodical Publications	5.4	1.8		6.3	4.6	3.5	4.4	0.0	4.9
Public, Consumer & Industry Promotion	1.5	0.0		1.1	0.0	2.3	1.5	0.2	0.0
Research & Information	1.4	0.0		1.9	0.0	0.2	2.4	0.0	0.0
Volunteers/Governance/Boards/Committees	3.8	1.8		3.7	1.9	4.0	1.7	0.4	5.5
Other Programs & Services	12.0	2.7		12.5	3.5	10.8	16.0	4.5	7.7
Total Expenses ¹	96.0%	93.5%		96.8%	92.0%	94.3%	99.0%	96.2%	90.4%
KEY RATIOS BASED ON REVENUE & EXPENSES (See page 86 for calculations.)	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.	Number of respondents may vary by ratio.
Net Profitability (Total Revenue minus Total Exp.)	5.4%	3.0%		3.4%	2.0%	9.8%	8.4%	6.6%	2.4%
Membership Dues ÷ Total Expenses	41.4	36.6		36.1	29.3	53.4	40.9	34.8	37.9
UBIT Revenue ÷ Total Revenue	7.7	3.3		7.8	2.7	7.7	10.7	5.2	4.9
Conference & Meetings Revenue ÷ Total Expenses	40.2	40.9		43.4	41.9	32.6	40.4	36.9	40.0
Publication Sales ÷ Total Expenses	3.4	1.1		3.9	1.5	2.4	2.4	0.9	4.5
Advertising Revenue ÷ Total Expenses	4.0	0.9		4.5	0.5	2.7	4.2	0.4	3.7
Investment Revenue ÷ Total Expenses	4.2	3.3		3.6	3.2	5.3	4.1	3.3	4.2
Building Occupancy Expense ÷ Total Expenses	3.8	3.4		4.1	3.6	3.3	3.6	3.2	4.1
Personnel Ratios:									
Exempt Staff ÷ Total Staff	62.1	64.0		64.7	66.7	55.5	65.9	66.7	52.1
Salary Costs ÷ Total Expenses	30.2	28.6		29.4	27.2	32.1	33.6	30.3	26.6
Benefits Costs ÷ Salary Costs	14.9	14.7		14.2	13.6	16.4	15.5	15.2	14.3
Salary Costs ÷ Total Staff	\$44,589	\$43,205		\$47,233	\$44,702	\$38,187	\$48,772	\$46,517	\$39,708
Benefits Costs ÷ Total Staff	\$6,915	\$5,827		\$7,171	\$6,750	\$6,322	\$7,912	\$6,141	\$5,817
Total Revenue ÷ Total Staff	\$173,562	\$167,442		\$187,597	\$177,850	\$138,107	\$175,403	\$171,985	\$163,781
Total Expenses ÷ Total Staff	\$168,268	\$154,190		\$184,467	\$165,959	\$127,343	\$172,409	\$152,700	\$154,253
NUMBER OF STAFF	Respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.	Number of respondents may vary.
Full-Time Exempt Staff	13.3	11.0		13.2	10.8	13.5	14.5	11.8	11.9
Full-Time Non-Exempt Staff	8.4	8.0		7.5	6.8	10.7	7.9	7.0	9.0
Total Staff Size	21.6	20.5		20.6	19.5	24.2	22.3	20.8	20.9

¹Due to normal mathematical relationships, the "total expenses" medians will not be equal to the sum of individual expense categories.
²This ratio reflects only those associations with budgets allotted for centralized marketing. Therefore, total line items for this section may not equal total expenses.



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**MARKETING COMMITTEE MEETING MINUTES
December 9, 2010 – 1 pm (Rescheduled November Meeting)**

Tahoe City Public Utility District-Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Deb Dudley, Les Pederson, John Monson, Ron Parson, Becky Moore, Christine Horvath and Julie Maurer

RESORT ASSOCIATION STAFF: Andy Chapman, Jeremy Jacobson, Jason Neary, Judy Laverty and Emily Sullivan

OTHERS IN ATTENDANCE: Pettit Gilwee, Alanna Crete, Wendy Hummer, Cathy Davis, Shelley Fallon and Mike Williams

I. MEETING OF THE MARKETING COMMITTEE

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The Marketing Committee meeting was called to order at 1:05 pm by Chair Deb Dudley and a quorum was established.

2.0 PUBLIC FORUM

2.1 No public forum.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 Andy reported that item E on the agenda will be moved to a later date, Beverly Lewis was unavailable.

3.2 **M/S/C (Parson/Pederson) (5/0) to approve the Marketing Committee agenda as presented.**

4.0 APPROVAL OF THE MARKETING COMMITTEE MINUTES FROM THE MEETING ON OCTOBER 26, 2010

4.1 **M/S/C (Parson/Pederson) (5/0) to approve the Marketing Committee minutes from October 28, 2010 minutes.**

5.0 PRESENTATION ON REVISED WWW.GOTAHOENORTH.COM WEBSITE-MIKE WILLIAMS

5.1 Mike Williams reviewed the revamped gotahoenorth.com website with the committee. He described the new imagery and the summer/winter split of information and pointed out the addition of a slider and a social networking page with twitter, facebook and flicker on the homepage. Each lodging property now has video, social feeds and a 'Book Now' button. Mike encouraged each lodging property to review their listings to ensure information, pictures and video are correct. Three changes that will occur in the next couple of weeks; the summer/winter split, mobile functions of the site and mapping functions. Ron

said he liked the website and suggested staff send a link to each lodging property to ensure that their information is correct. Shelley replied that she would reach out to the lodging community. Ron suggested staff review the consumer search pattern statistics after the website changes have been implemented. Andy reminded the Committee that the analytics are in the Marketing packet every month for review. Les wanted to know what the NLTRA Board thought of the revised website. Andy replied that there will be a presentation at the next Board Meeting. Pettit said there has been great response to the new website especially concerning the calendar of events. Deb suggested that the Chamber send out an e-blast to Chamber members to remind them to check out the new website. Shelley said the e-blast should be sent out after the social properties are completed.

Action Item: Staff to send a link to each lodging property to ensure that their information is correct.

Action Item: Staff to review the consumer search pattern statistics after the website changes has been implemented.

6.0 DISCUSSION AND POSSIBLE ACTION ON SMALL LODGING MARKETING EFFORT-ANDY CHAPMAN/AGENCIES

- 6.1 Andy reported that the NLTRA Board gave the Marketing Committee direction to keep moving forward with the Small Lodging marketing efforts and eventually form a stand-alone Lodging Committee. The Small Lodging plan would be the first task the Lodging Committee puts into action. This plan would be the first of many plans for the Lodging Committee. Wendy reviewed the Small Lodging marketing plan that she passed out to the Committee. Les asked if the plan is specifically for 'small lodging' or 'lodging' in general. Andy said the plan is designed to be a flexible 'Lodging Campaign' and different messages could be marketed within the plan. He then reviewed the plan for the Lodging rack card. He asked the Committee if the rack card should focus on small lodging. He said Jeremy would be able to utilize the rack cards internationally to market North Tahoe's different types of lodging. Les was concerned that the rack cards would confuse the consumer. Ron said that lodging in North Tahoe is very diverse and some properties could be listed in more than one category. He wants to ensure that each lodging property is represented appropriately. He suggested lodging be marketed by what is in demand at specific times of the year, if its vacation rentals, Bed and Breakfasts or lakefronts. Andy stated that the main goal is to put heads on beds. The goal of the plan would be to drive consumers to gotahoenorth.com; once they get to the website there are activities and information to drive visitors to North Lake Tahoe. Deb suggested the campaign be used for a couple of months to see what drives people to the website. Becky was concerned about the amount of money focused on 'Small Lodging' but she is fine as long as it brings visitors to North Lake Tahoe. Jeremy suggested the overall message be, "North Lake Tahoe has everything you need, for any budget or lodging type." Cathy said part of the marketing is focused on lodging deals so maybe consumers should be sent directly to Cool Deals, but then they would miss the splash page so she suggested they click on Cool Deals on the property page instead. Deb said Reno is trying to create loyalty on the RSVCA's site by saying they will give you the best price guarantee, they call it the 'Best Rate Plan.' Andy asked if the Committee was comfortable spending \$30,000 on this plan. The Committee agreed as long as there is a variety of lodging messages tested to see what works best to drive visitors to the website. Ron stated that at this time the Lodging message is not very strong and he thinks forming a Lodging Committee is a good idea. Wendy said this is a good idea as a whole but a call to action needs to be added to the plan.

7.0 DISCUSSION AND DIRECTION ON SAN DIEGO WINTER EFFORT-ANDY CHAPMAN

7.1 Andy gave the Committee a brief overview of the San Diego Winter Cooperative efforts and Wendy and Cathy reviewed the marketing plan. Andy said Kym Fabel was at San Diego's SnowJam Ski and Board Show in November and passed out marketing material. Andy thanked the Committee for their support with this campaign. Deb said it would be great if an airline was a part of this program.

8.0 DISCUSSION ON MARKETING COMMITTEE LAY MEMBER APPOINTMENT PROCESS-ANDY CHAPMAN

8.1 Andy thanked Steven Holt, Julie Maurer, John Monson and Brett Williams for completing the second year of their two year term as Lay Members of the Marketing Committee. Due to the early resignation of a Lay Member earlier this year the NLTRA Board will need to appoint four, two-year Lay Members and one, one-year Lay Member. Interested applicants can send in a letter of interest and a list of qualifications by December 27, 2010.

9.0 DISCUSSION AND POSSIBLE ACTION TO CANCEL DECEMBER MARKETING COMMITTEE MEETING-ANDY CHAPMAN

9.1 After discussion the Committee agreed to cancel the December Marketing Meeting.

9.2 **(Maurer/Parson) (7/0) to cancel the December Marketing Committee Meeting.**

10.0 DEPARTMENTAL REPORTS- The following reports were posted on www.nltra.org

10.1 **Advertising**-Cathy gave a report on media for November and December on Print, Internet, Outdoor, Direct response and the Website. Cathy said they added a lodging line to the ads.

10.2 **Conference Sales**-Jason reported on the Conference Sales. Jason said that the Conference Report in the packet has been changed to reflect this year vs. last year.

10.3 **Leisure Sales**-Jeremy reported on Leisure Sales.

10.4 **Special Projects**-Judy reported on the Special Event/Projects. John said he was at a Donner Summit Business meeting last month and wanted to know who the point of contact will be for the Amgen Tour. Judy suggested they conduct a road show with them. John said he would set it up and get back to Judy.

10.5 **Web**- Shelley reported on the web updates that she has put in place. She said that the event calendar was soft for winter so she sent an e-blast through the Chamber to get people to send in their events.

10.5 **Public Relations**-Pettit reported on the public relations report.

Action Item: John Monson- Set up Road Show with the NLTRA (Judy and Andy) and Donner Summit Business Group.

11.0 COMMITTEE MEMBER COMMENTS

11.1 Ron thinks the Amgen Tour of California is a huge opportunity and North Tahoe needs to say that our community is bike friendly. He also would like more

Marketing focused on cross country skiing. Judy said that there is a new cross country skiing tab on gotahoenorth.com. Ron said there will be a small Olympic Heritage Celebration in January. He also thanked Deb for being the Chair of the Marketing Committee for the past four years.

12.0 STANDING REPORTS

The following reports were posted on www.nltra.org:

- OCTOBER MTRiP REPORT
- SEPTEMBER RENO TAHOE AIRPORT REPORT
- OCTOBER SEARCH ENGINE OPTIMIZATION REPORT
- OCTOBER WEB/GEO TRACKING REPORT
- OCTOBER LODGING REFERRAL REPORT
- QUARTERLY REPORT AND SIX MONTH PERFORMANCE MEASUREMENT
- CONFERENCE ACTIVITY REPORT

13.0 ADJOURNMENT

13.1 The Marketing Committee meeting adjourned at 2:55 pm.

Submitted By:

Emily Sullivan, Programs Assistant
North Lake Tahoe Resort Association

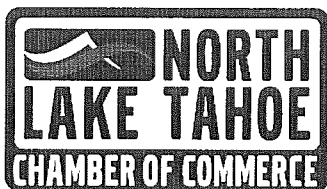
NLTRA MARKETING/ CONFERENCE ACTIVITY REPORT FOR DECEMBER 2010

KEY MEETINGS/LUNCHEONS/RECEPTIONS ATTENDED BY STAFF

- Attended SJ Marketing Meeting: Andy
- Attended Chamber Advisory Committee Meeting: Judy, Andy
- Attended NLTRA Marketing Committee Meeting: Andy, Judy, Jason, Jeremy
- Attended Finance Committee Meeting: Andy
- Attended ATOC LOC Meetings x 3: Andy, Judy
- Attended CTTC Rural Advisory Committee Conference Call: Andy
- Attended December Breakfast Club: Andy, Jeremy
- Attended Tahoe Fund Meeting: Andy
- Attended TCPUD Parks & Recreation Meeting: Andy
- Attended TCDA Meeting: Andy
- Attended Truckee Donner Chamber Meeting: Andy
- Attended LTBPP Meeting: Andy
- Attended Diamond Peak's Phase Two ribbon cutting ceremony: Jeremy
- Attended Sierra Avalanche Center Board Meeting, Jeremy
- Met with Travelocity's new E Marketing Manager: Jeremy
- Attended the Resort at Squaw Creek's 20th anniversary celebration: Jeremy
- Attended Alpine Meadows' Breakfast Club: Jeremy
- Attended Squaw Valley's soft launch of Dawn Patrol: Jeremy
- Hosted NLTRA Director's of Sales Meeting: Jason
- Attended Reno-Tahoe Meetings Marketing Coop Meeting: Jason
- Attended AEG Operations site tours: Judy, Andy
- Presented to and met with Truckee Lodging properties for ATOC: Andy, Judy

SPECIAL PROJECTS

- Trained remaining Ski Tahoe North resort partners' tickets and guest services staff on the 2010-11 program: Jeremy
- Hosted STG Travel (UK school group wholesaler): Jeremy
- Hosted North American Hosts (European receptive tour operator): Jeremy
- Trained Liberty Travel sales agents in Los Angeles: Jeremy
- Attended LA Ski Dazzle on behalf of Ski Lake Tahoe: Jeremy
- Hosted delegation of 18 Chinese government officials from the Qinghai Province: Jeremy
- Attended Holiday Showcase Trade Show in Chicago: Jason
- Attended CalSAE Seasonal Spectacular Trade Show in Sacramento: Jason
- Hosted customer dinner event in Sacramento: Jason
- Attended customer event at Nothing-To-It Cooking School in Reno: Jason
- Attended Reunion Golf Tournament planning meeting: Jason
- Met with Ta-hoe Nalu x 2 to prepare sponsorship proposals and cover letters, Judy
- Met with Northstar for AFW, Judy, Andy
- Finalized and executed Learn to Ski Weekend with follow up results, Judy
- Worked closely with Telluride Film Fest on final media buys and blasts, Judy



PO Box 5459 - Tahoe City, CA 96145 Ph – (530) 581-8700 Fx – (530) 581-8762

CHAMBER OF COMMERCE ADVISORY COMMITTEE MEETING MINUTES

December 16, 2010 – 9:00 am

Tahoe City Public Utility District

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Phil GilanFarr, Kali Kopley, Caroline Ross, Mike Young, Cheri Sprenger, Mike Gelbman, Justin Broglio, Joy Doyle and Kay Williams

RESORT ASSOCIATION STAFF: Kym Fabel, Ron Treabess, Andy Chapman, Judy Laverty and Emily Sullivan

OTHERS IN ATTENDANCE: Pettit Gilwee

1.0 CALL TO ORDER – ESTABLISH A QUORUM

1.1 The Chamber of Commerce Advisory Committee meeting was called to order at 9:05 am by Chair Cheri Sprenger and a quorum was established.

2.0 PUBLIC FORUM

2.1 There was no public forum.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 Item F, concerning the Chamber Grant Fund Request was removed from the agenda. Kym reported that she is waiting for more information to be fully prepared for the presentation in the near future. Cheri requested that the Chamber Grant Request Proposal be included in the packet that is sent out prior to the meeting.

3.2 M/S/C (GilanFarr/Kopley) (8/0) to approve the Chamber of Commerce Advisory Committee Agenda

Action Item: Include Chamber Grant Request Proposal in the packet sent out prior to the meeting.

4.0 APPROVAL OF CHAMBER ADVISORY COMMITTEE MINUTES

4.1 M/S/C (GilanFarr/Kopley) (8/0) to approve the Chamber of Commerce Advisory Committee Meeting Minutes from August 25, October 27 and November 17, 2010.

5.0 CHAMBER PROGRAM AND PROJECT UPDATES – KYM FABEL

5.1 Kym Fabel reported that it has been a busy couple of months; the Chamber hosted three mixers and co-sponsored four ChamberEd Classes. She has been working with SHRA and Sedcorp to create a new ChamberEd class schedule for 2011. She has also been working with JT Macdonell of Main Street Commercial Real Estate to create a ChamberEd class focused on business real estate leases. The Chamber held a mixer at the Christmas Tree Village on December 3rd and a ribbon cutting at Diamond Peak on December 12th and the 'Front Line Employee' field trip yesterday was a huge success. The museums they visited stated that they would be willing to open for small groups. The Truckee Donner Chamber of Commerce will be conducting a new class for both North Lake Tahoe Members and the Truckee Donner Chamber members concerning 'ADA Standards and Laws.' It is scheduled for January 13th and a ChamberEd 'Labor Law Update' class is scheduled for January 20th.

6.0 DISCUSSION AND POSSIBLE RECOMMENDATION ON THE CHAMBER AMBASSADOR PROGRAM- KYM FABEL

- 6.1 Cheri gave the Committee a brief overview concerning the history of the Ambassador Program. Kym then presented the proposed Chamber of Commerce Ambassador program to the Committee. She said that Ambassadors connect the Chamber to the community and the goal of the program is to have two Ambassadors from all five districts representing the Chamber. Phil requested that staff create one sheet of Ambassador selling points to be used to sell the Ambassador Program to the community. Cheri suggested Kym put together an annual meeting or activity calendar for the Ambassador program. Cheri asked how Kym plans to market the program. Kym replied that she will send out e-blasts and speak to individuals at Chamber mixers and community functions to gain Ambassadors. Carolyn asked Kym what the incentive is to be a Chamber Ambassador. Kym replied Ambassadors will be able to meet and greet at mixers, attend and participate in Ribbon Cuttings, attend special tours of local museums and properties, promote camaraderie at monthly breakfasts/lunches and meet new and renewing Chamber members. There will also be an Ambassador's webpage on the Chamber website and she would recognize Ambassadors at the Chamber Community Awards Dinner. Joy asked if Ambassadors need to be Chamber Members and will they be required to attend a certain number of meetings and/or activities. She also asked if the goal was to obtain new members or to improve membership experience. Kym replied that Ambassadors do not need to be members themselves but should be associated with a member. They will be required to attend a certain number of monthly meetings. The goal of the Ambassador Program is to both increase the number of new members and to connect with renewing members. The Ambassadors are the "Good Will" arm of the Chamber, promoting a welcoming atmosphere to both new and renewing Chamber Members. The Committee agreed that the program would focus on both improving Chamber member experience and gaining new members. Pettit suggested that the Ambassadors be recognized and thanked for their services at every Chamber mixer or function. Alex stated that there will be a lot of questions deciphering the Chamber from the Business Associations and he would like to ensure that the Ambassadors are trained on the differences and values of both. He also suggested the Ambassadors attend some of the Business Associations' meetings and functions. He said the goal of the Ambassador Program is to increase memberships and Chamber funding. Alex suggested Kym reach out to other Chambers to create a network to assist with the planning of this program.

Action Item: Staff to create a one sheet of Ambassador selling points to be used to sell the Ambassador Program to the community.

Action Item: Kym put together an annual meeting or activity calendar for the Ambassador program.

7.0 NEXT MEETING UPDATE

- 7.1 Kym reported that she will be giving a presentation at the January meeting concerning Business Association and North Lake Tahoe Chamber co-membership opportunities.

8.0 MEMBER UPDATES

- 8.1 **Kay Williams, West Shore Association**-The West Shore Café opens on December 26th and is currently open for lodging. There will be an Olympic Heritage Celebration in the 2nd week of January. She reported that there are only two lodges open in Tahoma, but Obexer's and PDQ are doing well. Kym asked if the results of the West Shore survey are complete. Kay replied yes and she will get the results over to Kym. Kay reported that Granlibakken's Cedar House Pub is open and offering two for one dinners and the Ski Hut Snack Bar is open for lunch serving Mexican food. She said that the Tahoe Tree

Company and Granlibakken are working on an event for the Amgen tour, possibly a street festival.

- 8.2 **Joy Doyle, Northstar**-The Cross County area is open and the Last Noël night is tonight. The triple whammy pass to Northstar, Sierra at Tahoe and Heavenly is on sale and it is a great deal.
- 8.3 **Caroline Ross, Squaw Valley**-There will be Fireworks on New Year' Eve at 9 pm on the mountain. Squaw has redone Bar One; it pens this Sunday. Additionally Santa is in the Village every day.
- 8.4 **Justin, TCDA**-The Christmas decorations are up in downtown Tahoe City and they are busy prepping for SnowFest and Amgen.
- 8.5 **Cheri Sprenger, NTBA**- The See's Candy Store is open for one more week. The Leadership Program starts January 12, 2011 and the class is close to being full; they are looking for one more sponsor. The Shop Local contest is on-going so get your shop local card.
- 8.6 **Mike Young, IVCA**-Incline is creating some SnowFest events for the first time.
- 8.7 **Kym Fabel, NLTCC**-There are openings for mixers in January if anyone would like to host a mixer.

9.0 **ADJOURNMENT**

- 9.1 The meeting was adjourned at 9:52 a.m.

Submitted by,
Emily Sullivan
Programs Assistant



NLT Chamber Business Plan Implementation Report December 2010

Business plan Objective	Activity Description	Staff Involved	Date
1.1	On-going General Chamber Staff Activities.		
	<ul style="list-style-type: none"> • Attended weekly Tahoe Bonanza Community Meetings 	Kym	December
1.2	Provide staff support for the Chamber of Commerce Advisory Committee and the Community Marketing Grant Program, including the Community Marketing Grant Program Subcommittee, and any related Chamber ad hoc or other committees that may be established.		
	<ul style="list-style-type: none"> • Provided ongoing staff support for Committee meetings 	Staff	December
1.3	Grow and expand the duties of the Chamber Ambassador Program, consistent with the needs of Chamber programs for volunteer support, including, but not limited to, staffing support for an expanded network of NLT Visitor Centers.		
	<ul style="list-style-type: none"> • Maintaining membership services in Incline Village Visitors Center 	Kym	December
2.1	Promote business and tourism, with an emphasis on promoting and supporting Chamber members.		
	<ul style="list-style-type: none"> • Mixer-Christmas Tree Village • Tahoe City Tree Lighting • Santa's Photos at Heritage Plaza • Santa's Photos at Historic Watson's Cabin • Chamber Presentation to TC Kiwanis Club • Diamond Peak Ribbon Cutting Ceremony • Soupfest-Incline Village Visitors Center • KSL Reception-Squaw Valley • Squaw Valley's 20th Anniversary • West Shore Café Soft Opening 	Kym Ron Ron Ron Kym Ron Ron Ron Kym/Ron Kym	3-Dec 3-Dec 4-Dec 4-Dec 9-Dec 12-Dec 14-Dec 15-Dec 20-Dec 23-Dec
2.3	Continuously work to improve the value, marketing and delivery of Chamber member services.		
	<ul style="list-style-type: none"> • Planning Ambassadors Program for 2011 • Continued updates of the online Business Membership Directory • Updated Community Calendar with mixers and meetings 	Kym Kym Staff	December December December
3.2	Develop, advocate, and take specific actions to help improve the year around economic climate of the greater North Lake Tahoe community. Workforce Development and Training.		
	<ul style="list-style-type: none"> • Planning 2011-ChamberEducation Class Schedule • ChamberEducation- Beginner Internet Class TCPUD • Organized Annual Ski Breakfast Club Meeting • Front Line Employee Field Trip 	Kym Kym Ron/Kym Kym	December 1-Dec 7-Dec 15-Dec

3.3	Develop, advocate, and take specific actions to help improve the year around economic climate of the greater North Lake Tahoe community. Enhanced Transit and Improved Community Mobility.		
	• Continued to help market and promote North Lake Tahoe Express and other local/regional transit services (on-going)	Staff	December
3.5	Develop, advocate, and take specific actions to help improve the year around economic climate of the greater North Lake Tahoe community. Economic Development, Redevelopment, Diversification & Sustainability.		
	• Attended Marketing Committee Meeting • Attended Tahoe Fund/NLTRA Participation Meeting	Staff Kym/Andy	9-Dec 15-Dec
			Total new members
			2
			Total renewed members
			18
			Total number of members
			638

Percentage of Membership by Location							
	June '10	July '10	Aug '10	Sept '10	Oct '10	Nov '10	Dec '10
Incline/Crystal Bay	28%	28%	28%	28%	26%	26%	26%
Tahoe City	26%	26%	26%	26%	27%	27%	27%
Truckee	13%	13%	13%	13%	14%	14%	14%
KB/CB/ Tahoe Vista	11%	11%	11%	11%	12%	12%	12%
Reno/Sparks/Carson	7%	7%	7%	7%	6%	6%	6%
South Shore	5%	5%	5%	5%	5%	5%	5%
Squaw Valley	3%	3%	3%	3%	3%	3%	3%
Other	5%	5%	5%	5%	5%	5%	5%
Homewood/Tahoma	2%	2%	2%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%	100%	100%
Total Members	640	640	628	628	641	638	638



MEMORANDUM

DATE: January 5, 2011

TO: Board of Directors

FROM: Ron Treabess
Director of Community Partnerships
And Planning

SUBJ: December 1-31, 2010
Activity Report

A. Integrated Infrastructure and Transportation Work Plan Projects—Update

1. North Lake Tahoe Express (B-7)

NLTRA staff, in concert with Tahoe Transportation District and the TNT/TMA, is proposing to conduct a performance review of the North Lake Tahoe Express airport shuttle program. The purpose of this study will be to assess how well the NLTE is doing in meeting the goals of the program, and make recommendations as to the level of NLTRA support that should continue and strategies that can be implemented to improve the program. The scope of work was presented and unanimously recommended at the November Joint Committee meeting. The recommendation included that staff contact the Tahoe Transportation District with a funding request to support the study. At the December 14th meeting, the Board rejected the Committee recommendation and voted to send the proposal back to the Committee to reanalyze the scope of work for possible expansion of the scope and to identify which portions should be done by the consultant.

Through November, the FY 2010/11 NLTE Financials continue to show the strongest first five months of both ridership and fare box revenue since the inception of the Express (see attached 5-month financials).

2. Enhanced Winter Transit Service and Traffic Management (B-4, 5, 6, 8)(B-1)

The various transit services that are provided and/or increased during the winter Season began the winter schedule on December 11th and will continue through April 3rd. These include earlier, later, and more frequent runs on Highway 89 between Truckee and Tahoe City, and on Highway 28 across the North Shore. Service is also being provided between North Shore and Truckee on Highway 267. A third component is the service running from the Truckee Depot to the Sugar Bowl/Donner Summit area. Lastly, the winter nighttime service (Night Rider) is providing 60 minute headways between Squaw Valley and Stateline, with routes serving the West Shore and Northstar. The traffic management program has been reduced by 9 days, primarily Friday evenings, with the savings

being used to partner with the Town of Truckee to provide management at Highway 89 and West River Street on Sunday afternoons. Both of these traffic management programs are underway, weather permitting.

3. North Tahoe Regional Park Playground/ADA Renovation (D-16)

The North Tahoe Public Utility District has requested an Infrastructure allocation of up to \$44,000 to replace unsafe playground equipment with new, state of the art playground equipment that is safe and ADA compliant. This represents a portion of the ADA improvements necessary at the regional park to keep the park a key part of the visitor experience, as it is marketed throughout North Lake Tahoe. This request was recommended by the Joint Committee at its September 27th meeting and approved by the Board of Directors on October 6th. This recommendation has been submitted to the County requesting Board of Supervisors approval.

4. Water Taxi Proposal

A proposal is being developed to initiate a water taxi service that would start on a small scale along the north and west shores of Lake Tahoe. The Tahoe Transportation District (TTD) is looking at this potential project as a possible component in the overall lake shuttle program that they have taking the lead to develop. The TNT/TMA, Placer County, and the NLTRA have been included in the planning discussions. TTD engaged LSC Transportation Consultants to prepare a study on the proposal, including specific routes, possible docking sites, number and types of vessels, etc. The consultants presented the study and recommendations at the November TTD Board meeting and at the November Joint Committee meeting. At its December meeting, the TTD Board voted to continue the project as a partnership with the other organizations including the NLTRA. The Joint Committee directed staff to continue staying involved with supporting this project and offering participation as appropriate. The next meeting of the planning group will be January 6th.

5. Northstar Community Multi-Purpose Trail (A-7)

This trail project, under the leadership of Northstar Community Services District, is nearing completion of the first 2 phases for which TOT funds were granted to conduct planning and environmental work necessary in advance of detailed project design. NCSO has prepared the anticipated next request for funding up to \$500,000 to continue the work on this trail which will provide a key link in the Resort Triangle Trail connecting Lake Tahoe with the Martis Valley and Truckee. The request was approved by the Board of Supervisors on October 19th and work is underway. Staff has prepared the necessary Funding Agreement to be signed by NCSO before any funds can be released,

6. Regional Wayfinding Signage (A-18)

After many months of delay as staff worked out the method of progressing toward completion of the Wayfinding Signage Manual, the project is back on track through the sub-consultant's and Placer County's efforts which will allow development of the missing permitting section. Placer County Planning Department has guided us to make an Environmental Questionnaire submittal (Placer County standard fee is \$6500) with the ultimate goal of establishing a mutually acceptable Zoning Text Amendment for the Placer County Sign Ordinance. This would allow for the existence of Wayfinding Signs by recognizing them as a signage category for North Lake Tahoe. Consequently, a process to permit such signage can then be included

in the Manual. Staff is anticipating some additional funding to be required and requested (\$14,500) in order to complete the few unanticipated tasks, including the Placer County EQ submittal fee, necessary for project wrap-up. A request will be presented to the Joint Committee at its January meeting.

7. Next Joint Infrastructure/Transportation Committee Meeting

The next meeting of the Joint Committee will be Monday, January 24, 2011. Project Infrastructure Funding Requests expected at that meeting should include:

- A-15. Truckee River Corridor Access Plan/Squaw to Truckee Bike Trail
- A-17. Tahoe City Visitor Center/Fire Station Site Expansion/Redevelopment
- A-18. Regional Wayfinding Signage Supplemental Funding
- A-20. Tahoe City Historic Walking Tour

B. Other Meetings and Activities Attended

- NLTRA Board of Directors Meeting
- Kings Beach Commercial Core Improvement Project/Community Meeting
- Tuesday Morning Breakfast Club
- Winter Traffic Management Meeting
- Tahoe Transportation District Board Meeting/Water Taxi
- Tahoe Fund/Ski Ticket Program
- Chamber Advisory Committee/Community Grants Program
- Meeting with NLTRA Executive Committee
- Squaw/KSL Reception/NLTRA Representative
- Resort @ Squaw Creek Anniversary/NLTRA Representative

North Lake Tahoe Express Financials

FY 2010-11

Operations		Red Line Results		Blue Line Results		FY		FY 2007-08		FY 2006-07		FY 2008-09		FY 2009-10		FY 2010-11		FY 2007-08		FY 2006-07							
Placer County		Placer County		Washoe County		2010-11		Actuals		Actuals		Actuals		Actuals		Actuals		Actuals		Actuals							
Mo.	Rev.	Pax	Rev.	Pax	Rev.	Pax	Rev.	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax	Pax						
%	%	%	%	%	%	%	%	%																			
July	\$6,448	190	\$21,000	39%	676	\$26,346	49%	816	\$54,214	1695	\$42,006	1473	\$43,438	1618	\$32,220	1187	\$28,427	1001	\$28,383	1009	\$26,803	884	\$20,294	640	\$7,066	245	
Aug	\$4,663	129	\$18,448	38%	601	\$25,132	52%	796	\$48,243	1526	\$40,810	1350	\$41,564	1538	\$28,427	1001	\$28,427	1001	\$28,383	1009	\$26,803	884	\$20,294	640	\$7,066	245	
Sep	\$4,180	11%	\$17,419	45%	645	\$17,115	44%	543	\$38,714	1316	\$34,440	1137	\$29,982	1108	\$28,383	1009	\$28,383	1009	\$28,383	1009	\$26,803	884	\$20,294	640	\$7,066	245	
Oct	\$4,489	9%	\$15,485	30%	508	\$31,285	61%	953	\$51,259	1591	\$25,515	853	\$31,756	1196	\$26,803	884	\$26,803	884	\$26,803	884	\$26,803	884	\$20,294	640	\$7,066	245	
Nov	\$2,133	13%	\$6,415	27%	205	\$15,647	65%	508	\$24,195	782	\$15,706	546	\$17,836	623	\$20,294	640	\$20,294	640	\$20,294	640	\$20,294	640	\$20,294	640	\$7,066	245	
YTD	\$21,913	647	\$78,767		2635	\$115,525		3616	\$216,625	6910	\$158,477	5359	\$164,576	6083	\$136,127	4721	\$136,127	4721	\$136,127	4721	\$136,127	4721	\$136,127	4721	\$7,066	245	
Comparison																											