



north lake tahoe

Chamber | CVB | Resort Association

**NLTRA Board of Directors
Agenda and Meeting Notice
Wednesday, March 14th, 2018, 9:00 a.m.
Call-in (712) 770-4010 775665#
Or NLTRA Board Room, 100 N. Lake Blvd,
Upstairs, Tahoe City, CA**

NLTRA Mission

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

2018 Board of Directors

Adam Wilson(Chair)
Northstar
California

Samir Tuma (Vice Chair)
Kila Lake Tahoe

Christy Beck (Treasurer)
The Village at
Squaw Valley
Finance Committee

Brett Williams (Secretary)
Agate Bay Realty
Marketing Committee

Jennifer Merchant (Erin Casey-Alternate)
Placer County
CEO Appointee

Gary Davis
JK Architecture
Engineering

Eric Pilcher
Moe's BBQ/Gear
& Grind
BACC

To Call in: Dial (712) 770-4010, 775665#

A. 9:00 a.m. Call to Order-Establish Quorum

B. 9:00 a.m. Public Forum: Any person wishing to address the Board of Directors on items of interest to the Board 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.

C. Action Items (15 Minutes)

1. **MOTION: Make up to five appointments for the At-Large Appointed Seats.**
(Page 1)
2. **MOTION: Approval of the December and January Financials**
(Page 8)
3. **MOTION: Approval of the Finance Committee Recommendations to Extend the Contract for Audit Services for an Additional Year with McClintock Accountancy**
(Page 77)

D. Adjourn.

This meeting is wheelchair accessible

Posted and Emailed (x)

Karen Plank

Placer County
Board of
Supervisors
Appointee

**Aaron
Rudnick**

Truckee River
Raft Co.

Quorum - 5

Majority of the
NLTRA Board
Representatives

**Advisory
Board:**

Tom Lotshaw

TRPA Non-Voting



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MEMORANDUM

Date: 3/9/18

TO: NLTRA Board of Directors

FROM: Cindy Gustafson

RE: Election Results and Appointments to Remaining Seats

Action Requested:

Board action to make up to five (5) appointments to fill out the available seats on the Board of Directors.

Background:

In discussions Tuesday evening with the Election Committee and subsequently with the Board of Directors, I failed to remember two individuals who had contacted me, interested in serving on our Board through an appointed seat.

To correct this error, I have spoken with a number of members of the Election Committee as well as Erin Casey of Placer County. The Election Committee is willing to review the two individuals who expressed interest and also suggested we give consideration to one of the candidates who ran but was neither elected or nominated for appointment.

The three individuals for consideration for the final appointed seat are:

- Gerard Fenech, Tamarack Lodge, Tahoe City
- Bill Dietz, Tahoe Luxury Properties, Tahoe City office (properties throughout region)
- Chris Brown, Elevation Law, Tahoe City office (clients throughout region)

Attached is information regarding each of these three potential Board members as well as the charts and spread sheet previously compiled indicating the other appointments.

The Election Committee will provide a recommendation to you for your consideration before our scheduled phone call on Wednesday.

Fiscal Impact:

None.

NLTRA Board Elections

Name	Organization	Type of Seat	Geography	Size of Business	Business Type	Peak Season
Beck, Christy	Squaw Valley	Designated Seat-Squaw/Alpine	Squaw Valley	Large	Rec/Lodging	Winter
Dallas, Greg	Sugar Bowl	Designated Seat-Resort at Sugar Bowl	Summit	Large	Recreation	Winter
Mitchell, Kevin	Homewood	Designated Seat-Homewood	West Shore	Large	Rec/Lodging	
Priemer, Andre	Resort at Squaw Creek	Designated Seat-Resort at Squaw Creek	Squaw Valley	Large	Lodging	
Seigel, Bruce	Ritz Carlton	Designated Seat-Ritz Carlton	Northstar	Large	Lodging	
Wilson, Adam	Northstar	Designated Seat-Northstar	Northstar	Large	Rec/Lodging	Winter
Davis, Gary	Gary Davis Group	Elected At large, any type of Business	TC/Region	Small	Prof. Services	Year-round
Phelan, Jim	Tahoe City Marina	Elected At large, any type of Business	Tahoe City	Medium	Recreation	Summer
Tester, Dan	Granite Peak Mgmt.	Elected At large, any type of Business	Squaw Valley	Medium	Lodging	
Williams, Brett	Agate Bay Realty	Elected Lodging/Prop Mgmt-North Shore	Carnelian Bay	Small	Lodging	
Hoffman, Stephanie	Granlibakken Tahoe	Elected Lodging/Property Mgmt-West of Dollar Hill	West Shore	Medium	Lodging	Summer
APPOINTMENTS:						
Rudnick, Aaron	Tahoe Sierra Recreation	Appointment	Tahoe City	Medium	Recreation	Summer
Tuma, Samir	Kila Tahoe Properties	Appointment	Tahoe City	Medium	Lodging	
Turner, Tom	Garwoods, Caliente	Appointment	Carn. Bay, Kings Beach	Medium	Restaurant	Summer
Gibson, Lynn	Gallery Keoki	Appointment	Squaw Valley	Small	Retail	
For Additional Review:						
Fenech, Gerard	Tamarack Lodge	Appointment	Tahoe City	Small	Lodging	Year-round
Dietz, Bill	Tahoe Luxury Properties	Appointment	TC/Region	Medium	Real Estate/Lodging	Year-round
Brown, Chris	Elevation Law	Appointment	TC/Region	Small	Prof. Services	Year-round



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BOARD OF DIRECTORS
CANDIDATE APPLICATION FORM 2018 ELECTIONS

DUE FEBRUARY 5, 2018 5PM

TO: NLTRA EMAIL OR IN PERSON

Name Gerard Fenech Phone# (530) 583-3350

Business Name Tamarack Lodge Motel Phone# same

E-mail Address tamarack@stayattahoe.com

Mailing Address PO Box 859

City Tahoe City State CA Zip Code 96145

Business Address 2311 North Lake Blvd.

City Tahoe City State CA Zip Code 96145

Business Physical Address same

City _____ State _____ Zip Code _____

Board Seat:

- 1 seat: Lodging/Property Management – located east of Dollar Hill and within the Tahoe Basin (Placer County)
- 1 seat: Lodging/Property Management – located west of Dollar Hill and within the Tahoe Basin (Placer County)
- 3 seats: At Large any type business – within Eastern Placer County

Please provide a separate candidate statement of **300** words or less. It should include your background, qualifications and any other information you want the voters in the election to know about you and your election platform.

Candidate Statement: Attached or Decline to submit

All candidates must own or represent a Member business in good standing with offices or locations within Eastern Placer County.

The information stated above is true to the best of my knowledge and may be verified. I am stating my willingness to serve as a Director for the North Lake Tahoe Chamber/CVB/Resort Association. I understand that I am expected to attend approximately 12 meetings per year and 6 other events (mixers, workshops, committee meetings, events).

Signature 

Dated 5 Feb 2018

CANDIDATE STATEMENT – NLTRA Board of Directors

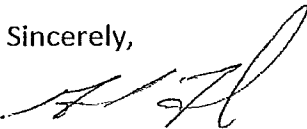
My wife and I run the Tamarack Lodge, a 21-unit motel located one mile east of Tahoe City on State Route 28. We moved here in the summer of 2012 to take over this business, which has been in my family since 1927, and which I have been visiting since birth. We have two boys, aged 12 and 7, who attend Creekside Charter, the public charter school in Squaw Valley. I have served as a member of the Creekside Charter Management Board since 2015.

I am seeking election to the NLTRA Board of Directors as a small businessman. I believe that it is important for small businesses to be represented on this board; we contribute enormously to the flavor and appeal of Tahoe. But since we're less visible, the needs of small businesses are often either lost behind those of the big players, or homogenized in the appeal of Tahoe more generally.

The marketing efforts undertaken by the NLTRA and the capital projects approved by it greatly impact the numbers and kinds of visitors we see in North Lake Tahoe. I have had my ear to the ground now on these matters for five years. If elected, I will strive to ensure that the events sponsored by the NLTRA, and the projects it supports will be beneficial to the community, and notably to the businesses which are such an important part of it. I would be grateful for your vote.

Thank you.

Sincerely,



Gerard Fenech
Tamarack Lodge Motel
(530) 583-3350

Cindy Gustafson

From: Bill Dietz | TLUXP
Sent: Friday, March 9, 2018 12:11 PM
To: Cindy Gustafson
Subject: NLTRA Board

Follow Up Flag: Follow up
Flag Status: Flagged

Cindy,

This email is to confirm my desire to sit on the NLTRA board.

I am a 30 year resident of the North Lake Tahoe area. My wife, Kelly and I are the founders and operators of Tahoe Luxury Properties. Tahoe Luxury Properties is a full-service real estate company specializing in vacation rentals and real estate sales throughout the North Tahoe/Truckee area. We current manage about 160 vacation rental properties. The rental homes are spread throughout the area - from Rubicon to Incline; Squaw, Alpine, Northstar and all throughout Truckee. We employ 40 local people on our payroll, and keep countless other sub contractors busy.

Tahoe Luxury Properties is also very active in real estate sales. I have closed over \$500,000,000 in local real estate transactions and I am perennially in the top 5 agents for sales volume in over 600 real estate agents. We sell homes in the entire North Lake Tahoe/Truckee region, including Crystal Bay and Incline Village.

Our business has been in operation for 24 years. It was our home-based business until we moved into our current site at the Wye in Tahoe City almost 13 years ago. We are proud to have grown a successful business in this area and to have contributed to the economic health of our community.

We live in Carnelian Bay, have one child who attends North Tahoe High, one who is a senior at Incline High, and they both dance nightly at the Truckee Dance Factory.

Due to my business and personal reach throughout the entire North Tahoe region, I am a natural candidate for your board. Our large vacation rental sales volume makes us a powerful contributor of TOT to four separate entities - Placer County, El Dorado County, Town of Truckee, and the Reno Sparks Convention and Visitors Authority (Washoe County.)

I have sat on the TCDA board since 2011. I am active in various other local projects such as the interview committee for the new NLTRA Tourism Director and the committee to review the proposed projects for the TC Firehouse.

I hope I have the opportunity to sit on your board and contribute to the vibrancy and success of the entire region.

Thank you for the consideration,

Bill

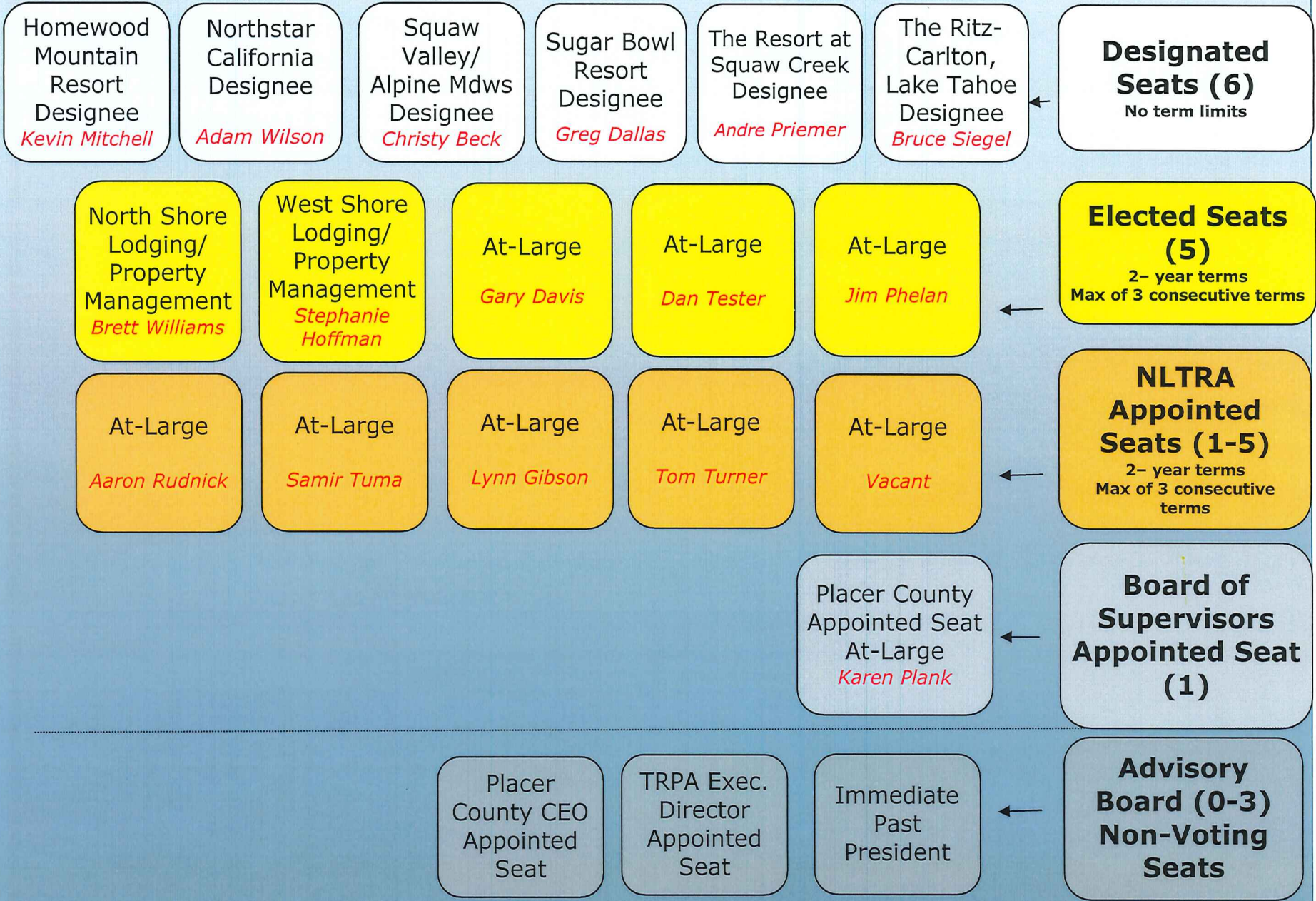
Bill Dietz
President/Principal Broker

Candidate Statement – Christian Brown

I am a local attorney and the founder of Elevation Law P.C. in Tahoe City. Having grown up in the Tahoe area and as a graduate of North Lake Tahoe High School, I have a longstanding connection with and passion for North Tahoe. I regularly represent local clients throughout the area, from Kings Beach and Stateline to the West Shore border with El Dorado County. My wife was born and raised in Tahoe, and her parents were educators at Tahoe Lake Elementary and North Tahoe Middle School for over 30 years. I currently serve as the Board Counsel for the Tahoe Sierra Board of Realtors and have been involved in local school activities.

Upon returning to the area to raise a family after practicing law in San Francisco, and noticing how the dynamics have changed with the growth of Truckee and changes in local residency rates, I am interested in helping to maintain our local character and culture, while keeping the North Tahoe area vibrant and economically healthy. With experience in negotiation and maintaining productive dialogue among competing interests, I believe I will bring a helpful presence to the NLTRA Board and that will assist in accomplishing the Board's goals.

North Lake Tahoe Resort Association Board of Directors





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Finance Staff Report

Date: 1/29/18

TO: NLTRA Finance Committee

FROM: Al Priester, Director of Finance and Human Resources

RE: Jan 29, 2018 Finance Committee Meeting

The December 2017 Financials in the Finance Committee packet for the January 29, 2018 meeting include: a detailed NLTRA Comparative Balance Sheet, a Comparative Profit & Loss, a December Profit & Loss by Class, A/R, Membership A/R and A/P Aging's. Budget vs Actual reports are YTD as of December 31, 2017.

Important points to note for the month of December are:

- Total Cash on Hand of \$1,156,438 remains strong and compares to prior year Cash on Hand of \$801,540.
- A/R decreased from \$41,129 in Nov to \$31,121 in Dec. A/R over 90 days delinquent increased \$6,471 to \$28,151 from the prior month's \$21,680. These are hotel property invoices and accruals deemed collectible with no reserve being established.
- Membership A/R increased from \$6,935 to \$62,475 due to pre-billing for January Memberships, the largest billing month of the fiscal year. Over 120 days delinquent decreased from \$2,555 to \$1,135 MOM. A bad debt write-off of \$1,106 and \$1,286 were recognized in Nov & Dec respectively.
- A/P, exclusive of Marketing Cooperative's \$185,500, are at \$57,944 for Dec month-end with minimal A/P delinquent more than 90 days.
- YTD profit of \$187,421 translates to expenditures under budget for the six months ended Dec 31.
- The Profit and Loss by Class is useful in gauging where each Department is in relation to their budget. Marketing, Conference & VIC are looked at in total for purposes of any over budget funds being paid back to the County at year-end and are currently under budget by \$182,868 YTD. Membership is over budget by \$19,619 YTD.
- Losses in Membership will reduce Retained Earnings. YTD, Membership has lost \$19,619. Retained Earnings at the beginning of the year was a deficit of \$8,754, for a cumulative deficit of \$28,373 less net accrued expenses of \$2,936 to get to a "cash" deficit of \$25,437. The County has continually asked the question of how the NLTRA can operate Membership at a deficit and not be using TOT funds. The answer is, NLTRA invoices Membership dues annually, collects those dues, i.e. cash in the bank, but only recognizes 1/12th of the dues as income monthly. The

difference between what has been collected monthly versus what is recognized as income monthly is posted to Deferred Revenue in accordance with GAAP. The balance in the Deferred Revenue account represents the cash sitting in the bank account that has not yet been recognized as revenue. That cash is not TOT funds. To the extent that Membership's losses do not exceed the balance in Deferred Revenue, Membership is not using TOT funds. Deferred Revenue over the last 12 months has ranged from a low of \$31,665 in December to a high of \$103,080 in January. The balance of Deferred Revenue at Dec 31, 2017 is \$28,146.

Action requested: Review and approve the December Financial statements.



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MEMO

To: NLTRA Finance Committee

Cc: File

From: Al Priester, Director of Finance and Human Resources

Date: January 29, 2018

Re: Staff Action Items

Staff Action Items that Remain Open:

ACTION ITEM 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 1/08/18 Meeting: Still have some open items to finalize, such as deferred revenue (getting very close). The budget process took up much of Al's time and Lauren's time was impacted by staff outages.
- 10/26/17 Meeting: Will soon be receiving an Auditor's Memorandum, which will have some impact on these positions that we will want to document. We did as a Finance Committee agree to change procedure with respect to commissions, both commissions receivable and payable in our last meeting. Would like to recap this particular item with input from the audit at our next Finance Meeting.
- 9/01/17 Meeting: Still open and will be completed before the auditors start field work on 9/18/17.
- 3/30/17 Meeting: Was on hold while recovering financials in QB. Ongoing. Will be completed before end of audit field work.
- 2/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 12/4/16 Meeting: Formalize for next Finance Committee meeting, including procedures for deferred revenue recognition.
- 11/29/16 Meeting: Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.

ACTION ITEM 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.

- 01/08/18 Meeting: A function of Al getting time to use the built in report writer within QuickBooks and has not had the time, pushed to next meeting.
- 12/4/17 Meeting: Waiting on formalization of deferred revenue procedures.
- 3/30/17 Meeting: Lost our ability to get this report, Lower priority
- 9/01/17 Meeting: Deferring until recovery is complete. Although the data recovery is complete, the auditing of that information is not. Everything is stamped pre-audit because we are still finishing our audit prior to the auditors coming in. The revenues got recorded on last year percentages and not the July budgeted percentages, so these P&L Budget vs. Actual reports differ from the financials that are in the packet in terms of revenues, not expenses. (Should happen after the audit.)
- 10/26/17 Meeting: We have about 20 client adjusting entries, which we knew going in. We have to identify them to the Auditor's or they become audit adjustments. There will also be some audit adjusting entries to finalize things that we haven't done in the past, one being the calculation of the marketing reserve. The auditors did it last year and will do it this year, but what they have represented is that they will give me their

working papers so that we can do it next year prior to the audit commencing. As well as some of their closing entries. There are a number of adjustments that will be reflected in the statements coming out and we will have those in time to have June - October Financials ready for the November Finance Meeting on November 30th.

ACTION ITEM 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 1/08/18 Meeting: Are still ongoing and hopefully by next finance meeting we will have this complete.
- 12/4/17 Meeting: Will be presenting Fund Balance Recon to County for agreement.
- 3/30/17 Meeting: In process, ongoing.
- 9/01/17 Meeting: Through two contract negotiations, July 31 (one month) and Jan 31 (six months), we have yet to address a holding account for refunds and expenses. For ex, we are getting some refunds and additional invoices for 16/17 that has happened in the past six months beyond the close of the year and long after the audit has been completed. (Typically below \$10k). We started a holding account.
- 10/26/17 Meeting: No Discussion.

ACTION ITEM 23: Provide explanation of incongruity in Commission revenue being large in the summer while Commission expense to employees is large in the fall.

- Removed at 1/08/18 Meeting

ACTION ITEM 24: G + A Allocation Distributed (how was the current allocation calculated, moving forward possibly changing it to be distributed by revenue or expense).

- Removed at 1/08/18 Meeting

ACTION ITEM 25: RFP for New Auditors.

- 1/08/18 Meeting: Not completed due to time constraints from staff outage and budget reworks.
- 12/4/17 Meeting: Review contracts to determine if "new" auditor is required or just RFP.
- 10/26/17 Meeting: This will be our last year with McClintock based on a 5 year term per the contract with the County. We will have to make decisions for next year, which should happen relatively quickly in order to be working with new Auditors.

NEW ACTION ITEM 26: Monty Waugh needs to be taken off the Committee since he moved to Colorado. Send Form 700 to Christy to pass along to Monty. Also need a formal resignation.

- 1/08/18 Meeting: Provided link to Form 700 to Christy Beck.
- 12/4/17 Meeting: Form 700 available online.

North Lake Tahoe Resort Association

Balance Sheet

As of December 31, 2017

01/26/18
Accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1001-00 · Petty Cash	348.63	889.55	-540.92	-60.8%
1003-00 · Cash - Operations BOTW #6712	832,668.95	514,441.77	318,227.18	61.9%
1007-00 · Cash - Payroll BOTW #7421	9,135.02	7,838.72	1,296.30	16.5%
1008-00 · Marketing Reserve - Plumas	50,131.06	50,055.92	75.14	0.2%
1009-00 · Cash Flow Reserve - Plumas	100,349.64	100,149.15	200.49	0.2%
1071-00 · Payroll Reserves BOTW #8163	29,581.56	29,581.56	0.00	0.0%
1080-00 · Special Events BOTW #1626	132,387.95	96,852.85	35,535.10	36.7%
10950 · Cash in Drawer	1,835.13	1,731.01	104.12	6.0%
Total Checking/Savings	1,156,437.94	801,540.53	354,897.41	44.3%
Accounts Receivable				
1200-00 · Quickbooks Accounts Receivable	20,651.84	23,148.81	-2,496.97	-10.8%
1210-00 · A/R - Sales Estimates	10,468.98	0.00	10,468.98	100.0%
Total Accounts Receivable	31,120.82	23,148.81	7,972.01	34.4%
Other Current Assets				
1200-99 · AR Other	1,614.30	1,614.30	0.00	0.0%
12000 · Undeposited Funds	1,800.53	948.93	851.60	89.7%
1201-00 · WebLink Accounts Receivable	8,907.08	-8,001.00	16,908.08	211.3%
1201-02 · Allowance for Doubtful Accounts	0.00	8,336.25	-8,336.25	-100.0%
12100 · Inventory Asset	23,932.44	30,341.13	-6,408.69	-21.1%
1299 · Receivable from NLTMC	0.00	40,528.20	-40,528.20	-100.0%
1490-00 · Security Deposits	550.00	50.00	500.00	1,000.0%
Total Other Current Assets	36,804.35	73,817.81	-37,013.46	-50.1%
Total Current Assets	1,224,363.11	898,507.15	325,855.96	36.3%
Fixed Assets				
1700-00 · Furniture & Fixtures	68,767.95	68,767.95	0.00	0.0%
1701-00 · Accum. Depr. - Furn & Fix	-68,767.95	-68,767.95	0.00	0.0%
1740-00 · Computer Equipment	8,435.60	43,766.13	-35,330.53	-80.7%
1741-00 · Accum. Depr. - Computer Equip	-8,098.69	-42,621.74	34,523.05	81.0%
1750-00 · Computer Software	21,520.46	39,240.06	-17,719.60	-45.2%
1751-00 · Accum. Amort. - Software	-17,585.77	-34,373.21	16,787.44	48.8%
1770-00 · Leasehold Improvements	24,283.86	24,283.86	0.00	0.0%
1771-00 · Accum. Amort - Leasehold Impr	-24,284.08	-24,167.39	-116.69	-0.5%
Total Fixed Assets	4,271.38	6,127.71	-1,856.33	-30.3%
Other Assets				
1400-00 · Prepaid Expenses				
1410-00 · Prepaid Insurance	1,057.64	1,057.66	-0.02	0.0%
1430-00 · Prepaid 1st Class Postage	1,000.00	1,000.00	0.00	0.0%
1400-00 · Prepaid Expenses - Other	19,594.86	9,416.51	10,178.35	108.1%
Total 1400-00 · Prepaid Expenses	21,652.50	11,474.17	10,178.33	88.7%
Total Other Assets	21,652.50	11,474.17	10,178.33	88.7%
TOTAL ASSETS	1,250,286.99	916,109.03	334,177.96	36.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	243,444.16	34,308.72	209,135.44	609.6%
Total Accounts Payable	243,444.16	34,308.72	209,135.44	609.6%
Credit Cards				
2080-00 · Bank of the West - Master Cards				
2080-01 · MC_5901_Hall	0.00	472.58	-472.58	-100.0%
2080-02 · MC_4222_Jason	14.99	0.00	14.99	100.0%
2080-04 · MC_5968_Ronald	241.05	0.00	241.05	100.0%
2080-06 · MC_5288_Emily	425.77	1,502.61	-1,076.84	-71.7%

North Lake Tahoe Resort Association

Balance Sheet

As of December 31, 2017

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
2080-08 · MC_5755_John	0.00	363.08	-363.08	-100.0%
2080-10 · MC_9495_AI	-170.01	5,447.75	-5,617.76	-103.1%
2080-11 · MC_3978_Amber	14.97	0.00	14.97	100.0%
2080-12 · MC_3960_Natalie	4,451.55	0.00	4,451.55	100.0%
2080-13 · MC_8709_Cindy	2,221.92	0.00	2,221.92	100.0%
Total 2080-00 · Bank of the West - Master Cards	7,200.24	7,786.02	-585.78	-7.5%
Total Credit Cards	7,200.24	7,786.02	-585.78	-7.5%
Other Current Liabilities				
21000 · Salaries/Wages/Payroll Liabilit				
2100-00 · Salaries / Wages Payable	38,973.37	35,719.15	3,254.22	9.1%
2101-00 · Incentive Payable	47,577.65	1,522.20	46,055.45	3,025.6%
2102-00 · Commissions Payable	4,838.72	8,404.31	-3,565.59	-42.4%
2120-00 · Empl. Federal Tax Payable	3,117.87	2,888.75	229.12	7.9%
2175-00 · 401 (k) Plan	1,558.93	1,104.44	454.49	41.2%
2180-00 · Estimated PTO Liability	74,725.45	60,648.50	14,076.95	23.2%
Total 21000 · Salaries/Wages/Payroll Liabilit	170,791.99	110,287.35	60,504.64	54.9%
2190-00 · Sales and Use Tax Payable				
25500 · *Sales Tax Payable	1,217.11	1,247.59	-30.48	-2.4%
Total 2190-00 · Sales and Use Tax Payable	1,217.11	1,247.59	-30.48	-2.4%
2250-00 · Accrued Expenses	0.31	0.31	0.00	0.0%
2400-60 · Deferred Revenue- Member Dues	28,146.38	31,665.00	-3,518.62	-11.1%
2651-00 · Deferred Rev - Conference	5,499.98	4,950.00	549.98	11.1%
2800-00 · Suspense	-12,643.39	-48.96	-12,594.43	-25,723.9%
2900-00 · Due To/From County of Placer	221,067.02	0.00	221,067.02	100.0%
Total Other Current Liabilities	414,079.40	148,101.29	265,978.11	179.6%
Total Current Liabilities	664,723.80	190,196.03	474,527.77	249.5%
Total Liabilities	664,723.80	190,196.03	474,527.77	249.5%
Equity				
32000 · Unrestricted Net Assets	-8,753.89	22,635.91	-31,389.80	-138.7%
3300-11 · Designated Marketing Reserve	256,830.18	254,324.57	2,505.61	1.0%
3301 · Cash Flow Reserve	100,048.23	100,100.92	-52.69	-0.1%
3302 · Marketing Cash Reserve	50,018.09	50,037.83	-19.74	0.0%
Net Income	187,420.58	298,813.77	-111,393.19	-37.3%
Total Equity	585,563.19	725,913.00	-140,349.81	-19.3%
TOTAL LIABILITIES & EQUITY	1,250,286.99	916,109.03	334,177.96	36.5%

North Lake Tahoe Resort Association
A/R Aging Summary
As of December 31, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
CA Board of Equalization	0.00	0.00	0.00	0.00	0.00	0.00
County of Placer	0.00	0.00	0.00	0.00	0.00	0.00
Destination Tahoe Meetings & Events	0.00	0.00	0.00	0.00	550.00	550.00
DSC (Destination Services Corporation)	0.00	0.00	0.00	0.00	550.00	550.00
Hampton Inn & Suites	0.00	0.00	0.00	0.00	2,026.15	2,026.15
Hard Rock Hotel & Casino Lake Tahoe	0.00	0.00	0.00	0.00	0.01	0.01
Harrah's/Harveys Casino	0.00	0.00	0.00	0.00	711.50	711.50
Hotel Becket	0.00	0.00	0.00	0.00	1,368.55	1,368.55
North Tahoe Paddle	0.00	0.00	0.00	0.00	400.00	400.00
Northstar California	0.00	0.00	0.00	0.00	9,092.17	9,092.17
Resort at Squaw Creek*	0.00	0.00	0.00	0.00	3,531.60	3,531.60
Ritz-Carlton Lake Tahoe	0.00	0.00	0.00	0.00	1,278.65	1,278.65
Sales Estimates	0.00	0.00	0.00	2,709.58	7,759.40	10,468.98
Squaw Valley Lodge Granite Peak Mgmt	0.00	0.00	0.00	35.60	332.60	368.20
Tahoe City Inn	0.00	0.00	0.00	0.00	0.01	0.01
Tahoe Dave's Ski Shops	225.00	0.00	0.00	0.00	0.00	225.00
The Ridge Tahoe	0.00	0.00	0.00	0.00	550.00	550.00
Wanderlust	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	225.00	0.00	0.00	2,745.18	28,150.64	31,120.82

Accounts Receivable Summary

Invoices With Apply Dates Through January 26, 2018

Aged as of Friday, January 26, 2018

<u>Revenue Item</u> (Double click to drill down)	<u>Not Yet Due</u>	<u>Current</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91 - 120</u>	<u>121+</u>	<u>Total</u>
Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues	145.00	58,635.00	1,070.00	1,400.00	0.00	1,045.00	62,295.00
Email Blast	0.00	75.00	0.00	0.00	0.00	0.00	75.00
Membership Luncheon	0.00	0.00	0.00	0.00	90.00	0.00	90.00
Shop Local Starter Kit	0.00	0.00	0.00	15.00	0.00	0.00	15.00
Total Open Invoices	145.00	58,710.00	1,070.00	1,415.00	90.00	1,045.00	62,475.00

Unapplied Payments With Payment Dates Prior to and Including 01/26/2018

Pre-Payments: Payments Made Prior to 01/26/2018 on Invoices With Apply Dates After 01/26/2018

Total Pre-Payments

Net Accounts Receivable (Open Invoices Less Unapplied Payments Less Pre-Payments)

62,475.00

North Lake Tahoe Resort Association
A/P Aging Summary
As of December 31, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Accountemps	0.00	0.00	0.00	0.00	(35.00)	(35.00)
Airport Self Storage	273.00	0.00	0.00	0.00	0.00	273.00
Al Priester	0.00	0.00	694.96	0.00	0.00	694.96
Alpen Sierra Coffee Roasting Company, Inc	0.00	129.75	0.00	0.00	0.00	129.75
Amber Burke	394.15	0.00	34.99	0.00	0.00	429.14
Anastiscia Lang	112.50	0.00	0.00	0.00	0.00	112.50
Andy Chapman	5,062.50	0.00	0.00	0.00	0.00	5,062.50
Anne-Karin Atwood*	0.00	0.00	181.00	0.00	0.00	181.00
Annie's Cleaning Service	675.00	550.00	0.00	0.00	0.00	1,225.00
AT & T*	452.52	0.00	0.00	0.00	0.00	452.52
Augustineldeas	0.00	0.00	73.77	0.00	0.00	73.77
Aurora World, Inc.	0.00	0.00	0.00	0.00	(351.98)	(351.98)
Barb Kallestad	0.00	0.00	100.00	0.00	0.00	100.00
Bob Sweigert*	0.00	35.00	0.00	0.00	0.00	35.00
California Travel Association	0.00	0.00	925.00	0.00	0.00	925.00
Catherine J Strand	664.17	0.00	0.00	0.00	0.00	664.17
Cindy Gustafson	187.25	0.00	175.48	0.00	0.00	362.73
Cintas Corporation #623	134.82	128.75	0.00	0.00	0.00	263.57
CoPower	0.00	134.00	0.00	0.00	0.00	134.00
Craig Werner	500.00	0.00	0.00	0.00	0.00	500.00
Crystal Range Associates	0.00	412.65	0.00	0.00	0.00	412.65
Dawn Teran	50.95	0.00	45.35	0.00	0.00	96.30
Emily Detwiler*	138.91	0.00	86.80	0.00	0.00	225.71
Eric Hansen	0.00	940.00	0.00	0.00	0.00	940.00
Fallon Multimedia*	0.00	650.00	0.00	0.00	0.00	650.00
FedEx	0.00	20.95	0.00	0.00	0.00	20.95
FP Mailing Solutions	440.74	0.00	0.00	(0.18)	0.00	440.56
Geo-Tourism Specialties	980.12	988.67	0.00	0.00	0.00	1,968.79
Granlibakken Management Company, Ltd.	0.00	648.00	675.00	0.00	0.00	1,323.00
Greg Howey*	400.00	0.00	0.00	0.00	0.00	400.00
Independent Technologies	0.00	240.00	0.00	0.00	0.00	240.00
InfiniSource Benefits	0.00	0.00	0.00	70.00	0.00	70.00
Jason Neary	25.00	0.00	0.00	0.00	0.00	25.00
Kaplowe Studios, LLC.	198.00	0.00	0.00	0.00	0.00	198.00
Karen Colbert	0.00	258.00	0.00	0.00	0.00	258.00
Kym Fabel	27.14	0.00	25.00	0.00	0.00	52.14
Lauren Sully	37.57	0.00	0.00	0.00	0.00	37.57
Liberty Utilities*	0.00	595.38	0.00	0.00	0.00	595.38
McClintock Accountancy	0.00	4,000.00	0.00	0.00	0.00	4,000.00
Mona Schulte	0.00	84.00	0.00	0.00	0.00	84.00
Morris Visitor Publications, LLC	0.00	2,500.00	0.00	0.00	0.00	2,500.00
Natalie Parrish*	41.03	0.00	85.02	0.00	0.00	126.05
North Lake Tahoe Marketing Co-op	0.00	185,500.00	0.00	0.00	0.00	185,500.00
Peter Spain*	72.00	0.00	0.00	0.00	0.00	72.00
Porter Simon*	2,200.00	0.00	1,580.00	0.00	0.00	3,780.00
Principal Financial Group	0.00	0.00	0.00	0.00	363.82	363.82
Print Art/Sierra Mail*	0.00	1,223.72	0.00	0.00	0.00	1,223.72
Project MANA*	0.00	5,000.00	0.00	0.00	0.00	5,000.00
Rescued Wine	0.00	450.00	0.00	0.00	0.00	450.00
Resort at Squaw Creek	0.00	763.40	0.00	0.00	0.00	763.40
Ricoh USA	1,108.22	1,779.13	0.00	0.00	0.00	2,887.35
Rock & Rose Inc.	0.00	172.69	0.00	0.00	0.00	172.69
Ron Treabess	0.00	0.00	43.03	0.00	0.00	43.03
Sara L. Smith Fine Art	0.00	0.00	251.00	0.00	0.00	251.00
Sarah Winters	25.00	0.00	25.00	0.00	0.00	50.00
Screamer	0.00	0.00	5,778.84	0.00	0.00	5,778.84
Shearer Design	0.00	0.00	123.75	0.00	0.00	123.75
Sierra Business Council*	0.00	500.00	0.00	0.00	0.00	500.00
Sierra Essentials	0.00	120.00	0.00	0.00	0.00	120.00
Sierra Nevada Ad Partners	0.00	204.00	0.00	0.00	0.00	204.00
Sierra Nevada Media Group, Inc.	180.00	180.00	0.00	0.00	0.00	360.00
Southwest Gas Corporation*	167.44	0.00	0.00	0.00	0.00	167.44
Specialty Beads	0.00	372.00	0.00	0.00	0.00	372.00
Spectrum	0.00	0.00	0.00	0.00	(41.57)	(41.57)
Sprint	72.58	0.00	0.00	0.00	0.00	72.58
Sustain Tahoe	0.00	100.00	0.00	0.00	0.00	100.00
Swigard's True Value Hardware, Inc.*	0.00	0.00	12.05	0.00	0.00	12.05
Tahoe Basics	1,267.00	0.00	0.00	0.00	(198.00)	1,069.00
Tahoe City Downtown Association*	0.00	0.00	864.00	0.00	0.00	864.00

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01/26/18

North Lake Tahoe Resort Association
A/P Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Tahoe House, Inc.*	0.00	73.25	53.75	0.00	0.00	127.00
Tahoe Teas	0.00	252.00	0.00	0.00	0.00	252.00
Tahoe Tessie	0.00	0.00	0.00	254.40	0.00	254.40
Tahoe Truckee Community Foundation*	0.00	500.00	0.00	0.00	0.00	500.00
Tahoe Truckee Sierra Disposal*	225.77	0.00	0.00	0.00	0.00	225.77
Tahoe Weekly	0.00	0.00	150.00	0.00	0.00	150.00
Truckee Donner Chamber of Commerce*	5,100.86	0.00	0.00	0.00	0.00	5,100.86
Wholesale Resort Accessories, Inc.	274.50	325.50	0.00	0.00	21.50	621.50
Wolfdale's Cuisine Unique*	0.00	60.00	0.00	0.00	0.00	60.00
YIG Administration	0.00	6.37	0.00	0.00	(8.57)	(2.20)
TOTAL	<u><u>21,488.74</u></u>	<u><u>209,897.21</u></u>	<u><u>11,983.79</u></u>	<u><u>324.22</u></u>	<u><u>(249.80)</u></u>	<u><u>243,444.16</u></u>

North Lake Tahoe Resort Association
Profit & Loss
December 2017

	Dec 17	Dec 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
4050-00 · County of Placer TOT Funding	296,583.00	314,665.00	(18,082.00)	(5.8)%
4200-00 · Membership Dues	10,748.05	11,295.42	(547.37)	(4.9)%
4205-00 · Conference Dues	916.67	825.00	91.67	11.1%
4250-00 · Revenues-Membership Activities				
4251-00 · Tues AM Breakfast Club	375.44	899.42	(523.98)	(58.3)%
4250-00 · Revenues-Membership Activities - Other	0.00	355.00	(355.00)	(100.0)%
Total 4250-00 · Revenues-Membership Activities	375.44	1,254.42	(878.98)	(70.1)%
4600-00 · Commissions				
4601-00 · Commissions - South Shore	79.00	0.00	79.00	100.0%
4600-00 · Commissions - Other	0.00	4,347.67	(4,347.67)	(100.0)%
Total 4600-00 · Commissions	79.00	4,347.67	(4,268.67)	(98.2)%
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC income	694.51	0.00	694.51	100.0%
46000 · Merchandise Sales - Other	7,545.50	7,010.16	535.34	7.6%
Total 46000 · Merchandise Sales	8,240.01	7,010.16	1,229.85	17.5%
Total Income	316,942.17	339,397.67	(22,455.50)	(6.6)%
Gross Profit	316,942.17	339,397.67	(22,455.50)	(6.6)%
Expense				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	0.00	15,991.02	(15,991.02)	(100.0)%
5020-00 · P/R - Tax Expense	5,381.92	6,963.65	(1,581.73)	(22.7)%
5030-00 · P/R - Health Insurance Expense	7,372.73	7,775.44	(402.71)	(5.2)%
5040-00 · P/R - Workmans Comp	979.70	(2,373.50)	3,353.20	141.3%
5060-00 · 401 (k)	2,539.57	3,133.38	(593.81)	(19.0)%
5070-00 · Other Benefits and Expenses	979.59	552.57	427.02	77.3%
5000-00 · Salaries & Wages - Other	81,615.32	79,057.09	2,558.23	3.2%
Total 5000-00 · Salaries & Wages	98,868.83	111,099.65	(12,230.82)	(11.0)%
5100-00 · Rent				
5110-00 · Utilities	988.59	1,081.69	(93.10)	(8.6)%
5140-00 · Repairs & Maintenance	539.36	1,572.68	(1,033.32)	(65.7)%
5150-00 · Office - Cleaning	675.00	675.00	0.00	0.0%
5100-00 · Rent - Other	12,439.00	12,294.36	144.64	1.2%
Total 5100-00 · Rent	14,641.95	15,623.73	(981.78)	(6.3)%
5310-00 · Telephone				
5320-00 · Telephone	2,460.11	2,369.96	90.15	3.8%
5350-00 · Internet	0.00	224.85	(224.85)	(100.0)%
Total 5310-00 · Telephone	2,460.11	2,594.81	(134.70)	(5.2)%
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	0.00	98.42	(98.42)	(100.0)%
Total 5420-00 · Mail - USPS	0.00	98.42	(98.42)	(100.0)%
5510-00 · Insurance/Bonding	961.57	744.12	217.45	29.2%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	134.95	0.00	134.95	100.0%
5520-00 · Supplies - Other	993.72	1,314.21	(320.49)	(24.4)%
Total 5520-00 · Supplies	1,128.67	1,314.21	(185.54)	(14.1)%
5610-00 · Depreciation	216.35	115.07	101.28	88.0%
5700-00 · Equipment Support & Maintenance	323.33	891.00	(567.67)	(63.7)%
5710-00 · Taxes, Licenses & Fees	603.68	531.67	72.01	13.5%
5740-00 · Equipment Rental/Leasing	1,296.09	1,314.68	(18.59)	(1.4)%
5800-00 · Training Seminars	1,378.63	1,000.00	378.63	37.9%
5815 · Training Video Series	650.00	0.00	650.00	100.0%
5850-00 · Artist of Month - Commissions	776.67	143.66	633.01	440.6%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	2,200.00	0.00	2,200.00	100.0%

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Accrual Basis

North Lake Tahoe Resort Association
Profit & Loss
December 2017

	Dec 17	Dec 16	\$ Change	% Change
5921-00 · Professional Fees - Other	5,062.50	0.00	5,062.50	100.0%
Total 5900-00 · Professional Fees	7,262.50	0.00	7,262.50	100.0%
5941-00 · Research & Planning	0.00	750.00	(750.00)	(100.0)%
6020-00 · Programs				
6016-00 · Special Event Partnership	0.00	17,500.00	(17,500.00)	(100.0)%
6018-00 · Business Assoc. Grants	0.00	10,000.00	(10,000.00)	(100.0)%
Total 6020-00 · Programs	0.00	27,500.00	(27,500.00)	(100.0)%
6420-00 · Events				
6420-01 · Sponsorships				
6023-00 · Autumn Food & Wine	5,000.00	5,000.00	0.00	0.0%
Total 6420-01 · Sponsorships	5,000.00	5,000.00	0.00	0.0%
Total 6420-00 · Events	5,000.00	5,000.00	0.00	0.0%
6423-00 · Membership Activities				
6435-00 · Shop Local Event	87.07	0.00	87.07	100.0%
6437-00 · Tuesday Morning Breakfast Club	607.50	742.50	(135.00)	(18.2)%
6442-00 · Public Relations/Website	291.25	0.00	291.25	100.0%
6423-00 · Membership Activities - Other	14.97	276.69	(261.72)	(94.6)%
Total 6423-00 · Membership Activities	1,000.79	1,019.19	(18.40)	(1.8)%
6730-00 · Marketing Cooperative/Media	185,500.00	177,100.00	8,400.00	4.7%
6742-00 · Non-NLT Co-Op Marketing Program				
6015-00 · Cross Country	0.00	4,000.00	(4,000.00)	(100.0)%
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,612.32	412.69	1,199.63	290.7%
Total 6742-00 · Non-NLT Co-Op Marketing Program	1,612.32	4,412.69	(2,800.37)	(63.5)%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	2,299.36	2,393.88	(94.52)	(4.0)%
6743-03 · Touch Lake Tahoe	2,500.00	6,666.66	(4,166.66)	(62.5)%
Total 6743-00 · BACC Marketing Programs	4,799.36	9,060.54	(4,261.18)	(47.0)%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	62.79	79.93	(17.14)	(21.4)%
59900 · POS Inventory Adjustments	39.00	54.50	(15.50)	(28.4)%
8100-00 · Cost of Goods Sold - Other	4,521.93	4,045.29	476.64	11.8%
Total 8100-00 · Cost of Goods Sold	4,623.72	4,179.72	444.00	10.6%
8200-00 · Associate Relations	926.00	854.53	71.47	8.4%
8300-00 · Board Functions	145.05	244.90	(99.85)	(40.8)%
8500-00 · Credit Card Fees	533.89	465.74	68.15	14.6%
8700-00 · Automobile Expenses	366.96	261.07	105.89	40.6%
8750-00 · Meals/Meetings	1,171.40	553.70	617.70	111.6%
8810-00 · Dues & Subscriptions	752.83	383.86	368.97	96.1%
8920-00 · Bad Debt	1,286.00	772.50	513.50	66.5%
Total Expense	338,286.70	368,029.46	(29,742.76)	(8.1)%
Net Ordinary Income	(21,344.53)	(28,631.79)	7,287.26	25.5%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	23.43	0.00	23.43	100.0%
Total Other Income	23.43	0.00	23.43	100.0%
Net Other Income	23.43	0.00	23.43	100.0%
Net Income	(21,321.10)	(28,631.79)	7,310.69	25.5%

North Lake Tahoe Resort Association
Profit & Loss by Class

Accrual Basis

December 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	233,786.00	23,238.33	3,017.34	31,019.83	5,521.50	0.00	0.00	296,583.00
4200-00 · Membership Dues	0.00	0.00	0.00	0.00	0.00	10,748.05	0.00	10,748.05
4205-00 · Conference Dues	0.00	916.67	0.00	0.00	0.00	0.00	0.00	916.67
4250-00 · Revenues-Membership Activities								
4251-00 · Tues AM Breakfast Club	0.00	0.00	0.00	0.00	0.00	375.44	0.00	375.44
Total 4250-00 · Revenues-Membership Activities	0.00	0.00	0.00	0.00	0.00	375.44	0.00	375.44
4600-00 · Commissions								
4601-00 · Commissions - South Shore	0.00	79.00	0.00	0.00	0.00	0.00	0.00	79.00
Total 4600-00 · Commissions	0.00	79.00	0.00	0.00	0.00	0.00	0.00	79.00
46000 · Merchandise Sales								
4502-00 · Non-Retail VIC Income	0.00	0.00	0.00	694.51	0.00	0.00	0.00	694.51
46000 · Merchandise Sales - Other	0.00	0.00	0.00	7,545.50	0.00	0.00	0.00	7,545.50
Total 46000 · Merchandise Sales	0.00	0.00	0.00	8,240.01	0.00	0.00	0.00	8,240.01
Total Income	233,786.00	24,234.00	3,017.34	39,259.84	5,521.50	11,123.49	0.00	316,942.17
Gross Profit	233,786.00	24,234.00	3,017.34	39,259.84	5,521.50	11,123.49	0.00	316,942.17
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	1,375.00	0.00	0.00	0.00	0.00	(1,375.00)	0.00	0.00
5020-00 · P/R - Tax Expense	909.73	806.74	58.76	819.24	146.96	497.61	2,142.88	5,381.92
5030-00 · P/R - Health Insurance Expense	2,153.90	1,277.09	14.77	1,955.95	36.90	929.28	1,004.84	7,372.73
5040-00 · P/R - Workmans Comp	254.72	166.55	6.86	186.14	20.87	78.38	266.18	979.70
5080-00 · 401 (k)	463.39	431.28	30.90	445.96	77.28	218.27	872.49	2,539.57
6070-00 · Other Benefits and Expenses	419.96	441.98	0.85	50.47	2.12	21.89	42.32	979.59
5000-00 · Salaries & Wages - Other	15,249.76	11,425.74	864.80	12,767.77	2,161.98	7,670.29	31,474.98	81,615.32
Total 5000-00 · Salaries & Wages	20,826.46	14,549.38	976.94	16,225.53	2,446.11	8,040.72	35,803.69	98,868.83
5100-00 · Rent								
5110-00 · Utilities	119.14	59.57	2.98	631.17	7.45	46.17	122.11	988.59
5140-00 · Repairs & Maintenance	51.81	22.45	1.73	22.45	8.63	13.82	418.47	539.36
5150-00 · Office - Cleaning	207.69	103.85	5.19	51.92	12.98	80.48	212.89	675.00
5100-00 · Rent - Other	1,929.15	923.08	46.15	6,461.54	115.38	798.38	2,165.32	12,439.00
Total 5100-00 · Rent	2,307.79	1,108.95	56.05	7,167.08	144.44	938.85	2,918.79	14,641.95
5310-00 · Telephone								
5320-00 · Telephone	754.53	241.17	25.81	318.98	110.91	241.33	767.38	2,460.11
Total 5310-00 · Telephone	754.53	241.17	25.81	318.98	110.91	241.33	767.38	2,460.11
5510-00 · Insurance/Bonding	201.93	182.70	7.52	240.39	20.14	76.92	231.97	961.57
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	67.47	0.00	0.00	0.00	0.00	0.00	67.48	134.95
5520-00 · Supplies - Other	129.00	46.59	3.31	261.37	15.23	142.81	395.41	993.72
Total 5520-00 · Supplies	196.47	46.59	3.31	261.37	15.23	142.81	462.89	1,128.67
5610-00 · Depreciation	20.19	8.75	0.63	126.70	3.49	5.29	51.30	216.35
5700-00 · Equipment Support & Maintenance	0.00	0.00	0.00	240.00	0.00	0.00	83.33	323.33
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	0.00	1.00	602.68	603.68
5740-00 · Equipment Rental/Leasing	281.38	142.98	45.95	157.61	152.18	179.20	336.79	1,296.09
5800-00 · Training Seminars	878.63	0.00	0.00	0.00	0.00	0.00	500.00	1,378.63
5815 · Training Video Series	0.00	0.00	0.00	650.00	0.00	0.00	0.00	650.00
5850-00 · Artist of Month - Commissions	0.00	0.00	0.00	776.67	0.00	0.00	0.00	776.67
5800-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	120.00	0.00	0.00	0.00	0.00	0.00	2,080.00	2,200.00
5921-00 · Professional Fees - Other	5,062.50	0.00	0.00	0.00	0.00	0.00	0.00	5,062.50
Total 5800-00 · Professional Fees	5,182.50	0.00	0.00	0.00	0.00	0.00	2,080.00	7,262.50
6420-00 · Events								
6420-01 · Sponsorships								
6023-00 · Autumn Food & Wine	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total 6420-01 · Sponsorships	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total 6420-00 · Events	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
6423-00 · Membership Activities								
6435-00 · Shop Local Event	0.00	0.00	0.00	0.00	0.00	87.07	0.00	87.07
6437-00 · Tuesday Morning Breakfast Club	0.00	0.00	0.00	0.00	0.00	607.50	0.00	607.50
6442-00 · Public Relations/Website	0.00	0.00	0.00	0.00	0.00	291.25	0.00	291.25
6423-00 · Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	14.97	0.00	14.97
Total 6423-00 · Membership Activities	0.00	0.00	0.00	0.00	0.00	1,000.79	0.00	1,000.79
6730-00 · Marketing Cooperative/Media	176,333.33	9,166.67	0.00	0.00	0.00	0.00	0.00	185,500.00
6742-00 · Non-NLT Co-Op Marketing Program	1,462.32	0.00	0.00	150.00	0.00	0.00	0.00	1,612.32
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	2,299.36	0.00	0.00	0.00	0.00	0.00	0.00	2,299.36
6743-03 · Touch Lake Tahoe	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Total 6743-00 · BACC Marketing Programs	4,799.36	0.00	0.00	0.00	0.00	0.00	0.00	4,799.36
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0.00	0.00	0.00	62.79	0.00	0.00	0.00	62.79
59900 · POS Inventory Adjustments	0.00	0.00	0.00	39.00	0.00	0.00	0.00	39.00
8100-00 · Cost of Goods Sold - Other	0.00	0.00	0.00	4,521.93	0.00	0.00	0.00	4,521.93

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North Lake Tahoe Resort Association

Profit & Loss by Class

December 2017

Accrual Basis

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Admins...	TOTAL
Total 8100-00 · Cost of Goods Sold	0.00	0.00	0.00	4,623.72	0.00	0.00	0.00	4,623.72
8200-00 · Associate Relations	240.27	120.13	6.01	180.20	15.02	93.10	271.27	926.00
8300-00 · Board Functions	0.00	0.00	0.00	0.00	0.00	0.00	145.05	145.05
8500-00 · Credit Card Fees	0.00	0.00	0.00	262.47	0.00	226.42	45.00	533.89
8700-00 · Automobile Expenses	25.15	0.00	0.00	63.24	0.00	51.41	227.16	366.96
8750-00 · Meals/Meetings	1,060.58	0.00	1.35	64.00	3.38	0.00	42.09	1,171.40
8810-00 · Dues & Subscriptions	14.99	0.00	500.00	97.87	0.00	6.00	133.97	752.83
8920-00 · Bad Debt	0.00	0.00	0.00	0.00	0.00	1,286.00	0.00	1,286.00
Total Expense	219,585.88	25,567.32	1,623.57	31,605.83	2,910.90	12,289.84	44,703.36	338,286.70
Net Ordinary Income	14,200.12	(1,333.32)	1,393.77	7,654.01	2,610.60	(1,166.35)	(44,703.36)	(21,344.53)
Other Income/Expense								
Other Income								
4700-00 · Revenues- Interest & Investment	6.39	0.00	0.00	0.00	0.00	0.00	17.04	23.43
Total Other Income	6.39	0.00	0.00	0.00	0.00	0.00	17.04	23.43
Other Expense								
8990-00 · Allocated	31,797.05	4,321.47	332.59	5,363.51	550.75	2,337.99	(44,703.36)	0.00
Total Other Expense	31,797.05	4,321.47	332.59	5,363.51	550.75	2,337.99	(44,703.36)	0.00
Net Other Income	(31,790.66)	(4,321.47)	(332.59)	(5,363.51)	(550.75)	(2,337.99)	44,720.40	23.43
Net income	(17,590.54)	(5,654.79)	1,061.18	2,290.50	2,059.85	(3,504.34)	17.04	(21,321.10)

North Lake Tahoe Resort Association
Profit & Loss by Class

July through December 2017

Accrual Basis

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	1,569,091.15	128,247.31	28,532.66	178,198.38	41,041.50	0.00	0.00	1,945,111.00
4200-00 · Membership Dues	0.00	0.00	0.00	0.00	0.00	67,787.78	0.00	67,787.78
4201-00 · New Member Fees	0.00	0.00	0.00	0.00	0.00	75.00	0.00	75.00
4205-00 · Conference Dues	0.00	5,500.02	0.00	0.00	0.00	0.00	0.00	5,500.02
4250-00 · Revenues-Membership Activities								
4250-02 · Chamber Events	0.00	0.00	0.00	0.00	0.00	53.00	0.00	53.00
4250-03 · Summer/Winter Rec Luncheon	0.00	0.00	0.00	0.00	0.00	3,409.44	0.00	3,409.44
4251-00 · Tues AM Breakfast Club	0.00	0.00	0.00	0.00	0.00	1,744.84	0.00	1,744.84
4250-00 · Revenues-Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	1,119.95	0.00	1,119.95
Total 4250-00 · Revenues-Membership Activities	0.00	0.00	0.00	0.00	0.00	6,327.23	0.00	6,327.23
4350-00 · Special Events (Marketing)	77,627.73	0.00	0.00	0.00	0.00	0.00	0.00	77,627.73
4600-00 · Commissions								
4601-00 · Commissions - South Shore	0.00	1,859.00	0.00	0.00	0.00	0.00	0.00	1,859.00
4600-00 · Commissions - Other	0.00	45,889.61	0.00	0.00	0.00	0.00	0.00	45,889.61
Total 4600-00 · Commissions	0.00	47,748.61	0.00	0.00	0.00	0.00	0.00	47,748.61
46000 · Merchandise Sales								
4502-00 · Non-Retail VIC Income	0.00	0.00	0.00	7,981.96	0.00	0.00	0.00	7,981.96
46000 · Merchandise Sales - Other	0.00	0.00	0.00	50,861.58	0.00	0.00	0.00	50,861.58
Total 46000 · Merchandise Sales	0.00	0.00	0.00	58,843.54	0.00	0.00	0.00	58,843.54
Total Income	1,646,718.88	181,495.94	28,532.66	237,041.92	41,041.50	74,190.01	0.00	2,209,020.91
Gross Profit	1,646,718.88	181,495.94	28,532.66	237,041.92	41,041.50	74,190.01	0.00	2,209,020.91
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	8,250.00	0.00	0.00	0.00	0.00	(8,250.00)	0.00	0.00
5010-00 · Sales Commissions	0.00	6,823.54	0.00	0.00	0.00	0.00	0.00	6,823.54
5020-00 · P/R - Tax Expense	7,323.07	6,473.01	1,158.63	7,910.26	1,643.74	3,292.43	13,893.74	41,694.88
5030-00 · P/R - Health Insurance Expense	14,679.68	8,410.42	191.62	11,178.18	300.19	6,353.78	6,553.35	47,667.22
5040-00 · P/R - Workmans Comp	1,223.11	814.90	95.01	910.75	146.97	371.90	1,230.86	4,793.50
5060-00 · 401 (k)	3,842.49	3,444.82	610.12	3,562.12	865.21	1,493.48	4,609.04	18,427.28
5070-00 · Other Benefits and Expenses	915.43	626.88	15.71	302.35	20.77	101.34	241.54	2,224.02
5000-00 · Salaries & Wages - Other	99,957.59	73,075.07	8,023.21	86,181.21	15,088.65	46,461.83	190,538.29	519,325.85
Total 5000-00 · Salaries & Wages	136,191.37	99,668.64	10,094.30	110,044.87	18,065.53	49,824.76	217,066.82	640,956.29
5100-00 · Rent								
5110-00 · Utilities	779.98	387.86	59.20	3,210.31	100.11	286.74	738.90	5,563.10
5140-00 · Repairs & Maintenance	123.71	58.39	3.53	131.45	13.12	41.68	1,003.53	1,375.41
5150-00 · Office - Cleaning	1,347.68	673.87	106.65	336.93	141.57	506.60	1,266.70	4,380.00
5100-00 · Rent - Other	11,565.90	5,538.48	599.98	38,919.24	946.13	4,712.05	12,484.22	74,766.00
Total 5100-00 · Rent	13,817.27	6,658.60	769.36	42,597.93	1,200.93	5,547.07	15,493.35	88,084.51
5310-00 · Telephone								
5320-00 · Telephone	3,600.18	1,521.54	421.54	1,840.94	797.45	1,497.08	4,463.57	14,142.30
5350-00 · Internet	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00
Total 5310-00 · Telephone	3,600.18	1,521.54	421.54	1,840.94	797.45	1,497.08	4,488.57	14,167.30
5420-00 · Mail - USPS								
5480-00 · Mail - Fed Ex	69.24	0.00	0.00	51.30	0.00	0.00	0.00	120.54
5420-00 · Mail - USPS - Other	357.20	165.62	47.74	165.62	78.70	101.92	366.20	1,283.00
Total 5420-00 · Mail - USPS	426.44	165.62	47.74	216.92	78.70	101.92	366.20	1,403.54
5510-00 · Insurance/Bonding	1,148.74	1,044.13	47.70	1,373.84	117.98	442.25	1,320.73	5,495.37
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	178.12	72.99	0.00	769.95	0.00	72.99	121.09	1,205.14
5520-00 · Supplies - Other	868.19	204.78	26.24	1,839.65	55.72	420.42	2,288.60	5,703.60
Total 5520-00 · Supplies	1,046.31	277.77	26.24	2,599.60	55.72	493.41	2,409.69	6,908.74
5610-00 · Depreciation	121.94	54.66	9.87	762.36	24.17	33.17	308.60	1,314.77
5700-00 · Equipment Support & Maintenance	1,450.00	1,029.99	126.75	1,425.00	126.75	539.25	1,797.23	6,494.97
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	15.00	0.00	1.00	6,391.83	6,407.83
5740-00 · Equipment Rental/Leasing	1,552.05	856.98	358.88	1,158.00	948.26	1,207.58	1,894.21	7,975.96
5800-00 · Training Seminars	878.63	0.00	0.00	0.00	0.00	0.00	2,643.96	3,522.59
5815 · Training Video Series	0.00	0.00	0.00	1,058.00	0.00	0.00	0.00	1,058.00
5830-00 · Commission Due to Third Party	0.00	765.00	0.00	0.00	0.00	0.00	0.00	765.00
5850-00 · Artist of Month - Commissions	0.00	0.00	0.00	3,365.57	0.00	0.00	0.00	3,365.57
5900-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	1,040.00	0.00	0.00	0.00	0.00	0.00	6,980.00	8,020.00
5920-00 · Professional Fees - Accountant	0.00	0.00	0.00	0.00	0.00	0.00	16,715.00	16,715.00
5921-00 · Professional Fees - Other	37,218.75	0.00	0.00	0.00	0.00	0.00	0.00	37,218.75
Total 5900-00 · Professional Fees	38,258.75	0.00	0.00	0.00	0.00	0.00	23,695.00	61,953.75
5940-00 · Research & Planning Membership	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	3,000.00
5941-00 · Research & Planning	0.00	0.00	1,891.25	0.00	375.00	0.00	0.00	2,266.25
6020-00 · Programs								
6016-00 · Special Event Partnership	14,500.00	0.00	0.00	0.00	0.00	0.00	0.00	14,500.00
6018-00 · Business Assoc. Grants	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total 6020-00 · Programs	24,500.00	0.00	0.00	0.00	0.00	0.00	0.00	24,500.00
6420-00 · Events								
6420-01 · Sponsorships								
6023-00 · Autumn Food & Wine	114,771.83	0.00	0.00	0.00	0.00	0.00	0.00	114,771.83

North Lake Tahoe Resort Association

Profit & Loss by Class

July through December 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
6421-06 · Spartan	254,000.00	0.00	0.00	0.00	0.00	0.00	0.00	254,000.00
6421-09 · Wanderlust	4,042.80	0.00	0.00	0.00	0.00	0.00	0.00	4,042.80
6421-10 · WinterWonderGrass - Tahoe	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
6421-14 · Tahoe Trill 100	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total 6420-01 · Sponsorships	392,814.63	0.00	0.00	0.00	0.00	0.00	0.00	392,814.63
6421-00 · New Event Development	1,064.13	0.00	0.00	0.00	0.00	0.00	0.00	1,064.13
6422-00 · Event Media								
6422-03 · Human Powered Sports Campaign	73.77	0.00	0.00	0.00	0.00	0.00	0.00	73.77
Total 6422-00 · Event Media	73.77	0.00	0.00	0.00	0.00	0.00	0.00	73.77
Total 6420-00 · Events	393,952.53	0.00	0.00	0.00	0.00	0.00	0.00	393,952.53
6423-00 · Membership Activities								
6435-00 · Shop Local Event	0.00	0.00	0.00	0.00	0.00	138.02	0.00	138.02
6436-00 · Membership - Wnt/Sum Rec Lunch	0.00	0.00	0.00	0.00	0.00	2,716.40	0.00	2,716.40
6437-00 · Tuesday Morning Breakfast Club	0.00	0.00	0.00	0.00	0.00	2,416.50	0.00	2,416.50
6442-00 · Public Relations/Website	0.00	0.00	0.00	0.00	0.00	1,689.70	0.00	1,689.70
6444-00 · Trades	0.00	0.00	0.00	0.00	0.00	835.00	0.00	835.00
6423-00 · Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	31.52	0.00	31.52
Total 6423-00 · Membership Activities	0.00	0.00	0.00	0.00	0.00	7,827.14	0.00	7,827.14
6490-00 · Classified Ads	50.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
6701-00 · Market Study Reports/Research	807.50	0.00	0.00	0.00	0.00	0.00	0.00	807.50
6730-00 · Marketing Cooperative/Media	602,105.98	55,000.02	0.00	0.00	0.00	0.00	0.00	657,106.00
6742-00 · Non-NLT Co-Op Marketing Program	10,339.20	0.00	0.00	750.00	0.00	0.00	0.00	11,089.20
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	3,070.01	0.00	0.00	0.00	0.00	0.00	0.00	3,070.01
6743-03 · Touch Lake Tahoe	10,102.50	0.00	0.00	0.00	0.00	0.00	0.00	10,102.50
Total 6743-00 · BACC Marketing Programs	13,172.51	0.00	0.00	0.00	0.00	0.00	0.00	13,172.51
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0.00	0.00	0.00	581.91	0.00	0.00	0.00	581.91
52500 · Purchase Discounts	0.00	0.00	0.00	(620.80)	0.00	0.00	0.00	(620.80)
59900 · POS Inventory Adjustments	0.00	0.00	0.00	511.25	0.00	0.00	0.00	511.25
8100-00 · Cost of Goods Sold - Other	0.00	0.00	0.00	29,462.66	0.00	0.00	0.00	29,462.66
Total 8100-00 · Cost of Goods Sold	0.00	0.00	0.00	29,935.02	0.00	0.00	0.00	29,935.02
8200-00 · Associate Relations	315.27	120.13	6.01	414.97	15.02	93.10	445.74	1,410.24
8300-00 · Board Functions	0.00	0.00	0.00	0.00	0.00	0.00	5,875.48	5,875.48
8500-00 · Credit Card Fees	45.00	90.00	4.50	1,879.09	10.13	1,097.53	160.37	3,286.62
8700-00 · Automobile Expenses	501.58	0.00	62.41	387.99	103.99	454.24	748.03	2,258.24
8750-00 · Meals/Meetings	1,582.30	0.00	68.60	271.75	21.52	0.00	430.47	2,374.64
8810-00 · Dues & Subscriptions	2,044.94	0.00	502.25	347.82	2.25	282.67	1,448.30	4,628.23
8910-00 · Travel	943.55	0.00	0.00	0.00	0.00	0.00	0.00	943.55
8920-00 · Bad Debt	0.00	0.00	0.00	0.00	0.00	9,382.00	0.00	9,382.00
Total Expense	1,248,852.04	167,253.08	17,437.40	200,444.67	21,943.40	78,824.17	286,984.58	2,021,739.34
Net Ordinary Income	397,866.84	14,242.86	11,095.26	36,597.25	19,098.10	(4,634.16)	(286,984.58)	187,281.57
Other Income/Expense								
Other Income								
4700-00 · Revenues-Interest & Investment	37.89	0.00	0.00	0.00	0.00	0.00	101.12	139.01
Total Other Income	37.89	0.00	0.00	0.00	0.00	0.00	101.12	139.01
Other Expense								
8990-00 · Allocated	203,801.36	27,698.24	2,131.73	34,377.10	3,530.00	14,985.16	(286,523.59)	0.00
Total Other Expense	203,801.36	27,698.24	2,131.73	34,377.10	3,530.00	14,985.16	(286,523.59)	0.00
Net Other Income	(203,763.47)	(27,698.24)	(2,131.73)	(34,377.10)	(3,530.00)	(14,985.16)	286,624.71	139.01
Net Income	194,103.37	(13,455.38)	8,963.53	2,220.15	15,568.10	(19,619.32)	(359.87)	187,420.58

North Lake Tahoe Resort Association Profit & Loss Budget Performance

All Departments

	Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4050-00 · County of Placer TOT Funding	296,583.00	296,583.00	1,945,111.00	1,945,111.00	3,747,600.00
4200-00 · Membership Dues	10,748.05	11,000.00	67,787.78	66,000.00	150,000.00
4201-00 · New Member Fees	0.00	0.00	75.00	75.00	75.00
4205-00 · Conference Dues	916.67	1,200.00	5,500.02	6,825.00	7,690.00
4250-00 · Revenues-Membership Activities					
4250-01 · Community Awards					
4250-04 · Silent Auction	0.00		0.00		12,000.00
4250-05 · Sponsorships	0.00		0.00		6,500.00
4250-01 · Community Awards - Other	0.00		0.00		22,500.00
Total 4250-01 · Community Awards	0.00		0.00		41,000.00
4250-02 · Chamber Events	0.00	0.00	53.00	0.00	12,725.00
4250-03 · Summer/Winter Rec Luncheon	0.00	0.00	3,409.44	4,300.00	7,300.00
4251-00 · Tues AM Breakfast Club					
4251-01 · Tues AM Breakfast Club Sponsors	0.00	250.00	0.00	250.00	2,000.00
4251-00 · Tues AM Breakfast Club - Other	375.44	750.00	1,744.84	3,750.00	8,250.00
Total 4251-00 · Tues AM Breakfast Club	375.44	1,000.00	1,744.84	4,000.00	10,250.00
4250-00 · Revenues-Membership Activities - Other	0.00	175.00	1,119.95	875.00	1,925.00
Total 4250-00 · Revenues-Membership Activities	375.44	1,175.00	6,327.23	9,175.00	73,200.00
4252-00 · Sponsorships	0.00	0.00	0.00	0.00	0.00
4350-00 · Special Events (Marketing)	0.00	0.00	77,627.73	0.00	0.00
4503 · Visitor Guide Income	0.00	0.00	0.00	0.00	0.00
4600-00 · Commissions					
4601-00 · Commissions - South Shore	79.00	0.00	1,859.00	5,622.94	8,951.95
4600-00 · Commissions - Other	0.00	4,347.67	45,889.61	75,668.94	92,115.05
Total 4600-00 · Commissions	79.00	4,347.67	47,748.61	81,291.88	101,067.00
46000 · Merchandise Sales					
4502-00 · Non-Retail VIC Income	694.51	200.00	7,981.96	5,800.00	7,000.00
46000 · Merchandise Sales - Other	7,545.50	7,063.21	50,861.58	49,067.28	92,000.00
Total 46000 · Merchandise Sales	8,240.01	7,263.21	58,843.54	54,867.28	99,000.00
Total Income	316,942.17	321,568.88	2,209,020.91	2,163,345.16	4,178,632.00
Cost of Goods Sold					
52900 · Purchases - Resale Items	0.00	0.00	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00	0.00	0.00
Gross Profit	316,942.17	321,568.88	2,209,020.91	2,163,345.16	4,178,632.00
Expense					
5000-00 · Salaries & Wages					
5000-01 · In-Market Administration	0.00	0.00	0.00	0.00	0.00
5010-00 · Sales Commissions	0.00	11,991.02	6,823.54	28,684.89	31,377.74
5020-00 · P/R - Tax Expense	5,381.92	8,853.75	41,694.88	54,693.66	106,454.26
5030-00 · P/R - Health Insurance Expense	7,372.73	9,413.10	47,667.22	61,854.65	124,000.82
5040-00 · P/R - Workmans Comp	979.70	1.58	4,793.50	2,900.11	6,325.62
5060-00 · 401 (k)	2,539.57	3,314.02	18,427.28	18,815.93	36,212.09
5061-00 · 401k Profit Sharing	0.00	0.00	0.00	0.00	0.00
5065-00 · Merit	0.00	0.00	0.00	0.00	0.00
5070-00 · Other Benefits and Expenses	979.59	411.51	2,224.02	2,480.81	5,542.61
5000-00 · Salaries & Wages - Other	81,615.32	85,606.51	519,325.85	569,258.47	1,145,768.37
Total 5000-00 · Salaries & Wages	98,868.83	119,591.51	640,956.29	738,688.53	1,455,681.53
5100-00 · Rent					
5110-00 · Utilities	988.59	1,013.91	5,563.10	5,912.50	12,013.05
5140-00 · Repairs & Maintenance	539.36	940.07	1,375.41	3,533.96	9,599.93
5150-00 · Office - Cleaning	675.00	782.71	4,380.00	4,783.54	9,087.92
5100-00 · Rent - Other	12,439.00	13,224.19	74,766.00	77,934.01	157,366.38
Total 5100-00 · Rent	14,641.95	15,960.88	86,084.51	92,164.02	188,067.30
5310-00 · Telephone					
5320-00 · Telephone	2,460.11	2,341.79	14,142.30	14,025.41	28,565.00
5350-00 · Internet	0.00	0.00	25.00	0.00	0.00
Total 5310-00 · Telephone	2,460.11	2,341.79	14,167.30	14,025.41	28,565.00
5420-00 · Mail - USPS					
5470-00 · Mail - UPS	0.00	67.64	0.00	379.73	785.57
5480-00 · Mail - Fed Ex	0.00	46.81	120.54	384.05	664.57
5420-00 · Mail - USPS - Other	0.00	119.86	1,283.00	1,243.30	2,427.44
Total 5420-00 · Mail - USPS	0.00	234.31	1,403.54	2,007.08	3,877.58

North Lake Tahoe Resort Association Profit & Loss Budget Performance

All Departments

	Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
5510-00 · Insurance/Bonding	961.57	736.60	5,495.37	4,479.58	8,575.80
5520-00 · Supplies					
5525-00 · Supplies- Computer <\$1000	134.95	81.82	1,205.14	1,586.24	4,083.97
5520-00 · Supplies - Other	993.72	1,130.42	5,703.60	6,799.08	13,557.03
Total 5520-00 · Supplies	1,128.67	1,212.24	6,908.74	8,385.32	17,641.00
5530-00 · Visitor Communications - Other	0.00	0.00	0.00	0.00	0.00
5610-00 · Depreciation	216.35	470.85	1,314.77	2,606.06	5,508.01
5700-00 · Equipment Support & Maintenance	323.33	962.83	6,494.97	7,098.16	13,596.00
5710-00 · Taxes, Licenses & Fees	603.68	826.37	6,407.83	5,137.96	10,066.99
5740-00 · Equipment Rental/Leasing	1,296.09	1,549.77	7,975.96	8,613.97	17,944.00
5800-00 · Training Seminars	1,378.63	864.64	3,522.59	6,079.20	12,831.00
5810-00 · Public Outreach	0.00	0.00	0.00	0.00	1,650.00
5815 · Training Video Series	650.00	0.00	1,058.00	4,000.00	13,631.00
5820 · Sales CRM/CMS	0.00	0.00	0.00	2,000.00	2,000.00
5830-00 · Commission Due to Third Party	0.00		765.00		
5850-00 · Artist of Month - Commissions	776.67	227.27	3,365.57	1,136.35	2,500.00
5900-00 · Professional Fees					
5910-00 · Professional Fees - Attorneys	2,200.00	1,000.00	8,020.00	4,000.00	10,000.00
5920-00 · Professional Fees - Accountant	0.00	0.00	16,715.00	20,000.00	22,000.00
5921-00 · Professional Fees - Other	5,062.50	1,000.00	37,218.75	3,000.00	3,750.00
5900-00 · Professional Fees - Other	0.00	0.00	0.00	0.00	0.00
Total 5900-00 · Professional Fees	7,262.50	2,000.00	61,953.75	27,000.00	35,750.00
5940-00 · Research & Planning Membership	0.00	0.00	3,000.00	3,364.00	3,364.00
5941-00 · Research & Planning	0.00	144.91	2,266.25	3,474.55	7,042.00
5948-00 · Transportation Projects					
5953-00 · Summer Traffic Management (\$-2)	0.00	0.00	0.00	0.00	0.00
5948-00 · Transportation Projects - Other	0.00		0.00		0.00
Total 5948-00 · Transportation Projects	0.00	0.00	0.00	0.00	0.00
6020-00 · Programs					
6016-00 · Special Event Partnership	0.00	20,000.00	14,500.00	25,000.00	50,000.00
6018-00 · Business Assoc. Grants	0.00	10,000.00	10,000.00	10,000.00	30,000.00
Total 6020-00 · Programs	0.00	30,000.00	24,500.00	35,000.00	80,000.00
6420-00 · Events					
6420-01 · Sponsorships					
6023-00 · Autumn Food & Wine	5,000.00	0.00	114,771.83	37,000.00	37,000.00
6421-01 · 4th of July Fireworks	0.00	0.00	0.00	0.00	20,000.00
6421-02 · AMGEM Tour of California	0.00	0.00	0.00	0.00	22,000.00
6421-03 · Barcelona Soccer	0.00	0.00	0.00	0.00	3,000.00
6421-04 · Broken Arrow Skyrace	0.00	0.00	0.00	0.00	15,000.00
6421-05 · No Barriers	0.00	0.00	0.00	0.00	0.00
6421-06 · Spartan	0.00	0.00	254,000.00	254,000.00	254,000.00
6421-07 · Tahoe Lacrosse Tournament	0.00	0.00	0.00	0.00	5,000.00
6421-08 · Tough Mudder	0.00		0.00		40,000.00
6421-09 · Wanderlust	0.00	0.00	4,042.80	0.00	37,000.00
6421-10 · WinterWonderGrass - Tahoe	0.00	0.00	15,000.00	19,400.00	19,400.00
6421-11 · IronMan Lake Tahoe	0.00	0.00	0.00	0.00	0.00
6421-12 · World Cup	0.00	0.00	0.00	0.00	0.00
6421-13 · Big Blue Adventure	0.00	0.00	0.00	0.00	15,000.00
6421-14 · Tahoe Trail 100	0.00	0.00	5,000.00	0.00	0.00
6421-15 · Lake Tahoe Dance Collective	0.00	0.00	0.00	0.00	5,000.00
6421-18 · Sponsorships - Other	0.00	0.00	0.00	0.00	0.00
Total 6420-01 · Sponsorships	5,000.00	0.00	392,814.63	310,400.00	472,400.00
6421-00 · New Event Development	0.00	0.00	1,064.13	12,600.00	17,600.00
6422-00 · Event Media					
6422-02 · Photography	0.00	0.00	0.00	0.00	0.00
6422-03 · Human Powered Sports Campaign	0.00	0.00	73.77	0.00	25,000.00
6422-04 · PR	0.00	0.00	0.00	0.00	0.00
6422-05 · Other	0.00	0.00	0.00	0.00	0.00
6422-06 · Music Campaign	0.00	0.00	0.00	0.00	0.00
Total 6422-00 · Event Media	0.00	0.00	73.77	0.00	25,000.00
6424-00 · Event Operation Expenses	0.00	0.00	0.00	0.00	9,000.00
6426-00 · Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00
6427-00 · USA Cycling	0.00	0.00	0.00	0.00	0.00
6420-00 · Events - Other	0.00	0.00	0.00	0.00	0.00
Total 6420-00 · Events	5,000.00	0.00	393,952.53	323,000.00	524,000.00
6423-00 · Membership Activities					
6432-00 · Membership - Newsletter	0.00	0.00	0.00	0.00	0.00
6434-00 · Community Awards Dinner	0.00	0.00	0.00	0.00	18,500.00
6435-00 · Shop Local Event	87.07		138.02		

North Lake Tahoe Resort Association Profit & Loss Budget Performance

All Departments

	Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
6436-00 · Membership - Wnt/Sum Rec Lunch	0.00	0.00	2,716.40	2,760.00	4,185.00
6437-00 · Tuesday Morning Breakfast Club	607.50	650.00	2,416.50	3,250.00	7,150.00
6441-00 · Membership - Miscellaneous Exp	0.00	0.00	0.00	0.00	0.00
6442-00 · Public Relations/Website	291.25	2,795.00	1,689.70	4,195.00	8,465.00
6443-00 · Membership - Bridal Faire	0.00	0.00	0.00	0.00	0.00
6444-00 · Trades	0.00	0.00	835.00	855.00	2,130.00
6423-00 · Membership Activities - Other	14.97	75.00	31.52	300.00	750.00
Total 6423-00 · Membership Activities	1,000.79	3,520.00	7,827.14	11,360.00	41,180.00
6490-00 · Classified Ads	0.00	70.27	50.00	351.35	773.00
6600-00 · Promotions/Giveaways	0.00	0.00	0.00	0.00	0.00
6701-00 · Market Study Reports/Research	0.00	70.27	807.50	668.82	1,090.47
6730-00 · Marketing Cooperative/Media	185,500.00	185,500.00	657,108.00	657,108.00	1,411,821.00
6740-00 · Media/Collateral/Production	0.00	1,000.00	0.00	1,000.00	5,000.00
6742-00 · Non-NLT Co-Op Marketing Program					
6015-00 · Cross Country	0.00	4,000.00	0.00	4,000.00	4,000.00
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,612.32	10,000.00	11,089.20	45,000.00	80,000.00
Total 6742-00 · Non-NLT Co-Op Marketing Program	1,612.32	14,000.00	11,089.20	49,000.00	84,000.00
6743-00 · BACC Marketing Programs					
6743-01 · Shop Local	2,299.36	1,439.88	3,070.01	8,000.00	20,000.00
6743-02 · Shopping Destination	0.00	0.00	0.00	0.00	0.00
6743-03 · Touch Lake Tahoe	2,500.00	8,000.00	10,102.50	8,000.00	20,000.00
6743-04 · High Notes	0.00	0.00	0.00	3,000.00	20,000.00
6743-05 · Peak Your Adventure	0.00	0.00	0.00	0.00	20,000.00
6743-00 · BACC Marketing Programs - Other	0.00	0.00	0.00	0.00	0.00
Total 6743-00 · BACC Marketing Programs	4,799.36	9,439.88	13,172.51	19,000.00	80,000.00
7253-00 · Conference - PUD	0.00	0.00	0.00	0.00	0.00
7500-00 · Trade Shows/Travel	0.00	0.00	0.00	0.00	0.00
8100-00 · Cost of Goods Sold					
51100 · Freight and Shipping Costs	62.79	179.64	581.91	1,048.20	2,126.04
52500 · Purchase Discounts	0.00	(118.61)	(620.80)	(593.05)	(1,304.71)
59900 · POS Inventory Adjustments	39.00	103.14	511.25	590.70	1,209.54
8100-00 · Cost of Goods Sold - Other	4,521.93	3,454.83	29,462.66	25,759.74	47,769.13
Total 8100-00 · Cost of Goods Sold	4,623.72	3,619.00	29,935.02	26,805.59	49,800.00
8200-00 · Associate Relations	926.00	370.25	1,410.24	2,143.81	4,308.60
8300-00 · Board Functions	145.05	858.27	5,875.48	4,738.40	9,887.51
8500-00 · Credit Card Fees	533.89	540.28	3,286.62	3,186.95	6,067.00
8700-00 · Automobile Expenses	366.96	407.01	2,258.24	2,823.84	5,762.55
8750-00 · Meals/Meetings	1,171.40	958.76	2,374.64	3,271.10	6,973.00
8810-00 · Dues & Subscriptions	752.83	900.02	4,628.23	6,210.45	12,331.53
8910-00 · Travel	0.00	318.36	943.55	6,965.95	11,666.60
8920-00 · Bad Debt	1,286.00	585.00	9,382.00	6,790.00	10,681.00
8930-00 · Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00
Total Expense	338,286.70	399,281.35	2,021,739.34	2,089,682.46	4,173,633.48
Net Ordinary Income	(21,344.53)	(77,712.47)	187,281.57	73,662.69	4,998.51
Other Income/Expense					
Other Income					
4700-00 · Revenues- Interest & Investment	23.43		139.01		
Total Other Income	23.43		139.01		
Other Expense					
Balancing Adjustments	0.00	0.00	0.00	0.00	0.00
8990-00 · Allocated	0.00	0.02	0.00	(0.04)	(0.03)
Total Other Expense	0.00	0.02	0.00	(0.04)	(0.03)
Net Other Income	23.43	(0.02)	139.01	0.04	0.03
Net Income	(21,321.10)	(77,712.49)	187,420.58	73,662.73	4,998.54

North Lake Tahoe Resort Association Profit & Loss Budget Performance

11 - Marketing

	Dec 17	Budget	\$ Over Budget	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	233,786.00	233,786.00	0.00	1,569,091.15	1,569,091.15	0.00	2,968,666.00
4350-00 · Special Events (Marketing)	0.00	0.00	0.00	77,627.73	0.00	77,627.73	0.00
Total Income	233,786.00	233,786.00	0.00	1,646,718.88	1,569,091.15	77,627.73	2,968,666.00
Gross Profit	233,786.00	233,786.00	0.00	1,646,718.88	1,569,091.15	77,627.73	2,968,666.00
Expense							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	1,375.00	1,375.00	0.00	8,250.00	8,250.00	0.00	16,500.00
5020-00 · P/R - Tax Expense	909.73	2,146.30	(1,236.57)	7,323.07	13,950.97	(6,627.90)	27,901.94
5030-00 · P/R - Health Insurance Expense	2,153.90	2,295.35	(141.45)	14,679.68	14,919.82	(240.14)	29,839.64
5040-00 · P/R - Workmans Comp	254.72	97.75	156.96	1,223.11	635.37	587.73	1,270.75
5060-00 · 401 (K)	463.39	806.89	(343.50)	3,842.49	5,244.83	(1,402.34)	10,489.66
5070-00 · Other Benefits and Expenses	419.96	152.08	267.87	915.43	988.54	(73.11)	1,977.08
5000-00 · Salaries & Wages - Other	15,249.76	22,371.90	(7,122.14)	99,957.59	145,417.35	(45,459.76)	290,834.34
Total 5000-00 · Salaries & Wages	20,826.46	29,245.29	(8,418.83)	136,191.37	189,406.90	(53,215.53)	378,813.44
5100-00 · Rent							
5110-00 · Utilities	119.14	144.12	(24.98)	779.98	775.14	4.84	1,650.09
5140-00 · Repairs & Maintenance	51.81	209.87	(158.06)	123.71	220.45	(96.74)	1,749.82
5160-00 · Office - Cleaning	207.69	207.69	0.00	1,347.68	1,348.44	(0.76)	2,309.95
5100-00 · Rent - Other	1,929.15	1,885.59	43.56	11,565.90	11,858.69	(292.79)	23,259.14
Total 5100-00 · Rent	2,307.79	2,447.27	(139.48)	13,817.27	14,202.72	(385.45)	28,969.00
5310-00 · Telephone							
5320-00 · Telephone	754.53	455.89	298.64	3,600.18	2,723.66	876.52	5,459.00
Total 5310-00 · Telephone	754.53	455.89	298.64	3,600.18	2,723.66	876.52	5,459.00
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0.00	15.73	(15.73)	0.00	78.65	(78.65)	173.03
5480-00 · Mail - Fed Ex	0.00	45.45	(45.45)	69.24	327.25	(258.01)	599.97
5420-00 · Mail - USPS - Other	0.00	0.00	0.00	357.20	0.00	357.20	0.00
Total 5420-00 · Mail - USPS	0.00	61.18	(61.18)	426.44	405.90	20.54	773.00
5510-00 · Insurance/Bonding	201.93	176.56	25.37	1,148.74	1,000.59	148.15	2,060.00
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	67.47	0.00	67.47	178.12	177.14	0.98	201.31
5520-00 · Supplies - Other	129.00	247.49	(118.49)	868.19	1,403.75	(535.56)	2,888.69
Total 5520-00 · Supplies	196.47	247.49	(51.02)	1,046.31	1,580.89	(534.58)	3,090.00
5610-00 · Depreciation	20.19	101.51	(81.32)	121.94	550.94	(429.00)	1,160.00
5700-00 · Equipment Support & Maintenance	0.00	313.01	(313.01)	1,450.00	1,965.94	(515.94)	3,844.00
5710-00 · Taxes, Licenses & Fees	0.00	46.82	(46.82)	0.00	234.08	(234.08)	615.00
5740-00 · Equipment Rental/Leasing	281.38	173.66	107.72	1,552.05	1,018.04	534.01	2,060.00
5800-00 · Training Seminars	878.63	811.00	67.63	878.63	2,811.00	(1,932.37)	4,811.00
5810-00 · Public Outreach	0.00	0.00	0.00	0.00	0.00	0.00	1,650.00
5815 · Training Video Series	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	8,631.00
5820 · Sales CRM/GMS	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	120.00	0.00	120.00	1,040.00	0.00	1,040.00	0.00
5921-00 · Professional Fees - Other	5,062.50	0.00	5,062.50	37,218.75	0.00	37,218.75	0.00
Total 5900-00 · Professional Fees	5,182.50	0.00	5,182.50	38,258.75	0.00	38,258.75	0.00
5940-00 · Research & Planning Membership	0.00	0.00	0.00	0.00	2,552.00	(2,552.00)	2,552.00
5941-00 · Research & Planning	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	4,698.00
6020-00 · Programs							
6016-00 · Special Event Partnership	0.00	20,000.00	(20,000.00)	14,500.00	25,000.00	(10,500.00)	50,000.00
6018-00 · Business Assoc. Grants	0.00	10,000.00	(10,000.00)	10,000.00	10,000.00	0.00	30,000.00
Total 6020-00 · Programs	0.00	30,000.00	(30,000.00)	24,500.00	35,000.00	(10,500.00)	80,000.00
6420-00 · Events							
6420-01 · Sponsorships							
6023-00 · Autumn Food & Wine	5,000.00	0.00	5,000.00	114,771.83	37,000.00	77,771.83	37,000.00
6421-01 · 4th of July Fireworks	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
6421-02 · AMGEN Tour of California	0.00	0.00	0.00	0.00	0.00	0.00	22,000.00
6421-03 · Barcelona Soccer	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
6421-04 · Broken Arrow Skyrace	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
6421-06 · Spartan	0.00	0.00	0.00	254,000.00	254,000.00	0.00	254,000.00
6421-07 · Tahoe Lacrosse Tournament	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
6421-08 · Tough Mudder	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
6421-09 · Wanderlust	0.00	0.00	0.00	4,042.80	0.00	4,042.80	37,000.00
6421-10 · WinterWonderGrass - Tahoe	0.00	0.00	0.00	15,000.00	19,400.00	(4,400.00)	19,400.00
6421-13 · Big Blue Adventure	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
6421-14 · Tahoe Trail 100	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
6421-15 · Lake Tahoe Dance Collective	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total 6420-01 · Sponsorships	5,000.00	0.00	5,000.00	392,814.63	310,400.00	82,414.63	472,400.00
6421-00 · New Event Development	0.00	0.00	0.00	1,064.13	12,600.00	(11,535.87)	17,600.00
6422-00 · Event Media							
6422-03 · Human Powered Sports Campaign	0.00	0.00	0.00	73.77	0.00	73.77	25,000.00
Total 6422-00 · Event Media	0.00	0.00	0.00	73.77	0.00	73.77	25,000.00
6424-00 · Event Operatlon Expenses	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
Total 6420-00 · Events	5,000.00	0.00	5,000.00	393,952.53	323,000.00	70,952.53	524,000.00

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

11 - Marketing

	Dec 17	Budget	\$ Over Budget	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
6490-00 · Classified Ads	0.00	0.00	0.00	50.00	0.00	50.00	0.00
6701-00 · Market Study Reports/Research	0.00	0.00	0.00	807.50	317.47	490.03	317.47
6730-00 · Marketing Cooperative/Media	176,333.33	176,333.33	0.00	602,105.98	602,105.98	0.00	1,301,821.00
6742-00 · Non-NLT Co-Op Marketing Program							
6015-00 · Cross Country	0.00	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	4,000.00
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,462.32	10,000.00	(8,537.68)	10,339.20	45,000.00	(34,660.80)	80,000.00
Total 6742-00 · Non-NLT Co-Op Marketing Program	1,462.32	14,000.00	(12,537.68)	10,339.20	49,000.00	(38,660.80)	84,000.00
6743-00 · BACC Marketing Programs							
6743-01 · Shop Local	2,299.36	1,439.88	859.48	3,070.01	8,000.00	(4,929.99)	20,000.00
6743-03 · Touch Lake Tahoe	2,500.00	8,000.00	(5,500.00)	10,102.50	8,000.00	2,102.50	20,000.00
6743-04 · High Notes	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	20,000.00
6743-05 · Peak Your Adventure	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total 6743-00 · BACC Marketing Programs	4,799.36	9,439.88	(4,640.52)	13,172.51	19,000.00	(5,827.49)	80,000.00
8200-00 · Associate Relations	240.27	56.18	184.09	315.27	280.92	34.35	618.00
8500-00 · Credit Card Fees	0.00	0.00	0.00	45.00	0.00	45.00	0.00
8700-00 · Automobile Expenses	25.15	185.51	(160.36)	501.58	946.94	(445.36)	2,060.00
8750-00 · Meals/Meetings	1,060.58	325.21	735.37	1,582.30	1,653.74	(71.44)	3,605.00
8810-00 · Dues & Subscriptions	14.99	344.39	(329.40)	2,044.94	2,766.15	(721.21)	4,832.53
8910-00 · Travel	0.00	0.00	0.00	943.55	5,160.67	(4,217.12)	7,820.00
Total Expense	219,585.88	264,764.18	(45,178.30)	1,248,852.04	1,265,684.53	(16,832.49)	2,540,159.44
Net Ordinary Income	14,200.12	(30,978.18)	45,178.30	397,866.84	303,406.61	94,460.22	428,506.55
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	6.39			37.89			
Total Other Income	6.39			37.89			
Other Expense							
8990-00 · Allocated	31,797.05	33,161.42	(1,364.37)	203,801.36	206,969.83	(3,168.47)	428,506.50
Total Other Expense	31,797.05	33,161.42	(1,364.37)	203,801.36	206,969.83	(3,168.47)	428,506.50
Net Other income	(31,790.66)	(33,161.42)	1,370.76	(203,763.47)	(206,969.83)	3,206.36	(428,506.50)
Net Income	(17,590.54)	(64,139.60)	46,549.06	194,103.37	96,436.78	97,666.58	0.05

North Lake Tahoe Resort Association Profit & Loss Budget Performance

30 - Conference

	Dec 17	Budget	\$ Over Bud...	Jul - Dec 17	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	23,238.33	23,238.33	0.00	128,247.31	128,247.31	0.00	294,689.00
4205-00 · Conference Dues	916.67	1,200.00	(283.33)	5,500.02	6,825.00	(1,324.98)	7,690.00
4600-00 · Commissions							
4601-00 · Commissions - South Shore	79.00	0.00	79.00	1,859.00	5,622.94	(3,763.94)	8,951.95
4600-00 · Commissions - Other	0.00	4,347.67	(4,347.67)	45,889.61	75,668.94	(29,779.33)	92,115.05
Total 4600-00 · Commissions	79.00	4,347.67	(4,268.67)	47,748.61	81,291.88	(33,543.27)	101,067.00
Total Income	24,234.00	28,786.00	(4,552.00)	181,495.94	216,364.19	(34,868.25)	403,446.00
Gross Profit	24,234.00	28,786.00	(4,552.00)	181,495.94	216,364.19	(34,868.25)	403,446.00
Expense							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	0.00	11,991.02	(11,991.02)	6,823.54	28,684.89	(21,861.35)	31,377.74
5020-00 · P/R - Tax Expense	806.74	2,006.89	(1,200.15)	6,473.01	8,547.77	(2,074.76)	14,996.89
5030-00 · P/R - Health Insurance Expense	1,277.09	1,140.09	137.00	8,410.42	7,814.62	595.80	15,811.17
5040-00 · P/R - Workmans Comp	166.55	(403.49)	570.04	814.90	274.66	540.24	1,104.71
5060-00 · 401 (k)	431.28	1,058.36	(627.08)	3,444.82	4,529.12	(1,084.30)	7,263.48
5070-00 · Other Benefits and Expenses	441.98	16.98	425.00	626.88	234.90	391.98	778.76
5000-00 · Salaries & Wages - Other	11,425.74	10,469.18	956.56	73,075.07	70,257.23	2,817.84	138,668.25
Total 5000-00 · Salaries & Wages	14,549.38	26,279.03	(11,729.65)	99,668.64	120,343.19	(20,674.55)	210,001.00
5100-00 · Rent							
5110-00 · Utilities	59.57	72.07	(12.50)	387.86	388.75	(0.89)	828.12
5140-00 · Repairs & Maintenance	22.45	106.66	(84.21)	58.39	111.95	(53.56)	907.24
5150-00 · Office - Cleaning	103.85	103.85	0.00	673.87	674.25	(0.38)	1,155.04
5100-00 · Rent - Other	923.08	985.44	(62.36)	5,538.48	5,680.94	(142.46)	11,594.58
Total 5100-00 · Rent	1,108.95	1,268.02	(159.07)	6,658.60	6,855.89	(197.29)	14,484.98
5310-00 · Telephone							
5320-00 · Telephone	241.17	236.42	4.75	1,521.54	1,437.78	83.76	3,164.00
Total 5310-00 · Telephone	241.17	236.42	4.75	1,521.54	1,437.78	83.76	3,164.00
5420-00 · Mail - USPS	0.00	0.00	0.00	165.62	244.00	(78.38)	309.00
5510-00 · Insurance/Bonding	182.70	141.38	41.32	1,044.13	917.13	127.00	1,442.00
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0.00			72.99			139.62
5520-00 · Supplies - Other	46.59	24.92	21.67	204.78	218.67	(13.89)	370.38
Total 5520-00 · Supplies	46.59	24.92	21.67	277.77	218.67	59.10	510.00
5610-00 · Depreciation	8.75	10.91	(2.16)	54.66	106.68	(52.02)	249.00
5700-00 · Equipment Support & Maintenance	0.00	40.00	(40.00)	1,029.99	532.12	497.87	1,100.00
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	154.27	(154.27)	206.00
5740-00 · Equipment Rental/Leasing	142.98	136.11	6.87	856.98	809.86	47.12	1,660.00
5830-00 · Commission Due to Third Party	0.00			765.00			
6730-00 · Marketing Cooperative/Media	9,166.67	9,166.67	0.00	55,000.02	55,000.02	0.00	110,000.00
8200-00 · Associate Relations	120.13	46.82	73.31	120.13	234.10	(113.97)	515.00
8500-00 · Credit Card Fees	0.00			90.00			
8700-00 · Automobile Expenses	0.00	0.00	0.00	0.00	147.96	(147.96)	412.00
8750-00 · Meals/Meetings	0.00	50.00	(50.00)	0.00	50.00	(50.00)	350.00
8810-00 · Dues & Subscriptions	0.00	0.00	0.00	0.00	340.00	(340.00)	809.00
Total Expense	25,567.32	37,400.28	(11,832.96)	167,253.08	187,391.67	(20,138.59)	345,211.98
Net Ordinary Income	(1,333.32)	(8,614.28)	7,280.96	14,242.86	28,972.52	(14,729.66)	58,234.02
Other Income/Expense							
Other Expense							
8990-00 · Allocated	4,321.47	4,377.19	(55.72)	27,698.24	28,903.69	(1,205.45)	58,234.00
Total Other Expense	4,321.47	4,377.19	(55.72)	27,698.24	28,903.69	(1,205.45)	58,234.00
Net Other Income	(4,321.47)	(4,377.19)	55.72	(27,698.24)	(28,903.69)	1,205.45	(58,234.00)
Net Income	(5,654.79)	(12,991.47)	7,336.68	(13,455.38)	68.83	(13,524.21)	0.02

North Lake Tahoe Resort Association Profit & Loss Budget Performance

41 - Transportation

	Dec 17	Budget	\$ Over Bud...	Jul - Dec 17	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	3,017.34	3,017.34	0.00	28,532.66	28,532.66	0.00	31,048.00
Total Income	3,017.34	3,017.34	0.00	28,532.66	28,532.66	0.00	31,048.00
Gross Profit	3,017.34	3,017.34	0.00	28,532.66	28,532.66	0.00	31,048.00
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	58.76	102.10	(43.34)	1,158.63	663.66	494.97	1,327.31
5030-00 · P/R - Health Insurance Expense	14.77	95.17	(80.40)	191.62	618.64	(427.02)	1,237.25
5040-00 · P/R - Workmans Comp	6.86	3.95	2.91	95.01	25.66	69.35	51.31
5060-00 · 401 (k)	30.90	47.82	(16.92)	610.12	310.80	299.32	621.60
5070-00 · Other Benefits and Expenses	0.85	1.32	(0.47)	15.71	8.59	7.12	17.18
5000-00 · Salaries & Wages - Other	864.80	503.27	361.53	8,023.21	10,898.69	(2,875.48)	14,305.34
Total 5000-00 · Salaries & Wages	976.94	753.63	223.31	10,094.30	12,526.04	(2,431.74)	17,559.99
5100-00 · Rent							
5110-00 · Utilities	2.98	3.66	(0.68)	59.20	53.30	5.90	75.20
5140-00 · Repairs & Maintenance	1.73	16.54	(14.81)	3.53	16.54	(13.01)	115.82
5150-00 · Office - Cleaning	5.19	5.27	(0.08)	106.65	66.35	40.30	97.98
5100-00 · Rent - Other	46.15	52.87	(6.72)	599.98	604.73	(4.75)	921.99
Total 5100-00 · Rent	56.05	78.34	(22.29)	769.36	740.92	28.44	1,210.99
5310-00 · Telephone							
5320-00 · Telephone	25.81	9.77	16.04	421.54	226.33	195.21	285.00
Total 5310-00 · Telephone	25.81	9.77	16.04	421.54	226.33	195.21	285.00
5420-00 · Mail - USPS	0.00	0.00	0.00	47.74	50.00	(2.26)	50.00
5510-00 · Insurance/Bonding	7.52	21.85	(14.33)	47.70	127.85	(80.15)	259.00
5520-00 · Supplies	3.31	9.97	(6.66)	26.24	65.98	(39.74)	309.00
5610-00 · Depreciation	0.63	37.71	(37.08)	9.87	199.74	(189.87)	426.00
5700-00 · Equipment Support & Maintenance	0.00	16.00	(16.00)	126.75	155.00	(28.25)	494.00
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	94.93	(94.93)	124.00
5740-00 · Equipment Rental/Leasing	45.95	19.79	26.16	358.88	211.30	147.58	330.00
5940-00 · Research & Planning Membership	0.00	0.00	0.00	3,000.00	406.00	2,594.00	406.00
5941-00 · Research & Planning	0.00	144.91	(144.91)	1,891.25	1,099.55	791.70	1,969.00
8200-00 · Associate Relations	6.01	0.00	6.01	6.01	0.00	6.01	0.00
8500-00 · Credit Card Fees	0.00	0.00	0.00	4.50	0.00	4.50	0.00
8700-00 · Automobile Expenses	0.00	0.00	0.00	62.41	0.00	62.41	0.00
8750-00 · Meals/Meetings	1.35	0.00	1.35	68.60	0.00	68.60	0.00
8810-00 · Dues & Subscriptions	500.00	280.91	219.09	502.25	1,404.55	(902.30)	3,144.00
Total Expense	1,623.57	1,372.88	250.69	17,437.40	17,308.19	129.21	26,566.98
Net Ordinary Income	1,393.77	1,644.46	(250.69)	11,095.26	11,224.47	(129.21)	4,481.02
Other Income/Expense							
Other Expense							
8990-00 · Allocated	332.59	43.39	289.20	2,131.73	3,984.63	(1,852.90)	4,481.00
Total Other Expense	332.59	43.39	289.20	2,131.73	3,984.63	(1,852.90)	4,481.00
Net Other Income	(332.59)	(43.39)	(289.20)	(2,131.73)	(3,984.63)	1,852.90	(4,481.00)
Net Income	1,061.18	1,601.07	(539.89)	8,963.53	7,239.84	1,723.69	0.02

North Lake Tahoe Resort Association Profit & Loss Budget Performance

42 - Visitor Center

	Dec 17	Budget	\$ Over Bud...	Jul - Dec 17	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	31,019.83	31,019.83	0.00	178,198.38	178,198.38	0.00	401,760.00
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC Income	694.51	200.00	494.51	7,981.96	5,800.00	2,181.96	7,000.00
46000 · Merchandise Sales - Other	7,545.50	7,063.21	482.29	50,861.58	49,067.28	1,794.30	92,000.00
Total 46000 · Merchandise Sales	8,240.01	7,263.21	976.80	58,843.54	54,867.28	3,976.26	99,000.00
Total Income	39,259.84	38,283.04	976.80	237,041.92	233,065.66	3,976.26	500,760.00
Gross Profit	39,259.84	38,283.04	976.80	237,041.92	233,065.66	3,976.26	500,760.00
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	819.24	1,324.16	(504.92)	7,910.26	10,220.83	(2,310.57)	19,634.76
5030-00 · P/R - Health Insurance Expense	1,955.95	2,135.01	(179.06)	11,178.18	13,877.56	(2,699.38)	27,755.13
5040-00 · P/R - Workmans Comp	186.14	66.24	119.89	910.75	430.60	480.14	861.21
5060-00 · 401 (k)	445.96	544.98	(99.02)	3,562.12	3,542.41	19.70	7,084.82
5070-00 · Other Benefits and Expenses	50.47	47.43	3.03	302.35	308.34	(5.99)	616.69
5000-00 · Salaries & Wages - Other	12,767.77	12,249.08	518.69	86,181.21	93,067.04	(6,885.83)	179,410.09
Total 5000-00 · Salaries & Wages	16,225.53	16,366.92	(141.39)	110,044.87	121,446.78	(11,401.91)	235,362.70
5100-00 · Rent							
5110-00 · Utilities	631.17	617.33	13.83	3,210.31	3,606.66	(396.35)	7,310.65
5140-00 · Repairs & Maintenance	22.45	157.39	(134.94)	131.45	786.97	(655.52)	1,731.33
5150-00 · Office - Cleaning	51.92	197.12	(145.20)	336.93	1,035.60	(698.67)	2,218.33
5100-00 · Rent - Other	6,461.54	7,640.05	(1,178.51)	38,919.24	44,290.38	(5,371.14)	90,130.29
Total 5100-00 · Rent	7,167.08	8,611.89	(1,444.81)	42,597.93	49,719.62	(7,121.69)	101,390.62
5310-00 · Telephone							
5320-00 · Telephone	318.98	296.79	22.18	1,840.94	1,824.25	16.68	3,789.00
Total 5310-00 · Telephone	318.98	296.79	22.18	1,840.94	1,824.25	16.68	3,789.00
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0.00	51.91	(51.91)	0.00	301.08	(301.08)	612.54
5480-00 · Mail - Fed Ex	0.00	1.36	(1.36)	51.30	56.80	(5.50)	64.60
5420-00 · Mail - USPS - Other	0.00	27.04	(27.04)	165.62	135.20	30.42	297.44
Total 5420-00 · Mail - USPS	0.00	80.31	(80.31)	216.92	493.08	(276.16)	974.58
5510-00 · Insurance/Bonding	240.39	173.18	67.21	1,373.84	1,020.88	352.96	2,059.80
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0.00	81.82	(81.82)	759.95	409.10	350.85	993.04
5520-00 · Supplies - Other	261.37	264.78	(3.41)	1,839.65	1,631.28	208.37	3,219.96
Total 5520-00 · Supplies	261.37	346.60	(85.23)	2,599.60	2,040.38	559.22	4,213.00
5610-00 · Depreciation	126.70	92.34	34.36	762.36	494.97	267.39	1,049.01
5700-00 · Equipment Support & Maintenance	240.00	171.18	68.82	1,425.00	1,135.90	289.10	2,313.00
5710-00 · Taxes, Licenses & Fees	0.00	28.09	(28.09)	15.00	140.45	(125.45)	308.99
5740-00 · Equipment Rental/Leasing	157.61	522.97	(365.36)	1,158.00	2,968.21	(1,810.21)	6,106.00
5800-00 · Training Seminars	0.00	53.64	(53.64)	0.00	268.20	(268.20)	590.00
5815 · Training Video Series	650.00			1,058.00			5,000.00
5850-00 · Artist of Month - Commissions	776.67	227.27	549.40	3,365.57	1,136.35	2,229.22	2,500.00
6740-00 · Media/Collateral/Production	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	5,000.00
6742-00 · Non-NLT Co-Op Marketing Program	150.00	0.00	150.00	750.00	0.00	750.00	0.00
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	62.79	179.64	(116.85)	581.91	1,048.20	(466.29)	2,126.04
52500 · Purchase Discounts	0.00	(118.61)	118.61	(620.80)	(593.05)	(27.75)	(1,304.71)
59900 · POS Inventory Adjustments	39.00	103.14	(64.14)	511.25	590.70	(79.45)	1,209.54
8100-00 · Cost of Goods Sold - Other	4,521.93	3,454.83	1,067.10	29,462.66	25,759.74	3,702.92	47,769.13
Total 8100-00 · Cost of Goods Sold	4,623.72	3,619.00	1,004.72	29,935.02	26,805.59	3,129.43	49,800.00
8200-00 · Associate Relations	180.20	36.25	143.95	414.97	473.79	(58.82)	635.00
8500-00 · Credit Card Fees	262.47	345.28	(82.81)	1,879.09	2,029.01	(149.92)	3,487.00
8700-00 · Automobile Expenses	63.24	52.86	10.38	387.99	810.74	(422.75)	1,236.00
8750-00 · Meals/Meetings	64.00	418.46	(354.46)	271.75	726.91	(455.16)	1,187.00
8810-00 · Dues & Subscriptions	97.87	97.87	0.00	347.82	347.82	0.00	1,133.00
8910-00 · Travel	0.00	0.00	0.00	0.00	213.48	(213.48)	345.00
Total Expense	31,605.83	32,540.91	(935.08)	200,444.67	215,096.42	(14,651.75)	428,479.70
Net Ordinary Income	7,654.01	5,742.12	1,911.88	36,597.25	17,969.23	18,628.01	72,280.29
Other Income/Expense							
Other Expense							
8990-00 · Allocated	5,363.51	5,538.70	(175.19)	34,377.10	35,242.02	(864.92)	72,280.99
Total Other Expense	5,363.51	5,538.70	(175.19)	34,377.10	35,242.02	(864.92)	72,280.99

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Accrual Basis

North Lake Tahoe Resort Association Profit & Loss Budget Performance

42 - Visitor Center

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Jul - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bud...</u>
Net Other Income	(5,363.51)	(5,538.70)	175.19	(34,377.10)	(35,242.02)	864.92	(72,280.99)
Net Income	<u>2,290.50</u>	<u>203.42</u>	<u>2,087.07</u>	<u>2,220.15</u>	<u>(17,272.78)</u>	<u>19,492.93</u>	<u>(0.69)</u>

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
50 - Infrastructure

	Dec 17	Budget	\$ Over Bud...	Jul - Dec 17	YTD Budget	\$ Over Bud...	Annual Bu...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	5,521.50	5,521.50	0.00	41,041.50	41,041.50	0.00	51,437.00
Total Income	5,521.50	5,521.50	0.00	41,041.50	41,041.50	0.00	51,437.00
Gross Profit	5,521.50	5,521.50	0.00	41,041.50	41,041.50	0.00	51,437.00
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	146.96	188.17	(41.21)	1,643.74	1,223.12	420.62	2,446.23
5030-00 · P/R - Health Insurance Expense	36.90	211.45	(174.55)	300.19	1,374.40	(1,074.21)	2,748.80
5040-00 · P/R - Workmans Comp	20.87	8.50	12.37	146.97	55.24	91.73	110.48
5060-00 · 401 (k)	77.28	97.48	(20.20)	865.21	633.64	231.57	1,267.27
5070-00 · Other Benefits and Expenses	2.12	2.80	(0.68)	20.77	18.19	2.58	36.39
5000-00 · Salaries & Wages - Other	2,161.98	1,777.23	384.75	15,088.65	17,647.42	(2,558.77)	29,334.80
Total 5000-00 · Salaries & Wages	2,446.11	2,285.63	160.48	18,065.53	20,952.01	(2,886.48)	35,943.97
5100-00 · Rent							
5110-00 · Utilities	7.45	9.79	(2.34)	100.11	83.95	16.16	142.65
5140-00 · Repairs & Maintenance	8.63	19.97	(11.34)	13.12	99.85	(86.73)	219.69
5150-00 · Office - Cleaning	12.98	13.26	(0.28)	141.57	106.30	35.27	185.85
5100-00 · Rent - Other	115.38	128.04	(12.66)	946.13	980.58	(34.45)	1,748.81
Total 5100-00 · Rent	144.44	171.06	(26.62)	1,200.93	1,270.68	(69.75)	2,297.00
5310-00 · Telephone							
5320-00 · Telephone	110.91	35.77	75.14	797.45	356.33	441.12	571.00
Total 5310-00 · Telephone	110.91	35.77	75.14	797.45	356.33	441.12	571.00
5420-00 · Mail - USPS	0.00	0.00	0.00	78.70	50.00	28.70	50.00
5510-00 · Insurance/Bonding	20.14	21.85	(1.71)	117.98	127.85	(9.87)	259.00
5520-00 · Supplies	15.23	27.39	(12.16)	55.72	144.65	(88.93)	309.00
5610-00 · Depreciation	3.49	37.71	(34.22)	24.17	199.74	(175.57)	426.00
5700-00 · Equipment Support & Maintenance	0.00	56.73	(56.73)	126.75	339.65	(212.90)	680.00
5710-00 · Taxes, Licenses & Fees	0.00	34.82	(34.82)	0.00	174.10	(174.10)	473.00
5740-00 · Equipment Rental/Leasing	152.18	228.79	(76.61)	948.26	852.30	95.96	2,223.00
5940-00 · Research & Planning Membership	0.00	0.00	0.00	0.00	406.00	(406.00)	406.00
5941-00 · Research & Planning	0.00	0.00	0.00	375.00	375.00	0.00	375.00
8200-00 · Associate Relations	15.02	0.00	15.02	15.02	0.00	15.02	0.00
8500-00 · Credit Card Fees	0.00	0.00	0.00	10.13	0.00	10.13	0.00
8700-00 · Automobile Expenses	0.00	0.00	0.00	103.99	0.00	103.99	0.00
8750-00 · Meals/Meetings	3.38	0.00	3.38	21.52	0.00	21.52	0.00
8810-00 · Dues & Subscriptions	0.00	0.00	0.00	2.25	0.00	2.25	0.00
Total Expense	2,910.90	2,899.75	11.15	21,943.40	25,248.31	(3,304.91)	44,012.97
Net Ordinary Income	2,610.60	2,621.75	(11.15)	19,098.10	15,793.19	3,304.91	7,424.03
Other Income/Expense							
Other Expense							
8990-00 · Allocated	550.75	280.70	270.05	3,530.00	5,348.89	(1,818.89)	7,424.00
Total Other Expense	550.75	280.70	270.05	3,530.00	5,348.89	(1,818.89)	7,424.00
Net Other Income	(550.75)	(280.70)	(270.05)	(3,530.00)	(5,348.89)	1,818.89	(7,424.00)
Net Income	2,059.85	2,341.05	(281.20)	15,568.10	10,444.30	5,123.80	0.03

North Lake Tahoe Resort Association Profit & Loss Budget Performance

60 - Membership

	Dec 17	Budget	\$ Over Budget	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4200-00 · Membership Dues	10,748.05	11,000.00	(251.95)	67,787.78	66,000.00	1,787.78	150,000.00
4201-00 · New Member Fees	0.00	0.00	0.00	75.00	75.00	0.00	75.00
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0.00			0.00			12,000.00
4250-05 · Sponsorships	0.00			0.00			6,500.00
4250-01 · Community Awards - Other	0.00			0.00			22,500.00
Total 4250-01 · Community Awards	0.00			0.00			41,000.00
4250-02 · Chamber Events	0.00	0.00	0.00	53.00	0.00	53.00	12,725.00
4250-03 · Summer/Winter Rec Luncheon	0.00	0.00	0.00	3,409.44	4,300.00	(890.56)	7,300.00
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0.00	250.00	(250.00)	0.00	250.00	(250.00)	2,000.00
4251-00 · Tues AM Breakfast Club - Other	375.44	750.00	(374.56)	1,744.84	3,750.00	(2,005.16)	8,250.00
Total 4251-00 · Tues AM Breakfast Club	375.44	1,000.00	(624.56)	1,744.84	4,000.00	(2,255.16)	10,250.00
4250-00 · Revenues-Membership Activities - Other	0.00	175.00	(175.00)	1,119.95	875.00	244.95	1,925.00
Total 4250-00 · Revenues-Membership Activities	375.44	1,175.00	(799.56)	6,327.23	9,175.00	(2,847.77)	73,200.00
Total Income	11,123.49	12,175.00	(1,051.51)	74,190.01	75,250.00	(1,059.99)	223,275.00
Gross Profit	11,123.49	12,175.00	(1,051.51)	74,190.01	75,250.00	(1,059.99)	223,275.00
Expense							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	(1,375.00)	(1,375.00)	0.00	(8,250.00)	(8,250.00)	0.00	(16,500.00)
5020-00 · P/R - Tax Expense	497.61	525.00	(27.39)	3,292.43	3,440.00	(147.57)	6,852.50
5030-00 · P/R - Health Insurance Expense	929.28	950.00	(20.72)	6,353.78	6,440.39	(86.61)	12,990.39
5040-00 · P/R - Workmans Comp	78.38	75.00	3.38	371.90	480.00	(108.10)	930.00
5050-00 · 401 (k)	218.27	320.00	(101.73)	1,493.48	1,705.00	(211.52)	3,785.00
5070-00 · Other Benefits and Expenses	21.89	93.00	(71.11)	101.34	288.00	(184.66)	844.00
5000-00 · Salaries & Wages - Other	7,670.29	7,800.00	(129.71)	46,461.83	46,850.00	(388.17)	97,550.00
Total 5000-00 · Salaries & Wages	8,040.72	8,388.00	(347.28)	49,824.76	50,951.39	(1,126.63)	106,451.89
5100-00 · Rent							
5110-00 · Utilities	46.17	50.00	(3.83)	286.74	300.00	(13.26)	600.00
5140-00 · Repairs & Maintenance	13.82	55.00	(41.18)	41.68	275.00	(233.32)	605.00
5150-00 · Office - Cleaning	80.48	85.00	(4.52)	506.60	545.00	(38.40)	1,090.00
5100-00 · Rent - Other	798.38	725.00	73.38	4,712.05	4,350.00	362.05	8,700.00
Total 5100-00 · Rent	938.85	915.00	23.85	5,547.07	5,470.00	77.07	10,995.00
5310-00 · Telephone							
5320-00 · Telephone	241.33	219.00	22.33	1,497.08	1,375.00	122.08	2,686.00
Total 5310-00 · Telephone	241.33	219.00	22.33	1,497.08	1,375.00	122.08	2,686.00
5420-00 · Mail - USPS	0.00	50.00	(50.00)	101.92	300.00	(198.08)	1,000.00
5510-00 · Insurance/Bonding	76.92	55.00	21.92	442.25	415.00	27.25	745.00
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0.00	0.00	0.00	72.99	0.00	72.99	750.00
5520-00 · Supplies - Other	142.81	135.00	7.81	420.42	650.00	(229.58)	1,250.00
Total 5520-00 · Supplies	142.81	135.00	7.81	493.41	650.00	(156.59)	2,000.00
5610-00 · Depreciation	5.29	15.00	(9.71)	33.17	90.00	(56.83)	180.00
5700-00 · Equipment Support & Maintenance	0.00	55.00	(55.00)	539.25	995.00	(455.75)	1,325.00
5710-00 · Taxes, Licenses & Fees	1.00	50.00	(49.00)	1.00	100.00	(99.00)	200.00
5740-00 · Equipment Rental/Leasing	179.20	250.00	(70.80)	1,207.58	1,490.00	(282.42)	2,990.00
5800-00 · Training Seminars	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0.00	0.00	0.00	0.00	0.00	0.00	18,500.00
6435-00 · Shop Local Event	87.07			138.02			
6436-00 · Membership - Wnt/Sum Rec Lunch	0.00	0.00	0.00	2,716.40	2,760.00	(43.60)	4,185.00
6437-00 · Tuesday Morning Breakfast Club	607.50	650.00	(42.50)	2,416.50	3,250.00	(833.50)	7,150.00
6442-00 · Public Relations/Website	291.25	2,795.00	(2,503.75)	1,689.70	4,195.00	(2,505.30)	8,465.00
6444-00 · Trades	0.00	0.00	0.00	835.00	855.00	(20.00)	2,130.00
6423-00 · Membership Activities - Other	14.97	75.00	(60.03)	31.52	300.00	(268.48)	750.00
Total 6423-00 · Membership Activities	1,000.79	3,520.00	(2,519.21)	7,827.14	11,360.00	(3,532.86)	41,180.00
8200-00 · Associate Relations	93.10	25.00	68.10	93.10	125.00	(31.90)	275.00
8500-00 · Credit Card Fees	226.42	195.00	31.42	1,097.53	1,110.00	(12.47)	2,580.00
8700-00 · Automobile Expenses	51.41	75.00	(23.59)	454.24	450.00	4.24	1,025.00
8750-00 · Meals/Meetings	0.00	40.00	(40.00)	0.00	200.00	(200.00)	440.00
8810-00 · Dues & Subscriptions	6.00	50.00	(44.00)	282.67	465.00	(182.33)	765.00
8920-00 · Bad Debt	1,286.00	585.00	701.00	9,382.00	6,790.00	2,592.00	10,681.00
Total Expense	12,289.84	14,822.00	(2,332.16)	78,824.17	82,336.39	(3,512.22)	186,768.89
Net Ordinary Income	(1,166.35)	(2,447.00)	1,280.65	(4,634.16)	(7,086.39)	2,452.23	36,506.11
Other Income/Expense							
Other Expense							
8990-00 · Allocated	2,337.99	2,279.97	58.02	14,985.16	16,167.85	(1,182.69)	31,506.99
Total Other Expense	2,337.99	2,279.97	58.02	14,985.16	16,167.85	(1,182.69)	31,506.99
Net Other Income	(2,337.99)	(2,279.97)	(58.02)	(14,985.16)	(16,167.85)	1,182.69	(31,506.99)
Net Income	(3,504.34)	(4,726.97)	1,222.63	(19,619.32)	(23,254.24)	3,634.92	4,999.12

North Lake Tahoe Resort Association
Profit & Loss Budget Performance

70 - Administration

	Dec 17	Budget	\$ Over Budget	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	2,142.88	2,561.13	(418.25)	13,893.74	16,647.31	(2,753.57)	33,294.63
5030-00 · P/R - Health Insurance Expense	1,004.84	2,586.03	(1,581.19)	6,553.35	16,809.22	(10,255.87)	33,618.44
5040-00 · P/R - Workmans Comp	266.18	153.63	112.55	1,230.86	998.57	232.29	1,997.15
5060-00 · 401 (k)	872.49	438.48	434.01	4,609.04	2,850.13	1,758.91	5,700.26
5070-00 · Other Benefits and Expenses	42.32	97.89	(55.57)	241.54	636.25	(394.71)	1,272.51
5000-00 · Salaries & Wages - Other	31,474.98	30,435.85	1,039.13	190,538.29	185,120.74	5,417.55	395,665.55
Total 5000-00 · Salaries & Wages	35,803.69	36,273.01	(469.32)	217,066.82	223,062.22	(5,995.40)	471,548.54
5100-00 · Rent							
5110-00 · Utilities	122.11	116.94	5.17	738.90	704.70	34.20	1,406.34
5140-00 · Repairs & Maintenance	418.47	374.64	43.83	1,003.53	2,023.20	(1,019.67)	4,271.03
5150-00 · Office - Cleaning	212.89	170.52	42.37	1,266.70	1,007.60	259.10	2,030.77
5100-00 · Rent - Other	2,165.32	1,807.20	358.12	12,484.22	10,168.69	2,315.53	21,011.52
Total 5100-00 · Rent	2,918.79	2,469.30	449.49	15,493.35	13,904.19	1,589.16	28,719.71
5310-00 · Telephone							
5320-00 · Telephone	767.38	1,088.15	(320.77)	4,463.57	6,082.06	(1,618.49)	12,611.00
5350-00 · Internet	0.00			25.00			
Total 5310-00 · Telephone	767.38	1,088.15	(320.77)	4,488.57	6,082.06	(1,593.49)	12,611.00
5420-00 · Mail - USPS	0.00	42.82	(42.82)	366.20	464.10	(97.90)	721.00
5510-00 · Insurance/Bonding	231.97	146.78	85.19	1,320.73	870.28	450.45	1,751.00
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	67.48	0.00	67.48	121.09	1,000.00	(878.91)	2,000.00
5520-00 · Supplies - Other	395.41	420.87	(25.46)	2,288.60	2,684.75	(396.15)	5,210.00
Total 5520-00 · Supplies	462.89	420.87	42.02	2,409.69	3,684.75	(1,275.06)	7,210.00
5610-00 · Depreciation	51.30	175.67	(124.37)	308.60	963.99	(655.39)	2,018.00
5700-00 · Equipment Support & Maintenance	83.33	310.91	(227.58)	1,797.23	1,974.55	(177.32)	3,840.00
5710-00 · Taxes, Licenses & Fees	602.68	666.64	(63.96)	6,391.83	4,240.13	2,151.70	8,240.00
5740-00 · Equipment Rental/Leasing	336.79	218.45	118.34	1,894.21	1,264.26	629.95	2,575.00
5800-00 · Training Seminars	500.00	0.00	500.00	2,643.96	3,000.00	(356.04)	6,180.00
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	2,080.00	1,000.00	1,080.00	6,980.00	4,000.00	2,980.00	10,000.00
5920-00 · Professional Fees - Accountant	0.00	0.00	0.00	16,715.00	20,000.00	(3,285.00)	22,000.00
5921-00 · Professional Fees - Other	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	3,750.00
Total 5900-00 · Professional Fees	2,080.00	2,000.00	80.00	23,695.00	27,000.00	(3,305.00)	35,750.00
6490-00 · Classified Ads	0.00	70.27	(70.27)	0.00	351.35	(351.35)	773.00
6701-00 · Market Study Reports/Research	0.00	70.27	(70.27)	0.00	351.35	(351.35)	773.00
8200-00 · Associate Relations	271.27	206.00	65.27	445.74	1,030.00	(584.26)	2,265.60
8300-00 · Board Functions	145.05	858.27	(713.22)	5,875.48	4,738.40	1,137.08	9,887.51
8500-00 · Credit Card Fees	45.00	0.00	45.00	160.37	47.94	112.43	0.00
8700-00 · Automobile Expenses	227.16	93.64	133.52	748.03	468.20	279.83	1,029.55
8750-00 · Meals/Meetings	42.09	125.09	(83.00)	430.47	640.45	(209.98)	1,391.00
8810-00 · Dues & Subscriptions	133.97	126.85	7.12	1,448.30	886.93	561.37	1,648.00
8910-00 · Travel	0.00	318.36	(318.36)	0.00	1,591.80	(1,591.80)	3,501.60
Total Expense	44,703.36	45,681.35	(977.99)	286,984.58	296,616.95	(9,632.37)	602,433.51
Net Ordinary Income	(44,703.36)	(45,681.35)	977.99	(286,984.58)	(296,616.95)	9,632.37	(602,433.51)
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	17.04			101.12			
Total Other Income	17.04			101.12			
Other Expense							
8990-00 · Allocated	(44,703.36)	(45,681.35)	977.99	(286,523.59)	(296,616.95)	10,093.36	(602,433.51)
Total Other Expense	(44,703.36)	(45,681.35)	977.99	(286,523.59)	(296,616.95)	10,093.36	(602,433.51)
Net Other Income	44,720.40	45,681.35	(960.95)	286,624.71	296,616.95	(9,992.24)	602,433.51
Net Income	17.04	0.00	17.04	(359.87)	0.00	(359.87)	0.00

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
 All Departments - YTD

	Jul - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4050-00 · County of Placer TOT Funding	1,945,111.00	1,945,111.00	1,945,111.00	1,945,111.00	3,747,600.00
4200-00 · Membership Dues	67,787.78	66,000.00	67,787.78	66,000.00	150,000.00
4201-00 · New Member Fees	75.00	75.00	75.00	75.00	75.00
4205-00 · Conference Dues	5,500.02	6,825.00	5,500.02	6,825.00	7,690.00
4250-00 · Revenues-Membership Activities					
4250-01 · Community Awards					
4250-04 · Silent Auction	0.00		0.00		12,000.00
4250-05 · Sponsorships	0.00		0.00		6,500.00
4250-01 · Community Awards - Other	0.00		0.00		22,500.00
Total 4250-01 · Community Awards	0.00	0.00	0.00	0.00	41,000.00
4250-02 · Chamber Events	53.00	0.00	53.00	0.00	12,725.00
4250-03 · Summer/Winter Rec Luncheon	3,409.44	4,300.00	3,409.44	4,300.00	7,300.00
4251-00 · Tues AM Breakfast Club					
4251-01 · Tues AM Breakfast Club Sponsors	0.00	250.00	0.00	250.00	2,000.00
4251-00 · Tues AM Breakfast Club - Other	1,744.84	3,750.00	1,744.84	3,750.00	8,250.00
Total 4251-00 · Tues AM Breakfast Club	1,744.84	4,000.00	1,744.84	4,000.00	10,250.00
4250-00 · Revenues-Membership Activities - Other	1,119.95	875.00	1,119.95	875.00	1,925.00
Total 4250-00 · Revenues-Membership Activities	6,327.23	9,175.00	6,327.23	9,175.00	73,200.00
4252-00 · Sponsorships	0.00	0.00	0.00	0.00	0.00
4350-00 · Special Events (Marketing)	77,627.73	0.00	77,627.73	0.00	0.00
4503 · Visitor Guide Income	0.00	0.00	0.00	0.00	0.00
4600-00 · Commissions					
4601-00 · Commissions - South Shore	1,859.00	5,622.94	1,859.00	5,622.94	8,951.95
4600-00 · Commissions - Other	45,889.61	75,668.94	45,889.61	75,668.94	92,115.05
Total 4600-00 · Commissions	47,748.61	81,291.88	47,748.61	81,291.88	101,067.00
46000 · Merchandise Sales					
4502-00 · Non-Retail VIC Income	7,981.96	5,800.00	7,981.96	5,800.00	7,000.00
46000 · Merchandise Sales - Other	50,861.58	49,067.28	50,861.58	49,067.28	92,000.00
Total 46000 · Merchandise Sales	58,843.54	54,867.28	58,843.54	54,867.28	99,000.00
Total Income	2,209,020.91	2,163,345.16	2,209,020.91	2,163,345.16	4,178,632.00
Cost of Goods Sold					
52900 · Purchases - Resale Items	0.00	0.00	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00	0.00	0.00
Gross Profit	2,209,020.91	2,163,345.16	2,209,020.91	2,163,345.16	4,178,632.00
Expense					
5000-00 · Salaries & Wages					
5000-01 · In-Market Administration	0.00	0.00	0.00	0.00	0.00
5010-00 · Sales Commissions	6,823.54	28,684.89	6,823.54	28,684.89	31,377.74
5020-00 · P/R - Tax Expense	41,694.88	54,693.66	41,694.88	54,693.66	106,454.26
5030-00 · P/R - Health Insurance Expense	47,667.22	61,854.65	47,667.22	61,854.65	124,000.82
5040-00 · P/R - Workmans Comp	4,793.50	2,900.11	4,793.50	2,900.11	6,325.62
5060-00 · 401 (k)	18,427.28	18,815.93	18,427.28	18,815.93	36,212.09
5061-00 · 401k Profit Sharing	0.00	0.00	0.00	0.00	0.00
5065-00 · Merit	0.00	0.00	0.00	0.00	0.00
5070-00 · Other Benefits and Expenses	2,224.02	2,480.81	2,224.02	2,480.81	5,542.61
5000-00 · Salaries & Wages - Other	519,325.85	569,258.47	519,325.85	569,258.47	1,145,768.37
Total 5000-00 · Salaries & Wages	640,956.29	738,688.53	640,956.29	738,688.53	1,455,681.53
5100-00 · Rent					
5110-00 · Utilities	5,563.10	5,912.50	5,563.10	5,912.50	12,013.05
5140-00 · Repairs & Maintenance	1,375.41	3,533.96	1,375.41	3,533.96	9,599.93
5150-00 · Office - Cleaning	4,380.00	4,783.54	4,380.00	4,783.54	9,087.92
5100-00 · Rent - Other	74,766.00	77,934.01	74,766.00	77,934.01	157,366.38
Total 5100-00 · Rent	86,084.51	92,164.02	86,084.51	92,164.02	188,067.30
5310-00 · Telephone					
5320-00 · Telephone	14,142.30	14,025.41	14,142.30	14,025.41	28,565.00
5350-00 · Internet	25.00	0.00	25.00	0.00	0.00
Total 5310-00 · Telephone	14,167.30	14,025.41	14,167.30	14,025.41	28,565.00
5420-00 · Mail - USPS					
5470-00 · Mail - UPS	0.00	379.73	0.00	379.73	785.57
5480-00 · Mail - Fed Ex	120.54	384.05	120.54	384.05	664.57
5420-00 · Mail - USPS - Other	1,283.00	1,243.30	1,283.00	1,243.30	2,427.44
Total 5420-00 · Mail - USPS	1,403.54	2,007.08	1,403.54	2,007.08	3,877.58

North Lake Tahoe Resort Association Profit & Loss Budget Performance

All Departments - YTD

	Jul - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
5510-00 · Insurance/Bonding	5,495.37	4,479.58	5,495.37	4,479.58	8,575.80
5520-00 · Supplies					
5525-00 · Supplies- Computer <\$1000	1,205.14	1,586.24	1,205.14	1,586.24	4,083.97
5520-00 · Supplies - Other	5,703.60	6,799.08	5,703.60	6,799.08	13,557.03
Total 5520-00 · Supplies	6,908.74	8,385.32	6,908.74	8,385.32	17,641.00
5530-00 · Visitor Communications - Other	0.00	0.00	0.00	0.00	0.00
5610-00 · Depreciation	1,314.77	2,606.06	1,314.77	2,606.06	5,508.01
5700-00 · Equipment Support & Maintenance	6,494.97	7,098.16	6,494.97	7,098.16	13,596.00
5710-00 · Taxes, Licenses & Fees	6,407.83	5,137.96	6,407.83	5,137.96	10,066.99
5740-00 · Equipment Rental/Leasing	7,975.96	8,613.97	7,975.96	8,613.97	17,944.00
5800-00 · Training Seminars	3,522.59	6,079.20	3,522.59	6,079.20	12,831.00
5810-00 · Public Outreach	0.00	0.00	0.00	0.00	1,650.00
5815 · Training Video Series	1,058.00	4,000.00	1,058.00	4,000.00	13,631.00
5820 · Sales CRM/CMS	0.00	2,000.00	0.00	2,000.00	2,000.00
5830-00 · Commission Due to Thrd Party	765.00	765.00	765.00	765.00	765.00
5850-00 · Artist of Month - Commissions	3,365.57	1,136.35	3,365.57	1,136.35	2,500.00
5900-00 · Professional Fees					
5910-00 · Professional Fees - Attorneys	8,020.00	4,000.00	8,020.00	4,000.00	10,000.00
5920-00 · Professional Fees - Accountant	16,715.00	20,000.00	16,715.00	20,000.00	22,000.00
5921-00 · Professional Fees - Other	37,218.75	3,000.00	37,218.75	3,000.00	3,750.00
5900-00 · Professional Fees - Other	0.00	0.00	0.00	0.00	0.00
Total 5900-00 · Professional Fees	61,953.75	27,000.00	61,953.75	27,000.00	35,750.00
5940-00 · Research & Planning Membership	3,000.00	3,364.00	3,000.00	3,364.00	3,364.00
5941-00 · Research & Planning	2,266.25	3,474.55	2,266.25	3,474.55	7,042.00
5948-00 · Transportation Projects					
5953-00 · Summer Traffic Management (S-2)	0.00	0.00	0.00	0.00	0.00
5948-00 · Transportation Projects - Other	0.00	0.00	0.00	0.00	0.00
Total 5948-00 · Transportation Projects	0.00	0.00	0.00	0.00	0.00
6020-00 · Programs					
6016-00 · Special Event Partnership	14,500.00	25,000.00	14,500.00	25,000.00	50,000.00
6018-00 · Business Assoc. Grants	10,000.00	10,000.00	10,000.00	10,000.00	30,000.00
Total 6020-00 · Programs	24,500.00	35,000.00	24,500.00	35,000.00	80,000.00
6420-00 · Events					
6420-01 · Sponsorships					
6023-00 · Autumn Food & Wine	114,771.83	37,000.00	114,771.83	37,000.00	37,000.00
6421-01 · 4th of July Fireworks	0.00	0.00	0.00	0.00	20,000.00
6421-02 · AMGEM Tour of California	0.00	0.00	0.00	0.00	22,000.00
6421-03 · Barcelona Soccer	0.00	0.00	0.00	0.00	3,000.00
6421-04 · Broken Arrow Skyrace	0.00	0.00	0.00	0.00	15,000.00
6421-05 · No Barriers	0.00	0.00	0.00	0.00	0.00
6421-06 · Spartan	254,000.00	254,000.00	254,000.00	254,000.00	254,000.00
6421-07 · Tahoe Lacrosse Tournament	0.00	0.00	0.00	0.00	5,000.00
6421-08 · Tough Mudder	0.00	0.00	0.00	0.00	40,000.00
6421-09 · Wanderlust	4,042.80	0.00	4,042.80	0.00	37,000.00
6421-10 · WinterWonderGrass - Tahoe	15,000.00	19,400.00	15,000.00	19,400.00	19,400.00
6421-11 · IronMan Lake Tahoe	0.00	0.00	0.00	0.00	0.00
6421-12 · World Cup	0.00	0.00	0.00	0.00	0.00
6421-13 · Big Blue Adventure	0.00	0.00	0.00	0.00	15,000.00
6421-14 · Tahoe Trail 100	5,000.00	0.00	5,000.00	0.00	0.00
6421-15 · Lake Tahoe Dance Collective	0.00	0.00	0.00	0.00	5,000.00
6421-18 · Sponsorships - Other	0.00	0.00	0.00	0.00	0.00
Total 6420-01 · Sponsorships	392,814.63	310,400.00	392,814.63	310,400.00	472,400.00
6421-00 · New Event Development	1,064.13	12,600.00	1,064.13	12,600.00	17,600.00
6422-00 · Event Media					
6422-02 · Photography	0.00	0.00	0.00	0.00	0.00
6422-03 · Human Powered Sports Campaign	73.77	0.00	73.77	0.00	25,000.00
6422-04 · PR	0.00	0.00	0.00	0.00	0.00
6422-05 · Other	0.00	0.00	0.00	0.00	0.00
6422-06 · Music Campaign	0.00	0.00	0.00	0.00	0.00
Total 6422-00 · Event Media	73.77	0.00	73.77	0.00	25,000.00
6424-00 · Event Operation Expenses	0.00	0.00	0.00	0.00	9,000.00
6426-00 · Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00
6427-00 · USA Cycling	0.00	0.00	0.00	0.00	0.00
6420-00 · Events - Other	0.00	0.00	0.00	0.00	0.00
Total 6420-00 · Events	393,952.53	323,000.00	393,952.53	323,000.00	524,000.00
6423-00 · Membership Activities					
6432-00 · Membership - Newsletter	0.00	0.00	0.00	0.00	0.00
6434-00 · Community Awards Dinner	0.00	0.00	0.00	0.00	18,500.00
6435-00 · Shop Local Event	138.02	138.02	138.02	138.02	138.02

North Lake Tahoe Resort Association Profit & Loss Budget Performance

All Departments - YTD

	Jul - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
6436-00 · Membership - Wnt/Sum Rec Lunch	2,716.40	2,760.00	2,716.40	2,760.00	4,185.00
6437-00 · Tuesday Morning Breakfast Club	2,416.50	3,250.00	2,416.50	3,250.00	7,150.00
6441-00 · Membership - Miscellaneous Exp	0.00	0.00	0.00	0.00	0.00
6442-00 · Public Relations/Website	1,689.70	4,195.00	1,689.70	4,195.00	8,465.00
6443-00 · Membership - Bridal Faire	0.00	0.00	0.00	0.00	0.00
6444-00 · Trades	835.00	855.00	835.00	855.00	2,130.00
6423-00 · Membership Activities - Other	31.52	300.00	31.52	300.00	750.00
Total 6423-00 · Membership Activities	7,827.14	11,360.00	7,827.14	11,360.00	41,180.00
6490-00 · Classified Ads	50.00	351.35	50.00	351.35	773.00
6600-00 · Promotions/Giveaways	0.00	0.00	0.00	0.00	0.00
6701-00 · Market Study Reports/Research	807.50	668.82	807.50	668.82	1,090.47
6730-00 · Marketing Cooperative/Media	657,106.00	657,106.00	657,106.00	657,106.00	1,411,821.00
6740-00 · Media/Collateral/Production	0.00	1,000.00	0.00	1,000.00	5,000.00
6742-00 · Non-NLT Co-Op Marketing Program					
6015-00 · Cross Country	0.00	4,000.00	0.00	4,000.00	4,000.00
6742-00 · Non-NLT Co-Op Marketing Program - Other	11,089.20	45,000.00	11,089.20	45,000.00	80,000.00
Total 6742-00 · Non-NLT Co-Op Marketing Program	11,089.20	49,000.00	11,089.20	49,000.00	84,000.00
6743-00 · BACC Marketing Programs					
6743-01 · Shop Local	3,070.01	8,000.00	3,070.01	8,000.00	20,000.00
6743-02 · Shopping Destination	0.00	0.00	0.00	0.00	0.00
6743-03 · Touch Lake Tahoe	10,102.50	8,000.00	10,102.50	8,000.00	20,000.00
6743-04 · High Notes	0.00	3,000.00	0.00	3,000.00	20,000.00
6743-05 · Peak Your Adventure	0.00	0.00	0.00	0.00	20,000.00
6743-00 · BACC Marketing Programs - Other	0.00	0.00	0.00	0.00	0.00
Total 6743-00 · BACC Marketing Programs	13,172.51	19,000.00	13,172.51	19,000.00	80,000.00
7253-00 · Conference - PUD	0.00	0.00	0.00	0.00	0.00
7500-00 · Trade Shows/Travel	0.00	0.00	0.00	0.00	0.00
8100-00 · Cost of Goods Sold					
51100 · Freight and Shipping Costs	581.91	1,048.20	581.91	1,048.20	2,126.04
52500 · Purchase Discounts	(620.80)	(593.05)	(620.80)	(593.05)	(1,304.71)
59900 · POS Inventory Adjustments	511.25	590.70	511.25	590.70	1,209.54
8100-00 · Cost of Goods Sold - Other	29,462.66	25,759.74	29,462.66	25,759.74	47,769.13
Total 8100-00 · Cost of Goods Sold	29,935.02	26,805.59	29,935.02	26,805.59	49,800.00
8200-00 · Associate Relations	1,410.24	2,143.81	1,410.24	2,143.81	4,308.60
8300-00 · Board Functions	5,875.48	4,738.40	5,875.48	4,738.40	9,887.51
8500-00 · Credit Card Fees	3,286.62	3,186.95	3,286.62	3,186.95	6,067.00
8700-00 · Automobile Expenses	2,258.24	2,823.84	2,258.24	2,823.84	5,762.55
8750-00 · Meals/Meetings	2,374.64	3,271.10	2,374.64	3,271.10	6,973.00
8810-00 · Dues & Subscriptions	4,628.23	6,210.45	4,628.23	6,210.45	12,331.53
8910-00 · Travel	943.55	6,965.95	943.55	6,965.95	11,666.60
8920-00 · Bad Debt	9,382.00	6,790.00	9,382.00	6,790.00	10,681.00
8930-00 · Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00
Total Expense	2,021,739.34	2,089,682.46	2,021,739.34	2,089,682.46	4,173,633.48
Net Ordinary Income	187,281.57	73,662.69	187,281.57	73,662.69	4,998.51
Other Income/Expense					
Other Income					
4700-00 · Revenues- Interest & Investment	139.01		139.01		
Total Other Income	139.01		139.01		
Other Expense					
Balancing Adjustments	0.00	0.00	0.00	0.00	0.00
8990-00 · Allocated	0.00	(0.04)	0.00	(0.04)	(0.03)
Total Other Expense	0.00	(0.04)	0.00	(0.04)	(0.03)
Net Other Income	139.01	0.04	139.01	0.04	0.03
Net Income	187,420.58	73,662.73	187,420.58	73,662.73	4,998.54

North Lake Tahoe Marketing Cooperative

Balance Sheet

As of December 31, 2017

01/29/18

Accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000-00 · Cash	314,319.55	579,215.57	(264,896.02)	(45.7)%
Total Checking/Savings	314,319.55	579,215.57	(264,896.02)	(45.7)%
Accounts Receivable				
1200-00 · Accounts Receivable	191,972.20	11,861.26	180,110.94	1,518.5%
Total Accounts Receivable	191,972.20	11,861.26	180,110.94	1,518.5%
Total Current Assets	506,291.75	591,076.83	(84,785.08)	(14.3)%
Other Assets				
1400-00 · Prepaid Expenses	4,764.97	3,500.02	1,264.95	36.1%
Total Other Assets	4,764.97	3,500.02	1,264.95	36.1%
TOTAL ASSETS	511,056.72	594,576.85	(83,520.13)	(14.1)%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	73,065.52	188,266.78	(115,201.26)	(61.2)%
Total Accounts Payable	73,065.52	188,266.78	(115,201.26)	(61.2)%
Credit Cards				
2080 · Bank of the West Credit Cards				
2080-02 · MC_4222 Jason	1,634.56	0.00	1,634.56	100.0%
2080-05 · MC_2107 Greg	630.86	0.00	630.86	100.0%
2080-09 · MC_3126 Sarah	1,224.13	0.00	1,224.13	100.0%
2080-12 · MC_9495 Al	80.00	0.00	80.00	100.0%
Total 2080 · Bank of the West Credit Cards	3,569.55	0.00	3,569.55	100.0%
Total Credit Cards	3,569.55	0.00	3,569.55	100.0%
Total Current Liabilities	76,635.07	188,266.78	(111,631.71)	(59.3)%
Total Liabilities	76,635.07	188,266.78	(111,631.71)	(59.3)%
Equity				
32000 · Unrestricted Net Assets	176,268.43	59,388.51	116,879.92	196.8%
Net Income	258,153.22	346,921.56	(88,768.34)	(25.6)%
Total Equity	434,421.65	406,310.07	28,111.58	6.9%
TOTAL LIABILITIES & EQUITY	511,056.72	594,576.85	(83,520.13)	(14.1)%

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North Lake Tahoe Marketing Cooperative
A/R Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Avia Reps	0.00	750.00	0.00	0.00	0.00	750.00
Hyatt Regency Lake Tahoe Resort*	0.00	0.00	0.00	0.00	500.00	500.00
NLTRA*	0.00	185,500.00	0.00	0.00	0.00	185,500.00
Resort at Squaw Creek*	0.00	0.00	0.00	0.00	2,197.20	2,197.20
Squaw Valley Alpine Meadows	0.00	0.00	0.00	0.00	500.00	500.00
The Village at Squaw Valley	0.00	0.00	0.00	0.00	2,525.00	2,525.00
TOTAL	0.00	186,250.00	0.00	0.00	5,722.20	191,972.20

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North Lake Tahoe Marketing Cooperative
A/P Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
FedEx	0.00	27.36	0.00	0.00	0.00	27.36
Jason Neary	1,327.12	0.00	0.00	0.00	0.00	1,327.12
Reno Sparks Convention & VB	3,500.00	0.00	0.00	0.00	0.00	3,500.00
Richter7	61,223.62	0.00	0.00	0.00	0.00	61,223.62
Sarah Winters	237.42	0.00	0.00	0.00	0.00	237.42
Smith & Jones, Inc.	3,375.00	3,375.00	0.00	0.00	0.00	6,750.00
TOTAL	<u><u>69,663.16</u></u>	<u><u>3,402.36</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>73,065.52</u></u>

North Lake Tahoe Marketing Cooperative

Profit & Loss

December 2017

01/29/18

Accrual Basis

	Dec 17	Dec 16	\$ Change	% Change
Income				
4000-00 · LTIVCBVB Funding	38,619.00	36,750.00	1,869.00	5.1%
4001-00 · NLTRA Funding	185,500.00	177,100.00	8,400.00	4.7%
Total Income	224,119.00	213,850.00	10,269.00	4.8%
Gross Profit	224,119.00	213,850.00	10,269.00	4.8%
Expense				
5000-00 · CONSUMER MARKETING				
5001-00 · Broadcast / Radio - High Notes	0.00	10,000.00	(10,000.00)	(100.0)%
5002-00 · Consumer Print	19,040.00	0.00	19,040.00	100.0%
5002-01 · Native Display	4,238.08	0.00	4,238.08	100.0%
5004-00 · Trip Advisor	8,495.99	0.00	8,495.99	100.0%
5005-00 · Paid Social	9,298.48	0.00	9,298.48	100.0%
5005-01 · Digital Display	8,141.68	0.00	8,141.68	100.0%
5007-00 · Creative Production	4,865.15	7,207.50	(2,342.35)	(32.5)%
5010-00 · Account Strategy & Management	7,000.00	12,750.00	(5,750.00)	(45.1)%
5010-01 · Digital Management & Reporting	3,000.00	0.00	3,000.00	100.0%
5010-02 · Website Strategy & Analysis	2,000.00	0.00	2,000.00	100.0%
5015-00 · Video	2,684.72	0.00	2,684.72	100.0%
5018-00 · Media Commission	284.20	5,135.00	(4,850.80)	(94.5)%
5018-01 · Digital Ad Serving	0.00	39,500.00	(39,500.00)	(100.0)%
5020-00 · Search Engine Marketing	3,262.38	0.00	3,262.38	100.0%
5022-00 · Email	2,856.00	0.00	2,856.00	100.0%
5023-00 · Additional Opportunities	0.00	23,525.62	(23,525.62)	(100.0)%
Total 5000-00 · CONSUMER MARKETING	75,166.68	98,118.12	(22,951.44)	(23.4)%
5110-00 · LEISURE SALES				
5107-00 · Creative Production	1,037.50	0.00	1,037.50	100.0%
5111-00 · FAMs - Domestic	0.00	(1,000.00)	1,000.00	100.0%
5112-00 · Training / Sales Calls	62.43	0.00	62.43	100.0%
5114-00 · Agent Online Trainings	0.00	150.00	(150.00)	(100.0)%
5120-00 · Domestic - Trade Shows	746.96	469.93	277.03	59.0%
5132-00 · FAMS -Intl - Media	192.51	0.00	192.51	100.0%
5134-00 · Intl Marketing - Additional Opp	3,379.00	0.00	3,379.00	100.0%
5136-00 · Tour Operator Brochure Support	0.00	900.00	(900.00)	(100.0)%
5137-00 · Co-op Opportunities	0.00	583.33	(583.33)	(100.0)%
5142-00 · UK Sales Mission	0.00	1,266.01	(1,266.01)	(100.0)%
5144-00 · IPW - POW WOW	158.98	0.00	158.98	100.0%
5145-00 · TIA Annual Dues	0.00	2,500.00	(2,500.00)	(100.0)%
5149-00 · Mexico Program	0.00	5,800.00	(5,800.00)	(100.0)%
Total 5110-00 · LEISURE SALES	5,577.38	10,669.27	(5,091.89)	(47.7)%
5200-00 · PUBLIC RELATIONS				
5201-00 · National, Regional, & Local PR	0.00	6,500.00	(6,500.00)	(100.0)%
5202-00 · PR Program/ Content Dev - Blogs	0.00	1,329.94	(1,329.94)	(100.0)%
5204-00 · Media Mission(s)	2,250.00	990.55	1,259.45	127.2%
5205-00 · Conference Outreach	0.00	1,000.00	(1,000.00)	(100.0)%
5206-00 · Digital Buy/ Social Media Boost	0.00	1,500.00	(1,500.00)	(100.0)%
5207-00 · Content Campaigns/Tools-My Emma	0.00	1,824.00	(1,824.00)	(100.0)%
5208-00 · International Travel Media FAMS	0.00	900.00	(900.00)	(100.0)%
Total 5200-00 · PUBLIC RELATIONS	2,250.00	14,044.49	(11,794.49)	(84.0)%
6000-00 · CONFERENCE SALES				
6002-00 · Destination Print	0.00	6,000.00	(6,000.00)	(100.0)%
6003-00 · Conference Online / Interactive	89.92	0.00	89.92	100.0%
6004-00 · Email	2,072.00	0.00	2,072.00	100.0%
6005-00 · Paid Media	1,044.37	0.00	1,044.37	100.0%
6007-00 · Creative Production	4,657.50	0.00	4,657.50	100.0%
6018-00 · MCC Media Commission	0.00	1,434.94	(1,434.94)	(100.0)%
6018-02 · MCC Digital	0.00	5,038.00	(5,038.00)	(100.0)%
6128-00 · HelmsBriscoe Strategic Partner	500.00	0.00	500.00	100.0%
Total 6000-00 · CONFERENCE SALES	8,363.79	12,472.94	(4,109.15)	(32.9)%
6100-00 · TRADE SHOWS				
6111-00 · Site Inspections	630.86	162.68	468.18	287.8%
6115-00 · Chicago Holiday Showcase	3,565.73	4,248.10	(682.37)	(16.1)%

North Lake Tahoe Marketing Cooperative

Profit & Loss

December 2017

01/29/18

Accrual Basis

	Dec 17	Dec 16	\$ Change	% Change
6116-00 · CalSAE Seasonal Spectacular	856.53	(2,518.11)	3,374.64	134.0%
6124-00 · IMEX	0.00	10,000.00	(10,000.00)	(100.0)%
6136-00 · Mountain Travel Symposium	0.00	2,445.00	(2,445.00)	(100.0)%
6150-01 · Luxury Meeting Summit Northwest	0.00	1,551.91	(1,551.91)	(100.0)%
6157-00 · HPN Partner Conference	1,686.59	0.00	1,686.59	100.0%
Total 6100-00 · TRADE SHOWS	6,739.71	15,889.58	(9,149.87)	(57.6)%
7000-00 · COMMITTED & ADMIN EXPENSES				
5008-00 · Cooperative Programs	3,375.00	3,600.00	(225.00)	(6.3)%
5009-00 · Fulfillment / Mail	0.00	7,629.97	(7,629.97)	(100.0)%
7001-00 · Miscellaneous	80.00	0.00	80.00	100.0%
7002-00 · CRM Subscription	0.00	2,500.00	(2,500.00)	(100.0)%
7003-00 · IVCBVB Entertainment Fund	882.06	388.23	493.83	127.2%
7004-00 · Research	421.67	0.00	421.67	100.0%
8700-00 · Automobile Expense*	176.23	49.63	126.60	255.1%
Total 7000-00 · COMMITTED & ADMIN EXPENSES	4,934.96	14,167.83	(9,232.87)	(65.2)%
8000-00 · WEBSITE CONTENT & MAINTENANCE				
8002-00 · Content Manager Contractor	3,583.33	3,583.33	0.00	0.0%
8003-00 · Website Hosting Maintenance	0.00	2,287.50	(2,287.50)	(100.0)%
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	3,583.33	5,870.83	(2,287.50)	(39.0)%
Total Expense	106,615.85	171,233.06	(64,617.21)	(37.7)%
Net Income	117,503.15	42,616.94	74,886.21	175.7%

North Lake Tahoe Marketing Cooperative

Profit & Loss

01/29/18

October through December 2017

Accrual Basis

	Oct - Dec 17	Oct - Dec 16	\$ Change	% Change
Income				
4000-00 · LTIVCBVB Funding	191,094.00	180,750.00	10,344.00	5.7%
4001-00 · NLTRA Funding	314,356.00	303,600.00	10,756.00	3.5%
4004-00 · IVCBVB Entertainment	2,000.00	3,000.00	(1,000.00)	(33.3)%
Total Income	507,450.00	487,350.00	20,100.00	4.1%
Gross Profit	507,450.00	487,350.00	20,100.00	4.1%
Expense				
5000-00 · CONSUMER MARKETING				
5001-00 · Broadcast / Radio - High Notes	0.00	10,000.00	(10,000.00)	(100.0)%
5002-00 · Consumer Print	19,040.00	0.00	19,040.00	100.0%
5002-01 · Native Display	9,782.78	0.00	9,782.78	100.0%
5004-00 · Trip Advisor	26,533.66	0.00	26,533.66	100.0%
5005-00 · Paid Social	22,236.46	0.00	22,236.46	100.0%
5005-01 · Digital Display	18,860.08	25,838.33	(6,978.25)	(27.0)%
5007-00 · Creative Production	14,211.40	43,750.00	(29,538.60)	(67.5)%
5010-00 · Account Strategy & Management	21,000.00	28,040.00	(7,040.00)	(25.1)%
5010-01 · Digital Management & Reporting	9,000.00	0.00	9,000.00	100.0%
5010-02 · Website Strategy & Analysis	6,000.00	0.00	6,000.00	100.0%
5015-00 · Video	6,133.54	0.00	6,133.54	100.0%
5018-00 · Media Commission	1,020.37	5,135.00	(4,114.63)	(80.1)%
5018-01 · Digital Ad Serving	0.00	39,500.00	(39,500.00)	(100.0)%
5019-00 · Experiential	60,250.64	0.00	60,250.64	100.0%
5020-00 · Search Engine Marketing	7,717.36	0.00	7,717.36	100.0%
5022-00 · Email	8,568.00	0.00	8,568.00	100.0%
5023-00 · Additional Opportunities	100.00	23,525.62	(23,425.62)	(99.6)%
Total 5000-00 · CONSUMER MARKETING	230,454.29	175,788.95	54,665.34	31.1%
5110-00 · LEISURE SALES				
5107-00 · Creative Production	1,037.50	0.00	1,037.50	100.0%
5111-00 · FAMS - Domestic	0.00	(1,000.00)	1,000.00	100.0%
5112-00 · Training / Sales Calls	1,095.09	754.66	340.43	45.1%
5113-00 · Additional Opportunities	2,045.00	296.38	1,748.62	590.0%
5114-00 · Agent Online Trainings	0.00	150.00	(150.00)	(100.0)%
5115-00 · Travel Agent Incentive Program	0.00	874.00	(874.00)	(100.0)%
5120-00 · Domestic - Trade Shows	1,985.60	469.93	1,515.67	322.5%
5131-00 · FAMS -Intl - Travel Trade	827.70	569.71	257.99	45.3%
5132-00 · FAMS -Intl - Media	192.51	0.00	192.51	100.0%
5133-00 · Ski-Tops	525.00	0.00	525.00	100.0%
5134-00 · Intl Marketing - Additional Opp	7,329.00	0.00	7,329.00	100.0%
5136-00 · Tour Operator Brochure Support	0.00	900.00	(900.00)	(100.0)%
5137-00 · Co-op Opportunities	3,500.00	3,708.47	(208.47)	(5.6)%
5142-00 · UK Sales Mission	0.00	2,525.05	(2,525.05)	(100.0)%
5143-00 · Mountain Travel Symposium	0.00	2,095.00	(2,095.00)	(100.0)%
5144-00 · IPW - POW WOW	8,135.01	8,790.00	(654.99)	(7.5)%
5145-00 · TIA Annual Dues	2,550.00	2,500.00	50.00	2.0%
5146-00 · UK / Black Diamond	7,500.00	6,250.00	1,250.00	20.0%
5147-00 · AUS / Gate 7	5,000.00	10,750.00	(5,750.00)	(53.5)%
5149-00 · Mexico Program	11,731.15	13,533.18	(1,802.03)	(13.3)%
Total 5110-00 · LEISURE SALES	53,453.56	53,166.38	287.18	0.5%
5200-00 · PUBLIC RELATIONS				
5200-01 · Strategy, Reporting, Mgmt, Etc.	4,000.00	0.00	4,000.00	100.0%
5201-00 · National, Regional, & Local PR	10,000.00	13,000.00	(3,000.00)	(23.1)%
5202-00 · PR Program/ Content Dev - Biogs	3,600.00	2,579.94	1,020.06	39.5%
5203-00 · International Public Relations	3,000.00	0.00	3,000.00	100.0%
5204-00 · Media Mission(s)	2,250.00	2,356.41	(106.41)	(4.5)%
5205-00 · Conference Outreach	0.00	2,000.00	(2,000.00)	(100.0)%
5206-00 · Digital Buy/ Social Media Boost	1,000.00	3,000.00	(2,000.00)	(66.7)%
5207-00 · Content Campaigns/Tools-My Emma	622.00	8,587.00	(7,965.00)	(92.8)%
5208-00 · International Travel Media FAMS	0.00	1,241.50	(1,241.50)	(100.0)%
5209-00 · Domestic Travel Media FAMS	3,408.94	802.76	2,606.18	324.7%
5210-00 · Content Dev - Newsletters	4,000.00	0.00	4,000.00	100.0%
5211-00 · Social Media Strategy & Mgmt	8,000.00	0.00	8,000.00	100.0%
5212-00 · Social Giveaways & Contests	1,100.00	0.00	1,100.00	100.0%
5213-00 · Facebook Live	1,500.00	0.00	1,500.00	100.0%

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01/29/18

Accrual Basis

North Lake Tahoe Marketing Cooperative
Profit & Loss
 October through December 2017

	Oct - Dec 17	Oct - Dec 16	\$ Change	% Change
5215-00 · Content Campaign-Local Luminary	8,700.00	0.00	8,700.00	100.0%
Total 5200-00 · PUBLIC RELATIONS	51,180.94	33,567.61	17,613.33	52.5%
6000-00 · CONFERENCE SALES				
6002-00 · Destination Print	4,480.00	6,855.00	(2,375.00)	(34.7)%
6003-00 · Conference Online / Interactive	722.18	0.00	722.18	100.0%
6004-00 · Email	6,048.00	0.00	6,048.00	100.0%
6005-00 · Paid Media	3,338.73	0.00	3,338.73	100.0%
6007-00 · Creative Production	8,400.00	0.00	8,400.00	100.0%
6008-00 · Conference PR / Social Outreach	2,000.00	0.00	2,000.00	100.0%
6018-00 · MCC Media Commission	72.02	1,434.94	(1,362.92)	(95.0)%
6018-02 · MCC Digital	0.00	5,038.00	(5,038.00)	(100.0)%
6128-00 · HelmsBriscoe Strategic Partner	1,500.00	0.00	1,500.00	100.0%
6145-00 · Sponsorship - World Senior Golf	0.00	8,780.00	(8,780.00)	(100.0)%
6152-00 · Client Events / Opportunities	1,000.00	710.00	290.00	40.9%
Total 6000-00 · CONFERENCE SALES	27,560.93	22,817.94	4,742.99	20.8%
6100-00 · TRADE SHOWS				
6111-00 · Site Inspections	1,722.86	1,377.36	345.50	25.1%
6115-00 · Chicago Holiday Showcase	3,565.73	4,676.06	(1,110.33)	(23.7)%
6116-00 · CalSAE Seasonal Spectacular	2,403.96	(1,001.32)	3,405.28	340.1%
6117-00 · Duda Golf Sponsorship	0.00	(6,585.00)	6,585.00	100.0%
6120-00 · AFW Client Event	(42.56)	0.00	(42.56)	(100.0)%
6124-00 · IMEX	0.00	11,332.85	(11,332.85)	(100.0)%
6127-00 · CalSAE Annual	742.30	0.00	742.30	100.0%
6136-00 · Mountain Travel Symposium	2,195.00	2,445.00	(250.00)	(10.2)%
6146-00 · UC Vendor Fair	390.60	300.00	90.60	30.2%
6149-00 · MEET National	0.00	(262.21)	262.21	100.0%
6150-00 · Luxury Meeting Summit MA/CT/NY	2,330.57	0.00	2,330.57	100.0%
6150-01 · Luxury Meeting Summit Northwest	0.00	1,892.92	(1,892.92)	(100.0)%
6150-02 · Luxury Summit Meeting Texas	0.00	2,394.54	(2,394.54)	(100.0)%
6150-04 · Luxury Meeting Summit SoCal	0.00	1,539.95	(1,539.95)	(100.0)%
6150-05 · Luxury Meeting Summit PHX/SD/OC	1,147.96	0.00	1,147.96	100.0%
6157-00 · HPN Partner Conference	3,436.59	0.00	3,436.59	100.0%
6160-01 · AllThingsMeetings East Bay	579.10	0.00	579.10	100.0%
Total 6100-00 · TRADE SHOWS	18,472.11	18,110.15	361.96	2.0%
7000-00 · COMMITTED & ADMIN EXPENSES				
5008-00 · Cooperative Programs	6,750.00	10,687.50	(3,937.50)	(36.8)%
5009-00 · Fulfillment / Mail	7,979.97	7,629.97	350.00	4.6%
5021-00 · RASC-Reno Air Service Corp	25,000.00	25,000.00	0.00	0.0%
5122-00 · SSMC Shipping - Sierra Ski Mkt	0.00	70,000.00	(70,000.00)	(100.0)%
7001-00 · Miscellaneous	115.50	90.00	25.50	28.3%
7002-00 · CRM Subscription	0.00	5,000.00	(5,000.00)	(100.0)%
7003-00 · IVCBVB Entertainment Fund	1,620.29	1,860.31	(240.02)	(12.9)%
7004-00 · Research	1,265.01	0.00	1,265.01	100.0%
7007-00 · Destimetrics / DMX	7,801.00	7,801.00	0.00	0.0%
8700-00 · Automobile Expense*	569.03	1,096.31	(527.28)	(48.1)%
Total 7000-00 · COMMITTED & ADMIN EXPENSES	51,100.80	129,165.09	(78,064.29)	(60.4)%
8000-00 · WEBSITE CONTENT & MAINTENANCE				
8002-00 · Content Manager Contractor	10,749.99	10,749.99	0.00	0.0%
8003-00 · Website Hosting Maintenance	534.00	5,032.50	(4,498.50)	(89.4)%
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	11,283.99	15,782.49	(4,498.50)	(28.5)%
Total Expense	443,506.62	448,398.61	(4,891.99)	(1.1)%
Net Income	63,943.38	38,951.39	24,991.99	64.2%

North Lake Tahoe Marketing Cooperative
Profit & Loss Budget Performance
 October through December 2017

	Oct - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
Income					
4000-00 · LTIVCBVB Funding	191,094.00	191,094.00	424,484.00	424,466.00	922,000.00
4001-00 · NLTRA Funding	314,356.00	338,837.00	657,106.00	691,792.00	1,411,821.00
4004-00 · IVCBVB Entertainment	2,000.00	2,000.00	4,000.00	4,000.00	8,000.00
4005-00 · Prior Year Net Income	0.00	0.00	0.00	176,270.00	176,270.00
Total Income	507,450.00	531,931.00	1,085,590.00	1,296,528.00	2,518,091.00
Gross Profit	507,450.00	531,931.00	1,085,590.00	1,296,528.00	2,518,091.00
Expense					
5000-00 · CONSUMER MARKETING					
5001-00 · Broadcast / Radio - High Notes	0.00	0.00	19,911.10	0.00	25,000.00
5002-00 · Consumer Print	19,040.00	0.00	19,040.00	0.00	35,000.00
5002-01 · Native Display	9,782.78	8,388.00	25,820.41	22,689.00	55,004.00
5004-00 · Trip Advisor	26,533.66	11,438.00	39,335.51	25,689.00	75,004.00
5005-00 · Paid Social	22,236.46	21,800.00	46,729.32	55,500.00	135,000.00
5005-01 · Digital Display	18,860.08	17,691.00	52,965.28	47,853.00	116,008.00
5007-00 · Creative Production	14,211.40	20,000.00	21,428.90	46,500.00	141,500.00
5010-00 · Account Strategy & Management	21,000.00	21,000.00	42,000.00	42,000.00	84,000.00
5010-01 · Digital Management & Reporting	9,000.00	9,000.00	18,000.00	18,000.00	36,000.00
5010-02 · Website Strategy & Analysis	6,000.00	6,000.00	12,000.00	12,000.00	24,000.00
5013-00 · Outdoor	0.00	0.00	0.00	0.00	95,000.00
5015-00 · Video	6,133.54	5,795.00	10,525.00	15,675.00	38,000.00
5017-00 · Rich Media	0.00	4,000.00	0.00	12,000.00	40,000.00
5018-00 · Media Commission	1,020.37	10,591.00	1,383.13	27,667.00	93,603.00
5018-01 · Digital Ad Serving	0.00	0.00	0.00	9,000.00	9,000.00
5018-03 · Strategic Marketing Plan	0.00	0.00	0.00	3,500.00	3,500.00
5019-00 · Experiential	60,250.64	0.00	60,250.64	0.00	82,000.00
5020-00 · Search Engine Marketing	7,717.36	6,863.00	26,033.58	18,564.00	45,004.00
5022-00 · Email	8,568.00	5,490.00	17,136.00	14,850.00	36,000.00
5023-00 · Additional Opportunities	100.00	0.00	419.48	0.00	60,000.00
Total 5000-00 · CONSUMER MARKETING	230,454.29	148,056.00	412,978.35	371,487.00	1,228,623.00
5110-00 · LEISURE SALES					
5107-00 · Creative Production	1,037.50	2,550.00	1,241.25	4,250.00	8,500.00
5111-00 · FAMs - Domestic	0.00	0.00	0.00	500.00	2,215.00
5112-00 · Training / Sales Calls	1,095.09	0.00	2,381.69	3,000.00	5,000.00
5113-00 · Additional Opportunities	2,045.00	2,000.00	2,045.00	2,500.00	6,000.00
5115-00 · Travel Agent Incentive Program	0.00	1,000.00	0.00	1,000.00	1,000.00
5116-00 · RSA Membership	0.00	0.00	695.00	695.00	695.00
5120-00 · Domestic - Trade Shows	1,985.60	2,000.00	1,985.60	2,000.00	4,500.00
5131-00 · FAMS -Intl - Travel Trade	827.70	1,000.00	827.70	2,500.00	7,000.00
5132-00 · FAMS -Intl - Media	192.51	0.00	192.51	0.00	7,250.00
5133-00 · Ski-Tops	525.00	2,500.00	525.00	2,500.00	4,500.00
5134-00 · Intl Marketing - Additional Opp	7,329.00	3,000.00	8,381.50	3,000.00	13,000.00
5135-00 · North American Journeys/Tour Op	0.00	0.00	1,950.00	2,000.00	2,000.00
5136-00 · Tour Operator Brochure Support	0.00	1,500.00	0.00	1,500.00	6,500.00
5137-00 · Co-op Opportunities	3,500.00	2,000.00	1,500.00	4,000.00	12,000.00
5141-00 · Australian Sales Mission	0.00	0.00	0.00	0.00	10,000.00
5142-00 · UK Sales Mission	0.00	0.00	2,867.39	4,750.00	4,750.00
5143-00 · Mountain Travel Symposium	0.00	0.00	2,367.38	0.00	8,000.00
5144-00 · IPW - POW WOW	8,135.01	0.00	8,264.76	0.00	11,000.00
5145-00 · TIA Annual Dues	2,550.00	0.00	2,550.00	0.00	2,500.00
5146-00 · UK / Black Diamond	7,500.00	7,500.00	7,500.00	25,000.00	45,000.00
5147-00 · AUS / Gate 7	5,000.00	5,000.00	10,000.00	15,000.00	35,000.00
5149-00 · Mexico Program	11,731.15	13,000.00	23,428.39	14,000.00	14,000.00
5150-00 · China Program	0.00	6,000.00	4,367.50	10,500.00	12,000.00
5151-00 · RTO West	0.00	1,695.00	0.00	1,695.00	2,695.00
5152-00 · Go West	0.00	500.00	194.40	2,895.00	5,395.00
Total 5110-00 · LEISURE SALES	53,453.56	51,245.00	83,265.07	103,285.00	230,500.00
5200-00 · PUBLIC RELATIONS					
5200-01 · Strategy, Reporting, Mgmt, Etc.	4,000.00	6,000.00	10,000.00	12,000.00	24,000.00
5201-00 · National, Regional, & Local PR	10,000.00	15,000.00	25,000.00	30,000.00	60,000.00
5202-00 · PR Program/ Content Dev - Blogs	3,600.00	5,400.00	9,000.00	10,800.00	21,600.00
5203-00 · International Public Relations	3,000.00	4,500.00	7,500.00	9,000.00	18,000.00
5204-00 · Media Mission(s)	2,250.00	7,300.00	6,269.00	7,300.00	12,600.00

North Lake Tahoe Marketing Cooperative
Profit & Loss Budget Performance
 October through December 2017

	Oct - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
5206-00 · Digital Buy/ Social Media Boost	1,000.00	1,500.00	2,500.00	3,000.00	6,000.00
5207-00 · Content Campaigns/Tools-My Emma	622.00	933.00	1,555.00	1,866.00	3,732.00
5208-00 · International Travel Media FAMS	0.00	5,000.00	438.18	10,000.00	20,000.00
5209-00 · Domestic Travel Media FAMS	3,408.94	7,000.00	3,408.94	14,000.00	28,000.00
5210-00 · Content Dev - Newsletters	4,000.00	6,000.00	10,000.00	12,000.00	24,000.00
5211-00 · Social Media Strategy & Mgmt	8,000.00	12,000.00	20,000.00	24,000.00	48,000.00
5212-00 · Social Giveaways & Contests	1,100.00	3,350.00	1,100.00	4,450.00	8,900.00
5213-00 · Facebook Live	1,500.00	1,620.00	3,000.00	3,240.00	6,480.00
5214-00 · Social Takeover	0.00	0.00	0.00	1,100.00	3,300.00
5215-00 · Content Campaign-Local Luminary	8,700.00	0.00	8,700.00	8,700.00	17,400.00
Total 5200-00 · PUBLIC RELATIONS	51,180.94	75,603.00	108,471.12	151,456.00	302,012.00
6000-00 · CONFERENCE SALES					
6002-00 · Destination Print	4,480.00	6,000.00	4,480.00	6,000.00	22,000.00
6003-00 · Conference Online / Interactive	722.18	2,000.00	722.18	2,000.00	2,000.00
6004-00 · Email	6,048.00	3,768.00	11,144.00	9,152.00	15,996.00
6005-00 · Paid Media	3,338.73	3,846.00	5,709.74	6,910.00	14,602.00
6006-00 · CVENT	0.00	0.00	11,648.00	10,400.00	10,400.00
6007-00 · Creative Production	8,400.00	8,000.00	9,701.25	13,500.00	25,000.00
6008-00 · Conference PR / Social Outreach	2,000.00	3,000.00	5,000.00	6,000.00	12,000.00
6010-00 · Collateral Production	0.00	8,200.00	0.00	8,200.00	23,200.00
6018-00 · MCC Media Commission	72.02	1,771.00	176.02	2,870.00	6,842.00
6018-01 · MCC Digital Ad Servng	0.00	0.00	0.00	200.00	200.00
6128-00 · HelmsBriscoe Strategic Partner	1,500.00	0.00	2,500.00	0.00	6,000.00
6152-00 · Client Events / Opportunities	1,000.00	7,500.00	1,189.54	7,500.00	17,920.00
6153-00 · Chicago Sales Rep Support	0.00	2,500.00	0.00	3,000.00	10,000.00
Total 6000-00 · CONFERENCE SALES	27,560.93	46,585.00	52,270.73	75,732.00	166,160.00
6100-00 · TRADE SHOWS					
6111-00 · Site Inspections	1,722.86	1,500.00	2,795.48	3,000.00	6,000.00
6115-00 · Chicago Holiday Showcase	3,565.73	1,250.00	3,565.73	1,250.00	6,200.00
6116-00 · CalSAE Seasonal Spectacular	2,403.96	1,000.00	2,403.96	3,550.00	1,525.00
6120-00 · AFW Client Event	(42.56)	0.00	3,315.72	5,000.00	5,000.00
6120-01 · Sac River Cats Client Event	0.00	0.00	1,001.48	3,000.00	3,000.00
6120-02 · SF Giants Client Event	0.00	0.00	(101.87)	2,000.00	2,000.00
6120-03 · San Jose Sharks Client Event	0.00	1,500.00	0.00	1,500.00	6,500.00
6127-00 · CalSAE Annual	742.30	0.00	4,114.30	0.00	6,700.00
6136-00 · Mountain Travel Symposium	2,195.00	2,500.00	2,195.00	2,500.00	4,500.00
6143-00 · Connect Marketplace	0.00	0.00	2,409.86	0.00	11,900.00
6144-00 · ASAE XDP	0.00	2,500.00	0.00	2,500.00	4,000.00
6146-00 · UC Vendor Fair	390.60	255.00	390.60	555.00	555.00
6150-00 · Luxury Meeting Summit MA/CT/NY	2,330.57	0.00	2,342.42	6,100.00	6,100.00
6150-01 · Luxury Meeting Summit Northwest	0.00	1,500.00	0.00	3,300.00	3,300.00
6150-02 · Luxury Summit Meeting Texas	0.00	2,500.00	629.41	6,100.00	6,100.00
6150-03 · Luxury Meeting Summit NorCal	0.00	0.00	0.00	1,800.00	3,300.00
6150-05 · Luxury Meeting Summit PHX/SD/OC	1,147.96	2,500.00	1,458.12	5,200.00	5,200.00
6151-00 · Destination CA	0.00	0.00	0.00	0.00	1,500.00
6154-00 · HelmsBriscoe ABC	0.00	2,000.00	0.00	2,000.00	3,500.00
6156-00 · Connect California	0.00	0.00	0.00	0.00	15,000.00
6156-02 · Connect Chicago	0.00	0.00	0.00	2,950.00	3,450.00
6156-03 · Connect New England	0.00	0.00	0.00	2,950.00	5,450.00
6156-04 · Connect Georgia	0.00	2,000.00	3,950.00	4,950.00	4,950.00
6157-00 · HPN Partner Conference	3,436.59	2,500.00	3,436.59	5,000.00	5,000.00
6157-01 · HPN Spring Training CE (RSCVA)	0.00	0.00	0.00	1,500.00	1,500.00
6157-02 · HPN Partner Conference Post FAM	0.00	5,000.00	0.00	5,000.00	5,000.00
6160-00 · AllThingsMeetings Silicon Valley	0.00	0.00	910.35	2,000.00	2,000.00
6160-01 · AllThingsMeetings East Bay	579.10	1,500.00	1,069.10	2,000.00	2,000.00
Total 6100-00 · TRADE SHOWS	18,472.11	30,005.00	35,886.25	74,205.00	131,230.00
7000-00 · COMMITTED & ADMIN EXPENSES					
5008-00 · Cooperative Programs	6,750.00	9,000.00	10,350.00	18,000.00	51,000.00
5009-00 · Fulfillment / Mail	7,979.97	3,500.00	7,997.50	7,000.00	13,000.00
5021-00 · RASC-Reno Air Service Corp	25,000.00	25,000.00	50,000.00	50,000.00	100,000.00
5122-00 · SSMC Shipping - Sierra Ski Mkt	0.00	22,500.00	0.00	45,000.00	90,000.00
5123-00 · H SVC - High Sierra Visitors	0.00	0.00	2,000.00	0.00	2,250.00
7001-00 · Miscellaneous	115.50	750.00	714.89	1,500.00	3,000.00
7002-00 · CRM Subscription	0.00	0.00	2,500.00	10,000.00	10,000.00
7003-00 · IVCBVB Entertainment Fund	1,620.29	2,000.00	3,011.08	4,000.00	8,000.00

12:27 PM

01/29/18

Accrual Basis

**North Lake Tahoe Marketing Cooperative
Profit & Loss Budget Performance
October through December 2017**

	Oct - Dec 17	Budget	Jul - Dec 17	YTD Budget	Annual Budget
7004-00 · Research	1,265.01	0.00	2,530.02	0.00	20,000.00
7005-00 · Film Festival	0.00	15,000.00	15,000.00	15,000.00	15,000.00
7006-00 · Special Events	0.00	0.00	0.00	0.00	30,000.00
7007-00 · Destimetrics / DMX	7,801.00	8,750.00	15,602.00	17,500.00	26,250.00
7008-00 · Opportunistic Funds	0.00	0.00	0.00	0.00	26,066.00
8700-00 · Automobile Expense*	569.03	0.00	2,051.80	0.00	0.00
Total 7000-00 · COMMITTED & ADMIN EXPENSES	51,100.80	86,500.00	111,757.29	168,000.00	394,566.00
8000-00 · WEBSITE CONTENT & MAINTENANCE					
8002-00 · Content Manager Contractor	10,749.99	11,250.00	21,499.98	22,500.00	45,000.00
8003-00 · Website Hosting Maintenance	534.00	5,000.00	1,307.99	10,000.00	20,000.00
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	11,283.99	16,250.00	22,807.97	32,500.00	65,000.00
Total Expense	443,506.62	454,244.00	827,436.78	976,665.00	2,518,091.00
Net Income	63,943.38	77,687.00	258,153.22	319,863.00	0.00



north lake tahoe

Chamber | CVB | Resort Association

Finance Staff Report

Date: 2/26/18

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

FROM: Al Priester, Director of Finance and Human Resources

RE: Financial Reporting at the Feb 28, 2018 Finance Committee Meeting

The January 31, 2018 Financials in the NLTRA Finance Committee packet for the February 28, 2018 meeting include: a detailed NLTRA Comparative Balance Sheet with A/R, Membership A/R and A/P Aging's, a current month Comparative Profit & Loss, a current month and YTD Budget vs Actual for each Department, and a current month & YTD Profit & Loss by Department.

Important points to note for the month of January are:

- Total Cash on Hand of \$776,417 remains strong and compares to prior year Cash on Hand of \$991,761.
- A/R remained level at \$30,860 in Jan compared to \$31,121 in Dec. A/R over 90 days delinquent increased \$2,709 to \$30,860 from the prior month's \$28,151. These are primarily hotel property invoices and accruals and are deemed collectible with no reserve being established.
- Membership A/R decreased from \$62,475 to \$48,375 due to collections on January Membership invoices, the largest billing month of the fiscal year. Over 120 days delinquent increased from \$1,135 to \$2,000 MOM. A bad debt write-off of \$1,286 and \$2,413 were recognized in Dec & Jan respectively.
- A/P are at \$86,651 for Jan with no A/P delinquent more than 90 days.
- YTD profit of \$115,525 translates to expenditures under budget for the seven months ended Jan 31.
- The Profit and Loss by Class is useful in gauging where each Department is in relation to their budget. Marketing, Conference & VIC are looked at in total for purposes of any under budget funds being paid back to the County at year-end and are currently under budget by \$112,964 YTD while Transportation and Infrastructure are \$9,963 and \$17,109 under budget respectively. Membership expenses exceed revenue by \$24,019, against a projection of \$22,873.
- Losses in Membership will reduce Retained Earnings. The YTD Membership loss is \$24,019. Retained Earnings at the beginning of the year was a deficit of \$8,754, for a cumulative deficit of \$32,773. The following table demonstrates how Membership is not utilizing TOT funds:

As of January 31, 2017:

<u>Membership Earnings</u>		
BOY Retained earnings (1)	\$	(8,754)
YTD Membership Earnings		<u>(24,019)</u>
Cumulative Membership Earnings	\$	<u>(32,773)</u>
<u>Cash Available for Membership Use</u>		
Deferred Revenue (accts 2400-60 & 2500)	\$	53,367
Add: Accrued Incentives		5,269
Accrued PTO		636
Less: Prepaid Expenses		<u>(5,913)</u>
	\$	<u>53,359</u>
Surplus of Cash over Membership Losses	\$	<u>20,586</u>

(1) Solely attributable to Membership Activities

As can be seen, Membership's cash position is greater than the cumulative losses and therefore, TOT funds are not being utilized by Membership.

Action requested: Review and approve the January Financial statements.



MEMO

To: NLTRA Finance Committee

Cc: File

From: Al Priester, Director of Finance and Human Resources

Date: February 26, 2018

Re: Staff Action Items

Staff Action Items that Remain Open:

ACTION ITEM 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 2/28/18 Meeting: Deferred Revenue process still being refined. Drop dead date is before next Audit.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.
- 1/08/18 Meeting: Still have some open items to finalize, such as deferred revenue (getting very close). The budget process took up much of Al's time and Lauren's time was impacted by staff outages.
- 10/26/17 Meeting: Will soon be receiving an Auditor's Memorandum, which will have some impact on these positions that we will want to document. We did as a Finance Committee agree to change procedure with respect to commissions, both commissions receivable and payable in our last meeting. Would like to recap this particular item with input from the audit at our next Finance Meeting.
- 9/01/17 Meeting: Still open and will be completed before the auditors start field work on 9/18/17.
- 3/30/17 Meeting: Was on hold while recovering financials in QB. Ongoing. Will be completed before end of audit field work.
- 2/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 12/4/16 Meeting: Formalize for next Finance Committee meeting, including procedures for deferred revenue recognition.
- 11/29/16 Meeting: Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.

ACTION ITEM 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.

- 2/28/18 Meeting: Priority is to get 5 Month Budget refinements into QB. Can then work on Report Writer.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.
- 01/08/18 Meeting: A function of Al getting time to use the built in report writer within QuickBooks and has not had the time, pushed to next meeting.
- 12/4/17 Meeting: Waiting on formalization of deferred revenue procedures.
- 3/30/17 Meeting: Lost our ability to get this report, Lower priority
- 9/01/17 Meeting: Deferring until recovery is complete. Although the data recovery is complete, the auditing of that information is not. Everything is stamped pre-audit because we are still finishing our audit prior to the auditors coming in. The revenues got recorded on last year percentages and not the July budgeted

percentages, so these P&L Budget vs. Actual reports differ from the financials that are in the packet in terms of revenues, not expenses. (Should happen after the audit.)

- 10/26/17 Meeting: We have about 20 client adjusting entries, which we knew going in. We have to identify them to the Auditor's or they become audit adjustments. There will also be some audit adjusting entries to finalize things that we haven't done in the past, one being the calculation of the marketing reserve. The auditors did it last year and will do it this year, but what they have represented is that they will give me their working papers so that we can do it next year prior to the audit commencing. As well as some of their closing entries. There are a number of adjustments that will be reflected in the statements coming out and we will have those in time to have June - October Financials ready for the November Finance Meeting on November 30th.

ACTION ITEM 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 2/28/18 Meeting: Did not get into 5 month contract. Place holder for next County Contract.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them
- 1/08/18 Meeting: Are still ongoing and hopefully by next finance meeting we will have this complete.
- 12/4/17 Meeting: Will be presenting Fund Balance Recon to County for agreement.
- 3/30/17 Meeting: In process, ongoing.
- 9/01/17 Meeting: Through two contract negotiations, July 31 (one month) and Jan 31 (six months), we have yet to address a holding account for refunds and expenses. For ex, we are getting some refunds and additional invoices for 16/17 that has happened in the past six months beyond the close of the year and long after the audit has been completed. (Typically below \$10k). We started a holding account.
- 10/26/17 Meeting: No Discussion.

ACTION ITEM 25: RFP for New Auditors.

- 2/28/18 Meeting: See Audit Recommendation on this meeting's Agenda. Recommend this Action Item be removed.
- 1/08/18 Meeting: Not completed due to time constraints from staff outage and budget reworks.
- 12/4/17 Meeting: Review contracts to determine if "new" auditor is required or just RFP.
- 10/26/17 Meeting: This will be our last year with McClintock based on a 5 year term per the contract with the County. We will have to make decisions for next year, which should happen relatively quickly in order to be working with new Auditors.

ACTION ITEM 26: Monty Waugh needs to be taken off the Committee since he moved to Colorado. Send Form 700 to Christy to pass along to Monty. Also need a formal resignation.

- 1/08/18 Meeting: Provided link to Form 700 to Christy Beck.
- 12/4/17 Meeting: Form 700 available online.

NEW ACTION ITEM 27: AI to include a detail report of Membership and TOT Funding in BOD packet to be completed by Friday, February 2, 2018.

- 2/28/18 Meeting: Completed and submitted to BOD at their 2/7/18 meeting. Incorporated into the monthly Staff Report. Recommend this Action Item be removed.

NEW ACTION ITEM 28: Remove cents from all reports

- 2/28/18 Meeting: Completed. Recommend this Action Item be removed.

Balance Sheet

As of January 31, 2018

	Jan 31, 18	Jan 31, 17	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1001-00 · Petty Cash	294	890	(595)	(67)%
1003-00 · Cash - Operations BOTW #6712	473,521	711,999	(238,478)	(34)%
1007-00 · Cash - Payroll BOTW #7421	4,498	2,540	1,958	77%
1008-00 · Marketing Reserve - Plumas	50,137	50,062	75	0%
1009-00 · Cash Flow Reserve - Plumas	100,367	100,166	201	0%
1071-00 · Payroll Reserves BOTW #8163	29,582	29,582	0	0%
1080-00 · Special Events BOTW #1626	117,724	95,925	21,800	23%
10950 · Cash in Drawer	294	598	(305)	(51)%
Total Checking/Savings	776,417	991,761	(215,345)	(22)%
Accounts Receivable				
1200-00 · Quickbooks Accounts Receivable	20,391	17,549	2,843	16%
1210-00 · A/R - Sales Estimates	10,469	0	10,469	100%
Total Accounts Receivable	30,860	17,549	13,312	76%
Other Current Assets				
1200-99 · AR Other	1,614	1,614	0	0%
12000 · Undeposited Funds	0	180	(180)	(100)%
WebLink Accounts Receivable				
1201-01 · WebLink AR - Member Dues	12,064	0	12,064	100%
1201-00 · WebLink Accounts Receivable - Other	990	36,404	(35,414)	(97)%
Total 1201-00 · WebLink Accounts Receivable	13,054	36,404	(23,350)	(64)%
1201-02 · Allowance for Doubtful Accounts	(923)	(66)	(857)	(1,304)%
12100 · Inventory Asset	27,415	31,413	(3,998)	(13)%
1299 · Receivable from NLTMC	3,570	43,585	(40,016)	(92)%
1490-00 · Security Deposits	550	50	500	1,000%
Total Other Current Assets	45,280	113,181	(67,901)	(60)%
Total Current Assets	852,557	1,122,491	(269,934)	(24)%
Fixed Assets				
1700-00 · Furniture & Fixtures	68,768	68,768	0	0%
1701-00 · Accum. Depr. - Furn & Fix	(68,768)	(68,768)	0	0%
1740-00 · Computer Equipment	9,964	43,766	(33,803)	(77)%
1741-00 · Accum. Depr. - Computer Equip	(8,166)	(42,689)	34,523	81%
1750-00 · Computer Software	21,520	40,080	(18,560)	(46)%
1751-00 · Accum. Amort. - Software	(17,735)	(34,522)	16,787	49%
1770-00 · Leasehold Improvements	24,284	24,284	0	0%
1771-00 · Accum. Amort - Leasehold Impr	(24,284)	(24,184)	(100)	(0)%
Total Fixed Assets	5,583	6,735	(1,152)	(17)%
Other Assets				
1400-00 · Prepaid Expenses				
1410-00 · Prepaid Insurance	793	793	(0)	0%
1430-00 · Prepaid 1st Class Postage	1,000	1,000	0	0%
1400-00 · Prepaid Expenses - Other	17,391	8,269	9,122	110%
Total 1400-00 · Prepaid Expenses	19,185	10,062	9,122	91%
Total Other Assets	19,185	10,062	9,122	91%
TOTAL ASSETS	877,324	1,139,287	(261,963)	(23)%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	85,651	224,357	(138,706)	(62)%
2001-00 · Credit Card Payable	1,000	563	437	78%
Total Accounts Payable	86,651	224,920	(138,269)	(62)%
Credit Cards				

North Lake Tahoe Resort Association

Balance Sheet

As of January 31, 2018

02/23/18

Accrual Basis

	Jan 31, 18	Jan 31, 17	\$ Change	% Change
2080-00 · Bank of the West - Master Cards				
2080-01 · MC_5901_Hall	0	271	(271)	(100)%
2080-02 · MC_4222_Jason	15	0	15	100%
2080-06 · MC_5288_Emily	581	1,333	(752)	(56)%
2080-08 · MC_5755_John	0	855	(855)	(100)%
2080-10 · MC_9495_Ai	404	2,482	(2,078)	(84)%
2080-11 · MC_3978_Amber	620	0	620	100%
2080-12 · MC_3960_Natalie	1,186	0	1,186	100%
2080-13 · MC_6903_Cindy	860	0	860	100%
2080-14 · MC_6193_Daphne	1,608	0	1,608	100%
Total 2080-00 · Bank of the West - Master Cards	5,273	4,940	333	7%
Total Credit Cards	5,273	4,940	333	7%
Other Current Liabilities				
21000 · Salaries/Wages/Payroll Liabilit				
2100-00 · Salaries / Wages Payable	38,973	35,719	3,254	9%
2101-00 · Incentive Payable	55,790	1,522	54,268	3,565%
2102-00 · Commissions Payable	5,124	8,404	(3,280)	(39)%
2120-00 · Empl. Federal Tax Payable	3,118	2,889	229	8%
2175-00 · 401 (k) Plan	1,559	1,104	454	41%
2180-00 · Estimated PTO Liability	74,725	60,649	14,077	23%
Total 21000 · Salaries/Wages/Payroll Liabilit	179,290	110,287	69,003	63%
2190-00 · Sales and Use Tax Payable				
25500 · *Sales Tax Payable	121	1,375	(1,254)	(91)%
Total 2190-00 · Sales and Use Tax Payable	121	1,375	(1,254)	(91)%
2250-00 · Accrued Expenses	29,097	0	29,097	9,386,129%
2400-60 · Deferred Revenue- Member Dues	52,161	91,022	(38,861)	(43)%
2500-00 · Deferred Revenue - TMBC	1,206	0	1,206	100%
2651-00 · Deferred Rev - Conference	4,583	4,125	458	11%
2800-00 · Suspense	(2,823)	363	(3,186)	(878)%
2900-00 · Due To/From County of Placer	8,097	0	8,097	100%
Total Other Current Liabilities	271,732	207,173	64,559	31%
Total Current Liabilities	363,657	437,033	(73,376)	(17)%
Total Liabilities	363,657	437,033	(73,376)	(17)%
Equity				
32000 · Unrestricted Net Assets	(8,754)	22,636	(31,390)	(139)%
3300-11 · Designated Marketing Reserve	256,830	254,325	2,506	1%
3301 · Cash Flow Reserve	100,048	100,118	(70)	(0)%
3302 · Marketing Cash Reserve	50,018	50,044	(26)	(0)%
Net Income	115,525	275,132	(159,607)	(58)%
Total Equity	513,668	702,255	(188,587)	(27)%
TOTAL LIABILITIES & EQUITY	877,324	1,139,287	(261,963)	(23)%

North Lake Tahoe Resort Association
A/R Aging Summary
As of January 31, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Destination Tahoe Meetings & Events	0	0	0	0	550	550
DSC (Destination Services Corporation)	0	0	0	0	550	550
Hampton Inn & Suites	0	0	0	0	2,026	2,026
Hard Rock Hotel & Casino Lake Tahoe	0	0	0	0	0	0
Harrah's/Harveys Casino	0	0	0	0	712	712
Hotel Becket	0	0	0	0	1,369	1,369
North Tahoe Paddle	0	0	0	0	400	400
Northstar California	0	0	0	0	9,092	9,092
Resort at Squaw Creek*	0	0	0	0	3,532	3,532
Ritz-Carlton Lake Tahoe	0	0	0	0	1,279	1,279
Sales Estimates	0	0	0	0	10,469	10,469
Squaw Valley Lodge Granite Peak Mgmt	0	0	0	0	333	333
Tahoe City Inn	0	0	0	0	0	0
The Ridge Tahoe	0	0	0	0	550	550
TOTAL	0	0	0	0	30,860	30,860

Accounts Receivable Summary

Invoices With Apply Dates Through January 31, 2018

Aged as of Wednesday, January 31, 2018

Revenue Item <small>(Double click to drill down)</small>	<u>Not Yet Due</u>	<u>Current</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91 - 120</u>	<u>121+</u>	<u>Total</u>
Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues	0.00	45,210.00	0.00	280.00	1,400.00	510.00	47,400.00
Email Blast	0.00	75.00	0.00	0.00	0.00	0.00	75.00
Membership Luncheon	0.00	0.00	0.00	0.00	90.00	0.00	90.00
Shop Local Starter Kit	0.00	0.00	0.00	15.00	0.00	0.00	15.00
TMBC - Annual	0.00	810.00	0.00	0.00	0.00	0.00	810.00
Total Open Invoices	0.00	46,095.00	0.00	295.00	1,490.00	510.00	48,390.00

Unapplied Payments With Payment Dates Prior to and Including 01/31/2018

15.00

Pre-Payments: Payments Made Prior to 01/31/2018 on Invoices With Apply Dates After 01/31/2018

Total Pre-Payments

Net Accounts Receivable (Open Invoices Less Unapplied Payments Less Pre-Payments)

48,375.00

North Lake Tahoe Resort Association
A/P Aging Summary
As of January 31, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
101.5 Truckee Tahoe Radio*	0	150	0	0	0	150
ABC Fire and Cylinder Service	82	0	0	0	0	82
Accountemps	0	0	0	0	(35)	(35)
Airport Self Storage	314	0	0	0	0	314
Al Priester	25	0	0	0	0	25
Amber Burke	41	0	394	0	0	435
Anastiscia Lang	0	113	0	0	0	113
Andy Chapman	5,250	0	5,063	0	0	10,313
Anne-Karin Atwood*	27	0	0	0	0	27
Annie's Cleaning Service	550	0	0	0	0	550
AT & T*	428	0	0	0	0	428
Atomic Printing, Inc.	0	123	0	0	0	123
Aurora World, Inc.	339	0	0	0	(352)	(13)
Bella Affair Catering*	0	300	0	0	0	300
Bittersweet Springs	285	0	0	0	0	285
Catherine J Strand	0	664	0	0	0	664
Cindy Gustafson	57	0	187	0	0	244
Cintas Corporation #623	264	0	0	0	0	264
CoPower	0	134	0	0	0	134
Craig Werner	0	500	0	0	0	500
Dawn Teran	60	0	51	0	0	111
Double Diamond Sportswear	2,311	0	0	0	0	2,311
Emily Detwiler*	0	0	139	0	0	139
FedEx	0	28	0	0	0	28
Folkmanis Puppets	363	0	0	0	0	363
FP Mailing Solutions	0	162	0	0	(0)	162
Geo-Tourism Specialties	0	465	34	0	0	499
Greg Howey*	0	0	400	0	0	400
Impact Telecom - TNCI	0	31	29	0	0	60
Independent Technologies	726	240	0	0	0	966
InfiniSource Benefits	72	70	70	0	0	212
Jason Neary	25	0	25	0	0	50
Kaplowe Studios, LLC.	0	0	99	0	0	99
Karen Colbert	0	84	0	0	0	84
Kym Fabel	40	0	27	0	0	67
Lauren Sully	159	0	38	0	0	196
Mae Mae Jewellery	352	0	0	0	0	352
Natalie Parrish*	34	0	41	0	0	75
North Lake Tahoe Marketing Co-op	0	750	0	0	0	750
North Tahoe Business Association*	10,000	0	0	0	0	10,000
Porter Simon*	140	0	2,200	0	0	2,340
Principal Financial Group	0	0	0	0	364	364
Print Art/Sierra Mail*	0	365	0	0	0	365
Ricoh USA	1,190	1,128	1,753	0	0	4,071
Rock & Rose Inc.	0	163	0	0	0	163
Ron Treabess	430	0	0	0	0	430
Sarah Winters	200	0	25	0	0	225
Security Lock and Alarm, Inc.	0	143	0	0	0	143
Sierra Nevada Media Group, Inc.	0	180	0	0	0	180
Southwest Gas Corporation*	138	0	0	0	0	138
Spectrum	0	0	0	0	(42)	(42)
Sprint	72	0	0	0	0	72
Stephen's Farmhouse	108	0	0	0	0	108
Swigard's True Value Hardware, Inc.*	0	77	0	0	0	77
Tahoe Basics	0	0	0	0	(198)	(198)
Tahoe City Downtown Association*	0	10,000	0	0	0	10,000
Tahoe House, Inc.*	0	83	0	0	0	83
Tahoe Truckee Sierra Disposal*	226	0	0	0	0	226
Tahoe Wild	108	0	0	0	0	108
Truckee Donner Chamber of Commerce*	0	0	5,101	0	0	5,101
Uline	152	0	0	0	0	152
Wanderlust Festival	30,000	0	0	0	0	30,000
Wholesale Resort Accessories, Inc.	234	0	316	0	22	571
Wolfdale's Cuisine Unique*	144	0	0	0	0	144
YIG Administration	0	6	6	0	(9)	4
TOTAL	54,944	15,958	15,998	0	(250)	86,651

North Lake Tahoe Resort Association

Profit & Loss

January 2018

	Jan 18	Jan 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
4050-00 · County of Placer TOT Funding	296,583	314,665	(18,082)	(6)%
4200-00 · Membership Dues	10,682	12,058	(1,376)	(11)%
4201-00 · New Member Fees	0	75	(75)	(100)%
4205-00 · Conference Dues	917	825	92	11%
4250-00 · Revenues-Membership Activities				
4251-00 · Tues AM Breakfast Club				
4251-01 · Tues AM Breakfast Club Sponsors	500	0	500	100%
4251-00 · Tues AM Breakfast Club - Other	459	0	459	100%
Total 4251-00 · Tues AM Breakfast Club	959	0	959	100%
4250-00 · Revenues-Membership Activities - Other	75	1,275	(1,200)	(94)%
Total 4250-00 · Revenues-Membership Activities	1,034	1,275	(241)	(19)%
4600-00 · Commissions	0	152	(152)	(100)%
46000 · Merchandise Sales	3,699	1,761	1,938	110%
4720-00 · Miscellaneous	15	0	15	100%
Total Income	312,929	330,811	(17,882)	(5)%
Cost of Goods Sold				
52900 · Purchases - Resale Items	0	54	(54)	(100)%
Total COGS	0	54	(54)	(100)%
Gross Profit	312,929	330,757	(17,828)	(5)%
Expense				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	286	0	286	100%
5020-00 · P/R - Tax Expense	12,749	13,282	(534)	(4)%
5030-00 · P/R - Health Insurance Expense	7,358	13,587	(6,229)	(46)%
5040-00 · P/R - Workmans Comp	1,499	977	522	54%
5060-00 · 401 (k)	2,510	2,626	(117)	(4)%
5070-00 · Other Benefits and Expenses	910	740	170	23%
5000-00 · Salaries & Wages - Other	81,428	78,193	3,234	4%
Total 5000-00 · Salaries & Wages	106,738	109,405	(2,667)	(2)%
5100-00 · Rent				
5110-00 · Utilities	1,085	1,454	(370)	(25)%
5140-00 · Repairs & Maintenance	529	2,016	(1,487)	(74)%
5150-00 · Office - Cleaning	550	550	0	0%
5100-00 · Rent - Other	12,480	12,294	186	2%
Total 5100-00 · Rent	14,644	16,314	(1,671)	(10)%
5310-00 · Telephone				
5320-00 · Telephone	2,367	2,386	(19)	(1)%
Total 5310-00 · Telephone	2,367	2,386	(19)	(1)%
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	0	72	(72)	(100)%
5420-00 · Mail - USPS - Other	9	7	2	35%
Total 5420-00 · Mail - USPS	9	79	(70)	(89)%
5510-00 · Insurance/Bonding	962	744	217	29%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	60	0	60	100%
5520-00 · Supplies - Other	1,086	658	428	65%
Total 5520-00 · Supplies	1,146	658	488	74%
5610-00 · Depreciation	216	233	(17)	(7)%
5700-00 · Equipment Support & Maintenance	1,131	850	281	33%
5710-00 · Taxes, Licenses & Fees	871	737	134	18%
5740-00 · Equipment Rental/Leasing	1,209	1,204	5	0%
5800-00 · Training Seminars	599	0	599	100%

North Lake Tahoe Resort Association

02/23/18

Profit & Loss

Accrual Basis

January 2018

	Jan 18	Jan 17	\$ Change	% Change
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	140	80	60	75%
5920-00 · Professional Fees - Accountant	0	427	(427)	(100)%
5921-00 · Professional Fees - Other	5,250	0	5,250	100%
Total 5900-00 · Professional Fees	5,390	507	4,883	963%
5941-00 · Research & Planning	0	13,550	(13,550)	(100)%
6020-00 · Programs				
6016-00 · Special Event Partnership	0	4,448	(4,448)	(100)%
Total 6020-00 · Programs	0	4,448	(4,448)	(100)%
6420-00 · Events				
6420-01 · Sponsorships				
6421-01 · 4th of July Fireworks	10,000	0	10,000	100%
6421-09 · Wanderlust	30,000	0	30,000	100%
Total 6420-01 · Sponsorships	40,000	0	40,000	100%
6421-00 · New Event Development	10,522	825	9,697	1,175%
6424-00 · Event Operation Expenses	98	0	98	100%
Total 6420-00 · Events	50,620	825	49,795	6,036%
6423-00 · Membership Activities				
6435-00 · Shop Local Event	157	0	157	100%
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	100%
6442-00 · Public Relations/Website	291	0	291	100%
6423-00 · Membership Activities - Other	100	277	(177)	(64)%
Total 6423-00 · Membership Activities	913	277	636	230%
6730-00 · Marketing Cooperative/Media	190,500	177,100	13,400	8%
6742-00 · Non-NLT Co-Op Marketing Program	1,807	8,259	(6,452)	(78)%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	450	475	(25)	(5)%
6743-03 · Touch Lake Tahoe	0	3,333	(3,333)	(100)%
6743-04 · High Notes	0	(60)	60	100%
Total 6743-00 · BACC Marketing Programs	450	3,748	(3,298)	(88)%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	233	43	191	449%
52500 · Purchase Discounts	(1,463)	0	(1,463)	(100)%
59900 · POS Inventory Adjustments	0	(56)	56	100%
8100-00 · Cost of Goods Sold - Other	2,064	1,036	1,027	99%
Total 8100-00 · Cost of Goods Sold	834	1,023	(189)	(19)%
8200-00 · Associate Relations	119	128	(9)	(7)%
8300-00 · Board Functions	170	163	6	4%
8500-00 · Credit Card Fees	518	455	62	14%
8700-00 · Automobile Expenses	329	277	52	19%
8750-00 · Meals/Meetings	340	10	330	3,302%
8810-00 · Dues & Subscriptions	384	381	3	1%
8920-00 · Bad Debt	2,413	10,677	(8,264)	(77)%
Total Expense	384,679	354,439	30,240	9%
Net Ordinary Income	(71,750)	(23,682)	(48,068)	(203)%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	23	0	23	100%
Total Other Income	23	0	23	100%
Net Other Income	23	0	23	100%
Net Income	(71,726)	(23,682)	(48,044)	(203)%

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

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	296,583	296,583	0	2,241,694	2,241,694	0	3,747,600
4200-00 · Membership Dues	10,682	16,500	(5,818)	78,470	82,500	(4,030)	150,000
4201-00 · New Member Fees	0	0	0	75	75	0	75
4205-00 · Conference Dues	917	865	52	6,417	7,690	(1,273)	7,690
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	12,000
4250-05 · Sponsorships	0	0	0	0	0	0	6,500
4250-01 · Community Awards - Other	0	0	0	0	0	0	22,500
Total 4250-01 · Community Awards	0	0	0	0	0	0	41,000
4250-02 · Chamber Events	0	0	0	53	0	53	12,725
4250-03 · Summer/Winter Rec Luncheon	0	0	0	3,409	4,300	(891)	7,300
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	500	250	250	500	500	0	2,000
4251-00 · Tues AM Breakfast Club - Other	459	750	(291)	2,203	4,500	(2,297)	8,250
Total 4251-00 · Tues AM Breakfast Club	959	1,000	(41)	2,703	5,000	(2,297)	10,250
4250-00 · Revenues-Membership Activities - Other	75	175	(100)	1,195	1,050	145	1,925
Total 4250-00 · Revenues-Membership Activities	1,034	1,175	(141)	7,361	10,350	(2,989)	73,200
4350-00 · Special Events (Marketing)	0			77,628	0	77,628	0
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	1,859	5,623	(3,764)	8,952
4600-00 · Commissions - Other	0	152	(152)	45,890	75,821	(29,932)	92,115
Total 4600-00 · Commissions	0	152	(152)	47,749	81,444	(33,696)	101,067
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	0	200	(200)	7,982	6,000	1,982	7,000
46000 · Merchandise Sales - Other	3,699	1,775	1,925	54,561	50,842	3,719	92,000
Total 46000 · Merchandise Sales	3,699	1,975	1,725	62,543	56,842	5,701	99,000
4720-00 · Miscellaneous	15			15			
Total Income	312,929	317,250	(4,320)	2,521,950	2,480,595	41,355	4,178,632
Gross Profit	312,929	317,250	(4,320)	2,521,950	2,480,595	41,355	4,178,632
Expense							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	286	0	286	7,109	28,685	(21,576)	31,378
5020-00 · P/R - Tax Expense	12,749	8,694	4,054	54,443	63,388	(8,945)	106,454
5030-00 · P/R - Health Insurance Expense	7,358	10,413	(3,055)	55,025	72,268	(17,243)	124,001
5040-00 · P/R - Workmans Comp	1,499	571	928	6,292	3,471	2,821	6,326
5060-00 · 401 (k)	2,510	2,674	(165)	20,937	21,490	(553)	36,212
5070-00 · Other Benefits and Expenses	910	637	273	3,134	3,117	16	5,543
5000-00 · Salaries & Wages - Other	81,428	85,607	(4,179)	600,753	654,865	(54,112)	1,145,768
Total 5000-00 · Salaries & Wages	106,738	108,596	(1,858)	747,694	847,284	(99,591)	1,455,682
5100-00 · Rent							
5110-00 · Utilities	1,085	1,142	(57)	6,648	7,054	(407)	12,013
5140-00 · Repairs & Maintenance	529	1,263	(734)	1,905	4,797	(2,892)	9,600
5150-00 · Office - Cleaning	550	715	(165)	4,930	5,499	(569)	9,088
5100-00 · Rent - Other	12,480	13,224	(744)	87,246	91,158	(3,912)	157,366
Total 5100-00 · Rent	14,644	16,344	(1,700)	100,728	108,508	(7,780)	188,067
5310-00 · Telephone							
5320-00 · Telephone	2,367	2,343	25	16,539	16,368	171	28,565
5350-00 · Internet	0			25	0	25	0
Total 5310-00 · Telephone	2,367	2,343	25	16,564	16,368	196	28,565
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	68	(68)	0	447	(447)	786
5480-00 · Mail - Fed Ex	0	47	(47)	121	431	(310)	665
5420-00 · Mail - USPS - Other	9	120	(111)	1,292	1,363	(71)	2,427
Total 5420-00 · Mail - USPS	9	234	(225)	1,413	2,241	(829)	3,878
5510-00 · Insurance/Bonding	962	737	225	6,457	5,216	1,241	8,576
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	60	207	(147)	1,265	1,793	(528)	4,084
5520-00 · Supplies - Other	1,086	1,118	(32)	6,790	7,917	(1,127)	13,557
Total 5520-00 · Supplies	1,146	1,324	(179)	8,055	9,710	(1,655)	17,641
5610-00 · Depreciation	216	471	(255)	1,531	3,077	(1,546)	5,508
5700-00 · Equipment Support & Maintenance	1,131	994	137	7,626	8,092	(466)	13,596
5710-00 · Taxes, Licenses & Fees	871	823	49	7,419	5,961	1,459	10,067
5740-00 · Equipment Rental/Leasing	1,209	1,531	(322)	9,185	10,145	(960)	17,944
5800-00 · Training Seminars	599	304	295	4,122	6,383	(2,261)	12,831
5810-00 · Public Outreach	0	0	0	0	0	0	1,650
5815 · Training Video Series	0	0	0	1,058	4,000	(2,942)	13,631
5820 · Sales CRM/CMS	0			0	2,000	(2,000)	2,000
5830-00 · Commission Due to Third Party	0			765			
5850-00 · Artist of Month - Commissions	0	227	(227)	3,366	1,364	2,002	2,500
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	140	1,000	(860)	8,160	5,000	3,160	10,000
5920-00 · Professional Fees - Accountant	0	0	0	16,715	20,000	(3,285)	22,000

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
All Departments

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
5921-00 · Professional Fees - Other	5,250	750	4,500	42,469	3,750	38,719	3,750
Total 5900-00 · Professional Fees	5,390	1,750	3,640	67,344	28,750	38,594	35,750
5940-00 · Research & Planning Membership	0			3,000	3,364	(364)	3,364
5941-00 · Research & Planning	0	2,145	(2,145)	2,266	5,619	(3,353)	7,042
6020-00 · Programs							
6016-00 · Special Event Partnership	0	5,000	(5,000)	14,500	30,000	(15,500)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	10,000	0	30,000
Total 6020-00 · Programs	0	5,000	(5,000)	24,500	40,000	(15,500)	80,000
6420-00 · Events							
6420-01 · Sponsorships							
6023-00 · Autumn Food & Wine	0			114,772	37,000	77,772	37,000
6421-01 · 4th of July Fireworks	10,000	0	10,000	10,000	0	10,000	20,000
6421-02 · AMGEN Tour of California	0	0	0	0	0	0	22,000
6421-03 · Barcelona Soccer	0	0	0	0	0	0	3,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	15,000
6421-06 · Spartan	0	0	0	254,000	254,000	0	254,000
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	5,000
6421-08 · Tough Mudder	0	0	0	0	0	0	40,000
6421-09 · Wanderlust	30,000	0	30,000	34,043	0	34,043	37,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	15,000	19,400	(4,400)	19,400
6421-13 · Big Blue Adventure	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	0	0	0	5,000	0	5,000	0
6421-15 · Lake Tahoe Dance Collective	0	0	0	0	0	0	5,000
Total 6420-01 · Sponsorships	40,000	0	40,000	432,815	310,400	122,415	472,400
6421-00 · New Event Development	10,522	2,900	7,622	11,586	15,500	(3,914)	17,600
6422-00 · Event Media							
6422-03 · Human Powered Sports Campaign	0	0	0	74	0	74	25,000
Total 6422-00 · Event Media	0	0	0	74	0	74	25,000
6424-00 · Event Operation Expenses	98	0	98	98	0	98	9,000
Total 6420-00 · Events	50,620	2,900	47,720	444,572	325,900	118,672	524,000
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	0	0	0	18,500
6435-00 · Shop Local Event	157			295			
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	3,081	2,760	321	4,185
6437-00 · Tuesday Morning Breakfast Club	0	650	(650)	2,417	3,900	(1,484)	7,150
6442-00 · Public Relations/Website	291	2,795	(2,504)	1,981	6,990	(5,009)	8,465
6444-00 · Trades	0	0	0	835	855	(20)	2,130
6423-00 · Membership Activities - Other	100	75	25	132	375	(243)	750
Total 6423-00 · Membership Activities	913	3,520	(2,607)	8,740	14,880	(6,140)	41,180
6490-00 · Classified Ads	0	70	(70)	50	422	(372)	773
6701-00 · Market Study Reports/Research	0	70	(70)	808	739	68	1,090
6730-00 · Marketing Cooperative/Media	190,500	190,500	0	847,606	847,606	0	1,411,821
6740-00 · Media/Collateral/Production	0	1,000	(1,000)	0	2,000	(2,000)	5,000
6742-00 · Non-NLT Co-Op Marketing Program							
6015-00 · Cross Country	0			0	4,000	(4,000)	4,000
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,807	5,000	(3,193)	12,896	50,000	(37,104)	80,000
Total 6742-00 · Non-NLT Co-Op Marketing Program	1,807	5,000	(3,193)	12,896	54,000	(41,104)	84,000
6743-00 · BACC Marketing Programs							
6743-01 · Shop Local	450	2,000	(1,550)	3,520	10,000	(6,480)	20,000
6743-03 · Touch Lake Tahoe	0	3,000	(3,000)	10,103	11,000	(896)	20,000
6743-04 · High Notes	0	0	0	0	3,000	(3,000)	20,000
6743-05 · Peak Your Adventure	0	0	0	0	0	0	20,000
Total 6743-00 · BACC Marketing Programs	450	5,000	(4,550)	13,623	24,000	(10,377)	80,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	233	180	54	815	1,228	(412)	2,126
52500 · Purchase Discounts	(1,463)	(119)	(1,344)	(2,084)	(712)	(1,372)	(1,305)
59900 · POS Inventory Adjustments	0	103	(103)	511	694	(183)	1,210
8100-00 · Cost of Goods Sold - Other	2,064	868	1,196	31,526	26,628	4,898	47,769
Total 8100-00 · Cost of Goods Sold	834	1,032	(198)	30,769	27,838	2,932	49,800
8200-00 · Associate Relations	119	375	(256)	1,529	2,519	(990)	4,309
8300-00 · Board Functions	170	858	(688)	6,045	5,597	449	9,888
8500-00 · Credit Card Fees	518	578	(60)	3,804	3,765	40	6,067
8700-00 · Automobile Expenses	329	372	(43)	2,587	3,195	(608)	5,763
8750-00 · Meals/Meetings	340	540	(200)	2,715	3,811	(1,097)	6,973
8810-00 · Dues & Subscriptions	384	852	(468)	5,012	7,063	(2,050)	12,332
8910-00 · Travel	0	318	(318)	944	7,284	(6,341)	11,667
8920-00 · Bad Debt	2,413	585	1,828	11,795	7,375	4,420	10,681
Total Expense	384,679	356,394	28,285	2,406,588	2,446,076	(39,488)	4,173,633
Net Ordinary Income	(71,750)	(39,144)	(32,606)	115,363	34,519	80,844	4,999
Other Income/Expense							
Other Income							
4700-00 · Revenues - Interest & Investment	23			162			
Total Other Income	23			162			
Other Expense							

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
 All Departments

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
8990-00 - Allocated	0	0	0	0	(0)	0	(0)
Total Other Expense	0	0	0	0	(0)	0	(0)
Net Other Income	23	0	23	162	0	162	0
Net Income	<u>(71,726)</u>	<u>(39,144)</u>	<u>(32,582)</u>	<u>115,525</u>	<u>34,519</u>	<u>81,006</u>	<u>4,999</u>

North Lake Tahoe Resort Association Profit & Loss Budget Performance

11 - Marketing

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	233,785	233,785	0	1,802,876	1,802,876	0	2,968,666
4350-00 · Special Events (Marketing)	0	0	0	77,628	0	77,628	0
Total Income	233,785	233,785	0	1,880,504	1,802,876	77,628	2,968,666
Gross Profit	233,785	233,785	0	1,880,504	1,802,876	77,628	2,968,666
Expense							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	1,375	1,375	0	9,625	9,625	0	16,500
5020-00 · P/R - Tax Expense	2,347	2,146	201	9,670	16,097	(6,427)	27,902
5030-00 · P/R - Health Insurance Expense	2,152	2,295	(144)	16,831	17,215	(384)	29,840
5040-00 · P/R - Workmans Comp	390	98	292	1,613	733	880	1,271
5060-00 · 401 (k)	443	807	(364)	4,285	6,052	(1,766)	10,490
5070-00 · Other Benefits and Expenses	226	152	74	1,141	1,141	1	1,977
5000-00 · Salaries & Wages - Other	15,294	22,372	(7,078)	115,252	167,789	(52,537)	290,834
Total 5000-00 · Salaries & Wages	22,227	29,245	(7,019)	158,418	218,652	(60,234)	378,813
5100-00 · Rent							
5110-00 · Utilities	153	229	(76)	933	1,004	(71)	1,650
5140-00 · Repairs & Maintenance	49	421	(372)	172	641	(469)	1,750
5150-00 · Office - Cleaning	169	169	0	1,517	1,518	(1)	2,310
5100-00 · Rent - Other	1,929	1,886	44	13,495	13,744	(249)	23,259
Total 5100-00 · Rent	2,300	2,704	(404)	16,117	16,907	(789)	28,969
5310-00 · Telephone							
5320-00 · Telephone	658	456	202	4,267	3,180	1,087	5,459
Total 5310-00 · Telephone	658	456	202	4,267	3,180	1,087	5,459
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	16	(16)	0	94	(94)	173
5480-00 · Mail - Fed Ex	0	45	(45)	69	373	(303)	600
5420-00 · Mail - USPS - Other	0	0	0	357	0	357	0
Total 5420-00 · Mail - USPS	0	61	(61)	426	467	(41)	773
5510-00 · Insurance/Bonding							
5520-00 · Supplies	202	177	25	1,351	1,177	174	2,060
5525-00 · Supplies- Computer <\$1000	60	0	60	238	177	61	201
5520-00 · Supplies - Other	300	247	52	1,168	1,651	(483)	2,889
Total 5520-00 · Supplies	360	247	112	1,406	1,828	(423)	3,090
5610-00 · Depreciation							
5700-00 · Equipment Support & Maintenance	20	102	(81)	142	652	(510)	1,160
5710-00 · Taxes, Licenses & Fees	631	313	318	2,081	2,279	(198)	3,844
5740-00 · Equipment Rental/Leasing	15	47	(32)	15	281	(266)	515
5800-00 · Training Seminars	250	174	76	1,802	1,192	610	2,060
5810-00 · Public Outreach	599	0	599	1,478	2,811	(1,333)	4,811
5815 · Training Video Series	0	0	0	0	0	0	1,650
5820 · Sales CRM/CMS	0	0	0	0	4,000	(4,000)	8,631
5900-00 · Professional Fees	0	0	0	0	2,000	(2,000)	2,000
5910-00 · Professional Fees - Attorneys	0	0	0	1,040	0	0	0
5921-00 · Professional Fees - Other	5,250	0	5,250	42,469	0	0	0
Total 5900-00 · Professional Fees	5,250	0	5,250	43,509	0	43,509	0
5940-00 · Research & Planning Membership							
5941-00 · Research & Planning	0	2,000	(2,000)	0	2,552	(2,552)	2,552
Total 5940-00 · Research & Planning	0	2,000	(2,000)	0	4,000	(4,000)	4,698
6020-00 · Programs							
6016-00 · Special Event Partnership	0	5,000	(5,000)	14,500	30,000	(15,500)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	10,000	0	30,000
Total 6020-00 · Programs	0	5,000	(5,000)	24,500	40,000	(15,500)	80,000
6420-00 · Events							
6420-01 · Sponsorships							
6023-00 · Autumn Food & Wine	0	0	0	114,772	37,000	77,772	37,000
6421-01 · 4th of July Fireworks	10,000	0	10,000	10,000	0	10,000	20,000
6421-02 · AMGEN Tour of California	0	0	0	0	0	0	22,000
6421-03 · Barcelona Soccer	0	0	0	0	0	0	3,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	15,000
6421-06 · Spartan	0	0	0	254,000	254,000	0	254,000
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	5,000
6421-08 · Tough Mudder	0	0	0	0	0	0	40,000
6421-09 · Wanderlust	30,000	0	30,000	34,043	0	34,043	37,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	15,000	19,400	(4,400)	19,400
6421-13 · Big Blue Adventure	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	0	0	0	5,000	0	5,000	0
6421-15 · Lake Tahoe Dance Collective	0	0	0	0	0	0	5,000
Total 6420-01 · Sponsorships	40,000	0	40,000	432,815	310,400	122,415	472,400
6421-00 · New Event Development							
6422-00 · Event Media	10,522	2,900	7,622	11,586	15,500	(3,914)	17,600
6422-03 · Human Powered Sports Campaign	0	0	0	74	0	74	25,000
Total 6422-00 · Event Media	0	0	0	74	0	74	25,000
6424-00 · Event Operation Expenses							
6424-00 · Event Operation Expenses	98	0	98	98	0	98	9,000
Total 6420-00 · Events	50,620	2,900	47,720	444,572	325,900	118,672	524,000

North Lake Tahoe Resort Association Profit & Loss Budget Performance

11 - Marketing

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
6490-00 · Classified Ads	0			50	0	50	0
6701-00 · Market Study Reports/Research	0			808	317	490	317
6730-00 · Marketing Cooperative/Media	181,333	181,333	0	783,439	783,439	0	1,301,821
6742-00 · Non-NLT Co-Op Marketing Program							
6015-00 · Cross Country	0			0	4,000	(4,000)	4,000
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,657	5,000	(3,343)	11,996	50,000	(38,004)	80,000
Total 6742-00 · Non-NLT Co-Op Marketing Program	1,657	5,000	(3,343)	11,996	54,000	(42,004)	84,000
6743-00 · BACC Marketing Programs							
6743-01 · Shop Local	450	2,000	(1,550)	3,520	10,000	(6,480)	20,000
6743-03 · Touch Lake Tahoe	0	3,000	(3,000)	10,103	11,000	(898)	20,000
6743-04 · High Notes	0	0	0	0	3,000	(3,000)	20,000
6743-05 · Peak Your Adventure	0	0	0	0	0	0	20,000
Total 6743-00 · BACC Marketing Programs	450	5,000	(4,550)	13,623	24,000	(10,377)	80,000
8200-00 · Associate Relations	0	56	(56)	315	337	(22)	618
8500-00 · Credit Card Fees	20	0	20	65	0	65	0
8700-00 · Automobile Expenses	68	186	(117)	570	1,132	(562)	2,060
8750-00 · Meals/Meetings	300	325	(25)	1,883	1,979	(96)	3,605
8810-00 · Dues & Subscriptions	15	344	(329)	2,060	3,111	(1,051)	4,833
8910-00 · Travel	0	0	0	944	5,161	(4,217)	7,820
Total Expense	266,975	235,670	31,304	1,515,836	1,501,355	14,481	2,540,159
Net Ordinary Income	(33,190)	(1,885)	(31,304)	364,668	301,521	63,147	428,507
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	6			44			
Total Other Income	6			44			
Other Expense							
8990-00 · Allocated	32,416	32,984	(567)	236,218	239,953	(3,736)	428,507
Total Other Expense	32,416	32,984	(567)	236,218	239,953	(3,736)	428,507
Net Other Income	(32,410)	(32,984)	574	(236,173)	(239,953)	3,780	(428,507)
Net Income	(65,600)	(34,869)	(30,731)	128,495	61,568	66,927	0

North Lake Tahoe Resort Association Profit & Loss Budget Performance

02/23/18

Accrual Basis

30 - Conference

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	23,239	23,239	0	151,487	151,487	0	294,689
4205-00 · Conference Dues	917	865	52	6,417	7,690	(1,273)	7,690
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	1,859	5,623	(3,764)	8,952
4600-00 · Commissions - Other	0	152	(152)	45,890	75,821	(29,932)	92,115
Total 4600-00 · Commissions	0	152	(152)	47,749	81,444	(33,696)	101,067
Total Income	24,156	24,257	(101)	205,652	240,621	(34,969)	403,446
Gross Profit	24,156	24,257	(101)	205,652	240,621	(34,969)	403,446
Expense							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	286	0	286	7,109	28,685	(21,576)	31,378
5020-00 · P/R - Tax Expense	1,951	1,847	104	8,424	10,395	(1,971)	14,997
5030-00 · P/R - Health Insurance Expense	1,277	2,140	(863)	9,688	9,955	(267)	15,811
5040-00 · P/R - Workmans Comp	255	166	89	1,070	441	629	1,105
5060-00 · 401 (k)	431	419	13	3,876	4,948	(1,072)	7,263
5070-00 · Other Benefits and Expenses	42	242	(200)	669	477	192	779
5000-00 · Salaries & Wages - Other	11,426	10,469	957	84,501	80,726	3,774	138,668
Total 5000-00 · Salaries & Wages	15,668	15,283	384	115,336	135,627	(20,290)	210,001
5100-00 · Rent							
5110-00 · Utilities	74	116	(42)	462	504	(43)	828
5140-00 · Repairs & Maintenance	21	219	(198)	80	331	(251)	907
5150-00 · Office - Cleaning	85	85	0	758	759	(0)	1,155
5100-00 · Rent - Other	923	985	(62)	6,462	6,666	(205)	11,595
Total 5100-00 · Rent	1,103	1,404	(302)	7,761	8,260	(499)	14,485
5310-00 · Telephone							
5320-00 · Telephone	243	237	5	1,769	1,675	94	3,164
Total 5310-00 · Telephone	243	237	5	1,769	1,675	94	3,164
5420-00 · Mail - USPS	0	0	0	166	244	(78)	309
5510-00 · Insurance/Bonding	183	141	41	1,227	1,059	168	1,442
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	0	0	73	0	73	140
5520-00 · Supplies - Other	20	15	5	225	234	(9)	370
Total 5520-00 · Supplies	20	15	5	298	234	64	510
5610-00 · Depreciation	9	11	(2)	63	118	(54)	249
5700-00 · Equipment Support & Maintenance	11	62	(52)	1,041	594	446	1,100
5710-00 · Taxes, Licenses & Fees	0	46	(46)	0	201	(201)	206
5740-00 · Equipment Rental/Leasing	131	118	13	988	927	60	1,660
5830-00 · Commission Due to Third Party	0			765			
6730-00 · Marketing Cooperative/Media	9,167	9,167	0	64,167	64,167	0	110,000
8200-00 · Associate Relations	0	47	(47)	120	281	(161)	515
8500-00 · Credit Card Fees	0			90			
8700-00 · Automobile Expenses	0	0	0	0	148	(148)	412
8750-00 · Meals/Meetings	0	50	(50)	0	100	(100)	350
8810-00 · Dues & Subscriptions	0	0	0	0	340	(340)	809
Total Expense	26,533	26,582	(49)	193,790	213,973	(20,183)	345,212
Net Ordinary Income	(2,377)	(2,325)	(52)	11,862	26,647	(14,786)	58,234
Other Income/Expense							
Other Expense							
8990-00 · Allocated	4,406	4,353	53	32,104	33,257	(1,153)	58,234
Total Other Expense	4,406	4,353	53	32,104	33,257	(1,153)	58,234
Net Other Income	(4,406)	(4,353)	(53)	(32,104)	(33,257)	1,153	(58,234)
Net Income	(6,782)	(6,678)	(104)	(20,242)	(6,609)	(13,633)	0

North Lake Tahoe Resort Association Profit & Loss Budget Performance

41 - Transportation

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	3,017	3,017	0	31,550	31,550	0	31,048
Total Income	3,017	3,017	0	31,550	31,550	0	31,048
Gross Profit	3,017	3,017	0	31,550	31,550	0	31,048
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	563	102	461	1,722	766	956	1,327
5030-00 · P/R - Health Insurance Expense	15	95	(80)	206	714	(507)	1,237
5040-00 · P/R - Workmans Comp	10	4	7	106	30	76	51
5060-00 · 401 (k)	31	48	(17)	641	359	282	622
5070-00 · Other Benefits and Expenses	38	1	36	53	10	44	17
5000-00 · Salaries & Wages - Other	865	503	362	8,888	11,402	(2,514)	14,305
Total 5000-00 · Salaries & Wages	1,522	754	768	11,616	13,280	(1,664)	17,560
5100-00 · Rent							
5110-00 · Utilities	4	4	1	63	57	6	75
5140-00 · Repairs & Maintenance	2	17	(15)	5	33	(28)	116
5150-00 · Office - Cleaning	4	5	(1)	111	72	39	98
5100-00 · Rent - Other	46	53	(7)	646	658	(11)	922
Total 5100-00 · Rent	56	78	(22)	826	819	6	1,211
5310-00 · Telephone							
5320-00 · Telephone	26	10	16	448	236	211	285
Total 5310-00 · Telephone	26	10	16	448	236	211	285
5420-00 · Mail - USPS	0	0	0	48	50	(2)	50
5510-00 · Insurance/Bonding	8	22	(14)	55	150	(94)	259
5520-00 · Supplies	1	17	(16)	27	83	(56)	309
5610-00 · Depreciation	1	38	(37)	11	237	(227)	426
5700-00 · Equipment Support & Maintenance	1	25	(24)	128	180	(52)	494
5710-00 · Taxes, Licenses & Fees	0	0	0	0	95	(95)	124
5740-00 · Equipment Rental/Leasing	48	20	28	406	231	175	330
5940-00 · Research & Planning Membership	0			3,000	406	2,594	406
5941-00 · Research & Planning	0	145	(145)	1,891	1,244	647	1,969
8200-00 · Associate Relations	0			6	0	6	0
8500-00 · Credit Card Fees	0	0	0	5	0	5	0
8700-00 · Automobile Expenses	5	0	5	67	0	67	0
8750-00 · Meals/Meetings	12	0	12	81	0	81	0
8810-00 · Dues & Subscriptions	0	281	(281)	502	1,685	(1,183)	3,144
Total Expense	1,678	1,389	289	19,116	18,697	419	26,567
Net Ordinary Income	1,339	1,629	(289)	12,434	12,853	(419)	4,481
Other Income/Expense							
Other Expense							
8990-00 · Allocated	339	42	298	2,471	4,026	(1,555)	4,481
Total Other Expense	339	42	298	2,471	4,026	(1,555)	4,481
Net Other Income	(339)	(42)	(298)	(2,471)	(4,026)	1,555	(4,481)
Net Income	1,000	1,587	(587)	9,963	8,827	1,137	0

North Lake Tahoe Resort Association Profit & Loss Budget Performance

42 - Visitor Center

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	31,020	31,020	0	209,218	209,218	0	401,760
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC Income	0	200	(200)	7,982	6,000	1,982	7,000
46000 · Merchandise Sales - Other	3,699	1,775	1,925	54,561	50,842	3,719	92,000
Total 46000 · Merchandise Sales	3,699	1,975	1,725	62,543	56,842	5,701	99,000
Total Income	34,719	32,994	1,725	271,761	266,060	5,701	500,760
Gross Profit	34,719	32,994	1,725	271,761	266,060	5,701	500,760
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,637	1,324	312	9,547	11,545	(1,998)	19,635
5030-00 · P/R - Health Insurance Expense	1,988	2,135	(147)	13,167	16,013	(2,846)	27,755
5040-00 · P/R - Workmans Comp	285	66	219	1,196	497	699	861
5060-00 · 401 (k)	450	545	(95)	4,012	4,087	(75)	7,085
5070-00 · Other Benefits and Expenses	100	47	53	403	356	47	617
5000-00 · Salaries & Wages - Other	12,683	12,249	434	98,865	105,316	(6,451)	179,410
Total 5000-00 · Salaries & Wages	17,144	16,367	777	127,189	137,814	(10,625)	235,363
5100-00 · Rent							
5110-00 · Utilities	630	617	12	3,840	4,224	(384)	7,311
5140-00 · Repairs & Maintenance	21	157	(136)	153	944	(792)	1,731
5150-00 · Office - Cleaning	42	197	(155)	379	1,233	(853)	2,218
5100-00 · Rent - Other	6,462	7,640	(1,179)	45,381	51,930	(6,550)	90,130
Total 5100-00 · Rent	7,155	8,612	(1,457)	49,753	58,332	(8,579)	101,391
5310-00 · Telephone							
5320-00 · Telephone	318	297	21	2,161	2,121	40	3,789
Total 5310-00 · Telephone	318	297	21	2,161	2,121	40	3,789
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	52	(52)	0	353	(353)	613
5480-00 · Mail - Fed Ex	0	1	(1)	51	58	(7)	65
5420-00 · Mail - USPS - Other	0	27	(27)	166	162	3	297
Total 5420-00 · Mail - USPS	0	80	(80)	217	573	(356)	975
5510-00 · Insurance/Bonding	240	173	67	1,614	1,194	420	2,060
5520-00 · Supplies							
5525-00 · Supplies - Computer <\$1000	0	82	(82)	760	491	269	993
5520-00 · Supplies - Other	315	265	50	2,155	1,896	259	3,220
Total 5520-00 · Supplies	315	347	(32)	2,915	2,387	528	4,213
5610-00 · Depreciation	127	92	34	889	587	302	1,049
5700-00 · Equipment Support & Maintenance	11	171	(161)	1,436	1,307	129	2,313
5710-00 · Taxes, Licenses & Fees	0	28	(28)	15	169	(154)	309
5740-00 · Equipment Rental/Leasing	139	523	(384)	1,297	3,491	(2,195)	6,106
5800-00 · Training Seminars	0	54	(54)	0	322	(322)	590
5815 · Training Video Series	0	0	0	1,058	0	1,058	5,000
5850-00 · Artist of Month - Commissions	0	227	(227)	3,366	1,364	2,002	2,500
6740-00 · Media/Collateral/Production	0	1,000	(1,000)	0	2,000	(2,000)	5,000
6742-00 · Non-NLT Co-Op Marketing Program	150			900	0	900	0
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	233	180	54	815	1,228	(412)	2,126
52500 · Purchase Discounts	(1,463)	(119)	(1,344)	(2,084)	(712)	(1,372)	(1,305)
59900 · POS Inventory Adjustments	0	103	(103)	511	694	(183)	1,210
8100-00 · Cost of Goods Sold - Other	2,064	868	1,196	31,526	26,628	4,899	47,769
Total 8100-00 · Cost of Goods Sold	834	1,032	(198)	30,769	27,838	2,932	49,800
8200-00 · Associate Relations	0	41	(41)	415	515	(100)	635
8500-00 · Credit Card Fees	217	283	(66)	2,096	2,312	(216)	3,487
8700-00 · Automobile Expenses	31	17	14	419	828	(409)	1,236
8750-00 · Meals/Meetings	28	0	28	300	727	(427)	1,187
8810-00 · Dues & Subscriptions	50	50	0	398	398	0	1,133
8910-00 · Travel	0	0	0	0	213	(213)	345
Total Expense	26,758	29,395	(2,637)	227,205	244,491	(17,287)	428,480
Net Ordinary Income	7,961	3,600	4,362	44,556	21,569	22,988	72,280
Other Income/Expense							
Other Expense							
8990-00 · Allocated	5,468	5,509	(41)	39,845	40,751	(906)	72,281
Total Other Expense	5,468	5,509	(41)	39,845	40,751	(906)	72,281

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

42 - Visitor Center

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Jul '17 - Jan...</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bud...</u>
Net Other Income	(5,468)	(5,509)	41	(39,845)	(40,751)	906	(72,281)
Net Income	<u>2,493</u>	<u>(1,909)</u>	<u>4,403</u>	<u>4,711</u>	<u>(19,182)</u>	<u>23,893</u>	<u>(1)</u>

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
50 - Infrastructure

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Ja...	YTD Budget	\$ Over Bud...	Annual Bu...
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	5,522	5,522	0	46,563	46,563	0	51,437
Total Income	5,522	5,522	0	46,563	46,563	0	51,437
Gross Profit	5,522	5,522	0	46,563	46,563	0	51,437
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	560	188	372	2,204	1,411	793	2,446
5030-00 · P/R - Health Insurance Expense	37	211	(175)	337	1,586	(1,249)	2,749
5040-00 · P/R - Workmans Comp	32	9	23	179	64	115	110
5060-00 · 401 (k)	77	97	(20)	942	731	211	1,267
5070-00 · Other Benefits and Expenses	94	3	92	115	21	94	36
5000-00 · Salaries & Wages - Other	2,162	1,777	385	17,251	19,425	(2,174)	29,335
Total 5000-00 · Salaries & Wages	2,963	2,286	677	21,028	23,238	(2,209)	35,944
5100-00 · Rent							
5110-00 · Utilities	14	10	4	114	94	20	143
5140-00 · Repairs & Maintenance	8	20	(12)	21	120	(99)	220
5150-00 · Office - Cleaning	11	13	(3)	152	120	33	186
5100-00 · Rent - Other	115	128	(13)	1,062	1,109	(47)	1,749
Total 5100-00 · Rent	148	171	(23)	1,349	1,442	(93)	2,297
5310-00 · Telephone							
5320-00 · Telephone	110	36	74	908	392	516	571
Total 5310-00 · Telephone	110	36	74	908	392	516	571
5420-00 · Mail - USPS	0	0	0	79	50	29	50
5510-00 · Insurance/Bonding	20	22	(2)	138	150	(12)	259
5520-00 · Supplies	3	27	(25)	58	172	(114)	309
5610-00 · Depreciation	3	38	(34)	28	237	(210)	426
5700-00 · Equipment Support & Maintenance	4	57	(53)	131	396	(266)	680
5710-00 · Taxes, Licenses & Fees	0	35	(35)	0	209	(209)	473
5740-00 · Equipment Rental/Leasing	155	229	(74)	1,103	1,081	22	2,223
5940-00 · Research & Planning Membership	0	0	0	0	406	(406)	406
5941-00 · Research & Planning	0	0	0	375	375	0	375
8200-00 · Associate Relations	0	0	0	15	0	15	0
8500-00 · Credit Card Fees	0	0	0	10	0	10	0
8700-00 · Automobile Expenses	12	0	12	116	0	116	0
8750-00 · Meals/Meetings	0	0	0	22	0	22	0
8810-00 · Dues & Subscriptions	0	0	0	2	0	2	0
Total Expense	3,418	2,900	519	25,362	28,148	(2,786)	44,013
Net Ordinary Income	2,103	2,622	(519)	21,201	18,415	2,786	7,424
Other Income/Expense							
Other Expense							
8990-00 · Allocated	561	278	284	4,091	5,627	(1,535)	7,424
Total Other Expense	561	278	284	4,091	5,627	(1,535)	7,424
Net Other Income	(561)	(278)	(284)	(4,091)	(5,627)	1,535	(7,424)
Net Income	1,542	2,344	(803)	17,109	12,788	4,321	0

North Lake Tahoe Resort Association Profit & Loss Budget Performance

60 - Membership

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4200-00 · Membership Dues	10,682	16,500	(5,818)	78,470	82,500	(4,030)	150,000
4201-00 · New Member Fees	0	0	0	75	75	0	75
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	12,000
4250-05 · Sponsorships	0	0	0	0	0	0	6,500
4250-01 · Community Awards - Other	0	0	0	0	0	0	22,500
Total 4250-01 · Community Awards	0	0	0	0	0	0	41,000
4250-02 · Chamber Events	0	0	0	53	0	53	12,725
4250-03 · Summer/Winter Rec Luncheon	0	0	0	3,409	4,300	(891)	7,300
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	500	250	250	500	500	0	2,000
4251-00 · Tues AM Breakfast Club - Other	459	750	(291)	2,203	4,500	(2,297)	8,250
Total 4251-00 · Tues AM Breakfast Club	959	1,000	(41)	2,703	5,000	(2,297)	10,250
4250-00 · Revenues-Membership Activities - Other	75	175	(100)	1,195	1,050	145	1,925
Total 4250-00 · Revenues-Membership Activities	1,034	1,175	(141)	7,361	10,350	(2,989)	73,200
4720-00 · Miscellaneous	15			15			
Total Income	11,731	17,675	(5,944)	85,921	92,925	(7,004)	223,275
Gross Profit	11,731	17,675	(5,944)	85,921	92,925	(7,004)	223,275
Expense							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	(1,375)	(1,375)	0	(9,625)	(9,625)	0	(16,500)
5020-00 · P/R - Tax Expense	982	525	457	4,274	3,965	309	6,853
5030-00 · P/R - Health Insurance Expense	884	950	(66)	7,238	7,390	(152)	12,990
5040-00 · P/R - Workmans Comp	120	75	45	492	555	(63)	930
5060-00 · 401 (k)	271	320	(49)	1,765	2,025	(260)	3,785
5070-00 · Other Benefits and Expenses	12	93	(81)	113	379	(266)	844
5000-00 · Salaries & Wages - Other	7,611	7,800	(189)	54,073	54,650	(577)	97,550
Total 5000-00 · Salaries & Wages	8,505	8,388	117	58,330	59,339	(1,010)	106,452
5100-00 · Rent							
5110-00 · Utilities	54	50	4	341	350	(9)	600
5140-00 · Repairs & Maintenance	13	55	(42)	55	330	(275)	605
5150-00 · Office - Cleaning	66	75	(9)	572	620	(48)	1,090
5100-00 · Rent - Other	798	725	73	5,510	5,075	435	8,700
Total 5100-00 · Rent	931	905	26	6,478	6,375	103	10,995
5310-00 · Telephone							
5320-00 · Telephone	243	219	24	1,744	1,594	150	2,686
Total 5310-00 · Telephone	243	219	24	1,744	1,594	150	2,686
5420-00 · Mail - USPS	0	50	(50)	102	350	(248)	1,000
5510-00 · Insurance/Bonding	77	55	22	519	470	49	745
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	125	(125)	73	125	(52)	750
5520-00 · Supplies - Other	47	125	(78)	468	775	(307)	1,250
Total 5520-00 · Supplies	47	250	(203)	541	900	(359)	2,000
5610-00 · Depreciation	5	15	(10)	38	105	(67)	180
5700-00 · Equipment Support & Maintenance	87	55	32	626	1,050	(424)	1,325
5710-00 · Taxes, Licenses & Fees	0	0	0	1	100	(99)	200
5740-00 · Equipment Rental/Leasing	178	250	(72)	1,386	1,740	(354)	2,990
5800-00 · Training Seminars	0	250	(250)	0	250	(250)	1,250
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	0	0	0	18,500
6435-00 · Shop Local Event	157			295			
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	3,081	2,760	321	4,185
6437-00 · Tuesday Morning Breakfast Club	0	650	(650)	2,417	3,900	(1,484)	7,150
6442-00 · Public Relations/Website	291	2,795	(2,504)	1,981	6,990	(5,009)	8,465
6444-00 · Trades	0	0	0	835	855	(20)	2,130
6423-00 · Membership Activities - Other	100	75	25	132	375	(243)	750
Total 6423-00 · Membership Activities	913	3,520	(2,607)	8,740	14,880	(6,140)	41,180
8200-00 · Associate Relations	0	25	(25)	93	150	(57)	275
8500-00 · Credit Card Fees	281	295	(14)	1,379	1,405	(26)	2,580
8700-00 · Automobile Expenses	57	75	(18)	511	525	(14)	1,025
8750-00 · Meals/Meetings	0	40	(40)	0	240	(240)	440
8810-00 · Dues & Subscriptions	6	50	(44)	289	515	(226)	765
8920-00 · Bad Debt	2,413	585	1,828	11,795	7,375	4,420	10,681
Total Expense	13,744	15,027	(1,283)	92,571	97,363	(4,792)	186,769
Net Ordinary Income	(2,013)	2,648	(4,661)	(6,651)	(4,438)	(2,212)	36,506
Other Income/Expense							
Other Expense							
8990-00 · Allocated	2,384	2,267	117	17,369	18,435	(1,066)	31,507
Total Other Expense	2,384	2,267	117	17,369	18,435	(1,066)	31,507
Net Other Income	(2,384)	(2,267)	(117)	(17,369)	(18,435)	1,066	(31,507)

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Accrual Basis

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
60 - Membership

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jul '17 - Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Net Income	<u>(4,397)</u>	<u>381</u>	<u>(4,778)</u>	<u>(24,019)</u>	<u>(22,873)</u>	<u>(1,146)</u>	<u>4,999</u>

North Lake Tahoe Resort Association
Profit & Loss Budget Performance
70 - Administration

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	4,709	2,561	2,147	18,602	19,208	(606)	33,295
5030-00 · P/R - Health Insurance Expense	1,005	2,586	(1,581)	7,558	19,395	(11,837)	33,618
5040-00 · P/R - Workmans Comp	407	154	254	1,638	1,152	486	1,997
5060-00 · 401 (k)	806	438	367	5,415	3,289	2,126	5,700
5070-00 · Other Benefits and Expenses	397	98	299	639	734	(95)	1,273
5000-00 · Salaries & Wages - Other	31,386	30,436	950	221,924	215,557	6,368	395,666
Total 5000-00 · Salaries & Wages	38,710	36,273	2,437	255,777	259,335	(3,559)	471,549
5100-00 · Rent							
5110-00 · Utilities	156	117	39	895	822	73	1,406
5140-00 · Repairs & Maintenance	415	375	41	1,419	2,398	(979)	4,271
5150-00 · Office - Cleaning	173	171	3	1,440	1,178	262	2,031
5100-00 · Rent - Other	2,206	1,807	399	14,691	11,976	2,715	21,012
Total 5100-00 · Rent	2,951	2,469	482	18,444	16,373	2,071	28,720
5310-00 · Telephone							
5320-00 · Telephone	770	1,088	(318)	5,243	7,170	(1,928)	12,611
5350-00 · Internet	0			25			
Total 5310-00 · Telephone	770	1,088	(318)	5,268	7,170	(1,903)	12,611
5420-00 · Mail - USPS	9	43	(34)	375	507	(132)	721
5510-00 · Insurance/Bonding	232	147	85	1,553	1,017	536	1,751
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	0	0	121	1,000	(879)	2,000
5520-00 · Supplies - Other	400	421	(20)	2,689	3,106	(417)	5,210
Total 5520-00 · Supplies	400	421	(20)	2,810	4,106	(1,296)	7,210
5610-00 · Depreciation	51	176	(124)	360	1,140	(780)	2,018
5700-00 · Equipment Support & Maintenance	388	311	77	2,185	2,285	(100)	3,840
5710-00 · Taxes, Licenses & Fees	856	667	190	7,388	4,907	2,482	8,240
5740-00 · Equipment Rental/Leasing	309	218	91	2,204	1,483	721	2,575
5800-00 · Training Seminars	0	0	0	2,644	3,000	(356)	6,180
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	140	1,000	(860)	7,120	5,000	2,120	10,000
5920-00 · Professional Fees - Accountant	0	0	0	16,715	20,000	(3,285)	22,000
5921-00 · Professional Fees - Other	0	750	(750)	0	3,750	(3,750)	3,750
Total 5900-00 · Professional Fees	140	1,750	(1,610)	23,835	28,750	(4,915)	35,750
6490-00 · Classified Ads	0	70	(70)	0	422	(422)	773
6701-00 · Market Study Reports/Research	0	70	(70)	0	422	(422)	773
8200-00 · Associate Relations	119	206	(87)	565	1,236	(671)	2,266
8300-00 · Board Functions	170	858	(689)	6,045	5,597	449	9,888
8500-00 · Credit Card Fees	0	0	0	160	48	112	0
8700-00 · Automobile Expenses	155	94	62	903	562	342	1,030
8750-00 · Meals/Meetings	0	125	(125)	430	766	(335)	1,391
8810-00 · Dues & Subscriptions	313	127	186	1,761	1,014	747	1,648
8910-00 · Travel	0	318	(318)	0	1,910	(1,910)	3,502
Total Expense	45,574	45,431	143	332,708	342,048	(9,341)	602,434
Net Ordinary Income	(45,574)	(45,431)	(143)	(332,708)	(342,048)	9,341	(602,434)
Other Income/Expense							
Other Income							
4700-00 · Revenues- Interest & Investment	17			118			
Total Other Income	17			118			
Other Expense							
8990-00 · Allocated	(45,574)	(45,431)	(143)	(332,098)	(342,048)	9,951	(602,434)
Total Other Expense	(45,574)	(45,431)	(143)	(332,098)	(342,048)	9,951	(602,434)
Net Other Income	45,591	45,431	160	332,216	342,048	(9,833)	602,434
Net Income	17	0	17	(492)	0	(492)	0

North Lake Tahoe Resort Association
Profit & Loss by Class
January 2018

	11 - Marketi...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	233,785	23,239	3,017	31,020	5,522	0	0	296,583
4200-00 · Membership Dues	0	0	0	0	0	10,682	0	10,682
4205-00 · Conference Dues	0	917	0	0	0	0	0	917
4250-00 · Revenues-Membership Activities								
4251-00 · Tues AM Breakfast Club								
4251-01 · Tues AM Breakfast Club Sponsors	0	0	0	0	0	500	0	500
4251-00 · Tues AM Breakfast Club - Other	0	0	0	0	0	459	0	459
Total 4251-00 · Tues AM Breakfast Club	0	0	0	0	0	959	0	959
4250-00 · Revenues-Membership Activities - Other	0	0	0	0	0	75	0	75
Total 4250-00 · Revenues-Membership Activities	0	0	0	0	0	1,034	0	1,034
46000 · Merchandise Sales	0	0	0	3,699	0	0	0	3,699
4720-00 · Miscellaneous	0	0	0	0	0	15	0	15
Total Income	233,785	24,156	3,017	34,719	5,522	11,731	0	312,929
Gross Profit	233,785	24,156	3,017	34,719	5,522	11,731	0	312,929
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	1,375	0	0	0	0	(1,375)	0	0
5010-00 · Sales Commissions	0	286	0	0	0	0	0	286
5020-00 · P/R - Tax Expense	2,347	1,951	563	1,637	560	982	4,709	12,749
5030-00 · P/R - Health Insurance Expense	2,152	1,277	15	1,988	37	884	1,005	7,358
5040-00 · P/R - Workmans Comp	390	255	10	285	32	120	407	1,499
5060-00 · 401 (k)	443	431	31	450	77	271	806	2,510
5070-00 · Other Benefits and Expenses	226	42	38	100	94	12	397	910
5000-00 · Salaries & Wages - Other	15,294	11,426	865	12,683	2,162	7,611	31,386	81,428
Total 5000-00 · Salaries & Wages	22,227	15,668	1,522	17,144	2,963	8,505	38,710	106,738
5100-00 · Rent								
5110-00 · Utilities	153	74	4	630	14	54	156	1,085
5140-00 · Repairs & Maintenance	49	21	2	21	8	13	415	529
5150-00 · Office - Cleaning	169	85	4	42	11	66	173	550
5100-00 · Rent - Other	1,929	923	46	6,462	115	798	2,206	12,480
Total 5100-00 · Rent	2,300	1,103	56	7,155	148	931	2,951	14,644
5310-00 · Telephone								
5320-00 · Telephone	658	243	26	318	110	243	770	2,367
Total 5310-00 · Telephone	658	243	26	318	110	243	770	2,367
5420-00 · Mail - USPS	0	0	0	0	0	0	9	9
5510-00 · Insurance/Bonding	202	183	8	240	20	77	232	962
5520-00 · Supplies								
5525-00 · Supplies - Computer <\$1000	60	0	0	0	0	0	0	60
5520-00 · Supplies - Other	300	20	1	315	3	47	400	1,086
Total 5520-00 · Supplies	360	20	1	315	3	47	400	1,146
5610-00 · Depreciation	20	9	1	127	3	5	51	216
5700-00 · Equipment Support & Maintenance	631	11	1	11	4	87	388	1,131
5710-00 · Taxes, Licenses & Fees	15	0	0	0	0	0	856	871
5740-00 · Equipment Rental/Leasing	250	131	48	139	155	178	309	1,209
5800-00 · Training Seminars	599	0	0	0	0	0	0	599
5900-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	0	0	0	0	0	0	140	140
5921-00 · Professional Fees - Other	5,250	0	0	0	0	0	0	5,250
Total 5900-00 · Professional Fees	5,250	0	0	0	0	0	140	5,390
6420-00 · Events								
6420-01 · Sponsorships								
6421-01 · 4th of July Fireworks	10,000	0	0	0	0	0	0	10,000
6421-09 · Wanderlust	30,000	0	0	0	0	0	0	30,000
Total 6420-01 · Sponsorships	40,000	0	0	0	0	0	0	40,000
6421-00 · New Event Development	10,522	0	0	0	0	0	0	10,522
6424-00 · Event Operation Expenses	98	0	0	0	0	0	0	98
Total 6420-00 · Events	50,620	0	0	0	0	0	0	50,620
6423-00 · Membership Activities								
6435-00 · Shop Local Event	0	0	0	0	0	157	0	157
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	0	0	365	0	365
6442-00 · Public Relations/Website	0	0	0	0	0	291	0	291
6423-00 · Membership Activities - Other	0	0	0	0	0	100	0	100
Total 6423-00 · Membership Activities	0	0	0	0	0	913	0	913
6730-00 · Marketing Cooperative/Media	181,333	9,167	0	0	0	0	0	190,500
6742-00 · Non-NLT Co-Op Marketing Program	1,657	0	0	150	0	0	0	1,807
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	450	0	0	0	0	0	0	450
Total 6743-00 · BACC Marketing Programs	450	0	0	0	0	0	0	450
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0	0	0	233	0	0	0	233

North Lake Tahoe Resort Association
Profit & Loss by Class
January 2018

	11 - Marketi...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
52500 · Purchase Discounts	0	0	0	(1,463)	0	0	0	(1,463)
8100-00 · Cost of Goods Sold - Other	0	0	0	2,064	0	0	0	2,064
Total 8100-00 · Cost of Goods Sold	0	0	0	834	0	0	0	834
8200-00 · Associate Relations	0	0	0	0	0	0	119	119
8300-00 · Board Functions	0	0	0	0	0	0	170	170
8500-00 · Credit Card Fees	20	0	0	217	0	281	0	518
8700-00 · Automobile Expenses	68	0	5	31	12	57	155	329
8750-00 · Meals/Meetings	300	0	12	28	0	0	0	340
8810-00 · Dues & Subscriptions	15	0	0	50	0	6	313	384
8920-00 · Bad Debt	0	0	0	0	0	2,413	0	2,413
Total Expense	266,975	26,533	1,678	26,758	3,418	13,744	45,574	384,679
Net Ordinary Income	(33,190)	(2,377)	1,339	7,961	2,103	(2,013)	(45,574)	(71,750)
Other Income/Expense								
Other Income								
4700-00 · Revenues- Interest & Investment	6	0	0	0	0	0	17	23
Total Other Income	6	0	0	0	0	0	17	23
Other Expense								
8990-00 · Allocated	32,416	4,406	339	5,468	561	2,384	(45,574)	0
Total Other Expense	32,416	4,406	339	5,468	561	2,384	(45,574)	0
Net Other Income	(32,410)	(4,406)	(339)	(5,468)	(561)	(2,384)	45,591	23
Net Income	(65,600)	(6,782)	1,000	2,493	1,542	(4,397)	17	(71,726)

North Lake Tahoe Resort Association

Profit & Loss

July 2017 through January 2018

	11 - Market...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	1,802,876	151,487	31,550	209,218	46,563	0	0	2,241,694
4200-00 · Membership Dues	0	0	0	0	0	78,470	0	78,470
4201-00 · New Member Fees	0	0	0	0	0	75	0	75
4205-00 · Conference Dues	0	6,417	0	0	0	0	0	6,417
4250-00 · Revenues-Membership Activities								
4250-02 · Chamber Events	0	0	0	0	0	53	0	53
4250-03 · Summer/Winter Rec Luncheon	0	0	0	0	0	3,409	0	3,409
4251-00 · Tues AM Breakfast Club								
4251-01 · Tues AM Breakfast Club Sponsors	0	0	0	0	0	500	0	500
4251-00 · Tues AM Breakfast Club - Other	0	0	0	0	0	2,203	0	2,203
Total 4251-00 · Tues AM Breakfast Club	0	0	0	0	0	2,703	0	2,703
4250-00 · Revenues-Membership Activities - Other	0	0	0	0	0	1,195	0	1,195
Total 4250-00 · Revenues-Membership Activities	0	0	0	0	0	7,361	0	7,361
4350-00 · Special Events (Marketing)	77,628	0	0	0	0	0	0	77,628
4600-00 · Commissions								
4601-00 · Commissions - South Shore	0	1,859	0	0	0	0	0	1,859
4600-00 · Commissions - Other	0	45,890	0	0	0	0	0	45,890
Total 4600-00 · Commissions	0	47,749	0	0	0	0	0	47,749
46000 · Merchandise Sales								
4502-00 · Non-Retail VIC Income	0	0	0	7,982	0	0	0	7,982
46000 · Merchandise Sales - Other	0	0	0	54,561	0	0	0	54,561
Total 46000 · Merchandise Sales	0	0	0	62,543	0	0	0	62,543
4720-00 · Miscellaneous	0	0	0	0	0	15	0	15
Total Income	1,880,504	205,652	31,550	271,761	46,563	85,921	0	2,521,950
Gross Profit	1,880,504	205,652	31,550	271,761	46,563	85,921	0	2,521,950
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	9,625	0	0	0	0	-9,625	0	0
5010-00 · Sales Commissions	0	7,109	0	0	0	0	0	7,109
5020-00 · P/R - Tax Expense	9,670	8,424	1,722	9,547	2,204	4,274	18,602	54,443
5030-00 · P/R - Health Insurance Expense	16,831	9,688	206	13,167	337	7,238	7,558	55,025
5040-00 · P/R - Workmans Comp	1,613	1,070	106	1,196	179	492	1,638	6,292
5060-00 · 401 (k)	4,285	3,876	641	4,012	942	1,765	5,415	20,937
5070-00 · Other Benefits and Expenses	1,141	669	53	403	115	113	639	3,134
5000-00 · Salaries & Wages - Other	115,252	84,501	8,888	98,865	17,251	54,073	221,924	600,753
Total 5000-00 · Salaries & Wages	158,418	115,336	11,616	127,189	21,028	58,330	255,777	747,694
5100-00 · Rent								
5110-00 · Utilities	933	462	63	3,840	114	341	895	6,648
5140-00 · Repairs & Maintenance	172	80	5	153	21	55	1,419	1,905
5150-00 · Office - Cleaning	1,517	758	111	379	152	572	1,440	4,930
5100-00 · Rent - Other	13,495	6,462	646	45,381	1,062	5,510	14,691	87,246
Total 5100-00 · Rent	16,117	7,761	826	49,753	1,349	6,478	18,444	100,728
5310-00 · Telephone								
5320-00 · Telephone	4,267	1,769	448	2,161	908	1,744	5,243	16,539
5350-00 · Internet	0	0	0	0	0	0	25	25
Total 5310-00 · Telephone	4,267	1,769	448	2,161	908	1,744	5,268	16,564
5420-00 · Mail - USPS								
5480-00 · Mail - Fed Ex	69	0	0	51	0	0	0	121
5420-00 · Mail - USPS - Other	357	166	48	166	79	102	375	1,292
Total 5420-00 · Mail - USPS	426	166	48	217	79	102	375	1,413
5510-00 · Insurance/Bonding	1,351	1,227	55	1,614	138	519	1,553	6,457
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	238	73	0	760	0	73	121	1,265
5520-00 · Supplies - Other	1,168	225	27	2,155	58	468	2,689	6,790
Total 5520-00 · Supplies	1,406	298	27	2,915	58	541	2,810	8,055
5610-00 · Depreciation	142	63	11	889	28	38	360	1,531
5700-00 · Equipment Support & Maintenance	2,081	1,041	128	1,436	131	626	2,185	7,626
5710-00 · Taxes, Licenses & Fees	15	0	0	15	0	1	7,388	7,419
5740-00 · Equipment Rental/Leasing	1,802	988	406	1,297	1,103	1,386	2,204	9,185
5800-00 · Training Seminars	1,478	0	0	0	0	0	2,644	4,122
5815 · Training Video Series	0	0	0	1,058	0	0	0	1,058
5830-00 · Commission Due to Third Party	0	765	0	0	0	0	0	765
5850-00 · Artist of Month - Commissions	0	0	0	3,366	0	0	0	3,366
5900-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	1,040	0	0	0	0	0	7,120	8,160
5920-00 · Professional Fees - Accountant	0	0	0	0	0	0	16,715	16,715
5921-00 · Professional Fees - Other	42,469	0	0	0	0	0	0	42,469
Total 5900-00 · Professional Fees	43,509	0	0	0	0	0	23,835	67,344
5940-00 · Research & Planning Membership	0	0	3,000	0	0	0	0	3,000
5941-00 · Research & Planning	0	0	1,891	0	375	0	0	2,266
6020-00 · Programs								

North Lake Tahoe Resort Association

Profit & Loss

July 2017 through January 2018

	11 - Market...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
6016-00 · Special Event Partnership	14,500	0	0	0	0	0	0	14,500
6018-00 · Business Assoc. Grants	10,000	0	0	0	0	0	0	10,000
Total 6020-00 · Programs	24,500	0	0	0	0	0	0	24,500
6420-00 · Events								
6420-01 · Sponsorships								
6023-00 · Autumn Food & Wine	114,772	0	0	0	0	0	0	114,772
6421-01 · 4th of July Fireworks	10,000	0	0	0	0	0	0	10,000
6421-06 · Spartan	254,000	0	0	0	0	0	0	254,000
6421-09 · Wanderlust	34,043	0	0	0	0	0	0	34,043
6421-10 · WinterWonderGrass - Tahoe	15,000	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	5,000	0	0	0	0	0	0	5,000
Total 6420-01 · Sponsorships	432,815	0	0	0	0	0	0	432,815
6421-00 · New Event Development	11,586	0	0	0	0	0	0	11,586
6422-00 · Event Media								
6422-03 · Human Powered Sports Campaign	74	0	0	0	0	0	0	74
Total 6422-00 · Event Media	74	0	0	0	0	0	0	74
6424-00 · Event Operation Expenses	98	0	0	0	0	0	0	98
Total 6420-00 · Events	444,572	0	0	0	0	0	0	444,572
6423-00 · Membership Activities								
6435-00 · Shop Local Event	0	0	0	0	0	295	0	295
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	0	0	3,081	0	3,081
6437-00 · Tuesday Morning Breakfast Club	0	0	0	0	0	2,417	0	2,417
6442-00 · Public Relations/Website	0	0	0	0	0	1,981	0	1,981
6444-00 · Trades	0	0	0	0	0	835	0	835
6423-00 · Membership Activities - Other	0	0	0	0	0	132	0	132
Total 6423-00 · Membership Activities	0	0	0	0	0	8,740	0	8,740
6490-00 · Classified Ads	50	0	0	0	0	0	0	50
6701-00 · Market Study Reports/Research	808	0	0	0	0	0	0	808
6730-00 · Marketing Cooperative/Media	783,439	64,167	0	0	0	0	0	847,606
6742-00 · Non-NLT Co-Op Marketing Program	11,996	0	0	900	0	0	0	12,896
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	3,520	0	0	0	0	0	0	3,520
6743-03 · Touch Lake Tahoe	10,103	0	0	0	0	0	0	10,103
Total 6743-00 · BACC Marketing Programs	13,623	0	0	0	0	0	0	13,623
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0	0	0	815	0	0	0	815
52500 · Purchase Discounts	0	0	0	-2,084	0	0	0	-2,084
59900 · POS Inventory Adjustments	0	0	0	511	0	0	0	511
8100-00 · Cost of Goods Sold - Other	0	0	0	31,526	0	0	0	31,526
Total 8100-00 · Cost of Goods Sold	0	0	0	30,769	0	0	0	30,769
8200-00 · Associate Relations	315	120	6	415	15	93	565	1,529
8300-00 · Board Functions	0	0	0	0	0	0	6,045	6,045
8500-00 · Credit Card Fees	65	90	5	2,096	10	1,379	160	3,804
8700-00 · Automobile Expenses	570	0	67	419	116	511	903	2,587
8750-00 · Meals/Meetings	1,883	0	81	300	22	0	430	2,715
8810-00 · Dues & Subscriptions	2,060	0	502	398	2	289	1,761	5,012
8910-00 · Travel	944	0	0	0	0	0	0	944
8920-00 · Bad Debt	0	0	0	0	0	11,795	0	11,795
Total Expense	1,515,836	193,790	19,116	227,205	25,362	92,571	332,708	2,406,588
Net Ordinary Income	364,668	11,862	12,434	44,556	21,201	-6,651	-332,708	115,363
Other Income/Expense								
Other Income								
4700-00 · Revenues- Interest & Investment	44	0	0	0	0	0	118	162
Total Other Income	44	0	0	0	0	0	118	162
Other Expense								
8990-00 · Allocated	236,218	32,104	2,471	39,845	4,091	17,369	-332,098	0
Total Other Expense	236,218	32,104	2,471	39,845	4,091	17,369	-332,098	0
Net Other Income	-236,173	-32,104	-2,471	-39,845	-4,091	-17,369	332,216	162
Net Income	128,495	-20,242	9,963	4,711	17,109	-24,019	-492	115,525



north lake tahoe

Chamber | CVB | Resort Association

MEMORANDUM

Date: 3/9/18

TO: NLTRA Board of Directors

FROM: Cindy Gustafson

RE: Audit FY 2017-2018

Action Requested:

Approve a one year extension of our audit and tax services with McClintock Accountancy.

Background:

In discussing the complications of last year's audit and the upcoming 2017-18 audit, the Finance Committee suggested that we provide an extension of one year with McClintock Accountancy.

Our contract with Placer County includes language that we are required to change auditors after five years. Since we have completed five years with McClintock Accountancy, the Finance Committee has discussed this with the County. The Committee recommended moving forward for an additional year with McClintock Accountancy for the following reasons:

- 1) The cost of the audit will be below the County threshold of \$25,000 for competitive bidding.
- 2) Governmental Accounting Audit Standards (GAAS) do not require organizations of our size are to change auditors or audit partners on a stated schedule.
- 3) The complications to financial reports created by three separate contracts with Placer County during FY 2017-18 would be further complicated by the introduction of a new auditor.

Placer County has agreed with a one-year extension with McClintock Accountancy, understanding that we will be seeking competitive bids for the 2018-19 audit.

Fiscal Impact:

McClintock Accountancy's services for audit and tax services have ranged between \$17,970 and \$19,530 over the last five years. This letter of engagement includes a not to exceed amount of \$24,250.

McCLINTOCK ACCOUNTANCY CORPORATION

ROBERT J. McCLINTOCK, CPA
MICHAEL R. GRIESMER, CPA
ALICE HAHN

SHARON FERREIRA, CPA
KENDALL GALKA, CPA

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TELEPHONE: 530-583-6994
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11500 DONNER PASS RD.
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P. O. BOX 2468
TRUCKEE, CA 96160
TELEPHONE: 530-587-9221
FAX: 530-587-4946

March 8, 2018

Board of Directors
North Lake Tahoe Resort Association
PO Box 1757
Tahoe City, CA 96145

Dear Board of Directors:

We are pleased to confirm our understanding of the services we are to provide for North Lake Tahoe Resort Association for the year ended June 30, 2018.

We will audit the statement of financial position of North Lake Tahoe Resort Association as of June 30, 2018, and the related statements of activities and changes in net assets, functional expenses (if necessary) and cash flows for the year then ended, and the related notes to the financial statements.

Our audit will be conducted for the purpose of forming an opinion on the basic financial statements taken as a whole.

Audit Objective

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with U.S. generally accepted auditing standards and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our audit of the Association's financial statements. Our report will be addressed to the Board of Directors of the Association. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinion is other than unmodified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

Audit Procedures

Our procedures will include tests of the documentary evidence supporting the transactions recorded in the accounts and may include direct confirmation of assets by correspondence with selected financial institutions and others. We may request written representations from your attorneys as part of the engagement. At the conclusion of our audit, we will also request certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluation 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 will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations that are attributable to the Association or to acts by management or employees acting on behalf of the Association.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you of any fraudulent financial reporting or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any losses that might be incurred during any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the Association and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures.

An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate internal control related matters that are required to be communicated under professional standards.

Other Services

We will prepare the Association's federal and state income tax returns for the year ending June 30, 2018. We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants.

We will also assist in preparing the financial statements of the Association in accordance with U.S. generally accepted accounting principles based on the information provided by you.

The other services may also include updating the property and equipment ledger, if applicable, or updating other account reconciliations, but otherwise are limited to the financial statement and tax services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the tax return, but management must make all decisions with regard to those matters.

Management Responsibilities

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities, for the selection and application of accounting principles, and for the fair presentation in the financial statements in conformity with U.S. generally accepted accounting principles.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management is also responsible for providing us with access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, additional information that we may request for the purpose of the audit, and unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Association involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Association received in communication from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws and regulations.

The Association agrees to assume all management responsibilities for the tax services, financial statement preparation services, and any other nonattest services we provide; oversee the services by designating an individual with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Audit Administration

Robert McClintock is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Michael Griesmer is the tax partner and is responsible for supervising the tax return preparation and signing the return or authorizing another individual to sign it.

The Association agrees that your management will type all cash or other confirmations we request, will locate any invoices selected by us for testing, and will prepare in advance schedules and analyses to support the balance sheet account balances and selected revenue and expense transactions.

We plan to conduct and complete our fieldwork during October 2018, or as mutually agreed to in advance. Our desire is to have all reconciliations and other bookkeeping matters complete prior to our arrival. If we find that significant bookkeeping work will be required in order to complete the review process, we will notify you in advance before proceeding with this work. Bookkeeping work that you authorize us to perform will be billed at our normal hourly rates.

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus and out-of-pocket costs such as report reproduction, typing and postage.

Based on our recent work for the Association, the fees on a not to exceed basis are as follows:

North Lake Tahoe Resort Association financial statement audit		\$ 18,200
NLT Marketing Cooperative financial statement review		\$ 2,800
Preparation of the NLTRA federal and state exempt returns		\$ 3,250
	Total	\$ 24,250

Certain financial institutions are now charging a nominal fee for confirmation of account balances. We will include those charges, if applicable, on our invoices in addition to our fees noted above.

Our fee for preparing the income tax return(s) covers preparation of the forms. It does not include meetings and planning activities such as year-end planning. It does include the first hour of responding to tax authority notices as long as you get us the notice right away.

Other work not identified above, such as special projects, will be billed at our normal hourly rates or in accordance with agreed-upon terms prior to the commencement of the work.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

North Lake Tahoe Resort Association
March 8, 2018
Page 5

If the foregoing is in accordance with your understanding, please sign the enclosed copy of this letter and return it to us.

Very truly yours,

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION

You are hereby authorized to proceed with the services outlined above.

NORTH LAKE TAHOE RESORT ASSOCIATION

Signature

Title

Date

McCLINTOCK ACCOUNTANCY CORPORATION

ROBERT J. McCLINTOCK, CPA
MICHAEL R. GRIESMER, CPA
ALICE HAHN

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March 8, 2018

North Lake Tahoe Marketing Cooperative
P.O. Box 1757
Tahoe City, CA 96145

Dear Board of Directors:

We are pleased to confirm our understanding of the services we are to provide for the year ended June 30, 2018.

We will prepare the financial statements of North Lake Tahoe Marketing Cooperative, which comprise the statement of financial position as of June 30, 2018, 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, and perform a review engagement with respect to those financial statements.

Our Responsibilities

The objective of our engagement is to-

- Prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you, and
- Obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

We will conduct our review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct*, and its ethical principles of integrity, objectivity, professional competence, and due care, when preparing the financial statements and performing the review engagement.

A review engagement includes primarily applying analytical procedures to the Cooperative's financial data and making inquiries of Cooperative management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. A review does not contemplate obtaining an understanding of the Cooperative's internal control; assessing fraud risk; testing of accounting records by obtaining sufficient appropriate audit evidence through inspection, observation,

confirmation, or other examination of source documents; or other procedures ordinarily performed in an audit engagement. Accordingly, we will not express an opinion regarding the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the Cooperative or noncompliance with laws and regulations. However, we will inform the appropriate level of management of any material errors and any evidence or information that comes to our attention during the performance of our review procedures that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our review procedures regarding any wrongdoing within the Cooperative or noncompliance with laws and regulations that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

Other Services

We will assist in preparing the financial statements of the Cooperative in accordance with U.S. generally accepted accounting principles based on the information provided by you. Other services may include updating the property and equipment ledger, if applicable, and updating other account reconciliations, but otherwise are limited to the financial statement and tax services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Your Responsibilities

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America and to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements in order for the statements to be in accordance with accounting principles generally accepted in the United States of America. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
2. The preparation and fair presentation of financial statements in accordance with accounting principles generally accepted in the United States of America and the inclusion of all informative disclosures that are appropriate for accounting principles generally accepted in the United States of America.
3. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements.

4. The prevention and detection of fraud.
5. To ensure that the Cooperative complies with the laws and regulations applicable to its activities.
6. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
7. To provide us with-
 - access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - additional information that we may request from you for the purpose of the review engagement.
 - unrestricted access to persons within the Cooperative of whom we determine it necessary to make inquiries.
8. To provide us, at the conclusion of the engagement, with a letter that confirms certain representations made during the review.
9. Including our review report in any document containing financial statements that indicates that we have performed a review engagement on such financial statements and, prior to inclusion of the report, to ask our permission to do so.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our preparation of your financial statements and other non-attest services. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

We will issue a written report upon completion of our review of the Cooperative's financial statements. Our report will be addressed to the board of directors of the Cooperative. We cannot provide assurance that an unmodified accountant's review report will be issued. Circumstances may arise in which it is necessary for us to report known departures from accounting principles generally accepted in the United States of America, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement. If, for any reason, we are unable to complete the review of your financial statements, we will not issue a report on such statements as a result of this engagement.

Administration

Robert McClintock is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for the work described above is part of the audit fee for the North Lake Tahoe Resort Association.

Other work not identified above, such as special audit projects, will be billed at our normal hourly rates or in accordance with agreed-upon terms prior to the commencement of the work.

If the foregoing is in accordance with your understanding, please sign the enclosed copy of this letter and return it to us. We appreciate the opportunity to be of service to the Cooperative.

Sincerely,

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION

You are hereby authorized to proceed with the services outlined above.

NORTH LAKE TAHOE MARKETING COOPERATIVE

Signature

Title

Date

Signature

Title

Date

NORTH LAKE TAHOE RESORT ASSOCIATION

AUDIT PLAN INCLUDING TAX PREPARATION

PRELIMINARY WORK

McClintock Accountancy:

- Review prior period working papers, financial statements and management letter.
- Make inquiries of Association personnel as to action taken on prior year's Internal Control Report.
- Obtain and review copies of County contracts in effect during the fiscal year, and all pertinent agreements, contracts, etc. for permanent file, including those pertaining to leases and grants.
- Review minutes of Board of Directors meetings.
- Analyze unaudited financial statements, set materiality levels for audit areas.
- Discuss the internal control structure with Association staff based on completed transaction flows, and observe the control systems in operation.
- Document relevant internal controls.
- Test journal entries.
- Determine test sizes for all areas based on the assessed reliability of the internal control structure.
- Inquire about Association's fraud program and document other required fraud discussions and identified risks.
- Gather other information pertinent to risk assessment process.
- Review flow of Association's accounting system and internal control and assess risk.
- Prepare audit programs.
- Identify audit confirmations required for the engagement and provide client staff with sample templates.
- Discuss, with Association staff, schedules and reconciliations to be prepared by them for the audit.
- Review assignments with audit staff.

Assistance required from Association staff:

- Complete transaction flow documentation of the Association's accounting system prior to planning.
- Prepare copies of all pertinent agreements, contracts, etc. for permanent file, including those pertaining to debt and grants. Electronic format preferred.
- Prepare audit confirmations required for the engagement and send to CPA firm for mailing at least 30 days prior to beginning of fieldwork.
- Pull supporting documentation for selected samples.

NORTH LAKE TAHOE RESORT ASSOCIATION

AUDIT PLAN INCLUDING TAX PREPARATION

AUDIT OF FINANCIAL STATEMENTS

McClintock Accountancy:

- Perform audit procedures.
- Review and evaluate subsequent events, estimates, related party transactions, commitments and contingencies.
- Staff supervision and technical assistance.
- Technical review of work papers and disclosures.
- Substantiation of balance sheet accounts. Prepare related financial statement disclosures.
- Perform predictive tests of service revenue.
- Test expense accounts, using substantive testing techniques, where applicable, and sampling when warranted.
- Review management and legal representation letters, investigate issues disclosed therein.
- Conduct exit conference.

Assistance needed from Association staff:

- Availability of personnel who are knowledgeable of the Association's accounting systems and operations.
- Pull supporting documentation, as needed.

PREPARATION OF FINANCIAL STATEMENTS AND REQUIRED REPORTS, INCLUDING PRESENTATION, AND EXEMPT TAX RETURNS

McClintock Accountancy:

- Preparation of financial statements, review of footnote disclosures.
- Presentation of all draft reports and management letter to Association's Finance Committee.
- Review and issue final reports.
- Presentation of all final reports and letters to Association's Board of Directors.
- Preparation of information and exempt tax returns

Assistance required from Association staff:

- Assume responsibility for financial statements and other non-attest services, and sign management representation letter.
- Review and provide management responses to any internal control deficiencies or management letter comments.