



**north lake tahoe**

Chamber | CVB | Resort Association

P.O. Box 5459 ~ Tahoe City, CA 96145 ~ Ph 530-581-8726 ~ Fx 530-581-8756

**Agenda and Meeting Notice  
FINANCE COMMITTEE MEETING  
Thursday, August 28, 2014 at 2:00pm**

**Granlibakken**

To call-in:  
Dial (424) 203-8400  
Enter participant code: 547298#

**NLTRA Mission**

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

**Finance  
Committee  
Members**

NLTRA Board  
*Ron Parson -  
Treasurer  
Phil GilanFarr*

Committee  
Members  
*Kimberly Frushon  
Mike Salmon*

Placer County  
Rep.  
*Jennifer Merchant*

**Quorum**  
3 Committee  
members, 1 of  
which will be a  
Board member

**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 – July 2014 (will be available for September's meeting)

D. Discussion and Possible Action to Recommend Approval of the July 2014 Financial Statements

E. Discussion of 2013/14 Conference Equity Calculation

F. P&L for August 2014 Bridal Faire

G. Approval of CEO Expenses

H. Supplemental Information

I. Committee Member Comments

J. Adjournment

*Posted and emailed: August 27, 2014*

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**Finance Committee Meeting**  
**August 28, 2014**

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**NLT Chamber/CVB/ Resort Association**

**Financial Statements**

**For the One Month Ending July 31, 2014**



August 28, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the July 2014 Financial Statements

As of July 31<sup>st</sup>, 8% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

**New:**

- Conference Commissions are under budget; actual revenue for billing participating properties has not been received.
- Mail, Insurance/Bonding and Equipment Rental/Leasing is under budget; it will catch up in August.

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended July 31, 2014**  
**Consolidated Departments**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 302,552	\$ 302,552	\$ -	\$ 268,863	\$ 3,630,620	8%
10,000	10,827	Membership	10,000	10,827	(827)	10,492	129,517	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
	900	Membership Activities		900	(900)	675	45,250	0%
400	800	Tuesday Morning Breakfast Club	400	800	(400)	1,200	9,600	4%
	-	Sponsorships		-	-	-	8,100	0%
	-	Special Events		-	-	-	86,500	0%
300	637	Non-Retail VIC Sales	300	637	(337)	1,017	7,644	4%
	-	Visitor Guide Income		-	-	-	3,000	0%
	8,470	Commissions		8,470	(8,470)	2,848	115,868	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>330,518</u>	<u>342,317</u>	<b>Total Revenue</b>	<u>330,518</u>	<u>342,317</u>	<u>(11,799)</u>	<u>302,705</u>	<u>4,152,313</u>	<u>8%</u>
8,285	7,555	Cost of Goods Sold/Discounts	8,285	7,555	(730)	7,476	58,306	14%
<u>8,285</u>	<u>7,555</u>	<b>Total Cost of Goods Sold</b>	<u>8,285</u>	<u>7,555</u>	<u>(730)</u>	<u>7,476</u>	<u>58,306</u>	<u>14%</u>
<u>322,233</u>	<u>334,762</u>	<b>Gross Margin</b>	<u>322,233</u>	<u>334,762</u>	<u>(12,529)</u>	<u>295,229</u>	<u>4,094,007</u>	<u>8%</u>
<b>Operating Expenses</b>								
99,090	101,602	Salaries & Wages	99,090	101,602	2,512	92,642	1,410,948	7%
12,699	16,815	Rent	12,699	16,815	4,116	15,354	169,524	7%
2,005	3,136	Telephone	2,005	3,136	1,131	3,338	37,636	5%
40	374	Mail - USPS	40	374	334	376	4,286	1%
	1,238	Insurance/Bonding		1,238	1,238	1,270	14,856	0%
645	1,207	Supplies	645	1,207	562	1,204	19,775	3%
	-	Visitor Communications - Other		-	0	-	460	0%
839	973	Equipment Support & Maintenance	839	973	134	1,150	11,674	7%
	334	Taxes, Licenses & Fees		334	334	4	3,977	0%
154	1,786	Equipment Rental/Leasing	154	1,786	1,632	2,048	21,228	1%
	1,050	Training Seminars		1,050	1,050	-	4,484	0%
	-	Public Outreach		-	0	200	2,129	0%
	-	Professional Fees		-	0	-	18,350	0%
	-	Community Marketing Programs		-	0	-	80,000	0%
189	-	Special Events/Sponsorships	189	-	(189)	1,354	504,000	0%
250	-	Membership Activities	250	-	(250)	416	30,085	1%
300	737	Tuesday Morning Breakfast Club	300	737	437	705	8,844	3%
125,000	125,000	Marketing Cooperative/Media	125,000	125,000	0	90,000	880,000	14%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		541	541	-	122,596	0%
	-	Conference - PUD		-	0	-	8,000	0%
	-	Employee Relations		-	0	17	2,688	0%
	384	Board Functions		384	384	183	4,604	0%
	454	Credit Card Fees		454	454	540	5,449	0%
209	982	Automobile Expenses	209	982	773	568	10,767	2%
	376	Meals/Meetings		376	376	30	4,968	0%
1,030	940	Dues & Subscriptions	1,030	940	(90)	1,060	4,170	25%
	998	Travel		998	998	929	8,664	0%
	-	Research & Planning Dues		-	0	3,000	5,000	0%
25,671	30,316	Research & Planning	25,671	30,316	4,645	10,450	88,000	29%
62,913	25,577	Transportation Projects	62,913	25,577	(37,336)	-	589,420	11%
672	670	Depreciation	672	670	(2)	1,053	8,894	8%
<u>331,706</u>	<u>315,490</u>	<b>Total Operating Expenses</b>	<u>331,706</u>	<u>315,490</u>	<u>(16,216)</u>	<u>227,891</u>	<u>4,086,301</u>	<u>8%</u>
<u>(9,473)</u>	<u>19,272</u>	<b>Operating Income (Loss)</b>	<u>(9,473)</u>	<u>19,272</u>	<u>(28,745)</u>	<u>67,338</u>	<u>7,706</u>	
4	4	Investment Income/Interest	4	4	0	10	48	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750	0	-	21,000	
<u>(1,746)</u>	<u>(1,746)</u>	<b>Net Expenses</b>	<u>(1,746)</u>	<u>(1,746)</u>	<u>-</u>	<u>10</u>	<u>(20,952)</u>	
<u>(11,219)</u>	<u>17,526</u>	<b>Net Income (Loss)</b>	<u>(11,219)</u>	<u>17,526</u>	<u>(28,745)</u>	<u>67,348</u>	<u>(13,246)</u>	

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**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended July 31, 2014**  
**All Departments Ex Infrastructure/Transportation**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 218,898	\$ 218,898	\$ -	\$ 190,851	\$ 2,626,772	8%
10,000	10,827	Membership	10,000	10,827	(827)	10,492	129,517	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
	900	Membership Activities		900	(900)	675	45,250	0%
400	800	Tuesday Morning Breakfast Club	400	800	(400)	1,200	9,600	4%
	-	Sponsorships		-	-	-	8,100	0%
	-	Special Events		-	-	-	86,500	0%
300	637	Non-Retail VIC Sales	300	637	(337)	1,017	7,644	4%
	-	Visitor Guide Income		-	-	-	3,000	0%
	8,470	Commissions		8,470	(8,470)	2,848	115,868	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>246,864</u>	<u>258,663</u>	<b>Total Revenue</b>	<u>246,864</u>	<u>258,663</u>	<u>(11,799)</u>	<u>224,693</u>	<u>3,148,465</u>	<u>8%</u>
8,285	7,555	Cost of Goods Sold/Discounts	8,285	7,555	(730)	7,476	58,306	14%
<u>8,285</u>	<u>7,555</u>	<b>Total Cost of Goods Sold</b>	<u>8,285</u>	<u>7,555</u>	<u>(730)</u>	<u>7,476</u>	<u>58,306</u>	<u>14%</u>
<u>238,579</u>	<u>251,108</u>	<b>Gross Margin</b>	<u>238,579</u>	<u>251,108</u>	<u>(12,529)</u>	<u>217,217</u>	<u>3,090,159</u>	<u>8%</u>
86,490	88,237	Salaries & Wages	86,490	88,237	1,747	81,284	1,217,113	7%
11,401	14,699	Rent	11,401	14,699	3,298	14,088	149,204	8%
1,615	2,711	Telephone	1,615	2,711	1,096	2,687	32,536	5%
40	349	Mail - USPS	40	349	309	376	4,186	1%
	1,142	Insurance/Bonding		1,142	1,142	1,193	13,704	0%
597	1,073	Supplies	597	1,073	476	1,085	18,268	3%
	-	Visitor Communications - Other		-	0	-	460	0%
705	871	Equipment Support & Maintenance	705	871	166	954	10,449	7%
	295	Taxes, Licenses & Fees		295	295	4	3,545	0%
130	1,495	Equipment Rental/Leasing	130	1,495	1,365	1,683	17,936	1%
	1,050	Training Seminars		1,050	1,050	-	4,484	0%
	-	Public Outreach		-	0	-	179	0%
	-	Professional Fees		-	0	-	18,350	0%
	-	Community Marketing Programs		-	0	-	80,000	0%
189	-	Special Events/Sponsorships	189	-	(189)	1,354	504,000	0%
250	-	Membership Activities	250	-	(250)	416	30,085	1%
300	737	Tuesday Morning Breakfast Club	300	737	437	705	8,844	3%
125,000	125,000	Marketing Cooperative/Media	125,000	125,000	0	90,000	880,000	14%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		541	541	-	122,596	0%
6,856	583	Research & Planning	6,856	583	(6,273)	-	7,000	98%
	-	Conference - PUD		-	0	-	8,000	0%
	-	Employee Relations		-	0	17	2,438	0%
	384	Board Functions		384	384	183	4,604	0%
	454	Credit Card Fees		454	454	540	5,449	0%
209	673	Automobile Expenses	209	673	464	362	7,247	3%
	345	Meals/Meetings		345	345	30	4,487	0%
1,030	940	Dues & Subscriptions	1,030	940	(90)	1,015	4,080	25%
	998	Travel		998	998	929	8,664	0%
575	574	Depreciation	575	574	(1)	884	7,743	7%
<u>235,387</u>	<u>243,151</u>	<b>Total Operating Expenses</b>	<u>235,387</u>	<u>243,151</u>	<u>7,764</u>	<u>199,789</u>	<u>3,176,477</u>	<u>7%</u>
3,192	7,957	<b>Operating Income (Loss)</b>	3,192	7,957	(4,765)	17,428	(86,318)	
4	4	Investment Income/Interest	4	4	0	10	48	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750	0	-	21,000	
(2,522)	(1,884)	Allocated Expenses	(7,835)	(1,884)	5,951	(7,207)	(94,024)	
<u>(772)</u>	<u>(134)</u>	<b>Net Expenses</b>	<u>(6,085)</u>	<u>(134)</u>	<u>5,951</u>	<u>(7,207)</u>	<u>(73,024)</u>	
<u>3,968</u>	<u>8,095</u>	<b>Net Income (Loss)</b>	<u>9,281</u>	<u>8,095</u>	<u>(10,716)</u>	<u>24,645</u>	<u>(13,246)</u>	

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North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended July 31, 2014  
Marketing

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$ 168,433	\$ 168,433	\$ -	\$ 139,442	\$ 2,020,692	8%
-	-	Special Events	-	-	0	-	86,500	0%
<u>168,433</u>	<u>168,433</u>	<b>Total Revenue</b>	<u>168,433</u>	<u>168,433</u>	<u>-</u>	<u>139,442</u>	<u>2,107,192</u>	<u>8%</u>
<b>Operating Expenses</b>								
20,989	23,480	Salaries & Wages	20,989	23,480	2,491	20,596	327,128	6%
1,816	1,979	Rent	1,816	1,979	163	1,784	23,750	8%
530	884	Telephone	530	884	354	953	10,608	5%
	96	Mail - USPS		96	96	-	1,152	0%
	241	Insurance/Bonding		241	241	241	2,892	0%
74	276	Supplies	74	276	202	207	3,312	2%
210	200	Equipment Support & Maintenance	210	200	(10)	350	2,400	9%
	60	Taxes, Licenses & Fees		60	60	-	720	0%
39	220	Equipment Rental/Leasing	39	220	181	264	2,640	1%
	-	Training Seminars		-	0	-	2,334	0%
	-	Community Marketing Programs		-	0	-	80,000	0%
189	-	Special Events/Sponsorships	189	-	(189)	1,354	504,000	0%
115,000	115,000	Marketing Cooperative/Media	115,000	115,000	0	80,000	770,000	15%
	-	Non-NLT Co-Op Marketing Programs		-	0	-	121,000	0%
6,856	583	Research & Planning	6,856	583	(6,273)	-	7,000	98%
	-	Employee Relations		-	0	-	200	0%
	16	Credit Card Fees		16	16	-	193	0%
	183	Automobile Expenses		183	183	132	2,196	0%
	194	Meals/Meetings		194	194	30	2,326	0%
	800	Dues & Subscriptions		800	800	925	2,600	0%
	375	Travel		375	375	-	6,213	0%
301	301	Depreciation	301	301	0	263	3,612	8%
<u>146,004</u>	<u>144,888</u>	<b>Total Operating Expenses</b>	<u>146,004</u>	<u>144,888</u>	<u>(1,116)</u>	<u>107,099</u>	<u>1,876,276</u>	<u>8%</u>
22,429	23,545	<b>Operating Income (Loss)</b>	22,429	23,545	(1,116)	32,343	230,916	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750			21,000	
<u>17,493</u>	<u>17,493</u>	<b>Allocated Expenses</b>	<u>17,493</u>	<u>17,493</u>	<u>0</u>	<u>15,778</u>	<u>209,916</u>	
<u>3,186</u>	<u>4,302</u>	<b>Net Income (Loss)</b>	<u>3,186</u>	<u>4,302</u>	<u>(1,116)</u>	<u>16,565</u>	<u>-</u>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended July 31, 2014  
Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 26,715	\$ 26,715	\$ -	\$ 24,951	\$ 320,580	8%
	641	Membership		641	(641)	787	7,690	0%
	8,470	Commissions		8,470	(8,470)	2,848	115,868	0%
<u>26,715</u>	<u>35,826</u>	<b>Total Revenue</b>	<u>26,715</u>	<u>35,826</u>	<u>(9,111)</u>	<u>28,586</u>	<u>444,138</u>	<u>6%</u>
<b>Operating Expenses</b>								
15,527	18,647	Salaries & Wages	15,527	18,647	3,120	15,262	251,219	6%
908	991	Rent	908	991	83	894	11,898	8%
200	281	Telephone	200	281	81	271	3,372	6%
24	66	Mail - USPS	24	66	42	192	792	3%
	224	Insurance/Bonding		224	224	241	2,676	0%
258	77	Supplies	258	77	(181)	81	924	28%
109	138	Equipment Support & Maintenance	109	138	29	178	1,655	7%
	15	Taxes, Licenses & Fees		15	15	-	180	0%
20	188	Equipment Rental/Leasing	20	188	168	234	2,256	1%
10,000	10,000	Marketing Cooperative/Media	10,000	10,000	0	10,000	110,000	9%
	-	Conference - PUD		-	0	-	8,000	0%
	-	Employee Relations		-	0	-	438	0%
	90	Automobile Expenses		90	90	-	1,080	0%
	31	Meals/Meetings		31	31	-	372	0%
	-	Dues & Subscriptions		-	0	-	601	0%
77	77	Depreciation	77	77	0	137	924	8%
<u>27,123</u>	<u>30,825</u>	<b>Total Operating Expenses</b>	<u>27,123</u>	<u>30,825</u>	<u>3,702</u>	<u>27,490</u>	<u>396,387</u>	<u>7%</u>
(408)	5,001	<b>Operating Income (Loss)</b>	(408)	5,001	(5,409)	1,096	47,751	
3,979	3,979	Allocated Expenses	3,979	3,979	0	3,746	47,751	
<u>(4,387)</u>	<u>1,022</u>	<b>Net Income (Loss)</b>	<u>(4,387)</u>	<u>1,022</u>	<u>(5,409)</u>	<u>(2,650)</u>	<u>-</u>	



North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended July 31, 2014  
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 65,620	\$ 65,620	\$ -	\$ 60,510	\$ 787,442	8%
<u>65,620</u>	<u>65,620</u>	<b>Total Revenue</b>	<u>65,620</u>	<u>65,620</u>	<u>-</u>	<u>60,510</u>	<u>787,442</u>	<u>8%</u>
<b>Operating Expenses</b>								
6,600	6,701	Salaries & Wages	6,600	6,701	101	5,228	98,630	7%
649	1,347	Rent	649	1,347	698	633	10,738	6%
195	225	Telephone	195	225	30	325	2,700	7%
	-	Mail - USPS		-	0	-	50	0%
	56	Insurance/Bonding		56	56	38	672	0%
24	53	Supplies	24	53	29	50	636	4%
67	47	Equipment Support & Maintenance	67	47	(20)	98	566	12%
	-	Taxes, Licenses & Fees		-	0	-	60	0%
12	145	Equipment Rental/Leasing	12	145	133	183	1,740	1%
	-	Public Outreach		-	0	-	950	0%
	-	Research & Plan Dues		-	0	3,000	5,000	0%
2,760	15,200	Research & Planning	2,760	15,200	12,440	5,325	32,000	9%
62,913	25,577	Transportation Projects	62,913	25,577	(37,336)	-	589,420	11%
	-	Employee Relations		-	0	-	125	0%
	192	Automobile Expenses		192	192	103	2,304	0%
	-	Meals/Meetings		-	0	-	109	0%
	-	Dues & Subscriptions		-	0	23	90	0%
48	48	Depreciation	48	48	0	84	576	8%
<u>73,268</u>	<u>49,591</u>	<b>Total Operating Expenses</b>	<u>73,268</u>	<u>49,591</u>	<u>(23,677)</u>	<u>15,090</u>	<u>746,366</u>	<u>10%</u>
(7,648)	16,029	<b>Operating Income (Loss)</b>	(7,648)	16,029	(23,677)	45,420	41,076	
3,423	3,423	Allocated Expenses	3,423	3,423	0	2,989	41,076	
<u>(11,071)</u>	<u>12,606</u>	<b>Net Income (Loss)</b>	<u>(11,071)</u>	<u>12,606</u>	<u>(23,677)</u>	<u>42,431</u>	<u>-</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended July 31, 2014**  
**Visitor Information**

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Budget</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 23,750	\$ 23,750	\$ -	\$ 26,458	\$ 285,500	8%
300	637	Non-Retail VIC Sales	300	637	(337)	1,017	7,644	4%
	-	Visitor Guide Income			0	-	3,000	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>41,241</u>	<u>41,918</u>	<b>Total Revenue</b>	<u>41,241</u>	<u>41,918</u>	<u>(677)</u>	<u>44,985</u>	<u>405,008</u>	<u>10%</u>
8,285	7,555	Cost of Goods Sold	8,285	7,555	(730)	7,476	58,306	14%
<u>8,285</u>	<u>7,555</u>	<b>Total Cost of Goods Sold</b>	<u>8,285</u>	<u>7,555</u>	<u>(730)</u>	<u>7,476</u>	<u>58,306</u>	<u>14%</u>
<u>32,956</u>	<u>34,363</u>	<b>Gross Margin</b>	<u>32,956</u>	<u>34,363</u>	<u>(1,407)</u>	<u>37,509</u>	<u>346,702</u>	<u>10%</u>
<b>Operating Expenses</b>								
15,413	13,095	Salaries & Wages	15,413	13,095	(2,318)	17,726	179,942	9%
6,201	9,048	Rent	6,201	9,048	2,847	8,804	81,389	8%
324	520	Telephone	324	520	196	424	6,240	5%
16	66	Mail - USPS	16	66	50	123	792	2%
	288	Insurance/Bonding		288	288	317	3,456	0%
167	377	Supplies	167	377	210	544	9,920	2%
	-	Visitor Communications Other		-	0	-	460	0%
109	175	Equipment Support & Maintenance	109	175	66	128	2,100	5%
	93	Taxes, Licenses & Fees		93	93	-	1,116	0%
20	500	Equipment Rental/Leasing	20	500	480	443	6,000	0%
	900	Training Seminars		900	900	-	1,400	0%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		541	541	-	1,596	0%
	-	Employee Relations		-	0	-	300	0%
	238	Credit Card Fees		238	238	288	2,856	0%
209	150	Automobile Expenses	209	150	(59)	230	2,700	8%
	60	Meals/Meetings		60	60	-	720	0%
	-	Travel		-	0	-	628	0%
	-	Depreciation		-	0	137	851	0%
<u>22,459</u>	<u>26,051</u>	<b>Total Operating Expenses</b>	<u>22,459</u>	<u>26,051</u>	<u>3,592</u>	<u>29,164</u>	<u>303,292</u>	<u>7%</u>
<u>10,497</u>	<u>8,312</u>	<b>Operating Income (Loss)</b>	<u>10,497</u>	<u>8,312</u>	<u>2,185</u>	<u>8,345</u>	<u>43,410</u>	
3,617	3,617	Allocated Expenses	3,617	3,617	0	3,490	43,410	
<u>6,880</u>	<u>4,695</u>	<b>Net Income (Loss)</b>	<u>6,880</u>	<u>4,695</u>	<u>2,185</u>	<u>4,855</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended July 31, 2014  
 Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2043 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 18,034	\$ 18,034	\$ -	\$ 17,502	\$ 216,406	8%
<u>18,034</u>	<u>18,034</u>	<b>Total Revenue</b>	<u>18,034</u>	<u>18,034</u>	<u>-</u>	<u>17,502</u>	<u>216,406</u>	<u>8%</u>
<b>Operating Expenses</b>								
6,000	6,663	Salaries & Wages	6,000	6,663	663	6,130	95,205	6%
649	769	Rent	649	769	120	633	9,582	7%
195	200	Telephone	195	200	5	325	2,400	8%
	25	Mail - USPS		25	25	-	50	0%
	40	Insurance/Bonding		40	40	38	480	0%
24	81	Supplies	24	81	57	70	872	3%
67	55	Equipment Support & Maintenance	67	55	(12)	98	660	10%
	39	Taxes, Licenses & Fees		39	39	-	372	0%
12	146	Equipment Rental/Leasing	12	146	134	183	1,552	1%
	-	Public Outreach		-	0	200	1,000	0%
16,055	14,533	Research & Planning	16,055	14,533	(1,522)	5,125	49,000	33%
	-	Employee Relations		-	0	-	125	0%
	117	Automobile Expenses		117	117	103	1,216	0%
	32	Meals/Meetings		32	32	276	372	0%
49	48	Depreciation	49	48	(1)	84	576	9%
<u>23,051</u>	<u>22,748</u>	<b>Total Operating Expenses</b>	<u>23,051</u>	<u>22,748</u>	<u>(303)</u>	<u>13,265</u>	<u>163,462</u>	<u>14%</u>
(5,017)	(4,714)	<b>Operating Income (Loss)</b>	<u>(5,017)</u>	<u>(4,714)</u>	<u>(303)</u>	<u>4,237</u>	<u>52,944</u>	
4,412	4,412	Allocated Expenses	4,412	4,412	0	4,218	52,944	
<u>(9,429)</u>	<u>(9,126)</u>	<b>Net Income (Loss)</b>	<u>(9,429)</u>	<u>(9,126)</u>	<u>(303)</u>	<u>19</u>	<u>-</u>	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	126,742	-	1,520,903
Infrastructure Projects	(126,742)	0	(1,520,903)

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended July 31, 2014**  
**Membership**

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Budget</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 10,000	\$ 10,186	Membership	\$ 10,000	\$ 10,186	\$ (186)	\$ 9,706	\$ 121,827	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
	900	Membership Activities		900	(900)	675	45,250	0%
400	800	Tuesday Morning Breakfast Club	400	800	(400)	1,200	9,600	4%
	-	Sponsorships		-	-	-	8,100	0%
<u>10,475</u>	<u>12,486</u>	<b>Total Revenue</b>	<u>10,475</u>	<u>12,486</u>	<u>(2,011)</u>	<u>11,681</u>	<u>192,127</u>	<u>5%</u>
<b>Operating Expenses</b>								
7,311	7,719	Salaries & Wages	7,311	7,719	408	5,451	100,940	7%
649	702	Rent	649	702	53	633	8,427	8%
123	310	Telephone	123	310	187	299	3,720	3%
	66	Mail - USPS		66	66	21	792	0%
	116	Insurance/Bonding		116	116	114	1,391	0%
24	57	Supplies	24	57	33	50	684	4%
67	47	Equipment Support & Maintenance	67	47	(20)	48	565	12%
	60	Taxes, Licenses & Fees		60	60	-	720	0%
12	331	Equipment Rental/Leasing	12	331	319	149	3,976	0%
	-	Training Seminars		-	0	-	200	0%
250	-	Membership Activities	250	-	(250)	416	30,085	1%
300	737	Tuesday Morning Breakfast Club	300	737	437	705	8,844	3%
	-	Employee Relations		-	0	-	250	0%
	200	Credit Card Fees		200	200	253	2,400	0%
	250	Automobile Expenses		250	250	-	900	0%
	60	Meals/Meetings		60	60	-	720	0%
	60	Dues & Subscriptions		60	60	45	720	0%
	390	Travel		390	390	-	390	0%
48	48	Depreciation	48	48	0	84	571	8%
<u>8,784</u>	<u>11,153</u>	<b>Total Operating Expenses</b>	<u>8,784</u>	<u>11,153</u>	<u>2,369</u>	<u>8,268</u>	<u>166,295</u>	<u>5%</u>
<b>1,691</b>	<b>1,333</b>	<b>Operating Income (Loss)</b>	<b>1,691</b>	<b>1,333</b>	<b>358</b>	<b>3,413</b>	<b>25,832</b>	
3,257	3,257	Allocated Expenses	3,257	3,257	0	2,989	39,078	
<u>(1,566)</u>	<u>(1,924)</u>	<b>Net Income (Loss)</b>	<u>(1,566)</u>	<u>(1,924)</u>	<u>358</u>	<u>424</u>	<u>(13,246)</u>	

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North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended July 31, 2014  
 Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Operating Expenses</b>								
\$27,250	\$25,295	Salaries & Wages	\$27,250	\$25,295	(\$1,955)	\$22,249	\$357,884	8%
1,827	1,978	Rent	1,827	1,978	151	1,973	23,741	8%
438	716	Telephone	438	716	278	740	8,596	5%
	55	Mail - USPS		55	55	39	658	0%
	274	Insurance/Bonding		274	274	279	3,288	0%
74	286	Supplies	74	286	212	205	3,427	2%
210	311	Equipment Support & Maintenance	210	311	101	250	3,728	6%
	68	Taxes, Licenses & Fees		68	68	4	809	0%
39	255	Equipment Rental/Leasing	39	255	216	593	3,064	1%
	150	Training Seminars		150	150	-	550	0%
	-	Public Outreach		-	0	-	179	0%
	-	Professional Fees		-	0	-	18,350	0%
	-	Employee Relations		-	0	17	1,250	0%
	384	Board Functions		384	384	183	4,604	0%
	-	Automobile Expenses		-	0	-	371	0%
	-	Meals/Meetings		-	0	-	350	0%
1,030	80	Dues & Subscriptions	1,030	80	(950)	45	160	644%
	233	Travel		233	233	929	1,433	0%
149	149	Depreciation	149	149	0	263	1,785	8%
<b>31,017</b>	<b>30,234</b>	<b>Total Operating Expenses</b>	<b>31,017</b>	<b>30,234</b>	<b>(783)</b>	<b>27,769</b>	<b>434,227</b>	<b>7%</b>
<b>(31,017)</b>	<b>(30,234)</b>	<b>Operating Income (Loss)</b>	<b>(31,017)</b>	<b>(30,234)</b>	<b>(783)</b>	<b>(27,769)</b>	<b>(434,227)</b>	
4	4	Investment Income/Interest	4	4	0	10	48	
(36,181)	(30,230)	Allocated Expenses	(36,181)	(30,230)	5,951	(33,210)	(434,179)	
<b>5,168</b>	<b>-</b>	<b>Net Income (Loss)</b>	<b>5,168</b>	<b>-</b>	<b>5,168</b>	<b>5,451</b>	<b>-</b>	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
<b>Revenue</b>										
Placer County TOT Funding	\$ 168,433	\$ 26,715	\$ 23,750	\$ 218,898	\$ -	\$ -	\$ 218,898	\$ 18,034	\$ 65,620	\$ 302,552
Membership	-	-	-	-	10,000	-	10,000	-	-	10,000
New Member Fees	-	-	-	-	75	-	75	-	-	75
Membership Activities	-	-	-	-	-	-	-	-	-	-
Tuesday Morning Breakfast Club	-	-	-	-	400	-	400	-	-	400
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-	-	-	-
Non-Retail VIC Sales	-	-	300	300	-	-	300	-	-	300
Commissions	-	-	-	-	-	-	-	-	-	-
Merchandise Sales	-	-	17,191	17,191	-	-	17,191	-	-	17,191
Transfers In/Other	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>168,433</b>	<b>26,715</b>	<b>41,241</b>	<b>236,389</b>	<b>10,475</b>	<b>-</b>	<b>246,864</b>	<b>18,034</b>	<b>65,620</b>	<b>330,518</b>
<b>Cost of Goods Sold</b>										
Total Cost of Goods Sold/Discounts	-	-	8,285	8,285	-	-	8,285	-	-	8,285
<b>Gross Profit</b>	<b>168,433</b>	<b>26,715</b>	<b>32,956</b>	<b>228,104</b>	<b>10,475</b>	<b>-</b>	<b>238,579</b>	<b>18,034</b>	<b>65,620</b>	<b>322,233</b>
<b>Operating Expenses</b>										
Salaries & Wages	20,989	15,527	15,413	51,929	7,311	27,250	86,490	6,000	6,600	99,090
Rent	1,816	908	6,201	8,925	649	1,827	11,401	649	649	12,699
Telephone	530	200	324	1,054	123	438	1,615	195	195	2,005
Mail - USPS	-	24	16	40	-	-	40	-	-	40
Insurance/Bonding	-	-	-	-	-	-	-	-	-	-
Supplies	74	258	167	499	24	74	597	24	24	645
Equipment Support & Maintenance	210	109	109	428	67	210	705	67	67	839
Taxes, Licenses & Fees	-	-	-	-	-	-	-	-	-	-
Equipment Rental/Leasing	39	20	20	79	12	39	130	12	12	154
Training Seminars	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	-	-
Research & Planning	6,856	-	-	6,856	-	-	6,856	16,055	2,760	25,671
Transportation Projects	-	-	-	-	-	-	-	-	62,913	62,913
Community Marketing Programs	-	-	-	-	-	-	-	-	-	-
Special Events/Sponsorships	189	-	-	189	-	-	189	-	-	189
Membership Activities	-	-	-	-	250	-	250	-	-	250
Tuesday Morning Breakfast Club	-	-	-	-	300	-	300	-	-	300
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	115,000	10,000	-	125,000	-	-	125,000	-	-	125,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	-	-	-	-	-	-	-	-	-	-
Employee Relations	-	-	-	-	-	-	-	-	-	-
Board Functions	-	-	-	-	-	-	-	-	-	-
Credit Card Fees	-	-	-	-	-	-	-	-	-	-
Automobile Expenses	-	-	209	209	-	-	209	-	-	209
Meals/Meetings	-	-	-	-	-	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-	1,030	1,030	-	-	1,030
Travel	-	-	-	-	-	-	-	-	-	-
Depreciation	301	77	-	378	48	149	575	49	48	672
Miscellaneous	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>146,004</b>	<b>27,123</b>	<b>22,459</b>	<b>195,586</b>	<b>8,784</b>	<b>31,017</b>	<b>235,387</b>	<b>23,051</b>	<b>73,268</b>	<b>331,706</b>
<b>Operating Income (Loss)</b>	<b>22,429</b>	<b>(408)</b>	<b>10,497</b>	<b>32,518</b>	<b>1,691</b>	<b>(31,017)</b>	<b>3,192</b>	<b>(5,017)</b>	<b>(7,648)</b>	<b>(9,473)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	4	4	-	-	4
Additions to Marketing Reserves	(1,750)	-	-	(1,750)	-	-	(1,750)	-	-	(1,750)
<b>Other Expenses</b>										
Allocated	17,493	3,979	3,617	25,089	3,257	(36,181)	(7,835)	4,412	3,423	-
<b>Net Income (Loss)</b>	<b>3,186</b>	<b>(4,387)</b>	<b>6,880</b>	<b>5,679</b>	<b>(1,566)</b>	<b>5,168</b>	<b>9,281</b>	<b>(9,429)</b>	<b>(11,071)</b>	<b>(11,219)</b>

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North Lake Tahoe Resort Association  
COMPARISON BALANCE SHEET  
At July 31, 2014

	July 31 2014	July 31 2013	<i>Audited</i> June 30 2013
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	1,000	500	500
Cash - Operations Acct #6712	384,082	521,405	549,620
Cash - Payroll Account #7421	0	12,941	13,480
Marketing Cooperative Cash	41,876	41,876	41,876
Cash - Infrastructure #8163	222	449,587	303,769
UBS Cash	0	8,860	8,856
Infrastructure Money Market	0	44,883	44,879
Cash in Drawer	590	462	300
Quickbooks Accounts Receivable	91,551	45,336	59,476
A/R - Sales Estimates	0	7,077	9,429
A/R - TOT Funding	190,851	2,421,346	408,188
Undeposited Funds	866	450	352
WebLink Accounts Receivable	19,726	10,215	21,325
Inventories	28,800	17,355	17,542
AR TOT Transportation NLTRA	60,512	839,044	112,926
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	1,335,847	1,335,847	317,847
AR TOT Infrastructure NLTRA Held	17,503	243,031	33,007
AR TOT Infra Maintenance County	150,000	150,000	-
<b>Total Current Assets</b>	<b>2,323,426</b>	<b>6,150,215</b>	<b>1,943,370</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	68,768	67,102
Accum. Depr. - Furniture & Fixtures	(63,948)	(62,548)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,940)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(27,957)	(23,911)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,667)	(23,484)	(23,467)
<b>Total Property and Equipment</b>	<b>12,758</b>	<b>14,563</b>	<b>13,951</b>
<b>Other Assets</b>			
Prepaid Expenses	210,077	41,161	42,132
Prepaid Insurance	4,668	11,389	4,797
<b>Total Other Assets</b>	<b>214,745</b>	<b>52,550</b>	<b>46,929</b>
<b>Total Assets</b>	<b>2,550,929</b>	<b>6,217,328</b>	<b>2,004,249</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	235,175	228,206	457,516
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,544	1,544
FUTA Taxes Payable	0	0	0
401(k) Plan	10,030	(3,167)	655
Estimated PTO	62,415	62,415	62,415
Sales and Use Tax Payable	3,654	330	1,302
Accrued Expenses	54,384	0	0
Ski Tahoe North Lift Tickets	0	0	0
Marketing Cooperative Liabilities	41,876	41,876	41,876
Intra-Company Borrowings	(1,040)	(41)	(139)
AFW Suspense Account	0	12,000	0
Payroll Liabilities	1,512	2,801	3,732
Deferred Rev - Membership Dues	75,925	71,898	81,113
Deferred Revenue - Other	15,882	19,374	19,441
Deferred Support	4	2,351,821	0
Deferred Transportation Support	0	665,608	0
Deferred Infrastructure Support	1,085,373	1,562,303	351,780
Deferred Support- Infra Maint. Reserve	292,096	292,096	142,096
<b>Total Liabilities</b>	<b>1,899,030</b>	<b>5,344,937</b>	<b>1,199,205</b>
<b>Net Assets</b>			
Unrestricted Net Assets	260,834	368,805	397,682
Designated Marketing Reserve	294,494	337,694	337,694
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(1,973)	67,348	(28,876)
<b>Total Net Assets</b>	<b>651,899</b>	<b>872,391</b>	<b>805,044</b>
<b>Total Liabilities and Net Assets</b>	<b>2,550,929</b>	<b>6,217,328</b>	<b>2,004,249</b>

CONFERENCE EQUITY ANALYSIS SUMMARY SHEET

Analysis of Conferences Expenses As a Percent of Revenue By County (1)

Conference Expense to Room Revenue Ratio By County	2009/2010	2010/2011	2011/2012	2012/2013	4YR Average
Total Net Placer County Conference Expense (2)	\$349,126	\$334,579	\$437,097	\$399,564	\$380,091
Total Net Placer County Room Revenue (5)	\$556,071	\$1,107,888	\$1,107,888	\$3,830,470	\$1,112,492
<b>Placer Conference Expense to Room Revenue Ratio</b>	<b>63%</b>	<b>30%</b>	<b>11%</b>	<b>36%</b>	<b>23%</b>
Total Washoe County Conference Expense (3)	\$116,066	\$117,842	\$115,987	\$109,225	\$114,780
Total Washoe County Room Revenue (5)	\$485,074	\$524,361	\$351,478	\$407,552	\$442,116
<b>Washoe Conference Expense to Room Revenue Ratio</b>	<b>24%</b>	<b>22%</b>	<b>33%</b>	<b>27%</b>	<b>26%</b>

Analysis of Conference Expenses relative to the percentage of Revenue Realized by County

Conference Expense to Conference Revenue Percentage by County	2009/2010	2010/2011	2011/2012	2012/2013	4YR Average
Total Placer County Conference Expense %	75%	74%	79%	79%	77%
Total Placer County Room Revenue (5)	53%	68%	85%	73%	76%
Total Washoe County Conference Expense %	25%	26%	21%	21%	23%
Total Washoe County Room Revenue (5)	47%	32%	8%	27%	24%

- (1) Attachment 1 supports the summary information presented in these charts and is cross referenced to the financial statements in Attachments 2 and 2.1
- (2) Expense data source: audited financial statements 2008-2011 and Budget data from 2011/2012 Draft Budget (Attachment 2 Co-Op Financials, Attachment 2.1 NLTRA Financials)
- (3) Washoe County Conference expense is comprised of two elements, the prorata share based on the funding split and an administrative burden of 16.7% Exec Director salary based on a 2011 audit of the IVCBVCB (Attachment 3)
- (4) YOY increase is attributable to additional sales headcount for 7 months wages/comp as well as a \$27k increase in G&A allocation
- (5) Room revenue and groups booked source data: monthly NLTRA 'ACT' Reports (Attachment 4)

ei



ATTACHMENT 1

NLTRA/IVCBVB Funding Split	Ref to Attach 2 and 2.1	2009/2010 Actual	2010/2011 Actual	2011/2012 Actual	2012/2013 Actual	4 Year Average
<i>(all funding and expense data supported by NLTRA financial statements)</i>						
Funding Split (See Attachment 2)						
NLTRA	a	67%	70%	68%	68%	68%
IVCBVCB	b	33%	30%	30%	32%	31%
<b>Total Conference Expense</b> (See Attachment 2.1)	c	<b>\$453,165</b>	<b>\$470,369</b>	<b>\$473,455</b>	<b>\$464,902</b>	<b>\$465,473</b>
Less:						
Marketing Co-op (See Attachment 2.1)	d	\$199,596	\$228,428	\$154,000	\$133,992	\$179,004
Programs/Conf PUD (See Attachment 2.1)	e	\$15,000	\$8,555	\$10,164	\$8,000	\$10,430
<b>Total Placer Conference Operating Expense</b>	c-d-e=f	<b>\$238,569</b>	<b>\$233,386</b>	<b>\$309,291</b>	<b>\$322,910</b>	<b>\$276,039</b>
Conference Expense from Co-op						
Conference Expense from Co-op (See Attachment 2)	g	\$155,866	\$172,883	\$125,095	\$101,025	\$138,717
Conference Trade Shows (See Attachment 2)	h	\$32,260	\$36,810	\$78,089	\$70,712	\$54,468
<b>Co-op Conf Expense to be Alloc Between Placer and Washoe</b>	g+h=i	<b>\$188,126</b>	<b>\$209,693</b>	<b>\$203,184</b>	<b>\$171,737</b>	<b>\$193,185</b>
<b>Allocated Conference Expense by County</b>						
Washoe	i*b=j	\$61,535	\$63,311	\$60,987	\$54,225	\$60,014
Placer	i*a=k	\$126,591	\$146,382	\$138,642	\$117,391	\$132,252
<b>Gross Total Placer Conf Expense</b>	f+k=l	<b>\$365,161</b>	<b>\$379,768</b>	<b>\$447,933</b>	<b>\$440,301</b>	<b>\$408,291</b>
Less Non-Placer County Commissions (Washoe only from NLTRA Dir of Tourism)	m	\$16,035	\$45,189	\$10,836	\$40,737	\$28,199
<b>Total Net Placer County Conference Expense</b>	l-m=n	<b>\$349,126</b>	<b>\$334,579</b>	<b>\$437,097</b>	<b>\$399,564</b>	<b>\$380,091</b>
Total Washoe Conference Marketing Expense	j	\$61,535	\$63,311	\$60,987	\$54,225	\$60,014
Total Washoe Conference Operations Expense* (see Attachment 3)	o	\$54,531	\$54,531	\$55,000	\$55,000	\$54,766
<b>Total Washoe County Conference</b>	j+o=p	<b>\$116,066</b>	<b>\$117,842</b>	<b>\$115,987</b>	<b>\$109,225</b>	<b>\$114,780</b>
<b>Total Conference Expenses</b>	n+p=q	<b>\$465,191</b>	<b>\$452,421</b>	<b>\$553,084</b>	<b>\$508,789</b>	<b>\$494,871</b>
Total Placer Conference Expense %	n/q	75%	74%	79%	79%	77%
Total Washoe Conference Expense %	p/q	25%	26%	21%	21%	23%

\*amount determined by prior NLTRA audit of IVCBVCB in 2011, utilized same amounts for prior years and 2012 to allow data comparability (See Attachment 3)

Conference Sales by Category (See Attachment 4)	2009/2010	2010/2011	2011/12	2012/13	4YR Average
<b>Groups</b>					
Placer	69%	74%	74%	65%	73%
Washoe	31%	26%	16%	31%	27%
<b>Room Nights</b>					
Placer	57%	76%	80%	74%	79%
Washoe	43%	24%	12%	25%	21%
<b>Room Revenue</b>					
Placer	53%	68%	85%	73%	76%
Washoe	47%	32%	8%	27%	24%

Page 2

Conference Expense to Conference Revenue Percentage by County	2009/2010	2010/2011	2011/12	2012/13	4YR Average
Total Placer County Conference Expense %	75%	74%	79%	79%	77%
Total Placer County Room Revenue (5)	53%	68%	85%	73%	76%
Total Washoe County Conference Expense %	25%	26%	21%	21%	23%
Total Washoe County Room Revenue (5)	47%	32%	8%	27%	24%

Conference Expense to Room Revenue Ratio By County	2009/2010	2010/2011	2011/12	2012/13	4YR Average
Total Net Placer County Conference Expense (2)	\$349,126	\$334,579	\$437,097	\$399,564	\$380,091
Total Net Placer County Room Revenue (5)	\$556,071	\$1,107,888	\$3,830,470	\$1,112,492	\$1,651,730
<b>Placer Conference Expense to Room Revenue Ratio</b>	<b>63%</b>	<b>30%</b>	<b>11%</b>	<b>36%</b>	<b>23%</b>
Total Washoe County Conference Expense (3)	\$116,066	\$117,842	\$115,987	\$109,225	\$114,780
Total Washoe County Room Revenue (5)	\$485,074	\$524,361	\$351,478	\$407,552	\$442,116
<b>Washoe Conference Expense to Room Revenue Ratio</b>	<b>24%</b>	<b>22%</b>	<b>33%</b>	<b>27%</b>	<b>26%</b>

Analysis of Conference Expense by County vs Percentage of Groups Booked by County

Conference Expense Percentage vs Percentage of Groups Booked by County	2009/2010	2010/2011	2011/12	2012/13	4YR Average
Total Placer County Conference Expense %	73%	73%	78%	79%	76%
Total Placer County Percentage of Groups Booked (5)	69%	74%	74%	65%	70%
Total Washoe County Conference Expense %	14%	27%	22%	21%	21%
Total Washoe County Percentage of Groups Booked (5)	31%	26%	16%	31%	26%

E2

North Lake Tahoe Resort Association  
 Membership Department - 2014 August Bridal Faire I Event Budget  
 7/23/2014 (Revised August 26, 2014)

<i>Revenues:</i>	Budget	Actual
Raffle Ticket Sales	1,240	1,540
Booth Sales	2,200	3,800
Total Revenues	<u>3,440</u>	<u>5,340</u>
<i>Expenses:</i>		
Advertising - Moonshine Ink	250	250
Advertising - Sierra Sun/Bonanza	270	-
Advertising - The Knot	-	700
Vendor Packet Program Design	-	520
Program Printing	-	312
Raffle Prizes	995	995
Office Supplies	10	10
Total Expenses	<u>1,525</u>	<u>2,787</u>
<i>Projected Net Gain</i>	<u><u>1,915</u></u>	<u><u>2,553</u></u>




MEMO STATEMENT

BANKCARD CENTER  
 PO BOX 84043  
 COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901  
 Statement Date JUL 28, 2014  
 Total Activity \$150.00

**\*\* MEMO STATEMENT ONLY \*\***  
**DO NOT REMIT PAYMENT**

  
 SANDRA EVANS HALL  
 N LAKE TAHOE RESORT  
 PO BOX 1757  
 TAHOE CITY CA 96145-1757  
 \*\*N0001457

49712090 - 001457 - 0001 - 0001 -

**ACCOUNT SUMMARY**

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$150.00		\$0.00		\$0.00		\$150.00

**ACCOUNT ACTIVITY**

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
06-30	06-27	75418234178008586627228	CTC*CONSTANTCONTACT.CO 855-2295506 MA Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;501 - 2500 Qty: 1 Unit: EAC Unit Cost: 3000 Disc: N Ext Item Amt: 30.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	65.00
07-09	07-09	55432864190000952887298	VZVRLSS*PRPAY AUTOPAY 888-294-6804 CA Tax ID: 223372889 Mer Ref: 311029325 Mer Zip: 95630	20.00
07-28	07-27	75418234208009188616290	CTC*CONSTANTCONTACT.CO 855-2295506 MA Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;501 - 2500 Qty: 1 Unit: EAC Unit Cost: 3000 Disc: N Ext Item Amt: 30.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	65.00

<b>For Customer Service, Call:</b>  1-866-432-8161	<b>Account Number</b> XXXX-XXXX-0011-5901	<b>Account Summary</b> Purchases & Other Charges \$150.00
	<b>Statement Date</b> JUL 28, 2014	Cash Advances \$0.00
<b>Send Billing Inquiries to:</b> BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	<b>Credit Limit</b> \$50,000	Fees \$0.00
	<b>Disputed Amount</b> \$0.00	Credits \$0.00
		Total Activity \$150.00

G1

**Kim Lambert**

**From:** Sandy Evans Hall  
**Sent:** Wednesday, August 27, 2014 9:32 AM  
**To:** Kim Lambert  
**Subject:** FW: Your service has started.

**From:** Verizon Wireless [mailto:VZWMail@ecrmemail.verizonwireless.com]  
**Sent:** Friday, August 08, 2014 6:30 AM  
**To:** sandy@puretahoenorth.com  
**Subject:** Your service has started.

*This is August's;  
however the \$20.00 charge  
is the same.*



Get ready for the fastest 4G network in America.

View  
Online



Payment complete! Your service is ready.

For Verizon Wireless number ending in 3327



Summary of Charges

<b>Payment Date:</b> 08/08/2014	<b>Applied</b> N Lake Tahoe Resort
<b>Wireless</b> 5304143327	<b>To:</b> Sandra Eva
<b>Number:</b>	
<b>Subtotal:</b> \$20.00	
<b>Taxes:</b> \$0.00	Tahoe City, CA 96145
<b>Payment</b> MC XXXX-XXXX-XXXX-	
<b>Method:</b> 5901	



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[Print](#)

**Billing Activity - Payments**

*N Lake Tahoe Resort  
Attn: Sandra Evans Hall  
PO Box 5459  
Tahoe City CA 96145  
US  
P: 5305818727*

*Today's Date: 08/27/2014  
User Name: nltra1*

**Payments from 05/29/2014 to 08/27/2014**

Date	Description	Charge Amount	Credit Amount
<del>08/27/2014</del>	<del>Payment - Credit Card - 5901</del>	<del></del>	<del>\$65.00 USD</del>
07/27/2014	Payment - Credit Card - 5901		\$65.00 USD
06/27/2014	Payment - Credit Card - 5901		\$65.00 USD

**Billing questions?** [Contact Support](#)

Constant Contact - 1601 Trapelo Road - Waltham, MA 02451 US

**KEY METRICS FOR JULY 31, 2014**

Total TOT Collections by Quarter 2008 - 2014 (through July 31, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,503	\$ 4,263,446	\$ 1,440,039	\$ 11,689,490
2013-14	\$ 4,523,089	\$ 2,144,783	\$ 3,560,029	\$ 1,433,350	\$ 11,661,251
<b>Total</b>	<b>\$ 21,414,094</b>	<b>\$ 11,262,328</b>	<b>\$ 21,109,095</b>	<b>\$ 8,142,228</b>	<b>\$ 53,275,879</b>

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014					
Referrals (July 13 - July 14)	2011/2012	2012/2013	2013/2014	2014/15	YOY % Change
Tahoe City:				July Only	
Walk In	12,188	36,819	48,338	7,688	31.29%
Phone	2,912	2,997	2,903	415	-3.24%
Kings Beach (Walk In Only)	2,995	3,014	5,278	1,146	42.90%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	-	113.83%

Infrastructure Fund Balances Held by Placer County as of 6/30/14	
<b>Contracts In:</b>	
FY 2010-11	\$ -
FY 2011-12	\$ -
FY 2012-13	\$ -
FY 2013-14	\$ 1,348,042
<b>Total Fund Balances</b>	<b>\$ 1,348,042</b>

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
July 2014	462

Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	43.4%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 483,665	8.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 855,892	10.1%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 529,470	\$ 532,649	0.6%
<b>Total</b>	<b>\$ 2,105,615</b>	<b>\$ 2,059,632</b>	<b>\$ 2,259,029</b>	<b>\$ 2,596,851</b>	<b>15.0%</b>

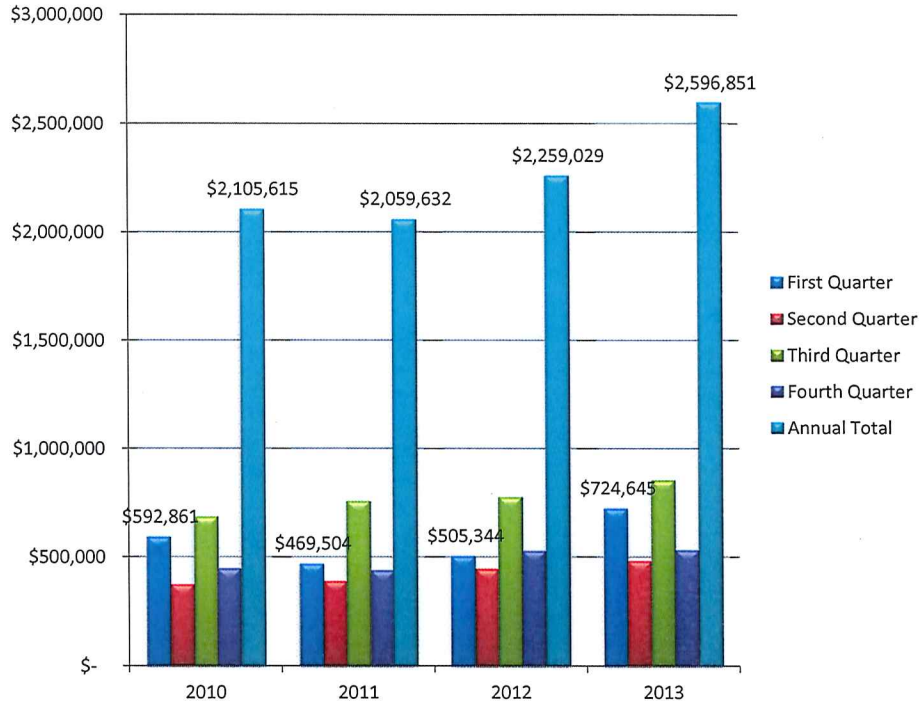
MTRiP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during July	69.5%	72.8%	4.7%
ADR July (Average Daily Rate)	\$ 250	\$ 265	6.0%
Occupancy Forecast August	56.1%	61.9%	10.3%
ADR August (Average Daily Rate)	\$ 239	\$ 260	8.8%
Occupancy (prior 6 months)	47.2%	48.5%	2.8%
ADR (prior 6 months)	\$ 227	\$ 235	3.5%
Occupancy (next 6 months)	24.5%	22.3%	-9.0%
ADR (next 6 months)	\$ 231	\$ 234	1.3%
Incremental Pacing for July	9.0%	5.4%	-40.0%

Unemployment	July 2013	December 2013	July 2014
<b>California</b>	<b>8.8%</b>	<b>8.3%</b>	<b>7.8%</b>
<b>Placer County</b>	<b>7.8%</b>	<b>7.1%</b>	<b>6.5%</b>
Dollar Point	9.1%	8.3%	7.6%
Kings Beach	7.8%	7.1%	6.5%
Sunnyside/Tahoe City	9.1%	8.3%	7.6%
Tahoe Vista	13.1%	12.0%	11.0%

Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
FORWARD LOOKING (2013/14)	2012-13	2013-14	YOY % Change
	Actuals	Forecasted	
Total Revenue Booked through April	\$ 2,113,783	\$ 2,821,632	33%
Forecasted Commission for this Revenue	60,444	173,580	187%
Number of Room Nights	8,361	12,385	48%
Number of Tentative Bookings	96	105	9%
<b>CURRENT</b>			
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	57%
Annual Commission Goal	\$ 75,000	\$ 150,000	100%
Conference Revenue And Percentage by County:			
Placer (53% of revs in '13, 70% in '14)	\$ 1,114,907	\$ 1,981,316	78%
Washoe ('13; 19%, '14; 9%)	\$ 407,552	\$ 266,099	-35%
South Lake ('13; 27%, '14; 17%)	\$ 580,965	\$ 476,488	-18%
Nevada ('13; 1%, '14; 4%)	\$ 10,359	\$ 97,729	843%
<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,821,632</b>	<b>33%</b>

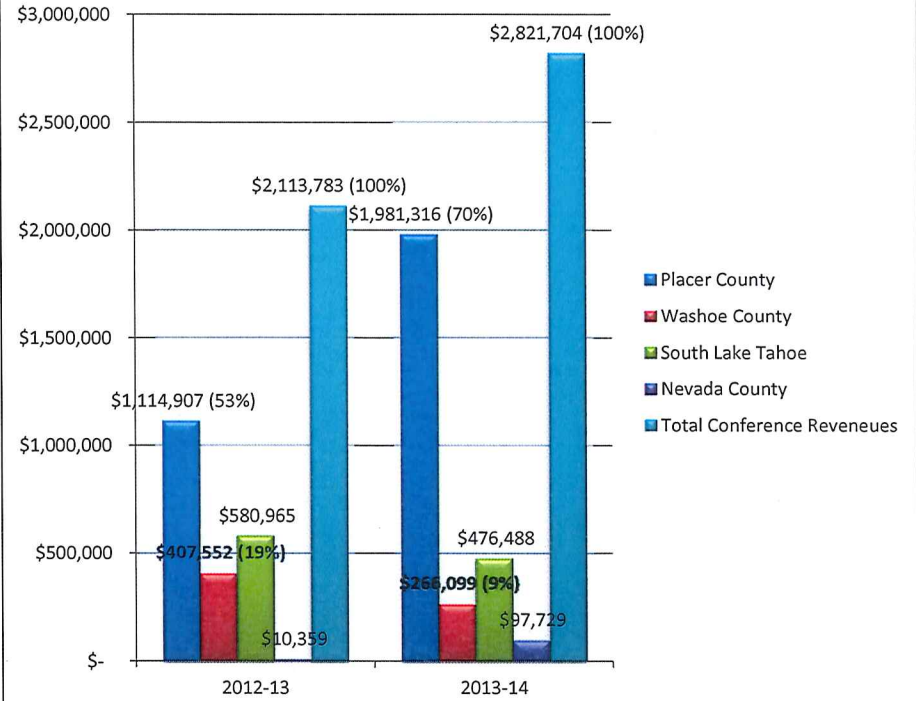
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### Annual Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)



Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	43.4%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 483,665	8.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 855,892	10.1%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 529,470	\$ 532,649	0.6%
<b>Total</b>	<b>\$ 2,105,615</b>	<b>\$ 2,059,632</b>	<b>\$ 2,259,029</b>	<b>\$ 2,596,851</b>	<b>15.0%</b>

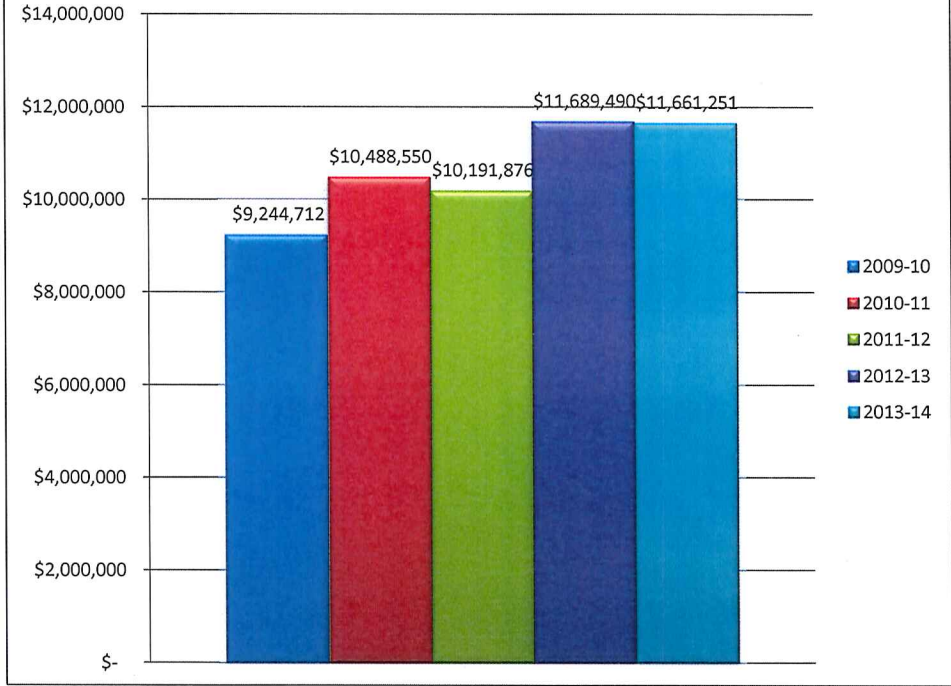
### Conference Revenue Statistics & Revenue Share by County



	2012-13	2013-14	YOY % Change
<b>FORWARD LOOKING (2013/14)</b>			
	Actuals	Forecasted	
Total Revenue Booked through April	\$ 2,113,783	\$ 2,821,632	33%
Forecasted Commission for this Revenue	60,444	173,580	187%
Number of Room Nights	8,361	12,385	48%
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Nevada ('13; 1%, '14; 4%)	\$ 10,359	\$ 97,729	843%
<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,821,632</b>	<b>33%</b>

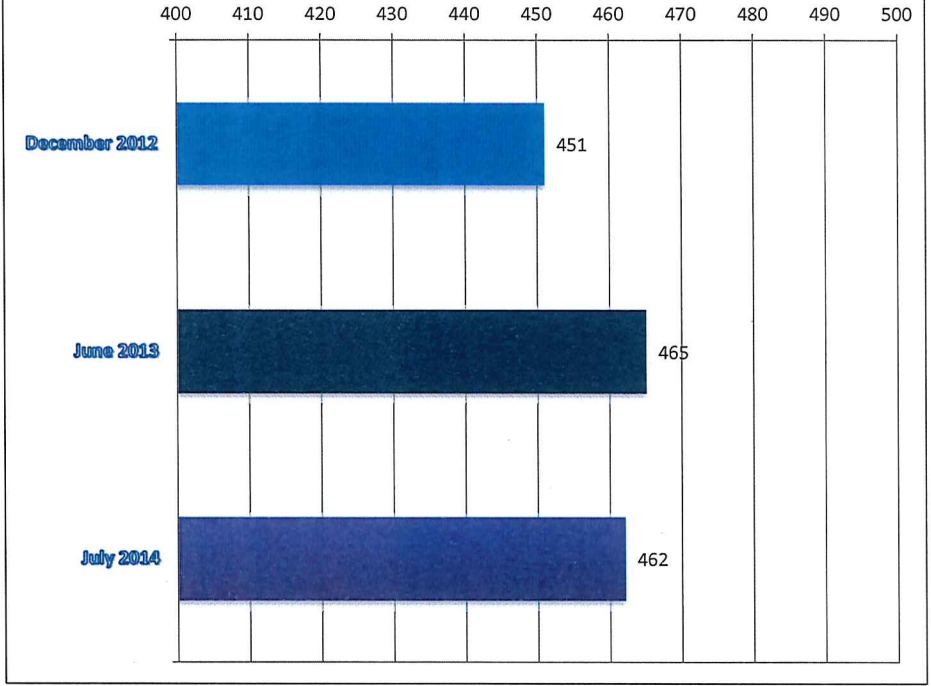
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### 5-Year Annual TOT Collections (Fiscal Year Basis)



Total TOT Collections by Quarter 2008 - 2014 (through July 31, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,503	\$ 4,263,446	\$ 1,440,039	\$ 11,689,490
2013-14	\$ 4,523,089	\$ 2,144,783	\$ 3,560,029	\$ 1,433,350	\$ 11,661,251
<b>Total</b>	<b>\$ 21,414,094</b>	<b>\$ 11,262,328</b>	<b>\$ 21,109,095</b>	<b>\$ 8,142,228</b>	<b>\$ 53,275,879</b>

### Chamber Membership (# of Members)

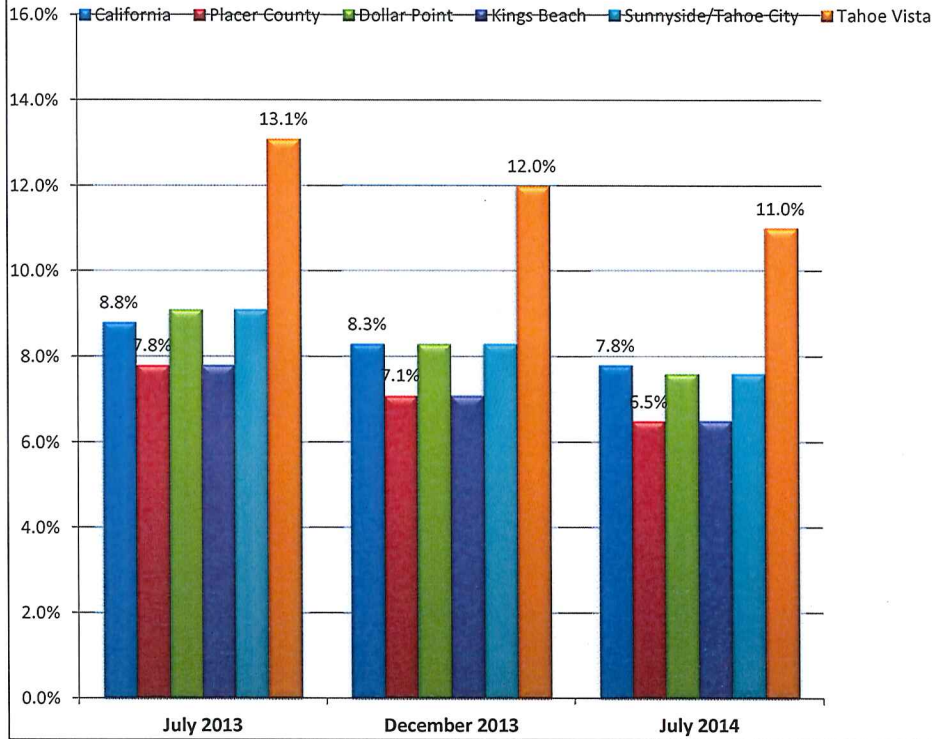


Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
July 2014	462

513

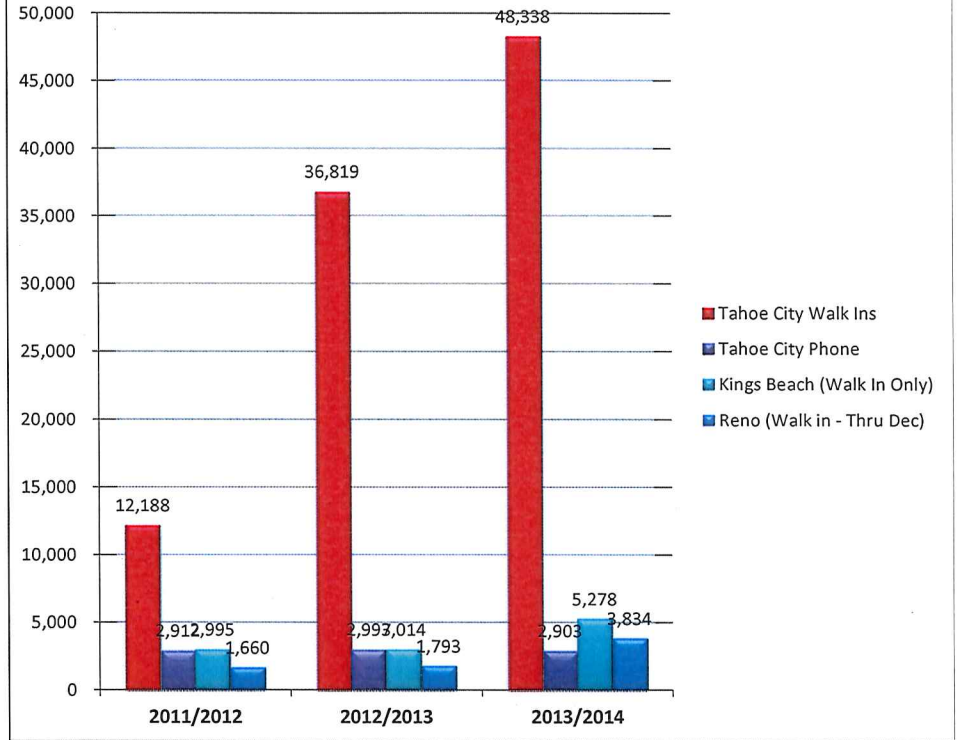


### Unemployment Rates by Region



Unemployment	July 2013	December 2013	July 2014
California	8.8%	8.3%	7.8%
Placer County	7.8%	7.1%	6.5%
Dollar Point	9.1%	8.3%	7.6%
Kings Beach	7.8%	7.1%	6.5%
Sunnyside/Tahoe City	9.1%	8.3%	7.6%
Tahoe Vista	13.1%	12.0%	11.0%

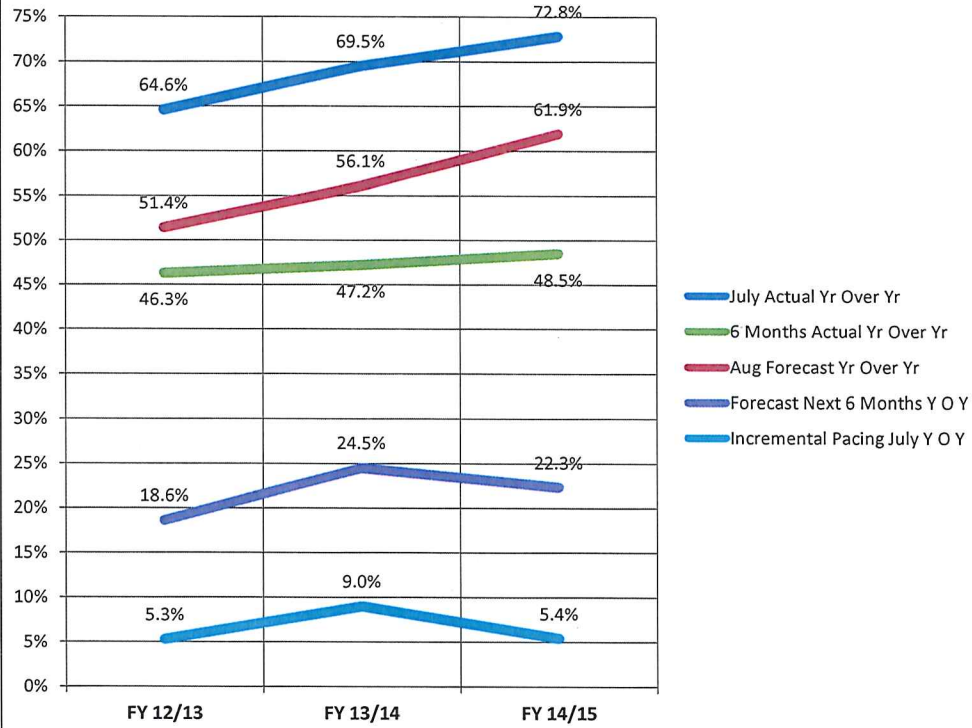
### Visitor Information - Fiscal YTD through June



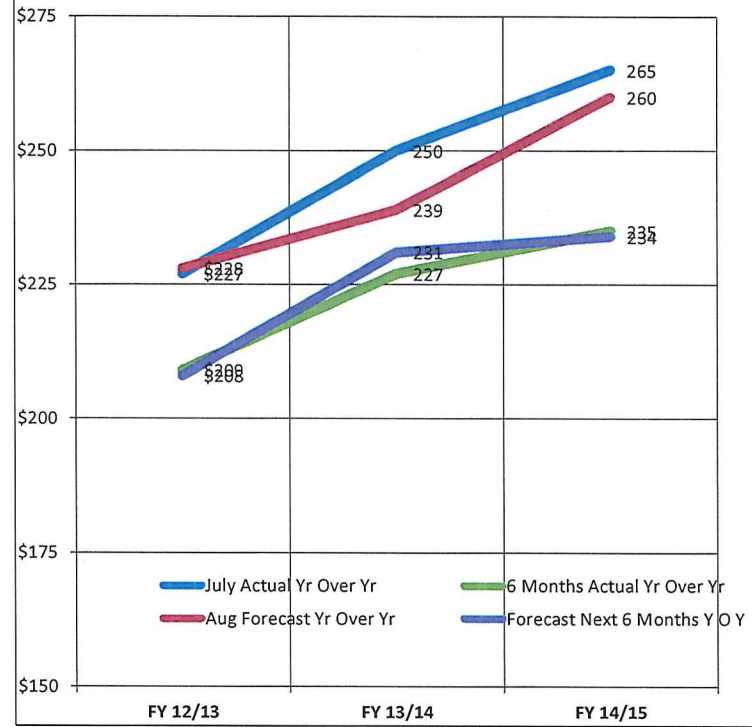
VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July 13 - July 14)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	12,188	36,819	48,338	31.29%
Phone	2,912	2,997	2,903	-3.14%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

HT

### MTRip Destimetrics Occupancy in NLT Comparisons



### MTRip Destimetrics RevPar in NLT Comparisons



MTRiP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during July	69.5%	72.8%	4.7%
ADR July (Average Daily Rate)	250	265	6.0%
Occupancy Forecast August	56.1%	61.9%	10.3%
ADR August (Average Daily Rate)	239	260	8.8%
Occupancy (prior 6 months)	47.2%	48.5%	2.8%
ADR (prior 6 months)	227	235	3.5%
Occupancy (next 6 months)	24.5%	22.3%	-9.0%
ADR (next 6 months)	231	234	1.3%
Incremental Pacing for July	9.0%	5.4%	-40.0%

MTRiP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during July	69.5%	72.8%	4.7%
ADR July (Average Daily Rate)	250	265	6.0%
Occupancy Forecast August	56.1%	61.9%	10.3%
ADR August (Average Daily Rate)	239	260	8.8%
Occupancy (prior 6 months)	47.2%	48.5%	2.8%
ADR (prior 6 months)	227	235	3.5%
Occupancy (next 6 months)	24.5%	22.3%	-9.0%
ADR (next 6 months)	231	234	1.3%
Incremental Pacing for July	9.0%	5.4%	-40.0%

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