



north lake tahoe

Chamber | CVB | Resort Association

Agenda and Meeting Notice
THE NORTH LAKE TAHOE RESORT ASSOCIATION BOARD OF DIRECTORS
Wednesday January 8, 2014 – 8:30 – 11 a.m.
Tahoe City Public Utility District Board Room

NLTRA Mission

"To promote tourism and benefit business through efforts that enhance the economic, environmental, recreational and cultural climate of the area."

Meeting Ground Rules

Be Prepared, Engage in Active Listening, Be Respectful of Others, No Surprises, It is OK to Disagree, Acknowledge Comments, but Do Not Repeat Comments

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. CALL TO ORDER - ESTABLISH QUORUM – Chair

B. AGENDA AMENDMENTS AND APPROVAL - MOTION

1. Agenda Additions and/or Deletions
2. Approval of Agenda

C. PUBLIC FORUM

Any person wishing to address the Board of Directors on items of interest to the Resort Association not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes, since no action may be taken by the Board on items addressed under Public Forum.

D. REPORTS & ACTION ITEMS (1 hour, 45 minutes)

Organization (40 minutes)

1. Board Officer Ballot – **MOTION** Sandy Evans Hall (10 minutes)
2. Committee Membership Appointments – **MOTION** Sandy Evans Hall (10 minutes)
3. Financial Audit Report – **MOTION** Marc Sabella/Bob McClintock (20 minutes)
4. State of the Organization – A brief historical recap to set the stage for the future – Sandy Evans Hall

Marketing (40 minutes)

5. Destimetrics Report – Andy Chapman (10 minutes)
6. Touch the Lake Campaign with BACC – Andy Chapman/Eric Brandt (15 minutes)
7. Update on USA Cycling National Championships – Andy Chapman (10 minutes)

2014

Board Members

Wally Auerbach
Auerbach Engineering

Eric Brandt
Destination Media
Solutions

Phil GilanFarr
CB's Pizza & Grill

Kali Kopley
Uncorked/Petra/Soupa

Brendan Madigan
Alpenglow Sports

Joseph Mattioli
The Ritz-Carlton

Jennifer Merchant
Placer County

Valli Murnane
Tahoe XCountry

Ron Parson
Granlibakken

Bill Rock
Northstar

David Tirman
JMA Ventures, LLC

Kristi Boosman
TRPA
(Ex-officio)

8. Ironman Wrap-up – Andy Chapman (15 minutes)

Capital Improvement/Transportation (10 minutes)

9. Skier Shuttle Report – Ron Treabess (10 minutes)

Membership (15 minutes)

10. Membership Manager Report – Ginger Karl (5 minutes)
 1. Bridal Faire – February 1 (10 minutes)

Golf Course Oversight Committee

11. Proposed Change in MOU – Ron Parson (5 minutes)

E. DIRECTORS' COMMENTS (5 minutes)

F. CONSENT CALENDAR – MOTIONS (5 minutes)

All items (**in bold**) listed under the consent calendar-motions are considered to be routine and/or have been or will be reviewed by committee, and will be approved by one motion. There will be no separate discussion of these items unless a Board member or staff person requests a specific item be removed from the consent calendar for separate consideration. Any item removed will be considered after the motion and vote to approve the remainder of consent calendar-motions.

12. Board Meeting Minutes –December 4, 2013

All committee meeting briefs are provided for informational purposes only. Minutes are available at www.nltra.org

13. Joint Infrastructure/Transportation Committee – No Meeting in December
14. Marketing Committee – No Meeting in December
15. **Business Association and Chamber Collaborative – December 11, 2013**
16. Lodging Committee – No Meeting in December
17. Conference Sales Directors Committee – No Meeting in December
18. **Finance Committee – December 19, 2013**
19. **Executive Committee Report – December 17, 2013**
20. **Financial Reports (November Financials)**
 1. **Net Asset Analysis**
 2. **Dashboard and project reports**

The following reports are provided on a monthly basis by staff and can be pulled for discussion by any board member

21. **Conference Sales Reports**
22. **Infrastructure/Transportation Activity Report – December**

G. MEETING REVIEW AND STAFF DIRECTION (5 minutes)

H. CLOSED SESSION (If necessary)

I. RECONVENE TO OPEN SESSION

J. ADJOURNMENT

This meeting site is wheelchair accessible.

Posted and e-mailed, 11/2/2013



north lake tahoe

Chamber | CVB | Resort Association

2014 Executive Committee Ballot

Chair

- Wally Auerbach**
- Phil Gilanfarr**

Vice Chair

- Kali Kopley**
- _____

Treasurer

- Ron Parson**
- _____

Secretary

- Valli Murnane**
- _____



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Proposed

2014 Committee Positions for Board Members

Marketing

Primary – Brendan Madigan
Alternate – Valli Murnane
County – Jennifer Merchant

Primary – Jennifer Merchant, Wally Auerbach

Lodging

Primary – Joseph Mattioli
Alternate – Valli Murnane

Master Plan Task Force

Phil GilanFarr
Ron Parson
Kali Kopley
Jennifer Merchant

Business Assn. & Chamber

Collaborative

Primary – Kali Kopley
Alternate – Eric Brandt
County – David Snyder/Paul Griffith

Golf Course Oversight Board

Valli Murnane
Wally Auerbach
Ron Parson
Alternate: Phil GilanFarr

Finance

Primary – (Treasurer)
Alternate – Ron Parson
Alternate – Phil GilanFarr
County – Jennifer Merchant

Resort Triangle Transit Vision Coalition

Jennifer Merchant
Bill Rock or Joseph Mattioli

Infrastructure/Transportation

Primary – David Tirman
Primary – Phil GilanFarr

Whistle Blower Policy

Compliance Officer

Board Secretary

Primary Role: Attend all committee meetings, represent board position/direction, report on any action items/request for approval to board at monthly board meeting. Contact Alternate when unable to attend a meeting. If alternate is also unable to attend, contact CEO to reach out to other board members and brief them on issues and agenda packet.

Alternate Role: Read all committee agendas, packets and minutes and stay apprised of all committee issues. Attend meetings as desired or when Primary committee member is unable to attend.

North Lake Tahoe Resort Association, Inc.

***REPORT TO THE FINANCE COMMITTEE
AND BOARD OF DIRECTORS***

For the Year Ended June 30, 2013

- A. Introduction of firm.
- B. Unqualified or clean opinion on financial statements.
- C. Questions and answers regarding financial statements.
- D. Matters to be Communicated
 - Auditor Responsibility – An audit conducted under U.S. generally accepted auditing standards is designed to obtain reasonable, rather than absolute, assurance about the financial statements.
 - Accounting Policies/Accounting Estimates – Significant accounting policies are described in Note 2 to the financial statements. There are no significant estimates.
 - Significant adjustments – There were seven audit adjustments proposed as a result of the current year audit; all of which were accepted after final review by NLTRA staff. The adjustments related primarily to balance sheet reporting of the infrastructure funds held by Placer County.
 - Disagreements with Management – None.
 - Difficulties Encountered in Performing the Audit – None
- E. Presentation of the Internal Control Report.
- F. We would like to thank management for their fine cooperation during the audit.

NORTH LAKE TAHOE RESORT
ASSOCIATION, INC.

Tahoe City, California

INTERNAL CONTROL REPORT

June 30, 2013

McCLINTOCK ACCOUNTANCY CORPORATION

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INTERNAL CONTROL REPORT

To the Officers and Directors
North Lake Tahoe Resort Association, Inc.

In planning and performing our audit of the financial statements of North Lake Tahoe Resort Association, Inc. as of June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Other Matters

In addition, during our audit we became aware of some matters that are opportunities for strengthening internal controls or operating efficiency. These matters are offered as constructive suggestions for the consideration of the Board and management as part of

the ongoing process of modifying and improving accounting control and other financial and administrative practices and procedures.

- We noted that supporting documentation and approval signatures are not maintained for all journal entries recorded. We suggest that the Association ensure that all manual journal entries include thorough supporting documentation and are signed by management as proof of approval to post the entries.
- We noted that reconciliations are not performed on all balance sheet accounts. For example, Placer County, inventory and some accrued liability accounts did not contain reconciliations. We suggest that the entity reconcile all balance sheet accounts on a monthly basis and that reconciliations are submitted to the Director of Finance for review and approval.
- The Association currently uses spreadsheet software to track the progress of infrastructure projects. We recommend that the Association invest in contract management software to assist with management of infrastructure projects.
- We noted that the Association has not documented formal standard operating procedures for significant transactions and contracts that are material to the Association. We recommend that a formal document be used to dictate management's understanding, considerations and accounting conclusions made for all significant transactions and contracts. This includes the contract with Placer County and the Marketing Cooperative Agreement.
- The Association currently uses spreadsheet software to calculate and record depreciation of fixed assets. We recommend that the Association consider acquiring an asset keeper or asset manager software which will track fixed assets and related depreciation with a minimal chance of error.

This letter does not affect our report dated January 2, 2014, on the financial statements of North Lake Tahoe Resort Association, Inc.

This communication is intended solely for the information and use of management, the board of directors, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION

Tahoe City, California

January 2, 2014

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

June 30, 2013 and 2012

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
North Lake Tahoe Resort Association, Inc.

We have audited the accompanying financial statements of North Lake Tahoe Resort Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements. The financial statements of North Lake Tahoe Resort Association, Inc. as of June 30, 2012 were audited by other auditors whose report dated January 30, 2013, expressed an unqualified opinion on those statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association, Inc. as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION

Tahoe City, California

January 2, 2014

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 921,754	\$ 1,010,306
Accounts receivable	90,229	126,015
Placer County receivable	871,969	1,397,554
Prepaid expenses	46,928	54,597
Inventories	17,542	13,107
Other assets - cash held on behalf of marketing cooperative (Note 2)	41,876	217,829
	<u>1,990,298</u>	<u>2,819,408</u>
Noncurrent Assets:		
Infrastructure funds held by Placer County	-0-	4,112,197
Property and equipment, net of accumulated depreciation (Note 8)	13,951	15,024
	<u>13,951</u>	<u>4,127,221</u>
Total Assets	<u>\$ 2,004,249</u>	<u>\$ 6,946,629</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Current Liabilities:		
Accounts payable	\$ 457,516	\$ 869,027
Accrued expenses	105,383	142,640
Liability from cash held on behalf of marketing cooperative	41,876	217,829
Deferred revenue - membership dues	81,113	71,321
Deferred revenue - infrastructure funds	493,876	4,798,436
Deferred revenue - other	19,441	13,456
Total Liabilities (all current)	<u>1,199,205</u>	<u>6,112,709</u>
NET ASSETS		
Invested in property and equipment	13,951	15,024
Designated marketing reserve (Note 3)	337,694	337,694
Designated maintenance reserve (Note 3)	98,544	98,544
Undesignated (Note 2)	354,855	382,658
Total Net Assets	<u>805,044</u>	<u>833,920</u>
Total Liabilities and Net Assets	<u>\$ 2,004,249</u>	<u>\$ 6,946,629</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
CHANGES IN UNRESTRICTED NET ASSETS:		
Revenue and other support:		
Placer County grant revenue	\$ 3,450,240	\$ 3,837,017
Placer County infrastructure grant revenue	1,599,315	3,694,365
Commissions and booking fees	79,734	144,082
Member dues	115,298	107,375
Member services and special events	45,788	148,724
Retail sales and other	92,824	27,125
Interest income	590	1,427
Total unrestricted revenue and other support	<u>5,383,789</u>	<u>7,960,115</u>
Expenses and losses:		
Program services:		
Marketing	1,625,038	2,017,343
Group sales and conferences	374,913	387,290
Visitor support and transportation	953,953	909,066
Visitor information	388,291	327,881
North Lake Tahoe Chamber of Commerce	134,692	147,699
Infrastructure	1,573,510	3,623,991
	<u>5,050,397</u>	<u>7,413,270</u>
Supporting services:		
General and administrative	362,268	410,343
Total expenses	<u>5,412,665</u>	<u>7,823,613</u>
(Decrease) Increase in Unrestricted Net Assets	(28,876)	136,502
UNRESTRICTED NET ASSETS		
Beginning of Year	<u>833,920</u>	<u>697,418</u>
End of Year	<u>\$ 805,044</u>	<u>\$ 833,920</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Decrease)/Increase in unrestricted net assets	\$ (28,876)	\$ 136,502
Reconciliation of change in net assets to cash (used) provided by operating activities		
Depreciation	14,047	13,395
Changes in operating assets and liabilities:		
Accounts receivable	35,786	(12,852)
Prepaid expenses	7,669	(43,253)
Inventories	(4,435)	(8,701)
Placer County receivable	525,585	(878,653)
Infrastructure funds held by Placer County	4,112,197	2,303,710
Accounts payable	(411,511)	644,164
Accrued liabilities	(37,257)	11,919
Deferred revenue - membership dues	9,792	(2,626)
Deferred revenue - infrastructure funds	(4,304,560)	(2,092,038)
Deferred revenue - other	5,985	(14,634)
Net Cash (Used) Provided by Operating Activities	<u>(75,578)</u>	<u>56,933</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(12,974)	(1,663)
Proceeds from sale of investments	-	213,197
Net Cash Provided (Used) by Investing Activities	<u>(12,974)</u>	<u>211,534</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(88,552)	268,467
Cash and Cash Equivalents, Beginning of Year	<u>1,010,306</u>	<u>741,839</u>
Cash and Cash Equivalents, End of Year	<u>\$ 921,754</u>	<u>\$ 1,010,306</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS June 30, 2013 and 2012

1. Form of Organization

North Lake Tahoe Resort Association, Inc. (the "Association") was incorporated in the State of California in 1996, upon consolidation of the Tahoe North Visitors and Convention Bureau and the North Lake Tahoe Chamber of Commerce. The Association is organized under Section 501(c)(4) of the Internal Revenue Code as a non-profit public benefit corporation.

The primary function of the Association is to promote tourism and benefit business through efforts that enhance the economic, environmental, recreation and cultural climate of the North Lake Tahoe, California area. The Association provides the following services to its members and the North Lake Tahoe community: Chamber of Commerce, Visitors and Convention Bureau, marketing, conference sales and membership services. The Association also serves as a partner with Placer County in the development and funding of infrastructure and transportation projects designed to enhance tourism and community quality of life for the benefit of all in the North Lake Tahoe region.

The majority of the Association's revenue is derived from contract grants with Placer County to administer and invest portions of transient occupancy taxes collected in the North Lake Tahoe area. Additional sources of revenue are derived from membership dues, commissions and booking fees earned from conference sales, special events, and from the sale of inventory items at its visitor centers.

2. Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Presentation

The financial statements of the Association have been prepared on the accrual basis of accounting. Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in ASC 958, "*Financial Statements of Not-for-Profit Organizations*." Under ASC 958, the Association reports information regarding its financial position and activities according to three classes of net assets: Unrestricted net assets, temporarily restricted net assets (if any) and permanently restricted net assets (if any). At June 30, 2013 and 2012, there were no temporarily restricted or permanently restricted net assets, as the Association has not received these types of contributions.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recognition of Placer County Contract Grant Revenue

The Association's contract with Placer County is considered to be an exchange transaction. Therefore, revenues received from this contract are reported as unrestricted support.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

Funds received from this contract for infrastructure are recognized as revenue when the related expenditure is made. All other Placer County contract grant revenues are recognized as revenue during the contract year, unless specifically restricted by the contract.

Liquidity Information

In order to provide information about liquidity, assets have been sequenced according to their nearness to conversion to cash and liabilities have been sequenced according to the nearness of their maturity and resulting use of cash.

Accounts Receivable

Accounts receivable consists of amounts due from members for membership dues, cooperative advertising costs, and commissions from group conference sales, as well as other miscellaneous receivables for services provided. The Association does not charge interest on delinquent receivables. Accounts are written off directly to bad debt expense when all attempts at collection are exhausted. The Association believes substantially all of the accounts receivable balance at June 30, 2013 and 2012 is collectable. Accordingly, no allowance for doubtful accounts has been provided.

Inventories

Inventories are primarily for the sale of retail goods at the visitor centers and are stated at the lower of cost or market. Cost is determined by the first-in, first-out method.

Property, Buildings and Equipment

In general, property and equipment are capitalized on the Association's books and stated at cost when the asset has over a year of life and costs of over \$1,000. Depreciation is computed on the straight-line basis over the useful lives of the assets, which range from 3 to 7 years.

Marketing Cooperative Agreement

During the year ended June 30, 2007, the Association established the North Lake Tahoe Marketing Cooperative (NLTMC) with Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau (IVCBVCB) to cooperatively promote tourism based on shared objectives which are more effectively and efficiently accomplished collectively rather than independently. Under the terms of the agreement, the Association and the IVCBVCB are required to make annual contributions to fund marketing efforts based upon an approved pre-set formula. The Association contributed \$969,144 and \$1,092,000 for the years ended June 30, 2013 and 2012, respectively in connection with this marketing effort, which is included in marketing (tourism promotion) and group sales and conference expense in the statement of activities and changes in net assets.

Unrestricted Net Assets

All net asset balances are classified as unrestricted. Net assets are not subject to imposed restriction or restrictions that have expired. As reflected in the accompanying notes, the Association has designated a portion of unrestricted net assets for specific purposes.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS
June 30, 2013 and 2012

Income Tax Status

The Association is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c) (4), and section 23701(f) for California purposes. Unrelated business income, if any, is taxed at regular corporate tax rates.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a function basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all unrestricted cash, money market funds, and debt securities with an original maturity less than three months to be cash equivalents.

Fair Value

The carrying amount of financial instruments, including cash, accounts receivable and accounts payable approximates their fair value due to the short term maturities of these instruments.

3. Designated Net Assets

The Association created a marketing reserve, pursuant to the 2003-04 contract with Placer County, to be used for expenditures in key areas due to any unforeseen adverse fluctuations in collections of transit occupancy taxes. The details in the use of the reserves can be decided solely at the discretion of the Association's board of directors subject to compliance with an existing policy. The designated marketing reserve totaled \$337,694 at June 30, 2013 and 2012.

Pursuant to the 2010-11 contract with Placer County, the Association designated \$150,000 of its net assets for maintenance of tourism-serving infrastructure projects. Unspent funds designated for tourism-serving infrastructure projects totaled \$98,544 June 30, 2013 and 2012.

4. Concentration of Credit Risk

The Association maintains accounts primarily at a local bank. At June 30, 2013 and 2012, the aggregate balance of these accounts exceeded the federally insured (FDIC) limits by \$661,747 and \$-0- respectively.

5. Concentration of Revenue

Support from Placer County in the form of contract grants contributed to 94% and 95% of the Association's total revenues and support for the years ended June 30, 2013 and 2012, respectively. The Association's contract with Placer County is renewed annually. The

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

receivable from Placer County at June 30, 2013 and 2012 was \$554,122 and \$1,397,554, respectively.

6. Restricted Cash and Investments

Restrictions on Association cash and investment balances at June 30, 2013 and 2012, consist of the following:

	2013	2012
Infrastructure cash and investments	\$ 348,648	\$ 285,548
Cash held on behalf of marketing cooperative	41,876	217,829
	<u>\$ 390,524</u>	<u>\$ 503,377</u>

Infrastructure cash and investments can be used only for infrastructure projects in the North Lake Tahoe area that have been approved by the Association's board of directors and the Placer County board of supervisors.

Cash held on behalf of marketing cooperative - The Association receives and distributes funds on behalf of the North Lake Tahoe Marketing Cooperative, a joint marketing effort between the Association and Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau.

7. Investments

Long-term investments consist of all investment vehicles the Association keeps for longer than a year in duration. All long term investments are recorded at fair value. The Association liquidated all investments during the year ended June 30, 2012 and did not hold any investments at June 30, 2013 and June 30, 2012 respectively.

8. Property and Equipment

Property and equipment at June 30, 2013 and 2012, consists of the following:

	2013	2012
Furniture and fixtures	\$ 67,102	\$ 64,991
Computer equipment	41,344	41,344
Computer software	30,050	20,187
Leaschold improvements	24,284	23,284
	<u>162,780</u>	<u>149,806</u>
Less accumulated depreciation	(148,829)	(134,782)
Net property and equipment	<u>\$ 13,951</u>	<u>\$ 15,024</u>

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

Depreciation expense was \$14,047 and \$13,395 for the years ended June 30, 2013 and June 30, 2012 respectively.

9. Operating Leases

The Association leases various facilities and equipment from others under non-cancellable operating leases expiring in May, 2017. Lease rent expense, including real property taxes and common area costs, was \$165,082 in 2013 and \$121,663 in 2012. Minimum lease payments are subject to escalation clauses and options to renew. At June 30, 2013, future minimum lease payments under such leases to the end of the contract are as follows:

<u>Year Ending June 30</u>	
2014	\$ 143,202
2015	109,367
2016	102,600
2017	85,500
	<u>\$ 440,669</u>

11. Retirement Plan

The Association offers a 401(k) retirement plan to all full-time employees who have completed at least three months of service. The Association matches participant contributions of up to 4% to the plan based on up to 6% of the participant's regular salary. Contributions to the plan by the Association were approximately \$34,664 and \$28,223 for the years ended June 30, 2013 and 2012, respectively.

12. Subsequent Events

Subsequent events have been evaluated by management through January 2, 2014 the date that the statements were available for issuance.

NLTRA – Evolution

Pre-1995 Chamber and CVB – Chamber of Commerce and Visitor & Convention Bureau with Central Reservations were two separate but co-located entities. Budget for VCB was a portion of Placer County TOT of 8%. Chamber was funded with membership revenues, fundraisers like Autumn Food & Wine, and sponsorships. Tahoe City group was looking to do sidewalks and needed a funding source, other amenities were also found lacking to create a competitive environment in North Lake Tahoe with other resort communities.

1994 Local Citizens and County hire consultants – Design Workshop, BBC Research & Consulting, Leigh, Scott, and Cleary, and Myles Rademan were hired as a team to develop the North Lake Tahoe Tourism Development Master Plan. They looked at competitive needs in infrastructure and transportation, funding mechanisms and organization structure.

April 1995 – The North Lake Tahoe Tourism Development Master Plan was adopted by the Placer Board of Supervisors, creating the North Lake Tahoe Resort Association, merging the existing Chamber of Commerce and Visitor & Convention Bureau beneath its umbrella.

June 1995 – The Board of supervisors passed Resolution 95-163, raising East Placer County TOT by 2% and defining how the TOT funds would be appropriated. (see attached)

March 1996- TOT Vote Passes. Voters were asked to approve a 2% additional TOT in East Placer County only, which would be overseen by the local community through the NLTRA Board and Committee structure, with recommendations to the County Board of Supervisors for final approval. Local control was very important to the voters. All funds from the 2% additional TOT plus 50% of the original 8% TOT were provided to the NLTRA to manage.

2002 – NLTRA Executive Director, Operations Manager, and Marketing Director depart organization. Board appoints interim CEO and hires Marketing Consultant.

January 2003 - New Executive Director, Operations Manager, Infrastructure Director and Tourism Director hired. Steve Teshara and Andy Chapman join the organization.

March 2004 – Implemented Lake Tahoe Central Reservations Technology Replacement Plan, moving the technology platform from a proprietary system to a merchant model with Inntopia. At its peak, the Central Reservations operations was budgeted to generate \$450,000 in unrestricted revenues and employed 13 people. However, the operation was not self-sustaining and required a subsidy from TOT to remain viable.

July 2004 – North Lake Tahoe Tourism and Community Investment Master Plan adopted. This plan incorporates more involvement in social issues such as workforce development and housing, environmental sustainability, and economic diversity.

March 2006 - Central Reservations phone-based service outsourced to Navis Inc. to provide phone based call service operation.

October 2006 -North Lake Tahoe Marketing Cooperative formed between NLTRA and Incline Village Crystal Bay Visitor Bureau (IVCBVB) to combine funds to market the broader bi-state region as North Lake Tahoe. An agreement was signed which stipulates governance, accountancy responsibility, and dissolution mechanisms. All staffing remained with their respective entities and NLTRA took on the marketing and sales execution. A new 5 year agreement was approved by the board and signed in 2012.

October 2007 –Lake Tahoe Central Reservation service dissolved and was replaced with an online lodging referral program.

September 2006-2008 - County CEO changes – CEO Tom Miller appoints Rich Colwell, Chief Assistant CEO, who issues directives and contract changes, removing the infrastructure funding until after BOS approvals, as well as many other contractual changes.

May 2011 – NLTRA CEO hired – Sandy Evans Hall joined the organization and worked with the board to develop 3-5 year strategic goals with annual action plans, increased emphasis on human powered sports and event recruitment during strike zones, increased focus on visitor information delivery, transportation vision, increased TOT revenues with end of recession.

May 2012 - County CEO changes – Tom Miller – David Boesch. Contract changes with complete depletion of Infrastructure TOT managed by NLTRA. Move to project management and advisory roles only. Funding formulas of 42% Marketing, 11% Transportation and 47% Infrastructure that had been in place since NLTRA conception were replaced with 'priority based' funding principles placing marketing funds and capital investment funds in competition.

June 2012 - 10 year renewal of 2% TOT. 84% of the voters chose to renew the 2% TOT for the 3rd time. Local voice and governance and amenity development and maintenance polled very well with the voters prior to the election.

Before the Board of Supervisors County of Placer, State of California

In the matter of:
A RESOLUTION ESTABLISHING FUNDING
POLICIES FOR THE APPORTIONMENT OF
TRANSIENT OCCUPANCY TAX REVENUES
EAST OF THE RAINBOW LODGE

Resol. No: 95-163

Ord. No: _____

First Reading: _____

The following RESOLUTION was duly passed by the Board of Supervisors
of the County of Placer at a regular meeting held on JUNE 27, 1995, by
the following vote on roll call:

Ayes: SANTUCCI, WEYGANDT, BLOOMFIELD

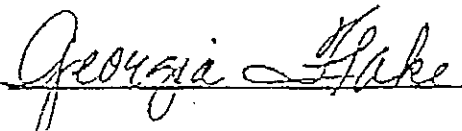
Noes: UHLER, LICHAU

Absent: NONE

Signed and approved by me after its passage.


Chairman, Board of Supervisors

Attest:
Clerk of said Board



WHEREAS THE BOARD OF SUPERVISORS OF THE COUNTY OF PLACER, STATE OF CALIFORNIA wish to formally acknowledge a policy of using a portion of discretionary general funds collected for the purpose of developing and promoting eastern Placer County;

NOW THEREFORE BE IT RESOLVED THAT a share of Transient Occupancy Tax (TOT) Funds shall be allocated to activities to benefit the eastern portion of the County of Placer based on proportionate collections in the area east of the Rainbow Lodge. An amount equivalent to 50% of the total Transient Occupancy Tax collected east of Rainbow lodge will be allocated as follows to benefit the North Lake Tahoe area.

Said funds shall be allocated for activities related to promotions, advertising and facilities, including operation and management of a Resort Association and development of facilities as approved by the Placer County Board of Supervisors.

- Funding is to be allocated into three categories of expenditures including Marketing and Resort Association Operation, Visitor Services and Infrastructure.
- Based on existing expenditures, the share of the existing 8% TOT allocated to the Tahoe area will be apportioned as follows:

Marketing and Resort Association Operation	62.7%
Visitor Services	16.4%
Infrastructure	20.9%

- In addition, 100% of the amount collected based on the increase in the tax from 8% to 10% will be apportioned to the Infrastructure fund. The following reflects the resulting net apportionment of revenue to be allocated to the Tahoe area based on the existing allocation between Tahoe and West Placer County and a 10% Transient Occupancy Tax rate (Attachment I).

Marketing and Resort Association Operation	42%
Visitor Services	11%
Infrastructure	47%

- Percentage allocations identified will be applied to 50% of the total Transient Occupancy Tax Collections east of Rainbow Lodge. Growth in the TOT would be allocated to these funds accordingly.
- Allocations to the infrastructure fund shall be no less than 47% of Transient Occupancy Tax collections allocated to the North Lake Tahoe area. Allocations to the Marketing/Resort Association fund shall not exceed 42% of collections. There is no minimum or maximum level set for Visitor/Transportation Services.
- Expenditures from the Infrastructure Fund are limited to capital expenses, costs associated with planning for new infrastructure, administrative expenses specifically related to infrastructure development, facility maintenance and construction of infrastructure and public improvements.

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95-163

- Existing reserves in the Convention Center Fund will be directed to the Infrastructure Fund.
- The Resort Association and Marketing fund shall be used for operational expenses of the Association, marketing of the North Lake Tahoe area, and special events funding. Emphasis on shoulder season and mid-week promotions are encouraged.
- The increase in the Transient Occupancy Tax will be effective January 1, 1996.
- The tax will sunset in six years with a review every three years to monitor progress of the Resort Association in use of the tax proceeds for implementation of the Tourism Development Master Plan.
- A work plan for the Resort Association will be submitted by October 31, 1995 outlining efforts to secure alternative funding sources, a schedule and proposed activities for implementation of the Master Plan.
- The Visitor Services fund shall include a share of funding for Sheriff Patrol and Animal Control services based on the current level of service or that which may be requested by the Resort Association in the future based on impacts of tourism. Funding will include an inflation adjustment each year according to the California Consumer Price Index. No additional expenses will be born by the County.

Any program approved by the Board of Supervisors may be committed by contract for a period in excess of a single fiscal year, provided that a renewal provision is included noting that such renewal is contingent on the fiscal condition of each subsequent year.

TACTOTINFOVTA&TOT.RES


Destination: North Lake Tahoe
Period: Bookings as of November 30, 2013

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Executive Summary

Data based on a sample of up to 11 properties in the North Lake Tahoe destination, representing up to 1,220 Units ("DestiMetrics Census"*)

		2013/14	2012/13	Year over Year % Diff
a. Last Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for last month (November) changed by (0.3%)	Occupancy (November) :	24.9%	24.8%	0.3%
North Lake Tahoe Average Daily Rate for last month (November) changed by (7.5%)	ADR (November) :	\$166	\$154	7.5%
North Lake Tahoe RevPAR for last month (November) changed by (7.8%)	RevPAR (November) :	\$41	\$38	7.8%
b. Next Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for next month (December) changed by (1.2%)	Occupancy (December)	31.0%	30.7%	1.2%
North Lake Tahoe Average Daily Rate for next month (December) changed by (14.8%)	ADR (December) :	\$352	\$307	14.8%
North Lake Tahoe RevPAR for next month (December) changed by (16.2%)	RevPAR (December) :	\$109	\$94	16.2%
c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the prior 6 months changed by (8.8%)	Occupancy	51.2%	47.0%	8.8%
North Lake Tahoe Average Daily Rate for the prior 6 months changed by (11.7%)	ADR	\$220	\$197	11.7%
North Lake Tahoe RevPAR for the prior 6 months changed by (21.6%)	RevPAR	\$113	\$93	21.6%
d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the upcoming 6 months changed by (21.0%)	Occupancy	20.5%	17.0%	21.0%
North Lake Tahoe Average Daily Rate for the upcoming 6 months changed by (6.7%)	ADR	\$289	\$271	6.7%
North Lake Tahoe RevPAR for the upcoming 6 months changed by (29.1%)	RevPAR	\$59	\$46	29.1%
e. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Nov. 30, 2013 vs. Previous Year				
Rooms Booked during last month (November, 2013) compared to Rooms Booked during the same period last year (November, 2012) for all arrival dates has changed by (-18.7%)	Booking Pace (November)	4.9%	6.1%	-18.7%

* **DestiMetrics Census:** Total number of rooms reported by participating DestiMetrics properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.

DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy.

The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result.

Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst DestiMetrics's other participants.

As is the case in all DestiMetrics data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

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RESERVATIONS ACTIVITY REPORT

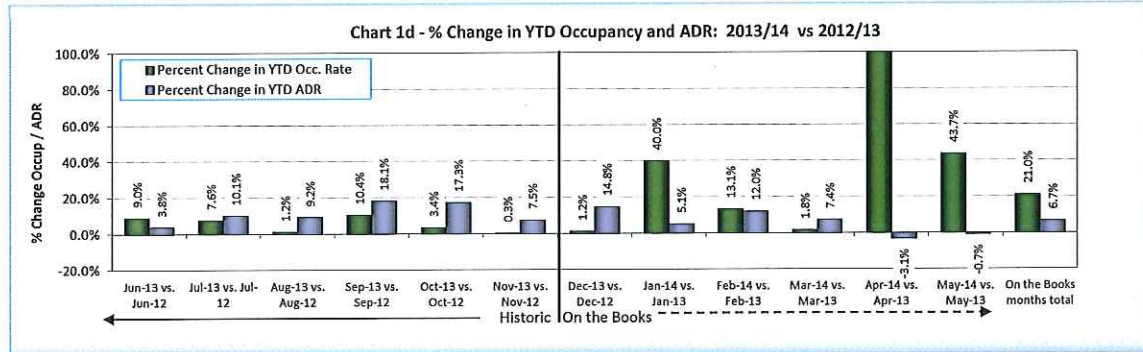
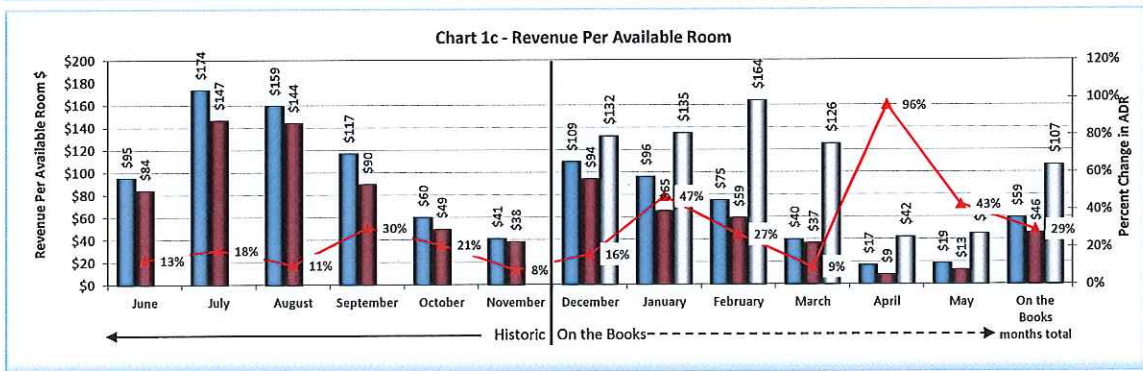
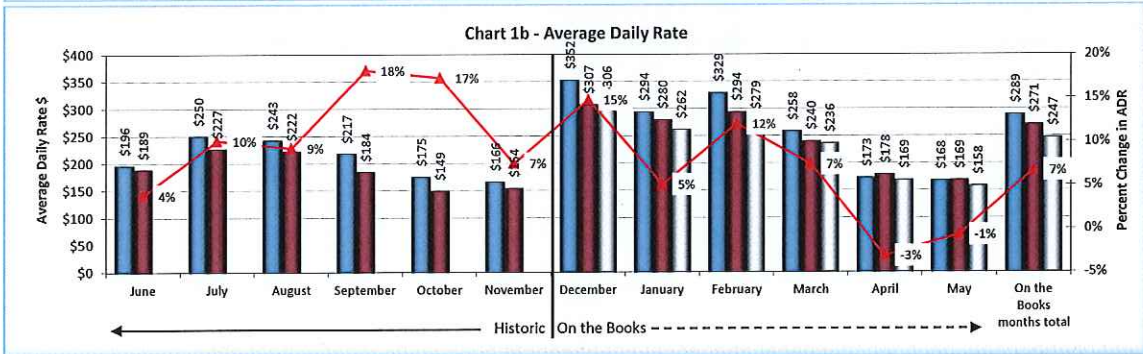
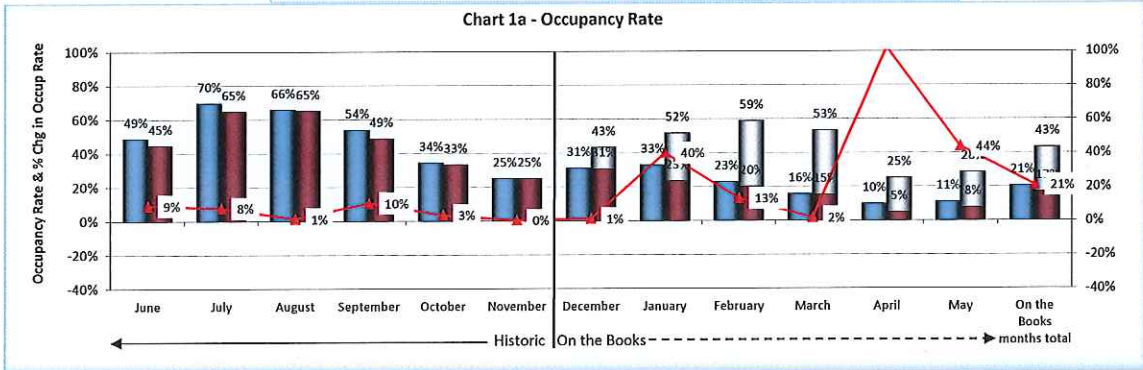
SECTION 1 - 12 MONTH ROLLING SUMMARY GRAPHS

2013/14 YTD (as of November 30, 2013) vs. 2012/13 YTD (as of November 30, 2012) vs. 2012/13 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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■ Historic Actual (2012/13 season) ■ Data as of November 30, 2013 (2013/14 season)
■ Data as of November 30, 2012 (2012/13 season) — Percent Change

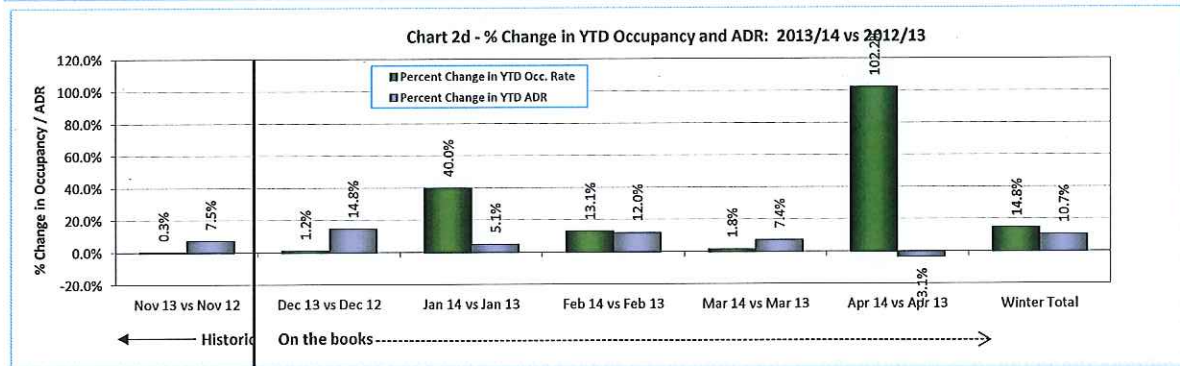
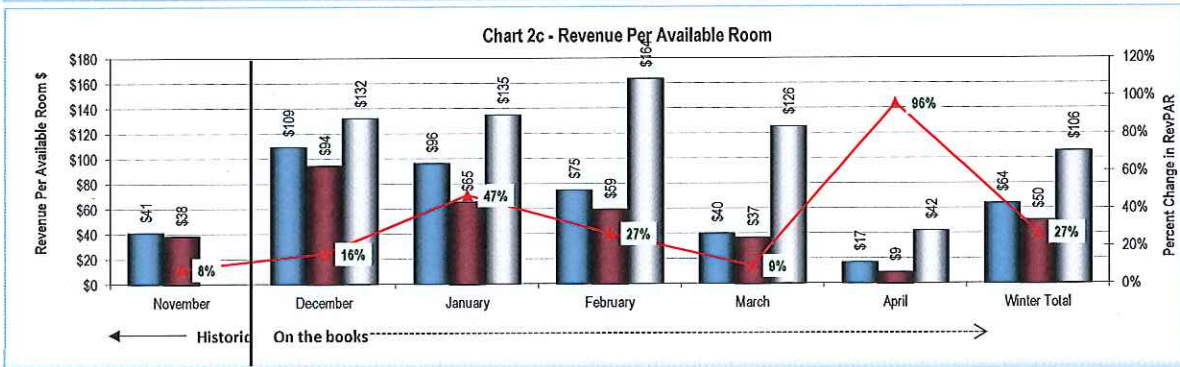
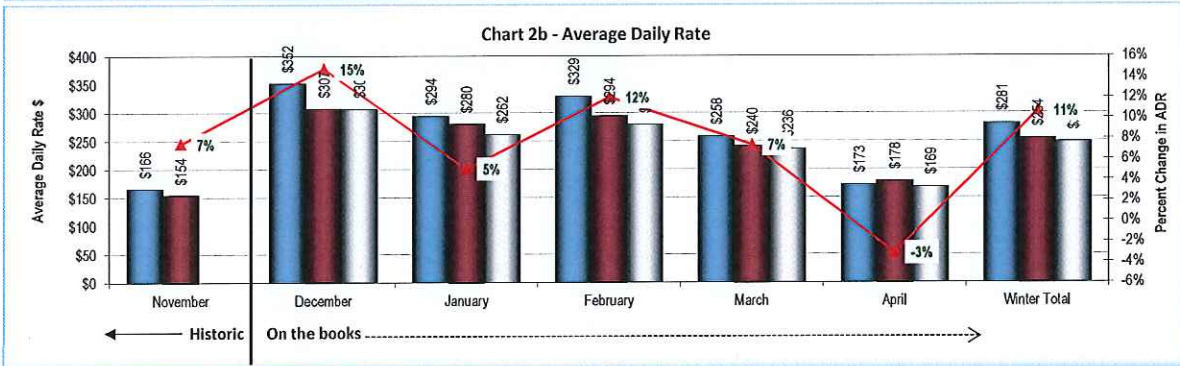
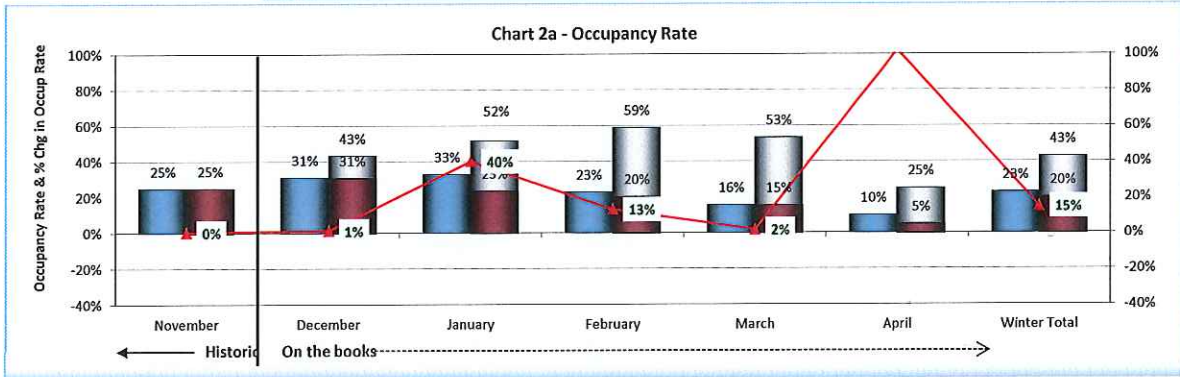


RESERVATIONS ACTIVITY REPORT SECTION 2 - WINTER SEASON SUMMARY GRAPHS

2013/14 YTD (as of November 30, 2013) vs. 2012/13 YTD (as of November 30, 2012) vs. 2012/13 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above
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Historic Actual (2012/13 season) Data as of November 30, 2013 (2013/14 season)
 Data as of November 30, 2012 (2012/13 season) Percent Change



RESERVATIONS ACTIVITY REPORT SECTION 3 - SUMMER SEASON SUMMARY GRAPHS

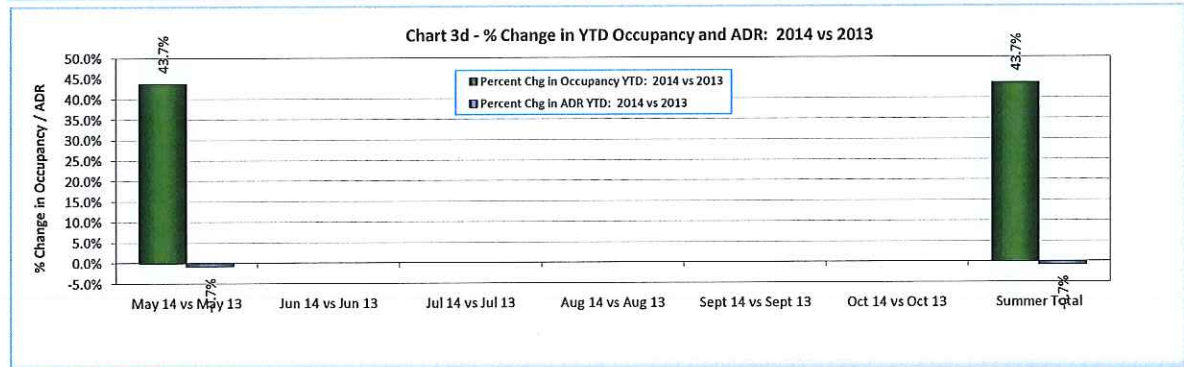
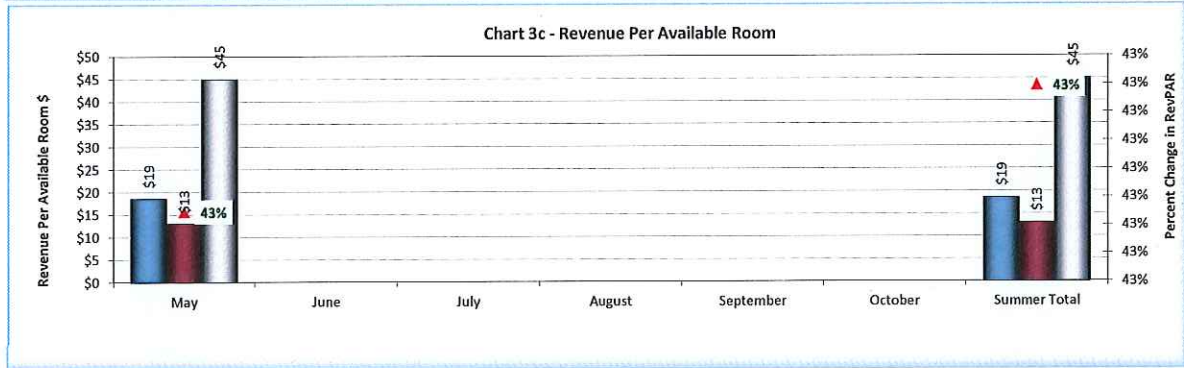
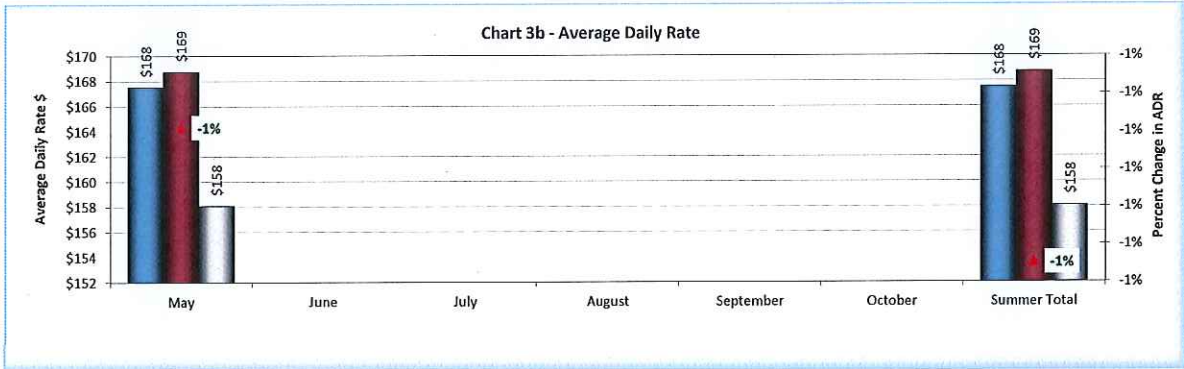
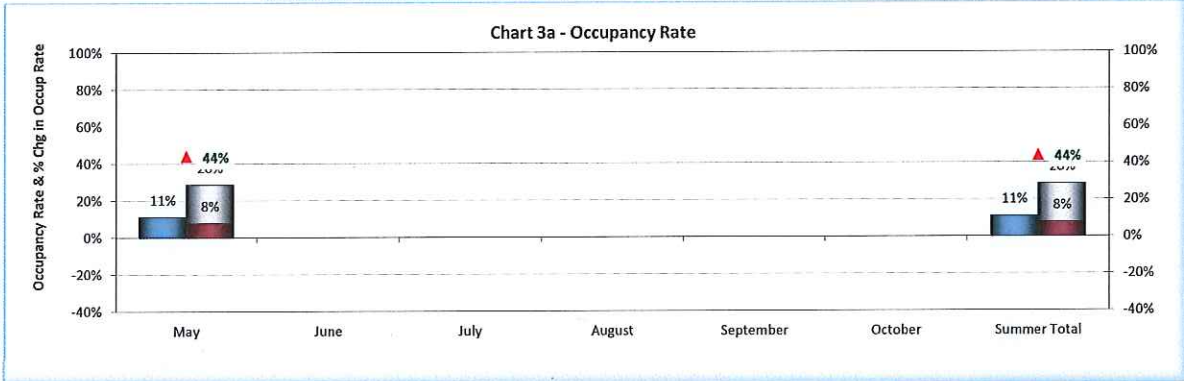
2014 YTD (as of November 30, 2013) vs. 2013 YTD (as of November 30, 2012) vs. 2013 Historical

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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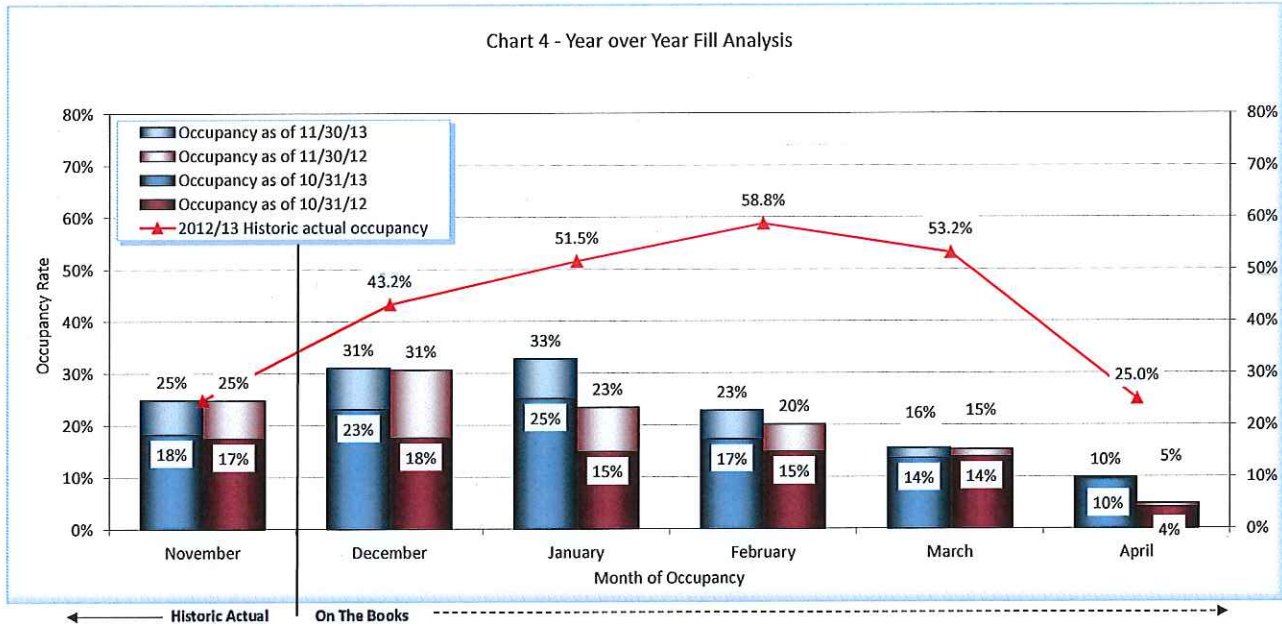
Historic Actual (2013 season)
 Data as of November 30, 2013 (2014 season)

Data as of November 30, 2012 (2013 season)
 Percent Change



RESERVATIONS ACTIVITY REPORT
SECTION 4 - FILL ANALYSIS
2013/14 Occupancy Pace (as of November 30, 2013) vs. 2012/13 Pace (as of November 30, 2012) vs. same period 2012/13

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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Supporting Table for Chart 4 & Change in Incremental Fill

Month of Occupancy:	OCCUPANCY AS OF NOV 30			OCCUPANCY AS OF OCT 31			INCREMENTAL OCCUP. BOOKED (i.e. FILL DURING MONTH JUST ENDED)		CHG IN INCREMENTAL OCCUP. BOOKED (i.e. CHANGE IN FILL)		2012/13 Historic actual occupancy
	Occupancy as of 11/30/13	Occupancy as of 11/30/12	Absolute Change	Occupancy as of 10/31/13	Occupancy as of 10/31/12	Absolute Change	Incremental occupancy booked during Nov. 2013	Incremental occupancy booked during Nov. 2012	Absolute Change in Incremental Fill	Percent Change in Incremental Fill**	
	November	24.9%	24.8%	0.1%	18.3%	17.5%	0.8%	6.6%	7.3%	-0.7%	
December	31.0%	30.7%	0.4%	23.1%	17.6%	5.5%	7.9%	13.1%	-5.2%	-39.4%	43.2%
January	32.8%	23.4%	9.4%	25.1%	14.9%	10.2%	7.7%	8.5%	-0.9%	-10.2%	51.5%
February	22.8%	20.2%	2.6%	17.3%	14.9%	2.4%	5.5%	5.2%	0.3%	5.3%	58.8%
March	15.6%	15.3%	0.3%	13.6%	13.9%	-0.3%	2.0%	1.4%	0.6%	41.8%	53.2%
April	9.8%	4.9%	5.0%	9.6%	4.1%	5.5%	0.2%	0.7%	-0.5%	-67.7%	25.0%
Total	22.8%	19.9%	2.9%	17.9%	13.8%	4.1%	4.9%	6.1%	-1.1%	-18.7%	42.7%

**Based on providing complete pacing data within a given month of occupancy only. Results may differ from those presented elsewhere in report if property set differs."

**Results for "percent change in incremental fill" indicate how room nights booked during the month just ended compare to room nights booked during the same month in the prior year, for occupancy in the month just ended and for the upcoming five months (as well as the six-month period in total). These results provide an indication of the degree to which booking activity occurring during the month just ended was greater or less than booking activity occurring in the same month a year ago -- i.e. a measure of the strength of booking activity occurring during the month just ended.



RESERVATIONS ACTIVITY REPORT
SECTION 5A - SUPPORTING DATA TABLES
 Bookings as of November 30, 2013

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above
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OCCUPANCY RATE		<u>OCCUPANCY RATE: YTD 2013/14 VS. YTD 2012/13</u>			Historic Actual Occup. Rate (2012/13 season)	# of Properties in Sample
		Occup. Rate as of: November 30, 2013 (2013/14 season)	Occup. Rate as of: November 30, 2012 (2012/13 season)	Percent Change in YTD Occ. Rate		
Month of Occupancy (2013/14 & 2012/13)						
June		48.6%	44.6%	9.0%		11
July		69.5%	64.6%	7.6%		11
August		65.8%	65.0%	1.2%		11
September		53.8%	48.8%	10.4%		11
October		34.4%	33.2%	3.4%		11
November	Historic Actual	24.9%	24.8%	0.3%		11
December	On the Books	31.0%	30.7%	1.2%	43.2%	11
January		32.8%	23.4%	40.0%	51.5%	11
February		22.8%	20.2%	13.1%	58.8%	11
March		15.6%	15.3%	1.8%	53.2%	11
April		9.8%	4.9%	102.2%	25.0%	11
May		11.1%	7.7%	43.7%	28.5%	11
Grand total		36.1%	32.0%	12.8%	45.1%	11
Historic months total		51.2%	47.0%	8.8%	47.0%	11
On the Books months total		20.5%	17.0%	21.0%	43.2%	11

AVERAGE DAILY RATE		<u>ADR: YTD 2013/14 VS. YTD 2012/13</u>			Historic Actual ADR (2012/13 season)	# of Properties in Sample
		ADR as of: November 30, 2013 (2013/14 season)	ADR as of: November 30, 2012 (2012/13 season)	Percent Change in YTD ADR		
Month of Occupancy (2013/14 & 2012/13)						
June		\$196	\$189	3.8%		11
July		\$250	\$227	10.1%		11
August		\$243	\$222	9.2%		11
September		\$217	\$184	18.1%		11
October		\$175	\$149	17.3%		11
November	Historic Actual	\$166	\$154	7.5%		11
December	On the Books	\$352	\$307	14.8%	\$306	11
January		\$294	\$280	5.1%	\$262	11
February		\$329	\$294	12.0%	\$279	11
March		\$258	\$240	7.4%	\$236	11
April		\$173	\$178	-3.1%	\$169	11
May		\$168	\$169	-0.7%	\$158	11
Grand total		\$239	\$216	10.5%	\$221	11
Historic months total		\$220	\$197	11.7%	\$197	11
On the Books months total		\$289	\$271	6.7%	\$247	11

REVENUE PER AVAILABLE ROOM		<u>RevPAR: YTD 2013/14 VS. YTD 2012/13</u>			Historic Actual RevPAR (2012/13 season)	# of Properties in Sample
		RevPAR as of: November 30, 2013 (2013/14 season)	RevPAR as of: November 30, 2012 (2012/13 season)	Percent Change in YTD RevPAR		
Month of Occupancy (2013/14 & 2012/13)						
June		\$95	\$84	13.2%		11
July		\$174	\$147	18.4%		11
August		\$159	\$144	10.6%		11
September		\$117	\$90	30.4%		11
October		\$60	\$49	21.3%		11
November	Historic Actual	\$41	\$38	7.8%		11
December	On the Books	\$109	\$94	16.2%	\$132	11
January		\$96	\$65	47.1%	\$135	11
February		\$75	\$59	26.7%	\$164	11
March		\$40	\$37	9.3%	\$126	11
April		\$17	\$9	95.8%	\$42	11
May		\$19	\$13	42.7%	\$45	11
Grand total		\$86	\$69	24.7%	\$100	11
Historic months total		\$113	\$93	21.6%	\$93	11
On the Books months total		\$59	\$46	29.1%	\$107	11



RESERVATIONS ACTIVITY REPORT
SECTION 5b - SUPPORTING WINTER DATA TABLES
Winter Bookings as of November 30, 2013

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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OCCUPANCY RATE		OCCUPANCY RATE: YTD 2013/14 VS. YTD 2012/13			Historic Actual Occup. Rate (2012/13 season)
		Occup. Rate as of: November 30, 2013 (2013/14 season)	Occup. Rate as of: November 30, 2012 (2012/13 season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2013/14 & 2012/13)					
November	Historic Actual	24.9%	24.8%	0.3%	
December	On the books	31.0%	30.7%	1.2%	43.2%
January		32.8%	23.4%	40.0%	51.5%
February		22.8%	20.2%	13.1%	58.8%
March		15.6%	15.3%	1.8%	53.2%
April		9.8%	4.9%	102.2%	25.0%
Winter Total		22.8%	19.9%	14.8%	42.7%

AVERAGE DAILY RATE		ADR: YTD 2013/14 VS. YTD 2012/13			Historic Actual ADR (2012/13 season)
		ADR as of: November 30, 2013 (2013/14 season)	ADR as of: November 30, 2012 (2012/13 season)	Percent Change in YTD ADR	
Month of Occupancy (2013/14 & 2012/13)					
November	Historic Actual	\$166	\$154	7.5%	
December	On the book	\$352	\$307	14.8%	\$306
January		\$294	\$280	5.1%	\$262
February		\$329	\$294	12.0%	\$279
March		\$258	\$240	7.4%	\$236
April		\$173	\$178	-3.1%	\$169
Winter Total		\$281	\$254	10.7%	\$248

REVENUE PER AVAILABLE ROOM		REVPAR: YTD 2013/14 VS. YTD 2012/13			Historic Actual RevPAR (2012/13 season)
		RevPAR as of: November 30, 2013 (2013/14 season)	RevPAR as of: November 30, 2012 (2012/13 season)	Percent Change in YTD ADR	
Month of Occupancy (2013/14 & 2012/13)					
November	Historic Actual	\$41	\$38	7.8%	
December	On the books	\$109	\$94	16.2%	\$132
January		\$96	\$65	47.1%	\$135
February		\$75	\$59	26.7%	\$164
March		\$40	\$37	9.3%	\$126
April		\$17	\$9	95.8%	\$42
Winter Total		\$64	\$50	27.1%	\$106



RESERVATIONS ACTIVITY REPORT
SECTION 5c - SUPPORTING SUMMER DATA TABLES
Summer Bookings as of November 30, 2013

NOTE: This is not a forecast of bookings. Data represent transactions on the books as of the date noted above

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OCCUPANCY RATE	<u>OCCUPANCY RATE: YTD 2014 VS. YTD 2013</u>			Historic Actual Occup. Rate (2013 season)
	Occup. Rate as of: November 30, 2013 (2014 season)	Occup. Rate as of: November 30, 2012 (2013 season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2014 & 2013)				
May	11.1%	7.7%	43.7%	28.5%
June				
July				
August				
September				
October				
Summer Total	11.1%	7.7%	43.7%	28.5%

AVERAGE DAILY RATE	<u>ADR: YTD 2013 VS. YTD 2012</u>			Historic Actual ADR (2013 season)
	ADR as of: November 30, 2013 (2014 season)	ADR as of: November 30, 2012 (2013 season)	Percent Change YTD ADR	
Month of Occupancy (2014 & 2013)				
May	\$168	\$169	-0.7%	\$158
June				
July				
August				
September				
October				
Summer Total	\$168	\$169	-0.7%	\$158

REVENUE PER AVAILABLE ROOM	<u>REVPAR: YTD 2013 VS. YTD 2012</u>			Historic Actual RevPAR (2013 season)
	RevPAR as of: November 30, 2013 (2014 season)	RevPAR as of: November 30, 2012 (2013 season)	Percent Change in YTD RevPAR	
Month of Occupancy (2014 & 2013)				
May	\$19	\$13	42.7%	\$45
June				
July				
August				
September				
October				
Summer Total	\$19	\$13	42.7%	\$45

WHEN YOU
n NEED
A BREAK FROM
THE SLOPES,
TOUCH THE
LAKE.

Discover everything there is to see and do,
from the West Shore, Tahoe City, to the
North Shore and Incline Village.

Experience:

Sledding & Snowmobiling
Cross Country Skiing & Snowshoeing
Dining & Shopping
Nightlife, Gaming, Entertainment
Museums, Events, and more!

Share the Experience & Win!

Enter a photo from your North Lake Tahoe
experience for a chance to win a \$500 getaway.
Go to [Facebook.com/NorthLakeTahoe](https://www.facebook.com/NorthLakeTahoe) to enter!

n north lake tahoe
[GoTahoeNorth.com/TouchTheLake](https://www.GoTahoeNorth.com/TouchTheLake)

6-1

LAKE TAHOE VISITOR NETWORK INTEGRATED MULTI-MEDIA PLAN OUTLINE

CLIENT: BACC - WINTER LAKESIDE CAMPAIGN

CONTACT:

Dec 17, 2013



START	END	DAYS
Dec 20, 2013	May 15, 2013	146

LAKE TAHOE SNOW REPORT & N TAHOE WEBCAM SPONSORSHIP

ITEM	HRS/DAY	FREQ/hr	FREQ/DAY	IMPRESSIONS	REACH:
:30 VIDEO SPOT ROTATION	24	1	24	3504	1,368,750
TV Banner in rotation	24	6	144	21024	
Event Listings On-Screen Ticker	24	6	144	21024	
Lake Tahoe Snow Report Segment Sponsor Logo & Tag	24	6	144	21024	
North Tahoe Webcams Segment sponsor Logo & Tag	24	6	144	21024	
PROJECTED TOTAL IMPRESSIONS				87600	

CABLE TV (RENO, CARSON, N/S TAHOE)

ITEM	HRS/DAY	FREQ/hr	FREQ/DAY	IMPRESSIONS	REACH:
:30 VIDEO SPOT ROTATION	1	1	1	146	163,000
TV Banner in rotation	1	6	6	876	
Event Listings On-Screen Ticker	1	6	6	876	
Lake Tahoe Snow Report Segment Sponsor Logo & Tag	1	6	6	876	
North Tahoe Webcams Segment sponsor banner Logo & Tag	1	6	6	876	
PROJECTED TOTAL IMPRESSIONS				1898	

ONLINE-TAHOETOPIA.COM + LAKE TAHOE APP

ITEM	EST IMP	EST CLICKS	CTR	PG VIEWS/YR	READS/IMP
Main Online Banner ROS (Online/Mobile)	100000	60	0.06%	100000	
Lake Tahoe Snow Report Web Page Sponsor Banner	80000			80000	
Lakeside Editorial Stories & Events	3000			3000	
North Tahoe Webcams Segment sponsor banner	300000			300000	
PROJECTED TOTAL IMPRESSIONS				483000	

more...

LAKE TAHOE VISITOR NETWORK INTEGRATED MULTI-MEDIA PLAN OUTLINE

RADIO - 101.5 TRUCKEE TAHOE RADIO

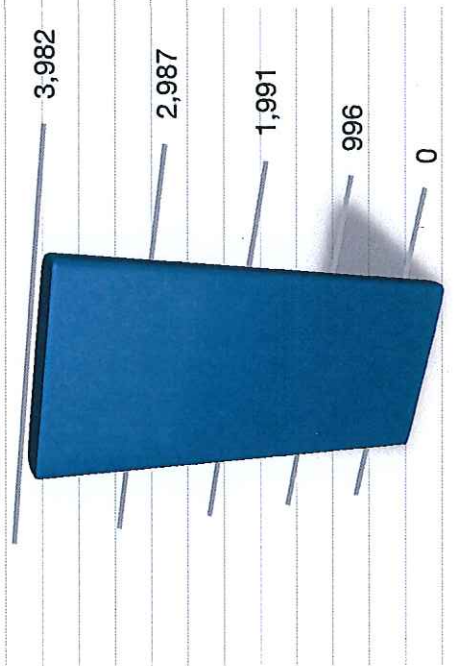
HRS/DAY	FREQ/hr	FREQ/DAY	REACH:
1	3	3	70,000
101.5 RADIO SNOW REPORT - Daily Sponsor Tag			
PROJECTED TOTAL IMPRESSIONS			528

RENO-TAHOE AIRPORT SCREENS

HRS/DAY	FREQ/hr	FREQ/DAY	ARRIVALS
18	3	54	549,569
Reno Tahoe Airport - Baggage Screens Snow Report Sponsor Logo + tag			
PROJECTED TOTAL IMPRESSIONS			6480

TOTAL REACH OVER CAMPAIGN	3,281,319
TOTAL CAMPAIGN IMPRESSIONS	581,258
AVG IMPRESSIONS PER DAY	3,981
CONTRACT VALUE	\$7,900.00
NON-PROFIT 10% DISCOUNT COST	\$7,110.00
COST PER IMPRESSION	\$0.01223

EST. AVG IMPRESSIONS/DAY



DRAFT

Ironman Lake Tahoe Expense

Revised 1/3/14

Revenue

NLTRA Special Event Budget	\$215,000
Korbel Sponsorship Split	\$6,300
Rooms commissions	\$78,000
NLTRA Infrastructure Funding	\$20,000
TOTAL	\$319,300

Expense Item Description	Expense
CalTrans Encroachment Permit	\$2,246
TRPA Permit	\$2,135
Road Safety Services/Traffic Management Plan Cost	\$70,706
WTC Road Safety Services deposit	\$15,000
Traffic Cones - LAS supplied (paid to WTC)	\$4,825
Northstar Transportation costs	\$11,814
TTUSD Bus Cost	\$10,370
Washoe County Bus Cost	\$14,555
CHP Costs	\$62,000
North Tahoe Fire	\$17,717
Squaw Valley Fire	\$2,945
Truckee Fire Protection District	\$8,361
Placer Sheriff	\$10,102
Security	\$11,231
Street Banners	\$3,832
Biltmore Room Cost (paid via room commissions)	\$4,578
Room Rebate (based on 3648 x 10% attrition @\$15/ea)	\$50,000
Grand stands	\$4,900
Trash Removal	\$5,491
Porta Potty	\$18,301
Fencing - Florence Fencing	\$3,200
Fencing - LAS (paid to WTC)	\$19,240
Generators, electricity etc (paid to WTC)	\$6,765
Misc. Labor (paid to WTC)	\$3,842
Stage, Tables Chairs for banquet (Paid to WTC)	\$10,368
Volunteer Coordinator	\$6,977
Tahoe TV - Ironman Promo	\$3,600
Video and Photo assets	\$2,600
NTEC Carpet Cleaning Fee	\$1,800
Sierra Sun Thank You ad	\$475
Misc meetings, art project, etc	\$2,389
TOTALS	\$392,365
Variance to Budget	-\$73,065

Recommended budget correction

Special Event/HPSI New Event	\$26,500
Misc. Marketing Budget/Cross Country	\$5,000
Marketing Reserves *	TBD
Total	\$31,500

* Reserves to be paid back during next budget year per board approved reserve policy.

** Designated Marketing Reserve currently at \$293,110



January 8, 2014

Subject: 2013/14 Coordinated Free Skier Shuttle Status Report

From: Ron Treabess

The following ridership numbers are for the first eight days of this year's skier shuttle service which commenced on December 21st. Staff is anticipating more current information for presentation at the Board meeting. This item is informational only and no decisions are necessary.

Total ridership for the first eight days was 460 skiers. The average daily was 57.5, which is 14.4 per run:

12/21/13	Saturday	78
12/22/13	Sunday	36
12/23/13	Monday	32
12/24/13	Tuesday	59
12/25/13	Wednesday	82
12/26/13	Thursday	77
12/27/13	Friday	29
12/28/13	Saturday	67



north lake tahoe

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North Lake Tahoe's #1 Resource for Business & Community Information

January

- 8 Chamber Ed-"How to Write an Effective Press Release" 4:00pm-5:00pm
Tahoe City Visitor Information Center/Must RSVP to Ginger Karl
Cocktail Reception to Follow- \$15 Members, \$20 Non-Members
- 14 Networking Event - Coffee & Chocolate 2:30pm-3:30pm
Sponsored by Alpen Sierra Coffee Company
Tahoe City Visitor Information Center
- 23 Chamber Mixer - Tahoe City Golf Course 5:00pm-7:00pm
Tahoe City

February

- 1 Fundraising Event - Bridal Faire 11:00am-3:00pm
Squaw Valley
- 4 Networking Event-That's the Tequila Talkin' 5:30pm-6:30pm
Sponsored by Pura Vida Tequila
Tahoe City Visitor Information Center
- 12 Chamber Ed-"Intergenerational Dialogue" 12:00pm-1:00pm
Nine 41 Eatery & Bar, Incline Village/Must RSVP to Ginger Karl
Connect for Lunch- \$25 Members, \$30 Non-Members-Lunch Included
- 20 Chamber Mixer- Uncorked 5:00pm-7:00pm
Tahoe City

March

- 13 Networking Event-Squaw Dogs Photos & Reception 5:30pm-7:30pm
Tahoe City Visitor Information Center
- 27 Community Awards Dinner 6:00pm-9:30pm
The Ritz Carlton, Lake Tahoe

Ginger Karl # (530) 581-8764 or ginger@GoTahoeNorth.com



MONTHLY MIXER

NEXT: JANUARY 23
5 TO 7 P.M.
Tahoe City Golf Course



STRENGTHEN +
WIDEN
YOUR BUSINESS
NETWORK



Members welcome to drop in. Non-members, consider joining! RSVP to Ginger Karl (530) 581-8764 or ginger@gotahoenorth.com.



Appetizers,
Drinks, Music,
+ Giveaways



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a networking event

brought to you by the North Lake Tahoe Chamber/CVB/Resort Association

Coffee & Chocolate

Tuesday, January 14th
From 2:30 to 3:30pm

Take a break and amp up your business and your productivity for the rest of the day. Meet other locals in the business community, make new contacts and develop lasting relationships for your business.

You must RSVP to attend this event.

Sponsored by:



ALPEN SIERRA
COFFEE

MOUNTAIN ROASTED SINCE 1991

10-3

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING, ("MOU") is made and entered into at Tahoe City, Placer County, California, on the ____ day of March, 2012, by and between the TAHOE CITY PUBLIC UTILITY DISTRICT, a body politic, and governmental entity ("TCPUD"), COUNTY OF PLACER, a political subdivision of the State of California ("COUNTY"), TRUCKEE TAHOE AIRPORT DISTRICT, a body politic, and governmental entity ("TTAD"), and the NORTH LAKE TAHOE RESORT ASSOCIATION, a California nonprofit public benefit corporation ("NLTRA"). TCPUD, COUNTY, TTAD and NLTRA may be referred to herein individually as "PARTY" or jointly as "PARTIES" as the context requires. This MOU is intended to set forth each PARTY's expectations and goals but is not intended to be, nor is it, a legally binding document.

RECITALS

- A. WHEREAS, the owners of the real property commonly known as Tahoe City Golf Course, and more specifically described as: Placer County APNs: 094-050-03, 094-540-11, 094-540-12, 094-020-06 and 094-060-016, desire to sell such property, certain personal property used in conjunction with the operation of the real property as a golf course, clubhouse and restaurant facilities and the liquor license currently used at the restaurant on the real property ("PROPERTY").
- B. WHEREAS, TCPUD invests funds to acquire recreation facilities for the benefit of the public and for the acquisition of assets that strengthen its utilities.
- C. WHEREAS, Placer County invests funds to provide infrastructure and to promote the economic vitality, redevelopment, and environmental improvements of the area.
- D. WHEREAS, TTAD invests funds to provide and maintain public airports and landing places for aerial traffic.
- E. WHEREAS, NLTRA invests fund to provide infrastructure and to promote the economic vitality and redevelopment of the area.
- F. TCPUD, COUNTY, TTAD, AND NLTRA have cooperatively considered the merits of acquiring the PROPERTY and believe that there are numerous public benefits to the public acquisition and ownership of the PROPERTY, including, but not limited to, the ability to:
 1. TCPUD:
 - Provide for public recreation and open space to help maintain the Lake Tahoe region's high quality of life and promote economic vitality.
 - Provide opportunity for a potential site for a domestic water treatment facility.
 - Provide the community with additional publicly-held water rights.

2. COUNTY and NLTRA:

- Improve parking and traffic circulation in the downtown Tahoe City area, which will benefit the public generally and promote the economic vitality and redevelopment of the area.
- Provide a potential site for the construction of visitor amenity capital improvements within walking distance of the downtown Tahoe City businesses, services and recreational amenities.
- Address water quality in the urbanized core to improve environmental quality, enhance economic vitality, and provide an opportunity to meet regulatory requirements so that individual commercial core buildings and parking areas can be reconfigured.
- Address air quality in the urbanized core to improve environmental quality, enhance economic vitality, and provide an opportunity to meet regulatory requirements so that individual commercial core buildings and parking areas can be reconfigured.

Wetlands -

SEZ

3. TTAD:

- Provide an opportunity for a permanent easement for an emergency- services helipad available 24 hours a day, seven days a week, year-round for public health and safety including: medical, fire, law enforcement, search and rescue and other emergency service provider operations.
- Provide an opportunity for an emergency landing area for aircraft.

4. BENEFITS of IMPORTANCE TO ALL :

- Maintain the largest contiguous parcels of real property in the Tahoe City area by providing public ownership for the benefit of the community and allow the community to have a voice in planning for the future use of the PROPERTY.
- Consolidate landholdings with other adjacent public parcels to more efficiently provide for above public services as well as increasing fire suppression and emergency access to commercial properties and structures in the downtown core.

G. Based on the numerous public benefits to the public acquisition and ownership of the PROPERTY and indication from each of the PARTIES of their desire to participate in the funding of the acquisition, use, operation, planning for the future use and operation of the PROPERTY, on or about September 14, 2011 TCPUD entered into an agreement to purchase the PROPERTY.

H. Based on the numerous public benefits to the public acquisition and ownership of the PROPERTY and that fact that TCPUD had entered into an agreement to purchase the PROPERTY, on or about October 2011 the Parties executed a Letter of Intent to fund the due diligence activities to be undertaken by TCPUD in conjunction with the acquisition of the PROPERTY.

- I. TCPUD has proceeded with its due diligence activities and the PARTIES now desire to enter into this MOU to provide for the funding of the acquisition, use and operation and planning for the future use and operation of the PROPERTY.

NOW THEREFORE, the PARTIES agree as follows:

Article I. Purpose

The purpose of this MOU is for the PARTIES to agree upon the terms and conditions upon which they would jointly fund acquisition of the PROPERTY, hold title to the PROPERTY, provide for use and operation of the PROPERTY and plan for the future use and operation of the PROPERTY.

Article II. Funding the Acquisition of the Property

- A. The PARTIES agree that they would share in the cost of the acquisition of the PROPERTY based upon their proportionate value for the public uses that meet their purpose and mission. The terms and amounts will be set forth in ATTACHMENT A to this MOU. The PARTIES agree that TCPUD would acquire the PROPERTY and hold title to it in its name.

Article III. Planning for the Future Use of the PROPERTY

- A. The PARTIES agree that within three (3) months of acquisition of the PROPERTY, they will work together to create and begin a public planning and visioning process for the PROPERTY, including participating in the current TRPA Regional Plan Update process, and Placer County Community Plan Update processes, to ensure the maximum appropriate beneficial uses for the PROPERTY within established regulatory and land use frameworks. Except as otherwise provided for in this MOU, each PARTY will take the lead with respect to any potential future uses within its mission and jurisdiction. The PARTIES agree to establish an Oversight Committee (OC) with representation from the following: 3 people from NLTRA Board or Staff, 2 persons from TCPUD Board or Staff, 1 person from TTAD Board or Staff and 1 person from Placer County BOS or Staff, to be responsible for execution and communication with respective boards. To the extent necessary, NLTRA agrees to provide staff support to the OC.
- B. The PARTIES agree that for the purposes of wetlands mitigation and open space protection, the planning for future use of the PROPERTY will include planning for a portion of the PROPERTY, at least to the extent commensurate with funds allocated toward the PROPERTY purchase by PLACER COUNTY, to be set aside and improved as necessary for those purposes. Additionally, the PARTIES agree that planning for future use of the PROPERTY will include consideration of and planning for a contiguous area on the southern portion of the PROPERTY and some or all abutting adjacent commercial properties to be dedicated to parking, traffic and circulation improvements and that golf course layout or other uses and parcel boundary line adjustments required to

ensure implementation of those improvements shall be accommodated.

- C. The PARTIES agree that within one (1) year of acquisition of the PROPERTY the OC will develop a mutually agreed upon set of objectives with a timeline and trackable measurements for progress.
- D. The PARTIES through the OC agree to meet at least annually to review the objectives, timelines and measurements.
- E. The PARTIES agree that if in five (5) years they haven't made measurable progress on the objectives, timelines and measurements, through the OC and upon any PARTY's request they will pay back that PARTY for its contribution to fund acquisition of the PROPERTY or convert such contribution to a loan. Should funding for such pay back be unavailable and should the PARTIES decline to agree to conversion to a loan, PARTIES agree that PROPERTY will be sold and that proceeds from sale will be distributed proportionately to all PARTIES based upon their original funding contribution. * PARTIES also agree that should Airport District wish to retain ownership of a helipad site, that PARTIES agree that said site will be reserved from sale, and that Airport District will forfeit proportionate disbursement of funds from proceeds of the remainder of the property sale.

Article IV. Future Improvements, Changes in Uses, Leases or Sale of All or Portion of the PROPERTY

- A. The PARTIES agree to meet and confer on an as needed basis to implement the plan adopted as a result of Article IV. The PARTIES shall identify the appropriate lead agency, funding, and process for implementation.
- B. TCPUD agrees to conduct the necessary environmental review, make all applications for permits and approvals for the development of the emergency helipad. TTAD agrees to fund the costs associated with such permits, environmental review and approvals, including TCPUD's direct engineering time and costs (not to include general and administrative overhead). The PARTIES will select the location for helipad and will take into consideration TTAD's preferred location and will make every effort to avoid impact to the current golf course layout and design. An additional planning goal of the PARTIES will to keep fairway #1 or #3 open and available for use by distressed aircraft as long as golf course is in operation.
- C. The PARTIES acknowledge and agree that they will plan for the potential construction of an emergency helipad on golf course property or adjacent TCPUD property. As such, future development of property in immediate vicinity of helipad may be subject to height and use restrictions as well as the granting of an aviation or overflight easement and other architectural design restrictions.
- D. In the event that TTAD does not approve of the location selected by the PARTIES for the

helipad or TRPA and/or Placer County deny permits or restricts TTAD from construction of a helipad, or if the proposed site cannot meet the certifications or standards of Caltrans Division of Aeronautics, or the FAA, the PARTIES agree to negotiate reasonable terms for TTAD to be reimbursed for its financial contribution to the acquisition of the PROPERTY.

Article V. Use and Operation of the Property

A. The PARTIES agree that TCPUD shall operate and maintain the PROPERTY until the PARTIES mutually agree otherwise in writing and that TCPUD intends to operate and maintain the PROPERTY as a golf course, with other potential compatible uses, for the first five (5) years following acquisition. The duty to operate and maintain the PROPERTY carries with it a multitude of financial, operational and regulatory risks. TCPUD's willingness to undertake this duty is based on its ability to use the PROPERTY to offset its costs and minimize its risks. Therefore, TCPUD shall be entitled to engage in any lawful activity in conjunction with its use and operation of the PROPERTY, including but not limited to the following:

1. Operation of a public golf course, clubhouse and restaurant, either through its own employees, a management services contract(s); lease, or a combination of these.
2. Provision of winter recreation activities and other summer recreational activities, either through its own employees, a management services contract(s), a lease, or a combination of these.
3. Charging user fees, providing fees for services, selling merchandise and operating a restaurant with a liquor license.
4. TCPUD shall be solely responsible for and benefit from all profits and losses from operation of the golf course and related facilities.
5. During such time that TCPUD operates and maintains the PROPERTY, it shall cooperate with the other PARTIES with respect to planning for the future use of the PROPERTY.

No later than one (1) year prior to the end of the first five (5) years of use and operation as set forth in Article III.A., above, or longer period as agreed to in writing by the PARTIES, the PARTIES shall meet and confer and negotiate in good faith for the uses and operation of the PROPERTY beyond such five (5) year, or longer, period.

Article VI. Dispute Resolution

In the event of a dispute between the PARTIES arising under or relating to performance of any PARTY's obligations under this MOU, or any aspect of the planning process contemplated in this MOU, the Executive Officer of each involved party to the MOU will meet to discuss a resolution to the dispute. If the dispute is not resolved, any of the PARTIES may request the initiation of mediation for any dispute, by delivering a written request for advisory mediation to the other PARTIES. The mediation request must include a brief summary of the issues in dispute. Any party

may serve a response to the issues in dispute to clarify those issues. Within 10 calendar days after delivery to the mediation request, the PARTIES will attempt in good faith to agree upon a neutral mediator to preside over an advisory mediation. If unable to facilitate a mutually agreed upon resolution by all PARTIES, the mediator shall provide a written advisory decision to the PARTIES. The governing body of each PARTY shall have 20 calendar days to accept the decision, or provide a written response rejecting the decision. Each PARTY shall bear its own costs for the mediation and share equally with the other PARTIES the costs of the mediator and mediation, if any.

TAHOE CITY PUBLIC UTILITY DISTRICT,

3/8/12
Date

Judy Friedla
President

COUNTY OF PLACER,

3/25/12
Date

Janice Montgomery

TRUCKEE TAHOE AIRPORT DISTRICT,

3/22/12
Date

John Van Berken
J. THOMAS VAN BERKEN
PRESIDENT

NORTH LAKE TAHOE RESORT ASSOCIATION,

7 MARCH 2012
Date

Rex Parson
Rex Parson, Chair

~~CONFIDENTIAL~~
ATTACHMENT A

ACQUISITION PARTICIPATION

Placer County/North Lake Tahoe Resort Association - TOT - \$2,495,000
TCPUD \$1,405,000
Placer County - Mitigation Fees \$300,000
Tahoe Truckee Airport District \$500,000



north lake tahoe

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THE NORTH LAKE TAHOE RESORT ASSOCIATION BOARD OF DIRECTORS
Wednesday November 6, 2013 – 8:30 am – 11 am
Tahoe City Public Utility District
Preliminary Minutes

ATTENDANCE: Phil GilanFarr, Wally Auerbach, Alex Mourelatos, Valli Murnane, Kali Kopley, Jennifer Merchant, Brendan Madigan, Bill Rock, Joseph Mattioli, Ron Parson

NOT PRESENT: Eric Brandt and Kristi Boosman (TRPA Representative)

STAFF IN ATTENDANCE: Sandy Evans Hall, Ron Treabess, Andy Chapman, Marc Sabella, Judy Laverty, Ginger Karl, Jessica Walker

OTHERS IN ATTENDANCE: David Polivy, Joy Doyle, Peter Kraatz, Gordon Shaw, Carl Hasty

A. CALL TO ORDER – ESTABLISH QUORUM

The meeting was called to order at 8:35 am by Chair Phil GilanFarr and a quorum was established.

B. AGENDA AMENDMENTS AND APPROVAL -

1. Agenda Additions and/or Deletions
2. Approval of Agenda

M/S/C (Auerbach/Kopley) (10-0-0) to approve the agenda, with items taken out of order if necessary.

C. PUBLIC FORUM

There was no public forum.

D. REPORTS & ACTION ITEMS

Marketing

3. Desimetrics Report – Andy Chapman (*10 minutes*)
 1. The Desimetrics report was given by Sandy as Andy was not yet at the meeting
 2. Oct. ADR was up 17.9%, RevPar up 21%, and OCC up 3.4%
 3. The historical 6 month RevPar was 17.9% up
 4. Each of the past 6 months were up in each category, ADR, RevPar, and OCC
 5. Oct pacing is up 17.2%
 6. It was noted that these numbers are confirmation that our strategy of compression into the shoulder season is working.
4. Special Event Grant Allocation - **MOTION** Judy Laverty (*15 Minutes*)
 1. Judy told that group that the Grant Funding recommendations are in the packet. These decisions were made based on the restructured criteria and strategies recommended by the Board. If there are questions, Judy is happy to answer.
 2. Wally mentioned that some of these events have similar shortcomings to SnowFest! and asked for some clarifications about what reporting and metrics are required.

3. Kali commented that this was discussed a lot in the committee. For the events with shortcomings, if results are not provided they are not able to apply for the next years funding.
4. It was asked about why some people get more money than they asked for? The committee feels these events have tremendous growth potential. More money will hopefully make them more successful.
5. Jennifer asked about two events that are not in Placer County. Judy clarified that the event may be in another county but the lodging will be in Placer County.

M/S/C (Parson/Rock) (10-0-0) to approve funding of \$42,500 in Special Event Grant Funding Recommendations

Infrastructure/Transportation

5. Transit Vision Update – Next Steps - Sandy Evans Hall
 1. In the packet are some of the next steps generated out of the summit. The goal of the summit was to present some of the options, establish some next steps and then recruit new member to the vision coalition.

6. Performing Arts Center Strategic Discussion – Ron Treabess/Sandy Evans Hall
 1. This is a discussion on the history of the Performing Arts Center. Sandy discussed how while this item had dropped down on the priority list for projects, this has been an item of importance for many years. There was even a feasibility study done on the center in 2009. The complete timeline of this project is in the packet.
 2. Sandy also discussed some of the economic impacts of the project. All of these key points are listed in the packet.
 3. There could be an additional request to the Board. Jennifer will be going to the Board of Supervisors with the full request of \$150,000 with the contingency that this Board does approve the difference. At this time our Board has approved \$83,000.
 4. The Board had a lengthy discussion about this project, some of the key points follow:
 - i. There was a comment about the level of involvement of the public. Sandy referred to the timeline which lists out public involvement and surveys which there were a significant amount of.
 - ii. There was a question about getting the land use rights signed off by Northstar and Bill Rock said that he feels very positive about it coming through.
 - iii. Jennifer Merchant said that this project is part of our mission and even though it hasn't been addressed in a few years, this is a significant and important project for our organization.
 - iv. Phil questioned that the funding that was approved would provide analysis and feasibility studies for this program. Does this project make sense for our community?
 5. We are hearing from the applicant that they are unable to proceed with the recommendation we provided. The Board would like to hear more about why they can't proceed with the funds that were recommended.
 6. The group has done feasibility studies and they know the project is going to work. This component is not about if the project will work but how to find the funding.
 7. This is a continuation of the 2009 feasibility study that this is the correct size and scope of the project.
 8. There was a lot of confusion last month and the Board was happy to have received more information and clarification about what the funding was actually for.

7. North Tahoe Water Shuttle and Funding Request – **MOTION** Ron Treabess
 1. The Water Shuttle program has been operating the past two years as part of a three year pilot program. Ron gave a summary of the program over the last two years.
 2. Staff recommends that the Board approve and recommend to the Placer County Board of Supervisors Infrastructure funding of up to \$140,000 to support the Tahoe

- Transportation District continuing to provide the North Lake Tahoe Water Shuttle Program in 2014.
3. The Capital Investment Committee unanimously approved to recommend that the Board approve the funding in the November meeting.
 4. The Committee also had the following recommendations about the program.
 - i. Determine expectations necessary to be met to continue beyond 2014.
 - ii. Committee review 2014 user surveys prior to conducting.
 - iii. Explore "next bus" type system for Water Shuttle program.
 - iv. Try to determine acceptable passenger fare thresholds.
 - v. Update data from other areas shuttle systems.
 - vi. Investigate possible air quality mitigation funding for pilot transit.
 5. Ron Parson said that he struggles with the shuttle, not exactly sure how it is sellable to our customers. Doesn't go to the correct destinations. Respects that there are challenges but it would be great to make it go where people want to go. Ie; Sand Harbor, Sugar Pine Park, etc.
 6. Jennifer Merchant said that she thinks it needs to be marketed differently. The county would support expanding destinations services by the shuttle.

M/S/C (Parson/Rock) (8-0-1 abstention Merchant) to approve and recommend to the Placer County Board of Supervisors Infrastructure funding of up to \$140,000 to support the Tahoe Transportation District continuing to provide the North Lake Tahoe Water Shuttle Program in 2014.

8. Dollar Creek Trail and Fanny Bridge Matching Funds – **MOTION** Ron Treabess/Peter Kraatz
 1. Ron gave an overview of the two projects and how they work together with federal funding.
 2. In order to receive \$28 million Federal Land Access Program (FLAP)/TTD Funding for the two subject projects Staff recommends the NLTRA Board approve and recommend that the Placer County Board of Supervisors approve \$1,775,000 TOT funding toward the local match required to receive the FLAP funding as follows: 1) approve Placer County Department of Public Works (DPW) request for TOT Infrastructure matching funds of \$285,000 for Dollar Creek Shared Use Trail in FY 2013/14 and 2014/15; and 2) commit to providing \$1,490,000 matching funds for the Fanny Bridge project through four equal annual payments of \$372,500 commencing in FY 2015/16.
 3. Peter Kraatz, Placer County Department of Public Works, commented on the 4-year disbursement of the funds. The county would like to request that it is a 3-year disbursement. This would align much better with the construction and Placer Counties funding.
 4. There was some discussion about where the borrowed funds are coming from within Placer County.
 5. There was a question of if there is a potential that the County will not use all the funds? And yes that is a possibility.

M/S/C (Kopley/Rock) (8-0-1 Abstention Merchant) to approve up to \$1,775,000 TOT funding toward the local match required to receive the FLAP funding as follows: 1) approve Placer County Department of Public Works (DPW) request for TOT Infrastructure matching funds of \$285,000 for Dollar Creek Shared Use Trail in FY 2013/14 and 2014/15; and 2) commit to providing \$1,490,000 matching funds for the Fanny Bridge project through three equal annual payments of \$496,667 commencing in FY 2015/16.

As well as recommendation that the FY 2014/15 annual update process of the Capital Investment/Transportation Work Plan (Formally the Integrated Work Plan) include a joint workshop with the committee and Board to review funding availability, project selection strategy and priority setting.

9. Transit System Branding – MOTION Ron Treabess/Jennifer Merchant
 1. Ron gave a brief summary of how this is one of the short term solutions that was determined at the Transit summit.
 2. Jennifer clarified that the County would be taking the lead on the project along with the Town of Truckee. This will put all transit under the same logo/brand
 3. Discussion about what the oversight on this project will be?
 4. Will we be getting outside consultation on the actual logo design through RFPs.

M/S/C (Kopley/Rock) (8-1-1 abstention Merchant) to approve and recommend the Placer County Board of Supervisors approve the Placer County TOT Infrastructure funding request of up to \$100,000 toward the development and implementation of a Regional Transit System brand.

Organization

10. Board Officer Nominations –Sandy Evans Hall
 1. Exercise for nominations, please fill out and return to Sandy. Ask Sandy if you have any questions.
11. Committee Membership Proposals, Committee Board Member Openings – Sandy Evans Hall
 1. Sandy asked the Board to please think about what Committees they would like to be a part of and to let her know. She requested each Board member be part of one Committee
12. Bylaw Change regarding BACC and Special Event Task Force – **MOTION** Sandy Evans Hall
 1. There are three proposed changes to the Standing Committee Section of the Supplemental Operating Procedures and Policies.
 - i. The first is a correction to the Definition of Committee Responsibilities and Membership to delete the reference to two groups that no longer exist.
 - ii. The second is to amend the description of the BACC, its purpose and membership. The language proposed was unanimously by the BACC

M/S/C (Parson/Auerbach) (10-0-0) to approve and accept but to strike all the dollar amounts in the wording.

Membership

13. Membership Manager Report
 1. Ginger Karl, reported that tonight we have Hospitality Holidays at the North Tahoe Events Center. Should be a fun event with kids activities, a full bar, and live music starting at 7pm.
 2. There are two mixers this Friday. One at the Christmas Tree Village and one at Sunnyside
14. West Shore Association Community Grant Funding Request - **MOTION** Ginger Karl
 1. On Nov. 7 the West Shore Association submitted their Grant request to the BACC and. On Nov. 13th, the WSA presented to the BACC and the committee unanimously approved the request.

M/S/C (Kopley/Rock) (9-0-0) to approve up to \$10,000 in Marketing Grant Funds to the West Shore Association.

E. DIRECTORS' COMMENTS

- Jennifer Merchant got the TOT report and it was up 14% compared to last year first quarter. \$4,482,079 collected in the first quarter.
- Bill Rock said that the Northstar master plan has been released to the public for public comment. He would like if this Board could send in a letter of support for the project.

- Phil GilanFarr, for many years Alex has been a part of this Board and just wanted to thank him for being a community leader and his time on the Board.
- Alex Mourelatos, it has been 9 great years on the Board and a lot of learning and growing has taken place. He would just like to thank everyone for allowing him to be part of this Board for so many years.

F. CONSENT CALENDAR – MOTIONS (5 min)

15. **Board Meeting Minutes – November 6, 2013**
16. **Joint Infrastructure/Transportation Committee – November 25, 2013**
17. **Marketing Committee – November 19, 2013**
18. **Business Association and Chamber Collaborative – November 13, 2013**
19. **Lodging Committee – November 12, 2013**
20. **Conference Sales Directors Committee – No meeting in November**
21. **Finance Committee – November 21, 2013**
22. **Executive Committee Report – November 19, 2013**
23. **Financial Reports**
 1. **Dashboard and project reports**

The following reports are provided on a monthly basis by staff and can be pulled for discussion by any Board Member

24. **Conference Sales Reports**
25. **Infrastructure/Transportation Activity Report – October**

M/S/C (Auerbach/Rock) (9-0-0) to approve the consent calendar as presented.

- While the Board approved the consent calendar there was a brief discussion about the minutes not being in the packet. The group was reminded that a while back it was decided to only include a brief in the packet in order to keep its size down. Complete minutes can be found at NLTRA.org.

G. MEETING REVIEW AND STAFF DIRECTION

- Develop code of conduct for committee to learn Bylaws
- Send finance committee minutes to all Board members
- Letter in support of Northstar expansion plan

H. CLOSED SESSION (If necessary)

- The Board met in closed session and reviewed and deliberated the CEO/ED review

I. RECONVENE TO OPEN SESSION

J. ADJOURNMENT

The meeting adjourned at 11:06 am.

Submitted by
 Jessica Walker
 Executive Assistant
 NLT Chamber/CVB/Resort Association



north lake tahoe

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COMMITTEE: Business Association and Chamber Collaborative

MEETING DATE: December 11, 2013

BOARD MEMBERS PRESENT: Kali Kopley, Eric Brandt

ACTION ITEMS TAKEN:

MOTIONS MADE/VOTE:

M/S/C (Doyle/Brandt) (9-0-0) to approve the BACC Agenda of December 11, 2013 with amendments as discussed

M/S/C (Kopley/Hoch) (9-0-0) to approve the BACC minutes from November 13, 2013

BOARD APPROVAL/DIRECTION REQUESTED:



COMMITTEE: Finance

MEETING DATE: Thursday, December 19, 2013

BOARD MEMBERS PRESENT: Bill Rock. Phil GilanFarr, Jennifer Merchant and Ron Parson participated by telephone.

ACTION ITEMS TAKEN:

Andy Chapman will present the preliminary IronMan P&L at the January Board meeting.

Marc Sabella will review bank accounts in accordance with FDIC insurance limits.

MOTIONS MADE / VOTE:

M/S/C (Parson/Salmon) (4/0) to approve the agenda as presented.

M/S/C (GilanFarr/Salmon) (5/0) to approve the Finance Committee minutes of October 24, 2013.

BOARD APPROVAL / DIRECTION REQUESTED:

M/S/C (Parson/Salmon) (5/0) to recommend the Board of Directors approve the November 2013 Financial Statements.



north lake tahoe
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NLTRA Executive Committee

Tuesday, December 17, 2013

8:00 a.m.

NLTRA Offices

Report

Present: Phil GilanFarr, Valli Murnane, Ron Parson, Wally Auerbach, Alex Mourelatos

A. Open Session

1. Items for Board Meeting Agenda – January 8
In looking at the draft agenda for January 8, the committee asked to add a couple of agenda items. First, it was suggested that we discuss the Golf Course Oversight Committee’s MOU proposal to be able to include current expenditures to the overall investment of the party in the ownership of the land. Ron Parson will discuss the decision of the group to formulate a process and will see if the board is in agreement with the general direction. Another addition was suggested to be a historical recap of our organization, covering key relationships, partnerships and getting the whole board up to speed with our current issues.
2. Financial Audit – areas of work: County Contract – accounting of Infrastructure funds, Coop Accounting – suggested separate tax ID, Fund Balances noted in Unrestricted Net Assets
Sandy informed the board that we will be researching the Non-Profit GAAP to determine if we should be carrying the Infrastructure/Transportation Revenues and Expenses on our P & L. County legal counsel has said that we should not do this, however there are various levels of responsibility and contract related fiscal oversight that may point to booking the revenue and expenses. Another area of research is the Coop partnership, where we will be looking at establishing a separate tax ID and annual audit of that partnership. Finally we have determined a way to track fund balances from TOT accounts within our audit as notes attached to the unrestricted assets as the County has requested.
3. Board Development Retreat – Feb. 5, 2014, 8:30 – 12:30 – Projected costs: \$4,500 plus expenses
\$2,000 – Marketing
\$2,000 – Infrastructure/Transportation
\$2,000 – Administration – Board Functions

The Executive Committee provided direction to move forward with this half day workshop with Bill Geist for February 5, 2014.

4. **Northstar Letter of Support**
Sandy shared the letter written in support of the Northstar Mountain Master Plan as it meets principles in our 2004 Tourism Development and Community Investment Master Plan. Sandy checked with David Boesch and revised the letter based on David's comments that we could support elements of the plan that align with our Master Plan, but should not get involved in other specifics of the Master Plan.

5. **Unified Bikeway Naming Workshop**
In a workshop hosted in S. Shore at the TRPA offices, a group worked on a name for the greater trail that is proposed to almost circumnavigate the lake. Sections of this 'bikeway' currently exist from Dollar Hill to Homewood. In that various entities are currently working on different sections of this trail and need a common vernacular in discussing it, the naming workshop was held. The top name was Lake Tahoe Bikeway, with Tahoe Scenic Bikeway coming in second and Trans-Tahoe Bikeway third.

6. **Open House at the Visitor Center on Friday, Dec. 20 – 2-5 p.m.**
Come one, come all to enjoy a little Christmas Cheer with our team on Friday afternoon!

NLT Chamber/CVB/ Resort Association

Financial Statements

For the Five Months Ending November 30, 2013



December 19, 2013

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the November 2013 Financial Statements

As of November 30th, 42% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

- Membership Dues, New Member Fees, and Membership Activities revenue are under budget. The Business Expo/Hospitality Holidays event was moved from November to December.
- Salaries and Wages expense is under budget. Two positions were vacant for part of the year. Also, new employees are not yet receiving health insurance or 401K benefits.
- Merchandise Sales revenue and Cost of Goods Sold are over budget due to strong sales in the North Lake Tahoe Visitors Information Center.
- Insurance/Bonding expense is over budget, additional workers comp was assessed based on actual salaries and wages paid to employees.
- Supplies expense is under budget; however, 39% of the Year-to-Date budget has been spent.
- Equipment Support & Maintenance is over budget; software was updated company-wide.
- Special Events expense is over budget, some IronMan expenditures were higher than anticipated.
- Variances in Marketing Cooperative/Media are due to timing and will reconcile in December.
- Variances in Infrastructure and Transportation Project Costs and Research and Planning are due to timing of projects.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Consolidated Departments

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Reforecast	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$ 1,344,315	\$ 1,344,315	\$ -	\$ 1,863,560	\$ 3,621,360	37%
-	84,840	Cap Imp Funding - Placer Held	-	424,200	(424,200)	-	2,223,452	0%
8,931	10,286	Membership	45,938	51,430	(5,492)	47,142	123,432	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	500	(500)	-	2,500	0%
-	104,300	Special Events - Marketing - Ironman	104,936	104,300	636	-	104,300	100%
88	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
11,583	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
<u>296,617</u>	<u>490,758</u>	Total Revenue	<u>1,643,762</u>	<u>2,070,990</u>	<u>(427,238)</u>	<u>2,021,345</u>	<u>6,353,082</u>	<u>26%</u>
2,966	2,544	Cost of Goods Sold/Discounts	30,963	25,652	(5,311)	20,592	46,587	66%
<u>2,966</u>	<u>2,544</u>	Total Cost of Goods Sold	<u>30,963</u>	<u>25,652</u>	<u>(5,311)</u>	<u>20,592</u>	<u>46,587</u>	<u>66%</u>
<u>293,651</u>	<u>488,214</u>	Gross Margin	<u>1,612,799</u>	<u>2,045,338</u>	<u>(432,549)</u>	<u>2,000,753</u>	<u>6,306,495</u>	<u>26%</u>
Operating Expenses								
159,654	133,310	Salaries & Wages	539,171	608,799	69,628	549,285	1,307,366	41%
15,757	15,055	Rent	76,645	78,685	2,040	78,414	186,345	41%
2,692	3,105	Telephone	13,631	15,525	1,894	16,622	37,274	37%
344	320	Mail - USPS	1,502	1,600	98	1,335	3,854	39%
2,196	1,254	Insurance/Bonding	7,162	6,270	(892)	5,365	15,065	48%
1,378	1,437	Supplies	5,601	7,718	2,117	9,183	14,528	39%
24	-	Visitor Communications - Other	154	102	(52)	168	408	38%
561	1,201	Depreciation	2,890	6,005	3,115	6,013	14,421	20%
-	970	Equipment Support & Maintenance	5,993	4,850	(1,143)	5,714	11,635	52%
89	333	Taxes, Licenses & Fees	1,411	1,665	254	1,670	4,052	35%
-	30	Miscellaneous Expense	-	150	150	(24)	350	0%
1,512	1,792	Equipment Rental/Leasing	8,563	8,960	397	9,171	21,494	40%
225	-	Training Seminars	405	386	(19)	180	5,005	8%
-	-	Public Outreach	700	1,000	300	-	3,776	19%
2,500	15,000	Professional Fees	12,600	15,300	2,700	14,748	19,250	65%
-	-	Research & Planning Membership	3,000	3,000	0	3,000	5,000	60%
8,272	6,830	Research & Planning	44,820	34,150	(10,670)	39,956	82,000	55%
13,052	56,250	Transportation Projects	218,211	189,750	(28,461)	163,193	542,000	40%
-	-	Infrastructure Projects	424,194	420,000	(4,194)	574,690	2,073,452	20%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
1,788	440	Membership Activities	5,944	6,785	841	5,924	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Classified Ads	979	-	(979)	627	-	100%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	100%
-	27,500	Marketing Cooperative/Media	360,000	340,000	(20,000)	403,810	1,045,000	34%
-	-	Media/Collateral/Production	-	1,574	1,574	-	1,574	0%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,238	108,469	4%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	247	553	306	346	2,165	11%
383	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
481	468	Credit Card Fees	2,800	2,340	(460)	2,382	5,346	52%
1,212	733	Automobile Expenses	3,668	3,758	90	3,268	9,301	39%
519	231	Meals/Meetings	2,337	1,344	(993)	1,921	3,545	66%
946	116	Dues & Subscriptions	2,835	2,946	111	2,989	5,518	51%
1,018	453	Travel	2,177	2,640	463	2,172	6,934	31%
<u>245,110</u>	<u>287,984</u>	Total Operating Expenses	<u>2,166,989</u>	<u>2,166,960</u>	<u>(29)</u>	<u>1,948,977</u>	<u>6,385,249</u>	<u>34%</u>
48,541	200,230	Operating Income (Loss)	<u>(554,200)</u>	<u>(121,622)</u>	<u>(432,578)</u>	<u>51,776</u>	<u>(78,754)</u>	
4	(1) Investment Income/Interest		31	-	31	265	(2)	
<u>48,545</u>	<u>200,229</u>	Net Income (Loss)	<u>(554,169)</u>	<u>(121,622)</u>	<u>(432,547)</u>	<u>52,041</u>	<u>(78,762)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Reforecast	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 954,255	\$ 954,255	\$ -	\$ 1,020,765	\$ 2,685,217	36%
8,931	10,286	Membership	45,938	51,430	(5,492)	47,142	123,432	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	600	(600)	-	2,500	0%
-	-	Special Events - Marketing - Ironman	104,936	104,300	636	-	104,300	100%
88	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
11,583	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
218,605	223,606	Total Revenue	1,253,692	1,266,830	(3,138)	1,178,550	3,193,487	39%
2,966	2,544	Cost of Goods Sold/Discounts	30,963	25,652	(5,311)	20,592	46,587	66%
2,966	2,544	Total Cost of Goods Sold	30,963	25,652	(5,311)	20,592	46,587	66%
215,639	221,062	Gross Margin	1,222,729	1,231,178	(8,449)	1,157,958	3,146,900	39%
140,600	115,090	Salaries & Wages	473,927	526,897	52,970	482,243	1,133,278	42%
14,397	13,142	Rent	70,399	69,114	(1,285)	72,323	163,394	43%
2,293	2,688	Telephone	11,382	13,440	2,058	14,036	32,256	35%
304	320	Mail - USPS	1,456	1,600	144	1,321	3,830	38%
2,065	1,142	Insurance/Bonding	6,732	5,710	(1,022)	4,952	13,713	49%
1,313	1,302	Supplies	5,195	7,043	1,848	8,632	12,917	40%
24	-	Visitor Communications - Other	154	102	(52)	168	408	38%
471	1,012	Depreciation	2,427	5,060	2,633	5,051	12,149	20%
-	871	Equipment Support & Maintenance	5,237	4,355	(882)	5,136	10,447	50%
89	294	Taxes, Licenses & Fees	1,231	1,470	239	1,554	3,525	35%
-	29	Miscellaneous Expense	-	145	145	(23)	350	0%
1,239	1,500	Equipment Rental/Leasing	7,365	7,500	135	7,550	18,001	41%
225	-	Training Seminars	405	386	(19)	180	5,005	8%
2,500	15,000	Professional Fees	12,600	15,300	2,700	14,747	19,250	65%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
1,788	440	Membership Activities	5,944	6,785	841	5,739	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Classified Ads	979	-	(979)	-	-	100%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	32%
-	27,500	Marketing Cooperative/Media	360,000	340,000	(20,000)	403,810	1,045,000	34%
-	-	Media/Collateral/Production	-	1,574	1,574	-	1,574	0%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,865	108,469	4%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	247	503	256	340	1,963	13%
383	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
481	468	Credit Card Fees	2,799	2,340	(459)	2,382	5,346	52%
727	424	Automobile Expenses	2,608	2,213	(395)	2,339	5,601	47%
518	231	Meals/Meetings	2,279	1,263	(1,016)	1,805	3,220	71%
946	116	Dues & Subscriptions	2,745	2,911	166	2,953	5,378	51%
1,018	453	Travel	2,177	2,640	463	2,172	6,934	31%
201,888	203,178	Total Operating Expenses	1,397,638	1,419,456	21,818	1,086,892	3,312,130	42%
13,751	17,884	Operating Income (Loss)	(174,909)	(188,278)	13,369	71,066	(165,230)	
4	-	Investment Income/Interest	31	-	31	266	-	
(5,694)	(7,206)	Allocated Expenses	(34,522)	(36,030)	(1,508)	(31,643)	(86,478)	
19,449	25,090	Net Income (Loss)	(140,356)	(152,248)	11,892	102,975	(78,752)	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Marketing

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>Prior Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
		Revenue						
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$ 697,210	\$ 697,210	\$ -	\$ 743,485	\$ 2,068,310	34%
-	-	Special Events - Ironman	104,936	104,300	636	-	104,300	100%
<u>139,442</u>	<u>139,442</u>	Total Revenue	<u>802,146</u>	<u>801,510</u>	<u>636</u>	<u>743,485</u>	<u>2,172,610</u>	<u>37%</u>
		Operating Expenses						
37,346	31,293	Salaries & Wages	124,024	142,958	18,934	124,057	307,095	40%
1,927	1,813	Rent	8,777	9,065	288	8,527	21,760	40%
915	884	Telephone	4,115	4,420	305	4,850	10,606	39%
63	96	Mail - USPS	108	480	372	319	1,150	9%
417	241	Insurance/Bonding	1,361	1,205	(156)	1,070	2,891	47%
203	276	Supplies	795	1,380	585	1,701	3,307	24%
140	301	Depreciation	722	1,505	783	1,503	3,617	20%
-	200	Equipment Support & Maintenance	1,325	1,000	(325)	1,454	2,401	55%
-	59	Taxes, Licenses & Fees	281	295	14	22	709	40%
151	220	Equipment Rental/Leasing	1,060	1,100	40	1,100	2,638	40%
-	-	Training Seminars	-	106	106	-	4,425	0%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	32%
-	17,500	Marketing Cooperative/Media	320,000	300,000	(20,000)	347,980	925,000	35%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,238	107,500	4%
-	-	Employee Relations	-	103	103	-	103	0%
-	16	Credit Card Fees	-	80	80	-	201	0%
329	183	Automobile Expenses	1,301	915	(386)	1,160	2,192	59%
383	130	Meals/Meetings	1,589	650	(939)	937	1,564	102%
946	116	Dues & Subscriptions	1,881	1,116	(765)	73	1,387	136%
-	-	Miscellaneous Expenses	-	-	0	73	-	0%
628	453	Travel	628	2,265	1,637	2,178	5,434	12%
<u>72,100</u>	<u>73,781</u>	Total Operating Expenses	<u>881,965</u>	<u>864,143</u>	<u>(17,822)</u>	<u>539,264</u>	<u>2,052,171</u>	<u>43%</u>
67,342	65,661	Operating Income (Loss)	(79,819)	(62,633)	(17,186)	204,221	120,439	
12,424	15,778	Allocated Expenses	75,536	78,890	3,354	55,893	189,330	
<u>54,918</u>	<u>49,883</u>	Net Income (Loss)	<u>(155,355)</u>	<u>(141,523)</u>	<u>(13,832)</u>	<u>148,328</u>	<u>(68,891)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 124,755	\$ 124,755	\$ -	\$ 146,751	\$ 299,406	42%
625	600	Membership	3,292	3,000	292	3,568	7,200	46%
11,584	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
<u>37,160</u>	<u>40,551</u>	Total Revenue	<u>205,227</u>	<u>204,755</u>	<u>472</u>	<u>190,533</u>	<u>421,966</u>	<u>49%</u>
Operating Expenses								
24,774	23,833	Salaries & Wages	95,338	103,610	8,272	95,303	233,044	41%
968	922	Rent	4,395	4,610	215	4,328	11,052	40%
209	281	Telephone	1,108	1,405	297	1,380	3,366	33%
39	66	Mail - USPS	533	330	(203)	349	781	68%
417	223	Insurance/Bonding	1,361	1,115	(246)	964	2,680	51%
53	77	Supplies	355	385	30	413	921	39%
73	157	Depreciation	375	785	410	782	1,883	20%
-	138	Equipment Support & Maintenance	1,213	690	(523)	570	1,653	73%
-	15	Taxes, Licenses & Fees	146	75	(71)	94	177	83%
151	188	Equipment Rental/Leasing	1,171	940	(231)	951	2,255	52%
-	10,000	Marketing Cooperative/Media	40,000	50,000	10,000	55,830	120,000	33%
-	-	Miscellaneous Programs	-	-	0	721	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	-	175	175	-	425	0%
-	91	Automobile Expenses	357	455	98	258	1,097	33%
-	18	Meals/Meetings	48	90	42	117	215	22%
-	-	Dues & Subscriptions	-	365	365	815	1,470	0%
-	-	Bad Debt	-	-	0	-	-	0%
<u>26,684</u>	<u>36,044</u>	Total Operating Expenses	<u>146,401</u>	<u>165,030</u>	<u>18,629</u>	<u>162,875</u>	<u>389,019</u>	<u>38%</u>
10,476	4,507	Operating Income (Loss)	58,826	39,725	19,101	27,658	32,947	
2,848	3,746	Allocated Expenses	17,831	18,730	899	34,163	44,947	
<u>7,628</u>	<u>761</u>	Net Income (Loss)	<u>40,995</u>	<u>20,995</u>	<u>20,000</u>	<u>(6,505)</u>	<u>(12,000)</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended November 30, 2013
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 302,550	\$ 302,550	\$ -	\$ 282,315	\$ 726,118	42%
60,510	60,510	Total Revenue	302,550	302,550	-	282,315	726,118	42%
Operating Expenses								
8,033	9,110	Salaries & Wages	29,223	40,951	11,728	31,105	87,044	34%
680	1,266	Rent	3,123	6,330	3,207	3,045	15,189	21%
200	222	Telephone	1,124	1,110	(14)	1,261	2,667	42%
20	-	Mail - USPS	24	8	(16)	6	8	300%
66	56	Insurance/Bonding	215	280	65	207	676	32%
33	53	Supplies	193	265	72	257	633	30%
45	95	Depreciation	231	475	244	481	1,136	20%
-	49	Equipment Support & Maintenance	378	245	(133)	289	584	65%
-	-	Taxes, Licenses & Fees	90	60	(30)	58	60	150%
136	145	Equipment Rental/Leasing	599	725	126	810	1,738	34%
-	-	Public Outreach	-	-	0	93	950	0%
-	-	Research & Plan Membership Dues	3,000	3,000	0	3,000	5,000	60%
626	2,500	Research & Planning	19,029	12,500	(6,529)	10,040	30,000	63%
13,052	56,250	Transportation Projects	218,211	189,750	(28,461)	163,193	542,000	40%
-	-	Employee Relations	-	25	25	-	102	0%
242	192	Automobile Expenses	530	960	430	463	2,300	23%
-	-	Meals/Meetings	12	31	19	13	125	10%
-	-	Dues & Subscriptions	45	40	(5)	18	40	0%
23,133	69,938	Total Operating Expenses	276,027	256,755	(19,272)	214,339	690,252	40%
37,377	(9,428)	Operating Income (Loss)	26,523	45,795	(19,272)	67,976	35,866	
2,329	2,989	Allocated Expenses	14,286	14,945	659	14,104	35,866	
35,048	(12,417)	Net Income (Loss)	12,237	30,850	(18,613)	53,872	-	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Visitor Information

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 132,290	\$ 132,290	\$ -	\$ 130,530	\$ 317,501	42%
87	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
<u>31,982</u>	<u>31,758</u>	Total Revenue	<u>192,806</u>	<u>183,190</u>	<u>9,616</u>	<u>180,136</u>	<u>412,401</u>	<u>47%</u>
2,966	2,544	Cost of Goods Sold	30,964	25,652	(5,312)	20,592	46,587	66%
<u>2,966</u>	<u>2,544</u>	Total Cost of Goods Sold	<u>30,964</u>	<u>25,652</u>	<u>(5,312)</u>	<u>20,592</u>	<u>46,587</u>	<u>66%</u>
<u>29,016</u>	<u>29,214</u>	Gross Margin	<u>161,842</u>	<u>157,538</u>	<u>4,304</u>	<u>159,544</u>	<u>365,814</u>	<u>44%</u>
Operating Expenses								
19,310	17,994	Salaries & Wages	89,736	97,269	7,533	96,333	192,532	47%
8,715	7,678	Rent	44,250	41,794	(2,456)	47,051	97,828	45%
293	460	Telephone	1,585	2,300	715	2,479	5,523	29%
75	37	Mail - USPS	500	185	(315)	216	449	111%
549	288	Insurance/Bonding	1,790	1,440	(350)	1,235	3,462	52%
180	560	Supplies	1,766	3,333	1,567	4,133	4,027	44%
24	-	Visitor Communications Other	154	102	(52)	168	408	38%
73	157	Depreciation	376	785	409	782	1,883	20%
-	175	Equipment Support & Maintenance	683	875	192	1,120	2,100	33%
-	93	Taxes, Licenses & Fees	204	465	261	588	1,110	18%
453	506	Equipment Rental/Leasing	2,119	2,530	411	2,532	6,068	35%
-	-	Professional Fees	-	-	0	3,188	900	0%
-	-	Media/Collateral/Production	-	1,574	1,574	93	1,574	0%
-	-	Miscellaneous Programs	-	-	0	-	969	0%
-	-	Employee Relations	30	275	245	75	275	11%
295	238	Credit Card Fees	1,854	1,190	(664)	1,425	2,579	72%
111	150	Automobile Expenses	563	750	187	918	1,800	31%
3	-	Meals/Meetings	324	165	(159)	363	442	73%
<u>30,081</u>	<u>28,336</u>	Total Operating Expenses	<u>145,934</u>	<u>155,032</u>	<u>9,098</u>	<u>162,699</u>	<u>323,929</u>	<u>45%</u>
<u>(1,065)</u>	<u>878</u>	Operating Income (Loss)	<u>15,908</u>	<u>2,506</u>	<u>13,402</u>	<u>(3,155)</u>	<u>41,885</u>	
2,588	3,490	Allocated Expenses	16,548	17,450	902	19,813	41,885	
<u>(3,653)</u>	<u>(2,612)</u>	Net Income (Loss)	<u>(640)</u>	<u>(14,944)</u>	<u>14,304</u>	<u>(22,968)</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 87,510	\$ 87,510	\$ -	\$ 560,479	\$ 210,025	42%
-	84,840	Cap Imp Funding - Placer Held	-	424,200	(424,200)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	Total Revenue	<u>87,510</u>	<u>511,710</u>	<u>(424,200)</u>	<u>560,479</u>	<u>2,433,477</u>	<u>4%</u>
Operating Expenses								
11,020	9,110	Salaries & Wages	36,022	40,951	4,929	35,938	87,044	41%
680	648	Rent	3,123	3,240	117	3,045	7,762	40%
200	196	Telephone	1,125	980	(145)	1,326	2,351	48%
20	-	Mail - USPS	22	2	(20)	8	16	138%
66	57	Insurance/Bonding	215	285	70	206	676	32%
33	82	Supplies	213	410	197	295	978	22%
45	94	Depreciation	231	470	239	481	1,136	20%
-	50	Equipment Support & Maintenance	378	250	(128)	289	604	63%
-	39	Taxes, Licenses & Fees	90	195	105	58	467	19%
.136	147	Equipment Rental/Leasing	599	735	136	810	1,755	34%
-	-	Public Outreach	700	1,000	300	92	2,826	25%
7,646	4,370	Research & Planning	25,791	21,690	(4,101)	29,916	52,000	50%
-	-	Infrastructure Projects	424,194	420,000	(4,194)	574,690	2,073,452	20%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
-	-	Employee Relations	-	25	25	6	100	0%
242	117	Automobile Expenses	530	585	55	466	1,400	38%
-	-	Meals/Meetings	46	50	4	102	200	23%
-	-	Dues & Subscriptions	45	25	(20)	18	100	45%
<u>20,088</u>	<u>14,910</u>	Total Operating Expenses	<u>493,323</u>	<u>490,893</u>	<u>(2,430)</u>	<u>647,746</u>	<u>2,382,867</u>	<u>21%</u>
<u>(2,586)</u>	<u>87,432</u>	Operating Income (Loss)	<u>(405,813)</u>	<u>20,817</u>	<u>(426,630)</u>	<u>(87,267)</u>	<u>50,610</u>	
3,365	4,218	Allocated Expenses	20,237	21,090	853	17,539	50,610	
<u>(5,951)</u>	<u>83,214</u>	Net Income (Loss)	<u>(426,050)</u>	<u>(273)</u>	<u>(425,777)</u>	<u>(104,806)</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Membership

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 8,305	\$ 9,686	Membership	\$ 42,645	\$ 48,430	\$ (5,785)	\$ 43,574	\$ 116,232	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	600	(600)	-	2,500	0%
<u>10,020</u>	<u>11,855</u>	Total Revenue	<u>53,512</u>	<u>67,375</u>	<u>(13,863)</u>	<u>64,397</u>	<u>186,510</u>	<u>29%</u>
Operating Expenses								
8,870	9,196	Salaries & Wages	27,762	36,469	8,707	30,968	83,411	33%
680	684	Rent	3,123	3,420	297	3,045	8,207	38%
255	310	Telephone	1,228	1,550	322	1,733	3,720	33%
37	66	Mail - USPS	87	330	243	129	792	11%
198	116	Insurance/Bonding	645	580	(65)	477	1,392	46%
722	114	Supplies	984	570	(414)	1,148	1,362	72%
45	96	Depreciation	231	480	249	481	1,149	20%
-	47	Equipment Support & Maintenance	328	235	(93)	289	565	58%
-	-	Professional Fees	100	-	(100)	-	-	100%
-	60	Taxes, Licenses & Fees	90	300	210	58	720	13%
302	331	Equipment Rental/Leasing	742	1,655	913	1,680	3,976	19%
225	-	Training Seminars	405	180	(225)	180	180	225%
1,788	440	Membership Activities	5,944	6,785	841	5,368	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Employee Relations	-	-	0	25	25	0%
185	214	Credit Card Fees	945	1,070	125	956	2,566	37%
287	-	Automobile Expenses	388	-	(388)	-	141	275%
100	31	Meals/Meetings	124	155	31	63	372	33%
-	-	Dues & Subscriptions	774	516	(258)	516	601	129%
-	-	Classified Advertising	545	-	(545)	-	-	100%
390	-	Travel	390	-	(390)	-	-	0%
<u>15,939</u>	<u>12,442</u>	Total Operating Expenses	<u>48,603</u>	<u>67,980</u>	<u>9,377</u>	<u>49,885</u>	<u>148,505</u>	<u>33%</u>
<u>(5,919)</u>	<u>(587)</u>	Operating Income (Loss)	<u>4,909</u>	<u>9,395</u>	<u>(4,486)</u>	<u>14,512</u>	<u>38,005</u>	
2,329	2,989	Allocated Expenses	14,286	14,945	659	14,562	35,866	
<u>(8,248)</u>	<u>(3,576)</u>	Net Income (Loss)	<u>(9,377)</u>	<u>(5,550)</u>	<u>(3,827)</u>	<u>(50)</u>	<u>2,139</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended November 30, 2013
Administration

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>Prior Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
		Operating Expenses						
50,301	32,774	Salaries & Wages	137,066	146,591	9,525	135,581	317,196	43%
2,106	2,045	Rent	9,855	10,225	370	9,372	24,547	40%
621	753	Telephone	3,346	3,765	419	3,593	9,041	37%
92	55	Mail - USPS	228	275	47	307	658	35%
483	274	Insurance/Bonding	1,576	1,370	(206)	1,206	3,288	48%
155	275	Supplies	1,295	1,375	80	1,238	3,300	39%
140	301	Depreciation	723	1,505	782	1,503	3,617	20%
-	311	Equipment Support & Maintenance	1,688	1,555	(133)	1,704	3,728	45%
89	67	Taxes, Licenses & Fees	509	335	(174)	434	809	63%
-	29	Miscellaneous Expense	-	145	145	443	350	0%
181	255	Equipment Rental/Leasing	2,272	1,275	(997)	1,286	3,064	74%
-	-	Training Seminars	-	106	106	-	400	0%
2,500	15,000	Professional Fees	12,500	15,300	2,800	11,560	18,350	68%
-	-	Employee Relations	217	259	42	240	1,135	19%
384	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
-	-	Automobile Expenses	-	93	93	2	371	0%
32	52	Meals/Meetings	194	260	66	325	627	31%
-	-	Dues & Subscriptions	90	1,450	1,360	1,549	1,920	5%
-	-	Classified Advertising	434	-	(434)	-	-	100%
-	-	Travel	1,158	1,000	(158)	-	1,500	77%
<u>57,084</u>	<u>52,575</u>	Total Operating Expenses	<u>174,734</u>	<u>188,804</u>	<u>14,070</u>	<u>172,169</u>	<u>398,506</u>	<u>44%</u>
(57,084)	(52,575)	Operating Income (Loss)	(174,734)	(188,804)	14,070	(172,169)	(398,506)	
4	-	Investment Income/Interest	31	-	31	265	-	
(25,884)	(33,209)	Allocated Expenses	(158,724)	(166,045)	(7,321)	(156,074)	(398,506)	
<u>(31,196)</u>	<u>(19,366)</u>	Net Income (Loss)	<u>(15,979)</u>	<u>(22,759)</u>	<u>6,780</u>	<u>(15,830)</u>	<u>-</u>	

North Lake Tahoe Resort Association
BALANCE SHEET
At November 30, 2013

	November 30 2013	November 30 2012	June 30 2013
Assets			
Current Assets			
Petty Cash	500	500	500
Cash - Operations Acct #6712	291,021	937,752	549,620
Cash - Payroll Account #7421	8,517	4,728	13,480
Marketing Cooperative Cash	41,876	98,869	41,876
Cash - Infrastructure #8163	31,232	55,300	303,769
UBS Cash	8,876	8,582	8,856
Infrastructure Money Market	835	44,838	44,879
Cash in Drawer	1,015	384	300
Accounts Receivable	139,662	78,413	59,476
A/R - Sales Estimates	54,185	883	9,429
A/R - TOT Funding	1,035,740	1,617,938	408,188
Undeposited Funds	527	29	352
WebLink Accounts Receivable	12,640	7,800	21,325
Inventories	15,180	19,281	17,542
AR TOT Transportation NLTRA	1,072,989	677,556	112,926
AR TOT Transp County Held	108,781	469,000	108,781
AR TOT Infrastructure County	2,782,406	5,689,244	1,764,405
AR TOT Infrastructure NLTRA Held	311,042	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
Total Current Assets	6,067,024	9,909,137	3,498,709
Property and Equipment			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,049)	(56,855)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,004)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(25,179)	(21,585)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,550)	(23,351)	(23,467)
Total Property and Equipment	16,552	19,874	13,951
Other Assets			
Prepaid Expenses	34,482	47,433	45,132
Prepaid Insurance	9,962	9,768	4,797
Total Other Assets	44,444	57,201	49,928
Total Assets	6,128,019	9,986,212	3,562,588
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	235,735	501,015	148,642
Salaries / Wages Payable	29,300	55,694	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	(249)	16,314	655
Estimated PTO	62,415	60,883	62,415
Sales and Use Tax Payable	3,220	870	1,302
Accrued Expenses	20,000	425	0
Ski Tahoe North Lift Tickets	0	2,857	0
Marketing Cooperative Liabilities	41,876	98,865	41,876
Intra-Company Borrowings	19	(126)	(139)
AFW Suspense Account	0	(90)	0
Payroll Liabilities	6,708	5,387	3,732
Deferred Rev - Membership Dues	46,647	37,234	81,113
Deferred Revenue - Other	18,795	13,456	19,441
Deferred Support	1,335,962	1,428,351	0
Deferred Transportation Support	532,349	864,241	108,781
Deferred Infrastructure Support	3,185,834	5,863,032	2,045,319
Deferred Support- Infra Maint. Reserve	292,096	150,000	142,096
Total Liabilities	5,812,250	9,099,953	2,692,650
Net Assets			
Unrestricted Net Assets	478,284	442,564	442,564
Designated Marketing Reserve	293,110	293,110	293,110
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(554,169)	52,041	35,720
Total Net Assets	315,769	886,259	869,938
Total Liabilities and Net Assets	6,128,019	9,986,212	3,562,588

20-12



Staff Report for Board

Subject: Net Asset Analysis & Detail of Net Assets for F.Y. 2012 & 2013

From: and Marc Sabella

Decision Considerations:

- This analysis looks at the NLTRA department/areas and if each area had budget surplus or deficit over the two-year period of fiscal years ending 2012 and 2013.
- The first section splits the department/areas into TOT-funded departments and non-TOT-funded departments and provides if the area provided a surplus or deficit over the two-year period looked at.
- The second section takes the analysis from the first section and proposes new reserve balances at June 30, 2013.
- Undesignated reserves will remain with a new balance and portions will be re-allocated to a transportation fund balance and an infrastructure fund balance.
- Certain areas are grouped by like-funding and functioning over the course of the fiscal year.

Strategic Plan/Master Plan Alignment: Alignment with 95 Tourism Master Plan/Strategic Goals through Goal #4 – Determine a Clear, Comprehensive and Non-Partisan Method to Allocate TOT Funds.

Staff Recommendation: It is recommended that the Board of Directors review, and approve the proposed fund and reserve balances as of June 30, 2013.

NLTRA
 Net Asset Detail Analysis for F.Y. 2012 & 2013
 For the year ended June 30, 2013

DRAFT

Two-Year Analysis of Department/Areas:

<u>Department/Area</u>	<u>FY 2012 Audit</u>	<u>FY 2013 Audit</u>	<u>Adj J/Es</u>	<u>Two-Year Ending Reserve Balance</u>
Marketing	\$63,024	\$25,328	\$0	\$88,352
Conference	2,042	(17,889)	0	(15,847)
Visitor Information	(44,109)	(29,839)	0	(73,948)
Net Marketing/Conference/VIC	20,957	(22,400)	0	(1,443)
Transportation	95,316	20,898	(7,319)	108,895
Infrastructure	29,766	41,023	(57,575)	13,214
Membership	(15,753)	(16,403)	0	(32,156)
Administration	6,515	12,598	0	19,113
Net Membership/Administration	(9,238)	(3,805)	0	(13,043)
Totals	\$136,801	\$35,716	(\$64,894)	\$107,623

	<u>FY 2012 Audit</u>	<u>FY 2013 Audit</u>	<u>Adjustments</u>	<u>Proposed Amts.</u>
<i>Net Assets per Audit:</i>				
Property & Equipment	\$15,024	\$13,951		\$13,951
Designated Marketing Reserve	337,694	337,694		337,694
Designated Maintenance Reserve	98,544	98,544		98,544
Transportation Fund Balance	0	0	108,895	108,895
Infrastructure Fund Balance	0	0	13,214	13,214
Undesignated Reserves	382,658	354,855	(122,109)	232,746
Totals	\$833,920	\$805,044	0	\$805,044

Note: Adjusted for Audited Numbers. No part of this analysis will not appear on the face of the audited financial statements.

KEY METRICS FOR NOVEMBER 30, 2013

Total TOT Collections by Quarter 2008 - 2014 (through October 31, 2013)	2013 - 2014				Total
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,681,475	\$ 1,793,696	\$ 3,158,760	\$ 1,553,956	\$ 10,187,887
2012-13	\$ 3,879,585	\$ 2,103,076	\$ 4,260,114	\$ 1,439,284	\$ 11,682,059
2013-14	\$ 4,473,509	\$ -	\$ -	\$ -	\$ 4,473,509
Total	\$ 21,359,727	\$ 9,116,181	\$ 17,543,331	\$ 6,707,016	\$ 46,074,369

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014			
Referrals (July - November)	2011/2012	2012/2013	2013/2014
Tahoe City:			
Walk In	7,761	23,384	27,391
Phone	1,440	1,646	1,563
Kings Beach (Walk In Only)	2,995	3,014	5,278
Ren0 (Walk In - No Aug #s)	715	1,013	2,032
			100.59%

Infrastructure Fund Balances Held	
By Placer County as of 6/30/13	Chamber Of Commerce Total Membership
Contracts In:	December 2012
FY 2010-11	June 2013
FY 2011-12	November 2013
FY 2012-13	
FY 2013-14	
Total Fund Balances	\$ 2,807,215

Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)				
Quarter	2010	2011	2012	2013
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 622,251
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 445,469	\$ 462,011
Third (JAS)	\$ 687,963	\$ 757,531	\$ 787,333	\$ -
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 476,657	\$ -
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,194,803	\$ 1,084,262
				YOY % Change
				23.1%
				3.3%
				0.0%
				0.0%

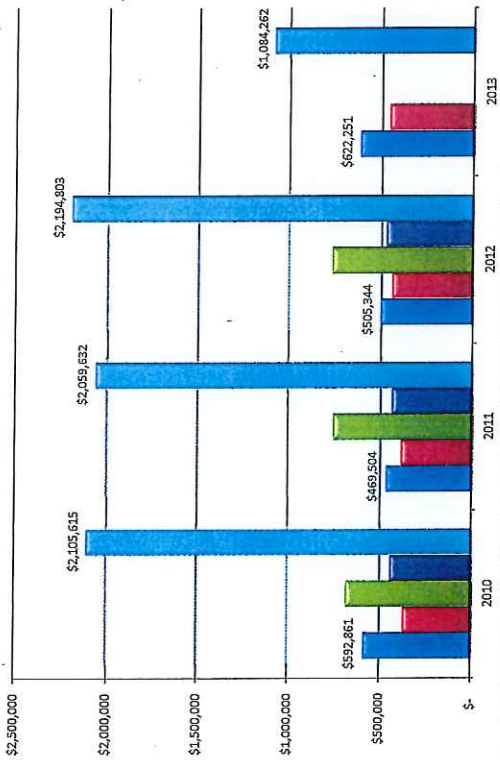
MTRIP Reservations Activity				
	FY 12/13	FY 13/14	Change	
Occupancy during November	24.8%	24.9%		0.4%
ADR November (Average Daily Rate)	\$ 154	\$ 166		7.8%
Occupancy Forecast December	30.7%	31.0%		1.0%
ADR December (Average Daily Rate)	\$ 307	\$ 352		14.7%
Occupancy (prev 6 mo)	47.0%	51.2%		8.9%
ADR (prev 6 mo)	\$ 197	\$ 220		11.7%
Occupancy (next 6 mo)	17.0%	20.5%		20.6%
ADR (next 6 mo)	\$ 271	\$ 289		6.6%
Incremental Pacing for November	6.1%	4.9%		-19.7%

Unemployment				
	October 2012	December 2012	October 2013	
California	9.8%	9.7%	8.3%	8.3%
Placer County	8.9%	8.6%	7.2%	7.2%
Dollar Point	10.3%	9.9%	8.4%	8.4%
Kings Beach	8.9%	8.6%	7.2%	7.2%
Sunnyside/Tahoe City	10.3%	10.0%	8.4%	8.4%
Tahoe Vista	14.7%	14.3%	12.1%	12.1%

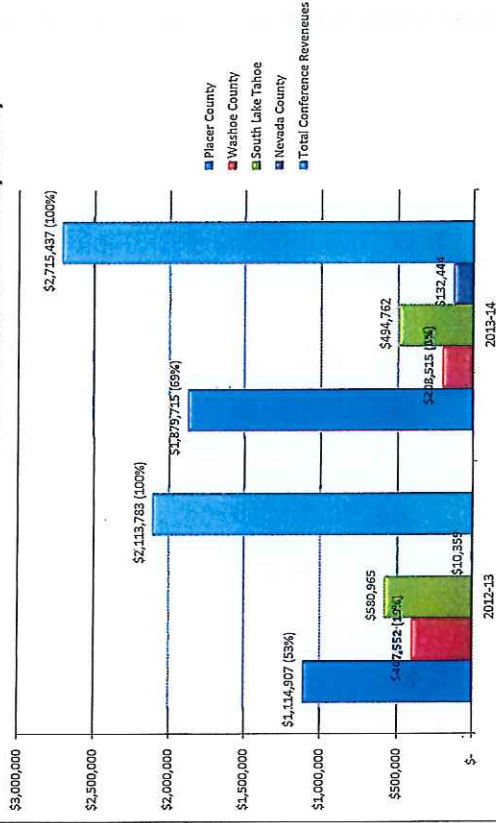
Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014				
	2012-13	2013-14	YOY % Change	
FORWARD LOOKING (2013/14)				
Total Revenue Booked through November	\$ 2,113,783	\$ 2,715,437	28%	
Forecasted Commission for this Revenue	70,455	168,480	139%	
Number of Room Nights	9,829	16,958	73%	
Number of Tentative Bookings	70	101	44%	
CURRENT				
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	57%	
Annual Commission Goal	\$ 75,000	\$ 150,000	100%	

Conference Revenue And Percentage by County:				
County	'13	'14	%	YOY % Change
Placer	53%	69%	1,879,715	69%
Washoe	13%	8%	208,516	-49%
South Lake	13%	14%	494,762	-15%
Nevada	1%	5%	132,444	1179%
Total Conference Revenue		\$ 2,113,783	\$ 2,715,437	28%

Annual Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)



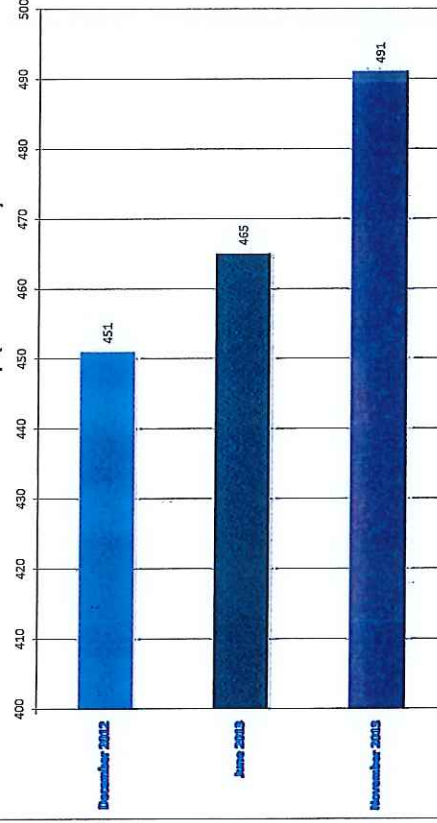
Conference Revenue Statistics & Revenue Share by County



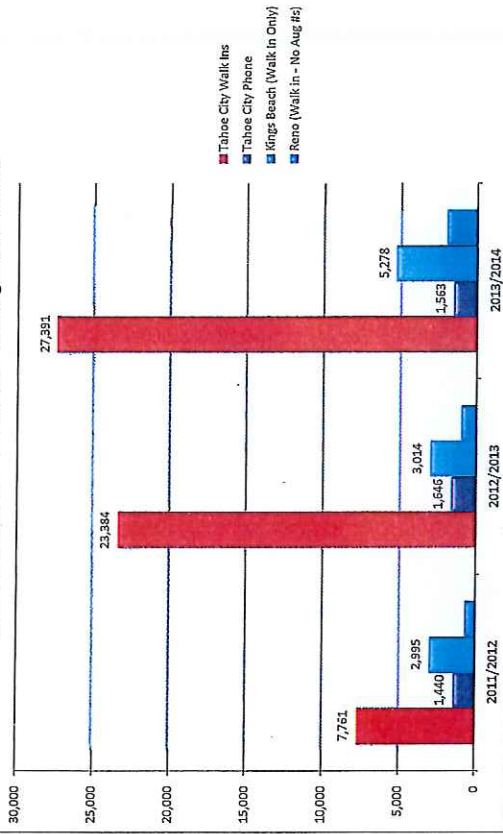
5-Year Annual TOT Collections (Fiscal Year Basis)



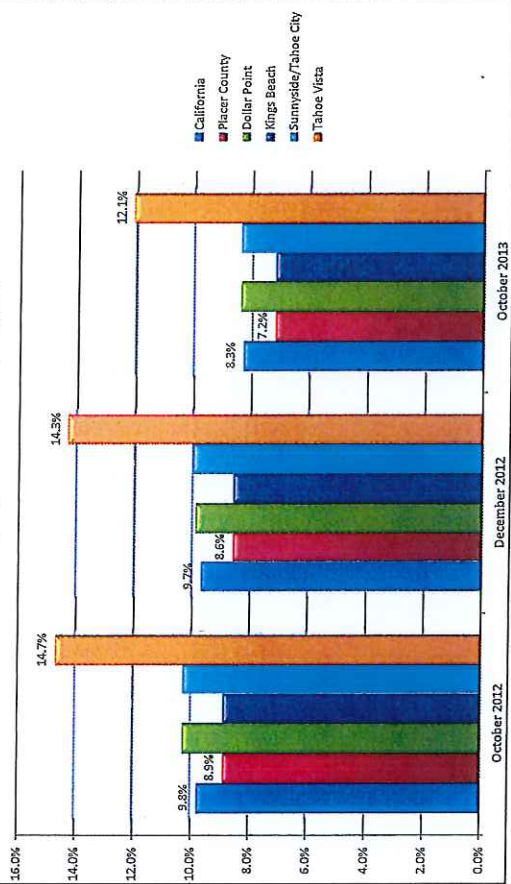
Chamber Membership (# of Members)



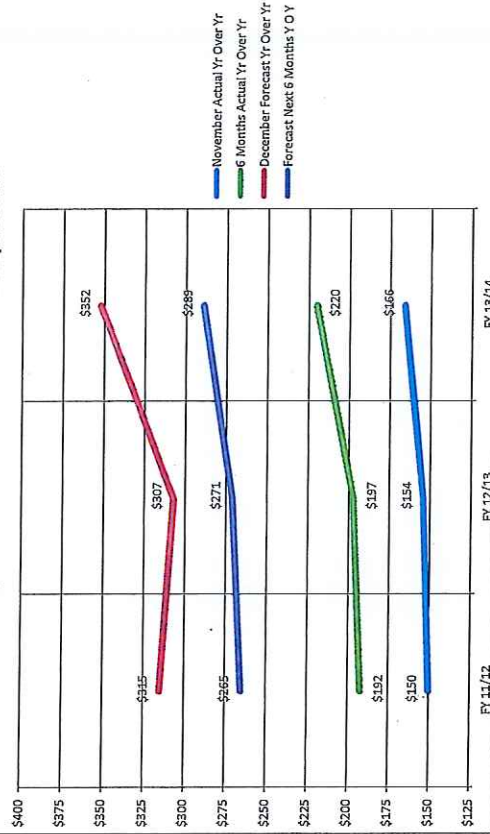
Visitor Information - Fiscal YTD through November



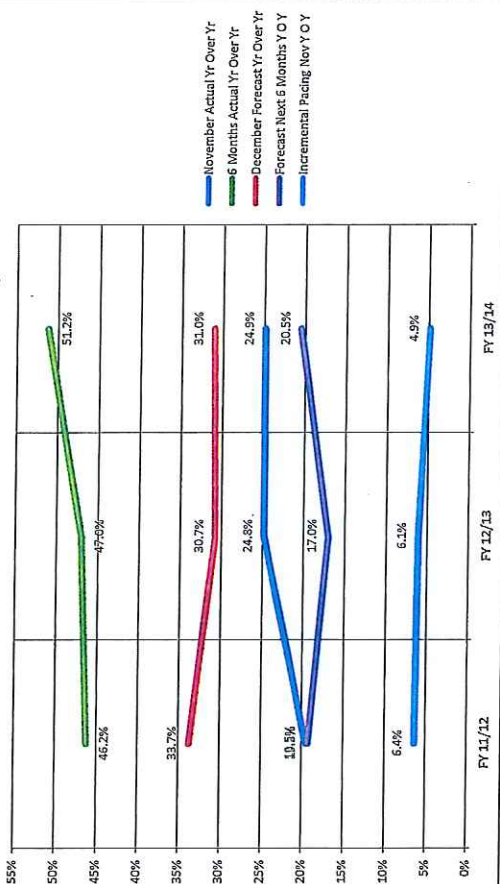
Unemployment Rates by Region



M/Trip Destimetrics RevPar in NLT Comparisons



M/Trip Destimetrics Occupancy in NLT Comparisons





north lake tahoe

Chamber | CVB | Resort Association

January 8, 2014

Subject: Monthly Activity Report—December, 2013

From: Ron Treabess, Director of Community Partnerships and Planning

A. Capital Investment/Transportation Work Plan Projects—Update

1. North Lake Tahoe Resort Triangle Transportation Vision Coalition

- The second annual North Lake Tahoe Transportation Summit was held on November 7th, at the Truckee Tahoe Airport.
- The Summit Coalition Partners will now move forward pursuing short term solutions including outreach, service enhancements, plan funding evaluation, and economic analysis of the plan, as well as further evaluation of more costly long term solutions.
- The Resort Triangle Transportation Vision Coalition, with new members from the Summit, will reconvene at its usual time following the January 8th TNTTMA meeting.

2. North Lake Tahoe Express

- All of the funding partners have agreed to continue their same level of support for the NLTE and have signed a new agreement for FY 2013/14
- A new schedule will begin on December 15th reducing inefficient runs to reduce expenditures.
- A monthly review of financial progress will be prepared and reviewed.
- Any further changes will be reported to partners immediately.

3. Regional Coordinated Skier Shuttle Program

- The stakeholders agreed to a 2-bus shuttle service being provided by TART serving the North Shore/Incline to Squaw Valley and the West Shore. Funding partners are Homewood, Squaw Valley, and NLTRA.
- Total funding for the program is \$101,181 minus \$7,473 of credited 2012/13 unexpended funds for a net revenue need of \$93,708.
- The NLTRA share (Placer TOT) is 27.4% or \$25,676.

- A TART voucher program is also available to enhance the Express Ski Shuttle by provided all day, every day lodging guest service to ski areas on the regular route TART buses.
- The voucher system is being subsidized by TOT at a cost not to exceed \$40,000.
- The NLTRA Board approved the recommended funding on the September 23rd Special Board Meeting and the Placer County Board of Supervisors gave final approval at its October 22nd meeting.
- The first eight days of service which began on December 21st had total ridership of 460 passengers with a daily average of 57.5 riders or 14.4 per run.

4. North Lake Tahoe Water Shuttle

- Service commenced on June 27th and ended on September 22nd.
- Overall ridership is up 57% for the season, but still below target level to achieve 20% load factor to operate within original funding request.
- An end-of-season evaluation report has been completed and was reviewed by the Committee and the NLTRA Board.
- A \$140,000 funding request for 2014 has been approved by the Board and the Board of Supervisors at its December 10th meeting.
-

5. SR28/Fanny Bridge Community Revitalization Project

- A Federal Lands Access Program (FLAP) funding request has been approved by the FHA in the amount of \$25,508,000 for projects located on the north and west shores of Lake Tahoe.
- These funds will be used to extend the West Shore bike trail down to Meeks Bay, construction of the SR89/Fanny Bridge Community Revitalization Project, once alternative selection is agreed upon, and to construct the Dollar Creek bike trail from the top of Dollar Hill east through Cedar Flat.
- The Tahoe Transportation District is the lead agency for the Meeks Bay and Fanny Bridge projects, while Placer County Department of Public Works is preparing the Dollar Creek Trail project.
- The goal of the Access Program is to improve transportation facilities that provide access to, are adjacent to, or are located within Federal lands.
- The NLTRA Board and Board of Supervisors approved TOT funds in the amount of \$1,775,000 as a share of local funds required to receive the FLAP funds.

6. Performing Arts Center

- At its October 28th meeting the Capital Investment/Transportation Committee unanimously recommended funding of up to \$153,000 for the first stage project planning for the Center.
- The Board did approve (5-1-2) a motion to fund \$83,900 of the application and allow the Tahoe Regional Arts Foundation to return to request the rest of the funds after the first steps of stage one can substantiate the probable success of the Center.

- The Placer County Board of Supervisors approved the up to \$153,000 with the stipulation that the County and the NLTRA would review the initial work (\$83,900) before continuing the remaining work as proposed in the \$153,000.

7. Lighthouse TART Bus Shelter

- The new shelter has been completed and become operational in mid-December. The old shelter has been removed and the area restored with landscaping.

8. Squaw Valley Entrance Bus Shelter

- Existing funding of \$46,968 remains from previous NLTRA and BOS approval to construct Squaw Valley bus shelter
- DPW has prepared site design and project schedule with estimate of an additional \$34,000 necessary funding.
- The additional funding has been provided by Squaw Valley (\$17,000) with matching funding (\$17,000) provided through DPW traffic impact fees.
- The Board of Supervisors has authorized DPW to move ahead and the bus shelter construction has now been completed and is in operation.

9. Homewood Bike Trail and Dollar Creek Bike Trail

- The California Tahoe Conservancy has approved \$1 million dollars in grants to these two projects.
- \$500,000 will go to TCPUD toward the construction of the Homewood Trail
- \$500,000 will go to Placer County to enable the purchase of a parcel in Cedar Flat to allow the terminus of the Dollar Creek Trail to connect with neighborhood streets and continuation of the bike route.
- The Dollar Creek Trail is also receiving funding from the Federal Land Access Program and TOT local match funds.

10. Tahoe City Winter Traffic Management Program

- The end of day traffic coning program Tahoe City is on hold pending the arrival of more snow and the amount of cars coming into Tahoe City from all directions.
- The traffic pattern is much more like that which occurs in the summer instead of the normal winter pattern of most traffic coming to town from the ski areas.
- We will continue monitoring the traffic flow and at such time as the winter pattern resumes, the coning will be put in place.

11. Other Placer County Board of Supervisors TOT Funding Approvals

- \$25,000 to initiate the North Tahoe Public Art program recommended by the NLTRA
- \$100,000 to develop and initiate implementation of a single, coordinated brand for the North Lake Tahoe-Truckee region transit systems.

12. Next Capital Investment/Transportation Committee Meeting

- The NLTRA Board's first meeting of 2014 will take place on Wednesday, January 8th.
- At that meeting, the Board will be appointing the community members to the new Capital Investment/Transportation Committee.
- The Committee advises the Board as to recommended infrastructure projects and transportation services for allocation of Placer County TOT funding.
- The new Committee's first meeting will be **Monday, January 27th, 1:30 p.m., at the Tahoe City Public Utility District.**
- Everyone is welcome to attend these meetings and take part in project discussions.

B. Other Meetings and Activities Attended

- NLTRA Board of Directors Meeting
- Tuesday Morning Breakfast Club
- NLTRA Holiday Happenings Mixer
- TNTTMA Board Meeting
- Regional Tahoe Transportation Planning Coalition Meeting
- Tahoe City Golf Course Oversight Committee
- NLTRA/Sunnyside Mixer
- Placer County Board of Supervisors Meeting
- Tahoe Truckee Sanitation Agency Board/SR 89 Project
- NTBA Annual Holiday Mixer
- Placer County Economic Development Workshop
- Tahoe Transportation District Board Meeting
- Placer County/Olympic Museum Site Meeting
- NLTRA Finance Committee
- NLTRA Visitor Center Open House