NORTH LAKE TAHOE

Marketing Committee
April 30, 2009

March 2009
Standing Reports

Go Tahoe North Search Engine Marketing Report
April 2, 2009

n is for north

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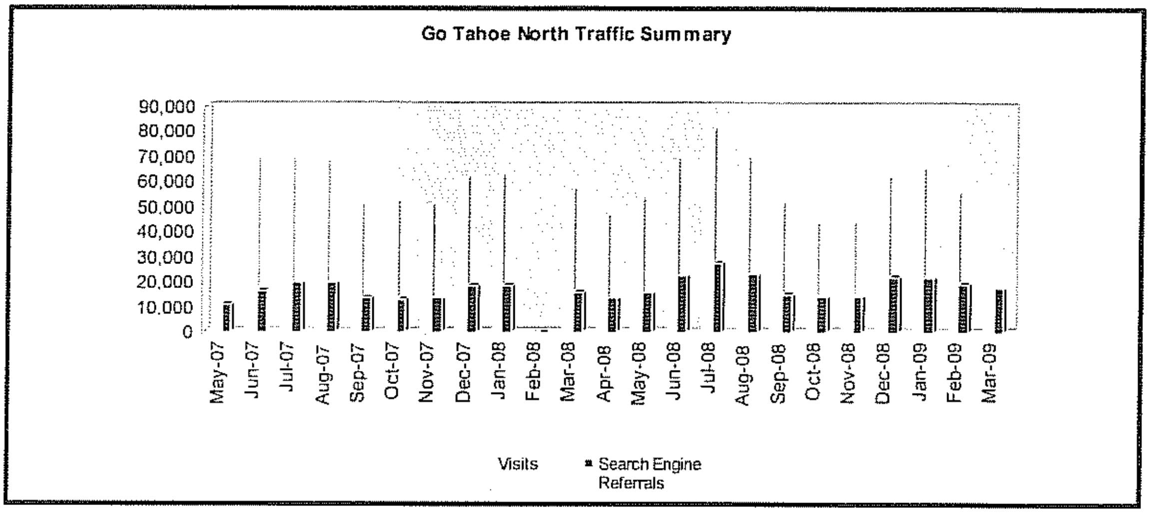
Traffic:

- Search Referral traffic is up 9% in March 2009 compared to March 2008.
- Search Referral traffic accounts for 33% of total site traffic.



Month	Visits	Search Engine Referrals	% of Visits from Search Engines
Mar-09	53,582	17,571	32.79%
Feb-09	56,151	19,505	34.74%
Jan-09	65,255	21,694	33.24%
Dec-08	62,965	22,120	35.13%
Nov-08	43,929	14,091	32.08%
Oct-08	44,008	14,198	32.26%
Sep-08	51,571	15,198	29.47%
Aug-08	69,627	23,406	33.62%
Jul-08	81,336	27,874	34.27%
Jun-08	69,079	22,696	32.86%
May-08	53,611	15,558	29.02%
Apr-08	47,229	13,409	28.39%
Mar-08	56,720	16,071	28.33%
Feb-08	NA	NA	NA
Jan-08	62,949	18,724	29.74%

Position Progress Summary

Search positions on Google, Yahoo & MSN compared with last month.

April 2, 2009 Go Tahoe North Search Positions	
Total #1 Positions	10
Total 1st Page Positions	29
Total 2nd Page Positions	10
Google #1 Positions	3
Google 1st Page Positions	11
Google 2nd Page Positions	6

Compared with

March 10, 2009 Go Tahoe North Search Positions	
Total #1 Positions	9
Total 1st Page Positions	28
Total 2nd Page Positions	17
Google #1 Positions	3
Google 1st Page Positions	12
Google 2nd Page Positions	6

Compared with

March 07, 2007 Go Tahoe North Search Positions	
Total #1 Positions	0
Total 1st Page Positions	0
Total 2nd Page Positions	0
Google #1 Positions	0
Google 1st Page Positions	0
Google 2nd Page Positions	0

Action Steps:

- Aim to populate the new GoTahoeNorth Blog with informative content related to Lake Tahoe. Upcoming events, snow reports, and area news are all good topics to discuss. Aim to make at least 3 – 6 blog posts a month. More is better.

- Smith + Jones will begin submitting the Blog and RSS Feed to Blog and Feed Directories.

- We made the following Yahoo Answers post: http://answers.yahoo.com/question/index;_ylt=Aq131d4HkXC8Q1vfJj39Qojty6IX;_ylv=3?qid=20090303162638AA20R84&show=7#profile-info-Mf0y3uYYaa

- There were 150 submissions to social media marketing sites made in March. The attached spreadsheet provides further details.

- We continue to review the site for additional SEO opportunities.

- With additional search visibility and increased social media marketing efforts comes additional exposure across the Web. E-Power gathered a handful of blog, press and forum posts mentioning Go Tahoe North and listed them below:

SMM Submissions
http://www.clipclip.org/odie
http://clipmarks.com/clipmark/06036776-54CD-49EF-A7FD-CEFA54C8917C/
http://clipmarks.com/clipmark/C2CF95C4-2F8D-4435-9D35-EA8BE568815A/
http://clipmarks.com/clipmark/CE595D74-CC87-430C-ACD2-3A7D1FAEA2B0/
http://www.furl.net/group/shopping_and_coolhunting/posts?page=1&username=xigets
http://clipmarks.com/clipmark/BB3F3C6C-DC22-4538-A643-C569883B27FD/
http://www.clipclip.org/tag/boating
http://www.clipclip.org/clips/detail/396058/great-information-on-the-great-area-of-incline-village
http://www.simpy.com/user/andyhiker/tag/(%22alpine+lodge%22)+%22lodging%22/p=0,50
http://clipmarks.com/clipmark/66BCD624-455B-47F4-B787-5C21BDF24050/
http://www.simpy.com/user/andyhiker/tag/((%22Lodging%22)+AND+%22hotels%22)+%22north+lake+tahoe%22

Random Mentions
http://glue.yahoo.com/page/lake+tahoe+road+conditions
http://glue.yahoo.com/page/tahoes

http://yubanet.com/regional/Lake-Tahoe-Hit-with-6-Feet-of-Snow-in-Last-7-Days.php
Article wrote by GoTahoeNorth.com

http://www.southwest.com/programs_services/0807_programs_services.html

http://www.thermo.ucdavis.edu/calendar/ppnw-xii/travel.html

http://www.tahoebonanza.com/article/20090208/NEWS/902089985/1069/REALESTATE&parentprofile=&title=Navigating%20around%20Incline%20Village%20and%20Crystal%20Bay

http://www.tahoesnowfestival.com/lodging.html

http://www.firsttracksonline.com/News/2007/6/20/New-Consumer-Website-for-North-Lake-Tahoe-Skiers/ - "New Consumer Website for North Lake Tahoe Skiers"

https://planeta.wikispaces.com/page/code/nevada

http://www.highlandsatnorthstar.com/index.cfm?event=PressRoom.viewPress&PressReleaseID=33

http://www.visitrenotahoe.com/reno-tahoe/what-to-do/events/09-05-2008/lake-tahoe-autumn-food---wine-festival

http://www.weeviews.com/gotahoenorth.com

YouTube Related
http://pop.youtube.com/user/thetahoechannel
http://glue.yahoo.com/page/lake+tahoe+ski+resort
http://pop.youtube.com/SkiLakeTahoe

Search Position Summary

Engine	Keyword	Position	Page
Google US	Incline Village	1	1
Google US	Incline Village vacation	3	1
Google US	Lake Tahoe	16	2
Google US	Lake Tahoe activities	14	2
Google US	Lake Tahoe Chamber of Commerce	7	1
Google US	Lake Tahoe entertainment	14	2
Google US	Lake Tahoe fishing	10	1
Google US	Lake Tahoe golf courses	20	2
Google US	Lake Tahoe lodging	8	1
Google US	Lake Tahoe skiing	6	1
Google US	Lake Tahoe summer	1	1
Google US	Lake Tahoe vacation rentals	17	2
Google US	Lake Tahoe vacations	3	1
Google US	North Lake Tahoe	1	1
Google US	ski Tahoe	17	2
Google US	Tahoe City	6	1
Google US	Tahoe Vista	2	1
MSN US	Incline Village	2	1
MSN US	Lake Tahoe	19	2
MSN US	Lake Tahoe activities	6	1
MSN US	Lake Tahoe entertainment	8	1
MSN US	Lake Tahoe fishing	9	1
MSN US	Lake Tahoe lodging	6	1
MSN US	Lake Tahoe skiing	8	1
MSN US	Lake Tahoe summer	1	1
MSN US	Lake Tahoe vacations	7	1
MSN US	North Lake Tahoe	1	1
MSN US	ski Tahoe	17	2
MSN US	Tahoe City	5	1
MSN US	Tahoe Vista	1	1
Yahoo! US	Lake Tahoe activities	14	2
Yahoo! US	Lake Tahoe entertainment	6	1
Yahoo! US	Lake Tahoe fishing	8	1
Yahoo! US	Lake Tahoe lodging	1	1
Yahoo! US	Lake Tahoe summer	1	1
Yahoo! US	Lake Tahoe weddings	16	2
Yahoo! US	North Lake Tahoe	1	1
Yahoo! US	Tahoe City	5	1
Yahoo! US	Tahoe Vista	1	1

Total #1 Positions	10
Total 1st Page Positions	29
Total 2nd Page Positions	10

Google Historical Positions

Keyword	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08
Incline Village	1	1	1	1	1	1
Incline Village vacation	3	3	3	3	3	3
Lake Tahoe	16	16	14	14	15	15
Lake Tahoe activities	14	7	7	16	17	12
Lake Tahoe Chamber of Commerce	7	8	11			8
Lake Tahoe entertainment	14	13	14			
Lake Tahoe fishing	10	8	8	8	10	9
Lake Tahoe golf courses	20	19	18	12	16	16
Lake Tahoe hotels		19	12			19
Lake Tahoe lodging	8	5	5	5	9	9
Lake Tahoe resorts				2	1	2
Lake Tahoe ski				18		
Lake Tahoe ski resorts				19	19	20
Lake Tahoe skiing	6	6	20	6		
Lake Tahoe summer	1	1	1	1	1	1
Lake Tahoe vacation rentals	17	16	13	15		16
Lake Tahoe vacations	3	3	2	2	2	2
Lake Tahoe weddings						
North Lake Tahoe	1	1	1	1	1	1
Northstar						
Northstar at Tahoe						
ski Tahoe	17	16	7	16		16
ski vacations						
Squaw Valley						
Tahoe City	6	3	6	6	9	7
Tahoe Vista	2	2	2	2	2	2
Truckee California					19	15

#1 Positions	**3**	3	3	3	4	3
1st Page Positions	**11**	12	11	11	10	11
2nd Page Positions	**6**	6	7	7	5	8

Mountain Travel Market Monitor
Summary and Insights:
April, 2009

MOUNTAIN TRAVEL RESEARCH PROGRAM

Transition: Crisis to Crisis Management

The end of winter always brings a seasonal transition, but this year's market conditions and related volatility have caused significant transitions on many fronts--more than most consumers and businesses could cope with. The result has been a reactive response and feeling of crisis, but this seems to be shifting into a slightly more proactive approach to understand the market forces at play, get the horse in front of the cart, and begin to better manage the crisis.

For the past month, the global and domestic economies have moved from a position of crisis to crisis fallout and management. Markets have shifted and resemble those of a traditional recession, where corporate survival is less threatened, currencies and commodities are slowly stabilizing, and traditional trading forums are erratically sea-sawing. While the Dow Jones and S&P 500 indexes have experienced unpredictable fluctuations, both show cautious signs of a traditional "bottoming" and have trended upward (19.5% and 22.3% respectively) through the month. It is noteworthy that these forums historically act as early harbingers of economic change and a significant lag should be anticipated before other indicators can be expected to strengthen.

Global Cooperation: Just as the financial crisis has become global, so must be the solution. The recent G20 summit set a positive tone with initiatives for a new Global Financial Stability Board, stricter financial regulations on all trading, a new set of international accounting standards and a common global commitment to cleaning up toxic assets.

Unemployment Rate: The United States unemployment rate rose dramatically for the fourth consecutive month in March, with just over 663,000 jobs lost, bringing the rate to 8.5%, the highest since 1983. Unemployment is expected to continue to rise over the mid-term as companies continue to manage the downstream effects from the early stages of the credit freeze.

Consumer Confidence Index: In reaction to small doses of positive economic news, the Consumer Confidence Index increased proportionately by 4.0% in March, increasing from the record low 25.0 to a slightly better 26.0. This is the first increase in the CCI since November 2008 and positions the CCI 61% lower than one year ago. Despite the increase, the Conference Board cautions that consumers won't see significant recovery in a six month view--which edges into next winter's booking season.

Consumer Price Index: As crude oil prices gained back some of their losses in the last four months, the Consumer Price Index increased slightly, 0.5% in March from February, narrowly avoided a deflationary market, and settled at 212.2. The current inflation rate is a low 0.24%.

Travel Price Index: The February TPI (most recent data available) increased modestly (+1.0%) for the first time since July 2008 to 234.5. The increase is due primarily to gains in crude oil prices, which more than offset by discounted room rates and air seat prices. Despite the gain, the TPI continues to be in a year-over-year deflationary state.

What does this mean to the Mountain Travel Industry?

- The mountain travel industry is also in transition. Most immediately, the seasonal transition is underway as winter 08-09 winds down, but the lessons and legacies learned will shape the summer and winter seasons.
- The historical long-haul, long-lead guest continues to be under represented, but the short-haul, short-lead guest has been strong as consumers travel closer to home.
- Snow has proven to be a positive influence, especially for nearby customers, but does not offset the effects of the economy where long-haul destination vacations are concerned.
- Consumers have made a distinct move toward frugality ("frugal is the new black") with predictable negative consequences to on-site resort spending and to luxury retail and lodging brands.

Looking Back:

- March 2009 occupancy* ended at 49.2%, down drastically from the 62.6% occupancy of 2008, a drop of 21.3%. Average daily rate for the same time period was down -16.6%. Last minute bookings did little to help overall occupancy and came with huge discounts which further eroded average rate. The combination of lower occupancy and rate compounded to depress overall revenue. Municipal entities receive funding from these revenues and budget shortfalls for mountain communities are inevitable.
- Reservations taken in March for the next six months fell -13.3% from last year's pace, showing continued weakness well into the summer months. Both occupancy and rate are well below previous summer levels.

Looking Forward:

- April business looks good, primarily because Easter fell in April this year but was in March last year. While the volume is not large, occupancy is flat and rate is actually up 5%. Several resorts are capitalizing on good snow to extend their seasons and skier/boarder visits will benefit, but little impact is expected for the destination segment of the market.
- The last minute booking trend that was so pronounced in the early season has continued, but to a lesser extent and with marginal impact during these low demand periods of the year, when travelers typically leave the mountains in pursuit of beach, golf, and warm weather destinations.
- This brings the entire winter (November – April) occupancy to levels down -16.0 percent from last year, with average daily rates down -9.0%. These levels have remained consistent for several months, and are expected to be close to end of season totals.

While overall lodging is off considerably, skier/boarder visits have remained remarkably strong. New England areas may match last season's near-record year, and Western regions are rumored to be down marginally, so seasonal totals could come in around 57 million skier/boarder visits, off just 5% from last year's record of 60.5 million and closely match the average performance of the last several years.

When comparing either skier/boarder visits or overall lodging to the stock and housing markets or the banking, auto, and most other industries, only Wal-Mart, McDonalds and holders of gold have out-performed the mountain resort industry; once again it looks like skiers and the ski industry are demonstrating their resilience.

Armed with the lessons of this past season and with six months to prepare, ski and board marketers are faced with evolving from the way they have historically done business. Those who best manage the transition will be best positioned for the future. Darwin's *Theory of Evolution* describes "survival of the fittest," but in today's economy, "survival of the fleetest" might be more appropriate as those most nimble and willing to accommodate change are best prepared to manage their future.

There you have it.

Ralf Garrison, Director, MTRiP

* The Mountain Travel Monitor is based on MTRIP's advanced reservation data as of 03/31/09, submitted by lodging property subscribers in the western U.S. and may not reflect the entire Mountain Destination Travel Industry. For further information contact MTRIP, LLC directly at info@mtrip.org or phone at (303) 722-7346.

Mountain Travel Market Monitor

Data as of March 31, 2009

+4.0%	**Consumer Confidence**: The Consumer Confidence Index (CCI) increased relatively moderately (4.0%) in March from February to 26.0 (1985 =100), climbing above the record low reached in February. Consumer Confidence is 61% lower than one year ago (March 2008) *Consumer Confidence based on a monthly survey of 5,000 households. Survey conducted by the Conference Board.
+0.5%	**Consumer Price Index***: The Consumer Price Index increased somewhat (0.5%) in February from January and is currently at 212.19 (1984-82=100). This is the 2nd consecutive increase in consumer prices, reversing a 5 month decline since July 2008. *Consumer Price Index is a monthly indexing of household expenses across a defined 'average' U.S. households. Survey conducted by the Bureau of Labor Statistics
+1.0%	**Travel Price Index***: The February Travel Price Index increased somewhat (1.0%) from January to 234.5 This is the 1st monthly increase in the Index since July 2008. For the 12 months depicted in this chart the TPI is up an average of 3.3%, a considerably narrower gap than one year ago.. *The Travel Price Index is an indexing of travel related costs (gas, lodging, etc) conducted by the Travel Industry Association.

March Actual Occupancy and ADR: Actual Occupancy across a selection of Mountain Destination Communities declined in March (-21.3%) versus the same period in 2008. Actual March ADR across the same selection of Communities declined (-16.6%) versus 2008.

March Actual Occupancy and ADR	2008/2009	2007/2008	% Change
Actual Occupancy Rate:	49.2%	62.6%	-21.3%
Actual ADR	$315	$378	-16.6%

Winter Season Occupancy and ADR: Occupancy across a selection of Mountain Destination Communities is in decline (-15.6%) for the period Nov - Apr versus the same period last year. ADR across the same selection of communities is in decline (-8.8%) versus the same period last year.

Winter Season (Nov - Apr) Occupancy / ADR	2008/2009	2007/2008	% Change
Winter Season Occupancy	37.8%	44.8%	-15.6%
Winter Season ADR	$309	$339	-8.8%

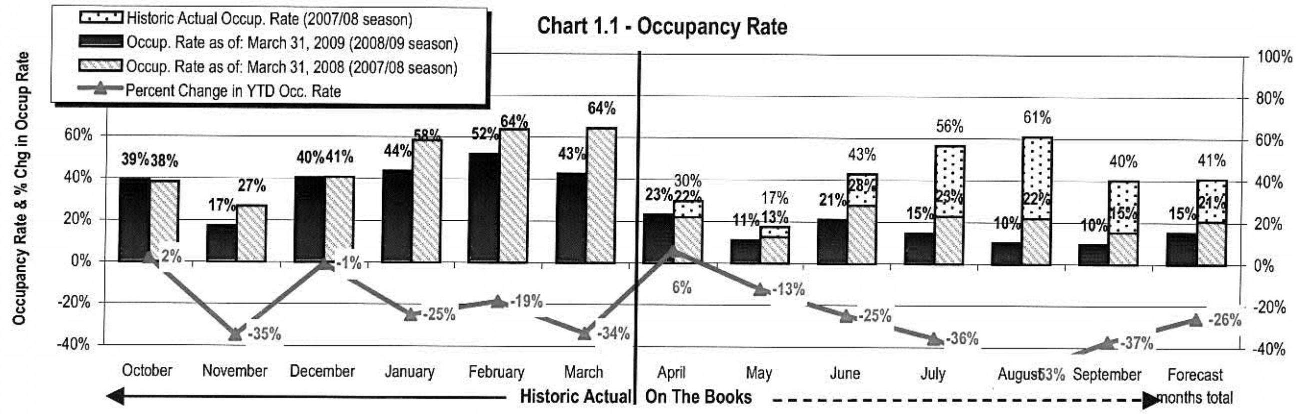
Booking Pace: Overall Rooms booked during March 2009 for arrival March - August decreased considerably (-13.3%) versus overall rooms booked during March 2008 for the corresponding period.

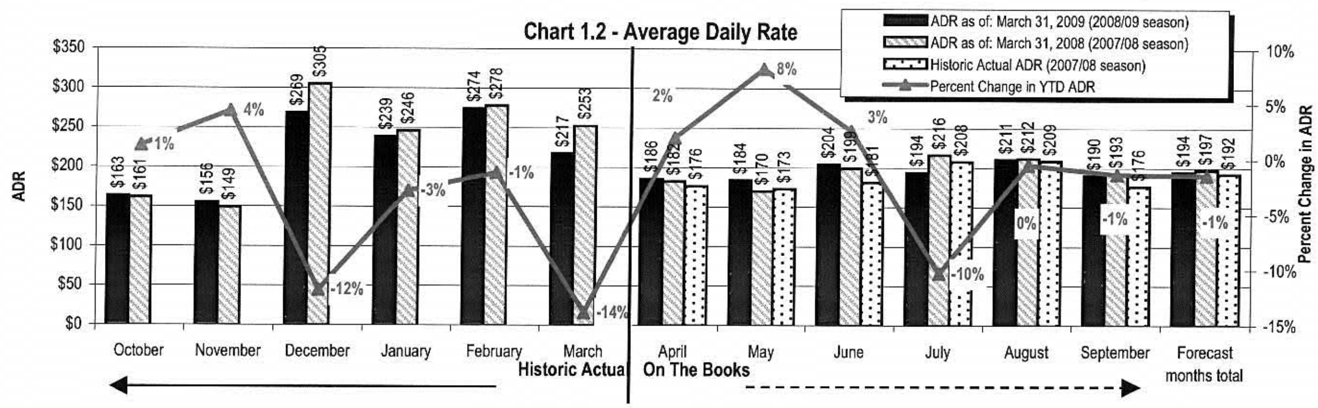
Overall Rooms Booked in March for arrival February through August Mar 2009 vs Mar 2008	% Change
	-13.3%

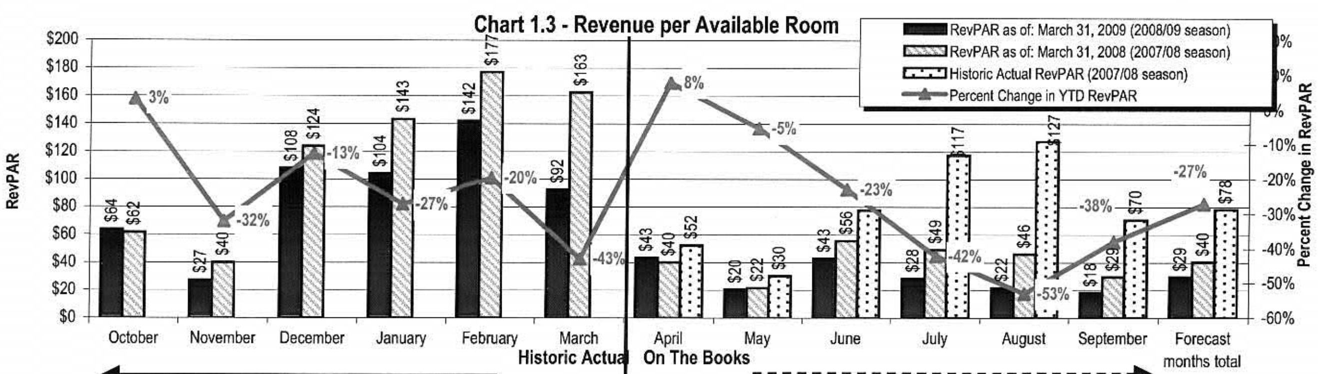
Based on a sample of 216 Property Management Companies in 15 Mountain Destination Communities across Colorado, Utah and California. Data is representative of a comprehensive cross-section of the community. Data may not reflect the entire Mountain Destination Travel Industry. Used for presentation purposes only. For further information contact MTRIP,LLC directly at info@mtrip.org or phone at (303) 722-7346.

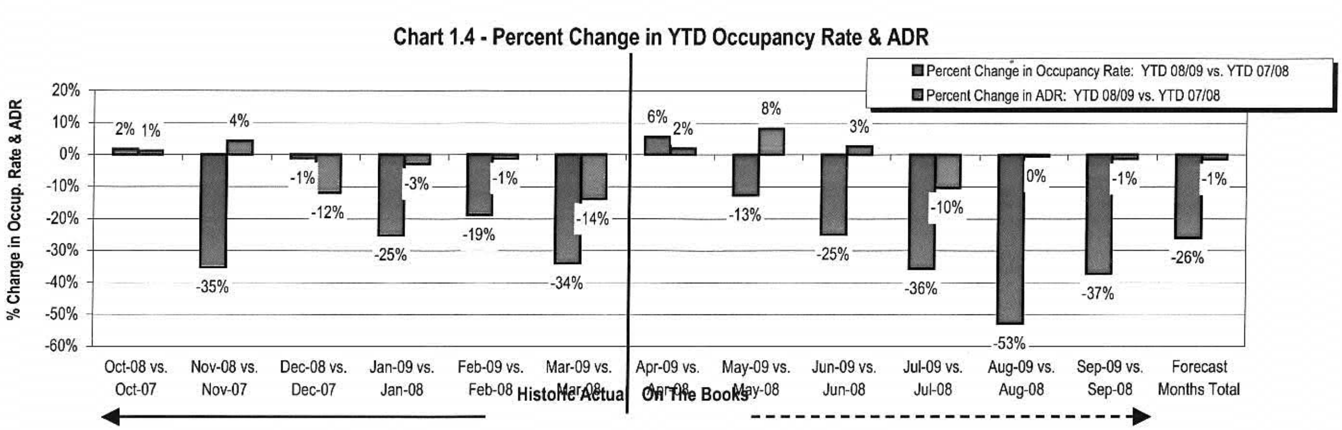
RESERVATIONS ACTIVITY REPORT
SECTION 1 - SUMMARY GRAPHS
2008/09 YTD (as of Mar. 31, 2009) vs. 2007/08 YTD (as of Mar. 31, 2008) vs. 2007/08 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above







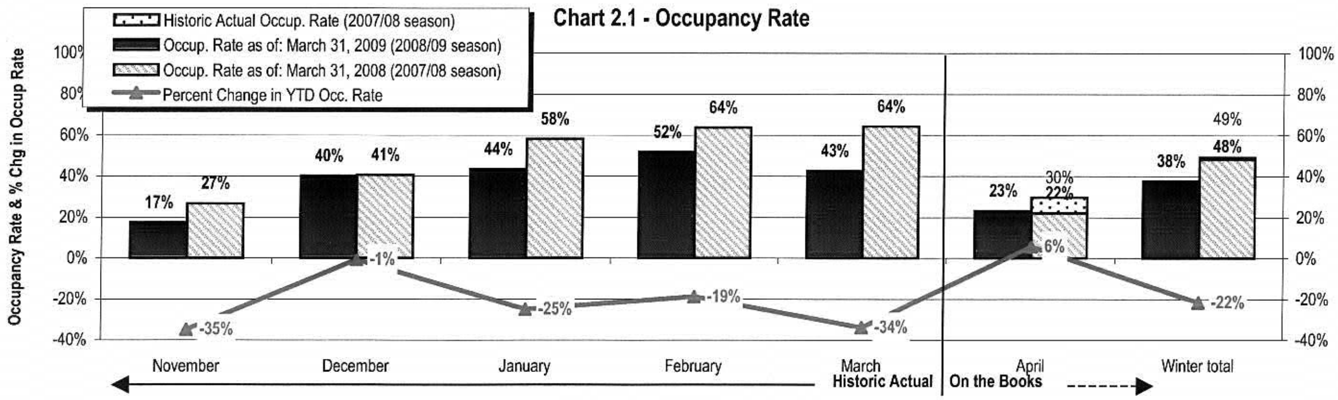


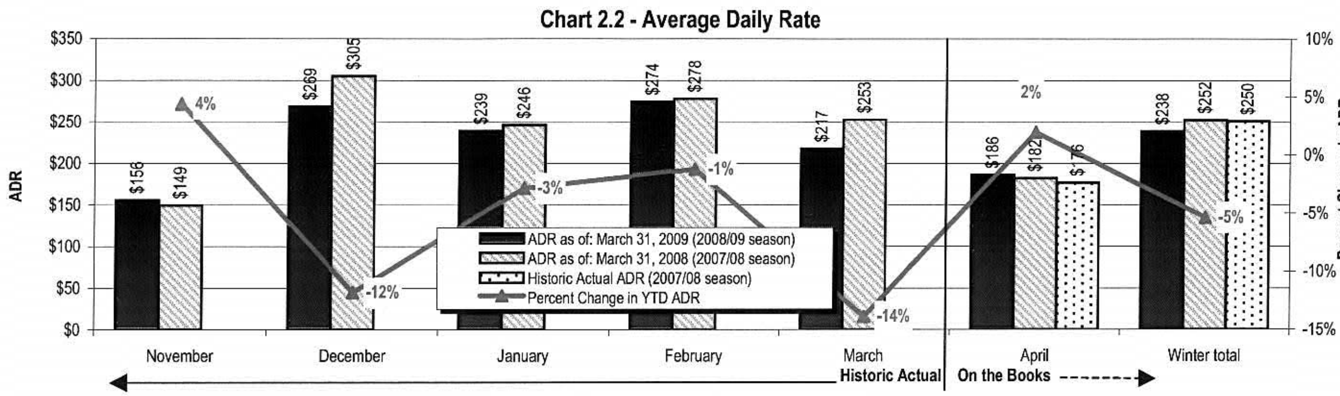
RESERVATIONS ACTIVITY REPORT

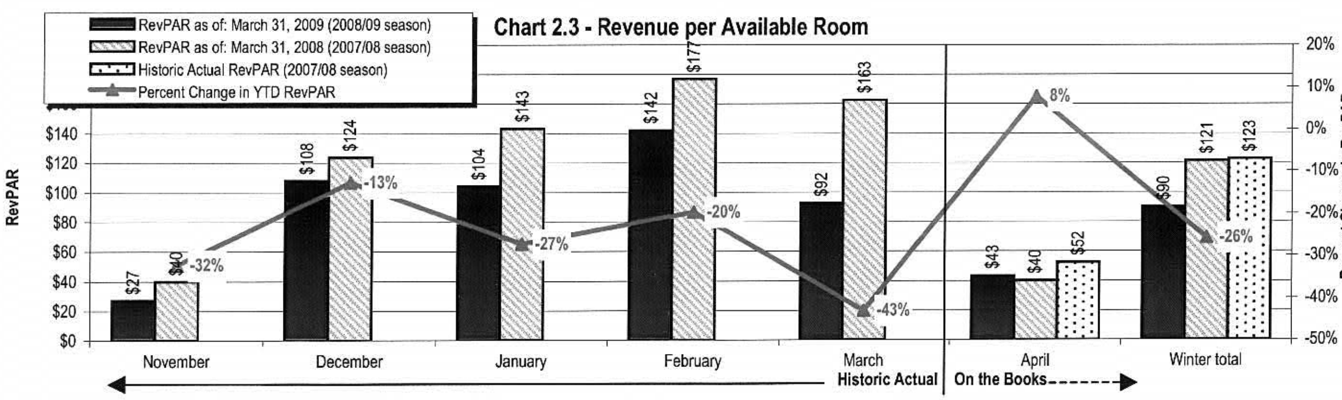
SECTION 2 - STATIC WINTER SEASON SUMMARY GRAPHS

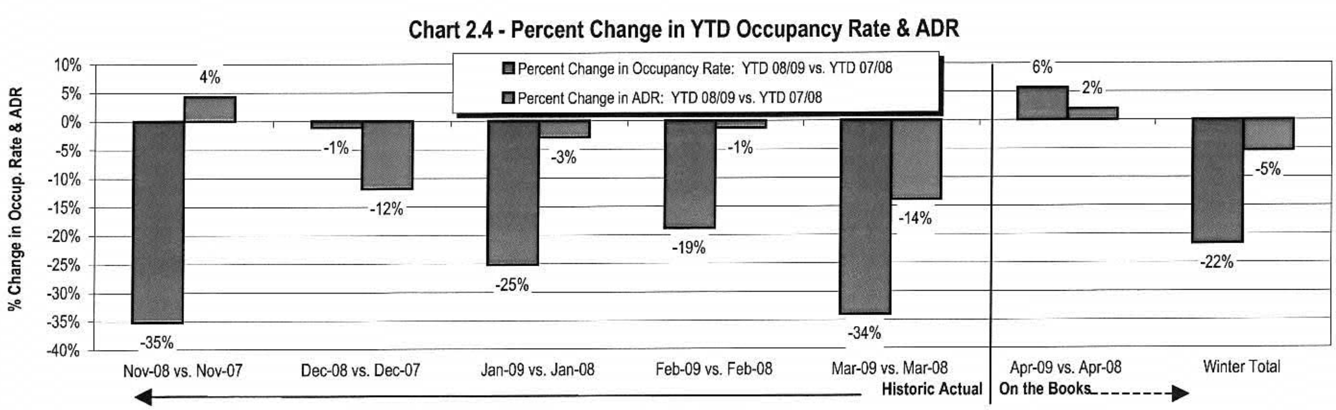
2008/09 YTD (as of Mar. 31, 2009) vs. 2007/08 YTD (as of Mar. 31, 2008) vs. 2007/08 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above







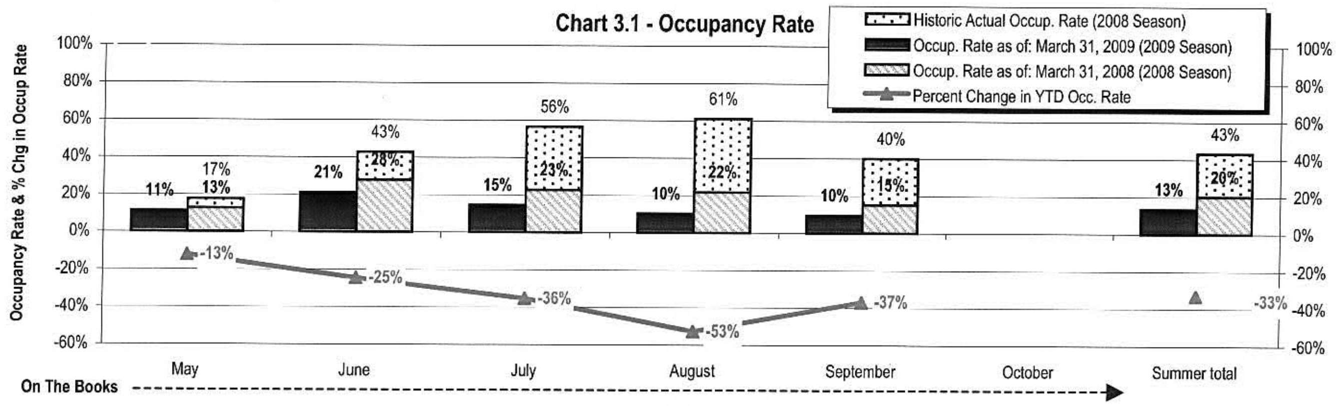


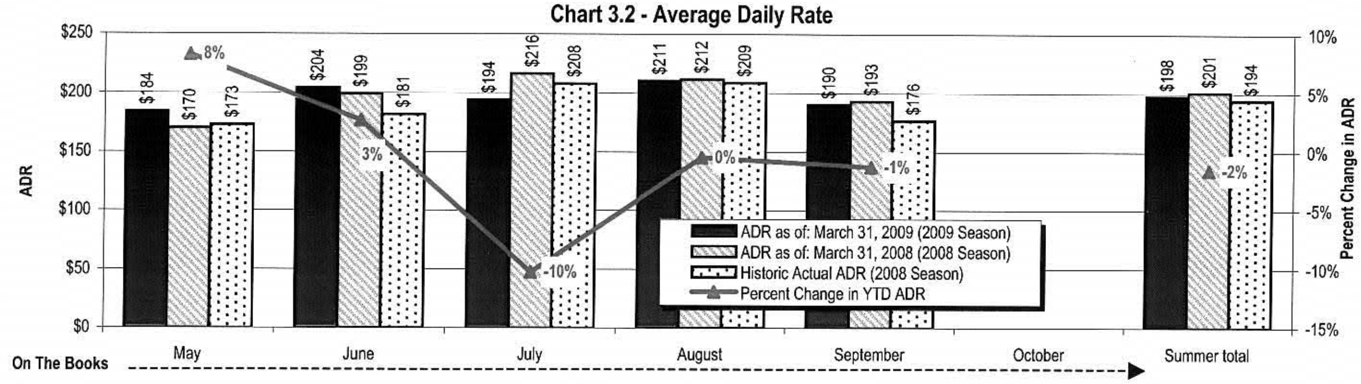
RESERVATIONS ACTIVITY REPORT

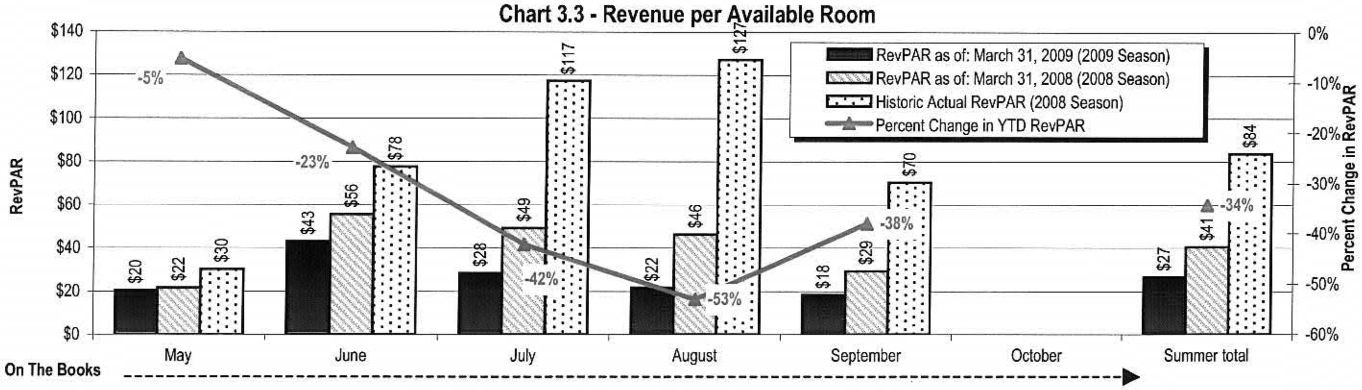
SECTION 3 - STATIC SUMMER SEASON SUMMARY GRAPHS

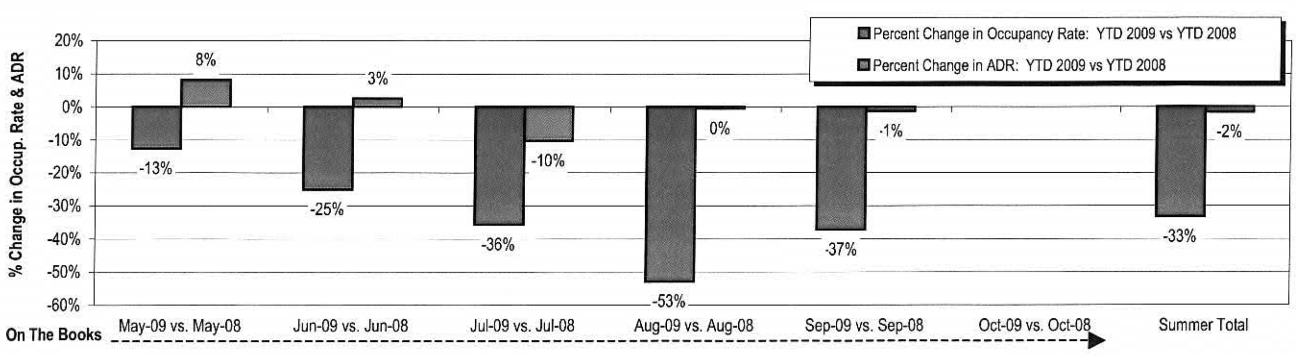
2009 YTD (as of Mar. 31, 2009) vs. 2008 YTD (as of Mar. 31, 2008) vs. 2008 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above









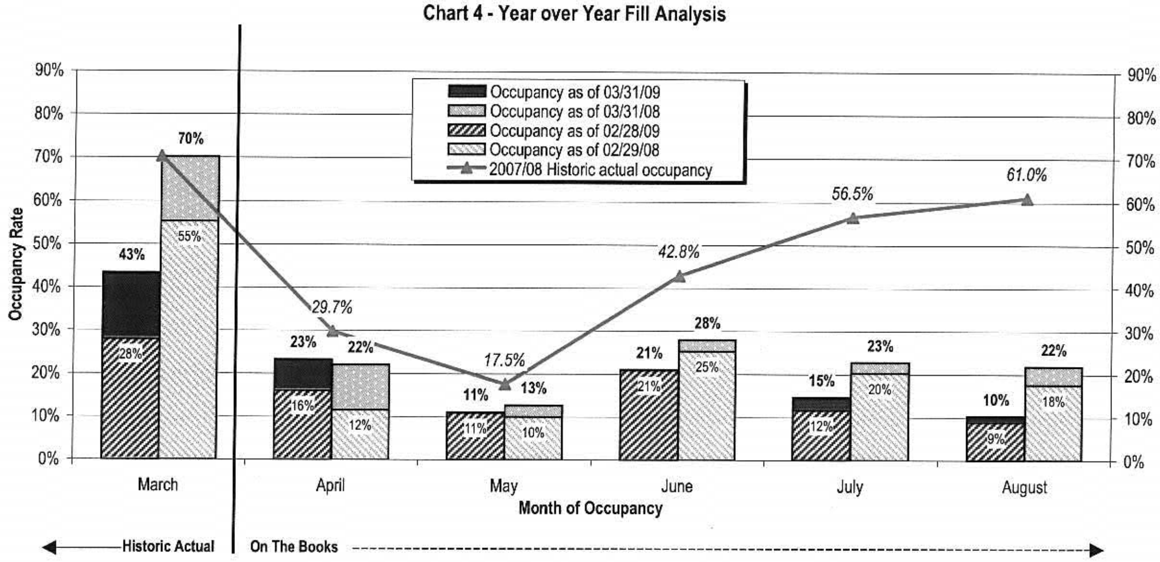
RESERVATIONS ACTIVITY REPORT

SECTION 4 - FILL ANALYSIS

Occupancy Pace as of Mar. 31, 2009 and Feb. 28, 2009 versus same period 2007/08 Occupancy Pace

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted abov

Chart 4 - Year over Year Fill Analysis



Supporting Table for Chart 4* & Change in Incremental Fill

	OCCUPANCY AS OF MAR 31			OCCUPANCY AS OF FEB 28			INCREMENTAL OCCUP. BOOKED (i.e. FILL DURING MONTH JUST ENDED)		CHG IN INCREMENTAL OCCUP. BOOKED (I.e CHANGE IN FILL)		
Month of Occupancy:	Occupancy as of 03/31/09	Occupancy as of 03/31/08	Absolute Change	Occupancy as of 02/28/09	Occupancy as of 02/29/08	Absolute Change	Incremental occupancy booked during Mar. 2009	Incremental occupancy booked during Mar. 2008	Absolute Change in Incremental Fill	Percent Change in Incremental Fill**	2007/08 Historic actual occupancy
March	43.4%	70.2%	-26.8%	27.9%	55.2%	-27.3%	15.4%	14.9%	0.5%	3.4%	70.2%
April	23.3%	22.0%	1.2%	16.0%	11.5%	4.5%	7.2%	10.5%	-3.3%	-31.2%	29.7%
May	11.1%	12.7%	-1.6%	10.9%	10.0%	1.0%	0.1%	2.7%	-2.6%	-94.7%	17.5%
June	21.0%	27.9%	-7.0%	20.9%	25.3%	-4.5%	0.1%	2.6%	-2.5%	-95.9%	42.8%
July	14.6%	22.7%	-8.1%	11.7%	20.2%	-8.6%	3.0%	2.5%	0.5%	18.9%	56.5%
August	10.3%	21.8%	-11.6%	8.8%	17.5%	-8.7%	1.5%	4.3%	-2.8%	-65.7%	61.0%
Total	***21.0%***	***30.0%***	***-9.0%***	***16.3%***	***23.6%***	***-7.3%***	***4.7%***	***6.4%***	***-1.7%***	***-26.8%***	***46.1%***

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

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

RESERVATIONS ACTIVITY REPORT
SECTION 5A - 12 MONTH SUPPORTING DATA TABLES
Bookings as of Mar. 31, 2009

NOTE: Number of Properties in Sample Varies for Each Metric and Month (See Sample Size Column)

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE		OCCUPANCY RATE: YTD 2008/09 VS. YTD 2007/08				
Month of Occupancy (2008/09 & 2007/08)		Occup. Rate as of: March 31, 2009 (2008/09 season)	Occup. Rate as of: March 31, 2008 (2007/08 season)	Percent Change in YTD Occ. Rate	Historic Actual Occup. Rate (2007/08 season)	# of Properties in Sample
October		38.9%	38.3%	1.8%		10
November		17.3%	26.7%	-35.2%		8
December		40.1%	40.6%	-1.1%		8
January		43.6%	58.2%	-25.2%		9
February		51.8%	63.7%	-18.8%		10
March	Historic Actual	42.5%	64.4%	-34.0%		10
April	On The Books	23.3%	22.0%	5.6%	29.7%	7
May		11.1%	12.7%	-12.6%	17.5%	6
June		21.0%	27.9%	-25.0%	42.8%	7
July		14.6%	22.7%	-35.7%	56.5%	6
August		10.3%	21.8%	-52.9%	61.0%	6
September		9.6%	15.3%	-37.3%	40.0%	6
Grand total		30.2%	38.2%	-21.0%	46.0%	10
Historic months total		39.5%	49.2%	-19.8%	49.2%	10
Forecast months total		15.2%	20.5%	-26.0%	40.8%	7

AVERAGE DAILY RATE		ADR: YTD 2008/09 VS. YTD 2007/08				
Month of Occupancy (2008/09 & 2007/08)		ADR as of: March 31, 2009 (2008/09 season)	ADR as of: March 31, 2008 (2007/08 season)	Percent Change in YTD ADR	Historic Actual ADR (2007/08 season)	# of Properties in Sample
October		$163	$161	1.2%		10
November		$156	$149	4.3%		8
December		$269	$305	-11.9%		8
January		$239	$246	-2.9%		9
February		$274	$278	-1.2%		10
March	Historic Actual	$217	$253	-13.9%		10
April	On The Books	$186	$182	1.9%	$176	7
May		$184	$170	8.2%	$173	6
June		$204	$199	2.6%	$181	7
July		$194	$216	-10.3%	$208	6
August		$211	$212	-0.5%	$209	6
September		$190	$193	-1.3%	$176	6
Grand total		$222	$234	-4.9%	$225	10
Historic months total		$229	$243	-5.9%	$243	10
Forecast months total		$194	$197	-1.4%	$192	7

REVENUE PER AVAILABLE ROOM		REVPAR: YTD 2008/09 VS. YTD 2007/08				
Month of Occupancy (2008/09 & 2007/08)		RevPAR as of: March 31, 2009 (2008/09 season)	RevPAR as of: March 31, 2008 (2007/08 season)	Percent Change in YTD RevPAR	Historic Actual RevPAR (2007/08 season)	# of Properties in Sample
October		$64	$62	3.0%		10
November		$27	$40	-32.4%		8
December		$108	$124	-12.8%		8
January		$104	$143	-27.3%		9
February		$142	$177	-19.8%		10
March	Historic Actual	$92	$163	-43.1%		10
April	On The Books	$43	$40	7.7%	$52	7
May		$20	$22	-5.4%	$30	6
June		$43	$56	-23.0%	$78	7
July		$28	$49	-42.3%	$117	6
August		$22	$46	-53.1%	$127	6
September		$18	$29	-38.1%	$70	6
Grand total		$67	$89	-24.9%	$104	10
Historic months total		$90	$120	-24.5%	$120	10
Forecast months total		$29	$40	-27.1%	$78	7

RESERVATIONS ACTIVITY REPORT
SECTION 5B - STATIC WINTER SEASON SUPPORTING DATA TABLES
Winter Bookings as of Mar. 31, 2009

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE		OCCUPANCY RATE: YTD 2008/09 VS. YTD 2007/08			
Month of Occupancy (2008/09 & 2007/08)		Occup. Rate as of: March 31, 2009 (2008/09 season)	Occup. Rate as of: March 31, 2008 (2007/08 season)	Percent Change in YTD Occ. Rate	Historic Actual Occup. Rate (2007/08 season)
November		17.3%	26.7%	-35.2%	
December		40.1%	40.6%	-1.1%	
January		43.6%	58.2%	-25.2%	
February		51.8%	63.7%	-18.8%	
March	Historic Actual	42.5%	64.4%	-34.0%	
April	On The Books	23.3%	22.0%	5.6%	29.7%
Winter total		37.7%	48.1%	-21.6%	49.0%

AVERAGE DAILY RATE		ADR: YTD 2008/09 VS. YTD 2007/08			
Month of Occupancy (2008/09 & 2007/08)		ADR as of: March 31, 2009 (2008/09 season)	ADR as of: March 31, 2008 (2007/08 season)	Percent Change in YTD ADR	Historic Actual ADR (2007/08 season)
November		$156	$149	4.3%	
December		$269	$305	-11.9%	
January		$239	$246	-2.9%	
February		$274	$278	-1.2%	
March	Historic Actual	$217	$253	-13.9%	
April	On The Books	$186	$182	1.9%	$176
Winter total		$238	$252	-5.4%	$250

REVENUE PER AVAILABLE ROOM		REVPAR: YTD 2008/09 VS. YTD 2007/08			
Month of Occupancy (2008/09 & 2007/08)		RevPAR as of: March 31, 2009 (2008/09 season)	RevPAR as of: March 31, 2008 (2007/08 season)	Percent Change in YTD RevPAR	Historic Actual RevPAR (2007/08 season)
November		$27	$40	-32.4%	
December		$108	$124	-12.8%	
January		$104	$143	-27.3%	
February		$142	$177	-19.8%	
March	Historic Actual	$92	$163	-43.1%	
April	On The Books	$43	$40	7.7%	$52
Winter total		$90	$121	-25.8%	$123

RESERVATIONS ACTIVITY REPORT
SECTION 5C - STATIC SUMMER SEASON SUPPORTING DATA TABLES
Summer Bookings as of Mar. 31, 2009

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted abov

OCCUPANCY RATE		OCCUPANCY RATE: YTD 2009 VS. YTD 2008			
Month of Occupancy (2009 & 2008)		Occup. Rate as of: March 31, 2009 (2009 Season)	Occup. Rate as of: March 31, 2008 (2008 Season)	Percent Change in YTD Occ. Rate	Historic Actual Occup. Rate (2008 Season)
May	On The Books	11.1%	12.7%	-12.6%	17.5%
June		21.0%	27.9%	-25.0%	42.8%
July		14.6%	22.7%	-35.7%	56.5%
August		10.3%	21.8%	-52.9%	61.0%
September		9.6%	15.3%	-37.3%	40.0%
October					
Summer total		13.4%	20.2%	-33.4%	43.2%

AVERAGE DAILY RATE		ADR: YTD 2009 VS. YTD 2008			
Month of Occupancy (2009 & 2008)		ADR as of: March 31, 2009 (2009 Season)	ADR as of: March 31, 2008 (2008 Season)	Percent Change in YTD ADR	Historic Actual ADR (2008 Season)
May	On The Books	$184	$170	8.2%	$173
June		$204	$199	2.6%	$181
July		$194	$216	-10.3%	$208
August		$211	$212	-0.5%	$209
September		$190	$193	-1.3%	$176
October					
Summer total		$198	$201	-1.6%	$194

REVENUE PER AVAILABLE ROOM		REVPAR: YTD 2009 VS. YTD 2008			
Month of Occupancy (2009 & 2008)		RevPAR as of: March 31, 2009 (2009 Season)	RevPAR as of: March 31, 2008 (2008 Season)	Percent Change in YTD RevPAR	Historic Actual RevPAR (2008 Season)
May	On The Books	$20	$22	-5.4%	$30
June		$43	$56	-23.0%	$78
July		$28	$49	-42.3%	$117
August		$22	$46	-53.1%	$127
September		$18	$29	-38.1%	$70
October					
Summer total		$27	$41	-34.4%	$84

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

Occupancy Rate as of March 31, 2009: Destination Comparisons

Month of Occupancy	NORTH LAKE TAHOE	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Next highest occupancy	Lowest occupancy	AGGREGATE TOTAL
Oct-08	39%	31%	29%	28%	25%	21%	18%	17%	15%	12%	11%	7%	6%	21%
Nov-08	17%	35%	24%	23%	22%	22%	18%	14%	11%	10%	9%	5%	4%	16%
Dec-08	40%	54%	51%	49%	49%	48%	42%	41%	39%	35%	31%	24%		40%
Jan-09	44%	69%	59%	57%	56%	56%	52%	51%	49%	47%	41%	37%		50%
Feb-09	52%	69%	65%	63%	60%	60%	55%	53%	52%	49%	49%	38%		54%
Mar-09 Historic	43%	62%	60%	58%	56%	51%	50%	50%	47%	45%	42%	37%		49%
Apr-09 Forecast	23%	37%	28%	26%	20%	20%	20%	20%	16%	9%	9%	5%		19%
May-09	11%	26%	12%	6%	5%	5%	3%	3%	2%	1%	1%	0%		6%
Jun-09	21%	28%	22%	20%	19%	18%	18%	18%	9%	9%	7%	4%		15%
Jul-09	15%	29%	24%	23%	23%	18%	15%	12%	11%	9%	9%	5%		16%
Aug-09	10%	19%	16%	13%	12%	11%	10%	10%	9%	8%	4%	3%		11%
Sep-09	10%	13%	12%	12%	9%	8%	7%	6%	5%	4%	4%	1%		7%
Grand total	30%	36%	33%	33%	31%	27%	27%	25%	24%	22%	19%	16%		26%
Historic months total	39%	51%	49%	43%	42%	42%	41%	39%	36%	35%	30%	25%		37%
Forecast months total	15%	23%	18%	16%	15%	14%	11%	11%	10%	8%	6%	6%		12%

Percent Change in Occupancy Rate: 2008/09 YTD vs. 2007/08 YTD: Destination Comparisons

Month of Occupancy	NORTH LAKE TAHOE	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Weakest pacing	AGGREGATE TOTAL
Oct-08 vs. Oct-07	2%	34%	23%	11%	11%	9%	7%	4%	-8%	-12%	-19%	-36%	-50%	4%
Nov-08 vs. Nov-07	-35%	-11%	-11%	-12%	-13%	-17%	-19%	-22%	-23%	-34%	-41%	-44%	-72%	-25%
Dec-08 vs. Dec-07	-1%	0%	-2%	-7%	-7%	-8%	-10%	-11%	-11%	-13%	-14%	-16%		-9%
Jan-09 vs. Jan-08	-25%	-4%	-7%	-8%	-14%	-15%	-15%	-17%	-17%	-17%	-20%	-23%		-16%
Feb-09 vs. Feb-08	-19%	-8%	-12%	-13%	-14%	-16%	-16%	-17%	-18%	-19%	-21%	-22%		-15%
Mar-09 vs. Mar-08 Historic	-34%	-13%	-14%	-17%	-18%	-18%	-20%	-24%	-27%	-29%	-29%	-29%		-21%
Apr-09 vs. Apr-08 Forecast	6%	53%	39%	4%	3%	3%	-7%	-7%	-12%	-14%	-21%	-54%		0%
May-09 vs. May-08	-13%	103%	6%	-5%	-7%	-29%	-47%	-48%	-51%	-57%	-59%			-19%
Jun-09 vs. Jun-08	-25%	41%	25%	-13%	-13%	-15%	-18%	-25%	-30%	-37%	-43%	-47%		-17%
Jul-09 vs. Jul-08	-36%	11%	3%	-21%	-21%	-26%	-29%	-29%	-31%	-35%	-45%	-58%		-29%
Aug-09 vs. Aug-08	-53%	0%	-5%	-17%	-23%	-23%	-32%	-36%	-41%	-45%	-50%	-56%		-29%
Sep-09 vs. Sep-08	-37%	300%	28%	-4%	-20%	-28%	-30%	-41%	-45%	-47%	-53%	-56%		-35%
Grand total	-21%	-8%	-12%	-13%	-14%	-15%	-15%	-16%	-19%	-23%	-24%	-27%		-16%
Historic months total	-20%	-11%	-11%	-13%	-15%	-15%	-16%	-17%	-18%	-18%	-19%	-20%		-15%
Forecast months total	-26%	-2%	-3%	-8%	-11%	-13%	-16%	-20%	-21%	-34%	-39%	-46%		-21%

Source: MTRiP.

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

ADR: 2008/09 YTD vs. 2007/08 YTD: Destination Comparisons

Month of ADR	NORTH LAKE TAHOE	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Next highest ADR	Lowest ADR	AGGREGATE TOTAL
Oct-08	$163	$146	$145	$140	$140	$134	$130	$116	$113	$109	$89	$77	$71	$131
Nov-08	$156	$158	$151	$150	$141	$126	$125	$117	$115	$112	$110	$93	$83	$132
Dec-08	$269	$639	$512	$507	$391	$391	$336	$322	$270	$257	$219	$188		$365
Jan-09	$239	$526	$526	$448	$416	$341	$296	$241	$218	$194	$183	$143		$327
Feb-09	$274	$595	$475	$456	$417	$357	$304	$247	$226	$203	$194	$176		$339
Mar-09	$217	$557	$434	$409	$404	$320	$307	$230	$229	$210	$194	$164		$315
Historic months total	$229	$513	$427	$409	$361	$316	$300	$243	$220	$203	$178	$165		$298

Percent Change in ADR: 2008/09 YTD vs. 2007/08 YTD: Destination Comparisons

Month of ADR	NORTH LAKE TAHOE	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Next strongest pacing	Weakest pacing	AGGREGATE TOTAL
Oct-08 vs. Oct-07	1%	24%	12%	9%	7%	6%	4%	2%	1%	0%	-2%	-6%	-15%	2%
Nov-08 vs. Nov-07	4%	7%	6%	3%	0%	-3%	-6%	-7%	-10%	-11%	-12%	-26%	-31%	-7%
Dec-08 vs. Dec-07	-12%	8%	5%	-1%	-2%	-4%	-7%	-7%	-8%	-10%	-10%	-16%		-5%
Jan-09 vs. Jan-08	-3%	0%	-2%	-4%	-7%	-8%	-10%	-11%	-12%	-13%	-17%	-18%		-8%
Feb-09 vs. Feb-08	-1%	0%	-2%	-3%	-6%	-10%	-11%	-12%	-12%	-13%	-14%	-16%		-8%
Mar-09 vs. Mar-08	-14%	-7%	-9%	-10%	-14%	-16%	-18%	-19%	-20%	-21%	-22%	-24%		-17%
Historic months total	-6%	-1%	-5%	-7%	-8%	-10%	-10%	-11%	-12%	-13%	-14%	-16%		-10%

RESORTS INCLUDED IN COMPARISONS:

Aspen	Keystone	Snowmass	Winter Park
Beaver Creek	North Lake Tahoe	Telluride	
Breckenridge	Park City	Vail	
Copper Mountain	Steamboat Springs	Whistler (historic only)	

NOTES:

Resort names are hidden to preserve confidentiality.

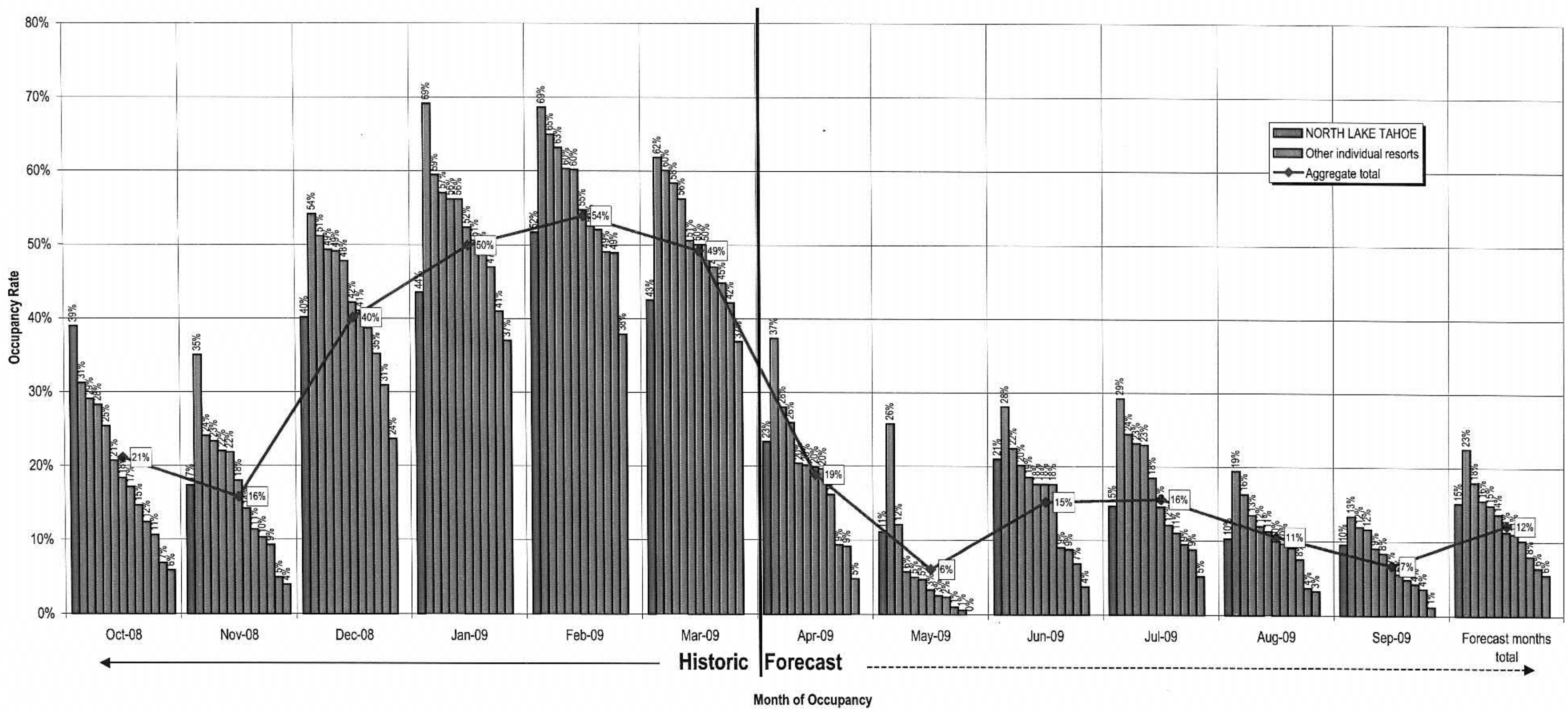
Each time period has a unique sorting

(e.g. the best-performing resort in Nov. is not necessarily the best-performing resort in March).

Source: MTRiP.

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

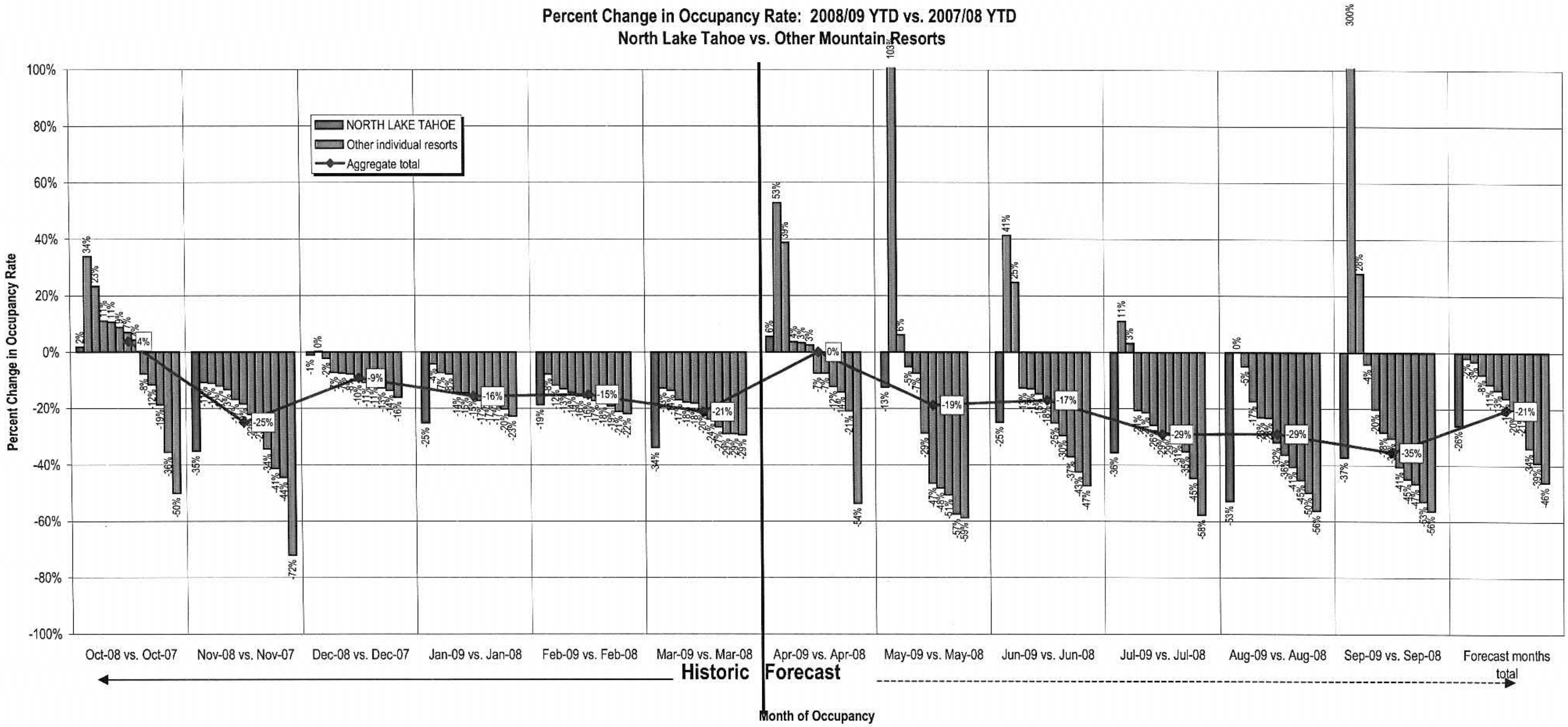
Occupancy Rate: North Lake Tahoe vs. Other Mountain Resorts



NOTES:
Each column represents one individual resort area. The line represents the aggregate total.
Resort names are hidden to preserve confidentiality.
Each time period has a unique sorting (e.g. the best-performing resort in November is not necessarily the best-performing resort in March).

Source: MTRiP.

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

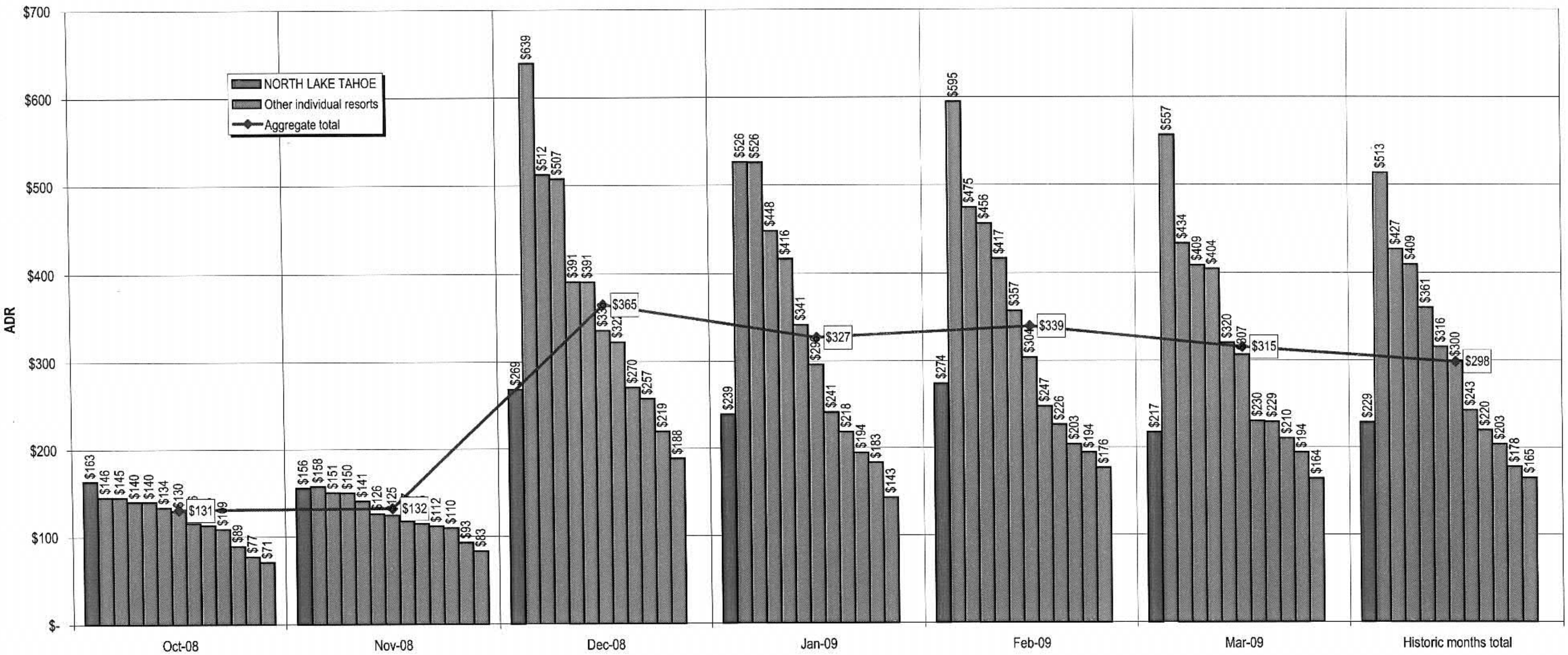


NOTES:
Each column represents one individual resort area. The line represents the aggregate total.
Resort names are hidden to preserve confidentiality.
Each time period has a unique sorting (e.g. the best-performing resort in November is not necessarily the best-performing resort in March).

Source: MTRiP.

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

Historic ADR: North Lake Tahoe vs. Other Mountain Resorts

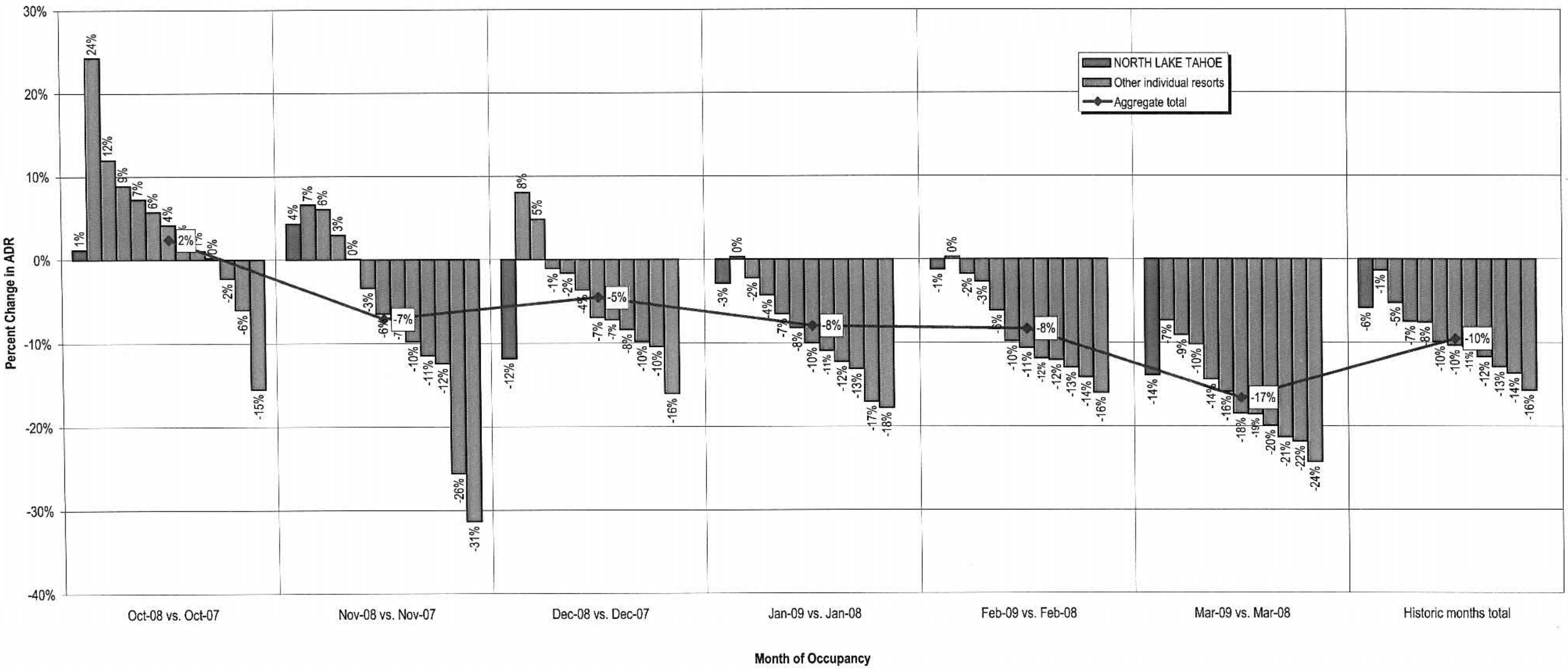


NOTES:
Each column represents one individual resort area. The line represents the aggregate total.
Resort names are hidden to preserve confidentiality.
Each time period has a unique sorting (e.g. the best-performing resort in November is not necessarily the best-performing resort in March).

Source: MTRiP.

NORTH LAKE TAHOE LODGING OCCUPANCY FORECAST
DESTINATION COMPARATIVE REPORT
Bookings as of March 31, 2009

Percent Change in Historic ADR: 2008/09 vs. 2007/08
North Lake Tahoe vs. Other Mountain Resorts



NOTES:
Each column represents one individual resort area. The line represents the aggregate total.
Resort names are hidden to preserve confidentiality.
Each time period has a unique sorting (e.g. the best-performing resort in November is not necessarily the best-performing resort in March).

Source: MTRiP.

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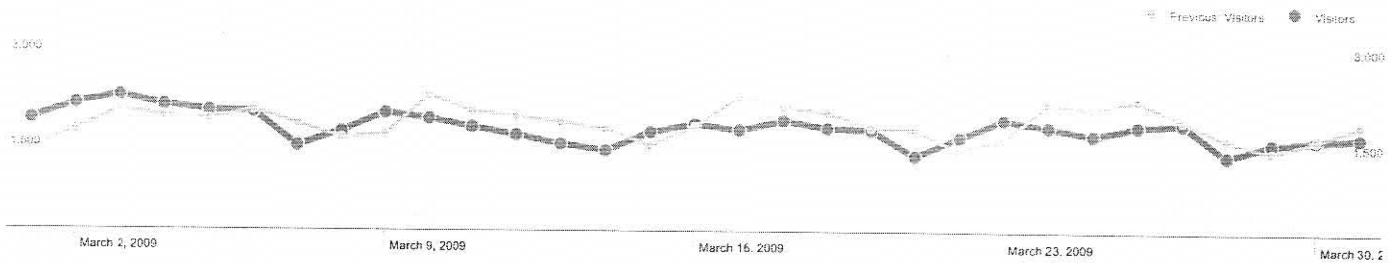
Visitors Overview

Mar 1, 2009 - Mar 31, 2009

Comparing to: Mar 1, 2008 - Mar 31, 2008



46,545 people visited this site

53,819 Visits

Previous: 56,917 (-5.44%)

46,545 Absolute Unique Visitors

Previous: 48,669 (-4.40%)

247,271 Pageviews

Previous: 298,147 (-17.06%)

4.59 Average Pageviews

Previous: 5.24 (-12.29%)

00:03:49 Time on Site

Previous: 00:04:13 (-9.56%)

33.31% Bounce Rate

Previous: 31.03% (7.35%)

81.60% New Visits

Previous: 80.95% (0.80%)

Technical Profile

Browser	Visits	% visits
Internet Explorer		
Mar 1, 2009 - Mar 31, 2009	34,405	63.93%
Mar 1, 2008 - Mar 31, 2008	41,579	73.05%
% Change	-17.25%	-12.49%
Firefox		
Mar 1, 2009 - Mar 31, 2009	12,689	23.58%
Mar 1, 2008 - Mar 31, 2008	10,554	18.54%
% Change	[illegible]	[illegible]

Connection Speed	Visits	% visits
Cable		
Mar 1, 2009 - Mar 31, 2009	19,837	36.86%
Mar 1, 2008 - Mar 31, 2008	19,413	34.11%
% Change	[illegible]	[illegible]
DSL		
Mar 1, 2009 - Mar 31, 2009	15,454	28.71%
Mar 1, 2008 - Mar 31, 2008	16,483	28.96%
% Change	-6.24%	-0.85%

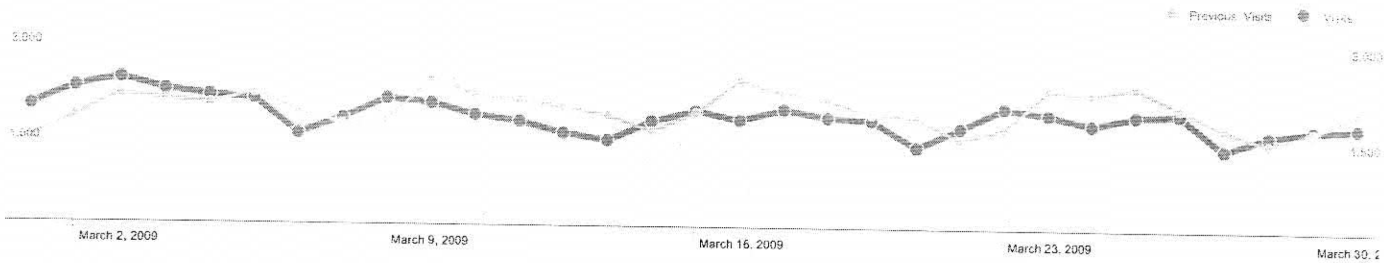
Safari		
Mar 1, 2009 - Mar 31, 2009	5,419	10.07%
Mar 1, 2008 - Mar 31, 2008	3,899	6.85%
% Change	[illegible]	[illegible]
Chrome		
Mar 1, 2009 - Mar 31, 2009	784	1.46%
Mar 1, 2008 - Mar 31, 2008	0	0.00%
% Change	[illegible]	100.00%
Mozilla		
Mar 1, 2009 - Mar 31, 2009	220	0.41%
Mar 1, 2008 - Mar 31, 2008	241	0.42%
% Change	-8.71%	-3.46%

Unknown		
Mar 1, 2009 - Mar 31, 2009	11,148	20.71%
Mar 1, 2008 - Mar 31, 2008	12,735	22.37%
% Change	-12.46%	-7.42%
T1		
Mar 1, 2009 - Mar 31, 2009	5,720	10.63%
Mar 1, 2008 - Mar 31, 2008	5,764	10.13%
% Change	-0.76%	[illegible]
Dialup		
Mar 1, 2009 - Mar 31, 2009	990	1.84%
Mar 1, 2008 - Mar 31, 2008	1,435	2.52%
% Change	-31.01%	-27.04%

www.GoTahoeNorth.com

New vs. Returning

Mar 1, 2009 - Mar 31, 2009
Comparing to: Mar 1, 2008 - Mar 31, 2008



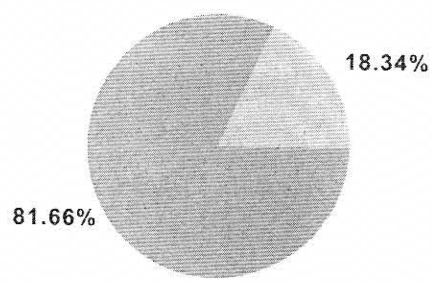
53,819 visits from 2 visitor types

Site Usage

Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
53,819	4.59	00:03:49	81.66%	33.31%
Previous: 56,917 (-5.44%)	Previous: 5.24 (-12.29%)	Previous: 00:04:13 (-9.58%)	Previous: 81.01% (0.79%)	Previous: 31.03% (7.35%)

Visitor Type	Visits	Visits
New Visitor		
March 1, 2009 - March 31, 2009	43,947	81.66%
March 1, 2008 - March 31, 2008	46,111	81.01%
Returning Visitor		
March 1, 2009 - March 31, 2009	9,872	18.34%
March 1, 2008 - March 31, 2008	10,806	18.99%

Visits



1 - 2 of 2

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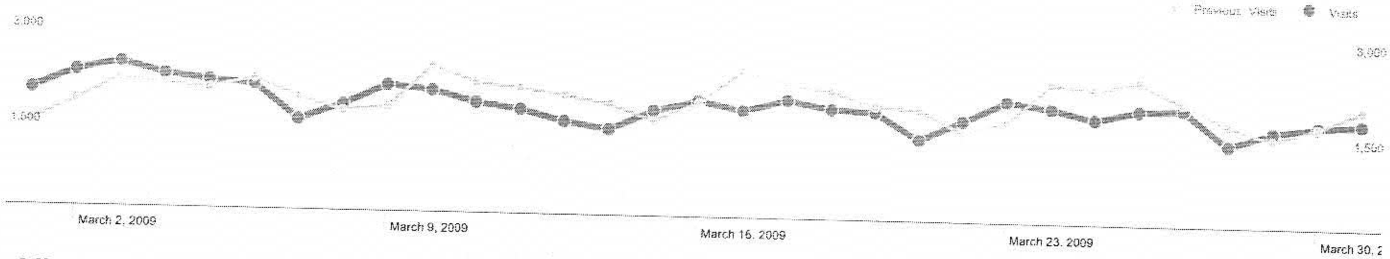
Traffic Sources Overview

Mar 1, 2009 - Mar 31, 2009

Comparing to: Mar 1, 2008 - Mar 31, 2008



All traffic sources sent a total of 53,819 visits

38.92% Direct Traffic

Previous: 45.36% [illegible]

26.76% Referring Sites

Previous: 23.93% [illegible]

34.31% Search Engines

Previous: 30.69% [illegible]

Direct Traffic
20,947.00 (38.92%)

Search Engines
18,465.00 (34.31%)

Referring Sites
14,404.00 (26.76%)

Other
3 (0.01%)

Top Traffic Sources

Sources	Visits	% visits
(direct) ((none))		
Mar 1, 2009 - Mar 31, 2009	20,947	38.92%
Mar 1, 2008 - Mar 31, 2008	25,830	45.38%
% Change	-18.90%	-14.24%
google (organic)		
Mar 1, 2009 - Mar 31, 2009	15,250	28.34%
Mar 1, 2008 - Mar 31, 2008	13,764	24.18%
% Change	[illegible]	[illegible]
visitinglaketahoe.com (referral)		
Mar 1, 2009 - Mar 31, 2009	6,989	12.99%
Mar 1, 2008 - Mar 31, 2008	5,804	10.20%
% Change	[illegible]	[illegible]
yahoo (organic)		
Mar 1, 2009 - Mar 31, 2009	1,815	3.37%
Mar 1, 2008 - Mar 31, 2008	2,086	3.66%
% Change	-12.99%	-7.98%
skilaketahoe.com (referral)		

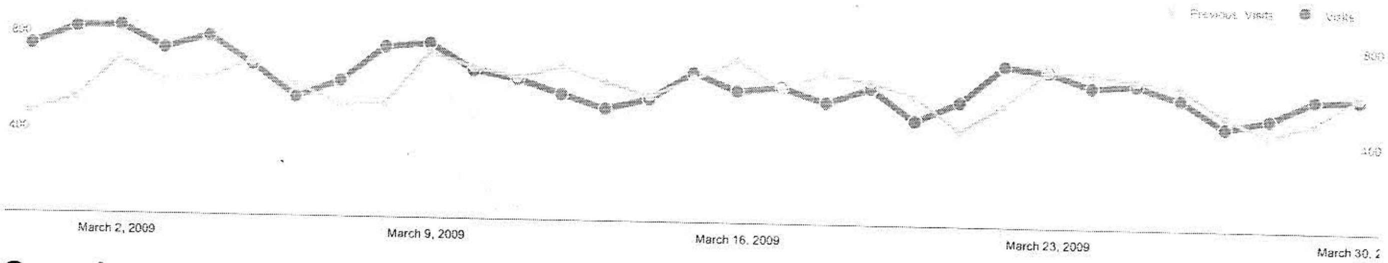
Keywords	Visits	% visits
incline village		
Mar 1, 2009 - Mar 31, 2009	1,427	7.73%
Mar 1, 2008 - Mar 31, 2008	1,017	5.82%
% Change	[illegible]	[illegible]
north lake tahoe		
Mar 1, 2009 - Mar 31, 2009	963	5.22%
Mar 1, 2008 - Mar 31, 2008	894	5.12%
% Change	[illegible]	[illegible]
lake tahoe resorts		
Mar 1, 2009 - Mar 31, 2009	552	2.99%
Mar 1, 2008 - Mar 31, 2008	658	3.77%
% Change	-16.11%	-20.65%
lake taho		
Mar 1, 2009 - Mar 31, 2009	503	2.72%
Mar 1, 2008 - Mar 31, 2008	331	1.90%
% Change	[illegible]	[illegible]
north lake tahoe hotels		

Mar 1, 2009 - Mar 31, 2009	889	1.65%
Mar 1, 2008 - Mar 31, 2008	362	0.64%
% Change	[illegible]	[illegible]

Mar 1, 2009 - Mar 31, 2009	310	1.68%
Mar 1, 2008 - Mar 31, 2008	214	1.23%
% Change	44.86%	[illegible]

Keywords

Mar 1, 2009 - Mar 31, 2009
Comparing to: Mar 1, 2008 - Mar 31, 2008



Search sent 18,465 total visits via 13,365 keywords

Site Usage

Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
18,465	4.87	00:04:15	75.93%	30.31%
Previous: 17,465 (5.73%)	Previous: 5.33 (-8.53%)	Previous: 00:04:33 (-6.69%)	Previous: 73.48% (3.32%)	Previous: 30.94% (-2.05%)

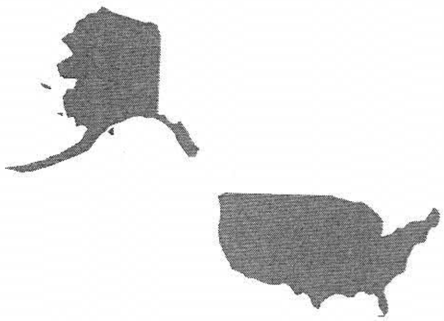
Keyword	Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
incline village					
March 1, 2009 - March 31, 2009	1,427	4.99	00:04:03	80.31%	25.93%
March 1, 2008 - March 31, 2008	1,017	5.30	00:04:25	73.65%	25.27%
% Change	[illegible]	-5.89%	-8.49%	[illegible]	2.60%
north lake tahoe					
March 1, 2009 - March 31, 2009	963	6.25	00:05:50	66.25%	16.10%
March 1, 2008 - March 31, 2008	894	6.98	00:06:09	65.44%	17.56%
% Change	[illegible]	-10.50%	-5.23%	[illegible]	[illegible]
lake tahoe resorts					
March 1, 2009 - March 31, 2009	552	5.43	00:04:08	88.04%	27.36%
March 1, 2008 - March 31, 2008	658	5.72	00:04:16	87.23%	22.49%
% Change	-16.11%	-5.14%	-2.83%	[illegible]	21.62%
lake taho					
March 1, 2009 - March 31, 2009	503	3.85	00:02:57	92.25%	36.98%
March 1, 2008 - March 31, 2008	331	5.39	00:04:08	88.82%	27.49%
% Change	[illegible]	-28.48%	-28.81%	[illegible]	34.50%
north lake tahoe hotels					
March 1, 2009 - March 31, 2009	310	6.22	00:05:27	77.10%	14.19%
March 1, 2008 - March 31, 2008	214	7.90	00:07:05	77.57%	14.02%
% Change	[illegible]	-21.25%	-23.06%	-0.61%	1.25%
incline village nv					
March 1, 2009 - March 31, 2009	277	4.29	00:03:19	80.51%	32.49%

March 1, 2008 - March 31, 2008	**163**	5.68	00:04:17	75.46%	18.40%
% Change	[illegible]	-24.44%	-22.63%	[illegible]	76.53%
lake tahoe					
March 1, 2009 - March 31, 2009	**207**	4.62	00:03:43	86.96%	32.85%
March 1, 2008 - March 31, 2008	**186**	5.15	00:03:38	76.34%	38.71%
% Change	11.29%	-10.24%	1.99%	13.90%	-15.14%
north lake tahoe lodging					
March 1, 2009 - March 31, 2009	**194**	8.46	00:08:25	71.13%	7.22%
March 1, 2008 - March 31, 2008	**215**	9.89	00:10:11	67.91%	10.70%
% Change	-9.77%	-14.50%	-17.41%	4.70%	-32.51%
lake tahoe summer					
March 1, 2009 - March 31, 2009	**168**	5.67	00:03:38	85.71%	24.40%
March 1, 2008 - March 31, 2008	**128**	6.41	00:03:48	85.16%	21.88%
% Change	31.25%	-11.56%	-4.41%	0.65%	11.56%
kings beach					
March 1, 2009 - March 31, 2009	**167**	5.50	00:03:32	80.24%	35.33%
March 1, 2008 - March 31, 2008	**181**	4.65	00:03:13	82.87%	35.36%
% Change	-7.73%	18.28%	9.81%	-3.18%	-0.08%

1 - 10 of 13,365

Map Overlay

Mar 1, 2009 - Mar 31, 2009
Comparing to: Mar 1, 2008 - Mar 31, 2008



Visits
0 47,878

53,819 visits came from 135 countries/territories

Site Usage

Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
53,819	4.59	00:03:49	81.66%	33.31%
Previous: 56,917 (-5.44%)	Previous: 5.24 (-12.29%)	Previous: 00:04:13 (-9.50%)	Previous: 81.01% (0.79%)	Previous: 31.03% (7.35%)

Country/Territory	Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
United States					
March 1, 2009 - March 31, 2009	**47,878**	4.69	00:03:54	80.76%	32.01%
March 1, 2008 - March 31, 2008	**50,095**	5.41	00:04:22	80.89%	29.11%
% Change	-4.43%	-13.36%	-10.52%	-0.16%	9.98%
United Kingdom					
March 1, 2009 - March 31, 2009	**1,251**	4.35	00:03:17	87.69%	39.73%
March 1, 2008 - March 31, 2008	**1,619**	4.06	00:02:57	75.91%	43.73%
% Change	-22.73%	[illegible]	[illegible]	[illegible]	[illegible]
Canada					
March 1, 2009 - March 31, 2009	**1,012**	4.08	00:02:34	89.72%	43.38%

March 1, 2008 - March 31, 2008	**1,058**	4.26	00:02:52	89.22%	40.55%
% Change	-4.35%	-4.23%	-10.39%	0.56%	6.98%
Germany					
March 1, 2009 - March 31, 2009	**428**	4.14	00:03:11	86.68%	38.32%
March 1, 2008 - March 31, 2008	**426**	4.37	00:03:06	88.50%	41.31%
% Change	0.47%	-5.18%	2.70%	-2.05%	[illegible]
Australia					
March 1, 2009 - March 31, 2009	**367**	4.33	00:04:20	86.92%	39.24%
March 1, 2008 - March 31, 2008	**341**	4.37	00:04:36	85.34%	35.48%
% Change	7.62%	-0.85%	-5.56%	1.86%	10.58%
Mexico					
March 1, 2009 - March 31, 2009	**241**	3.59	00:03:11	91.70%	37.34%
March 1, 2008 - March 31, 2008	**248**	4.75	00:04:00	87.50%	29.44%
% Change	-2.82%	-24.59%	-20.52%	4.80%	26.87%
France					
March 1, 2009 - March 31, 2009	**177**	3.67	00:02:57	83.05%	43.50%
March 1, 2008 - March 31, 2008	**129**	6.12	00:04:41	92.25%	35.66%
% Change	37.21%	-40.03%	-37.04%	-9.97%	22.00%
Ireland					
March 1, 2009 - March 31, 2009	**152**	2.86	00:01:52	92.11%	66.45%
March 1, 2008 - March 31, 2008	**152**	2.85	00:01:20	94.08%	61.84%
% Change	0.00%	[illegible]	40.32%	-2.10%	7.45%
Brazil					
March 1, 2009 - March 31, 2009	**151**	3.76	00:03:30	87.42%	39.07%
March 1, 2008 - March 31, 2008	**182**	4.25	00:04:25	85.71%	35.71%
% Change	-17.03%	-11.43%	-20.67%	1.99%	9.40%
India					
March 1, 2009 - March 31, 2009	**147**	2.33	00:02:31	88.44%	61.90%
March 1, 2008 - March 31, 2008	**119**	3.39	00:03:21	87.39%	42.86%
% Change	23.53%	-31.10%	-25.06%	1.19%	44.44%

1 - 10 of 135

www.GoTahoeNorth.com

Country/Territory Detail:

United States

Mar 1, 2009 - Mar 31, 2009
Comparing to: Mar 1, 2008 - Mar 31, 2008

Visits

43 21,864

This country/territory sent 47,878 visits via 52 regions

Site Usage

Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
47,878	4.69	00:03:54	80.76%	32.01%
Previous: 50,095 (-4.43%)	Previous: 5.41 (-13.36%)	Previous: 00:04:22 (-10.52%)	Previous: 80.89% (-0.16%)	Previous: 29.11% (9.98%)

Region	Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
California					
March 1, 2009 - March 31, 2009	**21,864**	4.46	00:03:50	79.25%	32.46%
March 1, 2008 - March 31, 2008	**20,570**	5.26	00:04:31	78.88%	28.97%
% Change	[illegible]	-15.20%	-15.08%	[illegible]	12.05%
Nevada					
March 1, 2009 - March 31, 2009	**2,886**	4.16	00:03:36	62.37%	38.77%
March 1, 2008 - March 31, 2008	**2,944**	4.42	00:03:38	61.72%	40.39%
% Change	-1.97%	-5.89%	-0.67%	[illegible]	[illegible]
Texas					

March 1, 2009 - March 31, 2009	**2,693**	5.29	00:04:28	83.07%	27.14%
March 1, 2008 - March 31, 2008	**3,032**	5.97	00:04:28	83.74%	25.00%
% Change	**-11.18%**	-11.37%	[illegible]	-0.80%	8.58%
New York					
March 1, 2009 - March 31, 2009	**1,975**	4.33	00:03:15	84.51%	35.59%
March 1, 2008 - March 31, 2008	**2,184**	5.45	00:04:08	83.47%	28.62%
% Change	**-9.57%**	-20.57%	-21.26%	[illegible]	24.38%
Florida					
March 1, 2009 - March 31, 2009	**1,377**	4.99	00:04:03	80.90%	30.86%
March 1, 2008 - March 31, 2008	**1,662**	5.72	00:04:32	83.69%	29.48%
% Change	**-17.15%**	-12.66%	-10.45%	-3.34%	4.69%
Illinois					
March 1, 2009 - March 31, 2009	**1,317**	5.30	00:04:06	85.12%	29.23%
March 1, 2008 - March 31, 2008	**1,590**	5.65	00:04:06	87.55%	28.18%
% Change	**-17.17%**	-6.20%	[illegible]	-2.78%	3.75%
Washington					
March 1, 2009 - March 31, 2009	**1,067**	4.85	00:03:59	86.13%	30.74%
March 1, 2008 - March 31, 2008	**1,145**	5.37	00:04:02	85.85%	27.60%
% Change	**-6.81%**	-9.59%	-1.23%	[illegible]	11.39%
Arizona					
March 1, 2009 - March 31, 2009	**876**	5.28	00:03:56	86.30%	28.42%
March 1, 2008 - March 31, 2008	**876**	5.93	00:04:30	85.84%	24.54%
% Change	**0.00%**	-10.99%	-12.45%	[illegible]	15.81%
Pennsylvania					
March 1, 2009 - March 31, 2009	**868**	4.98	00:03:52	85.14%	29.84%
March 1, 2008 - March 31, 2008	**966**	5.84	00:04:00	83.85%	28.78%
% Change	**-10.14%**	-14.81%	-3.32%	[illegible]	3.68%
Oregon					
March 1, 2009 - March 31, 2009	**805**	5.04	00:04:00	82.86%	29.57%
March 1, 2008 - March 31, 2008	**807**	5.84	00:04:57	82.03%	26.64%
% Change	**-0.25%**	-13.67%	-19.06%	[illegible]	10.97%

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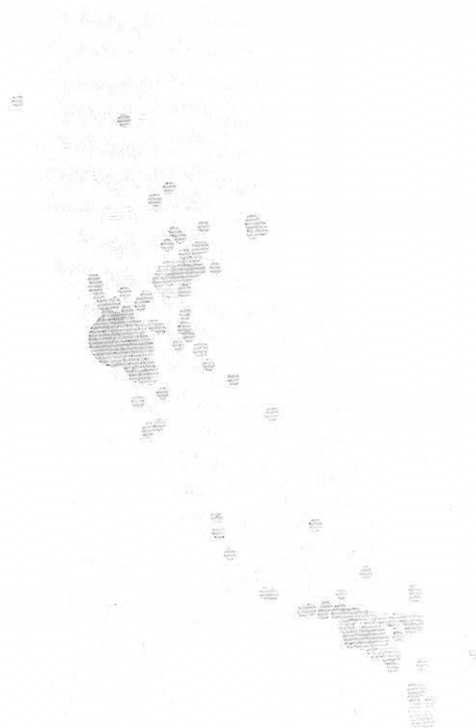
State Detail:

California

Mar 1, 2009 - Mar 31, 2009

Comparing to: Site



Visits

1 3,373

This state sent 21,864 visits via 520 cities

Site Usage

Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
21,864 % of Site Total: 40.63%	4.46 Site Avg: 4.59 (-2.92%)	00:03:50 Site Avg: 00:03:49 (0.49%)	79.25% Site Avg: 81.60% (-2.87%)	32.46% Site Avg: 33.31% (-2.53%)

City	Visits	Pages/Visit	Avg. Time on Site	% New Visits	Bounce Rate
San Francisco	3,373	4.17	00:03:47	78.57%	34.27%
Sacramento	2,058	4.16	00:03:26	71.38%	35.71%
Los Angeles	1,393	4.35	00:04:05	81.34%	32.02%
San Jose	854	4.07	0:03:29	81.50%	32.08%
Piedmont	618	4.99	00:04:19	80.42%	28.64%
Sunnyvale	477	4.04	00:03:48	81.55%	32.70%
Alameda	474	4.37	00:03:48	78.06%	32.70%
San Diego	448	5.09	00:04:06	81.92%	29.91%
Carmichael	372	7.03	00:06:52	46.51%	35.48%

Truckee	**320**	3.97	00:04:14	56.88%	35.00%

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www.GoTahoeNorth.com Lodging Referral Report
March, 2009

PROPERTY	CLICKS
Hyatt Regency Lake Tahoe Resort, Spa and Casino	5.49%
Granlibakken Resort	2.75%
Pullen Rental Group	2.74%
Tahoe Biltmore Lodge & Casino	2.35%
Cal Neva Resort Casino Hotel	2.28%
River Ranch Lodge and Restaurant	2.17%
Resort at Squaw Creek	2.13%
Coldwell Banker Rentals	2.09%
Northstar Resort	2.07%
Brockway Springs Resort	1.99%
Cottage Inn at Lake Tahoe	1.94%
Sunnyside Resort	1.92%
Stanford Alpine Chalet	1.91%
Lake Tahoe Accommodations	1.86%
Village at Northstar (tm)	1.76%
Parkside Inn at Incline	1.71%
Sierra Vacation Rentals/Sales	1.66%
Mourelatos Lakeshore Resort	1.65%
Hauserman Rental Group	1.64%
Village at Squaw Valley USA	1.64%
PlumpJack Squaw Valley	1.60%
Tahoe Lake Cottages	1.57%
Holiday House	1.53%
Olympic Village Inn	1.50%
Lake of the Sky Motor Inn	1.47%
Americas Best Value Inn Tahoe City	1.46%
Red Wolf Lakeside Lodge	1.38%
Vacation Station, Inc.	1.38%
Incline at Tahoe Realty	1.31%
Tahoe Moon Properties	1.31%
Club Tahoe Resort	1.30%
Cedar Glen Lodge	1.29%
Incline Vacation Rentals	1.26%
PepperTree Inn	1.26%
Tahoe Mountain Resorts Lodging	1.24%
Franciscan Lakeside Lodge	1.22%
Ferrari's Crown Resort	1.22%
Rainbow Lodge	1.17%
Tahoe Sands Resort	1.14%
Tahoma Lodge	1.10%
Mother Natures Inn	1.09%
Agate Bay Realty	1.07%
Northstar Condominiums	1.06%
Vacation Tahoe by O'Neal Brokers	1.00%
Chaney House	1.00%
Firelite Lodge	0.99%
Rockwood Lodge	0.99%

Squaw Valley Accommodations - Realty/Rentals	0.99%
First Accommodations, Inc.	0.94%
Squaw Valley Lodge	0.93%
Shore House at Lake Tahoe	0.92%
Tahoma Meadows Bed & Breakfast	0.92%
Tahoe Vistana Inn	0.91%
Stevenson's Holliday Inn	0.90%
Tahoe Woodside Vacation Rentals	0.89%
Tahoe Marina Lodge	0.87%
Red Wolf Lodge at Squaw Valley	0.87%
Assist 2 Sell - All Service Realty	0.85%
Martis Valley Vacation Rentals	0.84%
Shooting Star Bed & Breakfast	0.83%
Alpine Rental Group	0.81%
Goldfish Properties	0.80%
Tahoe Resort Property Management Inc.	0.77%
West Lake Properties	0.73%
LakeFrontHouse.com	0.72%
Martis Valley Associates Property Rentals	0.71%
Sierra Mountain Properties	0.71%
Meeks Bay Resort & Marina	0.69%
Waters of Tahoe Properties	0.69%
Northstar Mountain Home Vacation Rentals	0.64%
Tahoe Inn	0.63%
Tahoe Real Estate Group	0.53%
Tamarack Lodge	0.53%
North Tahoe Rental Company	0.44%
Ice Lakes Lodge at Royal Gorge XC Ski Resort	0.33%
O'Neal Brokers of Lake Tahoe	0.30%
Cal Lodge Hostel	0.25%
Granlibakken Resort Ski Area	0.13%
Chinquapin / Packard Realty	0.11%
Tahoe Biltmore Lodge & Casino Restaurants	0.07%
Tahoe Tavern Condominiums	0.07%
Prudential California Realty	0.01%
The Ritz-Carlton Club, Lake Tahoe	0.01%
Christy Lodge	0.01%
TOTAL	100.00%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Nine Months Ending March 31, 2009

CURRENT MONTH					DESCRIPTION	YEAR - TO - DATE				
Actual	Budget	$ Variance	Prior YR	% Chg		Actual	Budget	Variance	Prior YR	% Chg
					Revenue and Other Suppport					
0	0	0	0	0%	Special Events & Functions	86,168	80,000	6,168	76,509	8%
4,445	3,000	1,445	2,449	48%	Commissions & Booking Fees	43,548	18,000	25,548	18,203	142%
111,493	111,493	0	137,421	0%	Placer County Funding	1,003,437	1,003,437	0	1,236,786	0%
115,938	114,493	1,445	139,869	1%	Total Revenue and Other Support	1,133,153	1,101,437	31,716	1,331,498	3%
					Expenses					
22,242	22,050	192	20,496	1%	Salaries and benefits	232,042	233,792	(1,750)	205,326	(1%)
2,002	2,000	2	1,911	0%	Rent & Utilities	19,750	18,000	1,750	17,091	10%
658	700	(42)	723	(6%)	Telephone Services	6,741	6,300	441	5,702	7%
290	0	290	0	0%	Internet Access	786	0	786	0	0%
130	220	(90)	463	(41%)	Mail Expenses	1,177	1,980	(803)	2,194	(41%)
144	180	(36)	187	(20%)	Insurance & Bonding	1,328	1,620	(292)	1,743	(18%)
565	360	205	458	57%	Supplies	3,082	3,240	(158)	3,344	(5%)
50	260	(210)	236	(81%)	Equipment Sup.& Maint.	3,668	2,340	1,328	2,282	57%
0	0	0	0	0%	Taxes, Licenses & Fees	315	360	(45)	359	(13%)
86	160	(74)	132	(46%)	Equip. Rental / Leasing	1,258	1,440	(182)	1,339	(13%)
0	0	0	0	0%	Training & Seminars	0	0	0	225	0%
444	550	(106)	550	(19%)	Special Events	15,143	13,200	1,943	15,508	15%
0	0	0	0	0%	Autumn Food & Wine Costs	88,364	80,000	8,364	76,135	10%
0	0	0	0	0%	Promotional/ Giveaways	1,719	0	1,719	4,600	0%
0	0	0	0	0%	Market Study Reports/Research	16,000	0	16,000	0	0%
60,500	50,500	10,000	78,879	20%	Marketing Cooperative/Media	464,500	454,500	10,000	597,181	2%
0	0	0	0	0%	Marketing Other	14,696	15,000	(304)	38,341	(2%)
10,000	0	10,000	21,694	0%	Programs	73,500	47,500	26,000	59,194	55%
29	50	(21)	38	(43%)	Associate Relations	851	1,500	(649)	1,259	(43%)
692	400	292	425	73%	Credit Card Fees	6,313	3,880	2,433	3,732	63%
109	10	99	10	989%	Automobile Expenses	447	90	357	20	396%
659	200	459	521	229%	Local Meals & Entertainment	1,758	1,800	(42)	3,014	(2%)
80	0	80	0	0%	Dues & Subscriptions	1,106	1,400	(294)	1,360	(21%)
355	0	355	0	0%	Travel	2,003	1,500	503	1,956	34%
19,187	19,187	0	19,500	0%	Allocated	172,683	172,683	0	177,174	0%
118,220	96,827	21,393	146,225	22%	Total Expense Before Depreciation/Re	1,129,229	1,062,125	67,104	1,219,079	6%
625	625	0	625	0%	Depreciation	5,625	5,625	0	5,625	0%
0	0	0	1,457	0%	Reserves	0	0	0	8,742	0%
118,845	97,452	21,393	148,307	22%	Total Expense	1,134,854	1,067,750	67,104	1,233,446	6%
(2,907)	17,041	(19,948)	(8,437)	(117%)	Changes in Unrestricted Net Assets	(1,701)	33,687	(35,388)	98,052	(105%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Nine Months Ending March 31, 2009

	CURRENT MONTH						YEAR - TO - DATE				
Actual	Budget	$ Variance	Prior YR	% Chg	DESCRIPTION	Actual	Budget	Variance	Prior YR	% Chg
					Revenue and Other Suppport					
981	700	281	729	40%	Member Dues	6,985	6,300	685	7,756	11%
17,277	10,500	6,777	5,686	65%	Commissions & Booking Fees	136,656	121,550	15,106	135,710	12%
25,834	25,833	1	25,833	0%	Placer County Funding	232,506	232,497	9	232,500	0%
44,092	37,033	7,059	32,249	19%	Total Revenue and Other Support	376,148	360,347	15,801	375,966	4%
					Expenses					
11,027	12,242	(1,215)	12,379	(10%)	Salaries and benefits	116,213	113,122	3,090	112,759	3%
1,012	1,050	(38)	972	(4%)	Rent & Utilities	10,199	9,450	749	9,039	8%
398	300	98	456	33%	Telephone Services	3,500	2,700	800	3,220	30%
0	120	(120)	234	(100%)	Mail Expenses	381	1,080	(699)	1,108	(65%)
75	95	(20)	97	(21%)	Insurance & Bonding	691	855	(164)	906	(19%)
349	180	169	278	94%	Supplies	1,901	1,620	281	1,691	17%
26	120	(94)	97	(78%)	Equipment Sup.& Maint.	1,698	1,080	618	1,161	57%
0	0	0	0	0%	Taxes, Licenses & Fees	164	190	(26)	187	(14%)
86	125	(39)	132	(31%)	Equip. Rental / Leasing	1,030	1,125	(95)	1,109	(8%)
0	0	0	0	0%	Promotional/ Giveaways	0	0	0	2,319	0%
18,833	18,833	0	16,537	0%	Marketing Cooperative/Media	169,497	169,497	0	130,733	0%
15	30	(15)	20	(50%)	Associate Relations	421	710	(289)	601	(41%)
0	40	(40)	0	(100%)	Automobile Expenses	292	360	(68)	375	(19%)
0	10	(10)	0	(100%)	Local Meals & Entertainment	64	90	(26)	104	(29%)
0	300	(300)	283	(100%)	Dues & Subscriptions	325	630	(305)	608	(48%)
6,340	6,340	0	5,730	0%	Allocated	57,060	57,060	0	51,570	0%
38,161	39,785	(1,624)	37,215	(4%)	Total Expense Before Depreciation/Re	363,434	359,569	3,865	317,490	1%
325	325	0	325	0%	Depreciation	2,925	2,925	0	2,925	0%
0	0	0	1,333	0%	Reserves	0	0	0	7,998	0%
38,486	40,110	(1,624)	38,873	(4%)	Total Expense	366,359	362,494	3,865	328,413	1%
5,606	(3,077)	8,683	(6,624)	(282%)	Changes in Unrestricted Net Assets	9,788	(2,147)	11,936	47,553	(556%)