



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 Monday, December 5, 2011 –11:00 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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

Finance Committee Members

NLTRA Board
*Allen Highfield
Ron McIntyre
Ron Parson*

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County Rep.
Jennifer Merchant

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

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 – November 1, 2011

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

E. Discussion and Possible Action to Recommend Approval of the October 2011 Financial Statements

F. Discussion of Potential 2012 Committee Members

G. Calendar of Month Agenda Items for Review

1. Chamber software
2. Accounting software
3. Charter Fiber Optic

H. Conference Equity Analysis Recommendation for Approval

I. Approval of CEO Expenses

J. Follow-up Items from Previous Meetings

K. Committee Member Comments

L. Adjournment

Posted and emailed: December 2, 2011

Finance Committee Meeting

December 5, 2011

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FINANCE COMMITTEE MINUTES
Tuesday, November 1, 2011 – 9:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Ron McIntyre

STAFF IN ATTENDANCE: Sandy Evans Hall, Lisa de Roulet, Andy Chapman, Ron Treabess, Kim Lambert

OTHERS IN ATTENDANCE: Bobbie Hales

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:06 am by Chairman Ron Parson 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 (McIntyre/Parson) (2/0) to approve the agenda with item H as an update, not an analysis.**

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (McIntyre/Parson) (2/0) to approve the Finance Committee minutes of Tuesday, October 4, 2011.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE 2010/11 AUDITED FINANCIAL STATEMENTS

5.1 Bobbie Hales from Gilbert Associates presented a draft of the 2011/12 audited financial statements. She noted that the audit went well and plans to give an unqualified opinion. Final audited financial statements will be prepared and sent to the NLTRA.

M/S/C (Parson/McIntyre) (2/0) to recommend that the Board of Directors approve the draft of the 2011/12 Audited Financial Statements.

6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JULY 2011 FINANCIAL STATEMENTS

6.1 The committee reviewed the July 2011 Financial Statements with correct budget numbers. The project cost variances are due to timing of billing.

M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the July 2011 Financial Statements.

7.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE AUGUST 2011 FINANCIAL STATEMENTS

7.1 The committee reviewed the August 2011 Financial Statements. As in September, project cost variances are due to timing of billing.

M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the August 2011 Financial Statements.

8.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE REVISED 2011/12 NLTRA BUDGET

8.1 The committee discussed the Revised 2011/12 NLTRA Budget.

M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the Revised 2011/12 NLTRA Budget.

9.0 CONFERENCE EQUITY UPDATE

9.1 Ron Parson, Allen Highfield, and Jennifer Merchant met and determined steps to take for going forward with this issue. The next step is for Placer County to agree on which numbers will be used for the comparison. Once agreement on the numbers is reached, equitability will be assessed.

10.0 APPROVAL OF CEO EXPENSES

10.1 The Chair reviewed the CEO's credit card charges and mileage reimbursement.

11.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

11.1 An extension for the 2010/11 federal tax return has been filed and Gilbert Associates will prepare the tax returns. Sandy Evans Hall reported that research for the area wage comparison will begin next spring. A rolling list of follow-up items will be included in future Finance Committee packets.

12.0 COMMITTEE MEMBERS' COMMENTS

12.1 Ron Parson welcomed Lisa de Roulet to the NLTRA.

12.2 Ron McIntyre reported that Lake Tahoe is not getting a leg of next year's Amgen Tour.

13.0 ADJOURNMENT

13.1 The meeting adjourned at 10:05 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

NLT Chamber/CVB/ Resort Association

Financial Statements

For the Three Months Ending September 30, 2011



north lake tahoe

Chamber | CVB | Resort Association

December 5, 2011

To: Finance Committee

From: Kim Lambert

Re: Major Variances of September 30, 2011 Financial Statements

The following are the major budget to actual variances for the month of **September 2011**:

- Conference commissions are down because of timing of billing (YTD is on budget).
- An adjustment was made at the end of September to “true-up” first quarter allocation of the Director of Community Partnerships and Planning’s salary between the Infrastructure (50%) and Transportation (50%) departments. This resulted in more expense in Transportation and less expense in Infrastructure for the month (YTD is close to budget).
- Chamber of Commerce Member Dues revenue is down due to write-offs of non-paying members.
- Chamber of Commerce Special Events and Functions revenue is up due to quarterly billing for the Tuesday Morning Breakfast Club.
- Placer County Funding and Project Costs for Infrastructure are down due to timing.

The following are the major budget to actual variances **Year-to-Date (1st quarter)**:

- Salaries are up due to a bonus paid to the Interim Executive Director for 2010/11, the payout of accrued PTO to the previous Director of Finance and Human Resources, and summer staffing of the Kings Beach Visitor Information Center.
- Marketing Other is up because of expenditures for the High Notes campaign.
- Chamber of Commerce Member Dues revenue is down due to write-offs of non-paying members.
- Chamber of Commerce Special Events and Functions revenue is up due to quarterly billing for the Tuesday Morning Breakfast Club.
- Placer County Funding and Project Costs for Infrastructure are down due to timing.

North Lake Tahoe Resort Association
Statement of Financial Position
For the Three Months Ending September 30, 2011

	Current Month	Last Month	Last Year
ASSETS			
Cash and cash equivalents	\$759,815.89	\$1,127,056.90	\$911,797.67
Receivables			
Accounts Receivable - Membership Services	135,846.87	89,271.01	122,101.95
Accounts Receivable - Other	7,211,436.61	6,939,807.94	9,476,663.20
Total Receivables	7,347,283.48	7,029,078.95	9,598,765.15
Prepaid expenses	36,822.48	28,381.64	11,906.88
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	17,864.54	18,560.29	27,388.52
Computer Equipment/Software	5,117.49	5,305.98	7,262.02
Vehicles & Leasehold Improvements	1,746.40	1,940.39	5,785.16
TOTAL ASSETS	8,173,056.46	8,214,730.33	10,563,833.58
LIABILITIES & NET ASSETS			
Accounts Payable	547,068.72	577,077.59	287,564.21
STN/Marketing Cooperative Liability	130,099.83	153,118.14	123,855.21
Other Liabilities	(331.45)	(158.05)	17,514.09
Unearned Revenue & Deferred Support Reserves	6,710,015.68	6,734,041.66	9,200,467.26
TOTAL LIABILITIES	7,386,852.78	7,464,079.34	9,631,400.77
NET ASSETS			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	88,784.33	53,231.64	264,490.89
TOTAL NET ASSETS	786,203.68	750,650.99	932,432.81
TOTAL LIABILITIES & NET ASSETS	8,173,056.46	8,214,730.33	10,563,833.58

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Three Months Ending September 30, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	8,934	10,492	(1,558)	9,248	(15%)	26,880	31,476	(4,596)	29,664	(15%)
Special Events & Functions	80,972	76,030	4,942	81,027	7%	84,487	78,090	6,397	83,212	8%
Miscellaneous	(453)	0	(453)	0	0%	0	0	0	4,079	0%
Commissions & Booking Fees	3,250	15,415	(12,165)	14,378	(79%)	50,044	48,245	1,799	87,460	4%
Retail Sales & Other	2,282	3,300	(1,018)	3,216	(31%)	11,613	9,900	1,713	12,864	17%
Interest & Investment Income	683	310	373	168	120%	683	950	(267)	507	(28%)
Placer County Funding	273,379	499,826	(225,447)	255,130	(45%)	783,639	1,496,478	(712,839)	765,390	(48%)
Total Revenue and Other Support	369,048	604,373	(235,325)	363,166	(39%)	957,348	1,665,139	(707,791)	983,175	(43%)
Expenses										
Salaries and benefits	73,886	85,804	(11,918)	73,384	(14%)	307,243	281,737	25,506	253,482	9%
Rent & Utilities	10,893	11,300	(407)	8,694	(4%)	28,285	27,100	1,185	24,693	4%
Telephone Services	2,007	1,835	172	1,887	9%	6,400	5,505	895	5,806	16%
Internet Access	0	30	(30)	0	(100%)	0	90	(90)	145	(100%)
Mail Expenses	102	221	(119)	211	(54%)	616	663	(47)	596	(7%)
Insurance & Bonding	384	384	0	374	122%	2,109	1,152	957	1,212	83%
Supplies	1,156	1,450	(294)	227	(20%)	2,861	4,350	(1,489)	1,571	(34%)
Equipment Sup. & Maint.	1,787	900	887	137	99%	3,511	2,700	811	2,961	30%
Taxes, Licenses & Fees	196	0	196	0	0%	1,457	1,015	442	1,015	44%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	919	1,135	(216)	928	(19%)	3,689	3,741	(52)	3,410	(1%)
Training & Seminars	0	1,242	(1,242)	198	(100%)	778	1,726	(948)	198	(55%)
Project Costs	70,029	300,281	(230,252)	776	(77%)	98,623	838,303	(739,680)	51,520	(88%)
Professional Fees Legal/Accounting	4,335	10,200	(5,865)	0	(58%)	7,097	10,600	(3,503)	420	(33%)
Special Events	5,021	500	4,500	6,157	900%	16,546	11,000	5,546	8,552	50%
Autumn Food & Wine Costs	75,021	75,000	21	74,258	0%	76,514	75,000	1,514	74,766	2%
Membership Events/Newsletter	1,053	1,396	(343)	605	(25%)	3,689	4,338	(649)	2,199	(15%)
Cost of Goods Sold	5,785	2,000	3,785	5,222	189%	6,304	6,000	304	9,521	5%
Classified Ads	310	0	310	0	0%	1,635	0	1,635	0	0%
Marketing Cooperative/Media	82,000	82,000	0	84,476	0%	246,000	246,000	0	235,428	0%
Marketing Other	114	5,000	(4,886)	0	(98%)	46,966	38,000	8,966	9,793	24%
Programs	(5,000)	0	(5,000)	0	0%	(5,000)	0	(5,000)	(24)	0%
Associate Relations	82	217	(135)	80	(62%)	145	322	(177)	183	(55%)
Board Functions	(219)	650	(129)	10,140	(20%)	1,539	1,950	(411)	21,839	(21%)
Credit Card Fees	(219)	95	(314)	58	(330%)	507	322	185	285	57%
Automobile Expenses	813	410	403	784	98%	1,760	1,230	530	1,226	43%
Local Meals & Entertainment	270	310	(40)	72	(13%)	481	930	(469)	382	(50%)
Dues & Subscriptions	144	172	(28)	72	(16%)	3,358	7,032	(3,674)	932	(52%)
Travel	359	1,127	(768)	0	(68%)	1,784	1,381	403	(125)	29%
Allocated	0	133	(133)	0	(100%)	0	399	(399)	0	(100%)
Total Expense Before Depreciation/Reserves	332,417	583,792	(251,375)	268,740	(43%)	864,873	1,572,586	(707,713)	711,983	(45%)
Depreciation Reserves	1,078	1,090	(12)	1,567	(1%)	3,690	3,270	420	4,701	13%
Total Expense	0	2,382	(2,382)	2,000	(100%)	0	7,146	(7,146)	2,000	(100%)
Changes in Unrestricted Net Assets	333,495	587,264	(253,769)	272,307	(43%)	868,563	1,583,002	(714,439)	718,684	(45%)
	35,553	17,109	18,444	90,859	108%	88,784	82,137	6,647	264,491	8%

North Lake Tahoe Resort Association
 Statement of Activities
 Departmental Summary
 For the Three Months Ending September 30, 2011

Date 11/14/11 11:26 AM

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	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budget	\$ Variance	Prior YR % Chg	Actual	Budget	Variance	Prior YR % Chg
	199,158	215,779	(16,621)	229,726 (8%)	498,584	497,337	1,247	527,602 0%
	44,471	46,178	(1,708)	40,853 (4%)	143,007	140,534	2,473	166,886 2%
	45,300	51,600	(6,300)	54,750 (12%)	154,800	154,800	0	164,250 0%
	44,114	25,133	18,981	15,049 76%	77,112	75,399	1,713	50,364 2%
	12,271	11,259	1,012	9,620 9%	33,658	33,777	(119)	30,488 0%
	(109)	210	(319)	98 (152%)	344	630	(286)	4,383 (45%)
345,206	350,159	(4,953)	350,096	(1%)	907,505	902,477	5,028	943,973
REVENUE AND OTHER SUPPORT								
Marketing					466,278	464,252	2,026	419,652 0%
Conferences					114,582	115,191	(609)	113,215 (1%)
Visitor Support & Transportation					126,956	144,150	(17,194)	78,804 (12%)
Visitor Information					63,149	56,300	6,849	55,162 12%
Member Services					38,738	40,690	(1,952)	33,569 (5%)
Management & General					13,524	(6)	13,530	(20,561) *****
Total Revenue and Other Supp					907,505	902,477	5,028	943,973
EXPENSES								
Marketing					466,278	464,252	2,026	419,652 0%
Conferences					114,582	115,191	(609)	113,215 (1%)
Visitor Support & Transportation					126,956	144,150	(17,194)	78,804 (12%)
Visitor Information					63,149	56,300	6,849	55,162 12%
Member Services					38,738	40,690	(1,952)	33,569 (5%)
Management & General					13,524	(6)	13,530	(20,561) *****
Total Expenses					823,228	820,577	2,651	679,840
Net Change in Unrestricted Net Assets								
Marketing					32,306	33,085	(779)	107,950 (2%)
Conferences					28,425	25,343	3,082	53,672 12%
Visitor Support & Transportation					27,844	10,650	17,194	85,446 161%
Visitor Information					13,963	19,099	(5,136)	(4,798) (27%)
Member Services					(5,081)	(6,913)	1,832	(3,082) (27%)
Management & General					(13,181)	636	(13,817)	24,945 *****
Net Change in Assets Before In					84,277	81,900	2,377	264,133
Infrastructure					49,842	762,662	(712,820)	39,203 (93%)
Infrastructure Expense					45,335	762,425	(717,090)	38,844 (94%)
Infrastructure Net Change in Assets					4,507	237	4,270	358 *****
Change in Net Assets					88,784	82,137	6,647	264,491
								8%

NLT Chamber/CVB/Resort Association
 Department Detail Activity Report
 For the Three Months Ending September 30, 2011

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues		1,463		\$ 1,463		25,418		\$ 26,881		\$ 26,881
Special Events & Functions	76,247			76,247		8,240		84,487		84,487
Interest & Investment Income							344	344	339	683
Commissions & Booking Fees		50,044	11,613	50,044				50,044		50,044
Retail Sales & Other		91,500	65,499	11,613				11,613		11,613
Placer County Funding	422,337			579,336	154,800			734,136	49,503	783,639
Total Revenue and Other Support	\$ 498,584	\$ 143,007	\$ 77,112	\$ 718,703	\$ 154,800	\$ 33,658	\$ 344	\$ 907,505	\$ 49,842	\$ 957,347
Expenses										
Salaries and benefits	78,354	39,142	30,438	147,934	22,057	21,029	94,113	285,133	22,109	307,242
Rent & Utilities	6,359	3,244	5,009	14,612	2,257	2,265	6,895	26,029	2,257	28,286
Telephone Services	1,885	922	417	3,224	608	613	1,346	5,791	608	6,399
Mail Expenses	305	281	10	596			19	615		615
Insurance & Bonding	512	258	258	1,028	171	169	572	1,940	169	2,109
Supplies	356	387	860	1,603	80	88	1,011	2,782	80	2,862
Equipment Sup. & Maint.	1,388	228	328	1,944	140	140	1,098	3,322	190	3,512
Taxes, Licenses & Fees	204	106	193	503	65	65	376	1,009	447	1,456
Miscellaneous Expense							0	0		0
Equip. Rental / Leasing	462	387	1,001	1,850	326	663	523	3,362	326	3,688
Training Seminars	400								378	378
Project Costs					91,229		7,097	91,229	7,393	98,622
Professional Fees Legal/Accounting										
Special Events	16,546									
Autumn Food & Wine Costs	76,514									
Membership Events/Newsletter						3,689		3,689		3,689
Cost of Goods Sold			6,304	6,304				6,304		6,304
Classified Ads			720	720			915	1,635		1,635
Marketing Cooperative/Media	198,000	48,000	720	246,000				246,000		246,000
Marketing Other	46,966			46,966				46,966		46,966
Programs	(5,000)			(5,000)				(5,000)		(5,000)
Associate Relations	36	19	19	74	12	12	36	134	12	146
Board Functions							1,538	1,538		1,538
Credit Card Fees			227	227		280		507		507
Automobile Expenses	176	71	332	579	407	365		1,351	408	1,759
Local Meals & Entertainment	456		5	461				461		461
Dues & Subscriptions	1776	366		2,142	18	516	665	3,341	18	3,359
Travel	1480			1,480			304	1,784		1,784
Allocated	38,127	20,670	16,527	75,324	9,339	8,600	(103,959)	(10,696)	10,695	(1)
Total Expense Before Depreciation/Reserves	\$ 465,302	\$ 114,081	\$ 62,648	\$ 548,571	\$ 126,709	\$ 38,494	\$ 12,549	\$ 719,226	\$ 45,090	\$ 764,316
Depreciation	976	501	501	1,978	247	245	976	3,446	245	3,691
Total Functional Expense and Depreciation	\$ 466,278	\$ 114,582	\$ 63,149	\$ 644,009	\$ 126,956	\$ 38,739	\$ 13,525	\$ 823,229	\$ 45,335	\$ 868,564
Changes in Net Assets	\$ 32,306	\$ 28,425	\$ 13,963	\$ 74,694	\$ 27,844	\$ (5,081)	\$ (13,181)	\$ 84,276	\$ 4,507	\$ 88,783

North Lake Tahoe Resort Association
Consolidation of Departments Excluding Infrastructure
For the Three Months Ending September 30, 2011

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
DESCRIPTION										
Revenue and Other Support										
Member Dues	8,934	10,492	(1,558)	9,248	(15%)	26,880	31,476	(4,596)	29,664	(15%)
Special Events & Functions	80,972	76,030	4,942	81,027	7%	84,487	78,090	6,397	83,212	8%
Miscellaneous	(453)	0	(453)	0	0%	0	0	0	4,079	0%
Commissions & Booking Fees	3,250	15,415	(12,165)	14,378	(79%)	50,044	48,245	1,799	87,460	4%
Retail Sales & Other	2,282	3,300	(1,018)	3,216	(31%)	11,613	9,900	1,713	12,864	17%
Interest & Investment Income	344	210	134	98	64%	344	630	(286)	304	(45%)
Placer County Funding	249,876	244,712	5,164	242,130	2%	734,136	734,136	0	726,390	0%
Total Revenue and Other Support	345,206	350,159	(4,953)	350,096	(1%)	907,505	902,477	5,028	943,973	1%
Expenses										
Salaries and benefits	91,021	79,789	11,232	69,494	14%	285,134	260,870	24,264	229,319	9%
Rent & Utilities	10,203	10,550	(347)	7,901	(3%)	26,029	24,850	1,179	22,390	5%
Telephone Services	1,818	1,675	143	1,710	9%	5,791	5,025	766	5,322	15%
Internet Access	0	30	(30)	0	(100%)	0	90	(90)	145	(100%)
Mail Expenses	102	220	(118)	211	(54%)	616	660	(44)	595	(7%)
Insurance & Bonding	782	354	428	344	121%	1,940	1,062	878	1,115	83%
Supplies	1,129	1,400	(271)	215	(19%)	2,781	4,200	(1,419)	1,468	(34%)
Equipment Supp. & Maint.	1,739	850	889	137	105%	3,321	2,550	771	2,827	30%
Taxes, Licenses & Fees	120	0	120	0	0%	1,010	941	69	941	7%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	837	1,040	(203)	845	(20%)	3,363	3,411	(48)	3,109	(1%)
Training & Seminars	0	1,242	(1,242)	198	(100%)	400	1,726	(1,326)	198	(77%)
Project Costs	67,363	58,000	9,363	375	16%	91,229	111,460	(20,231)	50,290	(18%)
Professional Fees Legal/Accounting	4,335	10,200	(5,865)	0	(58%)	7,097	10,600	(3,503)	420	(33%)
Special Events	5,000	500	4,500	6,157	900%	16,546	11,000	5,546	8,552	50%
Autumn Food & Wine Costs	75,021	75,000	21	74,258	0%	76,514	75,000	1,514	74,766	2%
Membership Events/Newsletter	1,053	1,396	(343)	605	(25%)	3,659	4,338	(649)	2,199	(15%)
Cost of Goods Sold	5,785	2,000	3,785	5,222	189%	6,304	6,000	304	9,521	5%
Classified Ads	310	0	310	0	0%	1,635	0	1,635	0	0%
Marketing Cooperative/Media	82,000	82,000	0	84,476	0%	246,000	246,000	0	235,428	0%
Marketing Other	114	5,000	(4,886)	0	(98%)	46,966	38,000	8,966	9,793	24%
Programs	(5,000)	0	(5,000)	0	0%	(5,000)	0	(5,000)	(24)	0%
Associate Relations	76	217	(141)	74	(65%)	133	312	(179)	168	(57%)
Board Functions	521	650	(129)	10,140	(20%)	1,539	1,950	(411)	21,839	(21%)
Credit Card Fees	(219)	95	(314)	58	(330%)	507	322	185	285	57%
Automobile Expenses	697	340	357	534	105%	1,352	1,020	332	976	33%
Local Meals & Entertainment	270	305	(35)	72	(11%)	461	915	(454)	382	(50%)
Dues & Subscriptions	126	154	(28)	54	(18%)	3,340	7,014	(3,674)	914	(52%)
Travel	359	1,127	(768)	0	(68%)	1,784	1,381	403	(125)	29%
Allotted	(4,473)	(3,432)	(1,041)	(3,135)	30%	(10,695)	(10,296)	(399)	(9,357)	4%
Total Expense Before Depreciation/Re	341,089	330,702	10,387	259,946	3%	819,763	810,401	9,382	673,454	1%
Depreciation Reserves	989	1,010	(21)	1,462	(2%)	3,445	3,030	415	4,386	14%
Total Expense	0	2,382	(2,382)	2,000	(100%)	0	7,146	(7,146)	2,000	(100%)
Changes in Unrestricted Net Assets	342,077	334,094	7,983	263,408	2%	823,228	820,577	2,651	679,840	0%
	3,128	16,065	(12,937)	86,687	(81%)	84,277	81,900	2,377	264,133	3%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Three Months Ending September 30, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg.
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
Revenue and Other Support							
Special Events & Functions	76,247	75,000	1,247	80,013	75,000	1,247	2%
Placer County Funding	122,911	140,779	(17,868)	149,713	422,337	0	0%
Total Revenue and Other Support	199,158	215,779	(16,621)	229,726	497,337	1,247	0%
Expenses							
Salaries and benefits	26,893	25,233	1,660	22,258	75,699	2,655	4%
Rent & Utilities	1,924	2,050	(126)	2,233	6,150	209	3%
Telephone Services	584	700	(116)	596	2,100	(215)	(100%)
Internet Access	0	30	(30)	0	90	(90)	(100%)
Mail Expenses	0	85	(85)	50	255	50	19%
Insurance & Bonding	213	95	118	94	227	285	80%
Supplies	186	290	(104)	28	870	(514)	(59%)
Equipment Sup. & Maint.	1,050	150	900	0	450	938	208%
Taxes, Licenses & Fees	0	0	0	0	233	(29)	(12%)
Equip. Rental / Leasing	92	120	(28)	93	500	(38)	(8%)
Training & Seminars	0	1,000	(1,000)	0	1,000	(600)	(60%)
Special Events	5,000	500	4,500	6,157	11,000	5,546	50%
Autumn Food & Wine Costs	75,021	75,000	21	74,258	75,000	1,514	2%
Marketing Cooperative/Media	66,000	66,000	0	65,307	198,000	0	0%
Marketing Other	114	5,000	(4,886)	0	38,000	8,966	24%
Programs	(5,000)	0	(5,000)	0	0	(5,000)	0%
Associate Relations	21	26	(5)	20	52	(16)	(30%)
Automobile Expenses	176	65	111	136	195	(19)	(10%)
Local Meals & Entertainment	265	200	65	72	600	(144)	(24%)
Dues & Subscriptions	36	0	36	0	6,660	(4,884)	(73%)
Travel	359	1,000	(641)	0	1,000	480	48%
Allocated	(273)	12,709	(12,982)	18,838	38,127	0	0%
Total Expense Before Depreciation/Re	172,662	190,253	(17,591)	190,140	456,266	9,036	2%
Depreciation Reserves	270	280	(10)	416	840	136	16%
Total Expense	0	2,382	(2,382)	2,000	7,146	(7,146)	(100%)
Changes in Unrestricted Net Assets	172,931	192,915	(19,984)	192,556	464,252	2,026	0%
	26,227	22,864	3,363	37,170	33,065	(779)	(2%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Three Months Ending September 30, 2011

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	1,388	678	710	642	105%	1,463	2,034	(571)	1,925	(28%)
Commissions & Booking Fees	3,250	15,800	(11,750)	14,378	(78%)	50,044	47,000	3,044	87,460	6%
Placer County Funding	39,833	30,500	9,333	25,834	31%	91,500	91,500	0	77,501	0%
Total Revenue and Other Support	44,471	46,178	(1,708)	40,853	(4%)	143,007	140,534	2,473	166,886	2%
Expenses										
Salaries and benefits	10,999	11,949	(950)	9,215	(8%)	39,142	40,582	(1,440)	35,222	(4%)
Rent & Utilities	981	1,050	(69)	1,138	(7%)	3,244	3,150	94	3,295	3%
Telephone Services	321	250	71	275	28%	922	750	172	805	23%
Mail Expenses	102	40	62	104	156%	281	120	161	134	134%
Insurance & Bonding	107	50	57	49	113%	258	150	108	158	72%
Supplies	51	150	(99)	21	(66%)	387	450	(63)	195	(14%)
Equipment Sup. & Maint.	78	100	(22)	0	(22%)	228	300	(73)	587	(24%)
Taxes, Licenses & Fees	0	0	0	0	0%	106	121	(15)	121	(12%)
Equip. Rental / Leasing	92	100	(8)	93	(8%)	387	380	7	360	2%
Marketing Cooperative/Media	16,000	16,000	0	19,189	0%	48,000	48,000	0	55,907	0%
Associate Relations	11	10	1	10	7%	19	23	(4)	24	(18%)
Automobile Expenses	71	15	56	106	374%	71	45	26	106	58%
Dues & Subscriptions	0	0	0	0	0%	365	0	365	0	0%
Allocated	9,470	6,890	2,580	4,472	37%	20,670	20,670	0	15,672	0%
Total Expense Before Depreciation/Re	38,282	36,604	1,678	34,652	5%	114,082	114,741	(659)	112,565	(1%)
Depreciation	135	150	(15)	210	(10%)	501	450	51	630	11%
Total Expense	38,417	36,754	1,663	34,862	5%	114,582	115,191	(609)	113,215	(1%)
Changes in Unrestricted Net Assets	6,054	9,424	(3,370)	5,991	(36%)	28,425	25,343	3,082	53,672	12%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Three Months Ending September 30, 2011

	CURRENT MONTH			YEAR - TO - DATE			% Chg.
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
Revenue and Other Support							
Placer County Funding	45,300	51,600	(6,300)	54,750	154,800	0	0%
Total Revenue and Other Support	45,300	51,600	(6,300)	54,750	154,800	0	0%
Expenses							
Salaries and benefits	14,033	5,598	8,435	4,190	19,334	2,723	14%
Rent & Utilities	690	750	(60)	793	2,250	7	0%
Telephone Services	189	150	39	177	450	158	35%
Insurance & Bonding	72	30	42	30	90	81	90%
Supplies	27	50	(23)	11	150	(70)	(47%)
Equipment Sup. & Maint.	48	50	(2)	0	150	(10)	(7%)
Taxes, Licenses & Fees	0	0	0	0	74	(9)	(12%)
Equip. Rental / Leasing	83	100	(17)	84	350	(24)	(7%)
Protect Costs	67,363	58,000	9,363	375	111,460	(20,231)	(18%)
Associate Relations	7	10	(3)	6	20	(8)	(15%)
Automobile Expenses	117	75	42	249	225	183	81%
Dues & Subscriptions	18	18	0	18	18	0	0%
Allocated	5,147	3,113	2,034	3,084	9,339	0	0%
Total Expense Before Depreciation/Re	87,792	67,944	19,848	9,016	143,910	(17,201)	(12%)
Depreciation	91	80	11	105	240	7	3%
Total Expense	87,883	68,024	19,859	9,121	144,150	(17,194)	(12%)
Changes in Unrestricted Net Assets	(42,583)	(16,424)	(26,159)	45,628	10,650	17,194	161%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Three Months Ending September 30, 2011

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Retail Sales & Other	2,282	3,300	(1,018)	3,216	(31%)	11,613	9,900	1,713	12,864	17%
Placer County Funding	41,832	21,833	19,999	11,833	92%	65,499	65,499	0	37,500	0%
Total Revenue and Other Support	44,114	25,133	18,981	15,049	76%	77,112	75,399	1,713	50,364	2%
Expenses										
Salaries and benefits	8,308	7,789	519	9,433	7%	30,438	24,381	6,057	34,575	25%
Rent & Utilities	3,811	3,860	(49)	709	(1%)	5,009	4,780	229	1,590	5%
Telephone Services	144	100	44	133	44%	417	300	117	381	39%
Mail Expenses	0	15	(15)	11	(100%)	10	45	(35)	35	(77%)
Insurance & Bonding	107	49	58	49	118%	258	147	111	158	76%
Supplies	770	610	160	77	26%	860	1,830	(970)	414	(53%)
Equipment Supp. & Maint.	128	150	(22)	0	(15%)	328	450	(123)	537	(27%)
Taxes, Licenses & Fees	0	0	0	0	0%	193	206	(13)	206	(7%)
Equip. Rental / Leasing	276	300	(24)	278	(8%)	1,001	960	41	917	4%
Cost of Goods Sold	5,785	2,000	3,785	5,222	189%	6,304	6,000	304	9,521	5%
Classified Ads	0	0	0	0	0%	720	0	720	0	0%
Associate Relations	11	13	(2)	10	(18%)	19	26	(7)	24	(28%)
Credit Card Fees	59	35	24	37	70%	227	198	29	200	15%
Automobile Expenses	333	5	328	43	*****	333	15	318	43	*****
Local Meals & Entertainment	5	5	0	0	0%	5	15	(10)	0	(67%)
Allocated	12,181	5,509	6,672	1,587	121%	16,527	16,527	0	5,933	0%
Total Expense Before Depreciation/Re	31,919	20,440	11,479	17,590	56%	62,648	55,880	6,768	54,532	12%
Depreciation	135	140	(5)	210	(4%)	501	420	81	630	19%
Total Expense	32,053	20,580	11,473	17,800	56%	63,149	56,300	6,849	55,162	12%
Changes in Unrestricted Net Assets	12,061	4,553	7,508	(2,751)	165%	13,953	19,099	(5,136)	(4,798)	(27%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Three Months Ending September 30, 2011

CURRENT MONTH		YEAR - TO - DATE					
Actual	Budget	\$ Variance	Prior YR	% Chg.			
			Actual	Budget	Variance	Prior YR	% Chg.
DESCRIPTION							
			Revenue and Other Support				
7,546	9,814	(2,268)	25,418	29,442	(4,024)	27,739	(14)%
4,725	1,030	3,695	8,240	3,090	5,150	2,749	167%
0	415	(415)	0	1,245	(1,245)	0	(100)%
<u>12,271</u>	<u>11,259</u>	<u>1,012</u>	<u>33,658</u>	<u>33,777</u>	<u>(119)</u>	<u>30,488</u>	<u>0%</u>
5,909	6,385	(476)	21,029	22,214	(1,185)	20,070	(5)%
693	740	(47)	2,265	2,220	45	2,314	2%
213	150	63	613	450	163	533	36%
0	20	(20)	0	60	(60)	15	(100)%
71	30	41	169	90	79	97	88%
29	80	(51)	88	240	(152)	241	(64)%
48	60	(12)	140	180	(40)	234	(22)%
0	0	0	65	74	(9)	74	(12)%
184	220	(36)	663	645	17	607	3%
0	42	(42)	0	126	(126)	0	(100)%
1,053	1,396	(343)	3,689	4,338	(649)	2,199	(15)%
7	8	(1)	12	16	(4)	15	(28)%
(278)	60	(338)	280	124	156	85	125%
0	120	(120)	364	360	4	202	1%
0	50	(50)	0	150	(150)	272	(100)%
36	36	0	516	36	480	36	*****
0	42	(42)	0	126	(126)	0	(100)%
4,138	3,000	1,138	8,600	9,000	(400)	6,261	(4)%
<u>12,103</u>	<u>12,439</u>	<u>(336)</u>	<u>38,493</u>	<u>40,450</u>	<u>(1,957)</u>	<u>33,254</u>	<u>(5)%</u>
89	80	9	245	240	5	315	2%
12,193	12,519	(326)	38,738	40,690	(1,952)	33,569	(5)%
<u>78</u>	<u>(1,250)</u>	<u>1,328</u>	<u>(5,081)</u>	<u>(6,913)</u>	<u>1,832</u>	<u>(3,082)</u>	<u>(27)%</u>
			Total Expense Before Depreciation/Re				
			Depreciation				
			Total Expense				
			Changes in Unrestricted Net Assets				

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Three Months Ending September 30, 2011

DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE			% Chg
	Actual	Budget	\$ Variance	Actual	Budget	Variance	
Revenue and Other Support							
Miscellaneous	(453)	0	(453)	0	0	0	0%
Interest & Investment Income	344	210	134	344	630	(286)	(45%)
Total Revenue and Other Support	(109)	210	(319)	344	630	(286)	(45%)
Expenses							
Salaries and benefits	24,879	22,835	2,044	94,113	78,660	15,453	20%
Rent & Utilities	2,103	2,100	3	6,895	6,300	595	9%
Telephone Services	367	325	42	1,346	975	371	38%
Mail Expenses	0	60	(60)	19	180	(161)	(89%)
Insurance & Bonding	213	100	113	572	300	272	91%
Supplies	67	220	(153)	1,011	660	351	53%
Equipment Sup. & Maint.	387	340	47	1,098	1,020	78	8%
Taxes, Licenses & Fees	120	0	120	376	233	143	61%
Miscellaneous Expense	0	0	0	0	0	0	0%
Equip. Rental / Leasing	110	200	(90)	523	575	(52)	(9%)
Training & Seminars	0	200	(200)	0	600	(600)	(100%)
Professional Fees Legal/Accounting	4,335	10,200	(5,865)	7,097	10,600	(3,503)	(33%)
Classified Ads	310	0	310	915	0	915	0%
Associate Relations	21	150	(129)	36	175	(139)	(79%)
Board Functions	521	650	(129)	1,539	1,950	(411)	(21%)
Automobile Expenses	0	60	(60)	0	180	(180)	(100%)
Local Meals & Entertainment	0	50	(50)	0	150	(150)	(100%)
Dues & Subscriptions	36	100	(64)	665	300	365	122%
Travel	0	85	(85)	304	255	49	19%
Allocated	(35,137)	(34,653)	(484)	(103,959)	(103,959)	0	0%
Total Expense Before Depreciation/Re	(1,669)	3,022	(4,691)	12,549	(846)	13,395	*****
Depreciation	270	280	(10)	976	840	136	16%
Total Expense	(1,399)	3,302	(4,701)	13,524	(6)	13,530	*****
Changes in Unrestricted Net Assets	1,291	(3,092)	4,383	(13,181)	636	(13,817)	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Three Months Ending September 30, 2011

	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support	339	100	239	70	239%	339	320	19	203	6%
Interest & Investment Income	23,503	254,114	(230,611)	13,000	(91%)	49,503	762,342	(712,839)	39,000	(94%)
Placer County Funding	23,842	254,214	(230,372)	13,070	(91%)	49,842	762,662	(712,820)	39,203	(93%)
Total Revenue and Other Support	(17,135)	6,015	(23,150)	3,890	(385%)	22,109	20,867	1,242	24,163	6%
Expenses	690	750	(60)	793	(8%)	2,257	2,250	7	2,303	0%
Salaries and benefits	189	160	29	177	18%	508	480	128	485	27%
Rent & Utilities	0	1	(1)	0	(100%)	0	3	(3)	1	(100%)
Telephone Services	71	30	41	30	136%	169	90	79	97	88%
Insurance & Bonding	27	50	(23)	11	(47%)	80	150	(70)	103	(47%)
Supplies	48	50	(2)	0	(4%)	190	150	40	134	27%
Equipment Sup. & Maint.	76	0	76	0	0%	447	74	373	74	505%
Taxes, Licenses & Fees	83	95	(12)	84	(13%)	326	330	(4)	301	(1%)
Equip. Rental / Leasing	0	0	0	0	0%	378	0	378	0	0%
Training & Seminars	2,666	242,281	(239,615)	401	(99%)	7,393	726,843	(719,450)	1,230	(99%)
Project Costs	7	0	7	6	0%	12	10	2	15	16%
Associate Relations	117	70	47	249	67%	408	210	198	249	94%
Automobile Expenses	0	5	(5)	0	(100%)	0	15	(15)	0	(100%)
Local Meals & Entertainment	18	18	0	18	0%	18	18	0	18	0%
Dues & Subscriptions	4,473	3,565	908	3,135	25%	10,695	10,695	0	9,357	0%
Allocated	(8,672)	253,090	(261,762)	8,794	(103%)	45,090	762,185	(717,095)	38,529	(94%)
Total Expense Before Depreciation/Re	89	80	9	105	12%	245	240	5	315	2%
Depreciation	(8,582)	253,170	(261,752)	8,899	(103%)	45,335	762,425	(717,090)	38,844	(94%)
Total Expense	32,425	1,044	31,381	4,171	*****	4,507	237	4,270	358	*****
Changes in Unrestricted Net Assets										

**NLT Chamber/CVB/Resort Association
Statement of Activities
For the Three Months Ending September 30, 2011**

Current Month Actual	Infrastructure Project Costs	Year to Date Actual
501.09	Research/Planning/Infrastructure	3,337.08
2,165.00	Reno Tahoe Airport Welcome Center	4,056.25
2,666.09	Total Infrastructure Project Costs	7,393.33
Transportation Project Costs		
1,245.00	Research/Planning/Transportation	3,107.00
6,177.96	Summer Traffic Management	12,622.21
44,000.00	Hwy 267 Summer Bus Service	45,000.00
15,880.00	Sumer West Shore Night Service	30,500.00
67,302.96	Total Transportation Project Costs	91,229.21
	Total Project Costs	98,622.54

September Accounts Receivable

Customer Account	Chamber/Conf		Membership Functions		Group Commissions		AFW		STN Vouchers		Misc.	
	Customer	Member Dues	age	amount	age	amount	age	amount	age	amount	age	amount
1,320.00	AFW - Sikes bad chk						new	1,320.00				
75.00	Bank of the West		90	75.00								9/31/11 Sikes bounced check
500.00	Boulder Bay		90	500.00								6/14/11 (08946) Email blast
500.00	Boulder Bay		90	500.00								4/6/11 (08857) Suppl serv
500.00	Boulder Bay		90	500.00								5/13/11 Suppl serv
500.00	Boulder Bay		60	500.00								6/14/11 Suppl serv
500.00	Boulder Bay		30	500.00								7/20/11 Suppl serv
500.00	Boulder Bay		new	500.00								8/15/11 Suppl serv
75.00	Charter Business		30	75.00								9/15/11 Suppl serv
75.00	Charter Business		new	75.00								8/31/11 (09264) Email blast
75.00	Creative Concepts		60	75.00								9/30/11 Email blast
75.00	Creative Concepts		60	75.00								7/5/11 (09070) Email blast
75.00	Creative Concepts		30	75.00								7/5/11 (09071) Email blast
75.00	Creative Concepts		30	75.00								8/31/11 (09262) Email blast
75.00	Creative Concepts		new	75.00								8/31/11 (09263) Email blast
75.00	Creative Concepts		new	75.00								9/13/11 Email blast
300.00	Dorinda's Chocolates						new	300.00				9/13/11 Email blast
5,093.85	Embassy Suites		30	5,093.85								9/30/11 (09306) AFW booth
75.00	Emico Media		30	75.00								8/31/11 (09283) Aug groups
75.00	For Goodness Sake		new	75.00								8/31/11 (09265) Email blast
60.00	Granlibakken		90	60.00								9/30/11 Email blast
1,189.35	Harrah's								30	1,189.35		6/14/11 (08951) Email blast
976.06	Homewood Mt Resort								90	976.06		8/31/11 Groups
500.00	Homewood Village		60	500.00								6/30/11 (09073) Lost STN
500.00	Homewood Village		30	500.00								7/20/11 Suppl serv
500.00	Homewood Village		new	500.00								8/31/11 Suppl serv
6,048.00	Hyatt		30	6,048.00								9/30/11 Suppl serv
75.00	Tahoe TV		30	75.00								8/31/11 Groups
5,150.00	Northstar						new	5,150.00				8/31/11 (09266) Email blast
14,147.45	Northstar						new	14,147.45				9/30/11 AFW
124.83	NLT Marketing Co-op											9/30/11 AFW
17,922.40	NLT Marketing Co-op										90	124.83
5,238.96	NLT Marketing Co-op										30	17,922.40
12,000.00	Nor Cal Beverage						new	12,000.00			new	5,238.96
542.25	PlumpJack		30	542.25								9/1/11 (09273)
												8/31/11 Groups

75.00	Radiant Blue Events		90	75.00															6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue		90	75.00															6/14/11 (08953) Email blast
800.00	Resort at Squaw Creek					90	800.00												Dispute
27,693.60	Resort at Squaw					30	27,693.60												8/31/11 Groups
130.00	Sedcorp		new	130.00															9/30/11 (09307) ChamberEd
75.00	Smith & Jones		30	75.00															8/31/11 (09267) Email blast
75.00	Strategic Mktg Group		30	75.00															8/31/11 (09268) Email blast
99.00	The Store		90	99.00															6/30/11 (09069) Silent Auction
300.00	Suisun Valley Vintners					30	300.00												8/8/11 (09177) AFW Booth
60.00	Sunny Day Guides		90	60.00															4/20/11 (08869) Email blast
50.00	TTUSD		30	50.00															8/31/11 (09269) Email blast
75.00	Excellence in Ed		30	75.00															8/31/11 (09270) Email blast
75.00	TRPA		new	75.00															Email blast
64.00	Travelocity									90	64.00								4/25/11 (08882) STN vouchers
723.80	Village at Squaw Valley					60	723.80												7/31/11 June groups
4,855.52	Village at Squaw Valley					30	4,855.52												8/31/11 (09278) July groups
2,300.80	Village at Squaw Valley					30	2,300.80												8/31/11 (09282) Aug groups
1,608.00	Virgin Holidays									90	1,608.00								6/30/11 (09156) STN vouchers
5,000.00	Wanderlust																		9/1/11 Refund
1,419.00	Breakfast Club		new	1,419.00															Sept - Nov Dues
	Membership																		
210.00	September 2010		90	210.00															
550.00	Conference		90	550.00															
535.00	March		90	535.00															
1,290.00	April		90	1,290.00															
840.00	May		90	840.00															
1,160.00	June		90	1,160.00															
960.00	July		60	960.00															
2,725.00	August		30	2,725.00															
1,510.00	September		new	1,510.00															
130,846.87				7,668.00			48,057.82				33,217.45								28,286.19
				-1,770.00			-34,129.70				-12,000.00								-5,123.83
				5,898.00			13,928.12				21,217.45								23,162.36

NLT Chamber/CVB/ Resort Association
Financial Statements
For the Four Months Ending October 31, 2011



north lake tahoe

Chamber | CVB | Resort Association

December 5, 2011

To: Finance Committee

From: Kim Lambert

Re: Major Variances of October 31, 2011 Financial Statements

The following are the major budget to actual variances for the month of **October 2011**:

- Salaries and benefits are down due to timing of payroll dates.
- Professional fees are up due to timing of paying for the 2011/12 Audit.
- Visitor Information miscellaneous revenue is down due to timing.
- Chamber of Commerce Member Dues revenue is down due to write-offs of non-paying members.
- Placer County Funding and Project Costs for Infrastructure are down due to timing.

The following are the major budget to actual variances **Year-to-Date**.

- Marketing Other is up because of expenditures for the High Notes campaign.
- Professional fees are up due to timing of paying for the 2011/12 Audit.
- Visitor Information miscellaneous revenue is down due to timing.
- Chamber of Commerce Member Dues revenue is down due to write-offs of non-paying members.
- Placer County Funding and Project Costs for Infrastructure are down due to timing.

North Lake Tahoe Resort Association
Statement of Financial Position
For the Four Months Ending October 31, 2011

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
ASSETS			
Cash and cash equivalents	\$1,363,585.37	\$759,815.89	\$1,122,203.55
Receivables			
Accounts Receivable - Membership Services	117,230.88	135,846.87	89,427.49
Accounts Receivable - Other	<u>6,951,202.34</u>	<u>7,211,436.61</u>	<u>8,984,460.85</u>
Total Receivables	7,068,433.22	7,347,283.48	9,073,888.34
Prepaid expenses	42,731.21	36,822.48	10,620.70
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	17,168.79	17,864.54	26,671.52
Computer Equipment/Software	4,929.00	5,117.49	6,812.02
Vehicles & Leasehold Improvements	<u>1,552.40</u>	<u>1,746.40</u>	<u>5,385.16</u>
TOTAL ASSETS	<u><u>8,502,806.17</u></u>	<u><u>8,173,056.46</u></u>	<u><u>10,246,509.47</u></u>
LIABILITIES & NET ASSETS			
Accounts Payable	509,092.94	547,068.72	184,622.77
STN/Marketing Cooperative Liability	167,699.85	130,099.83	154,833.69
Other Liabilities	51.85	(331.45)	17,450.77
Unearned Revenue & Deferred Support Reserves	6,700,488.51	6,710,015.68	8,935,916.15
			<u>4,000.00</u>
TOTAL LIABILITIES	<u><u>7,377,333.15</u></u>	<u><u>7,386,852.78</u></u>	<u><u>9,296,823.38</u></u>
NET ASSETS			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>428,053.67</u>	<u>88,784.33</u>	<u>281,744.17</u>
TOTAL NET ASSETS	<u><u>1,125,473.02</u></u>	<u><u>786,203.68</u></u>	<u><u>949,686.09</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>8,502,806.17</u></u>	<u><u>8,173,056.46</u></u>	<u><u>10,246,509.47</u></u>

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Four Months Ending October 31, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	8,072	10,492	(2,420)	8,516	(23%)	34,953	41,968	(7,015)	38,180	(17%)
Special Events & Functions	8,471	3,130	5,341	2,368	171%	92,958	81,220	11,738	85,580	14%
Miscellaneous	0	7,500	(7,500)	0	(100%)	0	7,500	(7,500)	4,079	(100%)
Commissions & Booking Fees	18,363	11,415	6,948	24,423	61%	68,407	59,660	8,747	111,883	15%
Retail Sales & Other	1,425	1,500	(75)	1,447	(5%)	13,038	11,400	1,638	14,311	14%
Interest & Investment Income	175	310	(135)	218	(44%)	858	1,260	(402)	725	(32%)
Placer County Funding	513,025	594,563	(81,538)	255,730	(14%)	1,296,664	2,091,041	(794,377)	1,021,120	(38%)
Total Revenue and Other Support	549,531	628,910	(79,379)	292,702	(13%)	1,506,879	2,294,049	(787,170)	1,275,878	(34%)
Expenses										
Salaries and benefits	67,122	87,635	(20,513)	79,682	(23%)	374,365	369,372	4,993	333,163	1%
Rent & Utilities	11,119	11,300	(181)	7,619	(2%)	39,405	38,400	1,005	32,312	3%
Telephone Services	2,596	1,835	761	1,644	41%	8,995	7,340	1,655	7,450	23%
Internet Access	0	30	(30)	0	(100%)	0	120	(120)	145	(100%)
Mail Expenses	667	221	446	140	202%	1,283	884	399	736	45%
Insurance & Bonding	853	384	469	374	122%	2,962	1,536	1,426	1,586	93%
Supplies	2,609	1,450	1,159	1,128	80%	5,469	5,800	(331)	2,699	(6%)
Equipment Supp. & Maint.	2,787	900	1,887	537	210%	6,297	3,600	2,697	3,497	75%
Taxes, Licenses & Fees	181	0	181	0	0%	1,638	1,015	623	1,015	61%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	2,065	1,586	479	1,741	30%	5,327	426	4,901	5,151	8%
Training & Seminars	0	242	(242)	169	(100%)	778	1,968	(1,191)	367	(60%)
Project Costs	7,528	270,281	(262,753)	34,822	(97%)	106,151	1,108,584	(1,002,433)	86,342	(90%)
Professional Fees Legal/Accounting	18,773	8,700	10,073	16,500	116%	25,870	19,300	6,570	16,920	34%
Special Events	542	0	542	3,478	0%	17,088	11,000	6,088	12,030	55%
Autumn Food & Wine Costs	0	0	0	3,164	0%	76,514	75,000	1,514	77,930	2%
Membership Events/Newsletter	4,512	3,196	1,316	1,967	41%	8,201	7,534	667	4,166	9%
Cost of Goods Sold	267	900	(633)	619	(70%)	2,361	6,900	(3,299)	10,140	(5%)
Classified Ads	726	0	726	0	0%	328,000	328,000	0	319,904	0%
Marketing Cooperative/Media	82,000	82,000	0	84,476	(100%)	46,966	51,550	(4,584)	40,853	(9%)
Marketing Other	0	13,550	(13,550)	31,060	0%	(5,000)	0	(5,000)	(24)	0%
Programs	0	0	0	0	0%	145	357	(212)	183	(59%)
Associate Relations	0	35	(35)	0	(100%)	3,886	2,600	1,286	21,992	49%
Board Functions	2,348	650	1,698	153	261%	3,886	417	3,469	382	163%
Credit Card Fees	589	95	494	97	520%	1,096	679	417	1,917	44%
Automobile Expenses	602	410	192	692	47%	2,361	1,640	721	1,482	(28%)
Local Meals & Entertainment	429	310	119	1,100	39%	3,358	7,852	(4,494)	1,652	(57%)
Dues & Subscriptions	0	820	(820)	720	(100%)	2,653	3,008	(355)	(125)	(12%)
Travel	869	1,627	(758)	0	(47%)	0	532	(532)	0	(100%)
Allocated	0	133	(133)	0	(100%)	0	532	(532)	0	(100%)
Total Expense Before Depreciation/Re	209,183	488,290	(279,107)	271,882	(57%)	1,074,056	2,060,876	(986,820)	983,865	(48%)
Depreciation	1,078	1,090	(12)	1,567	(1%)	4,768	4,360	408	6,268	9%
Reserves	0	2,382	(2,382)	2,000	(100%)	0	9,528	(9,528)	4,000	(100%)
Total Expense	210,262	491,762	(281,500)	275,449	(57%)	1,078,825	2,074,764	(995,939)	994,133	(48%)
Changes in Unrestricted Net Assets	339,269	137,148	202,121	17,253	147%	428,054	219,285	208,769	281,744	95%

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE		
	Actual	Budget	% Chg	Actual	Budget	% Chg
REVENUE AND OTHER SUPPORT						
Marketing	181,580	177,066	3%	680,164	674,403	1%
Conferences	47,486	42,178	13%	190,493	182,712	4%
Visitor Support & Transportation	51,600	51,600	0%	206,400	206,400	0%
Visitor Information	82,708	90,283	(8%)	159,820	165,682	(4%)
Member Services	13,406	13,359	0%	47,064	47,136	0%
Management & General	175	210	(17%)	519	840	(38%)
Total Revenue and Other Supp	376,955	374,696	1%	1,284,460	1,277,173	1%
EXPENSES						
Marketing	107,750	165,579	(35%)	574,028	629,831	(9%)
Conferences	35,318	39,375	(10%)	149,900	154,566	(3%)
Visitor Support & Transportation	13,215	38,046	(65%)	140,171	182,196	(23%)
Visitor Information	17,867	19,527	(9%)	81,016	75,827	7%
Member Services	15,974	14,291	12%	54,713	54,981	0%
Management & General	7,000	1,727	305%	20,524	1,721	*****
Total Expenses	197,124	278,545	(29%)	1,020,352	1,099,122	(7%)
Net Change in Unrestricted Net Assets						
Marketing	73,830	11,487	543%	106,136	44,572	138%
Conferences	12,168	2,803	334%	40,593	28,146	44%
Visitor Support & Transportation	38,385	13,554	183%	66,229	24,204	174%
Visitor Information	64,841	70,756	(8%)	78,804	89,855	(12%)
Member Services	(2,568)	(932)	176%	(7,649)	196	(2%)
Management & General	(6,825)	(1,517)	350%	(20,006)	(881)	*****
Net Change in Assets Before In	179,831	96,151	87%	264,108	178,051	48%
Infrastructure						
Infrastructure Support	172,576	254,214	(32%)	222,418	1,016,876	(78%)
Infrastructure Expense	13,138	253,217	(95%)	58,473	1,015,642	(94%)
Infrastructure Net Change in Assets	159,438	997	*****	163,946	1,234	*****
Change in Net Assets	339,269	97,148	249%	428,054	179,285	139%

NLT Chamber/CVB/Resort Association
 Department Detail Activity Report
 For the Four Months Ending October 31, 2011

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues	\$ 78,997	\$ 1,850		\$ 1,850		\$ 33,103		\$ 34,953		\$ 34,953
Special Events & Functions				\$ 78,997		\$ 13,961	\$ 519	\$ 92,958	\$ 339	\$ 92,958
Interest & Investment Income								\$ 519		\$ 519
Commissions & Booking Fees	\$ 1,764	\$ 66,643	\$ 13,038	\$ 68,407				\$ 68,407		\$ 68,407
Retail Sales & Other	\$ 599,403	\$ 122,000	\$ 146,782	\$ 868,185	\$ 206,400			\$ 1,074,585	\$ 222,079	\$ 1,296,664
Placer County Funding										
Total Revenue and Other Support	\$ 680,164	\$ 190,493	\$ 159,820	\$ 1,030,477	\$ 206,400	\$ 47,064	\$ 519	\$ 1,284,460	\$ 222,418	\$ 1,506,878
Expenses										
Salaries and benefits	\$ 99,389	\$ 48,850	\$ 37,313	\$ 185,552	\$ 26,547	\$ 26,823	\$ 108,868	\$ 347,790	\$ 26,576	\$ 374,366
Rent & Utilities	\$ 8,347	\$ 4,256	\$ 8,322	\$ 21,425	\$ 2,969	\$ 2,979	\$ 9,062	\$ 36,435	\$ 2,969	\$ 39,404
Telephone Services	\$ 3,230	\$ 1,167	\$ 572	\$ 4,969	\$ 744	\$ 720	\$ 1,820	\$ 6,253	\$ 744	\$ 6,997
Mail Expenses	\$ 51	\$ 406	\$ 51	\$ 1,089		\$ 64	\$ 118	\$ 1,281	\$ 3	\$ 1,284
Insurance & Bonding	\$ 726	\$ 365	\$ 365	\$ 1,456	\$ 242	\$ 240	\$ 786	\$ 2,724	\$ 240	\$ 2,964
Supplies	\$ 1,540	\$ 527	\$ 1,094	\$ 3,161	\$ 153	\$ 326	\$ 1,676	\$ 5,316	\$ 153	\$ 5,469
Equipment Sup. & Maint.	\$ 2,075	\$ 503	\$ 603	\$ 3,181	\$ 248	\$ 248	\$ 2,322	\$ 5,999	\$ 288	\$ 6,287
Taxes, Licenses & Fees	\$ 204	\$ 106	\$ 193	\$ 503	\$ 65	\$ 65	\$ 441	\$ 1,074	\$ 563	\$ 1,637
Miscellaneous Expense	\$ 761	\$ 609	\$ 1,512	\$ 2,882	\$ 508	\$ 1,003	\$ 852	\$ 5,245	\$ 507	\$ 5,752
Equip. Rental / Leasing	\$ 400				\$ 95,269			\$ 95,269	\$ 378	\$ 95,647
Training Seminars									\$ 10,881	\$ 10,881
Project Costs										
Professional Fees Legal/Accounting	\$ 17,088									
Special Events	\$ 76,514									
Autumn Food & Wine Costs										
Membership Events/Newsletter										
Cost of Goods Sold		\$ 50	\$ 6,571	\$ 6,571	\$ 169	\$ 8,201	\$ 1,084	\$ 8,201	\$ 168	\$ 8,369
Classified Ads	\$ 264,000	\$ 64,000	\$ 720	\$ 328,000				\$ 328,000		\$ 328,000
Marketing Cooperative/Media	\$ 46,966			\$ 46,966				\$ 46,966		\$ 46,966
Marketing Other	\$ (5,000)			\$ (5,000)				\$ (5,000)		\$ (5,000)
Programs	\$ 36	\$ 19	\$ 19	\$ 74	\$ 12	\$ 12	\$ 36	\$ 134	\$ 12	\$ 146
Associate Relations										
Board Functions	\$ 352		\$ 264	\$ 616		\$ 480	\$ 3,886	\$ 3,886		\$ 3,886
Credit Card Fees	\$ 235	\$ 71	\$ 333	\$ 639	\$ 560	\$ 547	\$ 56	\$ 1,096	\$ 556	\$ 1,096
Automobile Expenses	\$ 724	\$ 23	\$ 50	\$ 797	\$ 12	\$ 23	\$ 46	\$ 878	\$ 12	\$ 890
Local Meals & Entertainment	\$ 1,776	\$ 365	\$ 2,141	\$ 2,141	\$ 18	\$ 516	\$ 665	\$ 3,340	\$ 18	\$ 3,358
Dues & Subscriptions	\$ 2,349		\$ 2,349	\$ 2,349			\$ 304	\$ 2,653		\$ 2,653
Travel	\$ 50,429	\$ 27,947	\$ 21,898	\$ 100,274	\$ 12,319	\$ 11,962	\$ (138,612)	\$ (14,057)	\$ 14,057	\$ -
Allocated										
Total Expense Before Depreciation/Reserves	\$ 572,783	\$ 149,254	\$ 80,380	\$ 708,425	\$ 139,835	\$ 54,378	\$ 19,280	\$ 896,048	\$ 58,137	\$ 954,185
Depreciation	\$ 1,245	\$ 636	\$ 636	\$ 2,517	\$ 337	\$ 335	\$ 1,245	\$ 4,434	\$ 335	\$ 4,769
Total Functional Expense and Depreciation	\$ 574,028	\$ 149,900	\$ 81,016	\$ 804,944	\$ 140,172	\$ 54,713	\$ 20,525	\$ 1,020,354	\$ 58,472	\$ 1,078,826
Changes in Net Assets	\$ 106,136	\$ 40,593	\$ 78,804	\$ 225,533	\$ 66,228	\$ (7,649)	\$ (20,006)	\$ 264,106	\$ 163,946	\$ 428,052

North Lake Tahoe Resort Association
Marketing
For the Four Months Ending October 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Special Events & Functions	2,750	0	2,750	(150)	0%	78,997	75,000	3,997	80,313	5%
Commissions & Booking Fees	1,764	0	1,764	0	0%	1,764	0	1,764	0	0%
Placer County Funding	177,066	177,066	0	149,713	0%	599,403	599,403	0	596,852	0%
Total Revenue and Other Support	181,580	177,066	4,514	149,563	3%	680,164	674,403	5,761	677,165	1%
Expenses										
Salaries and benefits	21,034	25,233	(4,199)	22,474	(17%)	99,389	100,932	(1,543)	97,206	(2%)
Rent & Utilities	1,988	2,050	(62)	2,008	(3%)	8,347	8,200	147	8,453	2%
Telephone Services	1,344	700	644	513	92%	3,230	2,800	430	2,624	15%
Internet Access	0	30	(30)	0	(100%)	0	120	(120)	145	(100%)
Mail Expenses	337	85	252	46	296%	642	340	302	410	89%
Insurance & Bonding	213	95	118	94	124%	726	380	346	397	91%
Supplies	1,184	290	894	325	308%	1,540	1,160	380	582	33%
Equipment Sup. & Maint.	688	150	538	50	358%	2,075	600	1,475	413	246%
Taxes, Licenses & Fees	0	0	0	0	0%	204	233	(29)	233	(12%)
Equip. Rental / Leasing	299	260	39	268	15%	761	760	1	703	0%
Training & Seminars	0	0	0	0	0%	400	1,000	(600)	0	(60%)
Special Events	542	0	542	3,478	0%	17,088	11,000	6,088	12,030	55%
Autumn Food & Wine Costs	0	0	0	3,164	0%	76,514	75,000	1,514	77,930	2%
Marketing Cooperative/Media	66,000	66,000	0	65,307	0%	264,000	264,000	0	244,828	0%
Marketing Other	0	13,550	(13,550)	31,060	(100%)	46,966	51,550	(4,584)	40,853	(9%)
Programs	0	0	0	0	0%	(5,000)	0	(5,000)	(24)	0%
Associate Relations	0	0	0	0	0%	36	52	(16)	46	(30%)
Credit Card Fees	352	0	352	0	0%	352	0	352	0	0%
Automobile Expenses	59	65	(6)	179	(9%)	235	260	(25)	461	(10%)
Local Meals & Entertainment	268	200	68	715	34%	724	800	(76)	825	(9%)
Dues & Subscriptions	0	0	0	0	0%	1,776	6,660	(4,884)	860	(73%)
Travel	869	1,500	(631)	0	(42%)	2,349	2,500	(151)	(125)	(6%)
All-located	12,302	12,709	(407)	18,838	(3%)	50,429	50,836	(407)	76,076	(1%)
Total Expense Before Depreciation/Re	107,481	122,917	(15,436)	148,519	(13%)	572,783	579,183	(6,400)	564,923	(1%)
Depreciation Reserves	270	280	(10)	416	(4%)	1,245	1,120	125	1,664	11%
	0	2,382	(2,382)	2,000	(100%)	0	9,528	(9,528)	4,000	(100%)
Total Expense	107,750	125,579	(17,829)	150,935	(14%)	574,028	589,831	(15,803)	570,587	(3%)
Changes in Unrestricted Net Assets	73,830	51,487	22,343	(1,372)	43%	106,136	84,572	21,564	106,578	25%

North Lake Tahoe Resort Association
 Conference
 For the Four Months Ending October 31, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	387	678	(291)	642	(43%)	1,850	2,712	(862)	2,567	(32%)
Commissions & Booking Fees	16,599	11,000	5,599	24,423	51%	66,643	58,000	8,643	111,883	15%
Placer County Funding	30,500	30,500	0	25,834	0%	122,000	122,000	0	103,335	0%
Total Revenue and Other Support	47,486	42,178	5,308	50,899	13%	199,493	182,712	7,781	217,785	4%
Expenses										
Salaries and benefits	9,708	13,780	(4,072)	14,672	(30%)	48,850	54,362	(5,512)	49,894	(10%)
Rent & Utilities	1,012	1,050	(38)	1,019	(4%)	4,256	4,200	56	4,313	1%
Telephone Services	244	250	(6)	236	(2%)	1,167	1,000	167	1,041	17%
Mail Expenses	125	40	85	20	211%	406	160	246	155	154%
Insurance & Bonding	107	50	57	49	113%	365	200	165	206	82%
Supplies	140	150	(10)	192	(7%)	527	600	(73)	387	(12%)
Equipment Sup. & Maint.	276	100	176	26	176%	503	400	103	613	26%
Taxes, Licenses & Fees	0	0	0	0	0%	106	121	(15)	121	(12%)
Equip. Rental / Leasing	222	180	42	193	23%	609	560	49	553	9%
Classified Ads	50	0	50	0	0%	50	0	50	0	0%
Marketing Cooperative/Media	16,000	16,000	0	19,169	0%	64,000	64,000	0	75,076	0%
Associate Relations	0	0	0	0	0%	19	23	(4)	24	(18%)
Automobile Expenses	0	15	(15)	0	(100%)	71	60	11	106	18%
Local Meals & Entertainment	23	0	23	0	0%	23	0	23	0	0%
Dues & Subscriptions	0	720	(720)	720	(100%)	365	720	(355)	720	(49%)
Allocated	7,277	6,890	387	4,472	6%	27,947	27,560	387	20,144	1%
Total Expense Before Depreciation/Re	35,183	39,225	(4,042)	40,767	(10%)	149,264	153,966	(4,702)	153,352	(3%)
Depreciation	135	150	(15)	210	(10%)	636	600	36	840	6%
Total Expense	35,318	39,375	(4,057)	40,977	(10%)	149,900	154,566	(4,666)	154,192	(3%)
Changes in Unrestricted Net Assets	12,168	2,803	9,365	9,921	334%	40,593	28,146	12,447	63,593	44%

North Lake Tahoe Resort Association
 Visitor Support Transportation
 For the Four Months Ending October 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support	51,600	51,600	0	54,750	0%	206,400	206,400	0	219,000	0%
Placer County Funding	51,600	51,600	0	54,750	0%	206,400	206,400	0	219,000	0%
Total Revenue and Other Support	4,489	5,598	(1,109)	4,190	(20%)	26,547	24,932	1,615	21,334	6%
Expenses	712	750	(38)	720	(5%)	2,969	3,000	(31)	3,023	(1%)
Salaries and benefits	135	150	(15)	162	(10%)	744	600	144	647	24%
Rent & Utilities	72	30	42	30	139%	242	120	122	127	102%
Telephone Services	74	50	24	101	47%	153	200	(47)	204	(23%)
Insurance & Bonding	108	50	58	16	116%	248	200	48	150	24%
Supplies	0	0	0	0	0%	65	74	(9)	74	(12%)
Equipment Sup. & Maint.	182	150	32	150	21%	508	500	8	451	2%
Taxes, Licenses & Fees	4,040	28,000	(23,960)	33,647	(86%)	95,269	139,460	(44,191)	83,937	(32%)
Equip. Rental / Leasing	169	0	169	0	0%	169	0	169	0	0%
Project Costs	0	0	0	0	0%	12	20	(8)	15	(42%)
Classified Ads	152	75	77	83	102%	559	300	259	332	86%
Associate Relations	12	0	12	0	0%	12	0	12	0	0%
Automobile Expenses	0	0	0	0	0%	18	18	0	18	0%
Local Meals & Entertainment	0	0	0	0	0%	12,319	12,452	(133)	10,360	(1%)
Dues & Subscriptions	2,980	3,113	(133)	3,084	(4%)	12,319	12,452	(133)	10,360	(1%)
Allocated	13,124	37,966	(24,842)	42,182	(65%)	139,834	181,876	(42,042)	120,671	(23%)
Total Expense Before Depreciation/Re	91	80	11	105	13%	337	320	17	420	5%
Depreciation	13,215	38,046	(24,831)	42,287	(65%)	140,171	182,196	(42,025)	121,091	(23%)
Total Expense	38,385	13,554	24,831	12,463	183%	66,229	24,204	42,025	97,909	174%
Changes in Unrestricted Net Assets										

North Lake Tahoe Resort Association
 Visitor Information
 For the Four Months Ending October 31, 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	7,500	(7,500)	0	(100%)	0	7,500	(7,500)	0	(100%)
Retail Sales & Other	1,425	1,500	(75)	1,447	(5%)	13,038	11,400	1,638	14,311	14%
Placer County Funding	81,283	81,283	0	11,833	0%	146,782	146,782	0	49,333	0%
Total Revenue and Other Support	82,708	90,283	(7,575)	13,281	(8%)	159,820	165,682	(5,862)	63,644	(4%)
Expenses										
Salaries and benefits	6,875	7,789	(914)	8,508	(12%)	37,313	32,170	5,143	43,083	16%
Rent & Utilities	3,813	3,860	(47)	422	(1%)	8,822	8,640	182	2,013	2%
Telephone Services	156	100	56	112	56%	572	400	172	492	43%
Mail Expenses	40	15	25	19	169%	51	60	(9)	54	(15%)
Insurance & Bonding	107	49	58	49	118%	365	196	169	206	86%
Supplies	233	610	(377)	34	(62%)	1,094	2,440	(1,346)	448	(55%)
Equipment Sup. & Maint.	276	150	126	76	84%	603	600	3	613	1%
Taxes, Licenses & Fees	0	0	0	0	0%	193	206	(13)	206	(7%)
Equip. Rental / Leasing	511	360	151	416	42%	1,512	1,320	192	1,333	15%
Cost of Goods Sold	267	900	(633)	619	(70%)	6,571	6,900	(329)	10,140	(5%)
Classified Ads	0	0	0	0	0%	720	0	720	0	0%
Associate Relations	0	0	0	0	0%	19	26	(7)	24	(28%)
Credit Card Fees	37	35	2	30	5%	264	233	31	230	13%
Automobile Expenses	0	5	(5)	0	(100%)	333	20	313	43	*****
Local Meals & Entertainment	46	5	41	0	820%	51	20	31	0	155%
Alllocated	5,371	5,509	(138)	1,587	(3%)	21,898	22,036	(138)	7,520	(1%)
Total Expense Before Depreciation/Re	17,732	19,387	(1,655)	11,872	(9%)	80,380	75,267	5,113	66,404	7%
Depreciation	135	140	(5)	210	(4%)	636	560	76	840	13%
Total Expense	17,867	19,527	(1,660)	12,082	(9%)	81,016	75,827	5,189	67,244	7%
Changes in Unrestricted Net Assets	64,841	70,756	(5,915)	1,199	(8%)	78,804	89,855	(11,051)	(3,600)	(12%)

North Lake Tahoe Resort Association
 Membership Services
 For the Four Months Ending October 31, 2011

	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	% Chg.	Actual	Budget	Variance	% Chg.
Revenue and Other Support								
Member Dues	7,885	9,814	(2,129)	(22%)	33,103	39,256	(6,153)	(16%)
Special Events & Functions	5,721	3,130	2,591	83%	13,961	6,220	7,741	124%
Commissions & Booking Fees	0	415	(415)	(100%)	0	1,660	(1,660)	(100%)
Total Revenue and Other Support	13,406	13,359	47	0%	47,064	47,136	(72)	0%
Expenses								
Salaries and benefits	5,793	6,385	(592)	(9%)	26,823	28,599	(1,776)	(6%)
Rent & Utilities	715	740	(25)	(3%)	2,979	2,960	19	1%
Telephone Services	107	150	(43)	(29%)	720	600	120	20%
Mail Expenses	64	20	44	219%	64	80	(16)	(20%)
Insurance & Bonding	71	30	41	136%	240	120	120	100%
Supplies	238	80	158	198%	326	320	6	2%
Equipment Sup. & Maint.	108	60	48	80%	248	240	8	3%
Taxes, Licenses & Fees	0	0	0	0%	65	74	(9)	(12%)
Equip. Rental / Leasing	340	236	104	44%	1,004	882	122	14%
Training & Seminars	0	42	(42)	(100%)	0	168	(168)	(100%)
Membership Events/Newsletter	4,512	3,196	1,316	41%	8,201	7,534	667	9%
Classified Ads	169	0	169	0%	169	0	169	0%
Associate Relations	0	0	0	0%	12	16	(4)	(28%)
Credit Card Fees	200	60	140	234%	480	184	296	161%
Automobile Expenses	184	120	64	53%	548	480	68	14%
Local Meals & Entertainment	23	50	(27)	(54%)	23	200	(177)	(89%)
Dues & Subscriptions	0	0	0	0%	516	36	480	*****
Travel	0	42	(42)	(100%)	0	168	(168)	(100%)
Allocated	3,361	3,000	361	12%	11,962	12,000	(38)	0%
Total Expense Before Depreciation/Re	15,885	14,211	1,674	12%	54,378	54,661	(283)	(1%)
Depreciation	89	80	9	12%	335	320	15	5%
Total Expense	15,974	14,291	1,683	12%	54,713	54,981	(268)	0%
Changes in Unrestricted Net Assets	(2,568)	(932)	(1,636)	176%	(7,649)	(7,845)	196	(2%)

North Lake Tahoe Resort Association
 Management & Administration
 For the Four Months Ending October 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE			% Chg.			
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual		Budget	Variance	Prior YR
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	0	0	0	4,079	0%
Interest & Investment Income	175	210	(35)	83	(17%)	519	840	(321)	387	(38%)
Total Revenue and Other Support	175	210	(35)	83	(17%)	519	840	(321)	4,466	(38%)
Expenses										
Salaries and benefits	14,755	22,835	(8,080)	19,344	(35%)	108,868	101,495	7,373	66,919	7%
Rent & Utilities	2,167	2,100	67	2,008	3%	9,062	8,400	662	8,452	8%
Telephone Services	474	325	149	301	46%	1,820	1,300	520	1,309	40%
Mail Expenses	99	60	39	34	64%	118	240	(122)	81	(51%)
Insurance & Bonding	213	100	113	94	113%	766	400	366	397	96%
Supplies	666	220	446	252	203%	1,676	880	796	509	90%
Equipment Sup. & Maint.	1,224	340	884	337	260%	2,322	1,360	962	1,310	71%
Taxes, Licenses & Fees	65	0	65	0	0%	441	233	208	233	89%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	328	250	78	290	31%	852	825	27	781	3%
Training & Seminars	0	200	(200)	0	(100%)	0	800	(800)	198	(100%)
Professional Fees Legal/Accounting	18,773	8,700	10,073	16,500	116%	25,870	19,300	6,570	16,920	34%
Classified Ads	169	0	169	0	0%	1,084	0	1,084	0	0%
Associate Relations	0	25	(25)	0	(100%)	36	200	(164)	46	(82%)
Board Functions	2,348	650	1,698	153	261%	3,886	2,600	1,286	21,992	49%
Automobile Expenses	56	60	(4)	133	(8%)	56	240	(185)	228	(77%)
Local Meals & Entertainment	46	50	(4)	203	(8%)	46	200	(154)	203	(77%)
Dues & Subscriptions	0	100	(100)	0	(100%)	665	400	265	0	66%
Travel	0	85	(85)	0	(100%)	304	340	(36)	0	(11%)
Allocated	(34,653)	(34,653)	0	(32,915)	0%	(138,612)	(138,612)	0	(134,652)	0%
Total Expense Before Depreciation/Re	6,730	1,447	5,283	6,734	365%	19,279	601	18,678	(15,076)	*****
Depreciation	270	280	(10)	416	(4%)	1,245	1,120	125	1,664	11%
Total Expense	7,000	1,727	5,273	7,150	30.5%	20,524	1,721	18,803	(13,412)	*****
Changes in Unrestricted Net Assets	(6,825)	(1,517)	(5,308)	(7,067)	350%	(20,006)	(881)	(19,125)	17,878	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Four Months Ending October 31, 2011

	CURRENT MONTH			YEAR-TO-DATE			% Chg.			
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual		Budget	Variance	Prior YR
Revenue and Other Support										
Interest & Investment Income	0	100	(100)	135	(100%)		420	(81)	338	(19%)
Placer County Funding	172,576	254,114	(81,538)	13,600	(32%)		1,015,456	(794,377)	52,600	(78%)
Total Revenue and Other Support	172,576	254,214	(81,638)	13,735	(32%)		1,016,876	(794,458)	52,938	(78%)
Expenses										
Salaries and benefits	4,467	6,015	(1,548)	3,890	(26%)		26,882	(306)	28,052	(1%)
Rent & Utilities	712	750	(38)	720	(5%)		3,000	(31)	3,023	(1%)
Telephone Services	135	160	(25)	162	(15%)		640	104	647	16%
Mail Expenses	3	1	2	0	208%		4	(1)	1	(23%)
Insurance & Bonding	71	30	41	30	136%		120	120	127	100%
Supplies	74	50	24	101	47%		200	(47)	204	(23%)
Equipment Sup. & Maint.	108	50	58	16	116%		200	98	150	49%
Taxes, Licenses & Fees	116	0	116	0	0%		74	489	74	661%
Equip. Rental / Leasing	181	150	31	150	21%		480	27	451	6%
Training & Seminars	0	0	0	0	0%		0	378	0	0%
Project Costs	3,488	242,281	(238,793)	1,175	(99%)		969,124	(958,243)	2,405	(99%)
Classified Ads	169	0	169	0	0%		0	169	0	0%
Associate Relations	0	10	(10)	0	(100%)		20	(8)	15	(42%)
Automobile Expenses	152	70	82	83	117%		280	279	332	100%
Local Meals & Entertainment	12	5	7	0	130%		20	(9)	0	(43%)
Dues & Subscriptions	0	0	0	0	0%		18	0	18	0%
Allocated	3,361	3,565	(204)	3,135	(6%)		14,260	(203)	12,492	(1%)
Total Expense Before Depreciation/Re	13,048	253,137	(240,089)	9,462	(95%)		1,015,322	(957,184)	47,991	(94%)
Depreciation	89	80	9	105	12%		320	15	420	5%
Total Expense	13,138	253,217	(240,079)	9,567	(95%)		1,015,642	(957,169)	48,411	(94%)
Changes in Unrestricted Net Assets	159,438	997	158,441	4,169	*****		1,234	162,712	4,527	*****

**NLT Chamber/CVB/Resort Association
Statement of Infrastructure and Transportation Activities
For the Four Months Ending October 31, 2011**

Current Month Actual	Infrastructure Project Costs	Year to Date Actual																					
3,408.00	Research/Planning/Infrastructure	6,745.08																					
80.11	Traffic Calming	80.11																					
	Reno Tahoe Airport Welcome Center	4,056.25																					
3,488.11	Total Infrastructure Project Costs	10,881.44																					
<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; vertical-align: bottom;">Current Month Actual</th> <th style="text-align: center; vertical-align: bottom;">Transportation Project Costs</th> <th style="text-align: right; vertical-align: bottom;">Year to Date Actual</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">1,040.00</td> <td>Research/Planning/Transportation</td> <td style="text-align: right;">4,147.00</td> </tr> <tr> <td style="text-align: right;">3,000.00</td> <td>Membership Transportation</td> <td style="text-align: right;">3,000.00</td> </tr> <tr> <td></td> <td>Summer Traffic Management</td> <td style="text-align: right;">12,622.21</td> </tr> <tr> <td></td> <td>Hwy 267 Summer Bus Service</td> <td style="text-align: right;">45,000.00</td> </tr> <tr> <td></td> <td>Sumer West Shore Night Service</td> <td style="text-align: right;">30,500.00</td> </tr> <tr> <td style="border-top: 1px solid black; text-align: right;">4,040.00</td> <td style="text-align: center;">Total Transportation Project Costs</td> <td style="border-top: 1px solid black; text-align: right;">95,269.21</td> </tr> </tbody> </table>			Current Month Actual	Transportation Project Costs	Year to Date Actual	1,040.00	Research/Planning/Transportation	4,147.00	3,000.00	Membership Transportation	3,000.00		Summer Traffic Management	12,622.21		Hwy 267 Summer Bus Service	45,000.00		Sumer West Shore Night Service	30,500.00	4,040.00	Total Transportation Project Costs	95,269.21
Current Month Actual	Transportation Project Costs	Year to Date Actual																					
1,040.00	Research/Planning/Transportation	4,147.00																					
3,000.00	Membership Transportation	3,000.00																					
	Summer Traffic Management	12,622.21																					
	Hwy 267 Summer Bus Service	45,000.00																					
	Sumer West Shore Night Service	30,500.00																					
4,040.00	Total Transportation Project Costs	95,269.21																					
7,528.11	Total Project Costs	106,150.65																					

October Accounts Receivable

Customer Account	Chamber/Conf		Memberships		Group		AFW		STN		Misc.	
	Member Dues	age	Functions	amount	Commissions	amount	age	amount	age	amount	age	amount
Total	Customer	amount	age	amount	amount	amount	age	amount	age	amount	age	amount
75.00	Bank of the West		90	75.00								6/14/11 (08946) Email blast
500.00	Boulder Bay		90	500.00								4/6/11 (08857) Suppl serv
500.00	Boulder Bay		90	500.00								5/13/11 Suppl serv
500.00	Boulder Bay		90	500.00								6/14/11 Suppl serv
500.00	Boulder Bay		90	500.00								7/20/11 Suppl serv
500.00	Boulder Bay		60	500.00								8/15/11 (Suppl serv)
500.00	Boulder Bay		30	500.00								9/15/11 Suppl serv
500.00	Boulder Bay		new	500.00								10/28/11 (09297) Oct Supp Serv
75.00	Charter Business		60	75.00								8/31/11 (09264) Email blast
75.00	Charter Business		30	75.00								9/30/11 Email blast
75.00	Charter Business		new	75.00								10/28/11 (09299) Email blast
285.00	Charter Business		new	285.00								10/28/11 Annual lunch
75.00	Creative Concepts		90	75.00								7/5/11 (09070) Email blast
75.00	Creative Concepts		90	75.00								7/5/11 (09071) Email blast
75.00	Creative Concepts		60	75.00								8/31/11 (09262) Email blast
75.00	Creative Concepts		60	75.00								8/31/11 (09263) Email blast
75.00	Creative Concepts		30	75.00								9/13/11 Email blast
75.00	Creative Concepts		30	75.00								9/13/11 Email blast
300.00	Dorinda's Chocolates						30	300.00				9/30/11 (09306) AFW booth
300.00	Double Diamond						new	300.00				10/31/11 (09341) AFW booth
75.00	Emico Media		60	75.00								8/31/11 (09265) Email blast
75.00	EXL Media		new	75.00								10/28/11 (09300) Email blast
500.00	Homewood Village		30	500.00								9/30/11 Suppl serv
500.00	Homewood Village		new	500.00								10/28/11 (09298) Oct Supp Serv
6,048.00	Hyatt						90	6,048.00				8/31/11 Groups
75.00	Jake's		new	75.00								10/28/11 (09301) Email blast
140.00	Mourelatos		new	140.00								10/28/11 Annual lunch
5,150.00	Northstar						30	5,150.00				9/30/11 AFW
198.00	Northstar						new	198.00				10/31/11 (09315) Groups
14,147.45	Northstar						30	14,147.45				9/30/11 AFW
150.00	NLT Historical Society											10/28/11 Annual lunch
17,922.40	NLT Marketing Co-op		new	150.00							60	17,922.40
5,238.96	NLT Marketing Co-op										30	5,238.96
6,359.90	NLT Marketing Co-op										30	6,359.90
542.25	PlumpJack						60	542.25				8/31/11 Groups

75.00	Plump,Jack																								10/28/11 (09303) Email blast
75.00	Plumas Bank						new	75.00																	10/28/11 (09302) Email blast
250.00	Plumas Bank						new	250.00																	10/28/11 Annual lunch
75.00	Radiant Blue Events						90	75.00																	6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue						90	75.00																	6/14/11 (08953) Email blast
800.00	Resort at Squaw Creek										90	800.00													Dispute
27,693.60	Resort at Squaw										60	27,693.60													8/31/11 Groups
75.00	Resort at Squaw						new	75.00																	10/28/11 (09304) Email blast
668.85	The Ridge Tahoe										new	668.85													10/31/11 (09318) Groups
130.00	Sedcorp						30	130.00																	9/30/11 (09307) ChamberEd
75.00	Smith and Jones						new	75.00																	10/28/11 (09305) Email blast
99.00	The Store						90	99.00																	6/30/11 (09069) Silent Auction
300.00	Suisun Valley Vintners												60	300.00											8/8/11 (09177) AFW Booth
60.00	Sunny Day Guides						90	60.00																	4/20/11 (08869) Email blast
75.00	Tahoe Premier Guidebook						new	75.00																	10/5/11 Email blast
75.00	TRPA						30	75.00																	9/13/11 Email blast
64.00	Travelocity																								4/25/11 (08882) STN vouchers
723.80	Village at Squaw Valley										90	723.80													7/31/11 June groups
4,855.52	Village at Squaw Valley										60	4,855.52													8/31/11 (09278) July groups
2,300.80	Village at Squaw Valley										60	2,300.80													8/31/11 (09282) Aug groups
132.05	Village at Squaw										new	132.05													10/31/11 (09316) Groups
2,455.30	Village at Squaw										new	2455.3													10/31/11 (09317) Groups
1,608.00	Virgin Holidays																								6/30/11 (09156) STN vouchers
858.00	Breakfast Club						30	858.00																	Sept - Nov Dues
	Membership																								
210.00	September 2010						90	210.00																	
1,160.00	June 2011						90	1,160.00																	
960.00	July						90	960.00																	
2,175.00	August						60	2,175.00																	
980.00	September						30	980.00																	
1,190.00	October						new	1,190.00																	
112,530.88								8,047.00				46,418.17													29,521.26
	Paid as of 11/30/11							-1,425.00				-34,952.70													-17,922.40
								6,622.00				11,465.47													11,598.86