



Finance Committee Agenda and Meeting Notice

**Wednesday, October 21, 2015 from 10:00AM-Noon
NLTRA Conference Room Upstairs**

NLTRA Mission

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

Finance Committee

**NLTRA Board
Wally Auerbach
Chair**

Committee Members

Ron Parson
Granlibakken

Mike Salmon
Tahoe Donner Association

Ramona Cruz
Tahoe City Public Utility
District

**Placer County Rep
Jennifer Merchant**

**NLTRA Staff
Marc Sabella**
Director of Finance/Human
Resources

**Quorum
3 Members with 1 being
a Board Member**

To call in:
Dial (605) 475-3220
Enter Participant code: 547298#

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee 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 Committee on items addressed under Public Forum. (3 mins)
- C. Agenda Amendments and Approval (2 mins)
- D. Approval of the August 27, 2015 & September 30, 2015 Finance Committee Meeting Minutes (5 mins)
- E. Discussion of Draft Audit Results for the 2014/15 Fiscal Year. The outside auditors, Bob McClintock and Kendall Galka tentatively will be in attendance. (30 mins)
- F. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for August 2015 and September 2015 September TO BE HANDED OUT AT MEETING (20 mins)
- G. Report on updated September Cash Flow Report (5 mins)
- H. Supplemental Information (10 mins)
 - Dashboard Report TO BE HANDED OUT AT MEETING
- I. Approval of CEO Expenses (5 mins)
- J. Committee Member Comments (5 mins)
- K. Adjournment

Posted and Emailed October 16, 2015

Finance Committee Meeting October 21, 2015

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August & September 2015 Committee Minutes	Pages D1 to D4
Discussion of Draft Audit Results for the 2014/15 Fiscal Year (HANDED OUT) Presented by Kendall Galka	Page E Section
August & September 2015 Variance Report and Financial Statements	Pages F1 to F24
August 2015 Accounts Receivable and Infrastructure Schedules (HANDED OUT)	Pages F25 to F26
 <i>Supplemental Information:</i>	
-Dashboard Report	Pages G1 to G5
-September Updated Cash Flow Report	Page G6
Approval of CEO Expenses (HANDED OUT)	Pages H1



PO Box 884 - Tahoe City, CA 96145 Phone – (530) 581-8700 Fax – (530) 581-1686

FINANCE COMMITTEE

Thursday, September 30, 2015 3:30 pm - 5:00 pm
NLTRA Upstairs Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Wally Auerbach, Ramona Cruz

COMMITTEE MEMBERS NOT PRESENT: Mike Salmon, Jennifer Merchant, Ron Parson

RESORT ASSOCIATION STAFF: Marc Sabella, Sandy Evans Hall

OTHERS IN ATTENDANCE: None

A. Call to Order - Establish Quorum:

- The meeting was called to order at 3:37pm by Wally Auerbach and a quorum was not established.

B. Public Forum: None

C. Agenda Amendments and Approval: None

D. General Discussion on Personnel Changes in the Finance/H.R. area due to Resignations by the Accountant and the Director of Finance/H.R:

- Ramona asked about the plans for the organization are based upon the recent resignations by the Accountant and the Director of Finance/H.R. and if there was any search to replace each employee. Sandy explained the process has begun for the search to replace both positions and that the approval for hiring a temporary position might be needed. An advertisement had been placed for the positions and resumes were coming in.

E. Supplemental Information

- Dashboard Report – Key Metrics for August 31, 2015
 - Marc reported that with the latest TOT figures, the 2014/15 fiscal year shows a TOT record collection year again. A TOT collection record has been recorded in the past three fiscal years now. Conference revenues early on are a bit behind forecast but should catch up by end of year. Year over year occupancy a bit lower but forecasting higher occupancy.

F. Approval of CEO Expenses

- Wally Auerbach approved the CEO expenses for the month including the outstanding Alaska travel conference portion from July.

G. Committee Member Comments – None

H. Adjourn

- The meeting was adjourned at 4:26 pm.

Submitted By: Marc Sabella, Director of Finance & H.R., NLT Chamber/CVB/Resort Association



PO Box 884 - Tahoe City, CA 96145 Phone – (530) 581-8700 Fax – (530) 581-1686
FINANCE COMMITTEE
Thursday, August 27, 2015 3:30 pm - 5:00 pm
NLTRA Upstairs Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Wally Auerbach, Ramona Cruz, Jennifer Merchant

COMMITTEE MEMBERS NOT PRESENT: None

RESORT ASSOCIATION STAFF: Marc Sabella, Sarah Winters, Martha Molinari, Ron Treabess

OTHERS IN ATTENDANCE: None

A. Call to Order - Establish Quorum:

- The meeting was called to order at 3:35pm by Wally Auerbach and a quorum was established

B. Public Forum: None

C. Agenda Amendments and Approval

M/S/C (Ron Parson/Ramona Cruz) (4-0-0) Motion to approve agenda amendments

D. Approval of Finance Committee Meeting Minutes, July 23, 2015

M/S/C (Ramona Cruz/Ron Parson) (4-0-0) Motion to approve Finance Committee minutes for July 23, 2015

E. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for July 2015 (MOTION)

- Marc went over the major variances of the July 2015 Financial statements, with a few items included:
 - Membership revenues came in over budget for July. Is at a 38% level of total annual budget.
 - Conference commissions billings are behind budget through July, however total revenues should reach annual budget at the end of the year.
 - Merchandise sales are under budget through July as the sales percentages to total number of visitors has been decreasing over the summer months.
 - Salary expense is under budget for July, due to conference commissions not being realized and one marketing position that did not realize any expense.
- **Committee member comments and suggestions:**
 - A committee member brought up a question on the 25% over budget actual amount for travel in the Administration budget.
 - Marc informed the Committee that the money was a CEO conference travel expense to attend a WACVB Board of Directors meeting in Alaska. This wasn't budgeted for in the current budget year in the Administration Department.

- Committee members requested reporting this expenditure as an action item to the BOD as that this requires a budget augmentation, and exceeded \$2,500 in total cost. This expense should've been approved by the BOD before it was expended and per the Placer County contract should have been given to the County as a budget augmentation above a contract threshold.
- The Committee had concerns regarding this unbudgeted item from the CEO and that the organization is at 25% in total travel expenditures for the year after one month, that the travel was not in the current year budget, and the trip should've been approved by the BOD prior to the travel taking place and how the money will be returned to the organization if necessary.

Action for Marc: to find out more details about the trip and bring back to the Finance Committee for approval.

Action for Marc: to bring this item to the BOD for approval. The Committee suggested to the Treasurer to not approve the monthly CEO expenses with this item included.

- Ron Parson had a question regarding labor over budget for the Visitor Centers.
 - Marc addressed that the actual part-time hours expended in the Tahoe City Visitor Center and at Kings Beach exceeded the budgeted hours for July.
- Ron Parson suggested that it is possible that the Visitor Center would need to go over budget to meet demand of the visitors and not to cut back on the hours. Savings in this area would have to come in a different way including the use of bonuses for coming in under budget in certain areas.
- A question was asked from a Committee member regarding the larger dollar amount of membership activities in the expense area.
 - Marc informed the Committee that the Chamber has new expenses that weren't in the budget in the previous year. A few of the items include:
 - Newspaper publication/ad's
 - One time start-up charges that appear in the month of July. These items should level out for the remainder of the budget year.

Action for Marc: to bring back to the Committee the October and November Membership numbers to verify that these expenses are indeed leveling out.

Action for Marc & Staff Accountant: to put numerical numbers on the pages instead of what is currently on the pages.

- The Committee suggested that Chamber members, who are late on payments and have a special grant, should have their grant funding payments held, till Membership is paid for in full.

Action for Marc: to reach out to the traditionally-late payees for membership.

- Ron Parson stated to Marc that the NLTRA has been informed by the Committee over and over that members that have overdue accounts in paying as far back as 9 months should be written off. They should also no longer be members. He also doesn't agree with the entire \$15,000 balance in membership receivables currently as these accounts will never be paid or are non-existent.

Actions for Chamber Director: to come up with a cancellation of membership after an agreed number of days have gone by of unpaid membership and to add on the BACC agenda for discussion, that the Finance Committee requested to remove past dues and that these members should not receive Membership benefits in an unpaid status.

M/S/C (Ramona Cruz/Ron Parson) (4-0-0) Motion to approve July 2015 financial statements with the exception of CEO expenses not approved and be brought to the Board for approval.

F. Report on July 2015 Updated Cash Flow Report for 2015/16

- The new updated payments from Placer County as per the new contract will now align with the fiscal year, which it had not before. There was always a two month lag after the fiscal year which is now gone.

G. Supplemental Information

- Dashboard Report
 - Marc has the Destimetrics section broken out into ADR and RevPAR numbers now, instead of one or the other. The graphs now reflect the new information as well. The sales tax box has been updated for 2014/15. The third quarter is down 3%, but Marc doesn't think everything has been recorded for the third quarter as of yet.

H. Approval of CEO Expenses

- Wally Auerbach approved the CEO expenses for the month except the Alaska travel conference portion.

I. Committee Member Comments – None

J. Adjourn

- The meeting was adjourned at 4:30 pm

Submitted By:
Valerie Lomeli
Executive Assistant
NLT Chamber/CVB/Resort Association



September 30, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the August 2015 Financial Statements

As of August 31st, 16.67% of the annual budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Membership Revenues are above budget for the year and are at a 38% level of total annual budget. All memberships that were collected upon in the past fiscal year are recognized for the membership period that the amounts cover. July is the month for large recognitions for any unamortized membership dues in the current fiscal year.
- Conference Commissions billings are behind budget through August but after reviewing conference commission schedules for the year, revenues will reach annual budget.
- Merchandise Sales are under budget through August as the sales percentages to total number of visitors has been decreasing over the summer months.
- Salary expense is under budget for August as budgeted conference commissions and one marketing position did not realize any expense. On a departmental basis, further research is necessary.
- Several expense categories appear to be under budget but will be closer to budget with catch-up check runs in September.
- Research and Planning is under budget but as projects get completed throughout the year, this expense item will reach budget.
- Transportation Projects will be on the payment process with Placer County in the current fiscal year. The amount listed as expense is due to an amount paid before the new process was put in place and is in the process now of reimbursement.

Balance Sheet:

- A/R balances are decreasing year-over-year as collections remain strong and there are no significant outstanding balances currently.
- A/R TOT funding contained the balance of two months of the last Placer County contract for fiscal year 2014/15 that goes into the current NLTRA fiscal year end. Because the new contract calls for no payments to overlap into the next fiscal year, the Placer County A/R balance will be amortized evenly over the next two months.
- The Designated Transportation Visitors Services net assets were returned to Placer County in July.

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
Consolidated Departments

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
		Revenue						
\$ 302,548	\$ 302,548	Placer County TOT Funding	\$ 605,104	\$ 605,104	\$ -	\$ 605,104	\$3,256,160	19%
-	1,641	Membership	53,526	42,282	11,244	18,511	142,690	38%
-	438	New Member Fees	225	875	(650)	225	5,250	4%
2,790	3,300	Membership Activities	4,713	4,200	513	6,135	70,050	7%
345	800	Tuesday Morning Breakfast Club	930	1,600	(670)	1,540	9,600	10%
-	1,000	Sponsorships	-	1,000	(1,000)	-	8,100	0%
-	-	Special Events	1,164	-	1,164	-	86,500	1%
1,700	2,137	Non-Retail VIC Sales	2,950	2,774	176	4,375	10,644	28%
-	26,642	Commissions	3,071	35,113	(32,042)	26,643	127,455	2%
12,305	16,377	Merchandise Sales	25,034	34,427	(9,393)	32,788	114,886	22%
<u>319,688</u>	<u>354,883</u>	Total Revenue	<u>696,717</u>	<u>727,375</u>	<u>(30,658)</u>	<u>695,321</u>	<u>3,831,335</u>	18%
6,168	9,583	Cost of Goods Sold/Discounts	12,738	17,516	4,778	16,547	61,212	21%
<u>6,168</u>	<u>9,583</u>	Total Cost of Goods Sold	<u>12,738</u>	<u>17,516</u>	<u>4,778</u>	<u>16,547</u>	<u>61,212</u>	21%
<u>313,520</u>	<u>345,300</u>	Gross Margin	<u>683,979</u>	<u>709,859</u>	<u>(25,880)</u>	<u>678,774</u>	<u>3,770,123</u>	18%
		Operating Expenses						
98,999	114,942	Salaries & Wages	193,105	220,567	27,462	211,441	1,442,054	13%
12,291	14,172	Rent	25,713	28,344	2,631	28,133	178,609	14%
487	3,026	Telephone	1,415	6,052	4,637	5,244	36,091	4%
246	349	Mail - USPS	781	723	(58)	473	4,288	18%
363	1,314	Insurance/Bonding	881	2,628	1,747	2,446	15,768	6%
193	1,488	Supplies	1,946	3,476	1,530	1,577	19,158	10%
-	200	Visitor Communications - Other	-	200	200	97	460	0%
380	1,077	Equipment Support & Maintenance	2,080	2,154	74	1,270	12,921	16%
230	555	Taxes, Licenses & Fees	1,879	1,110	(769)	1,513	6,681	28%
1,365	1,745	Equipment Rental/Leasing	3,765	3,489	(276)	155	20,736	18%
-	2,000	Training Seminars	180	2,900	2,720	-	12,786	1%
-	950	Public Outreach	-	950	950	-	2,130	0%
120	-	Professional Fees	120	-	(120)	350	21,000	1%
-	-	Community Marketing Programs	-	20,000	20,000	8,402	80,000	0%
3,155	-	Special Events/Sponsorships	5,484	-	(5,484)	2,800	555,000	1%
1,636	2,806	Membership Activities	4,407	4,428	21	2,865	36,034	12%
624	737	Tuesday Morning Breakfast Club	1,394	1,474	80	1,397	8,844	16%
97,000	97,000	Marketing Cooperative/Media	145,500	145,500	0	250,000	970,000	15%
-	750	Media/Collateral/Production	1,500	1,750	250	-	7,635	20%
-	150	Non-NLT Co-Op Marketing Programs	150	300	150	-	50,800	0%
-	-	BACC Marketing Programs	16,000	-	(16,000)	-	70,000	23%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	50	Employee Relations	347	100	(247)	144	4,925	7%
69	300	Board Functions	138	600	462	517	4,600	3%
588	510	Credit Card Fees	1,091	1,020	(71)	1,291	7,120	15%
889	884	Automobile Expenses	1,245	1,668	423	431	11,406	11%
1,120	843	Meals/Meetings	1,312	1,686	374	477	10,965	12%
510	736	Dues & Subscriptions	1,010	2,443	1,433	1,300	19,085	5%
76	575	Travel	2,594	950	(1,644)	40	10,241	25%
-	-	Classified Advertising	-	-	0	128	750	0%
-	-	Research & Planning Dues	-	-	0	1,000	5,000	0%
-	7,888	Research & Planning	975	37,621	36,646	28,340	93,500	1%
-	-	Transportation Projects	9,482	-	(9,482)	128,070	-	100%
363	653	Depreciation	725	1,306	581	1,061	7,836	9%
<u>220,704</u>	<u>255,700</u>	Total Operating Expenses	<u>425,219</u>	<u>493,439</u>	<u>68,220</u>	<u>680,962</u>	<u>3,734,423</u>	11%
<u>92,816</u>	<u>89,600</u>	Operating Income (Loss)	<u>258,760</u>	<u>216,420</u>	<u>37,562</u>	<u>(2,188)</u>	<u>35,700</u>	
		Investment Income/Interest						
-	-	Net Other Income/Expenses	-	-	-	3,500	-	
<u>92,816</u>	<u>89,600</u>	Net Income (Loss)	<u>258,760</u>	<u>216,420</u>	<u>37,562</u>	<u>(5,688)</u>	<u>35,700</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
		Revenue						
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 437,790	\$ 437,790	\$ -	\$ 437,796	\$2,831,509	15%
-	1,641	Membership	53,526	42,282	11,244	18,511	142,690	38%
-	438	New Member Fees	225	875	(650)	225	5,250	4%
2,790	3,300	Membership Activities	4,713	4,200	513	5,735	70,050	7%
345	800	Tuesday Morning Breakfast Club	930	1,600	(670)	1,540	9,600	10%
-	1,000	Sponsorships	-	1,000	(1,000)	-	8,100	0%
-	-	Special Events	1,164	-	1,164	-	86,500	1%
1,700	2,137	Non-Retail VIC Sales	2,950	2,774	176	4,375	10,644	28%
-	26,642	Commissions	3,071	35,113	(32,042)	26,643	127,455	2%
12,305	16,377	Merchandise Sales	25,034	34,427	(9,393)	32,788	114,886	22%
<u>236,038</u>	<u>271,233</u>	Total Revenue	<u>529,403</u>	<u>560,061</u>	<u>(30,658)</u>	<u>527,613</u>	<u>3,406,684</u>	<u>16%</u>
6,168	9,583	Cost of Goods Sold/Discounts	12,738	17,516	4,778	16,547	61,212	21%
<u>6,168</u>	<u>9,583</u>	Total Cost of Goods Sold	<u>12,738</u>	<u>17,516</u>	<u>4,778</u>	<u>16,547</u>	<u>61,212</u>	<u>21%</u>
<u>229,870</u>	<u>261,650</u>	Gross Margin	<u>516,665</u>	<u>542,545</u>	<u>(25,880)</u>	<u>511,066</u>	<u>3,345,472</u>	<u>15%</u>
89,535	99,752	Salaries & Wages	169,705	191,266	21,561	184,656	1,242,569	14%
11,073	12,592	Rent	23,082	25,184	2,102	25,589	153,331	15%
471	2,601	Telephone	1,317	5,203	3,886	4,534	31,216	4%
181	349	Mail - USPS	716	698	(18)	474	4,188	17%
341	1,208	Insurance/Bonding	828	2,416	1,588	2,300	14,496	6%
162	1,334	Supplies	1,793	3,168	1,375	1,443	17,311	10%
-	200	Visitor Communications - Other	-	200	200	98	460	0%
319	982	Equipment Support & Maintenance	1,939	1,964	25	1,102	11,781	16%
230	516	Taxes, Licenses & Fees	1,711	1,032	(679)	1,513	6,189	28%
1,126	1,489	Equipment Rental/Leasing	3,098	2,977	(121)	130	17,864	17%
-	2,000	Training Seminars	180	2,900	2,720	-	12,786	1%
-	-	Public Outreach	-	-	0	-	180	0%
120	-	Professional Fees	120	-	(120)	350	21,000	1%
-	-	Community Marketing Programs	-	20,000	20,000	8,402	80,000	0%
3,155	-	Special Events/Sponsorships	5,484	-	(5,484)	2,800	555,000	1%
1,636	2,806	Membership Activities	4,407	4,428	21	2,865	42,002	10%
624	737	Tuesday Morning Breakfast Club	1,394	1,474	80	1,397	8,844	16%
97,000	97,000	Marketing Cooperative/Media	145,500	145,500	0	250,000	970,000	15%
-	750	Media/Collateral/Production	1,500	1,750	250	-	7,635	20%
-	150	Non-NLT Co-Op Marketing Programs	150	300	150	-	50,800	0%
-	-	BACC Marketing Programs	16,000	-	(16,000)	-	70,000	23%
-	-	Research & Planning	225	10,000	9,775	6,856	11,500	2%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	50	Employee Relations	347	100	(247)	138	4,175	8%
69	300	Board Functions	138	600	462	517	4,600	3%
589	510	Credit Card Fees	1,091	1,020	(71)	1,291	7,120	15%
857	669	Automobile Expenses	938	1,238	300	431	8,826	11%
1,060	760	Meals/Meetings	1,180	1,520	340	477	9,870	12%
685	736	Dues & Subscriptions	1,010	2,443	1,433	1,300	18,995	5%
76	575	Travel	2,594	950	(1,644)	40	10,241	25%
-	-	Classified Advertising	-	-	0	128	750	0%
305	548	Depreciation	609	1,096	487	891	6,583	9%
<u>209,614</u>	<u>228,614</u>	Total Operating Expenses	<u>387,056</u>	<u>429,427</u>	<u>42,371</u>	<u>499,722</u>	<u>3,408,312</u>	<u>11%</u>
<u>20,256</u>	<u>33,036</u>	Operating Income (Loss)	<u>129,609</u>	<u>113,118</u>	<u>16,491</u>	<u>11,344</u>	<u>(62,840)</u>	
		Investment Income/Interest						
-	-	Other Income/Expenses	-	-	0	3,500	-	
(7,075)	(7,130)	Allocated Expenses	(13,411)	(13,995)	(584)	(12,896)	(98,540)	
(7,075)	(7,130)	Net Expenses	(13,411)	(13,995)	(584)	(9,396)	(98,540)	
<u>27,331</u>	<u>40,166</u>	Net Income (Loss)	<u>143,020</u>	<u>127,113</u>	<u>15,907</u>	<u>20,740</u>	<u>35,700</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
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 Actual vs. Budget</u>	<u>2014 2015 Year To Date Actual</u>	<u>Total 2015 2016 Budget</u>	<u>Percent of YTD Budget Consumed</u>
		Revenue						
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$ 336,861	\$ 336,861	\$ -	\$ 336,866	\$ 2,204,989	15%
-	-	Special Events	1,164	-	1,164	-	86,500	1%
<u>168,433</u>	<u>168,433</u>	Total Revenue	<u>338,025</u>	<u>336,861</u>	<u>1,164</u>	<u>336,866</u>	<u>2,291,489</u>	<u>15%</u>
		Operating Expenses						
20,950	25,849	Salaries & Wages	40,499	49,922	9,423	49,156	345,065	12%
1,708	2,119	Rent	3,706	4,238	532	3,561	25,434	15%
178	884	Telephone	321	1,768	1,447	1,578	10,608	3%
14	45	Mail - USPS	304	90	(214)	3	540	56%
69	300	Insurance/Bonding	167	600	433	465	3,600	5%
48	289	Supplies	446	578	132	223	3,467	13%
95	311	Equipment Support & Maintenance	930	622	(308)	293	3,732	25%
-	60	Taxes, Licenses & Fees	262	120	(142)	-	720	36%
157	220	Equipment Rental/Leasing	395	440	45	39	2,640	15%
-	-	Training Seminars	-	-	0	-	7,336	0%
-	-	Community Marketing Programs	-	20,000	20,000	8,402	80,000	0%
3,155	-	Special Events/Sponsorships	5,484	-	(5,484)	2,800	555,000	1%
87,000	87,000	Marketing Cooperative/Media	125,500	125,500	0	230,000	860,000	15%
-	-	Non-NLT Co-Op Marketing Programs	1,500	-	(1,500)	-	49,000	3%
-	-	BACC Marketing Programs	16,000	-	(16,000)	-	70,000	23%
-	-	Research & Planning	225	10,000	9,775	6,856	11,500	2%
-	-	Employee Relations	86	-	(86)	16	600	14%
350	200	Automobile Expenses	350	400	50	57	3,600	10%
1,060	490	Meals/Meetings	1,120	980	(140)	151	5,880	19%
-	100	Dues & Subscriptions	180	900	720	-	8,600	2%
-	375	Travel	-	750	750	-	6,213	0%
90	163	Depreciation	181	326	145	265	1,959	9%
<u>114,874</u>	<u>118,405</u>	Total Operating Expenses	<u>197,656</u>	<u>217,234</u>	<u>19,578</u>	<u>303,865</u>	<u>2,055,494</u>	<u>10%</u>
53,559	50,028	Operating Income (Loss)	140,369	119,627	20,742	33,001	235,995	
		Net Other Income/Expenses				(3,500)		
15,437	15,555	Allocated Expenses	29,259	30,532	1,273	28,136	214,995	
<u>38,122</u>	<u>34,473</u>	Net Income (Loss)	<u>111,110</u>	<u>89,095</u>	<u>22,015</u>	<u>1,365</u>	<u>21,000</u>	

F4

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 53,429	\$ 53,429	\$ -	\$ 53,430	\$ 333,600	16%
-	641	Membership	4,675	1,282	3,393	-	7,690	61%
-	26,643	Commissions	3,071	35,113	(32,042)	26,643	127,455	2%
<u>26,715</u>	<u>53,999</u>	Total Revenue	<u>61,175</u>	<u>89,824</u>	<u>(28,649)</u>	<u>80,073</u>	<u>468,745</u>	<u>13%</u>
Operating Expenses								
13,069	23,807	Salaries & Wages	27,477	44,403	16,926	39,831	273,109	10%
855	1,062	Rent	1,857	2,124	267	1,780	12,747	15%
12	256	Telephone	22	512	490	317	3,072	1%
50	55	Mail - USPS	79	110	31	147	660	12%
69	230	Insurance/Bonding	167	460	293	465	2,760	6%
25	85	Supplies	338	170	(168)	327	1,020	33%
49	138	Equipment Support & Maintenance	424	276	(148)	137	1,656	26%
-	25	Taxes, Licenses & Fees	136	50	(86)	-	300	45%
139	188	Equipment Rental/Leasing	377	376	(1)	20	2,256	17%
10,000	10,000	Marketing Cooperative/Media	20,000	20,000	0	20,000	110,000	18%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	-	-	0	16	425	0%
150	90	Automobile Expenses	150	180	30	-	1,076	14%
-	35	Meals/Meetings	-	70	70	-	420	0%
-	-	Dues & Subscriptions	-	-	0	-	955	0%
47	85	Depreciation	94	170	76	138	1,019	9%
<u>24,465</u>	<u>36,056</u>	Total Operating Expenses	<u>51,121</u>	<u>68,901</u>	<u>17,780</u>	<u>63,178</u>	<u>419,475</u>	<u>12%</u>
<u>2,250</u>	<u>17,943</u>	Operating Income (Loss)	<u>10,054</u>	<u>20,923</u>	<u>(10,869)</u>	<u>16,895</u>	<u>49,270</u>	
3,538	3,565	Allocated Expenses	6,705	6,997	292	6,448	49,270	
<u>(1,288)</u>	<u>14,378</u>	Net Income (Loss)	<u>3,349</u>	<u>13,926</u>	<u>(10,577)</u>	<u>10,447</u>	<u>-</u>	

FS

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended August 31, 2015
 Visitor Information

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 47,500	\$ 47,500	\$ -	\$ 47,500	\$ 292,920	16%
1,700	2,137	Non-Retail VIC Sales	2,950	2,774	176	4,375	10,644	28%
12,305	16,377	Merchandise Sales	25,034	34,427	(9,393)	32,788	114,886	22%
<u>37,755</u>	<u>42,264</u>	Total Revenue	<u>75,484</u>	<u>84,701</u>	<u>(9,217)</u>	<u>84,663</u>	<u>418,450</u>	18%
6,168	9,583	Cost of Goods Sold	12,738	17,516	4,778	16,547	61,212	21%
<u>6,168</u>	<u>9,583</u>	Total Cost of Goods Sold	<u>12,738</u>	<u>17,516</u>	<u>4,778</u>	<u>16,547</u>	<u>61,212</u>	21%
<u>31,587</u>	<u>32,681</u>	Gross Margin	<u>62,746</u>	<u>67,185</u>	<u>(4,439)</u>	<u>68,116</u>	<u>357,238</u>	18%
Operating Expenses								
13,861	15,321	Salaries & Wages	31,250	29,563	(1,687)	31,316	189,993	16%
5,968	6,288	Rent	12,036	12,576	540	15,047	76,488	16%
12	520	Telephone	141	1,040	899	1,325	6,240	2%
50	95	Mail - USPS	193	190	(3)	255	1,140	17%
91	288	Insurance/Bonding	220	576	356	612	3,456	6%
25	377	Supplies	508	1,254	746	442	5,524	9%
-	200	Visitor Communications Other	-	200	200	97	460	0%
50	175	Equipment Support & Maintenance	294	350	56	137	2,100	14%
-	93	Taxes, Licenses & Fees	136	186	50	-	1,116	12%
400	494	Equipment Rental/Leasing	1,133	988	(145)	20	5,928	19%
-	500	Training Seminars	-	1,400	1,400	-	1,400	0%
-	750	Media/Collateral/Production	-	1,750	1,750	-	7,635	0%
-	150	Non-NLT Co-Op Marketing Programs	150	300	150	-	1,800	8%
-	-	Employee Relations	28	-	(28)	22	500	6%
317	300	Credit Card Fees	588	600	12	892	3,600	16%
100	300	Automobile Expenses	100	450	350	372	2,700	4%
-	60	Meals/Meetings	-	120	120	129	720	0%
-	200	Travel	-	200	200	-	628	0%
47	85	Depreciation	94	170	76	138	1,019	9%
<u>20,921</u>	<u>26,196</u>	Total Operating Expenses	<u>46,871</u>	<u>51,913</u>	<u>5,042</u>	<u>50,804</u>	<u>312,447</u>	15%
<u>10,666</u>	<u>6,485</u>	Operating Income (Loss)	<u>15,875</u>	<u>15,272</u>	<u>603</u>	<u>17,312</u>	<u>44,791</u>	
3,216	3,618	Allocated Expenses	6,096	6,361	265	5,862	44,791	
<u>7,450</u>	<u>2,867</u>	Net Income (Loss)	<u>9,779</u>	<u>8,911</u>	<u>868</u>	<u>11,450</u>	<u>-</u>	

FG

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
Infrastructure

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance Actual vs. Budget</u>	<u>2014 2015 Year To Date Actual</u>	<u>Total 2015 2016 Budget</u>	<u>Percent of YTD Budget Consumed</u>
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 36,068	\$ 36,068	\$ -	\$ 36,068	\$ 223,853	16%
<u>18,034</u>	<u>18,034</u>	Total Revenue	<u>36,068</u>	<u>36,068</u>	<u>-</u>	<u>36,068</u>	<u>223,853</u>	<u>16%</u>
Operating Expenses								
6,011	7,595	Salaries & Wages	12,979	14,649	1,670	13,356	99,743	13%
609	811	Rent	1,315	1,622	307	1,272	9,729	14%
9	200	Telephone	49	400	351	355	2,400	2%
40	-	Mail - USPS	40	25	(15)	-	50	80%
11	50	Insurance/Bonding	27	100	73	73	600	5%
16	79	Supplies	77	158	81	67	947	8%
30	55	Equipment Support & Maintenance	70	110	40	84	660	11%
-	39	Taxes, Licenses & Fees	84	78	(6)	-	372	23%
119	146	Equipment Rental/Leasing	333	292	(41)	12	1,552	21%
-	-	Public Outreach	-	-	0	-	1,000	0%
-	3,093	Research & Planning	375	7,626	7,251	17,742	50,000	1%
-	-	Employee Relations	-	-	0	3	350	0%
16	115	Automobile Expenses	153	230	77	-	1,380	11%
30	58	Meals/Meetings	60	116	56	-	694	9%
29	52	Depreciation	58	104	46	85	627	9%
<u>6,920</u>	<u>12,293</u>	Total Operating Expenses	<u>15,620</u>	<u>25,510</u>	<u>9,890</u>	<u>33,049</u>	<u>170,104</u>	<u>9%</u>
<u>11,114</u>	<u>5,741</u>	Operating Income (Loss)	<u>20,448</u>	<u>10,558</u>	<u>9,890</u>	<u>3,019</u>	<u>53,749</u>	
3,859	3,889	Allocated Expenses	7,315	7,633	318	7,620	53,749	
<u>7,255</u>	<u>1,852</u>	Net Income (Loss)	<u>13,133</u>	<u>2,925</u>	<u>10,208</u>	<u>(4,601)</u>	<u>-</u>	

Infrastructure Projects to be Recorded by Placer County:

Capital Improvement Funding - Placer Held	193,942.50	387,885	(193,943)	253,484	2,327,310
Infrastructure Projects	(4,754)	-510,058	(505,304)	(211,612)	(2,327,310)

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North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended August 31, 2015
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 131,240	\$ 131,240	\$ -	\$ 131,240	\$ 200,798	65%
<u>65,620</u>	<u>65,620</u>	Total Revenue	<u>131,240</u>	<u>131,240</u>	<u>-</u>	<u>131,240</u>	<u>200,798</u>	<u>65%</u>
Operating Expenses								
7,092	7,596	Salaries & Wages	14,060	14,651	591	13,429	99,743	14%
609	769	Rent	1,316	1,538	222	1,272	9,580	14%
9	225	Telephone	50	450	400	355	2,475	2%
25	-	Mail - USPS	25	-	(25)	-	50	50%
11	56	Insurance/Bonding	26	112	86	73	672	4%
15	75	Supplies	77	150	73	67	900	9%
30	40	Equipment Support & Maintenance	70	80	10	84	480	15%
-	-	Taxes, Licenses & Fees	84	-	(84)	-	120	70%
119	110	Equipment Rental/Leasing	333	220	(113)	11	1,320	25%
-	950	Public Outreach	-	950	950	-	950	0%
-	-	Research & Plan Dues	-	-	0	1,000	5,000	0%
-	4,795	Research & Planning	375	19,995	19,620	3,742	32,000	1%
-	-	Transportation Projects	9,482	-	(9,482)	128,070	-	100%
-	-	Employee Relations	-	-	0	3	400	0%
16	100	Automobile Expenses	153	200	47	-	1,200	13%
30	25	Meals/Meetings	72	50	(22)	-	400	18%
-	-	Dues & Subscriptions	-	-	0	-	90	0%
29	52	Depreciation	58	104	46	85	627	9%
<u>7,985</u>	<u>14,793</u>	Total Operating Expenses	<u>26,181</u>	<u>38,500</u>	<u>12,319</u>	<u>148,191</u>	<u>156,007</u>	<u>17%</u>
57,635	50,827	Operating Income (Loss)	105,059	92,740	12,319	(16,951)	44,791	
3,216	3,241	Allocated Expenses	6,096	6,361	265	5,276	44,791	
<u>54,419</u>	<u>47,586</u>	Net Income (Loss)	<u>98,963</u>	<u>86,379</u>	<u>12,584</u>	<u>(22,227)</u>	<u>-</u>	

Transportation Projects to be Recorded by Placer County: - 113,530 - 128,070 616,530

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
Membership

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ -	\$ 1,000	Membership	\$ 48,851	\$ 41,000	\$ 7,851	\$ 18,511	\$ 135,000	36%
-	438	New Member Fees	225	876	(651)	225	5,250	4%
2,790	3,300	Membership Activities	4,713	4,200	513	6,135	70,050	7%
345	800	Tuesday Morning Breakfast Club	930	1,600	(670)	1,540	9,600	10%
-	1,000	Sponsorships	-	1,000	(1,000)	-	8,100	0%
<u>3,135</u>	<u>6,538</u>	Total Revenue	<u>54,719</u>	<u>48,676</u>	<u>6,043</u>	<u>26,411</u>	<u>228,000</u>	<u>24%</u>
Operating Expenses								
13,379	7,723	Salaries & Wages	20,693	14,798	(5,895)	16,063	83,988	25%
609	752	Rent	1,315	1,505	190	1,272	9,028	15%
9	225	Telephone	185	450	265	308	2,700	7%
25	66	Mail - USPS	52	132	80	-	792	7%
33	116	Insurance/Bonding	80	232	152	220	1,392	6%
15	83	Supplies	183	167	(16)	145	1,300	14%
30	47	Equipment Support & Maintenance	70	94	24	114	565	12%
-	60	Taxes, Licenses & Fees	84	120	36	75	720	12%
250	332	Equipment Rental/Leasing	726	663	(63)	12	3,975	18%
-	1,500	Training Seminars	180	1,500	1,320	-	3,000	6%
1,636	2,806	Membership Activities	4,407	4,428	21	2,865	42,002	10%
624	737	Tuesday Morning Breakfast Club	1,394	1,474	80	1,396	8,844	16%
-	-	Employee Relations	25	-	(25)	65	450	6%
271	210	Credit Card Fees	502	420	(82)	399	3,520	14%
43	79	Automobile Expenses	109	158	49	41	950	11%
-	125	Meals/Meetings	-	250	250	197	1,500	0%
240	636	Dues & Subscriptions	385	1,273	888	-	7,635	5%
29	52	Depreciation	58	105	47	85	627	9%
<u>17,193</u>	<u>15,549</u>	Total Operating Expenses	<u>30,448</u>	<u>27,769</u>	<u>(2,679)</u>	<u>23,257</u>	<u>172,988</u>	<u>18%</u>
<u>(14,058)</u>	<u>(9,011)</u>	Operating Income (Loss)	<u>24,271</u>	<u>20,907</u>	<u>3,364</u>	<u>3,154</u>	<u>55,012</u>	
2,894	2,917	Allocated Expenses	5,486	5,725	239	5,276	40,312	
<u>(16,952)</u>	<u>(11,928)</u>	Net Income (Loss)	<u>18,785</u>	<u>15,182</u>	<u>3,603</u>	<u>(2,122)</u>	<u>14,700</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2015
Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Operating Expenses								
\$28,276	\$27,052	Salaries & Wages	\$49,786	\$52,579	\$2,793	\$48,290	\$350,413	14%
1,933	2,369	Rent	4,167	4,738	\$571	3,929	29,634	14%
261	716	Telephone	648	1,433	\$785	1,006	8,596	8%
42	88	Mail - USPS	89	176	\$87	69	1,056	8%
80	274	Insurance/Bonding	194	548	\$354	538	3,288	6%
48	500	Supplies	318	1,000	\$682	306	6,000	5%
95	311	Equipment Support & Maintenance	221	622	\$401	423	3,728	6%
230	278	Taxes, Licenses & Fees	1,093	556	(\$537)	1,438	3,334	33%
181	255	Equipment Rental/Leasing	466	510	\$44	39	3,064	15%
-	-	Training Seminars	-	-	\$0	-	1,050	0%
-	-	Public Outreach	-	-	\$0	-	180	0%
120	-	Professional Fees	120	-	(\$120)	350	21,000	1%
-	50	Employee Relations	209	100	(\$109)	19	2,200	10%
69	300	Board Functions	137	600	\$463	518	4,600	3%
214	-	Automobile Expenses	229	50	(\$179)	-	500	46%
-	50	Meals/Meetings	60	100	\$40	-	1,350	4%
445	-	Dues & Subscriptions	445	270	(\$175)	1,300	1,805	25%
75	-	Travel	2,594	-	(\$2,594)	-	3,400	76%
-	-	Classified Advertising	-	-	\$0	128	750	0%
91	164	Depreciation	181	327	\$146	265	1,959	9%
32,160	32,407	Total Operating Expenses	60,957	63,609	2,652	58,618	447,907	14%
(32,160)	(32,407)	Operating Income (Loss)	(60,957)	(63,609)	2,652	(58,618)	(447,907)	
-	-	Investment Income/Interest/Losses	-	-	0	-	-	
(32,160)	(32,407)	Allocated Expenses	(60,957)	(63,609)	(2,652)	(58,618)	(447,907)	
-	-	Net Income (Loss)	-	-	-	-	-	

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North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At August 31, 2015

	August 31 2015	August 31 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	1,000	1,000
Cash - Operations Acct #6712	381,399	119,321	368,544
Cash - Payroll Account #7421	57,269	10,228	7,958
Other Cash Accounts	89,623	41,876	221
Cash in Drawer	2,732	1,343	1,545
Quickbooks Accounts Receivable	4,450	122,113	105,516
A/R - Sales Estimates	46,487	0	13,701
A/R - TOT Funding	250,897	437,796	381,702
Undeposited Funds	3,357	575	427
WebLink Accounts Receivable	17,085	21,891	19,756
Intracompany Receivables	994	0	1,248
Inventories	27,387	25,551	29,302
AR TOT Transportation NLTRA	0	131,242	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	0	1,335,847	35,006
AR TOT Infrastructure NLTRA Held	0	36,070	0
AR TOT Infra Maintenance County	0	150,000	0
Total Current Assets	882,680	2,434,853	1,086,948
Property and Equipment			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(65,990)	(64,182)	(63,948)
Computer Equipment	43,766	41,344	41,344
Accum. Depr. - Computer Equipment	(40,475)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(33,042)	(28,751)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,901)	(23,701)	(23,668)
Total Property and Equipment	7,284	11,696	12,757
Other Assets			
Prepaid Expenses	125,384	220,002	128,828
Prepaid Insurance	1,804	11,328	3,656
Total Other Assets	127,188	231,330	132,484
Total Assets	1,017,152	2,677,879	1,232,189
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	955	100,475	156,869
Salaries / Wages Payable	95,473	38,200	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
401(k) Plan	760	(3,021)	1,784
Estimated PTO	56,488	62,415	56,974
Sales and Use Tax Payable	1,875	2,563	1,685
Accrued Expenses	39,278	31,281	54,324
Marketing Cooperative Liabilities	(2,459)	41,876	0
Payroll Liabilities	(1,961)	(1,666)	2,833
Deferred Rev - Membership Dues	22,360	60,534	72,400
Deferred Revenue - Conference	4,699	15,882	14,732
Deferred Support	(4,311)	882	6
Deferred Transportation Support	0	0	0
Deferred Infrastructure Support	0	1,369,781	0
Deferred Support- Infra Maint. Reserve	0	292,096	0
Total Liabilities	214,701	2,012,842	385,872
Net Assets			
Unrestricted Net Assets	234,290	263,980	509,348
Designated Marketing Reserve	309,401	294,494	295,694
Ski Marketing Reserve	0	13,707	0
Designated Visitor Support & Transportation	0	98,544	0
Net Income/(Loss)	258,760	(5,688)	41,275
Total Net Assets	802,451	665,037	846,317
Total Liabilities and Net Assets	1,017,152	2,677,879	1,232,189

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	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 336,861	\$ 53,429	\$ 47,500	\$ 437,790	\$ -	\$ -	\$ 437,790	\$ 36,068	\$ 131,240	\$ 605,098
Membership	-	4,675	-	4,675	48,851	-	53,526	-	-	53,526
New Member Fees	-	-	-	-	225	-	225	-	-	225
Membership Activities	-	-	-	-	4,713	-	4,713	-	-	4,713
Tuesday Morning Breakfast Club	-	-	-	-	930	-	930	-	-	930
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	1,164	-	-	1,164	-	-	1,164	-	-	1,164
Non-Retail VIC Sales	-	3,071	2,950	2,950	-	-	2,950	-	-	2,950
Commissions	-	-	25,034	3,071	-	-	3,071	-	-	3,071
Merchandise Sales	-	-	25,034	25,034	-	-	25,034	-	-	25,034
Total Revenue	338,025	61,175	75,484	474,684	54,719	-	529,403	36,068	131,240	696,711
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	12,738	12,738	-	-	12,738	-	-	12,738
Gross Margin	338,025	61,175	62,746	461,946	54,719	-	516,665	36,068	131,240	683,973
Operating Expenses										
Salaries & Wages	40,499	27,477	31,250	99,226	20,693	49,786	169,705	11,979	11,422	193,106
Rent	3,706	1,857	12,036	17,599	1,315	4,167	23,081	1,315	1,316	25,712
Telephone	321	22	141	484	185	648	1,317	49	50	1,416
Mail - USPS	304	79	193	576	52	89	717	40	25	782
Insurance/Bonding	167	167	220	554	80	194	828	27	26	881
Supplies	446	338	508	1,292	183	318	1,793	77	77	1,947
Equipment Support & Maintenance	930	424	294	1,648	70	221	1,939	70	70	2,079
Taxes, Licenses & Fees	262	136	136	534	84	1,093	1,711	84	84	1,879
Equipment Rental/Leasing	395	377	1,133	1,905	726	466	3,097	333	333	3,763
Training Seminars	-	-	-	-	180	-	180	-	-	180
Professional Fees	-	-	-	-	120	-	120	-	-	120
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	-	-
Transportation Projects	225	-	-	225	-	-	225	375	375	975
Community Marketing Programs	-	-	-	-	-	-	-	-	9,482	9,482
Special Events/Sponsorships	5,484	-	-	5,484	4,404	-	5,484	-	-	5,484
Membership Activities	-	-	-	-	4,404	-	4,404	-	-	4,404
Tuesday Morning Breakfast Club	-	-	-	-	1,394	-	1,394	-	-	1,394
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	125,500	20,000	-	145,500	-	-	145,500	-	-	145,500
Emergency Marketing	1,500	-	-	1,650	-	-	1,650	-	-	1,650
Non-NLT Co-Op Marketing Programs	16,000	-	150	16,000	-	-	16,000	-	-	16,000
BACC Marketing Programs	86	-	28	114	25	209	348	-	-	348
Employee Relations	-	-	-	-	-	137	137	-	-	137
Board Functions	-	-	588	588	502	137	1,090	-	-	1,090
Credit Card Fees	350	150	100	600	109	229	938	153	153	1,244
Automobile Expenses	1,120	-	-	1,120	385	60	1,180	60	72	1,312
Meals/Meetings	180	-	-	180	-	445	1,010	-	-	1,010
Dues & Subscriptions	-	-	-	-	58	2,594	2,594	-	-	2,594
Travel	181	94	94	369	-	181	608	58	58	724
Depreciation	-	-	-	-	-	-	-	-	-	-
Miscellaneous/Classified Advertising	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	197,656	51,121	46,871	295,648	30,445	60,957	387,050	14,620	23,543	425,213
Operating Income (Loss)	140,369	10,054	15,875	166,298	24,274	(60,957)	129,615	21,448	107,697	258,760
Other Income										
Revenues-Interest & Investment	-	-	-	-	-	-	-	-	-	-
Other Expenses										
Allocated	29,259	6,705	6,096	42,060	5,486	(60,957)	(13,411)	7,315	6,096	-
Net Income (Loss)	111,110	3,349	9,779	124,238	18,788	-	143,026	14,133	101,601	258,760

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October 20, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the September 2015 Financial Statements

As of September 30th, 25% of the annual budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Membership Revenues are above budget for the year and are at a 38% level of total annual budget. All memberships that were collected upon in the past fiscal year are recognized for the membership period that the amounts cover. July is the month for large recognitions for any unamortized membership dues in the current fiscal year.
- Conference Commissions billings are behind budget through September but after reviewing conference commission schedules for the year and historically, revenues should reach annual budget.
- Merchandise Sales are under budget through September as the sales percentages to total number of visitors had been decreasing over the summer months.
- Salary expense is under budget through September as budgeted conference commissions, an accounting position and one marketing position did not realize expense at times during the quarter. On a departmental basis, further research is necessary.
- Several expense categories appear to be under budget but will be closer to budget with catch-up check runs in October.
- Research and Planning is under budget but as projects get completed throughout the year, this expense item will reach budget.
- Transportation Projects will be on the payment process with Placer County in the current fiscal year. The amount recorded earlier in the year has been reimbursed by the County and shows as a credit expense this month.

Balance Sheet:

- A/R balances are decreasing year-over-year as collections remain strong and there are no significant outstanding balances currently.
- A/R TOT funding contained the balance of two months of the last Placer County contract for fiscal year 2014/15 that goes into the current NLTRA fiscal year end. Because the new contract calls for no payments to overlap into the next fiscal year, the Placer County A/R balance will be amortized evenly over the next two months.
- The Designated Transportation Visitors Services net assets were returned to Placer County in July.

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Consolidated Departments

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 208,936	\$ 208,936	Placer County TOT Funding	\$ 814,010	\$ 814,010	\$ -	\$ 907,656	\$3,256,160	25%
-	2,641	Membership	53,526	44,923	8,603	21,090	142,690	38%
-	438	New Member Fees	225	1,313	(1,088)	375	5,250	4%
1,135	5,500	Membership Activities	5,848	9,700	(3,852)	7,680	70,050	8%
630	800	Tuesday Morning Breakfast Club	1,560	2,400	(840)	2,200	9,600	16%
-	-	Sponsorships	-	1,000	(1,000)	-	8,100	0%
36,197	86,500	Special Events	37,361	86,500	(49,139)	71,000	86,500	43%
-	637	Non-Retail VIC Sales	2,950	3,411	(461)	5,100	10,644	28%
7,914	5,223	Commissions	10,985	40,336	(29,351)	31,866	127,455	9%
9,054	9,634	Merchandise Sales	34,088	44,061	(9,973)	41,964	114,886	30%
<u>263,866</u>	<u>320,309</u>	Total Revenue	<u>960,553</u>	<u>1,047,654</u>	<u>(87,101)</u>	<u>1,088,931</u>	<u>3,831,335</u>	<u>25%</u>
4,588	6,115	Cost of Goods Sold/Discounts	17,326	23,631	6,305	23,252	61,212	28%
<u>4,588</u>	<u>6,115</u>	Total Cost of Goods Sold	<u>17,326</u>	<u>23,631</u>	<u>6,305</u>	<u>23,252</u>	<u>61,212</u>	<u>28%</u>
<u>259,278</u>	<u>314,194</u>	Gross Margin	<u>943,227</u>	<u>1,024,023</u>	<u>(80,796)</u>	<u>1,065,679</u>	<u>3,770,123</u>	<u>25%</u>
Operating Expenses								
112,500	116,086	Salaries & Wages	309,224	336,653	27,429	340,599	1,442,054	21%
13,820	14,687	Rent	39,532	43,031	3,499	43,970	178,609	22%
4,047	3,026	Telephone	5,598	9,078	3,480	8,018	36,091	16%
181	349	Mail - USPS	962	1,072	110	685	4,288	22%
1,300	1,314	Insurance/Bonding	2,181	3,942	1,761	3,672	15,768	14%
1,021	1,488	Supplies	2,967	4,964	1,997	3,601	19,158	15%
-	-	Visitor Communications - Other	-	200	200	97	460	0%
1,070	1,077	Equipment Support & Maintenance	3,150	3,231	81	1,310	12,921	24%
374	549	Taxes, Licenses & Fees	2,376	1,659	(717)	1,651	6,681	36%
1,214	1,745	Equipment Rental/Leasing	4,826	5,234	408	4,507	20,736	23%
-	-	Training Seminars	180	2,900	2,720	-	12,786	1%
-	-	Public Outreach	-	950	950	-	2,130	0%
3,100	-	Professional Fees	3,220	-	(3,220)	350	21,000	15%
-	-	Community Marketing Programs	-	20,000	20,000	9,662	80,000	0%
126,701	420,000	Special Events/Sponsorships	132,185	420,000	287,815	395,468	555,000	24%
2,182	3,623	Membership Activities	6,589	8,051	1,462	5,313	36,034	18%
624	737	Tuesday Morning Breakfast Club	2,018	2,211	193	2,098	8,844	23%
97,000	97,000	Marketing Cooperative/Media	242,500	242,500	0	375,000	970,000	25%
850	-	Media/Collateral/Production	2,350	1,750	(600)	-	7,635	31%
-	150	Non-NLT Co-Op Marketing Programs	150	450	300	150	50,800	0%
2,500	-	BACC Marketing Programs	18,500	-	(18,500)	-	70,000	26%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	50	Employee Relations	347	150	(197)	144	4,925	7%
66	300	Board Functions	203	900	697	803	4,600	4%
579	510	Credit Card Fees	1,691	1,530	(161)	2,136	7,120	24%
1,770	934	Automobile Expenses	3,015	2,602	(413)	1,750	11,406	26%
-	843	Meals/Meetings	1,312	2,529	1,217	1,361	10,965	12%
-	1,326	Dues & Subscriptions	1,010	3,769	2,759	2,085	19,085	5%
(279)	375	Travel	2,316	1,325	(991)	61	10,241	23%
-	-	Classified Advertising	-	-	0	324	750	0%
-	-	Research & Planning Dues	-	-	0	4,000	5,000	0%
4,709	3,136	Research & Planning	5,684	40,757	35,073	30,629	93,500	6%
(9,482)	-	Transportation Projects	-	-	0	205,710	-	100%
363	653	Depreciation	1,088	1,959	871	1,672	7,836	14%
<u>366,210</u>	<u>669,958</u>	Total Operating Expenses	<u>795,174</u>	<u>1,163,397</u>	<u>368,223</u>	<u>1,446,826</u>	<u>3,734,423</u>	<u>21%</u>
<u>(106,932)</u>	<u>(355,764)</u>	Operating Income (Loss)	<u>148,053</u>	<u>(139,374)</u>	<u>281,122</u>	<u>(381,147)</u>	<u>35,700</u>	
Investment Income/Interest								
-	-	Net Other Income/Expenses	-	-	-	5,250	-	
<u>(106,932)</u>	<u>(355,764)</u>	Net Income (Loss)	<u>148,053</u>	<u>(139,374)</u>	<u>281,122</u>	<u>(386,397)</u>	<u>35,700</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 270,087	\$ 270,087	Placer County TOT Funding	\$ 707,877	\$ 707,877	\$ -	\$ 656,694	\$2,831,509	25%
-	2,641	Membership	53,526	44,923	8,603	21,090	142,690	38%
-	438	New Member Fees	225	1,313	(1,088)	375	5,250	4%
1,135	5,500	Membership Activities	5,848	9,700	(3,852)	7,680	70,050	8%
630	800	Tuesday Morning Breakfast Club	1,560	2,400	(840)	2,200	9,600	16%
-	-	Sponsorships	-	1,000	(1,000)	-	8,100	0%
36,197	86,500	Special Events	37,361	86,500	(49,139)	71,000	86,500	43%
-	637	Non-Retail VIC Sales	2,950	3,411	(461)	5,100	10,644	28%
7,914	5,223	Commissions	10,985	40,336	(29,351)	31,866	127,455	9%
9,054	9,634	Merchandise Sales	34,088	44,061	(9,973)	41,964	114,886	30%
325,017	381,460	Total Revenue	854,420	941,521	(87,101)	837,969	3,406,684	25%
4,588	6,115	Cost of Goods Sold/Discounts	17,326	23,631	6,305	23,252	61,212	28%
4,588	6,115	Total Cost of Goods Sold	17,326	23,631	6,305	23,252	61,212	28%
320,429	375,345	Gross Margin	837,094	917,890	(80,796)	814,717	3,345,472	25%
93,500	99,982	Salaries & Wages	263,205	291,248	28,043	295,433	1,242,569	21%
12,437	13,107	Rent	35,516	38,291	2,775	40,258	153,331	23%
3,976	2,601	Telephone	5,429	7,804	2,375	6,811	31,216	17%
181	349	Mail - USPS	897	1,047	150	685	4,188	21%
-	1,208	Insurance/Bonding	2,128	3,624	1,496	3,451	14,496	15%
991	1,334	Supplies	2,784	4,502	1,718	3,208	17,311	16%
-	-	Visitor Communications - Other	-	200	200	98	460	0%
1,009	982	Equipment Support & Maintenance	2,947	2,946	(1)	1,142	11,781	25%
374	516	Taxes, Licenses & Fees	2,208	1,548	(660)	1,573	6,189	36%
1,003	1,489	Equipment Rental/Leasing	3,950	4,466	516	3,786	17,864	22%
-	-	Training Seminars	180	2,900	2,720	-	12,786	1%
-	-	Public Outreach	-	-	0	-	180	0%
3,100	-	Professional Fees	3,220	-	(3,220)	350	21,000	15%
-	-	Community Marketing Programs	-	20,000	20,000	9,662	80,000	0%
126,701	420,000	Special Events/Sponsorships	132,185	420,000	287,815	395,468	555,000	24%
2,182	3,623	Membership Activities	6,589	8,051	1,462	5,313	42,002	16%
624	737	Tuesday Morning Breakfast Club	2,018	2,211	193	2,089	8,844	23%
97,000	97,000	Marketing Cooperative/Media	242,500	242,500	0	375,000	970,000	25%
850	-	Media/Collateral/Production	2,350	1,750	(600)	-	7,635	31%
-	150	Non-NLT Co-Op Marketing Programs	150	450	300	150	50,800	0%
2,500	-	BACC Marketing Programs	18,500	-	(18,500)	-	70,000	26%
-	-	Research & Planning	225	10,000	9,775	6,856	11,500	2%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	50	Employee Relations	348	150	(198)	138	4,175	8%
66	300	Board Functions	204	900	696	803	4,600	4%
579	510	Credit Card Fees	1,664	1,530	(134)	2,136	7,120	23%
755	719	Automobile Expenses	1,693	1,957	264	1,628	8,826	19%
-	760	Meals/Meetings	1,180	2,280	1,100	1,361	9,870	12%
-	1,281	Dues & Subscriptions	1,010	3,724	2,714	2,085	18,995	5%
(279)	375	Travel	2,326	1,325	(1,001)	60	10,241	23%
-	-	Classified Advertising	-	-	0	324	750	0%
305	548	Depreciation	912	1,644	732	1,404	6,583	14%
347,854	647,621	Total Operating Expenses	736,318	1,077,048	340,730	1,161,272	3,408,312	22%
(27,425)	(272,276)	Operating Income (Loss)	100,776	(159,158)	259,934	(346,555)	(62,840)	
Investment Income/Interest								
-	-	Other Income/Expenses	-	-	0	5,250	-	
(7,075)	(7,232)	Allocated Expenses	(20,486)	(21,227)	(741)	(21,412)	(98,540)	
(7,075)	(7,232)	Net Expenses	(20,486)	(21,227)	(741)	(16,162)	(98,540)	
(20,350)	(265,044)	Net Income (Loss)	121,262	(137,931)	259,193	(330,393)	35,700	

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North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended September 30, 2015
 Marketing

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 214,386	\$ 214,386	Placer County TOT Funding	\$ 551,247	\$ 551,247	\$ -	\$ 505,299	\$ 2,204,989	25%
36,197	86,500	Special Events	37,361	86,500	(49,139)	71,000	86,500	43%
<u>250,583</u>	<u>300,886</u>	Total Revenue	<u>588,608</u>	<u>637,747</u>	<u>(49,139)</u>	<u>576,299</u>	<u>2,291,489</u>	26%
Operating Expenses								
26,000	26,118	Salaries & Wages	66,499	76,040	9,541	77,709	345,065	19%
2,166	2,119	Rent	5,872	6,357	485	5,197	25,434	23%
2,244	884	Telephone	2,565	2,652	87	2,353	10,608	24%
138	45	Mail - USPS	442	135	(307)	31	540	82%
800	300	Insurance/Bonding	967	900	(67)	698	3,600	27%
327	289	Supplies	773	867	94	583	3,467	22%
145	311	Equipment Support & Maintenance	1,075	933	(142)	293	3,732	29%
-	60	Taxes, Licenses & Fees	262	180	(82)	120	720	36%
142	220	Equipment Rental/Leasing	537	660	123	1,127	2,640	20%
-	-	Training Seminars	-	-	0	-	7,336	0%
-	-	Community Marketing Programs	-	20,000	20,000	9,662	80,000	0%
126,701	420,000	Special Events/Sponsorships	132,185	420,000	287,815	395,465	555,000	24%
87,000	87,000	Marketing Cooperative/Media	212,500	212,500	0	345,000	860,000	25%
850	-	Non-NLT Co-Op Marketing Programs	2,350	-	(2,350)	-	49,000	5%
2,500	-	BACC Marketing Programs	18,500	-	(18,500)	-	70,000	26%
-	-	Research & Planning	225	10,000	9,775	6,856	11,500	2%
-	-	Employee Relations	86	-	(86)	16	600	14%
320	200	Automobile Expenses	589	600	11	645	3,600	16%
-	490	Meals/Meetings	1,120	1,470	350	735	5,880	19%
-	100	Dues & Subscriptions	180	1,000	820	1,305	8,600	2%
10	375	Travel	10	1,125	1,115	-	6,213	0%
90	164	Depreciation	271	490	219	418	1,959	14%
<u>249,433</u>	<u>538,675</u>	Total Operating Expenses	<u>447,008</u>	<u>755,909</u>	<u>308,901</u>	<u>848,213</u>	<u>2,055,494</u>	22%
1,150	(237,789)	Operating Income (Loss)	141,600	(118,162)	259,762	(271,914)	235,995	
						(5,250)		
16,028	16,107	Net Other Income/Expenses	45,287	46,639	1,352	46,717	214,995	
<u>(14,878)</u>	<u>(253,896)</u>	Net Income (Loss)	<u>96,313</u>	<u>(164,801)</u>	<u>261,114</u>	<u>(323,881)</u>	<u>21,000</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 29,971	\$ 29,971	Placer County TOT Funding	\$ 83,400	\$ 83,400	\$ -	\$ 80,145	\$ 333,600	25%
-	641	Membership	4,675	1,923	2,752	183	7,690	61%
7,914	5,223	Commissions	10,985	40,336	(29,351)	31,866	127,455	9%
<u>37,885</u>	<u>35,835</u>	Total Revenue	<u>99,060</u>	<u>125,659</u>	<u>(26,599)</u>	<u>112,194</u>	<u>468,745</u>	<u>21%</u>
Operating Expenses								
20,250	22,436	Salaries & Wages	47,727	66,839	19,112	63,933	273,109	17%
976	1,062	Rent	2,833	3,186	353	2,598	12,747	22%
-	256	Telephone	158	768	610	536	3,072	5%
-	55	Mail - USPS	79	165	86	168	660	12%
500	230	Insurance/Bonding	667	690	23	698	2,760	24%
15	85	Supplies	353	255	(98)	511	1,020	35%
49	138	Equipment Support & Maintenance	473	414	(59)	137	1,656	29%
-	25	Taxes, Licenses & Fees	136	75	(61)	30	300	45%
123	188	Equipment Rental/Leasing	500	564	64	586	2,256	22%
10,000	10,000	Marketing Cooperative/Media	30,000	30,000	0	30,000	110,000	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	-	-	0	16	425	0%
116	90	Automobile Expenses	266	270	4	432	1,076	25%
-	35	Meals/Meetings	-	105	105	-	420	0%
-	100	Dues & Subscriptions	-	100	100	-	955	0%
47	85	Depreciation	141	255	114	217	1,019	14%
<u>32,076</u>	<u>34,785</u>	Total Operating Expenses	<u>83,333</u>	<u>103,686</u>	<u>20,353</u>	<u>99,862</u>	<u>419,475</u>	<u>20%</u>
5,809	1,050	Operating Income (Loss)	15,727	21,973	(6,246)	12,332	49,270	
3,538	3,691	Allocated Expenses	10,243	10,688	445	10,706	49,270	
<u>2,271</u>	<u>(2,641)</u>	Net Income (Loss)	<u>5,484</u>	<u>11,285</u>	<u>(5,801)</u>	<u>1,626</u>	<u>-</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Visitor Information

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance Actual vs. Budget</u>	<u>2014 2015 Year To Date Actual</u>	<u>Total 2015 2016 Budget</u>	<u>Percent of YTD Budget Consumed</u>
Revenue								
\$ 25,730	\$ 25,730	Placer County TOT Funding	\$ 73,230	\$ 73,230	\$ -	\$ 71,250	\$ 292,920	25%
-	637	Non-Retail VIC Sales	2,950	3,411	(461)	5,100	10,644	28%
9,054	9,634	Merchandise Sales	34,088	44,061	(9,973)	41,964	114,886	30%
<u>34,784</u>	<u>36,001</u>	Total Revenue	<u>110,268</u>	<u>120,702</u>	<u>(10,434)</u>	<u>118,314</u>	<u>418,450</u>	<u>26%</u>
4,588	6,115	Cost of Goods Sold	17,326	23,631	6,305	23,252	61,212	28%
<u>4,588</u>	<u>6,115</u>	Total Cost of Goods Sold	<u>17,326</u>	<u>23,631</u>	<u>6,305</u>	<u>23,252</u>	<u>61,212</u>	<u>28%</u>
<u>30,196</u>	<u>29,886</u>	Gross Margin	<u>92,942</u>	<u>97,071</u>	<u>(4,129)</u>	<u>95,062</u>	<u>357,238</u>	<u>26%</u>
Operating Expenses								
15,500	15,617	Salaries & Wages	46,750	45,180	(1,570)	47,318	189,993	25%
6,645	6,803	Rent	18,681	19,379	698	24,842	76,488	24%
1,000	520	Telephone	1,141	1,560	419	1,627	6,240	18%
42	95	Mail - USPS	235	285	50	396	1,140	21%
-	288	Insurance/Bonding	220	864	644	914	3,456	6%
313	377	Supplies	821	1,631	810	1,159	5,524	15%
-	-	Visitor Communications Other	-	200	200	97	460	0%
259	175	Equipment Support & Maintenance	553	525	(28)	137	2,100	26%
123	93	Taxes, Licenses & Fees	259	279	20	186	1,116	23%
-	494	Equipment Rental/Leasing	1,314	1,482	168	586	5,928	22%
-	-	Training Seminars	-	1,400	1,400	-	1,400	0%
-	-	Media/Collateral/Production	-	1,750	1,750	-	7,635	0%
-	150	Non-NLT Co-Op Marketing Programs	150	450	300	150	1,800	8%
-	-	Employee Relations	28	-	(28)	22	500	6%
304	300	Credit Card Fees	892	900	8	1,525	3,600	25%
18	300	Automobile Expenses	118	750	632	372	2,700	4%
-	60	Meals/Meetings	-	180	180	285	720	0%
-	-	Travel	-	200	200	1	628	0%
47	85	Depreciation	141	255	114	217	1,019	14%
<u>24,251</u>	<u>25,357</u>	Total Operating Expenses	<u>71,303</u>	<u>77,270</u>	<u>5,967</u>	<u>79,834</u>	<u>312,447</u>	<u>23%</u>
5,945	4,529	Operating Income (Loss)	21,639	19,801	1,838	15,228	44,791	
3,216	3,356	Allocated Expenses	9,312	9,717	405	9,733	44,791	
<u>2,729</u>	<u>1,173</u>	Net Income (Loss)	<u>12,327</u>	<u>10,084</u>	<u>2,243</u>	<u>5,495</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Infrastructure

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance Actual vs. Budget</u>	<u>2014 2015 Year To Date Actual</u>	<u>Total 2015 2016 Budget</u>	<u>Percent of YTD Budget Consumed</u>
Revenue								
\$ 19,895	\$ 19,895	Placer County TOT Funding	\$ 55,934	\$ 55,934	\$ -	\$ 54,102	\$ 223,853	25%
19,895	19,895	Total Revenue	55,934	55,934	-	54,102	223,853	25%
Operating Expenses								
9,500	8,052	Salaries & Wages	22,479	22,701	222	22,030	99,743	23%
692	811	Rent	2,007	2,433	426	1,856	9,729	21%
35	200	Telephone	84	600	516	603	2,400	4%
-	-	Mail - USPS	40	25	(15)	-	50	80%
-	50	Insurance/Bonding	27	150	123	110	600	5%
15	79	Supplies	92	237	145	180	947	10%
30	55	Equipment Support & Maintenance	100	165	65	84	660	15%
-	33	Taxes, Licenses & Fees	84	111	27	78	372	23%
105	146	Equipment Rental/Leasing	438	438	0	360	1,552	28%
-	-	Public Outreach	-	-	0	-	1,000	0%
2,070	2,761	Research & Planning	2,445	10,387	7,942	18,887	50,000	5%
-	-	Employee Relations	-	-	0	3	350	0%
508	115	Automobile Expenses	661	345	(316)	43	1,380	48%
-	58	Meals/Meetings	60	174	114	-	694	9%
29	52	Depreciation	87	156	69	134	627	14%
12,984	12,412	Total Operating Expenses	28,604	37,922	9,318	44,368	170,104	17%
6,911	7,483	Operating Income (Loss)	27,330	18,012	9,318	9,734	53,749	
3,859	4,027	Allocated Expenses	11,174	11,660	486	12,652	53,749	
3,052	3,456	Net Income (Loss)	16,156	6,352	9,804	(2,918)	-	

Infrastructure Projects to be Recorded by Placer County:

Capital Improvement Funding - Placer Held	193,942.50	581,828	(387,886)	633,710	2,327,310
Infrastructure Projects	(4,754)	(712,367)	(707,613)	(264,634)	(2,327,310)

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 16,733	\$ 16,733	Placer County TOT Funding	\$ 50,199	\$ 50,199	\$ -	\$ 196,860	\$ 200,798	25%
<u>16,733</u>	<u>16,733</u>	Total Revenue	<u>50,199</u>	<u>50,199</u>	<u>-</u>	<u>196,860</u>	<u>200,798</u>	<u>25%</u>
Operating Expenses								
9,500	8,053	Salaries & Wages	23,560	22,704	(856)	23,136	99,743	24%
692	769	Rent	2,008	2,307	299	1,856	9,580	21%
35	225	Telephone	85	675	590	603	2,475	3%
-	-	Mail - USPS	25	-	(25)	-	50	50%
-	56	Insurance/Bonding	26	168	142	110	672	4%
15	75	Supplies	92	225	133	212	900	10%
30	40	Equipment Support & Maintenance	100	120	20	84	480	21%
-	-	Taxes, Licenses & Fees	84	-	(84)	-	120	70%
105	110	Equipment Rental/Leasing	438	330	(108)	360	1,320	33%
-	-	Public Outreach	-	950	950	-	950	0%
-	-	Research & Plan Dues	-	-	0	4,000	5,000	0%
2,640	375	Research & Planning	3,015	20,370	17,355	4,887	32,000	9%
(9,482)	-	Transportation Projects	-	-	0	205,710	-	100%
-	-	Employee Relations	-	-	0	3	400	0%
507	100	Automobile Expenses	660	300	(360)	80	1,200	55%
-	25	Meals/Meetings	72	75	3	-	400	18%
-	45	Dues & Subscriptions	-	45	45	-	90	0%
29	52	Depreciation	87	156	69	134	627	14%
<u>4,071</u>	<u>9,925</u>	Total Operating Expenses	<u>30,252</u>	<u>48,425</u>	<u>18,173</u>	<u>241,175</u>	<u>156,007</u>	<u>19%</u>
<u>12,662</u>	<u>6,808</u>	Operating Income (Loss)	<u>19,947</u>	<u>1,774</u>	<u>18,173</u>	<u>(44,315)</u>	<u>44,791</u>	
3,216	3,356	Allocated Expenses	9,312	9,717	405	8,759	44,791	
<u>9,446</u>	<u>3,452</u>	Net Income (Loss)	<u>10,635</u>	<u>(7,943)</u>	<u>18,578</u>	<u>(53,074)</u>	<u>-</u>	

Transportation Projects to be Recorded by Placer County: - 207,287 - 205,710 616,530

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Membership

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
\$ -	\$ 2,000	Membership	\$ 48,851	\$ 43,000	\$ 5,851	\$ 20,907	\$ 135,000	36%
-	438	New Member Fees	225	1,314	(1,089)	375	5,250	4%
1,135	5,500	Membership Activities	5,848	9,700	(3,852)	7,680	70,050	8%
630	800	Tuesday Morning Breakfast Club	1,560	2,400	(840)	2,200	9,600	16%
-	-	Sponsorships	-	1,000	(1,000)	-	8,100	0%
1,765	8,738	Total Revenue	56,484	57,414	(930)	31,162	228,000	25%
Operating Expenses								
6,000	8,253	Salaries & Wages	26,693	23,051	(3,642)	23,407	83,988	32%
684	752	Rent	1,999	2,257	258	1,856	9,028	22%
216	225	Telephone	401	675	274	566	2,700	15%
-	66	Mail - USPS	52	198	146	10	792	7%
-	116	Insurance/Bonding	80	348	268	333	1,392	6%
101	83	Supplies	284	250	(34)	258	1,300	22%
30	47	Equipment Support & Maintenance	100	141	41	114	565	18%
-	60	Taxes, Licenses & Fees	84	180	96	120	720	12%
220	331	Equipment Rental/Leasing	946	994	48	360	3,975	24%
-	-	Training Seminars	180	1,500	1,320	-	3,000	6%
2,182	3,623	Membership Activities	6,589	8,051	1,462	5,313	42,002	16%
624	737	Tuesday Morning Breakfast Club	2,018	2,211	193	2,088	8,844	23%
-	-	Employee Relations	25	-	(25)	65	450	6%
270	210	Credit Card Fees	772	630	(142)	610	3,520	22%
162	79	Automobile Expenses	271	237	(34)	194	950	29%
-	125	Meals/Meetings	-	375	375	341	1,500	0%
-	637	Dues & Subscriptions	385	1,910	1,525	65	7,635	5%
29	53	Depreciation	87	158	71	134	627	14%
10,518	15,397	Total Operating Expenses	40,966	43,166	2,200	35,834	172,988	24%
(8,753)	(6,659)	Operating Income (Loss)	15,518	14,248	1,270	(4,672)	55,012	
2,894	3,020	Allocated Expenses	8,380	8,745	365	8,759	40,312	
(11,647)	(9,679)	Net Income (Loss)	7,138	5,503	1,635	(13,431)	14,700	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended September 30, 2015
Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Operating Expenses								
\$25,750	\$27,557	Salaries & Wages	\$75,536	\$80,136	\$4,600	\$82,867	\$350,413	22%
1,964	2,369	Rent	6,131	7,107	\$976	5,766	29,634	21%
516	717	Telephone	1,164	2,150	\$986	1,730	8,596	14%
-	88	Mail - USPS	89	264	\$175	80	1,056	8%
-	274	Insurance/Bonding	194	822	\$628	808	3,288	6%
235	500	Supplies	553	1,500	\$947	698	6,000	9%
525	311	Equipment Support & Maintenance	746	933	\$187	462	3,728	20%
374	278	Taxes, Licenses & Fees	1,467	834	(\$633)	1,117	3,334	44%
187	255	Equipment Rental/Leasing	653	765	\$112	1,127	3,064	21%
-	-	Training Seminars	-	-	\$0	-	1,050	0%
-	-	Public Outreach	-	-	\$0	-	180	0%
3,100	-	Professional Fees	3,220	-	(\$3,220)	350	21,000	15%
-	50	Employee Relations	209	150	(\$59)	19	2,200	10%
66	300	Board Functions	203	900	\$697	803	4,600	4%
221	50	Automobile Expenses	450	100	(\$350)	44	500	90%
-	50	Meals/Meetings	60	150	\$90	-	1,350	4%
-	445	Dues & Subscriptions	445	715	\$270	715	1,805	25%
(278)	-	Travel	2,316	-	(\$2,316)	-	3,400	68%
-	-	Classified Advertising	-	-	\$0	323	750	0%
91	163	Depreciation	272	490	\$218	418	1,959	14%
32,751	33,407	Total Operating Expenses	93,708	97,016	3,308	97,327	447,907	21%
(32,751)	(33,407)	Operating Income (Loss)	(93,708)	(97,016)	3,308	(97,327)	(447,907)	
-	-	Investment Income/Interest/Losses	-	-	0	-	-	
(32,751)	(33,407)	Allocated Expenses	(93,708)	(97,016)	(3,308)	(97,327)	(447,907)	
-	-	Net Income (Loss)	-	-	-	-	-	

North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At September 30, 2015

	September 30 2015	September 30 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	1,000	1,000
Cash - Operations Acct #6712	5,712	253,124	368,544
Cash - Payroll Account #7421	82,111	8,624	7,958
Other Cash Accounts	49,843	135	221
Cash in Drawer	291	937	1,545
Quickbooks Accounts Receivable	4,360	106,553	105,516
A/R - Sales Estimates	46,487	652	13,701
A/R - TOT Funding	474,396	437,796	381,702
Undeposited Funds	9,730	474	427
WebLink Accounts Receivable	16,445	25,731	19,756
Intracompany Receivables	92,783	0	1,248
Inventories	23,290	25,916	29,302
AR TOT Transportation NLTRA	0	131,242	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	0	0	35,006
AR TOT Infrastructure NLTRA Held	0	36,070	0
AR TOT Infra Maintenance County	0	0	0
Total Current Assets	806,448	1,028,254	1,086,948
Property and Equipment			
Furniture & Fixtures	68,043	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(65,990)	(64,339)	(63,948)
Computer Equipment	43,766	41,344	41,344
Accum. Depr. - Computer Equipment	(40,475)	(39,980)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(33,042)	(29,148)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,901)	(23,718)	(23,668)
Total Property and Equipment	6,559	11,085	12,757
Other Assets			
Prepaid Expenses	124,384	20,739	128,828
Prepaid Insurance	4,602	11,514	3,656
Total Other Assets	128,986	32,253	132,484
Total Assets	941,993	1,071,592	1,232,189
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	55,000	244,975	156,869
Salaries / Wages Payable	95,473	60,722	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
401(k) Plan	(539)	(2,483)	1,784
Estimated PTO	56,488	56,974	56,974
Sales and Use Tax Payable	2,554	2,577	1,685
Accrued Expenses	38,126	7,600	54,324
Marketing Cooperative Liabilities	(13,707)	7,985	0
Payroll Liabilities	(4,828)	(985)	2,833
Deferred Rev - Membership Dues	22,360	64,898	72,400
Deferred Revenue - Conference	4,699	0	14,732
Deferred Support	(6,921)	756	6
Deferred Transportation Support	0	0	0
Deferred Infrastructure Support	0	0	0
Deferred Support- Infra Maint. Reserve	0	0	0
Total Liabilities	250,249	444,563	385,872
Net Assets			
Unrestricted Net Assets	234,290	392,909	509,348
Designated Marketing Reserve	309,401	295,694	295,694
Ski Marketing Reserve	0	13,707	0
Designated Visitor Support & Transportation	0	157,715	0
Net Income/(Loss)	148,053	(232,996)	41,275
Total Net Assets	691,744	627,029	846,317
Total Liabilities and Net Assets	941,993	1,071,592	1,232,189

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 551,247	\$ 83,400	\$ 73,230	\$ 707,877	\$ -	\$ -	\$ 707,877	\$ 55,934	\$ 50,199	\$ 814,010
Membership	-	4,675	-	4,675	48,851	-	53,526	-	-	53,526
New Member Fees	-	-	-	-	225	-	225	-	-	225
Membership Activities	-	-	-	-	5,848	-	5,848	-	-	5,848
Tuesday Morning Breakfast Club	-	-	-	-	1,560	-	1,560	-	-	1,560
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	37,361	-	-	37,361	-	-	37,361	-	-	37,361
Non-Retail VIC Sales	-	2,950	-	2,950	-	-	2,950	-	-	2,950
Commissions	-	10,985	-	10,985	-	-	10,985	-	-	10,985
Merchandise Sales	-	-	34,088	34,088	-	-	34,088	-	-	34,088
Total Revenue	588,608	99,060	110,268	797,936	56,484	-	854,420	55,934	50,199	960,553
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	17,326	17,326	-	-	17,326	-	-	17,326
Gross Margin	588,608	99,060	92,942	780,610	56,484	-	837,094	55,934	50,199	943,227
Operating Expenses										
Salaries & Wages	66,499	47,727	46,750	160,976	26,693	75,536	263,205	22,479	23,560	309,244
Rent	5,872	2,833	18,681	27,386	1,999	6,131	35,516	2,007	2,008	39,531
Telephone	2,565	158	1,141	3,864	401	1,164	5,429	84	85	5,598
Mail - USPS	442	79	235	756	52	89	897	40	25	962
Insurance/Bonding	967	667	220	1,854	80	194	2,128	27	26	2,181
Supplies	773	353	821	1,947	284	553	2,784	92	92	2,968
Equipment Support & Maintenance	1,075	473	553	2,101	100	746	2,947	100	100	3,147
Taxes, Licenses & Fees	262	136	259	657	84	1,467	2,208	84	84	2,376
Equipment Rental/Leasing	537	500	1,314	2,351	946	653	3,950	438	438	4,826
Training Seminars	-	-	-	-	180	-	180	-	-	180
Professional Fees	-	-	-	-	-	3,220	3,220	-	-	3,220
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	225	-	-	225	-	-	225	2,445	3,015	5,685
Transportation Projects	-	-	-	-	-	-	-	-	-	-
Community Marketing Programs	-	-	-	-	-	-	-	-	-	-
Special Events/Sponsorships	132,185	-	-	132,185	-	-	132,185	-	-	132,185
Membership Activities	-	-	-	-	6,589	-	6,589	-	-	6,589
Tuesday Morning Breakfast Club	-	-	-	-	2,018	-	2,018	-	-	2,018
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	212,500	30,000	-	242,500	-	-	242,500	-	-	242,500
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	2,350	-	150	2,500	-	-	2,500	-	-	2,500
BACC Marketing Programs	18,500	-	-	18,500	-	-	18,500	-	-	18,500
Employee Relations	86	-	28	114	25	209	348	-	-	348
Board Functions	-	-	-	-	203	203	203	-	-	203
Credit Card Fees	-	-	892	892	772	-	1,664	-	-	1,664
Automobile Expenses	589	266	118	973	271	450	1,694	661	660	3,015
Meals/Meetings	1,120	-	-	1,120	60	60	1,180	60	72	1,312
Dues & Subscriptions	180	-	-	180	385	445	1,010	-	-	1,010
Travel	10	-	-	10	-	2,316	2,326	-	-	2,326
Depreciation	271	141	141	553	87	272	912	87	87	1,086
Miscellaneous/Classified Advertising	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	447,008	83,333	71,303	601,644	40,966	93,708	736,318	28,604	30,252	795,174
Operating Income (Loss)	141,600	15,727	21,639	178,966	15,518	(93,708)	100,776	27,330	19,947	148,053
Other Income										
Revenues-Interest & Investment	-	-	-	-	-	-	-	-	-	-
Other Expenses										
Allocated	45,287	10,243	9,312	64,842	8,380	(93,708)	(20,486)	11,174	9,312	-
Net Income (Loss)	96,313	5,484	12,327	114,124	7,138	-	121,262	16,156	10,635	148,053

F2Y

KEY METRICS FOR SEPTEMBER 30, 2015 FINANCIAL STATEMENTS

	Total TOT Collections by Quarter 2009 - 2015 (through June 30, 2015)			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955
				Total
				\$ 9,244,712
				\$ 10,488,550
				\$ 10,191,876
				\$ 11,694,363
				\$ 11,992,996
				\$ 12,519,234

Visitor Information Statistics For Fiscal Years 2011 - 2015									
	2011/2012		2012/2013		2013/2014		2014/2015		YOY % Change
	Annual Totals	Annual Totals	Annual Totals	Annual Totals	Annual Totals	Annual Totals			
Referrals -									
Tahoe City:									
Walk In	12,188	36,819	48,338	44,850					-7.22%
Phone	2,912	2,997	2,903	2,560					-11.82%
Kings Beach (Walk In Only)	2,995	3,014	5,278	3,472					-34.22%
Reno (Walk In) (Closed)	1,660	1,793	3,834	Closed					N/A

Sales Tax Revenue by Fiscal Year Quarter - North Lake Tahoe									
Quarter	2011/12		2012/13		2013/14		2014/15		YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874					1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449					11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671					-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -					
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994					-19.2%

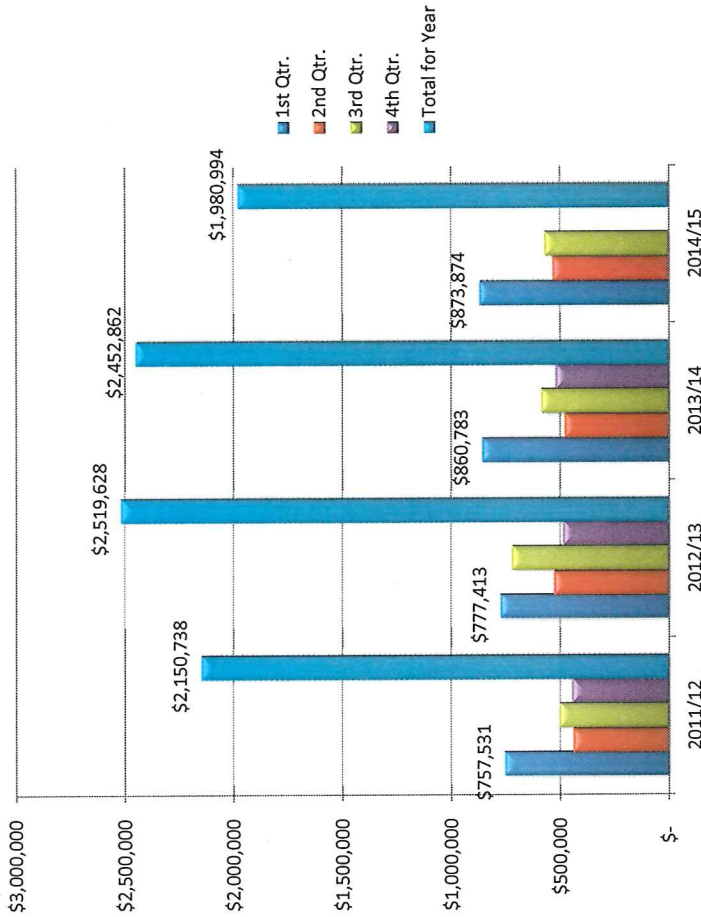
Unemployment Rates	December 2013		June 2014		July 2015	
California (pop. 38,332,521)	7.9%	7.1%	7.1%	6.7%		
Placer County (367,309)	6.5%	6.0%	6.0%	5.2%		
Dollar Point (1,215)	7.6%	7.1%	7.1%	6.1%		
Kings Beach (3,893)	6.5%	6.0%	6.0%	6.8%		
Sunnyside/Tahoe City (1,557)	7.6%	7.0%	7.0%	5.7%		
Tahoe Vista (1,433)	11.0%	10.1%	10.1%	8.9%		

Destimetrics Reservations Activity	FY 14/15	FY 15/16	Change
Occupancy during September	46.0%	56.1%	22.0%
ADR September (Average Daily Rate)	\$ 217	\$ 211	-2.8%
RevPAR Sept (Rev per Available Room)	\$ 100	\$ 118	18.0%
Occupancy Forecast October	26.0%	36.2%	39.2%
ADR October (Average Daily Rate)	\$ 167	\$ 173	3.6%
RevPAR Oct. (Rev per Available Room)	\$ 44	\$ 63	43.2%
Occupancy (prior 6 months)	52.3%	54.3%	3.8%
ADR (prior 6 months)	\$ 233	\$ 226	-3.0%
RevPAR (prior 6 months)	\$ 122	\$ 123	0.8%
Occupancy (next 6 months)	14.7%	17.0%	15.6%
ADR (next 6 months)	\$ 242	\$ 230	-5.0%
RevPAR (next 6 months)	\$ 36	\$ 39	8.3%

Infrastructure Fund Balances Held	Total Chamber Membership			
by Placer County as of 6/30/15	June 2012	June 2013	June 2014	Sept 2015
FY 2013-14 Contract	\$ 560,681			465
FY 2014-15 Contract	\$ 1,642,074			457
Total Fund Balances	\$ 2,202,755			474

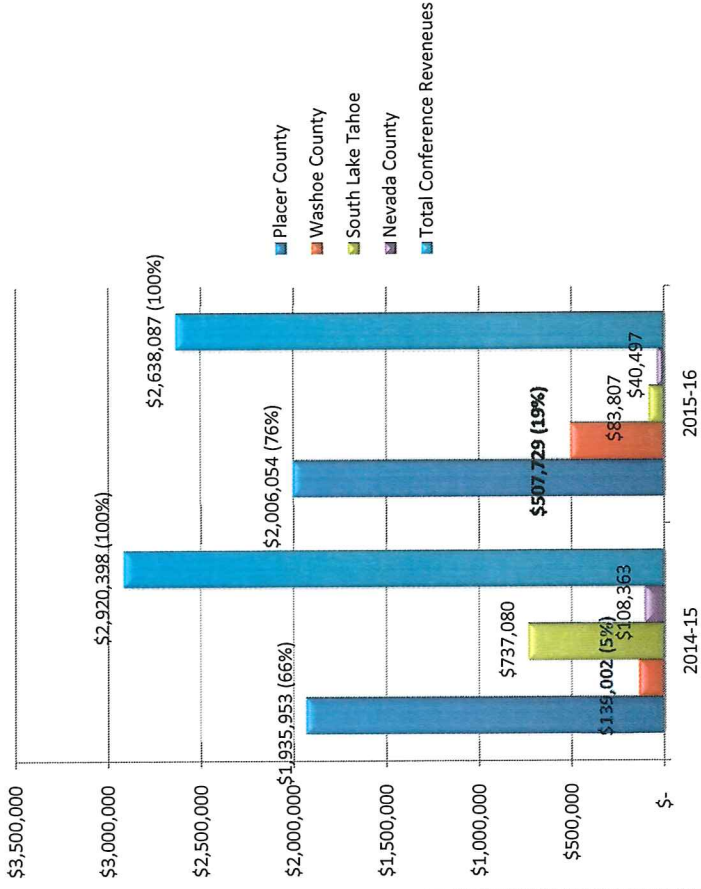
Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16					
	2014-15		2015-16		YOY % Change
	Actuals	Forecasted	Actuals	Forecasted	
FORWARD LOOKING (2015/16)					
Total Revenue Booked through September	\$ 2,920,398	\$ 2,638,087			-9.67%
Forecasted Commission for this Revenue	155,074	151,764			-2.13%
Number of Room Nights	16,377	15,152			-7.48%
Number of Tentative Bookings	99	88			-11.11%
CURRENT					
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000			12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000			2.94%
Conference Revenue And Percentage by County:					
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,006,054			3.62%
Washoe ('15; 5%, '16; 19%)	\$ 139,002	\$ 507,729			265.27%
South Lake ('15; 25%, '16; 3%)	\$ 737,080	\$ 83,807			-88.63%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 40,497			-62.63%
Total Conference Revenue	\$ 2,920,398	\$ 2,638,087			-9.67%

Annual Sales Tax Revenue - Lake Tahoe (Now on Fiscal Year Basis)



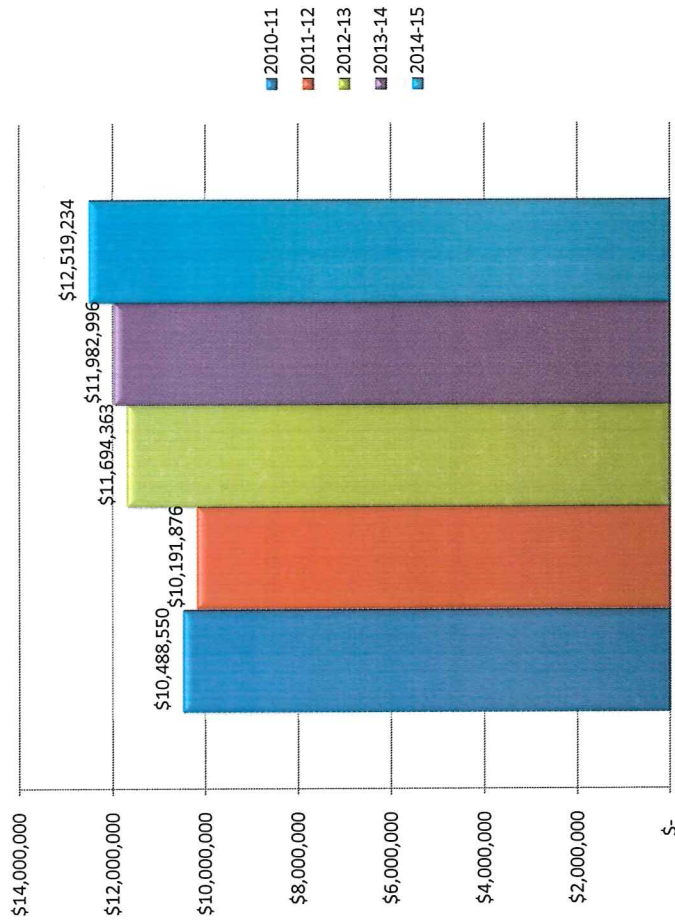
Sales Tax Revenue - Lake Tahoe (Fiscal Year Basis)					
Quarter	2011/12	2012/13	2013/14	2014/15	YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	-
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994	-19.2%

Conference Revenue Statistics & Revenue Share by County

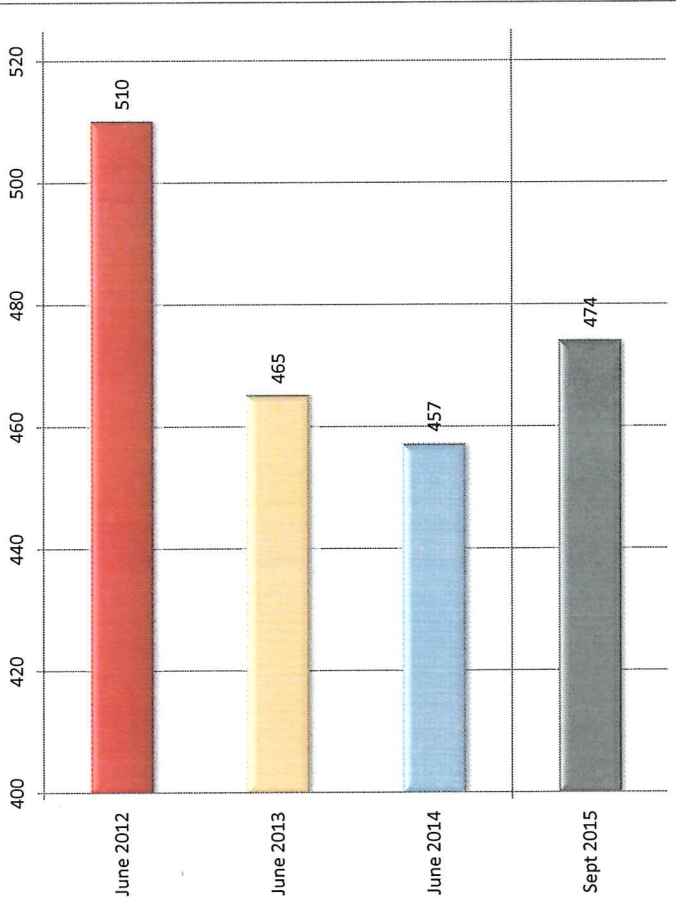


Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16				
	2014-15	2015-16	YOY % Change	
FORWARD LOOKING (2015/16)		Forecasted		
Total Revenue Booked through September	\$ 2,920,398	\$ 2,638,087	-9.67%	
Forecasted Commission for this Revenue	155,074	151,764	-2.13%	
Number of Room Nights	16,377	15,152	-7.48%	
Number of Tentative Bookings	99	88	-11.11%	
CURRENT				
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	12.00%	
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Conference Revenue And Percentage by County:				
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,006,054	3.62%	
Washoe ('15: 5%, '16: 19%)	\$ 139,002	\$ 507,729	265.27%	
South Lake ('15: 25%, '16: 3%)	\$ 737,080	\$ 83,807	-88.63%	
Nevada ('15: 4%, '16: 2%)	\$ 108,363	\$ 40,497	-62.63%	
Total Conference Revenue	\$ 2,920,398	\$ 2,638,087	-9.67%	

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



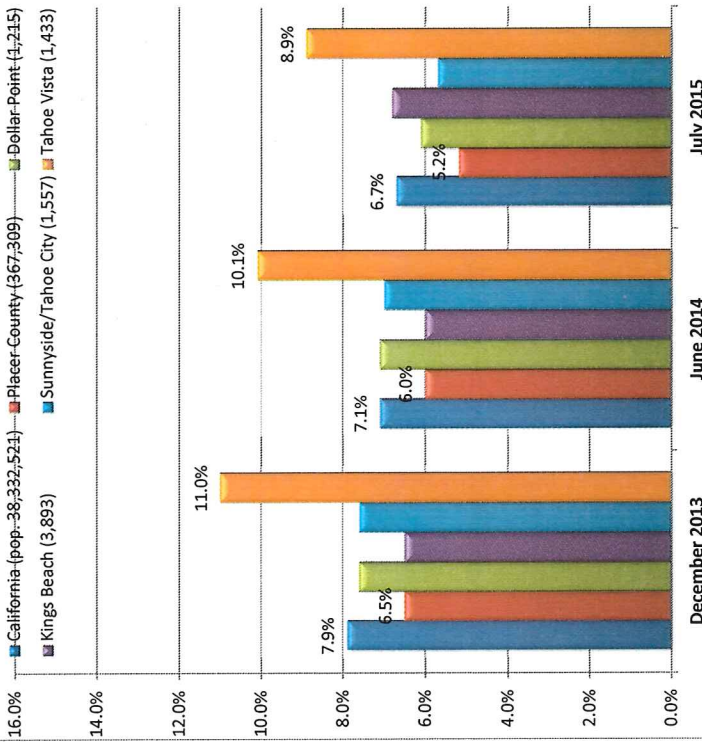
Total TOT Collections by Quarter 2009 - 2015 (through June 30, 2015)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
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	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234

Chamber Of Commerce Total Membership

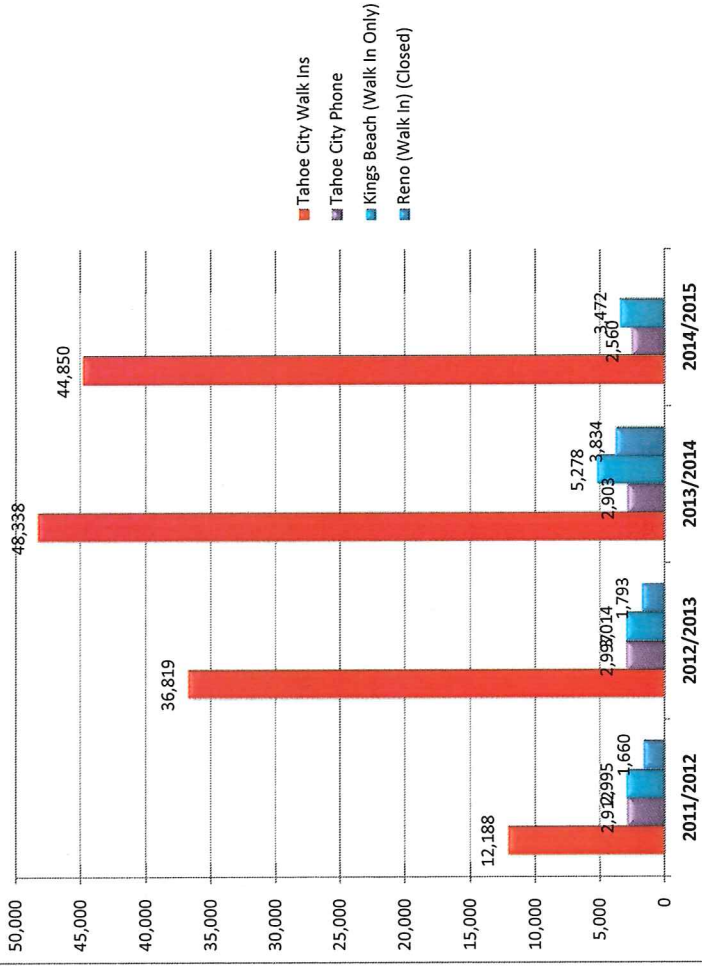
June 2012	510
June 2013	465
June 2014	457
September 2015	474

Unemployment Rates by Region



Unemployment Rates	December 2013			June 2014			July 2015					
	California	Placer County	Dollar Point	Kings Beach	Sunnyside/Tahoe City	Tahoe Vista	California	Placer County	Dollar Point	Kings Beach	Sunnyside/Tahoe City	Tahoe Vista
California	11.0%	7.9%	6.5%	7.1%	5.0%	6.5%	10.1%	7.1%	6.0%	6.1%	5.2%	5.7%
Placer County	7.9%	7.9%	6.5%	7.1%	6.0%	6.5%	7.1%	6.0%	6.0%	6.8%	5.7%	8.9%
Dollar Point	6.5%	6.5%	6.0%	6.0%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%
Kings Beach	7.1%	6.7%	6.1%	6.7%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%
Sunnyside/Tahoe City	5.0%	5.2%	6.8%	5.2%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
Tahoe Vista	6.5%	6.0%	5.7%	6.0%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%

Visitor Information - Fiscal YTD through June



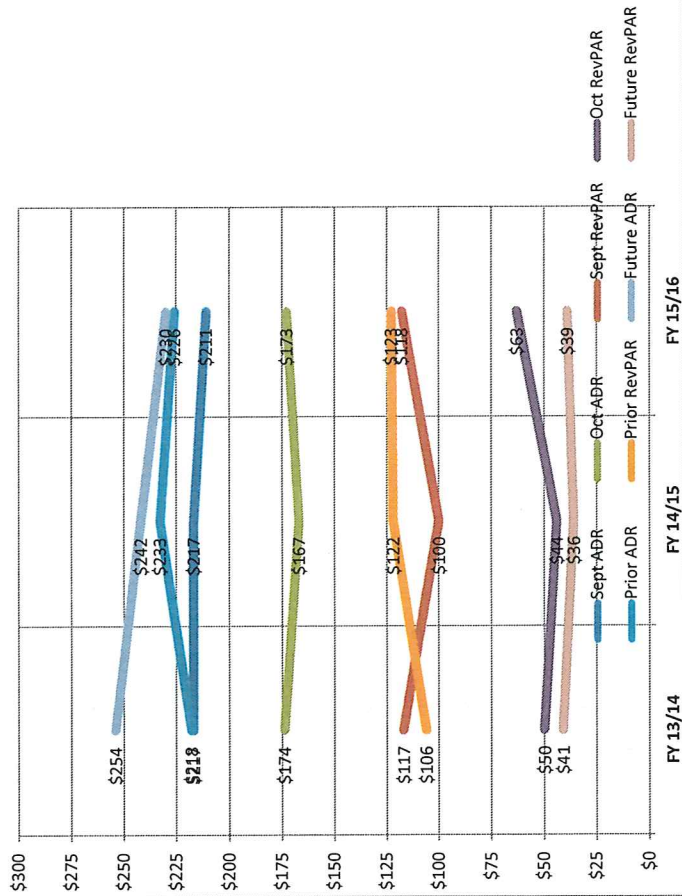
Referrals -	2011/2012				2012/2013				2013/2014				2014/2015				
	Annual Totals	Walk In	Phone	Beach (Walk In Only)	Annual Totals	Walk In	Phone	Beach (Walk In Only)	Annual Totals	Walk In	Phone	Beach (Walk In Only)	Annual Totals	Walk In	Phone	Beach (Walk In Only)	
Tahoe City:	12,188	2,903	1,660	1,793	36,819	2,997	1,793	1,793	48,338	2,903	3,834	3,834	44,850	2,560	3,472	3,472	
Kings Beach (Walk In Only)	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,997	2,903	2,903	2,903	2,903	2,560	2,560	2,560	2,560	
Reno (Walk In) (Closed)	1,660	1,660	1,660	1,660	1,793	1,793	1,793	1,793	3,834	3,834	3,834	3,834	3,472	3,472	3,472	3,472	
YOY % Change																	

Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
Occupancy during September	53.8%	46.0%	56.1%	22.0%
Occupancy Forecast October	28.6%	26.0%	36.2%	39.2%
Occupancy (prior 6 months)	48.6%	52.3%	54.3%	3.8%
Occupancy (next 6 months)	16.1%	14.7%	17.0%	15.6%

Destimetrics RevPAR in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
ADR September (Average Daily Rate)	\$217	\$217	\$211	-2.8%
RevPAR Sept (Rev per Available Room)	\$117	\$100	\$118	18.0%
ADR October (Average Daily Rate)	\$174	\$174	\$173	3.6%
RevPAR Oct. (Rev per Available Room)	\$50	\$44	\$63	43.2%
ADR (prior 6 months)	\$218	\$233	\$226	-3.0%
RevPAR (prior 6 months)	\$106	\$122	\$123	0.8%
ADR (next 6 months)	\$254	\$242	\$230	-5.0%
RevPAR (next 6 months)	\$41	\$36	\$39	8.3%

NLTRA
 Fiscal Year 2015/16 Projected Cashflow
 Including Payment of \$157,716 Paid to Placer County in July, Transportation Expenditures Reimbursed, TOT Reduced

	Actual July	Actual August	Projected September	Projected October	Projected November	Projected December	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Line Totals Net Cash Act.
Beginning Cash	\$531,914	\$404,581	\$529,291	\$137,957	\$1,062,872	\$1,106,817	\$1,094,239	\$989,866	\$986,776	\$1,044,982	\$1,062,616	\$985,758	
Receipts													
Placer County TOT	302,552	302,552	0	1,085,360	271,350	271,350	271,350	271,350	271,350	271,350	271,350	271,350	\$3,861,264
Membership Related	13,523	15,924	1,765	15,925	15,925	15,925	15,925	15,925	21,641	49,088	15,924	21,641	\$219,131
VIC Merchandise Sales	12,730	16,377	9,054	9,868	4,721	6,063	4,061	4,179	5,064	5,250	12,404	19,214	\$108,985
Commissions	3,071	26,643	7,914	2,683	6,885	3,854	4,423	28,693	3,290	5,108	6,403	25,780	\$124,747
Other	2,999	554	9,482	86,500	554	554	5,000	4,554	4,554	4,554	4,554	554	\$124,413
Total Receipts	\$334,875	\$362,050	\$28,215	\$1,200,336	\$299,435	\$297,746	\$300,759	\$324,701	\$305,699	\$335,350	\$310,635	\$338,539	\$4,438,540
Disbursements													
Salaries & Wages	94,106	98,999	112,500	164,634	164,634	105,550	105,550	105,550	105,550	164,634	105,550	105,550	\$1,432,807
Rent	12,872	12,291	13,820	14,884	15,884	15,884	15,884	15,884	15,884	14,884	14,884	14,884	\$177,939
Inventories	6,570	6,168	4,588	5,859	3,114	4,432	2,539	2,234	2,100	2,539	7,201	27,562	\$74,906
Marketing Cooperative	48,500	97,000	97,000	48,500	48,500	135,800	135,800	116,400	48,500	48,500	48,500	97,000	\$970,000
Events	206	3,155	178,546	0	0	0	0	35,000	0	0	0	100,000	\$316,907
Community Marketing	0	0	0	20,000	0	0	20,000	0	0	20,000	0	0	\$60,000
Non Co-Op Marketing	16,000	0	0	0	8,000	20,000	0	10,000	1,800	5,000	6,000	70,000	\$136,800
Membership Activities	2,193	3,155	3,125	3,394	208	3,508	209	2,573	209	17,009	208	2,158	\$37,949
Telephone	737	487	4,047	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	\$32,271
Equipment Rental/Leasing	2,400	1,365	1,214	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	\$24,329
Market Study Reports	225	0	4,709	0	0	0	0	0	18,500	20,000	20,000	35,000	\$98,434
Transportation Projects	9,482	0	0	0	0	0	0	0	0	0	0	0	\$9,482
Iron Man Prepayments	0	0	0	0	0	0	100,000	0	0	0	40,000	75,500	\$215,500
Other Outgo/Transfers	168,917	14,720	0	13,000	10,000	20,000	20,000	35,000	50,000	20,000	140,000	20,000	\$511,637
Total Disbursements	\$362,208	\$237,340	\$419,549	\$275,421	\$255,490	\$310,324	\$405,132	\$327,791	\$247,693	\$317,716	\$387,493	\$552,804	\$4,098,961
Prior Year Transactions													
	100,000												
Net Increase/Decrease	(\$127,333)	\$124,710	(\$391,334)	\$924,915	\$43,945	(\$12,578)	(\$104,373)	(\$3,090)	\$58,206	\$17,634	(\$76,858)	(\$214,265)	\$339,579
Ending Balance	\$404,581	\$529,291	\$137,957	\$1,062,872	\$1,106,817	\$1,094,239	\$989,866	\$986,776	\$1,044,982	\$1,062,616	\$985,758	\$771,493	

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