



Finance Committee Agenda and Meeting Notice

**Thursday, September 30, 2015 from 3:30PM-5PM
NLTRA Conference Room Upstairs**

NLTRA Mission

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

Finance Committee

**NLTRA Board
Wally Auerbach
Chair**

Committee Members

Ron Parson
Granlibakken

Mike Salmon
Tahoe Donner Association

Ramona Cruz
Tahoe City Public Utility
District

**Placer County Rep
Jennifer Merchant**

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

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

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

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes since no action may be taken by the Committee on items addressed under Public Forum. (3 mins)
- C. Agenda Amendments and Approval (2 mins)
- D. Approval of the August 27, 2015 Finance Committee Meeting Minutes TO BE HANDED OUT AT MEETING (3 mins)
- E. Discussion and Possible Action to Recommend Approval to the Board of Directors Staff Travel in July for Conference Meeting in Alaska. TO BE HANDED OUT AT MEETING (10 mins)
- F. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for July 2015 and August 2015 (15 mins)
- G. Supplemental Information (10 mins)
 - Dashboard Report TO BE HANDED OUT AT MEETING
- H. Approval of CEO Expenses TO BE HANDED OUT AT MEETING (3 mins)
- I. Committee Member Comments (5 mins)
- J. Adjournment

Posted and Emailed September 25, 2015

Finance Committee Meeting September 30, 2015

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August 2015 Accounts Receivable and Infrastructure Schedules (HANDED OUT)	Pages F27 to F28
 <i>Supplemental Information:</i>	
-Dashboard Report (HANDED OUT)	Pages G1 to G5
Approval of CEO Expenses (HANDED OUT)	Pages H1



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

FINANCE COMMITTEE

Thursday, August 27, 2015 3:30 pm - 5:00 pm
NLTRA Upstairs Conference Room

PRELIMINARY MINUTES

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

COMMITTEE MEMBERS NOT PRESENT: None

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

OTHERS IN ATTENDANCE: None

A. Call to Order - Establish Quorum:

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

B. Public Forum: None

C. Agenda Amendments and Approval

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

G. Supplemental Information

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

H. Approval of CEO Expenses

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

I. Committee Member Comments – None

J. Adjourn

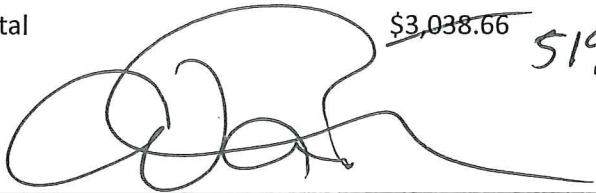
- The meeting was adjourned at 4:30 pm

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

North Lake Tahoe Chamber/CVB/Resort Association
Approval of the CEO's Expenses: Sandy Evans Hall
July 2015

WACVB Conference	\$2,518.90
WACVB Travel	\$75.50
Verizon Wireless	\$165.83
Bank of the West	\$20.00
Gym Membership	\$75.00
Mileage	\$183.43

Total ~~\$3,038.66~~ 519.76



Approval Signature

Excluded from
this approval.
Requires Board
approval [#]>2500
if TOT.

NLTRA Employee Expense Report

Employee Name: Sandy Evans Hill

Date: 6.25.14

Date	Vendor & Purpose	Amount \$\$	Account Code	Department
6.25.15	WACVB conference	2518.90	8910-10	70
		Σ (A) + (B) + (C)		

Total to be Reimbursed to Employee:

2518.90

Submitted by:

Managers Approval:

E-2

[Handwritten initials]

ACCOUNT ACTIVITY (CONTINUED)

Date of Transaction	Merchant Name or Transaction Description	\$ Amount
06/23	EB WANDERLUST SQUAW V 888-810-2063 CA	340.00
06/22	NEW MOON - TAHOE CITY TAHOE CITY CA	10.50
06/22	SAFEWAY STORE00022582 TAHOE CITY CA	19.67
06/23	PAYPAL *WESTERNASSO 402-935-7733 CA	465.00
06/22	RNO TIMBER RIDGE RENO NV	5.38
06/23	ALASKA AIR 0272172590397 SEATTLE WA	609.50
072915	1 K RNO SEA	
	2 R SEA ANC	
	3 GO ANC SEA	
	4 MO SEA RNO	
06/23	SAVEMART #626 TAHOE TAHOE CITY CA	9.90
06/24	TAHOE CENTRAL MARKE KINGS BEACH CA	28.88
06/24	HOTEL ALYESKA GIRDWOOD AK	1,444.40
06/24	LAS PANCHITAS KINGS BEACH CA	14.63
06/23	SAFEWAY STORE00015925 KINGS BEACH CA	7.34

reimburse
reimburse

(A)
(B)
(C)

INTEREST CHARGED

06/25	PURCHASE INTEREST CHARGE	57.62
	TOTAL INTEREST FOR THIS PERIOD	57.62

WACVB Conference

CEO Forum, Foundation Board Meeting
8/10/17

2015 Totals Year-to-Date	
Total fees charged in 2015	\$145.58
Total interest charged in 2015	\$289.28

Year-to-date totals do not reflect any fee or interest refunds you may have received.

INTEREST CHARGES

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

Balance Type	Annual Percentage Rate (APR)	Balance Subject To Interest Rate	Interest Charges
PURCHASES			
Purchases	11.24% (v)	\$6,036.88	\$57.62
CASH ADVANCES			
Cash Advances	19.24% (v)	-0-	-0-
BALANCE TRANSFERS			
Balance Transfer	11.24% (v)	-0-	-0-

(v) = Variable Rate

31 Days in Billing Period

Please see Information About Your Account section for the Calculation of Balance Subject to Interest Rate, Annual Renewal Notice, How to Avoid Interest on Purchases, and other important information, as applicable.

Sandy Evans Hall

From: service@paypal.com
Sent: Tuesday, June 23, 2015 1:15 PM
To: Sandy Hall
Subject: Your payment to Western Association of Convention and Visitors Bureaus



You sent a payment of \$465.00 USD to Western Association of Convention and Visitors Bureaus.

Jun 23, 2015 13:14:10 PDT
Receipt No:2949-3109-8173-2962

Hello Sandy Hall,

This charge will appear on your credit card statement as payment to PAYPAL *WESTERNASSO.

Save time with a PayPal account

Create a PayPal account and save your payment information. You won't need to enter your payment information every time you shop online.

[Sign Up Now](#)

Shop with confidence

We keep your financial information secure.

Transactions monitored 24/7

Our fraud specialists help protect your account.

You're protected

Zero fraud liability for eligible unauthorized purchases. [See eligibility](#)

Merchant information:

Western Association of Convention and Visitors Bureaus

Instructions to merchant:

None provided

<http://www.wacvb.com>

Shipping information

Sandy Hall
PO Box 662
Carnelian Bay, CA 96140
United States

Shipping method

Not specified

Description	Unit price	Qty	Amount
Leadership Summit	\$465.00 USD	1	\$465.00 USD
Total:			\$465.00 USD

Receipt No: 2949-3109-8173-2962

Please keep this receipt number for future reference. You'll need it if you contact customer service at Western Association of Convention and Visitors Bureaus or PayPal.

E-4



Confirmation Code
T J G S H H

[MVP® Gold Guest Upgrade](#)

[Link Reservations](#)

[How to contact me during travel](#)

Traveler Information

Traveler	Seats **	Services Requested	Traveler Documentation
Name: Sandra Evans Hall MP#: Enter mileage program E-Ticket: 0272172590397	15E, 29F, 29F, 19E Change Seats	Request Services (Wheelchair, etc)	Enter required documentation

** Seat assignments are subject to change.

Flights Flight Confirmation Code: TJGSHH

Flight	Departs	Arrives	Total Price for 1 Traveler
Alaska 2250 Operated by Horizon Air as Alaska Airlines Check in with Alaska Airlines Coach (K) Nonstop Details	Reno (RNO) 9:00 am Wed, Jul 29	Seattle (SEA) 10:58 am Wed, Jul 29	\$609.50 including taxes, fees and charges Low Price Guarantee

Alaska 93 Coach (R) Nonstop Details	Seattle (SEA) 1:55 pm Wed, Jul 29	Anchorage (ANC) 4:35 pm Wed, Jul 29	
Distance : 2,007 mi Duration: 8h 35m			

Alaska 96 Coach (G) Nonstop Details	Anchorage (ANC) 9:00 am Sun, Aug 2	Seattle (SEA) 1:30 pm Sun, Aug 2	
--	---------------------------------------	-------------------------------------	--

Alaska 2255 Operated by Horizon Air as Alaska Airlines Check in with Alaska Airlines Coach (M) Nonstop Details	Seattle (SEA) 3:15 pm Sun, Aug 2	Reno (RNO) 5:13 pm Sun, Aug 2	
Distance : 2,007 mi Duration: 7h 13m			

Trip Protection By Allianz Travel Insurance

Name	Total Price
Sandra Evans Hall	\$38.09

PRICE SUMMARY

Flight Total for 1 Traveler: \$609.50
The VISA ending with *****9392 has been charged a total of USD \$609.50. (B)

Total per Traveler	\$609.50
Fare	\$523.72
Taxes and Fees	\$85.78

Each ticket and any booking or change fees will be a separate charge on your credit card statement.
For additional assistance with your reservation, call Alaska Airlines Reservations at 1-800-ALASKAAIR (1-800-252-7522).

Trip Protection by Allianz Travel Insurance

The Other VISA ending with *****9392 has been charged a total of \$38.09 USD for all passengers. Trip protection from Allianz Travel Insurance will show as a separate charge on your credit card. For additional assistance with trip protection, contact [Allianz Travel Insurance](#) anytime.

TRAVEL REMINDERS

RULES & RESTRICTIONS

Flight

- This fare is nonrefundable.
- If travel has not yet commenced, you may make one change to this itinerary OR cancel and refund to original form of payment with no fee within 24 hours of original purchase.
- Changes to this itinerary are subject to additional fare and taxes. A fee of \$125 USD per person will also be assessed. Change fees are waived for travel wholly within the State of Alaska on flights operated by Alaska Airlines and Horizon Air, and for all MVP® Gold members.
- Promotional discounts cannot be applied to already purchased reservations.
- [View all fare rules](#)

Baggage

E-5



ACCOUNT ACTIVITY

(CONTINUED)

Date of Transaction	Merchant Name or Transaction Description	\$ Amount
06/26	TAHOE HOUSE TAHOE CITY CA	8.70
06/26	SAVEMART #626 TAHOE TAHOE CITY CA	6.49
06/27	CHEVRON 0090071 TAHOE CITY CA	28.41
06/26	SAFEMART STORE00015925 KINGS BEACH CA	3.25
06/26	TAHOE CENTRAL MARKE KINGS BEACH CA	21.60
06/27	SAFEMART STORE00022582 TAHOE CITY CA	21.39
06/27	NEW MOON - TAHOE CITY TAHOE CITY CA	64.66
06/27	CHEVRON 0090071 TAHOE CITY CA	7.18
06/27	NEW MOON - TAHOE CITY TAHOE CITY CA	5.38
06/27	SAFEMART STORE00015925 KINGS BEACH CA	47.53
06/27	THE DAM CAFE TAHOE CITY CA	14.25
06/28	RALEY'S #1113 INCLINE VILLA NV	2.99
06/28	STARBUCKS #06597 INCLINE Incline Villa NV	5.85
06/28	RALEY'S #1113 INCLINE VILLA NV	17.69
06/27	THE DAM CAFE TAHOE CITY CA	4.60
06/28	HOTEL ALYESKA GIRDWOOD AK	1,155.52
06/27	VIDEO STOP TAHOE CITY CA	6.00
06/28	SPOON TAKEOUT TAHOE CITY CA	17.08
06/27	CVS/PHARMACY #09976 TAHOE CITY CA	16.11
06/27	PERENNIAL NURSERY INC TAHOE VISTA CA	9.14
06/28	VILLAGE ACE HARDWARE INCLINE VILLA NV	13.90
06/28	VIDEO STOP TAHOE CITY CA	4.00
06/28	TUNNEL CREEK CAFE INCLINE VILLA NV	26.88
06/29	TAHOE MOUNTAIN SPORTS TRUCKEE CA	10.67
06/29	SAFEMART STORE00015925 KINGS BEACH CA	9.28
06/29	SAFEMART STORE00015925 KINGS BEACH CA	20.61
06/29	THE BLUE AGAVE TAHOE CITY CA	14.97
06/29	NEW MOON - TRUCKEE TRUCKEE CA	37.89
06/30	SAFEMART STORE00015925 KINGS BEACH CA	6.53
06/30	SAVEMART #626 TAHOE TAHOE CITY CA	5.99
06/30	TAHOE CENTRAL MARKE KINGS BEACH CA	15.95

Reimbursed \$1,444.40 - Overcharged
Attached check #1467 for
difference of \$288.88

NLTRA Employee Expense Report

Employee Name: Sandy Evans Hall

Date: Aug 1, 2015

Date	Vendor & Purpose	Amount \$\$	Account Code	Department
Aug 2015	WACVB Travel	75.50	8910-00	70
	3 mo gym	75.00	66000	70

Total to be Reimbursed to Employee: 150.50

Submitted by:

Managers Approval:

Sandy Hall
WACVB Conference

HMSHOST
WOLFGANG PUCK
SEA-TAC INTERNATIONAL AIRPORT
328610 Joe *reimburse?*

meals

CHK 8290
90
AUG02'15 1:51PM

TO GO

1 SLD KALE QUINOA 11.50
XXXXXXXXXXXX9392
VISA 12.59

SUBTOTAL 11.50

TAX 1.09

AMOUNT PAID **12.59**

--328610 Closed: AUG02 01:51PM--

WE WANT TO HEAR YOUR FEEDBACK!
PLEASE CONTACT/1-877-672-7467
OR CUSTOMERSERVICE@HMSSHOT.COM
TO SHARE YOUR EXPERIENCE.

Reno-Tahoe

WACVB Conference

International Airport
PO BOX 12490
Reno NV 89510
775-328-6566

Sandy Hall
reimburse
Parking

Receipt 1496/0017/801 08/01/15 08:52:13

010100 Pay Parking Ticket 31.00 \$
07/29/15 07:53 - 08/01/15 08:52
Length of stay: 3 Dy, 0 Hr, 59 Min
Long Term

Total Amount **31.00 \$**

Credit Visa 31.00 \$

Visa

54790
HALL/DARRIN 0
Card No. xxxx xxxx xxxx 9392
Amount = \$ 31.00

** Thank you **
** Open 24 hours **

Sandy Hall

Ref #: 0012

Sale **175**

XXXXXXXXXXXX
VISA

Auth Swiped

Total **174.00**

Gym - 3 mo.

06/21/15 11:46:44

Inv # 06 99362C

Transact. 000094

Appr. 000094

Thank You For Visiting
Guest Check

Subtotal \$131.50
Grand Total \$131.50
Amount Due: \$131.50
131.50

ITEM QTY PRICE
Vegan Taco 1 \$11.00
curry 1 \$21.00
ribeye 1 \$35.00
hibimbap 1 \$21.00
Chateau St. Jean Gls 1 \$8.00
Ringbolt Gls (2@\$10.00) \$20.00
creme brulee 1 \$7.00
bread pudding 1 \$8.50

26.2 - TABLE: 26 - 3 Guests
Your server was Kyle T,
7/29/2015 8:53:08 PM - ID #: 0154876
ITEM QTY PRICE

Guest Check *meals*
Fat & Lean World Cuisine

165 Olympic Mountain Loop
Girdwood, AK 99587
ph 907-783-5225
reimburse

WACVB Conf
Sandy Hall
Jack Sprat

8-3

Sandy Evans Hall

From: reservations@alyeskaresort.com
Sent: Tuesday, June 23, 2015 1:39 PM
To: sandy@gotahoenorth.com
Subject: Alyeska Reservation Confirmation

Sandy Hall

Date: 06-23-2015

Time: 12:34 PM

Facsimile:

Reservation Advice

Attention: Sandy Hall Status: NEW

It is a pleasure to confirm your reservation as follows:-

Reservation Number: 912030 Arrival Date: 07-29-2015

Guest Name(s): Sandy Hall Arrival Flight:

Arrival Time:

Company Name:

Departure Date: 08-~~08~~⁰²-2015

Accommodation: Deluxe King

Number of Rooms: 1

Daily Room Rate: \$249.00
Grp \$249 Up New

Number of Guests: 1

\$996 + TAX

Remarks

DMA West

destination marketing association of the west

950 Glenn Drive, Suite 150
Folsom, CA 95630
916.443.9012
fax 916.932.2209
info@dmawest.org
www.dmawest.org
www.thewest.travel

June 18, 2015

Sandy Evans Hall, IOM
CEO
North Lake Tahoe Resort Association
P.O. Box 5459
Tahoe City, CA 96145-5459

Dear Sandy:

Your organization is one of more than 145 DMOs that **belong to DMA West** (formerly WACVB). You and your staff share an enthusiasm and commitment to marketing the West and to our industry. DMA West continues our commitment to members to enhance the **value** of destination marketing organizations within local communities.

Participants and speakers at our education programs **spark** innovative marketing strategies and the Best Idea Program entries **inspires** best practices and imaginative approaches to promoting destinations, managing organizations, providing services and communicating with stakeholders.

Using Association tools, your industry colleagues **generate** information to make your job easier! They **contribute** materials to the Resource Library and **participate** in the online Bureau Budget Survey and CEO/Staff Salary & Benefits Survey, which provides useful data as you plan your budget and manage your organization.

The Association and Foundation Boards met in early 2015 for the annual Joint Boards Retreat to **plan** for the coming year and **look** to the future. The name changes for the Association and Foundation are just two of the outcomes from the Joint Boards Retreat.

Highlights of several programs for DMA West members and our industry.

- The online surveys (Bureau Budget and Salary/Benefits) provide valuable data to use in your **operational planning**. The Board of Directors invites you to complete the 2015 editions of both surveys later this summer.
- Upgraded education programs with expert presenters and new formats are available to you and your team to study industry trends and explore how **DMOs are evolving**. And, the programs continue to ignite ways to adapt to new technological opportunities and demands.
- The Foundation's newest project is a **DMO Career Awareness and Internship Survey**. The Foundation Board plans to use the survey data to introduce new services of value to DMA West members and the entire DMO industry.

Plan to **join** your colleagues in non-competitive discussions about destination marketing as we address **common goals** for our industry...share your organization's initiatives and **staff achievements**...and, finally, tap into a powerful peer-to-peer network where members readily share **solutions and resources** with industry colleagues.

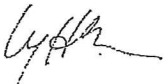
"I joined the Association 15 years ago, and have found it extremely valuable for myself, staff and board. I've found it to be one of the best values for the investment."

Kim Bennett, President & CEO, Visit Vancouver USA

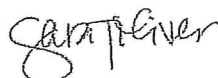
Your DMA West membership **connects** you and your staff with destination marketing colleagues across the West.

We look forward to your continuing involvement as a member of DMA West!

Sincerely,



Wes Rhea, CTA, CDME
CEO, Visit Stockton
DMA West Board President



Sara Toliver
President & CEO, Visit Ogden
DMA West Board President-elect



Teresa Stephenson
DMA West Executive Director

Enclosures

E-10



DMA West Education Calendar – 2015-16 Programs

www.dmawest.org

Destination Marketing Leadership Summit (formerly CEO Forum)

July 30 - August 1, 2015

The Hotel Alyeska (located in Girdwood, Alaska)
Anchorage Area, Alaska

Host Member: Visit Anchorage www.anchorage.net

Registration Fee includes sessions and group meal functions.

CEO registrant from a DMA West-member DMO: \$400

CEO registrant from a nonmember DMO: \$600

Hotel Alyeska Reservations 1-907-754-2111 or 1-800-880-3880

Group rate: \$249 plus \$12% room tax and \$10 nightly resort fee; single/double occupancy

Pre-event Lodging in Anchorage for DMA West Delegates

The Voyager Inn – July 26, 27, 28 – \$230 plus tax – Reservations: 855-777-7066 or 907-277-9502 – space available basis

Post-event Lodging in Anchorage for DMA West Delegates

Hotel Captain Cook – August 2, 3, 4 – \$255 plus tax – Reservations: 800-843-1950 – space available basis

The Voyager Inn – August 2, 3, 4, 5, 6 – \$230 plus tax – Reservations: 855-777-7066 or 907-277-9502 – space available basis

Destination Marketing Summit & Vendor Showcase and Best Idea Program (formerly Annual Conference)

September 23-25, 2015

Hampton Inn & Suites and Hilton Garden Inn
Ogden Eccles Conference Center/Peery's Egyptian Theater
Ogden, Utah

Host Member: Visit Ogden www.visitogden.com

Registration Fee includes sessions and group meal functions.

Registrant from a DMA West-member DMO: \$295 for the first member registrant

\$220 for each additional member registrant from the same DMA West-member DMO.

Registrant from a nonmember DMO:

\$590 for each registrant

Hotel Reservations

Group rate at *each* hotel: \$119 plus 12.1% tax; single/double occupancy

Hampton Inn & Suites 801-394-9400 **and** Hilton Garden Inn 1-800-HILTONS

Destination Marketing Tech Summit & Vendor Showcase

March 16-18, 2016

Wyndham Anaheim Garden Grove
Garden Grove, California

Host Member: Anaheim/Orange County VCB www.anaheimoc.org

Registration Fee includes sessions and group meal functions.

Registrant from a DMA West-member DMO: \$370 includes Wednesday afternoon labs **and** Thursday/Friday sessions/meals/reception

\$295 includes Thursday/Friday sessions/meals/reception (**no** Wednesday afternoon labs)

Registrant from a nonmember DMO:

\$740 includes Wednesday afternoon labs **and** Thursday/Friday sessions/meals/reception

\$590 includes Thursday/Friday sessions/meals/reception (**no** Wednesday afternoon labs)

Hotel Reservations

Group rate: \$159 plus \$5 daily service fee and \$14.50% room tax and 2.50% city tax; single/double occupancy



Scholarships Available – The DMA West Education & Research Foundation has scholarships available for various education programs. Review scholarship information and download respective program applications at www.dmawest.org.

Education = Excellence!

The DMA West Foundation provides research projects and educational opportunities that matter to DMOs.



August 27, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the July 2015 Financial Statements

As of July 31st, 8.33% of the annual budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Membership Revenues came in over budget for July and is at a 38% level of total annual budget. All memberships that were collected upon in the past fiscal year are recognized for the membership period that the amounts cover. July is the month for large recognitions for any unamortized membership dues in the current fiscal year.
- Conference Commissions billings are behind budget through July but after reviewing conference commission schedules for the year, revenues will reach annual budget.
- Merchandise Sales are under budget through July as the sales percentages to total number of visitors has been decreasing over the Summer months.
- Salary expense is under budget for July as budgeted conference commissions and one marketing position did not realize any expense.
- Membership Activities Expense is over budget due to some one-time expenses being expended in July with the budget spread throughout the year.
- Research and Planning is under budget for July but as projects get completed throughout the year, this expense item will reach budget.
- Transportation Projects will be on the payment process with Placer County in the current fiscal year. The amount that shows on the July financials is due to an amount paid before the new process was put in place and is in the process now of reimbursement.

Balance Sheet:

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

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
Placer County TOT Funding	\$ 302,552	\$ 302,552	\$ 302,552	\$ 302,552	\$ -	\$ 302,552	\$ 3,256,160	9%
Memberships	53,526	40,640	53,526	40,640	12,886	10,000	142,690	38% -
New Member Fees	225	438	225	438	(213)	75	5,250	4%
Memberships Activities	1,923	900	1,923	900	1,023	1,900	70,050	3%
Tuesday Morning Breakfast Club	585	800	585	800	(215)	1,135	9,600	6%
Sponsorships	-	-	-	-	-	-	8,100	0%
Special Events	1,164	-	1,164	-	1,164	-	86,500	1%
Non-Retail VIC Sales	1,250	637	1,250	637	613	2,775	10,644	12%
Commissions	3,071	8,470	3,071	8,470	(5,399)	-	127,455	2%
Merchandise Sales	12,730	18,051	12,730	18,051	(5,321)	17,191	114,886	11%
Total Revenue	377,026	372,488	377,026	372,488	4,538	335,628	3,831,335	10%
Cost of Goods Sold/Discounts	6,570	7,933	6,570	7,933	1,363	8,605	61,212	11%
Total Cost of Goods Sold	6,570	7,933	6,570	7,933	1,363	8,605	61,212	11%
Gross Margin	370,456	364,555	370,456	364,555	5,901	327,023	3,770,123	10%
Operating Expenses								
Salaries & Wages	94,106	105,624	94,106	105,624	11,518	91,539	1,442,054	7%
Rent	13,422	14,172	13,422	14,172	750	15,807	178,609	8%
Telephone	929	3,026	929	3,026	2,097	2,400	36,091	3%
Mail - USPS	535	374	535	374	(161)	231	4,288	12%
Insurance/Bonding	518	1,314	518	1,314	796	1,209	15,768	3%
Supplies	1,753	1,988	1,753	1,988	235	694	19,158	9%
Visitor Communications - Other	-	-	-	-	0	65	460	0%
Equipment Support & Maintenance	1,700	1,077	1,700	1,077	(623)	860	12,921	13%
Taxes, Licenses & Fees	1,649	555	1,649	555	(1,094)	129	6,681	25%
Equipment Rental/Leasing	2,400	1,745	2,400	1,745	(655)	155	20,736	12%

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180	900	180	900	720	-	12,786	1%
-	-	-	-	0	-	2,130	0%
-	-	-	-	0	-	21,000	0%
-	20,000	-	20,000	20,000	-	80,000	0%
3,829	-	3,829	-	(3,829)	858	555,000	1%
2,771	1,623	2,771	1,623	(1,148)	650	36,034	8%
770	737	770	737	(33)	773	8,844	9%
48,500	48,500	48,500	48,500	0	125,000	970,000	5%
-	1,000	-	1,000	1,000	-	7,635	0%
150	150	150	150	0	-	50,800	0%
16,000	16,000	16,000	16,000	0	-	70,000	23%
-	-	-	-	0	-	8,000	0%
347	50	347	50	(297)	-	4,925	7%
69	300	69	300	231	234	4,600	2%
502	510	502	510	8	588	7,120	7%
355	784	355	784	429	209	11,406	3%
192	843	192	843	651	164	10,965	2%
325	1,706	325	1,706	1,381	1,030	19,085	2%
2,519	375	2,519	375	(2,144)	-	10,241	<u>25%</u>
-	-	-	-	0	25	750	0%
-	-	-	-	0	-	5,000	0%
975	19,733	975	19,733	18,758	15,154	93,500	1%
9,482	-	9,482	-	(9,482)	56,100	-	100%
363	653	363	653	290	531	7,836	5%
204,341	243,739	204,341	243,739	39,398	314,405	3,734,423	5%
166,115	120,816	166,115	120,816	43,936	12,618	35,700	
Investment Income/Interest							
-	-	-	-	-	1,750	-	
166,115	120,816	166,115	120,816	43,936	10,868	35,700	

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
Placer County TOT Funding	\$ 218,898	\$ 218,898	\$ 218,898	\$ 218,898	\$ -	\$ 218,898	\$ 2,831,509	8%
Membership	53,526	40,640	53,526	40,640	12,886	10,000	142,690	38%
New Member Fees	225	438	225	438	(213)	75	5,250	4%
Membership Activities	1,923	900	1,923	900	1,023	1,500	70,050	3%
Tuesday Morning Breakfast Club	585	800	585	800	(215)	1,135	9,600	6%
Sponsorships	-	-	-	-	-	-	8,100	0%
Special Events	1,164	-	1,164	-	1,164	-	86,500	1%
Non-Retail VIC Sales	1,250	637	1,250	637	613	2,775	10,644	12%
Commissions	3,071	8,470	3,071	8,470	(5,399)	-	127,455	2%
Merchandise Sales	12,730	18,051	12,730	18,051	(5,321)	17,191	114,886	11%
Total Revenue	293,372	288,834	293,372	288,834	4,538	251,574	3,406,684	9%
Cost of Goods Sold/Discounts	6,570	7,933	6,570	7,933	1,363	8,605	61,212	11%
Total Cost of Goods Sold	6,570	7,933	6,570	7,933	1,363	8,605	61,212	11%
Gross Margin	286,802	280,901	286,802	280,901	5,901	242,969	3,345,472	9%
Salaries & Wages	80,171	91,514	80,171	91,514	11,343	88,178	1,242,569	6%
Rent	12,008	12,592	12,008	12,592	584	14,509	153,331	8%
Telephone	846	2,601	846	2,601	1,755	2,010	31,216	3%
Mail - USPS	535	349	535	349	(186)	231	4,188	13%
Insurance/Bonding	487	1,208	487	1,208	721	1,137	14,496	3%
Supplies	1,630	1,834	1,630	1,834	204	661	17,311	9%
Visitor Communications - Other	-	-	150	-	(150)	65	460	33%
Equipment Support & Maintenance	1,620	982	1,620	982	(638)	725	11,781	14%
Taxes, Licenses & Fees	1,481	516	1,481	516	(965)	129	6,189	24%
Equipment Rental/Leasing	1,971	1,489	1,971	1,489	(482)	131	17,864	11%
Training Seminars	180	900	180	900	720	-	12,786	1%

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-	-	-	-	-	0	-	180	0%
-	-	-	-	-	0	-	21,000	0%
-	20,000	-	-	20,000	20,000	-	80,000	0%
3,829	-	3,829	-	3,829	(3,829)	858	555,000	1%
2,771	1,623	2,771	1,623	(1,148)	(1,148)	650	42,002	7%
770	737	770	737	(33)	(33)	773	8,844	9%
48,500	48,500	48,500	48,500	0	0	125,000	970,000	5%
-	1,000	-	1,000	1,000	1,000	-	7,635	0%
150	150	16,000	150	(15,850)	(15,850)	-	50,800	31%
16,000	16,000	16,000	16,000	0	0	-	70,000	23%
225	10,000	225	10,000	9,775	9,775	6,856	11,500	2%
-	-	-	-	0	0	-	8,000	0%
347	50	347	50	(297)	(297)	-	4,175	8%
69	300	69	300	231	231	234	4,600	2%
502	510	502	510	8	8	588	7,120	7%
81	569	81	569	488	488	209	8,826	1%
120	760	120	760	640	640	164	9,870	1%
325	1,706	325	1,706	1,381	1,381	1,030	18,995	2%
2,519	375	2,519	375	(2,144)	(2,144)	-	10,241	25%
-	-	-	-	0	0	25	750	0%
305	548	305	548	243	243	445	6,583	5%
177,442	216,813	193,442	216,813	23,371	23,371	244,608	3,408,312	6%
109,360	64,088	93,360	64,088	29,272	29,272	(1,639)	(62,840)	
Investment Income/Interest								
-	-	-	-	0	0	1,750	-	
(6,335)	(6,865)	(6,335)	(6,865)	(530)	(530)	(6,127)	(98,540)	
(6,335)	(6,865)	(6,335)	(6,865)	(530)	(530)	(4,377)	(98,540)	
115,695	70,953	99,695	70,953	28,742	28,742	2,738	35,700	

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
Placer County TOT Funding	\$ 168,433	\$ 168,433	\$ 168,433	\$ 168,433	\$ -	\$ 168,433	\$ 2,204,989	8%
Special Events	1,164	-	1,164	-	1,164	-	86,500	1%
Total Revenue	169,597	168,433	169,597	168,433	1,164	168,433	2,291,489	7%
Operating Expenses								
Salaries & Wages	19,549	24,074	19,549	24,074	4,525	23,470	345,065	6%
Rent	1,997	2,119	1,997	2,119	122	1,816	25,434	8%
Telephone	143	884	143	884	741	751	10,608	1%
Mail - USPS	291	45	291	45	(246)	2	540	54%
Insurance/Bonding	98	300	98	300	202	230	3,600	3%
Supplies	398	289	398	289	(109)	74	3,467	11%
Equipment Support & Maintenance	835	311	835	311	(524)	210	3,732	22%
Taxes, Licenses & Fees	262	60	262	60	(202)	-	720	36%
Equipment Rental/Leasing	238	220	238	220	(18)	39	2,640	9%
Training Seminars	-	-	-	-	0	-	7,336	0%
Community Marketing Programs	-	20,000	-	20,000	20,000	-	80,000	0%
Special Events/Sponsorships	3,829	-	3,829	-	(3,829)	868	555,000	1%
Marketing Cooperative/Media	38,500	38,500	38,500	38,500	0	115,000	860,000	4%
Non-NLT Co-Op Marketing Programs	-	-	-	-	0	-	49,000	0%
BACC Marketing Programs	16,000	16,000	16,000	16,000	0	-	70,000	23%
Research & Planning	225	10,000	225	10,000	9,775	6,856	11,500	2%
Employee Relations	86	-	86	-	(86)	-	600	14%
Automobile Expenses	-	200	-	200	200	-	3,600	0%
Meals/Meetings	60	490	60	490	430	-	5,880	1%
Dues & Subscriptions	180	800	180	800	620	-	8,600	2%
Travel	-	375	-	375	375	-	6,213	0%
Depreciation	91	163	91	163	72	132	1,959	5%
Total Operating Expenses	82,782	114,830	82,782	114,830	32,048	149,438	2,055,494	4%
Operating Income (Loss)	86,815	53,603	86,815	53,603	33,212	18,995	235,995	
Net Other Income/Expenses								
Allocated Expenses	13,822	14,977	13,822	14,977	1,155	(1,750)	214,995	
Net Income (Loss)	72,993	38,626	72,993	38,626	34,367	3,758	21,000	

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
	\$ 26,715	\$ 26,715	\$ 26,715	\$ 26,715	\$ -	\$ 26,715	\$ 333,600	8%
Placer County TOT Funding								
Memberships	4,675	641	4,675	641	4,034	-	7,690	61%
Commissions	3,071	8,470	3,071	8,470	(5,399)	-	127,455	2%
Total Revenue	34,461	35,826	34,461	35,826	(1,365)	26,715	468,745	7%
Operating Expenses								
Salaries & Wages	14,408	20,596	14,408	20,596	6,188	18,640	273,109	5%
Rent	1,002	1,062	1,002	1,062	60	908	12,747	8%
Telephone	10	256	10	256	246	200	3,072	0%
Mail - USPS	29	55	29	55	26	59	660	4%
Insurance/Bonding	99	230	99	230	131	230	2,760	4%
Supplies	313	85	313	85	(228)	258	1,020	31%
Equipment Support & Maintenance	374	138	374	138	(236)	109	1,656	23%
Taxes, Licenses & Fees	136	25	136	25	(111)	-	300	45%
Equipment Rental/Leasing	238	188	238	188	(50)	20	2,256	11%
Marketing Cooperative/Media	10,000	10,000	10,000	10,000	0	10,000	110,000	9%
Conference - PUD	-	-	-	-	0	-	8,000	0%
Employee Relations	-	-	-	-	0	-	425	0%
Automobile Expenses	-	90	-	90	90	-	1,076	0%
Meals/Meetings	-	35	-	35	35	-	420	0%
Dues & Subscriptions	-	-	-	-	0	-	955	0%
Depreciation	47	85	47	85	38	69	1,019	5%
Total Operating Expenses	26,656	32,845	26,656	32,845	6,189	30,493	419,475	6%
Operating Income (Loss)	7,805	2,981	7,805	2,981	4,824	(3,778)	49,270	
Allocated Expenses	3,166	3,432	3,166	3,432	266	3,088	49,270	
Net Income (Loss)	4,639	(451)	4,639	(451)	5,090	(6,866)	-	

FD

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

Current Month Actual	Current Month Budget	Revenue	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 23,750	\$ 23,750	\$ -	\$ 23,750	\$ 292,920	8%
1,250	637	Non-Retail VIC Sales	1,250	637	613	2,775	10,644	12%
12,730	18,051	Merchandise Sales	12,730	18,051	(5,321)	17,191	114,886	11%
37,730	42,438	Total Revenue	37,730	42,438	(4,708)	43,716	418,450	9%
6,570	7,933	Cost of Goods Sold	6,570	7,933	1,363	8,605	61,212	11%
6,570	7,933	Total Cost of Goods Sold	6,570	7,933	1,363	8,605	61,212	11%
31,160	34,505	Gross Margin	31,160	34,505	(3,345)	35,111	357,238	9%
Operating Expenses								
17,389	14,242	Salaries & Wages	17,389	14,242	(3,147)	15,038	189,993	9%
6,069	6,288	Rent	6,069	6,288	219	9,130	76,488	8%
129	520	Telephone	129	520	391	388	6,240	2%
143	95	Mail - USPS	143	95	(48)	136	1,140	13%
130	288	Insurance/Bonding	130	288	158	302	3,456	4%
483	877	Supplies	483	877	394	201	5,524	9%
-	-	Visitor Communications Other	150	-	(150)	65	460	33%
244	175	Equipment Support & Maintenance	244	175	(69)	109	2,100	12%
136	93	Taxes, Licenses & Fees	136	93	(43)	-	1,116	12%
734	494	Equipment Rental/Leasing	734	494	(240)	21	5,928	12%
-	900	Training Seminars	-	900	900	-	1,400	0%
-	1,000	Media/Collateral/Production	-	1,000	1,000	-	7,635	0%
150	150	Non-NLT Co-Op Marketing Programs	-	150	150	-	1,800	0%
28	-	Employee Relations	28	-	(28)	-	500	6%
271	300	Credit Card Fees	271	300	29	406	3,600	8%
-	150	Automobile Expenses	-	150	150	209	2,700	0%
-	60	Meals/Meetings	-	60	60	79	720	0%
-	-	Travel	-	-	0	-	628	0%
47	85	Depreciation	47	85	38	69	1,019	5%
25,953	25,717	Total Operating Expenses	25,953	25,717	(236)	26,153	312,447	8%
5,207	8,788	Operating Income (Loss)	5,207	8,788	(3,581)	8,958	44,791	
2,879	3,618	Allocated Expenses	2,879	3,618	739	2,807	44,791	
2,328	5,170	Net Income (Loss)	2,328	5,170	(2,842)	6,151	-	

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
Placer County TOT Funding	\$ 18,034	\$ 18,034	\$ 18,034	\$ 18,034	\$ -	\$ 18,034	\$ 223,853	8%
Total Revenue	18,034	18,034	18,034	18,034	-	18,034	223,853	8%
Operating Expenses								
Salaries & Wages	6,968	7,055	6,968	7,055	87	6,661	99,743	7%
Rent	707	811	707	811	104	649	9,729	7%
Telephone	41	200	41	200	159	195	2,400	2%
Mail - USPS	-	25	-	25	25	-	50	0%
Insurance/Bonding	16	50	16	50	34	36	600	3%
Supplies	61	79	61	79	18	24	947	6%
Equipment Support & Maintenance	40	55	40	55	15	67	660	6%
Taxes, Licenses & Fees	84	39	84	39	(45)	-	372	23%
Equipment Rental/Leasing	214	146	214	146	(68)	12	1,552	14%
Public Outreach	-	-	-	-	0	-	1,000	0%
Research & Planning	375	4,533	375	4,533	4,158	16,055	50,000	1%
Employee Relations	-	-	-	-	0	-	350	0%
Automobile Expenses	137	115	137	115	(22)	-	1,380	10%
Meals/Meetings	30	58	30	58	28	-	694	4%
Depreciation	29	52	29	52	23	42	627	5%
Total Operating Expenses	8,702	13,218	8,702	13,218	4,516	23,741	170,104	5%
Operating Income (Loss)	9,332	4,816	9,332	4,816	4,516	(5,707)	53,749	
Allocated Expenses	3,456	3,744	3,456	3,744	288	3,563	53,749	
Net Income (Loss)	5,876	1,072	5,876	1,072	4,804	(9,270)	-	

Infrastructure Projects to be Recorded by Placer County:

Capital Improvement Funding - Placer Held Infrastructure Projects	193,942.50	193,942.50	117,520	2,327,310
	4,754	150,000	(117,520)	(2,327,310)
			145,246	

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
Placer County TOT Funding	\$ 65,620	\$ 65,620	\$ 65,620	\$ 65,620	\$ -	\$ 65,620	\$ 200,798	33%
Total Revenue	65,620	65,620	65,620	65,620	-	65,620	200,798	33%
Operating Expenses								
Salaries & Wages	6,968	7,056	6,968	7,056	88	6,700	99,743	7%
Rent	707	769	707	769	62	649	9,580	7%
Telephone	41	225	41	225	184	195	2,475	2%
Mail - USPS	-	-	-	-	0	-	50	0%
Insurance/Bonding	16	56	16	56	40	36	672	2%
Supplies	61	75	61	75	14	24	900	7%
Equipment Support & Maintenance	40	40	40	40	0	67	480	8%
Taxes, Licenses & Fees	84	-	84	-	(84)	-	120	70%
Equipment Rental/Leasing	214	110	214	110	(104)	12	1,320	16%
Public Outreach	-	-	-	-	0	-	950	0%
Research & Plan Dues	-	-	-	-	0	-	5,000	0%
Research & Planning	375	15,200	375	15,200	14,825	2,760	32,000	1%
Transportation Projects	9,482	-	9,482	-	(9,482)	63,512	-	100%
Employee Relations	-	-	-	-	0	-	400	0%
Automobile Expenses	137	100	137	100	(37)	-	1,200	11%
Meals/Meetings	42	25	42	25	(17)	-	400	11%
Dues & Subscriptions	-	-	-	-	0	-	90	0%
Depreciation	29	52	29	52	23	42	627	5%
Total Operating Expenses	18,196	23,708	18,196	23,708	5,512	73,997	156,007	12%
Operating Income (Loss)	47,424	41,912	47,424	41,912	5,512	(8,377)	44,791	
Allocated Expenses	2,880	3,120	2,880	3,120	240	2,564	44,791	
Net Income (Loss)	44,544	38,792	44,544	38,792	5,752	(10,941)	-	

Transportation Projects to be Recorded by Placer County: - 25,577 63,512 616,530

F10

E10

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Revenue								
	\$ 48,851	\$ 40,000	\$ 48,851	\$ 40,000	\$ 8,851	\$ 10,000	\$ 135,000	36%
Membership	225	438	225	438	(213)	75	5,250	4%
New Member Fees	1,924	900	1,924	900	1,024	1,500	70,050	3%
Membership Activities	585	800	585	800	(215)	1,135	9,600	6%
Tuesday Morning Breakfast Club	-	-	-	-	-	-	8,100	0%
Sponsorships	-	-	-	-	-	-	-	0%
Total Revenue	51,585	42,138	51,585	42,138	9,447	12,710	228,000	23%
Operating Expenses								
Salaries & Wages	7,314	7,075	7,314	7,075	(239)	7,700	83,988	9%
Rent	707	752	707	752	45	649	9,028	8%
Telephone	177	225	177	225	48	123	2,700	7%
Mail - USPS	26	66	26	66	40	-	792	3%
Insurance/Bonding	47	116	47	116	69	109	1,392	3%
Supplies	168	83	168	83	(85)	39	1,300	13%
Equipment Support & Maintenance	40	47	40	47	7	87	565	7%
Taxes, Licenses & Fees	84	60	84	60	(24)	-	720	12%
Equipment Rental/Leasing	476	332	476	332	(144)	12	3,975	12%
Training Seminars	180	-	180	-	(180)	-	3,000	6%
Membership Activities	2,771	1,623	2,771	1,623	(1,148)	650	42,002	7%
Tuesday Morning Breakfast Club	770	737	770	737	(33)	773	8,844	9%
Employee Relations	25	-	25	-	(25)	-	450	6%
Credit Card Fees	231	210	231	210	(21)	182	3,520	7%
Automobile Expenses	66	79	66	79	13	-	950	7%
Meals/Meetings	-	125	-	125	125	85	1,500	0%
Dues & Subscriptions	145	636	145	636	491	-	7,635	2%
Depreciation	29	53	29	53	24	42	627	5%
Total Operating Expenses	13,256	12,219	13,256	12,219	(1,037)	10,451	172,988	8%
Operating Income (Loss)	38,329	29,919	38,329	29,919	8,410	2,259	55,012	
Allocated Expenses	2,592	2,808	2,592	2,808	216	2,564	40,312	
Net Income (Loss)	35,737	27,111	35,737	27,111	8,626	(305)	14,700	

ELL

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Variance Actual vs. Budget	2014 2015 Year To Date Actual	Total 2015 2016 Budget	Percent of YTD Budget Consumed
Operating Expenses								
Salaries & Wages	\$21,511	\$25,527	\$21,511	\$25,527	\$4,016	\$23,330	\$350,413	6%
Rent	2,233	2,369	2,233	2,369	\$136	2,006	29,634	8%
Telephone	387	717	387	717	\$330	548	8,596	5%
Mail - USPS	46	88	46	88	\$42	34	1,056	4%
Insurance/Bonding	114	274	114	274	\$160	266	3,288	3%
Supplies	270	500	270	500	\$230	89	6,000	5%
Equipment Support & Maintenance	126	311	126	311	\$185	210	3,728	3%
Taxes, Licenses & Fees	862	278	862	278	(\$584)	129	3,334	26%
Equipment Rental/Leasing	286	255	286	255	(\$31)	39	3,064	9%
Training Seminars	-	-	-	-	\$0	-	1,050	0%
Public Outreach	-	-	-	-	\$0	-	180	0%
Professional Fees	-	-	-	-	\$0	-	21,000	0%
Employee Relations	208	50	208	50	(\$158)	-	750	28%
Board Functions	69	300	69	300	\$231	234	2,200	3%
Automobile Expenses	15	50	15	50	\$35	-	4,600	0%
Meals/Meetings	60	50	60	50	(\$10)	-	500	12%
Dues & Subscriptions	-	270	-	270	\$270	1,030	1,350	0%
Travel	2,519	-	2,519	-	(\$2,519)	-	1,805	140%
Classified Advertising	-	-	-	-	\$0	25	3,400	0%
Depreciation	91	163	91	163	\$72	133	1,959	5%
Total Operating Expenses	28,797	31,202	28,797	31,202	2,405	28,073	447,907	6%
Operating Income (Loss)	(28,797)	(31,202)	(28,797)	(31,202)	2,405	(28,073)	(447,907)	
Investment Income/Interest/Losses	-	-	-	-	0	-	-	
Allocated Expenses	(28,797)	(31,202)	(28,797)	(31,202)	(2,405)	(28,073)	(447,907)	
Net Income (Loss)	-	-	-	-	-	-	-	

F12

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	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 168,433	\$ 26,715	\$ 23,750	\$ 218,898	\$ -	\$ -	\$ 218,898	\$ 18,034	\$ 65,620	\$ 302,552
Membership	-	4,675	-	4,675	48,851	-	53,526	-	-	53,526
New Member Fees	-	-	-	-	225	-	225	-	-	225
Membership Activities	-	-	-	-	1,924	-	1,924	-	-	1,924
Tuesday Morning Breakfast Club	-	-	-	-	585	-	585	-	-	585
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	1,164	-	-	1,164	-	-	1,164	-	-	1,164
Non-Retail VIC Sales	-	-	1,250	1,250	-	-	1,250	-	-	1,250
Commissions	-	3,071	-	3,071	-	-	3,071	-	-	3,071
Merchandise Sales	-	-	12,730	12,730	-	-	12,730	-	-	12,730
Total Revenue	169,597	34,461	37,730	241,788	51,585	-	293,373	18,034	65,620	377,027
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	6,570	6,570	-	-	6,570	-	-	6,570
Gross Margin	169,597	34,461	31,160	235,218	51,585	-	286,803	18,034	65,620	370,457
Operating Expenses										
Salaries & Wages	19,549	14,408	17,389	51,346	7,314	21,511	80,171	6,968	6,968	94,107
Rent	1,997	1,002	6,069	9,068	707	2,233	12,008	707	707	13,422
Telephone	143	10	129	282	177	387	846	41	41	928
Mail - USPS	291	29	143	463	26	46	535	-	-	535
Insurance/Bonding	98	99	130	327	16	114	488	16	16	520
Supplies	398	313	483	1,194	168	270	1,632	61	61	1,754
Equipment Support & Maintenance	835	374	244	1,453	40	126	1,619	40	40	1,699
Taxes, Licenses & Fees	262	136	136	534	84	862	1,480	84	84	1,648
Equipment Rental/Leasing	238	238	734	1,210	476	286	1,972	214	214	2,400
Training Seminars	-	-	-	-	180	-	180	-	-	180
Professional Fees	-	-	-	-	-	-	-	-	-	-
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	-	-
Research & Planning	225	-	-	225	-	-	225	375	375	975
Transportation Projects	-	-	-	-	-	-	-	-	-	-
Community Marketing Programs	-	-	-	-	-	-	-	-	-	-
Special Events/Sponsorships	3,829	-	-	3,829	2,771	-	3,829	-	-	3,829
Membership Activities	-	-	-	-	770	-	2,771	-	-	2,771
Tuesday Morning Breakfast Club	-	-	-	-	-	-	770	-	-	770
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	38,500	10,000	-	48,500	-	-	48,500	-	-	48,500
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	-	-	150	150	-	-	150	-	-	150
BACC Marketing Programs	16,000	-	-	16,000	-	-	16,000	-	-	16,000
Employee Relations	86	-	28	114	25	208	347	-	-	347
Board Functions	-	-	-	-	-	69	69	-	-	69
Credit Card Fees	-	-	271	271	231	-	502	-	-	502
Automobile Expenses	-	-	-	-	66	15	81	137	137	355
Meals/Meetings	60	-	-	60	-	60	120	30	42	192
Dues & Subscriptions	180	-	-	180	145	-	325	-	-	325
Travel	-	-	-	-	-	2,519	2,519	-	-	2,519
Depreciation	91	47	47	185	29	91	305	29	29	363
Miscellaneous/Classified Advertising	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	82,782	26,656	25,963	135,391	13,256	28,797	177,444	8,702	18,196	204,342
Operating Income (Loss)	86,815	7,805	5,207	99,827	38,329	(28,797)	109,359	9,332	47,424	166,115
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	-	-	-	-	-
Other Expenses										
Allocated	13,823	3,167	2,880	19,869	2,593	(28,797)	(6,336)	3,456	2,880	-
Net Income (Loss)	72,993	4,639	2,328	79,959	35,737	-	115,695	5,876	44,544	166,115

F13

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

F14

	July 31 2015	July 31 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	1,000	1,000
Cash - Operations Acct #6712	303,003	366,919	368,544
Cash - Payroll Account #7421	14,967	8,050	7,958
Other Cash Accounts	89,623	95	221
Cash in Drawer	674	590	1,545
Quickbooks Accounts Receivable	3,975	90,846	105,516
A/R - Sales Estimates	46,487	652	13,701
A/R - TOT Funding	135,244	409,749	381,702
Undeposited Funds	284	813	427
WebLink Accounts Receivable	15,740	19,756	19,756
Intracompany Receivables	994	1,222	1,248
Inventories	32,471	28,043	29,302
AR TOT Transportation NLTRA	131,242	126,132	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	36,070	35,538	35,006
AR TOT Infrastructure NLTRA Held	0	0	0
AR TOT Infra Maintenance County	0	0	0
Total Current Assets	811,774	1,089,405	1,086,948
Property and Equipment			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(65,873)	(64,065)	(63,948)
Computer Equipment	43,766	41,344	41,344
Accum. Depr. - Computer Equipment	(40,407)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(32,881)	(28,354)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,884)	(23,685)	(23,668)
Total Property and Equipment	7,647	12,226	12,757
Other Assets			
Prepaid Expenses	117,425	203,303	128,828
Prepaid Insurance	2,403	2,447	3,656
Total Other Assets	119,828	205,750	132,484
Total Assets	939,249	1,307,381	1,232,189
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	20,149	252,251	156,869
Salaries / Wages Payable	95,473	22,722	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
401(k) Plan	(2,882)	850	1,784
Estimated PTO	56,488	56,974	56,974
Sales and Use Tax Payable	955	2,975	1,685
Accrued Expenses	38,126	42,474	54,324
Marketing Cooperative Liabilities	(2,459)	0	0
Payroll Liabilities	1,334	1,512	2,833
Deferred Rev - Membership Dues	19,275	65,925	72,400
Deferred Revenue - Conference	4,699	0	14,732
Deferred Support	(3,259)	0	6
Deferred Transportation Support	0	0	0
Deferred Infrastructure Support	0	0	0
Deferred Support- Infra Maint. Reserve	0	0	0
Total Liabilities	229,443	447,227	385,872
Net Assets			
Unrestricted Net Assets	234,290	382,170	509,348
Designated Marketing Reserve	309,401	295,694	295,694
Ski Marketing Reserve	0	13,707	0
Designated Visitor Support & Transportation	0	157,715	0
Net Income/(Loss)	166,115	10,868	41,275
Total Net Assets	709,806	860,154	846,317
Total Liabilities and Net Assets	939,249	1,307,381	1,232,189

F14



September 30, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the August 2015 Financial Statements

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

Profit/Loss:

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

Balance Sheet:

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

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

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

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

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

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

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

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

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

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

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

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

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

Infrastructure Projects to be Recorded by Placer County:

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

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

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

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

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

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

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

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

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	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 336,861	\$ 53,429	\$ 47,500	\$ 437,790	\$ -	\$ -	\$ 437,790	\$ 36,068	\$ 131,240	\$ 605,098
Membership	-	4,675	-	4,675	48,851	-	53,526	-	-	53,526
New Member Fees	-	-	-	-	225	-	225	-	-	225
Membership Activities	-	-	-	-	4,713	-	4,713	-	-	4,713
Tuesday Morning Breakfast Club	-	-	-	-	930	-	930	-	-	930
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	1,164	-	-	1,164	-	-	1,164	-	-	1,164
Non-Retail VIC Sales	-	-	2,950	2,950	-	-	2,950	-	-	2,950
Commissions	-	3,071	-	3,071	-	-	3,071	-	-	3,071
Merchandise Sales	-	-	25,034	25,034	-	-	25,034	-	-	25,034
Total Revenue	338,025	61,175	75,484	474,684	54,719	-	529,403	36,068	131,240	696,711
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	12,738	12,738	-	-	12,738	-	-	12,738
Gross Margin	338,025	61,175	62,746	461,946	54,719	-	516,665	36,068	131,240	683,973
Operating Expenses										
Salaries & Wages	40,499	27,477	31,250	99,226	20,693	49,786	169,705	11,979	11,422	193,106
Rent	3,706	1,857	12,036	17,599	1,315	4,167	23,081	1,315	1,316	25,712
Telephone	321	22	141	484	185	648	1,317	49	50	1,416
Mail - USPS	304	79	193	576	52	89	717	40	25	782
Insurance/Bonding	167	167	220	554	80	194	828	27	26	881
Supplies	446	338	508	1,292	183	318	1,793	77	77	1,947
Equipment Support & Maintenance	930	424	294	1,648	70	221	1,939	70	70	2,079
Taxes, Licenses & Fees	262	136	136	534	84	1,093	1,711	84	84	1,879
Equipment Rental/Leasing	395	377	1,133	1,905	726	466	3,097	333	333	3,763
Training Seminars	-	-	-	-	180	-	180	-	-	180
Professional Fees	-	-	-	-	-	120	120	-	-	120
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	225	-	-	225	-	-	225	375	975	1,475
Research & Planning	-	-	-	-	-	-	-	-	375	375
Transportation Projects	-	-	-	-	-	-	-	-	9,482	9,482
Community Marketing Programs	-	-	-	-	-	-	-	-	-	-
Special Events/Sponsorships	5,484	-	-	5,484	-	-	5,484	-	-	5,484
Membership Activities	-	-	-	-	4,404	-	4,404	-	-	4,404
Tuesday Morning Breakfast Club	-	-	-	-	1,394	-	1,394	-	-	1,394
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	125,500	20,000	-	145,500	-	-	145,500	-	-	145,500
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	1,500	-	150	1,650	-	-	1,650	-	-	1,650
BACC Marketing Programs	16,000	-	-	16,000	-	-	16,000	-	-	16,000
Employee Relations	86	-	28	114	25	209	348	-	-	348
Board Functions	-	-	-	-	-	137	137	-	-	137
Credit Card Fees	-	-	588	588	502	-	1,090	-	-	1,090
Automobile Expenses	350	150	100	600	109	229	938	153	153	1,244
Meals/Meetings	1,120	-	-	1,120	-	60	1,180	60	72	1,312
Dues & Subscriptions	180	-	-	180	385	445	1,010	-	-	1,010
Travel	-	-	-	-	-	2,594	2,594	-	-	2,594
Depreciation	181	94	94	369	58	181	608	58	58	724
Miscellaneous/Classified Advertising	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	197,656	51,121	46,871	295,648	30,445	60,957	387,050	14,620	23,543	425,213
Operating Income (Loss)	140,369	10,054	15,875	166,298	24,274	(60,957)	129,615	21,448	107,697	258,760
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	-	-	-	-	-
Other Expenses										
Allocated	29,259	6,705	6,096	42,060	5,486	(60,957)	(13,411)	7,315	6,096	-
Net Income (Loss)	111,110	3,349	9,779	124,238	18,788	-	143,026	14,133	101,601	258,760

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

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

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August 2015 Quickbooks Accounts Receivable

	Customer/Business Name	Conf Dues amount	Group Comm amount	Misc. amount	For
Total					
150.00	Northstar California			150.00	Kiosk Rental Dec 14 VIC
550.00	Hampton Inn & Suites - Conference Dues	550.00			2015 Conference dues
545.10	Northstar California: CAMAC		545.10		Sept - Dec Commissions
411.75	Squaw Valley Resort: Elevation Lake		411.75		Elevation Lake Tahoe
474.00	Forest Suites Resort		474.00		Calvary Chapel Women's Retreat May, 2015
343.20	The Resort @ SC: Gioworks Int'l		343.20		NPLAD Ministers Retreat 5/1 - 5/3/15
825.60	The Resort @ SC: Jewis Study		825.60		Network Members Retreat: 5/29-5/31/15
75.00	Anne Poole Weddings			75.00	What's Happening board slot rental VIC
200.00	Lake Tahoe Jetovator			200.00	Display July - August 2015
150.00	Lake Tahoe Dance Collective			150.00	Kiosk July 2015
250.35	Bridal Faire		250.35		Vendor Fee
474.65	Various			474.65	
4,449.65		550.00	2,850.00	1,049.65	
	Paid in August	-250.20			
	Paid in September 2015	-755.20			

August 2015 WebLink Accounts Receivable

Total	Business Name	Chamber Member Dues age amount % O/S	Membership Activities age amount	For	Status
40.00	Ta-Hoe Nalu		90 40.00	Community Awards Dinner	
135.00	November membership billing	240 135.00 3.00%		11/1/14 Chamber dues	Ginger and Valerie are calling
495.00	December membership billing	310 495.00 10.00%		12/1/14 Chamber dues	Ginger and Valerie are calling
2,720.00	January member billings	180 2,720.00 4.00%		1/1/2015 Chamber dues	Ginger and Valerie are calling
2,375.00	February member billings	150 2,375.00 41.00%		2/1/2015 Chamber dues	Emailed outstanding invoices
975.00	March member billings	120 975.00 17.00%		3/1/2015 Chamber dues	Emailed outstanding invoices
1,225.00	April membership billings	90 1,225.00 19.00%		4/1/2015 Chamber dues	Emailed outstanding invoices
3,315.00	May membership billings	60 3,315.00 32.00%		5/1/2015 Chamber dues	Emailed outstanding invoices
2,350.00	June membership billings	30 2,350.00 29.00%		6/1/2015 Chamber dues	New
1,835.00	July Member billings	New 1,835.00 37.00%		7/1/2015 Chamber dues	New
3,130.00	August Membership billings	New 3,130.00 137.00%		7/1/2015 Chamber dues	New

18,595.00

40.00

Amounts paid in August

18,555.00

40.00

-1,470.00

40.00

17,085.00

KEY METRICS FOR AUGUST 31, 2015 FINANCIAL STATEMENTS

	Total TOT Collections by Quarter 2009 - 2015 (through June 30, 2015)				Total
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234

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

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

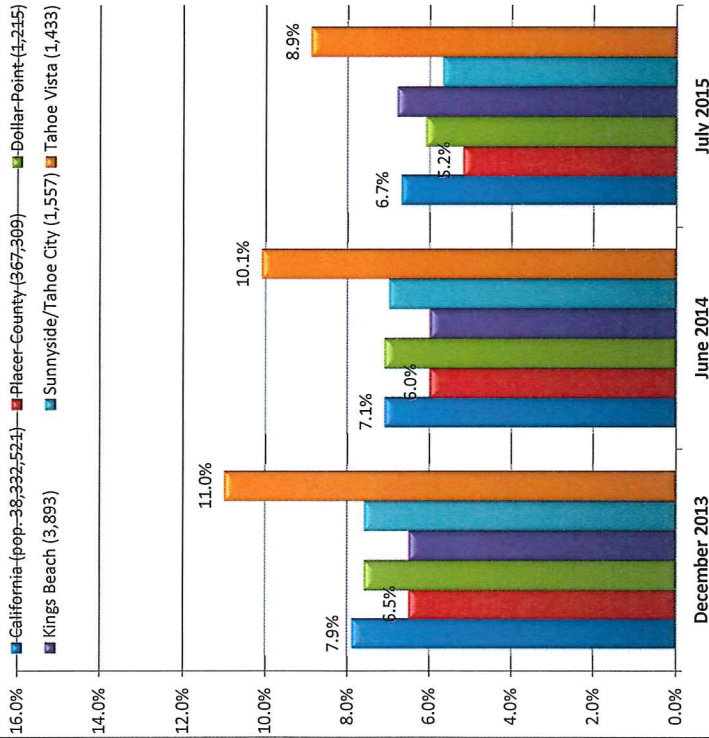
Unemployment Rates	December 2013			June 2014			July 2015					
	California (pop. 38,332,521)	Placer County (367,309)	Dollar Point (1,215)	Kings Beach (3,893)	Sunnyside/Tahoe City (1,557)	Tahoe Vista (1,433)	California (pop. 38,332,521)	Placer County (367,309)	Dollar Point (1,215)	Kings Beach (3,893)	Sunnyside/Tahoe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

Destimetrics Reservations Activity	FY 14/15	FY 15/16	Change
Occupancy during August	70.2%	68.4%	-2.6%
ADR August (Average Daily Rate)	\$ 273	\$ 262	-4.0%
RevPAR Aug (Rev per Available Room)	\$ 192	\$ 179	-6.8%
Occupancy Forecast September	42.4%	51.2%	20.8%
ADR September (Average Daily Rate)	\$ 205	\$ 209	2.0%
RevPAR Sept. (Rev per Available Room)	\$ 87	\$ 107	23.0%
Occupancy (prior 6 months)	51.7%	51.7%	0.0%
ADR (prior 6 months)	\$ 236	\$ 229	-3.0%
RevPAR (prior 6 months)	\$ 122	\$ 118	-3.3%
Occupancy (next 6 months)	17.3%	20.9%	20.8%
ADR (next 6 months)	\$ 223	\$ 208	-6.7%
RevPAR (next 6 months)	\$ 39	\$ 43	10.3%

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

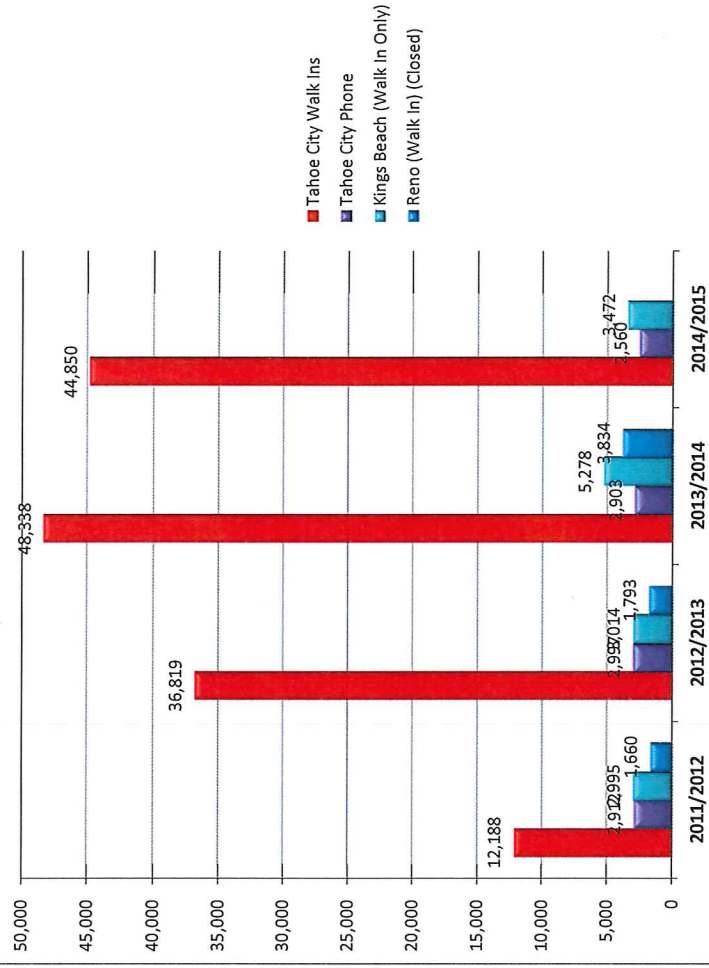
Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16	2014-15		2015-16		YOY % Change
	Actuals	Forecasted	Actuals	Forecasted	
FORWARD LOOKING (2015/16)					
Total Revenue Booked through August	\$ 2,920,398	\$ 2,448,896	\$ 2,920,398	\$ 2,448,896	-16.15%
Forecasted Commission for this Revenue	155,074	143,187	155,074	143,187	-7.67%
Number of Room Nights	16,377	14,324	16,377	14,324	-12.54%
Number of Tentative Bookings	99	83	99	83	-16.16%
CURRENT					
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	\$ 2,500,000	\$ 2,800,000	12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000	\$ 170,000	\$ 175,000	2.94%
Conference Revenue And Percentage by County:					
Placer (66% of revs in '15, 75% in '16)	\$ 1,935,953	\$ 1,832,680	\$ 1,935,953	\$ 1,832,680	-5.33%
Washoe ('15; 5%; '16; 20%)	\$ 139,002	\$ 496,281	\$ 139,002	\$ 496,281	257.03%
South Lake ('15; 25%; '16; 3%)	\$ 737,080	\$ 80,695	\$ 737,080	\$ 80,695	-89.05%
Nevada ('15; 4%; '16; 2%)	\$ 108,363	\$ 39,240	\$ 108,363	\$ 39,240	-63.79%
Total Conference Revenue	\$ 2,920,398	\$ 2,448,896	\$ 2,920,398	\$ 2,448,896	-16.15%

Unemployment Rates by Region



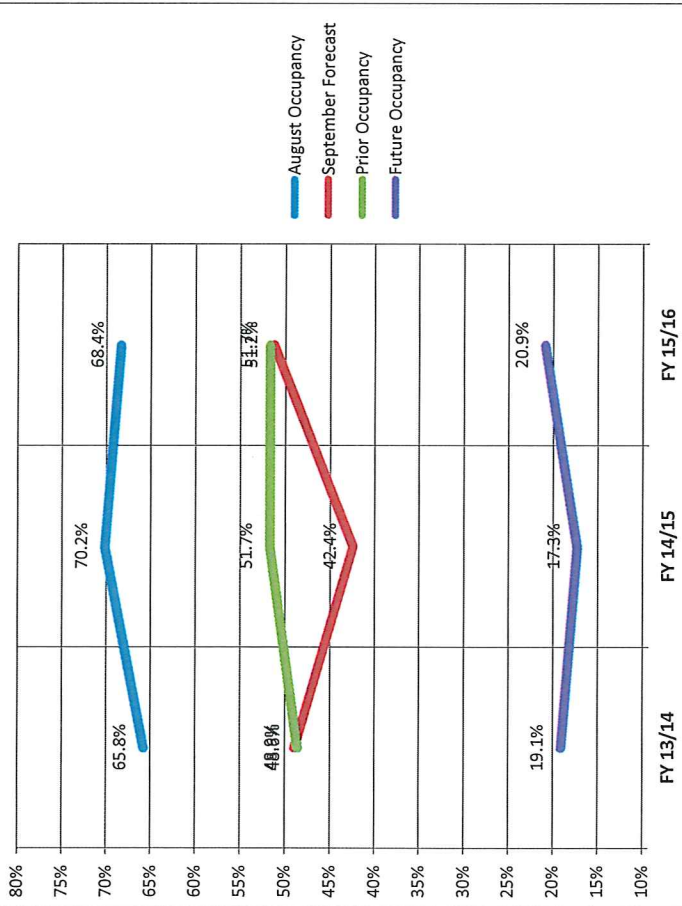
Unemployment Rates	December 2013	June 2014	July 2015
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	6.8%
Sunnyside/Tahoe City	7.6%	7.0%	5.7%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - Fiscal YTD through June



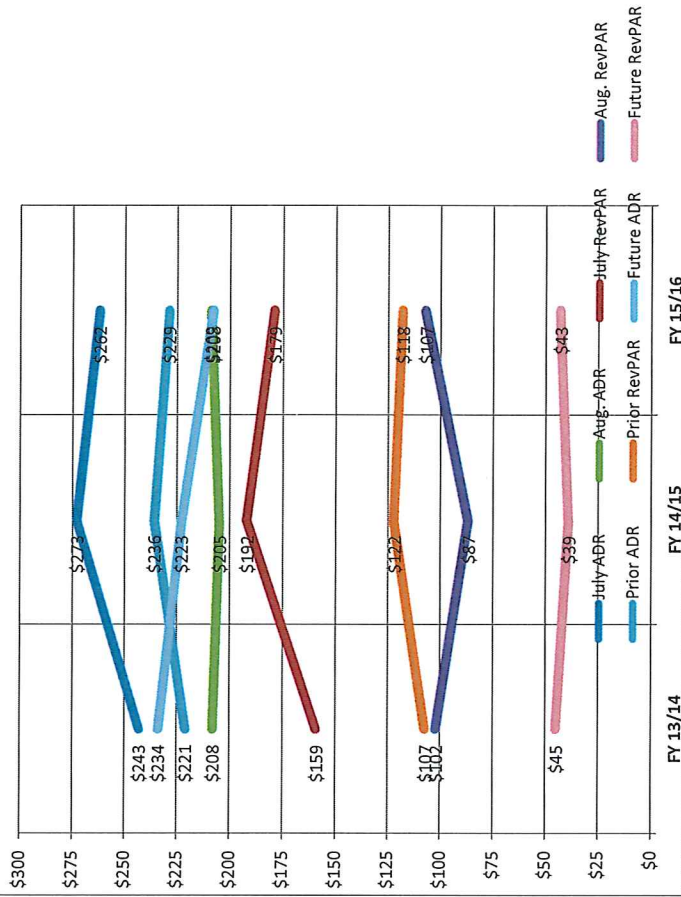
Referrals -	2011/2012 - 2015			
	2011/2012	2012/2013	2013/2014	2014/2015
Tahoe City:	12,188	36,819	48,338	44,850
Walk In	2,912	2,997	2,903	2,560
Phone	2,995	3,014	5,278	3,472
Kings Beach (Walk In Only)	1,660	1,793	3,834	Closed
Reno (Walk In) (Closed)				
Annual Totals	19,855	43,633	57,353	52,352
YOY % Change				N/A

Destimetrics Occupancy in NLT Comparisons



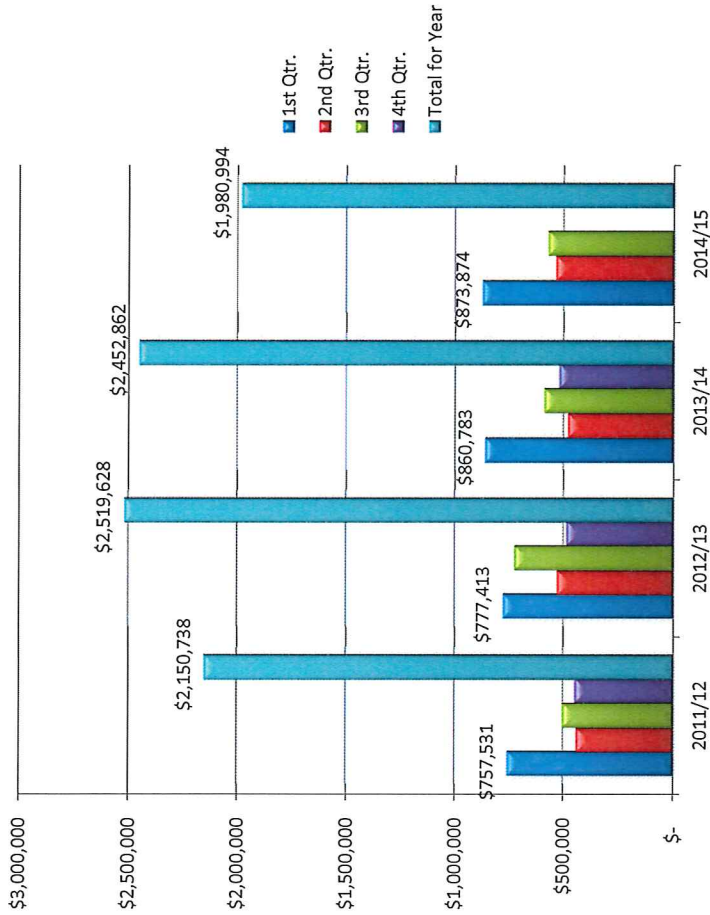
Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
Occupancy during August	65.8%	70.2%	68.4%	-2.6%
Occupancy Forecast September	48.9%	42.4%	51.2%	20.8%
Occupancy (prior 6 months)	48.6%	51.7%	51.7%	0.0%
Occupancy (next 6 months)	19.1%	17.3%	20.9%	20.8%

Destimetrics RevPAR in NLT Comparisons



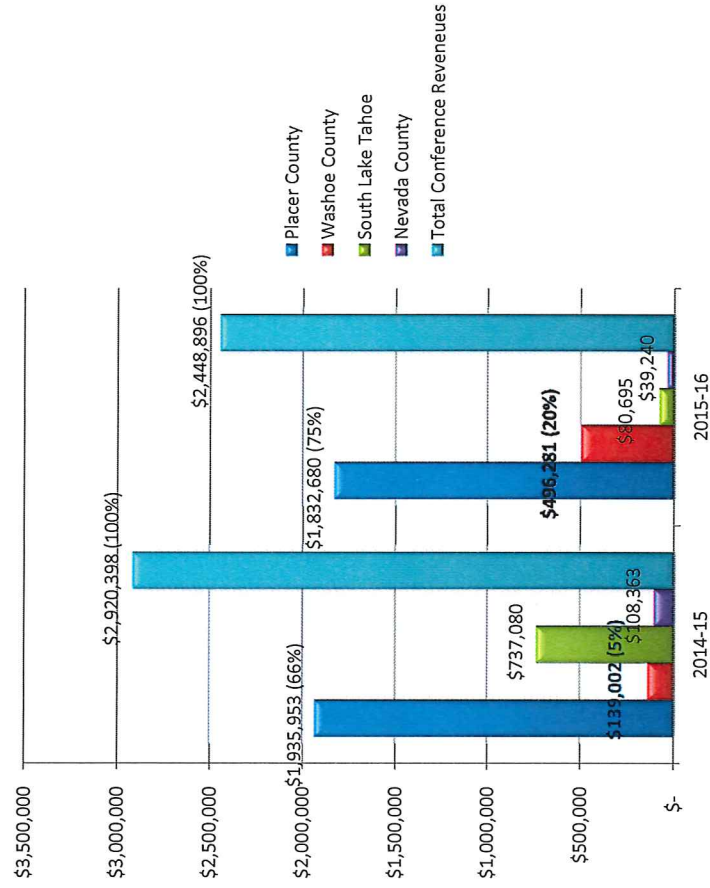
Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
ADR August (Average Daily Rate)	\$243	\$273	\$262	-4.0%
RevPAR Aug (Rev per Available Room)	\$159	\$192	\$179	-6.8%
ADR September (Average Daily Rate)	\$208	\$205	\$209	2.0%
RevPAR Sept. (Rev per Available Room)	\$102	\$87	\$107	23.0%
ADR (prior 6 months)	\$221	\$236	\$229	-3.0%
RevPAR (prior 6 months)	\$107	\$122	\$118	-3.3%
ADR (next 6 months)	\$234	\$223	\$208	-6.7%
RevPAR (next 6 months)	\$45	\$39	\$43	10.3%

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



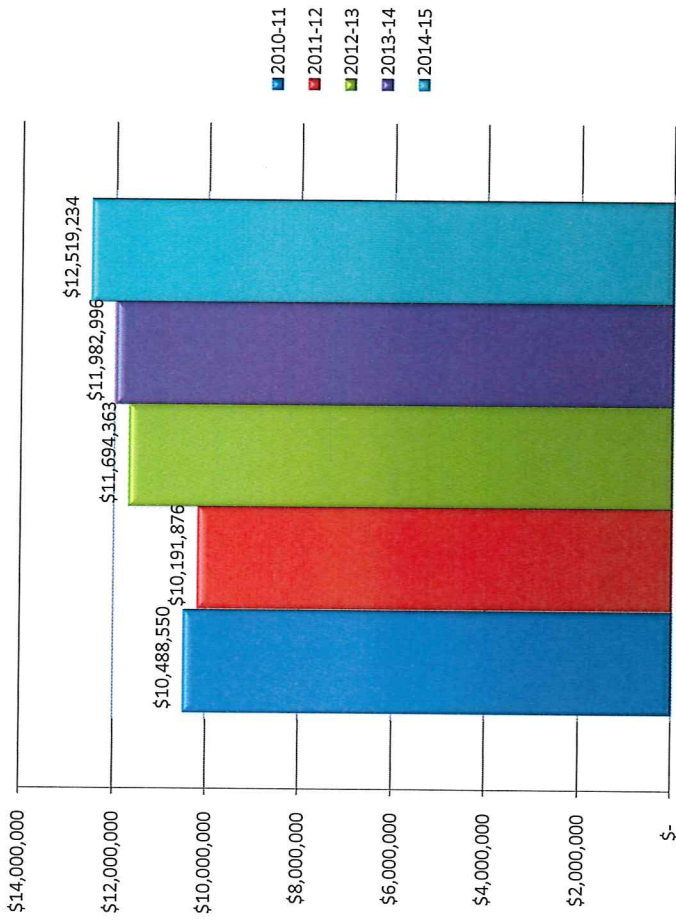
Quarter	2011/12	2012/13	2013/14	2014/15	YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	-
Total	\$ 2,150,738	\$ 2,519,628	\$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

Conference Revenue Statistics & Revenue Share by County

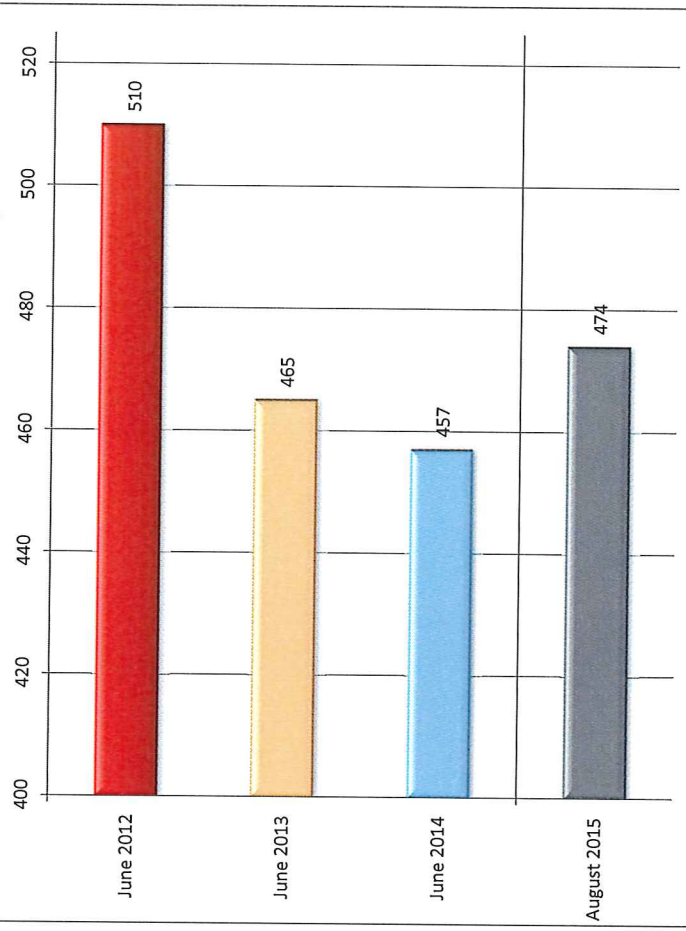


Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16			
	2014-15	2015-16	YOY % Change
FORWARD LOOKING (2015/16)	Actuals	Forecasted	
Total Revenue Booked through August	\$ 2,920,398	\$ 2,448,896	-16.15%
Forecasted Commission for this Revenue	155,074	143,187	-7.67%
Number of Room Nights	16,377	14,324	-12.54%
Number of Tentative Bookings	99	83	-16.16%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000	2.94%
Conference Revenue And Percentage by County:			
Placer (66% of revs in '15, 75% in '16)	\$ 1,935,953	\$ 1,832,680	-5.33%
Washoe ('15: 5%, '16: 20%)	\$ 139,002	\$ 496,281	257.03%
South Lake ('15: 25%, '16: 3%)	\$ 737,080	\$ 80,695	-89.05%
Nevada ('15: 4%, '16: 2%)	\$ 108,363	\$ 39,240	-63.79%
Total Conference Revenue	\$ 2,920,398	\$ 2,448,896	-16.15%

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



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

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234

Chamber Of Commerce Total Membership

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

