



P.O. Box 5459 ~ Tahoe City, CA 96145 ~ Ph 530-581-8706 ~ Fx 530-581-8776

**Agenda and Meeting Notice  
FINANCE COMMITTEE MEETING**

**Tuesday, April 5, 2011 – 9:00 am**

**NLTRA Conference Room**

**NLTRA Mission**

***“to promote tourism and benefit business through efforts that enhance the economic, environmental, recreational and cultural climate of the area.”***

**Meeting Ground Rules**

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

**The NLTRA Board has also adopted the Nine Tools of Civility of the Speak Your Peace Civility Project:  
*Pay Attention, Listen, Be Inclusive, Not Gossip, Show Respect, Be Agreeable, Apologize, Give Constructive Criticism, Take Responsibility.***

**Finance  
Committee  
Members**

NLTRA Board  
*Allen Highfield  
Ron McIntyre  
Tom Murphy  
Ron Parson*

Committee Member  
*Kimberly Frushon  
Mike Salmon*

Placer County Rep.  
*Jennifer Merchant*

**Quorum**  
2 Board Members

**ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED**

A. Call to Order – Establish Quorum

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.

B. Agenda Amendments and Approval

C. Approval of Minutes – March 1, 2011

D. Discussion and Possible Action to Recommend Approval of the February 2011 Financial Statements

E. Discussion and Review of Executive Director Search Expenditures

F. Anticipated Fiscal Impact of Executive Director hire

G. Follow-up Items from Previous Meetings

H. Committee Member Comments

I. Adjournment

***Posted and emailed: March 31, 2011***

---

## Finance Committee Meeting

April 5, 2011

---

### INDEX

Finance Committee Meeting Minutes – March 1, 2011	Pages 1 - 2
Financial Statements – February 28, 2011	Pages 3 - 19
Infrastructure/Transportation Project Report	Page 20
Accounts Receivable Report – February 28, 2011	Pages 21 - 22
Key Performance Indicators – February 28, 2011	Page 23
Executive Director Search Expense	Page 24 -25
Anticipated Fiscal Impact of Executive Director Hire	Page 26 - 27
Interim Executive Director mileage reimbursement	



## **FINANCE COMMITTEE MINUTES**

**Tuesday, March 1, 2011 – 9:00 am**

**NLTRA Conference Room**

### **PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Ron McIntyre, Kimberly Frushon, Tom Murphy, Ron Parson (9:15 am), and Allen Highfield and Mike Salmon both by phone

**STAFF IN ATTENDANCE:** Ron Treabess, Sally Lyon, Andy Chapman, Kim Lambert

**OTHERS IN ATTENDANCE:** None

#### **1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 9:10 am by Ron McIntyre and a quorum was established.

#### **2.0 PUBLIC FORUM**

2.1 There was no public comment.

#### **3.0 AGENDA AMENDMENTS AND APPROVAL**

3.1 M/S/C (Murphy/Frushon) (5/0) to approve the agenda as presented.

#### **4.0 APPROVAL OF MINUTES**

4.1 M/S/C (Frushon/Murphy) (3/0, 2 abstentions – Murphy, Salmon) to approve the Finance Committee minutes of Tuesday, February 1, 2011.

#### **5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JANUARY 2011 FINANCIAL STATEMENTS**

5.1 Sally Lyon reviewed the Financial Analysis for the six months ending January 31, 2011:

- Operating cash is \$868,000.
- Marketing Cooperative cash is \$35,000.
- Infrastructure cash is \$80,000.
- The receivable from the County for Marketing, Transportation and G&A is \$1.9 million.
- Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$6.1 million.
- Unearned revenue and deferred support related to Infrastructure is \$6.2.
- Change in net assets is (\$52,000) for the month of January and \$245,000 year-to-date.
- The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is down \$200,000 from same month a year ago.

Sally Lyon reviewed some of the variances. Most of the operating expense variances are due to timing. She also noted that online Ski Tahoe North ticket sales are down. Mike Salmon asked what the decrease in STN is attributed to. Andy clarified that it is most likely due to the price of the ticket increasing from \$66 to \$74. Andy further stated that 3<sup>rd</sup> party tour operator STN ticket sales are up moderately. Kimberly asked about the increase in accounts payable. Sally explained that it was due to a large infrastructure invoice being recorded. Ron McIntyre asked about the \$13,000 negative variance in Chamber of Commerce revenue. Sally and Andy said that it was mostly due to membership attrition. Allen Highfield asked why the Hyatt has not paid two group commissions from August and September. Kim Lambert stated that these amounts were being disputed by the Hyatt, and Jason Neary, Director of Sales, is working on the issue with them.

**M/S/C (McIntyre/Murphy) (6/0) to recommend to the Board of Directors the approval of the January 31, 2011 Financial Statements.**

#### **6.0 FOLLOW-UP FROM PREVIOUS MEETINGS**

- 6.1 The alcohol policy was discussed. Staff recommends that the alcohol policy in the Employee Handbook remain as is. Additionally, staff recommends that NLTRA funds will not be used to purchase alcohol in a non-business setting.

**M/S/C (McIntyre/Murphy) (6/0) to recommend to the Board that the NLTRA adopt the policy that NLTRA funds will not be used to purchase alcohol in a non-business setting.**

- 6.2 The committee reviewed Ron Treabess' mileage reimbursement for December and January. Mike Salmon asked who signs off on the reimbursements. Ron Parson said that as Treasurer, he signed off on it last month.

#### **7.0 COMMITTEE MEMBER COMMENTS**

- 7.1 Ron Treabess welcomed Tom Murphy to the committee.

#### **8.0 ADJOURNMENT**

- 8.1 The Finance Committee meeting adjourned at 9:27 am.

Submitted by:  
Kim Lambert  
Accounting and Human Resources Assistant

---

---

**North Lake Tahoe Resort Association  
Financial Statements  
For the Eight Months Ending February 28, 2011**

---

---

**North Lake Tahoe Resort Association**  
**Financial Analysis**  
**For the Eight Months Ending February 28, 2011**

**Consolidated**

**Statement of Financial Position**

- Operating Cash is \$922,000, Marketing Cooperative Cash is \$184,000 and Infrastructure Cash is \$80,000.
- The Receivable from the County is \$1,633,000. This includes six payments for the 10/11 contract. The current year payment schedule starts in October 2010 and runs through August 2011.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09, \$790,000 for 09/10 and \$667,000 for 10/11 (collected throughout the year) with the total receivable at \$6,107,000.
- Unearned Revenue & Deferred Support in the amount of \$6,187,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is down \$38,000 from the previous month with good collections on Chamber Membership.
- Advance Ticket Sales (STN) has a \$19,000 balance. Sales have not been as strong as previous year.
- Other Liabilities and Unearned Revenue are up \$143,000 from a month ago and corresponds to the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is (\$2,000) for the month of February and \$243,000 year to date.

**Statement of Cash Flows**

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is down \$53,000 from the same month a year ago. For the year, Tourism and Administration has provided \$388,000, Infrastructure has used \$350,000 and equipment purchase has used \$2,000 for a total increase in cash of \$35,000 for the eight months ending February 28, 2011.

**North Lake Tahoe Resort Association  
Financial Variance Report  
For the Month Ended February 28, 2011**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
<b>Month-Budget</b>		510,094	80,950	371,033	3,571	54,540
<b>Key Variances</b>						
Commissions-Ski Tahoe North Tickets slow start	Marketing	(6,367)				(6,367)
Commissions-Up from budget	Conference	3,297				3,297
Chamber Special Events-Annual Awards Dinner exceeds budget	Chamber	11,043				11,043
TOT funding-Infrastructure project revenue to match expenditures	Infrastructure	(214,100)				(214,100)
Salaries-Salary savings	G & A		5,836			5,836
Special Events-Timing of Amgen expenditures	Marketing			(56,148)		(56,148)
Marketing Other-Timing	Marketing			3,140		3,140
Community Marketing Programs-Timing	Marketing			(29,460)		(29,460)
Transportation Projects-Timing	VST			17,187		17,187
Infrastructure Projects- No expenditures	Infrastructure			214,100		214,100
<b>All Other Smaller Variances</b>	Various	(584)	(5,303)	659	4	(5,224)
<b>Variance Total</b>		(206,711)	533	149,478	4	(56,696)
<b>Month-Actual</b>		303,383	80,417	221,555	3,567	(2,156)

Positive variance is positive to the Budget.

**North Lake Tahoe Resort Association  
Financial Variance Report  
For the Eight Months Ended February 28, 2011**

<b>YTD-Budget</b>	<b>Dept</b>	<b>Support</b>	<b>Salaries &amp; Benefits</b>	<b>Operating Expenses</b>	<b>Depreciation, Reserves, Non Cash</b>	<b>Change in Net Assets</b>
<b>Key Variances</b>						
Commissions-Ski Tahoe North Tickets slow start, and less sales	Marketing	(18,426)				(18,426)
Commissions-large group not commissionable	Conference	(23,688)				(23,688)
Placer County Funding-Journal Transfer	VST	190,459				190,459
Chamber Member Dues-Write-off of non-paying members	Chamber	(9,872)				(9,872)
Chamber Special Events-Annual Awards Dinner exceeds budget	Chamber	6,612				6,612
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	(916,635)				(916,635)
Salaries-Salaries and benefits up from budget	VIC		(5,517)			(5,517)
Salaries-Savings	G & A		14,892			14,892
Special Events-Timing of Amgen and reimbursement	Marketing			(71,604)		(71,604)
Marketing-Other-Timing	Marketing			27,837		27,837
Community Marketing Programs-Timing	Marketing			(22,986)		(22,986)
Transportation Projects-Timing	VST			(95,073)		(95,073)
Chamber Special Events-Expenses below budget	Chamber			5,638		5,638
Professional Fees-Savings on Tax Return preparation	G & A			6,695		6,695
Board Functions-Timing of Ex Director search	G & A			13,044		13,044
Infrastructure Projects-Variou, corresponds to TOT funding	Infrastructure			916,635		916,635
<b>All Other Smaller Variances</b>	Various	7,537	6,339	30,425	24	44,325
<b>Variance Total</b>		(764,013)	15,714	810,611	24	62,336
<b>Month-Actual</b>		2,934,903	701,633	1,966,009	24,536	242,725

Positive variance is positive to the Budget.



**North Lake Tahoe Resort Association**  
**Statement of Financial Position**  
**February 28, 2011**  
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		8 Month Change	
	Current 28-Feb-11	Last Month 31-Jan-11	Same Mth 28-Feb-10	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
<b>ASSETS</b>										
Cash and cash equivalents										
Operating	\$ 922,129	\$ 868,384	\$ 612,150	\$ 468,391	\$ 53,745	6%	\$ 309,979	51%	\$ 453,738	97%
Marketing Cooperative	183,773	34,913	155,549	232,998	148,860	426%	28,224	18%	(49,225)	-21%
Infrastructure	79,782	79,782	471,155	448,533	0	0%	(391,373)	-83%	(368,751)	-82%
Other Restricted					0	-		-		-
Total Cash & cash equiv	<u>1,185,684</u>	<u>983,079</u>	<u>1,238,854</u>	<u>1,149,922</u>	<u>202,605</u>	<u>21%</u>	<u>(53,170)</u>	<u>-4%</u>	<u>35,762</u>	<u>3%</u>
Receivables										
AR - Membership Services	58,753	102,065	71,129	24,678	(43,312)	-42%	(12,376)	-17%	34,075	138%
AR - Group Commissions	25,316	26,517	15,614	19,553	(1,201)	-5%	9,702	62%	5,763	29%
AR - Other	4,072	0	13,840	9,709	4,072	-	(9,768)	-71%	(5,637)	-58%
AR - Co-op/STN/Shared	37,801	35,320	27,677	37,741	2,481	7%	10,124	37%	60	0%
AR - Inntopia	0	0	0	0	0	-		-		-
AR - Allowance for Doubtful Accounts	0	0	(14,973)	0	0	-	14,973	0%		-
AR - Infrastructure County	6,106,755	6,106,755	5,427,706	5,440,204	0	0%	679,049	45%	666,551	12%
AR - County TOT Funding	1,633,425	1,888,555	1,522,461	430,587	(255,130)	-14%	110,964	2%	1,202,838	279%
Total Receivables	<u>7,866,122</u>	<u>8,159,212</u>	<u>7,063,454</u>	<u>5,962,472</u>	<u>(293,090)</u>	<u>-4%</u>	<u>802,668</u>	<u>-</u>	<u>1,903,650</u>	<u>32%</u>
Long Term Assets										
Prepaid expenses	8,045	7,721	9,980	15,021	324	4%	(1,935)	-217%	(6,976)	-46%
Inventory	928	928	891	928	0	0%	37	0%	0	0%
Furniture, Fixtures & Other	23,804	24,520	32,106	29,313	(716)	-3%	(8,302)	-93%	(5,509)	-19%
Computer Software/Equipment	5,012	5,462	8,962	6,906	(450)	-8%	(3,950)	-47%	(1,894)	-27%
Leasehold Improvements	3,785	4,185	8,442	6,985	(400)	-10%	(4,657)	-	(3,200)	-46%
Total Long Term Assets	<u>41,574</u>	<u>42,816</u>	<u>60,381</u>	<u>59,153</u>	<u>(1,242)</u>	<u>-3%</u>	<u>(18,807)</u>	<u>-</u>	<u>(17,579)</u>	<u>-30%</u>
<b>TOTAL ASSETS</b>	<b>\$ 9,093,380</b>	<b>\$ 9,185,107</b>	<b>\$ 8,362,689</b>	<b>\$ 7,171,547</b>	<b>\$ (91,727)</b>	<b>-1%</b>	<b>730,691</b>	<b>-</b>	<b>\$ 1,921,833</b>	<b>27%</b>
<b>LIABILITIES &amp; NET ASSETS</b>										
Liabilities										
Accounts Payable	\$ 537,599	\$ 497,436	\$ 347,654	\$ 277,169	\$ 40,163	8%	189,945	300%	\$ 260,430	94%
Advance Ticket Sales	19,178	38,568	63,386	(1,272)	(19,390)	-50%	(44,208)	-16%	20,450	-1608%
Other Liabilities and Unearned	303,447	160,662	284,724	338,971	142,785	89%	18,723	2%	(35,524)	-10%
Deferred Support	1,123,165	1,378,295	1,091,868	-	(255,130)	-19%	31,297	1%	1,123,165	-
Deferred Infra	6,187,323	6,187,323	5,898,952	5,888,737	0	0%	288,371	-	298,586	5%
Total Liabilities	<u>8,170,712</u>	<u>8,262,284</u>	<u>7,686,584</u>	<u>6,503,605</u>	<u>(91,572)</u>	<u>-1%</u>	<u>484,128</u>	<u>-</u>	<u>1,667,107</u>	<u>26%</u>
Net Assets										
Fund Balance Designated	255,110	253,110	243,110	243,110	2,000	1%	12,000	3%	12,000	5%
Beginning Net Assets	424,832	424,832	439,302	439,302	0	0%	(14,470)	229%	(14,470)	-3%
Net Change in Net Assets	242,726	244,881	(6,307)	(14,470)	(2,155)	-1%	249,033	37%	257,196	-177%
Total Net Assets	<u>922,668</u>	<u>922,823</u>	<u>676,105</u>	<u>667,942</u>	<u>(155)</u>	<u>0%</u>	<u>246,563</u>	<u>-</u>	<u>254,726</u>	<u>38%</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 9,093,380</b>	<b>\$ 9,185,107</b>	<b>\$ 8,362,689</b>	<b>\$ 7,171,547</b>	<b>\$ (91,727)</b>	<b>-1%</b>	<b>730,691</b>	<b>-</b>	<b>\$ 1,921,833</b>	<b>27%</b>



DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>REVENUE AND OTHER SUPPORT</b>										
Marketing	153,346	129,310	24,036	129,928	19%	1,285,531	1,057,480	228,051	1,060,126	22%
Conferences	30,864	36,953	(6,089)	37,214	(16%)	319,380	295,624	23,756	275,913	8%
Visitor Support & Transportation	54,750	83,808	(29,058)	39,670	(35%)	628,459	670,464	(42,005)	578,664	(6%)
Visitor Information	12,813	13,754	(941)	13,397	(7%)	114,379	110,032	4,347	111,223	4%
Member Services	38,281	25,860	12,421	28,349	48%	108,138	114,180	(6,042)	116,646	(5%)
Management & General	139	500	(361)	0	(72%)	6,218	4,000	2,218	1,533	55%
<b>Total Revenue and Other Supp</b>	<b>290,194</b>	<b>290,185</b>	<b>9</b>	<b>248,558</b>	<b>0%</b>	<b>2,462,105</b>	<b>2,251,780</b>	<b>210,325</b>	<b>2,144,104</b>	<b>9%</b>
<b>EXPENSES</b>										
Marketing	210,989	101,941	109,048	120,421	107%	1,233,333	1,012,488	220,845	1,005,098	22%
Conferences	37,204	35,842	1,361	35,893	4%	313,430	298,076	15,355	301,078	5%
Visitor Support & Transportation	7,544	83,402	(75,858)	81,448	(91%)	485,433	671,967	(186,534)	609,069	(28%)
Visitor Information	12,401	12,826	(425)	12,221	(3%)	120,756	113,714	7,042	108,121	6%
Member Services	29,510	29,017	493	28,242	2%	112,771	124,064	(11,293)	115,982	(9%)
Management & General	(1,559)	(4,742)	3,183	(5,310)	(67%)	(29,180)	29,831	(59,011)	23,669	(198%)
<b>Total Expenses</b>	<b>296,088</b>	<b>258,286</b>	<b>37,802</b>	<b>272,915</b>	<b>15%</b>	<b>2,236,543</b>	<b>2,250,139</b>	<b>(13,596)</b>	<b>2,163,018</b>	<b>(1%)</b>
<b>Net Change in Unrestricted Net Assets</b>										
Marketing	(57,642)	27,369	(85,012)	9,507	(311%)	52,198	44,992	7,206	55,028	16%
Conferences	(6,339)	1,111	(7,450)	1,321	(671%)	5,950	(2,452)	8,401	(25,165)	(343%)
Visitor Support & Transportation	47,206	406	46,800	(41,778)	*****	143,026	(1,503)	144,528	(30,405)	*****
Visitor Information	413	928	(515)	1,176	(56%)	(6,376)	(3,682)	(2,695)	3,102	73%
Member Services	8,771	(3,157)	11,928	107	(378%)	(4,633)	(9,884)	5,251	663	(53%)
Management & General	1,699	5,242	(3,543)	5,310	(68%)	35,398	(25,831)	61,229	(22,136)	(237%)
<b>Net Change in Assets Before In</b>	<b>(5,894)</b>	<b>31,899</b>	<b>(37,793)</b>	<b>(24,357)</b>	<b>*****</b>	<b>225,563</b>	<b>1,641</b>	<b>223,921</b>	<b>(18,913)</b>	<b>*****</b>
<b>Infrastructure</b>										
Infrastructure Support	13,189	17,442	(4,253)	117,464	(24%)	472,798	139,536	333,262	557,310	239%
Infrastructure Expense	9,451	16,024	(6,573)	113,912	(41%)	455,635	145,086	310,549	544,704	214%
<b>Infrastructure Net Change in Assets</b>	<b>3,738</b>	<b>1,418</b>	<b>2,320</b>	<b>3,552</b>	<b>164%</b>	<b>17,163</b>	<b>(5,550)</b>	<b>22,713</b>	<b>12,606</b>	<b>(409%)</b>
<b>Change in Net Assets</b>	<b>(2,156)</b>	<b>33,317</b>	<b>(35,473)</b>	<b>(20,805)</b>	<b>*****</b>	<b>242,726</b>	<b>(3,909)</b>	<b>246,634</b>	<b>(6,307)</b>	<b>*****</b>

**North Lake Tahoe Resort Association  
Department Detail Activity Report  
For the Eight Months Ending February 28, 2011**

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
<b>REVENUE AND OTHER SUPPORT</b>										
Member Dues	\$ 80,253	\$ 5,317		\$ 5,317		\$ 69,261		\$ 74,578		\$ 74,578
Special Events & Functions				80,253		38,877		119,129		119,129
Miscellaneous							4,449	4,449		4,449
Commissions & Booking Fees	9,574	107,394	17,713	116,968			4,449	116,968		116,968
Retail Sales & Other				17,713				17,713		17,713
Interest & Investment Income							\$ 1,769	\$ 1,769	833	2,603
Placer County Funding	1,195,704	206,669	96,667	1,499,040	\$ 628,459			2,127,499	471,965	2,599,464
<b>Total Revenue and Other Support</b>	\$ 1,285,531	\$ 319,380	\$ 114,379	\$ 1,719,290	\$ 628,459	\$ 108,138	\$ 6,218	\$ 2,462,105	\$ 472,798	\$ 2,934,903
<b>EXPENSES</b>										
Salaries and benefits	\$ 209,866	\$ 105,520	\$ 82,750	\$ 398,137	\$ 42,095	\$ 56,749	\$ 155,875	\$ 652,857	\$ 48,777	\$ 701,633
Rent & Utilities	16,388	8,343	3,820	28,550	5,865	5,887	16,387	56,689	5,865	62,554
Telephone Services	5,445	2,146	948	8,539	1,361	1,333	2,689	13,922	1,361	15,283
Internet Access	290			290				290		290
Mail Expenses	826	310	76	1,213	0	325	579	2,117	6	2,123
Insurance & Bonding	771	401	401	1,572	247	247	771	2,836	247	3,082
Supplies	2,524	1,373	547	4,444	388	737	972	6,541	389	6,929
Equipment Sup. & Maint.	1,137	937	937	3,012	350	450	2,482	6,294	350	6,644
Taxes, Licenses & Fees	233	121	206	559	74	74	233	941	74	1,015
Equip. Rental / Leasing	1,443	1,124	2,682	5,249	913	1,770	1,599	9,532	913	10,445
Training & Seminars						169	308	477		477
Project Costs					409,738			409,738	370,917	780,655
Professional Fees Legal/Accounting							17,226	17,226		17,226
Special Events	84,999			84,999				84,999		84,999
Autumn Food & Wine Costs	79,024			79,024				79,024		79,024
Membership Events/Newsletter						26,705		26,705		26,705
Cost of Goods Sold			11,938	11,938				11,938		11,938
Marketing Cooperative/Media	506,056	151,752		657,808				657,808		657,808
Marketing Other	57,514			57,514				57,514		57,514
Programs	92,986			92,986				92,986		92,986
Associate Relations	904	470	470	1,843	289	289	904	3,325	289	3,614
Board Functions							32,823	32,823		32,823
Credit Card Fees	2,593		389	2,982		585	517	3,567		3,567
Automobile Expense	694	106	43	843	539	801	2,700	2,700	539	3,239
Local Meals & Entertainment	1,977			1,977		482	247	2,705		2,705
Dues & Subscriptions	911	1,115		2,026	36	72	195	2,329	36	2,365
Travel	(3)			(3)				(3)		(3)
Allocated	151,428	38,032	13,868	203,328	22,696	15,256	(266,312)	(25,032)	25,032	-
<b>Total Functional Exp. Before Depreciation</b>	\$ 1,218,005	\$ 311,750	\$ 119,076	\$ 1,648,830	\$ 484,593	\$ 111,931	\$ (32,508)	\$ 2,212,847	\$ 454,795	\$ 2,667,642
Depreciation	\$ 3,328	\$ 1,680	\$ 1,680	\$ 6,688	\$ 840	\$ 840	\$ 3,328	\$ 11,696	\$ 840	\$ 12,536
Reserves	\$ 12,000			\$ 12,000				\$ 12,000		\$ 12,000
<b>Total Functional Expense and Depreciation</b>	\$ 1,233,333	\$ 313,430	\$ 120,756	\$ 1,667,518	\$ 485,433	\$ 112,771	\$ (29,180)	\$ 2,236,543	\$ 455,635	\$ 2,692,178
Change in Net Assets	\$ 52,198	\$ 5,950	\$ (6,376)	\$ 51,772	\$ 143,026	\$ (4,633)	\$ 35,398	\$ 225,563	\$ 17,163	\$ 242,726



North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Marketing  
For the Eight Months Ending February 28, 2011

	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
Revenue and Other Support							
Special Events & Functions	0	0	0	0	75,450	4,803	6%
Commissions & Booking Fees	3,633	10,000	(6,367)	10,263	28,000	(18,426)	(66%)
Placer County Funding	149,713	149,713	0	119,665	1,195,704	0	0%
<b>Total Revenue and Other Support</b>	<b>153,346</b>	<b>159,713</b>	<b>(6,367)</b>	<b>129,928</b>	<b>1,299,154</b>	<b>(13,623)</b>	<b>(1%)</b>
Expenses							
Salaries and benefits	23,422	21,709	1,713	21,648	214,531	(4,664)	(2%)
Rent & Utilities	1,965	2,050	(85)	1,966	16,511	(124)	(1%)
Telephone Services	1,077	720	357	442	5,834	(389)	(7%)
Internet Access	0	0	0	0	0	290	0%
Mail Expenses	232	110	122	(214)	974	(148)	(15%)
Insurance & Bonding	94	106	(12)	106	846	(75)	(9%)
Supplies	247	300	(53)	187	2,029	495	24%
Equipment Sup. & Maint.	125	200	(75)	338	1,563	(426)	(27%)
Taxes, Licenses & Fees	0	0	0	0	233	0	0%
Equip. Rental / Leasing	180	90	90	87	1,188	255	21%
Training & Seminars	0	0	0	0	1,000	(1,000)	(100%)
Special Events	56,148	0	56,148	1,022	13,395	71,604	535%
Autumn Food & Wine Costs	0	0	0	(283)	75,508	3,516	5%
Promotional/ Giveaways	0	0	0	0	2,000	(2,000)	(100%)
Market Study Reports/Research	65,307	65,307	0	0	0	0	0%
Marketing Cooperative/Media	0	3,140	(3,140)	52,000	506,056	0	0%
Marketing Other	39,460	10,000	29,460	0	85,351	(27,837)	(33%)
Programs	0	0	0	21,000	70,000	22,986	33%
Associate Relations	770	2,200	(1,430)	0	1,746	(843)	(48%)
Credit Card Fees	0	135	(135)	2,163	5,400	(2,807)	(52%)
Automobile Expenses	575	216	359	88	955	(261)	(27%)
Local Meals & Entertainment	15	0	15	398	1,333	644	48%
Dues & Subscriptions	118	0	118	(143)	870	41	5%
Travel	18,838	18,838	0	19,200	2,645	(2,648)	(100%)
Allocated	0	0	0	0	151,428	0	0%
<b>Total Expense Before Depreciation/Re</b>	<b>208,573</b>	<b>125,121</b>	<b>83,452</b>	<b>120,005</b>	<b>1,161,396</b>	<b>56,609</b>	<b>5%</b>
Depreciation Reserves	416	416	0	416	3,328	0	0%
<b>Total Expense</b>	<b>210,989</b>	<b>127,537</b>	<b>83,452</b>	<b>120,421</b>	<b>1,176,724</b>	<b>56,609</b>	<b>5%</b>
<b>Changes in Unrestricted Net Assets</b>	<b>(57,642)</b>	<b>32,176</b>	<b>(89,818)</b>	<b>9,507</b>	<b>122,430</b>	<b>(70,232)</b>	<b>(57%)</b>

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Conference  
For the Eight Months Ending February 28, 2011

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	733	720	13	642	2%	5,317	5,604	(287)	5,937	(5%)
Commissions & Booking Fees	4,297	1,000	3,297	10,738	330%	107,394	131,082	(23,688)	63,303	(18%)
Placer County Funding	25,834	25,833	1	25,834	0%	206,669	206,668	1	206,672	0%
Total Revenue and Other Support	30,864	27,553	3,311	37,214	12%	319,380	343,354	(23,974)	275,913	(7%)
Expenses										
Salaries and benefits	11,345	10,048	1,297	12,046	13%	105,520	101,520	4,000	105,053	4%
Rent & Utilities	999	1,050	(51)	985	(5%)	8,343	8,457	(114)	8,310	(1%)
Telephone Services	141	330	(189)	31	(57%)	2,146	2,510	(364)	2,665	(14%)
Mail Expenses	90	75	15	67	20%	310	480	(170)	508	(35%)
Insurance & Bonding	49	55	(6)	55	(12%)	401	438	(37)	476	(9%)
Supplies	130	160	(30)	72	(19%)	1,373	1,134	239	1,366	21%
Equipment Sup. & Maint.	65	100	(35)	46	(35%)	937	1,187	(250)	635	(21%)
Taxes, Licenses & Fees	0	0	0	0	0%	121	121	0	162	0%
Equip. Rental / Leasing	138	90	48	87	54%	1,124	997	127	997	13%
Training & Seminars	0	0	0	0	0%	0	0	0	27	0%
Marketing Cooperative/Media	19,169	19,169	0	16,633	0%	151,752	151,752	0	133,064	0%
Associate Relations	0	0	0	0	0%	470	908	(438)	891	(48%)
Automobile Expenses	0	15	(15)	0	(100%)	106	90	16	57	18%
Local Meals & Entertainment	0	5	(5)	62	(100%)	0	30	(30)	62	(100%)
Dues & Subscriptions	395	0	395	0	0%	1,115	325	790	325	243%
Allocated	4,472	4,472	0	5,000	0%	38,032	38,032	0	44,800	0%
Total Expense Before Depreciation/Re	36,994	35,569	1,425	35,683	4%	311,750	307,981	3,769	299,398	1%
Depreciation	210	210	0	210	0%	1,680	1,680	0	1,680	0%
Total Expense	37,204	35,779	1,425	35,893	4%	313,430	309,661	3,769	301,078	1%
Changes in Unrestricted Net Assets	(6,339)	(8,226)	1,887	1,321	(23%)	5,950	33,693	(27,743)	(25,165)	(82%)

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Transportation  
For the Eight Months Ending February 28, 2011

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Placer County Funding	54,750	54,750	0	39,670	0%	628,459	438,000	190,459	578,664	43%
Total Revenue and Other Support	54,750	54,750	0	39,670	0%	628,459	438,000	190,459	578,664	43%
Expenses										
Salaries and benefits	4,208	4,144	64	4,295	2%	42,095	43,687	(1,592)	38,294	(4%)
Rent & Utilities	705	755	(50)	703	(7%)	5,865	6,041	(176)	5,858	(3%)
Telephone Services	130	150	(20)	52	(13%)	1,361	1,208	153	1,221	13%
Mail Expenses	0	0	0	0	0%	0	0	0	3	0%
Insurance & Bonding	30	34	(4)	34	(12%)	247	272	(25)	293	(9%)
Supplies	68	75	(7)	38	(9%)	388	542	(154)	700	(28%)
Equipment Sup. & Maint.	40	70	(30)	103	(43%)	350	554	(204)	619	(37%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	100	1%
Equip. Rental / Leasing	112	145	(33)	78	(23%)	913	828	85	824	10%
Training & Seminars	0	0	0	0	0%	0	0	0	17	0%
Project Costs	(1,062)	16,125	(17,187)	73,878	(107%)	409,738	314,665	95,073	542,608	30%
Associate Relations	0	200	(200)	0	(100%)	289	424	(135)	399	(32%)
Automobile Expenses	124	60	64	39	106%	539	360	179	422	50%
Local Meals & Entertainment	0	7	(7)	28	(100%)	0	42	(42)	51	(100%)
Dues & Subscriptions	0	0	0	0	0%	36	36	0	54	0%
Allocated	3,084	3,084	0	2,096	0%	22,696	22,696	0	16,768	0%
Total Expense Before Depreciation/Re	7,439	24,849	(17,410)	81,343	(70%)	484,593	391,429	93,164	608,229	24%
Depreciation	105	105	0	105	0%	840	840	0	840	0%
Total Expense	7,544	24,954	(17,410)	81,448	(70%)	485,433	392,269	93,164	609,069	24%
Changes in Unrestricted Net Assets	47,206	29,796	17,410	(41,778)	58%	143,026	45,731	97,295	(30,405)	213%



North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Visitor Information  
For the Eight Months Ending February 28, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>Revenue and Other Support</b>										
Commissions & Booking Fees	0	0	0	0	0%	0	0	0	1,185	0%
Retail Sales & Other	980	820	160	564	19%	17,713	14,568	3,145	7,374	22%
Placer County Funding	11,833	11,833	0	12,833	0%	96,667	96,664	3	102,664	0%
Total Revenue and Other Support	<u>12,813</u>	<u>12,653</u>	<u>160</u>	<u>13,397</u>	<u>1%</u>	<u>114,379</u>	<u>111,232</u>	<u>3,147</u>	<u>111,223</u>	<u>3%</u>
<b>Expenses</b>										
Salaries and benefits	9,599	8,102	1,497	7,549	18%	82,750	77,233	5,517	70,949	7%
Rent & Utilities	461	500	(39)	469	(8%)	3,820	3,882	(62)	3,600	(2%)
Telephone Services	70	165	(95)	27	(58%)	948	1,238	(290)	1,319	(23%)
Mail Expenses	6	15	(9)	6	(60%)	76	113	(37)	84	(33%)
Insurance & Bonding	49	55	(6)	55	(12%)	401	438	(37)	476	(9%)
Supplies	0	110	(110)	111	(100%)	547	998	(451)	667	(45%)
Equipment Sup. & Maint.	65	270	(205)	408	(76%)	937	2,157	(1,220)	2,334	(57%)
Taxes, Licenses & Fees	0	0	0	0	0%	206	206	0	172	0%
Equip. Rental / Leasing	324	400	(76)	260	(19%)	2,682	2,478	204	2,474	8%
Training & Seminars	0	0	0	0	0%	0	0	0	107	0%
Cost of Goods Sold	0	640	(640)	876	(100%)	11,938	8,139	3,799	5,501	47%
Associate Relations	0	0	0	0	0%	470	898	(428)	891	(48%)
Credit Card Fees	30	35	(5)	24	(14%)	389	373	16	301	4%
Automobile Expenses	0	5	(5)	0	(100%)	43	30	13	77	43%
Local Meals & Entertainment	0	10	(10)	55	(100%)	0	60	(60)	105	(100%)
Allocated	1,587	1,587	0	2,173	0%	13,868	13,868	0	17,384	0%
Total Expense Before Depreciation/Re	<u>12,191</u>	<u>11,894</u>	<u>297</u>	<u>12,011</u>	<u>2%</u>	<u>119,076</u>	<u>112,111</u>	<u>6,964</u>	<u>106,441</u>	<u>6%</u>
Depreciation	210	210	0	210	0%	1,680	1,680	0	1,680	0%
Total Expense	<u>12,401</u>	<u>12,104</u>	<u>297</u>	<u>12,221</u>	<u>2%</u>	<u>120,756</u>	<u>113,791</u>	<u>6,964</u>	<u>108,121</u>	<u>6%</u>
Changes in Unrestricted Net Assets	<u>413</u>	<u>550</u>	<u>(137)</u>	<u>1,176</u>	<u>(25%)</u>	<u>(6,376)</u>	<u>(2,559)</u>	<u>(3,817)</u>	<u>3,102</u>	<u>149%</u>



North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Management & Administration  
For the Eight Months Ending February 28, 2011

DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	4,449	4,079	370	0	9%
Interest & Investment Income	139	360	(221)	0	(61%)	1,769	2,366	(597)	1,533	(25%)
Total Revenue and Other Support	139	360	(221)	0	(61%)	6,218	6,445	(226)	1,533	(4%)
Expenses										
Salaries and benefits	20,813	26,649	(5,836)	24,523	(22%)	155,875	170,767	(14,892)	239,117	(9%)
Rent & Utilities	1,965	2,100	(135)	1,966	(6%)	16,387	16,811	(424)	16,336	(3%)
Telephone Services	240	400	(160)	230	(40%)	2,689	3,060	(371)	3,912	(12%)
Mail Expenses	58	55	3	16	5%	579	343	236	430	69%
Insurance & Bonding	94	106	(12)	106	(12%)	771	846	(75)	915	(9%)
Supplies	171	230	(59)	94	(26%)	972	1,609	(637)	1,827	(40%)
Equipment Supp. & Maint.	262	420	(158)	274	(38%)	2,482	3,356	(874)	3,404	(26%)
Taxes, Licenses & Fees	0	0	0	0	0%	233	233	0	1,493	0%
Equip. Rental / Leasing	199	280	(81)	104	(29%)	1,599	1,359	240	1,383	18%
Training & Seminars	0	0	0	562	0%	308	500	(192)	1,108	(38%)
Professional Fees Legal/Accounting	0	500	(500)	160	(100%)	17,226	23,920	(6,695)	17,940	(28%)
Associate Relations	0	650	(650)	0	(100%)	904	1,776	(873)	1,745	(49%)
Board Functions	6,911	700	6,211	113	887%	32,823	45,867	(13,044)	2,538	(28%)
Automobile Expenses	179	100	79	0	79%	517	695	(178)	588	(26%)
Local Meals & Entertainment	0	200	(200)	536	(100%)	247	1,200	(954)	1,939	(79%)
Dues & Subscriptions	50	0	50	0	0%	195	756	(561)	953	(74%)
Allocated	(32,915)	(32,915)	0	(34,411)	0%	(266,312)	(266,312)	0	(275,288)	0%
Total Expense Before Depreciation/Re	(1,975)	(525)	(1,450)	(5,726)	276%	(32,508)	6,786	(39,294)	20,341	(579%)
Depreciation	416	420	(4)	416	(1%)	3,328	3,352	(24)	3,328	(1%)
Total Expense	(1,559)	(105)	(1,454)	(5,310)	*****	(29,180)	10,138	(39,318)	23,669	(388%)
Changes in Unrestricted Net Assets	1,699	465	1,234	5,310	265%	35,398	(3,693)	39,091	(22,136)	*****

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Infrastructure  
For the Eight Months Ending February 28, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support	189	100	89	172	89%	833	733	100	2,329	14%
Interest & Investment Income	13,000	227,100	(214,100)	117,292	(94%)	471,965	1,388,600	(916,635)	554,981	(66%)
Placer County Funding	13,189	227,200	(214,011)	117,464	(94%)	472,798	1,389,333	(916,535)	557,310	(66%)
Total Revenue and Other Support										
Expenses										
Salaries and benefits	4,408	4,175	233	7,029	6%	48,777	50,028	(1,251)	71,937	(3%)
Rent & Utilities	705	750	(45)	703	(6%)	5,865	6,011	(146)	5,858	(2%)
Telephone Services	130	150	(20)	52	(13%)	1,361	1,208	153	1,221	13%
Mail Expenses	1	5	(4)	2	(82%)	6	31	(25)	29	(82%)
Insurance & Bonding	30	35	(5)	34	(14%)	247	278	(31)	293	(11%)
Supplies	68	90	(22)	38	(24%)	389	632	(243)	700	(39%)
Equipment Sup.& Maint.	40	75	(35)	103	(47%)	350	584	(234)	619	(40%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	100	1%
Equip. Rental / Leasing	112	80	32	78	39%	913	818	95	824	12%
Training & Seminars	0	0	0	0	0%	0	0	0	17	0%
Project Costs	593	217,617	(217,024)	102,591	(100%)	370,917	1,306,531	(935,614)	436,454	(72%)
Associate Relations	0	10	(10)	0	(100%)	289	408	(119)	399	(29%)
Automobile Expenses	124	55	69	39	125%	539	330	209	422	63%
Local Meals & Entertainment	0	5	(5)	28	(100%)	0	30	(30)	51	(100%)
Dues & Subscriptions	0	0	0	0	0%	36	36	0	54	0%
Allocated	3,135	3,135	0	3,111	0%	25,032	25,032	0	24,888	0%
Total Expense Before Depreciation/Re	9,346	226,182	(216,836)	113,807	(96%)	454,795	1,392,031	(937,236)	543,864	(67%)
Depreciation	105	105	0	105	0%	840	840	0	840	0%
Total Expense	9,451	226,287	(216,836)	113,912	(96%)	455,635	1,392,871	(937,236)	544,704	(67%)
Changes in Unrestricted Net Assets	3,738	913	2,825	3,552	309%	17,163	(3,538)	20,701	12,606	(585%)

**North Lake Tahoe Resort Association**  
**Statement of Cash Flows**  
**For the Eight Months Ending February 28, 2011 and 2010**  
for internal use only, unaudited

	February 28, 2011	February 28, 2010
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Tourism and Administration</b>		
Cash Received from Customers Operations	\$ 298,576	\$ 294,150
Cash Received from Interest Operations	1,769	1,533
Cash Received from Placer County TOT Operations	2,047,826	1,951,869
Cash Used for Operations	<u>(1,960,515)</u>	<u>(2,259,530)</u>
	387,656	(11,978)
<b>Infrastructure</b>		
Cash Received from Grants and Reimbursements		-
Cash Received from Interest Infrastructure	833	2,329
Cash Received from TOT Revenue Recognized Infrastructure	104,000	766,799
Cash Used for Infrastructure Overhead	(83,878)	(107,410)
Cash Used for Infrastructure Projects	<u>(370,917)</u>	<u>(436,454)</u>
	(349,962)	225,264
	-	-
Net Cash Provided (Used) by Operating Activities	<u>37,694</u>	<u>213,286</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	-
Net Cash Provided (used) by Financing Activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Equipment and Leasehold Improvements	(1,933)	(3,940)
Disposition of Assets	-	-
Net Cash Provided (Used) by Investing	<u>(1,933)</u>	<u>(3,940)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	35,761	209,346
Cash and Cash Equivalents, July 1, 2010, 2009	<u>1,149,922</u>	<u>1,029,508</u>
Cash and Cash Equivalents, February 28, 2011, 2010	<u>\$ 1,185,684</u>	<u>1,238,854</u>

**North Lake Tahoe Resort Association  
Statement of Activities  
Infrastructure  
For the Eight Months Ending February 28, 2011**

<b>Current Month</b>	<b>Project Costs:</b>	<b>Year to Date</b>
<b>Actual</b>		<b>Actual</b>
593.00	Research/Planning/Infrastructure	2,952.19
0.00	TART Bus Shelters	141,112.03
0.00	Bike Trail Signs	29,260.00
0.00	Lakeside Bike Trail	191,393.00
0.00	Regional Wayfinding Signage	5,600.00
0.00	Traffic Calming	600.00
<hr/>		
<b>593.00</b>	<b>Total Project Costs</b>	<b>370,917.22</b>
<hr/>		

**North Lake Tahoe Resort Association  
Statement of Activities  
Transportation  
For the Eight Months Ending February 28, 2011**

<b>Current Month</b>	<b>Project Costs:</b>	<b>Year to Date</b>
<b>Actual</b>		<b>Actual</b>
3,636.25	Research/Planning/Transportation	7,261.25
0.00	Membership Transportation	3,500.00
0.00	Summer Traffic Management	10,403.91
(4,698.00)	Night Service Transit	87,660.00
0.00	North Lake Tahoe Express	60,953.84
0.00	Sugar Bowl Trolley	9,500.00
0.00	Hwy 267 Summer Bus Service	40,000.00
0.00	Contract Transit - Enhanced Summer Trans	190,458.77
<hr/>		
<b>(1,061.75)</b>	<b>Total Project Costs</b>	<b>409,737.77</b>
<hr/>		

## February Accounts Receivable

Customer Account	Chamber/Conf		Membership Functions		Group Commissions		STN Vouchers		Misc.		
	age	amount	age	amount	age	amount	age	amount	age	amount	
<b>Total</b>	<b>Customer/Business Na</b>	<b>age</b>	<b>amount</b>	<b>age</b>	<b>amount</b>	<b>age</b>	<b>amount</b>	<b>age</b>	<b>amount</b>	<b>age</b>	<b>amount</b>
60.00	Alpine Meadows		60.00	new							2/17/11 (08767) Email blast
480.00	Arts for the Schools		480.00	new							2/17/11 (08779) Comm Awards
500.00	Boulder Bay		500.00	new							2/10/11 Feb suppl serv
221.20	Cal Neva Resort				30	221.20					1/31/11 (08766) Fronius
640.42	Cheap Tickets						new	640.42			2/23/11(08775) STN vouchers
60.00	Creative Concepts		60.00	60							12/31/10 (08447) Email blast
60.00	Creative Concepts		60.00	30							1/15/11 (08486) Email blast
60.00	Creative Concepts		60.00	30							1/15/11 (08487) Email blast
60.00	Creative Concepts		60.00	new							2/17/11 (08768) Email blast
60.00	Creative Concepts		60.00	new							2/17/11 (08769) Email blast
60.00	Creative Concepts		60.00	new							2/17/11 (08770) Email blast
60.00	Creative Concepts		60.00	new							2/17/11 (08771) Email blast
2,852.78	Expedia						30	2,852.78			1/31/11 (08742) STN vouchers
1,106.18	Expedia						new	1,106.18			2/23/11 (08776) STN vouchers
60.00	For Goodness Sake		60.00	new							2/17/11 (08772) Email blast
500.00	Homewood Village		500.00	60							12/9/10 Dec suppl serv
500.00	Homewood Village		500.00	30							1/15/11 Jan suppl serv
500.00	Homewood Village		500.00	new							2/15/2011 Feb suppl serv
3,191.20	Hyatt				90	3,191.20					8/31/10 (08323) GA/Conf Directc
1,621.00	Hyatt				90	1,621.00					9/30/10 (08356) Wagner Systems
80.00	Hyatt		80.00	new							2/17/11 (08780) Comm Awards
80.00	Just Imagine		80.00	new							2/17/11 (08781) Comm Awards
857.60	The Lodging Company						new	857.60			2/28/11 (08825) STN vouchers
931.52	The Lodging Company						new	931.52			2/28/11 (08826) STN vouchers
232.88	The Lodging Company						new	232.88			2/28/11 (08827) STN vouchers
465.76	Mark Travel						30	465.76			1/21/10 (08481) STN tickets
1,571.94	Mark Travel						new	1,571.94			2/28/11 (08828) STN tickets
640.00	Mourelatos Lakeshore Resort		640.00	new							2/17/11 (08782) Comm Awards
80.00	NTBA		80.00	new							2/17/11 (08784) Comm Awards
423.70	Northstar				60	423.70					12/31/10 groups
9,583.14	NLT Marketing Co-op								90	9,583.14	11/30/2010 November cc exp
3,358.78	NLT Marketing Co-op								60	3,358.78	12/31/2010 December cc exp
4,143.41	NLT Marketing Co-op								new	4,143.41	2/28/11 Jan & Feb cc exp
232.50	NLT Historical Society		232.50	new							2/17/11 (08783) Comm Awards
160.00	NT Family Resource Center		160.00	new							2/17/11 (08785) Comm Awards
2,969.22	Orbitz						30	2,969.22			1/31/11 (08743) STN vouchers
3,027.44	Orbitz						new	3,027.44			2/23/11 (08777) STN vouchers
60.00	Painted Rock Lodge		60.00	90							11/29/10 (08427) Email blast

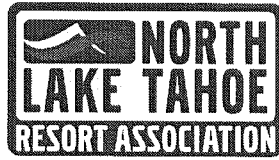




**North Lake Tahoe Resort Association**  
**Key Performance Indicators**  
**February 2011**

	<i>For the Month</i>				
	Actual	Budget	Last Year	Actual % Var to	
				Budget	Last Yr
<b>Statistics</b>					
Web Site Traffic-Unique Visitor	56,185		63,538	na	-11.6%
Web Site Traffic-Lodging Referrals	14,346		11,720	na	22.4%
% Lodging Referral/Unique Visitor	25.5%		18.4%	na	38.4%
# STN tickets sold	441		1,211	na	-63.6%
# Conference Groups Booked	1	6	-	-83.3%	na
# Conference Group Rm Nights Booked	198	650	-	-69.5%	na
# Press Releases Issued	8		7	na	14.3%
# Leisure Sales Site Inspections	16		21	na	-23.8%
VIC walk-ins	491		718	na	-31.6%
VIC Phone Calls	263		467	na	-43.7%
Membership, # New Members	2		5	na	-60.0%
				na	na
<b>Financials ( \$ in Thousands)</b>					
Total Payroll, incld Benefits	\$ 80	\$ 81	\$ 83	1.2%	3.6%
Total Payroll, excluding Infra, incld Benefits	\$ 76	\$ 77	\$ 76	1.3%	0.0%
Total Revenue, excluding Infra	\$ 290	\$ 283	\$ 249	2.5%	16.5%
Website Revenue earned	\$ 4	\$ 10	\$ 10	-60.0%	-60.0%
Conference Revenue earned, non-TOT	\$ 4	\$ 1	\$ 11	300.0%	-63.6%
Conference Sales Booked	\$ 12	\$ 650	\$ -	-98.2%	na
Conference Payroll, incld Benefits	\$ 11	\$ 10	\$ 12	10.0%	8.3%
Infrastructure Project Funds spent	\$ 1	\$ 218	\$ 103	99.5%	99.0%
PC TOT Funding Support, all	\$ 255	\$ 469	\$ 315	-45.6%	-19.0%
PC TOT Funding Support, excluding Infra	\$ 242	\$ 242	\$ 198	0.0%	22.2%
Modified Functional Expenses (A)	\$ 211	\$ 126	\$ 114	-67.5%	-85.1%
NetChg in Assets, before Infrastructure	\$ (2)	\$ 55	\$ (21)	103.6%	90.5%
<b>Financial Ratios</b>					
Conference Payroll % Sales	91.7%	1.5%	na	5858.3%	na
Conference Payroll \$ per RB	\$ 55.56	\$ 15.38	\$ -	261.1%	na
Conference Sales \$ per RB	\$ 60.61	\$ 1,000.00	\$ -	-93.9%	na

(A) Modified Functional Expenses = Functional Expenses, excluding Infrastructure/Transportation projects, all Payroll/Benefits, all Rent/Utilities, all Reserves, all Allocated, & all Depreciation



April 5, 2011

To: Finance Committee

From: Management Staff

Re: Executive Director Search Expense

Attached is a summary of the known expenditures for the executive director search. We are not certain if this is inclusive.

**NLTRA**  
**Executive Director Search**

Searchwide		41,789.00
Lodging		
Ritz Carlton	1,656.00	
Resort at Squaw Creek	<u>1,452.00</u>	
Total Lodging		3,108.00
Reception		
Garwoods	265.00	
Sunnyside		
Total Reception	<u>        </u>	265.00
Conference Calls		<u>803.84</u>
		<u><u>45,965.84</u></u>



April 5, 2011

To: Finance Committee

From: Management Staff

Re: Executive Director Fiscal Impact

Attached is a summary of the expenditures for the executive director based on the contract with Sandy Evans Hall. This includes an estimate of current annual costs and an estimate of expenses through the end of this fiscal year.

**NLTRA  
Executive Director**

**Estimated Annual Cost**

Salary	130,000	Annual	130,000.00
Auto Allowance	3,600	Hourly rate	62.50
Incentive	13,000		
Health Insurance	11,525		
401K match	7,800		
Payroll Tax	11,705		
<b>Total Annual Cost</b>	<b><u>177,630</u></b>		

**Estimated Costs for Fiscal Year Ending 6/30/11**

Salary	
Seven Weeks	17,500
Auto Allowance	600
Health Insurance	1,585
401K match	1,050
Moving Allowance	20,000
Housing Allowance	5,000
Payroll Tax	1,875
<b>Estimated Cost for Fiscal Year</b>	<b><u>47,610</u></b>
<b>Ending 6/30/11</b>	<b><u>47,610</u></b>