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**Agenda and Meeting Notice**  
**FINANCE COMMITTEE MEETING**  
**Thursday, December 19, 2013 – 2:00 pm**  
**Northstar California Board Room**

To call-in:

- 1) Dial the Conference Access Number (866) 742-3017
- 2) Enter the Participant Passcode 465132
- 3) Wait to be added to the conference

**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  
*Bill Rock -  
Treasurer  
Phil GilanFarr  
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

**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 – November 21, 2013

D. Discussion and Possible Action to Recommend Approval of the November 2013 Financial Statements

E. Discussion of 2012/13 Draft Audited Financial Statements

F. Approval of CEO Expenses

G. Supplemental Information

- Dashboard

H. Committee Member Comments

I. Adjournment

*Posted and emailed December 18, 2013*

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## Finance Committee Meeting

### December 19, 2013

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**FINANCE COMMITTEE MINUTES**  
**Thursday, November 21, 2013 – 2:00 pm**

**Northstar California  
Board Room**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Bill Rock and Jennifer Merchant. Mike Salmon, Kimberly Frushon, and Phil GilanFarr participated by telephone.

**STAFF IN ATTENDANCE:** Sandy Evans Hall, Marc Sabella, Andy Chapman, Ron Treabess, and Kim Lambert

**OTHERS IN ATTENDANCE:** None

**CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 2:02 pm by Chair Bill Rock.

**1.0 PUBLIC FORUM**

2.1 There was no public comment.

**3.0 AGENDA AMENDMENTS AND APPROVAL**

3.1 **M/S/C (Salmon/Frushon) (3/0) to approve the agenda as presented.**

**4.0 APPROVAL OF MINUTES**

4.1 **M/S/C (Frushon/Salmon) (3/0) to approve the Finance Committee minutes of October 24, 2013.**

**5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE SEPTEMBER FINANCIAL STATEMENTS**

5.1 Marc Sabella reviewed the September Financial Statements. Marc noted three changes from the preliminary September financials reviewed last month:

- \$78,000 of IronMan room rebate was moved from Conference Commissions to Special Events – IronMan.
- \$50,000 of room rate expense was moved to Special Events.
- Additional IronMan expenses known at this time have been added to Special Events expense.

**M/S/C (Frushon/Salmon) (4/0/1 abstention - Merchant) to recommend the Board of Directors approve the September 2013 Financial Statements.**

**6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE OCTOBER 2013 FINANCIAL STATEMENTS**

6.1 Marc Sabella reviewed the October Financial Statements. Staff is working with Placer County to determine the procedure for booking Capital Projects. Marc noted that Salaries and Wages are under budget because of the following factors:

- The 2013/14 Incentive has not yet been calculated and accrued.
- Payroll timing

- Benefits are coming in lower than expected. The new employees have a waiting period before they are eligible for health insurance; also they have fewer dependents, which reduces the cost.
- The Director of Finance and Membership Manager positions were vacant for some of the year.

The Finance Committee would like to see better forecasting of what month expenses will actually occur in future budgets. Bill Rock pointed out that it is hard to have relevant financials when many variances are due to timing. Reasonable estimates of expenses should be included in monthly financial statements if actual amounts are not yet available.

Marc noted that Visitor Information is up \$15,000 to budget, and that Membership is up almost \$1,000 to budget. Jennifer Merchant noted that the bottom line for the Membership department looks better than it actually is; the Manager position was open for over two months, resulting in cost savings on Salary.

Andy Chapman explained that funding of the NLT Marketing Co-op is currently over budget. The Co-op was previously funded with 12 equal payments. This year, to manage cash flow better, it is being funded to correspond with high and low season expenditures. October was accidentally overfunded; adjustments will be made to November and December funding. Actual to budget will reconcile in December.

Jennifer noted that there is currently a \$600,000 net loss. She wants to have a discussion about how/where a loss should be absorbed (maybe not automatically out of Undesignated Net Assets). This subject was broached at a meeting with NLTRA and Placer County staff in October. Marc reported that he is working with the auditors and proposed adjustments will be brought forward.

Bill Rock thinks that it is important to know who the Infrastructure funding belongs to.

**M/S/C (Merchant/Salmon) (5/0) to recommend the Board of Directors approve the October 2013 Financial Statements.**

## **7.0 IRONMAN PROFIT & LOSS (Estimated)**

- 7.1 Andy Chapman presented the IronMan P&L (Estimated). Currently there is a shortfall of \$76,117. This number may change; it is not final. Andy explained that there were many unknowns to budget. He reported that costs for police, fire, and road safety personnel were higher than anticipated. Use of that personnel will be better managed next year. Also, the banquet will be discontinued, resulting in \$25,000 less expense (tent, stage, tables, chairs). Instead, each athlete will receive a \$25 food voucher to use at local partner restaurants.

Bill Rock asked if Squaw Valley made any contribution to offset expenses, since they benefited from having the finish line and athlete village at their location. Andy noted that Squaw Valley contributed discounted services, materials and labor. Bill suggested that in the future, venues that benefit from holding events should contribute money to help offset the NLTRA's expenses. "Venue contribution/bid" versus "best location" for events may be a discussion for the Board of Directors.

Phil GilanFarr noted that Cal Trans and the Highway Patrol made mistakes that adversely affected some businesses. Changes will be made now that the event has been run and there is empirical data from this first year.

Andy reported that the event has an overall economic impact of \$8 -10 million to the region. Actual TOT data is not yet available. He noted that Revenue Per Available Room is up 30 – 40% for September according to MTRiP.

Andy explained that the budget shortfall may be solved for by reallocating current marketing dollars and accessing marketing reserves. It is too early to decide. At the end of the year the actual shortfall will be determined. Jennifer Merchant was concerned that money to cover this shortfall was not included in the Fund Balance Carryover recommendation. She does not feel covering a budget shortfall is an appropriate use of the marketing reserves. Sandy Evans Hall explained that it was a conscious decision not to use carryover funds. Jennifer commented that she would have liked to have known the amount of the estimated IronMan shortfall before the November Board of Directors meeting for discussion about the Fund Balance Carryover.

## **7.0 APPROVAL OF CEO EXPENSES**

7.1 Chair Bill Rock approved the CEO's expenses.

## **8.0 SUPPLEMENTAL INFORMATION**

8.1 Marc Sabella reviewed the Dashboard. He included graphs that correspond to the tables on page H1. Going forward, the numerical data will be moved next to the graphs for better readability.

The Membership by Zip Code graph was part of the Membership analysis done for the Board in August. Marc noted that the location percentages have not materially changed since then.

## **9.0 COMMITTEE MEMBERS' COMMENTS**

9.1 There were no committee member comments.

## **10.0 ADJOURNMENT**

10.1 The meeting adjourned at 3:07 pm.

Submitted by  
Kim Lambert  
Staff Accountant

**NLT Chamber/CVB/ Resort Association**

**Financial Statements**

**For the Five Months Ending November 30, 2013**



December 19, 2013

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the November 2013 Financial Statements

As of November 30th, 42% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

- Membership Dues, New Member Fees, and Membership Activities revenue are under budget. The Business Expo/Hospitality Holidays event was moved from November to December.
- Salaries and Wages expense is under budget. Two positions were vacant for part of the year. Also, new employees are not yet receiving health insurance or 401K benefits.
- Merchandise Sales revenue and Cost of Goods Sold are over budget due to strong sales in the North Lake Tahoe Visitors Information Center.
- Insurance/Bonding expense is over budget, additional workers comp was assessed based on actual salaries and wages paid to employees.
- Supplies expense is under budget; however, 39% of the Year-to-Date budget has been spent.
- Equipment Support & Maintenance is over budget; software was updated company-wide.
- Special Events expense is over budget, some IronMan expenditures were higher than anticipated.
- Variances in Marketing Cooperative/Media are due to timing and will reconcile in December.
- Variances in Infrastructure and Transportation Project Costs and Research and Planning are due to timing of projects.

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2013**  
**Consolidated Departments**

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Reforecast</u>	<u>Variance</u>	<u>Prior Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$ 1,344,315	\$ 1,344,315	\$ -	\$ 1,863,560	\$ 3,621,360	37%
-	84,840	Cap Imp Funding - Placer Held	-	424,200	(424,200)	-	2,223,452	0%
8,931	10,286	Membership	45,938	51,430	(5,492)	47,142	123,432	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	500	(500)	-	2,500	0%
-	104,300	Special Events - Marketing - Ironman	104,936	104,300	636	-	104,300	100%
88	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
11,583	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
<u>296,617</u>	<u>490,758</u>	<b>Total Revenue</b>	<u>1,643,752</u>	<u>2,070,990</u>	<u>(427,238)</u>	<u>2,021,345</u>	<u>6,353,082</u>	<u>26%</u>
2,966	2,544	Cost of Goods Sold/Discounts	30,963	25,652	(5,311)	20,592	46,587	66%
<u>2,966</u>	<u>2,544</u>	<b>Total Cost of Goods Sold</b>	<u>30,963</u>	<u>25,652</u>	<u>(5,311)</u>	<u>20,592</u>	<u>46,587</u>	<u>66%</u>
<u>293,651</u>	<u>488,214</u>	<b>Gross Margin</b>	<u>1,612,789</u>	<u>2,045,338</u>	<u>(432,549)</u>	<u>2,000,753</u>	<u>6,306,495</u>	<u>26%</u>
<b>Operating Expenses</b>								
159,654	133,310	Salaries & Wages	539,171	608,799	69,628	549,285	1,307,366	41%
15,757	15,055	Rent	76,645	78,685	2,040	78,414	186,345	41%
2,692	3,105	Telephone	13,631	15,525	1,894	16,622	37,274	37%
344	320	Mail - USPS	1,502	1,600	98	1,335	3,854	39%
2,196	1,254	Insurance/Bonding	7,162	6,270	(892)	5,365	15,065	48%
1,378	1,437	Supplies	5,601	7,718	2,117	9,183	14,528	39%
24	-	Visitor Communications - Other	154	102	(52)	168	408	38%
561	1,201	Depreciation	2,890	6,005	3,115	6,013	14,421	20%
-	970	Equipment Support & Maintenance	5,993	4,850	(1,143)	5,714	11,635	52%
89	333	Taxes, Licenses & Fees	1,411	1,665	254	1,670	4,052	35%
-	30	Miscellaneous Expense	-	150	150	(24)	350	0%
1,512	1,792	Equipment Rental/Leasing	8,563	8,960	397	9,171	21,494	40%
225	-	Training Seminars	405	386	(19)	180	5,005	8%
-	-	Public Outreach	700	1,000	300	-	3,776	19%
2,500	15,000	Professional Fees	12,600	15,300	2,700	14,748	19,250	65%
-	-	Research & Planning Membership	3,000	3,000	0	3,000	5,000	60%
8,272	6,830	Research & Planning	44,820	34,150	(10,670)	39,956	82,000	55%
13,052	56,250	Transportation Projects	218,211	189,750	(28,461)	163,193	542,000	40%
-	-	Infrastructure Projects	424,194	420,000	(4,194)	574,690	2,073,452	20%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
1,788	440	Membership Activities	5,944	6,785	841	5,924	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Classified Ads	979	-	(979)	627	-	100%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	100%
-	27,500	Marketing Cooperative/Media	360,000	340,000	(20,000)	403,810	1,045,000	34%
-	-	Media/Collateral/Production	-	1,574	1,574	-	1,574	0%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,238	108,469	4%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	247	553	306	346	2,165	11%
383	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
481	468	Credit Card Fees	2,800	2,340	(460)	2,382	5,346	52%
1,212	733	Automobile Expenses	3,668	3,758	90	3,268	9,301	39%
519	231	Meals/Meetings	2,337	1,344	(993)	1,921	3,545	66%
946	116	Dues & Subscriptions	2,835	2,946	111	2,989	5,518	51%
1,018	453	Travel	2,177	2,640	463	2,172	6,934	31%
<u>245,110</u>	<u>287,984</u>	<b>Total Operating Expenses</b>	<u>2,166,989</u>	<u>2,166,960</u>	<u>(29)</u>	<u>1,948,977</u>	<u>6,385,249</u>	<u>34%</u>
48,541	200,230	<b>Operating Income (Loss)</b>	<u>(554,200)</u>	<u>(121,622)</u>	<u>(432,578)</u>	<u>51,776</u>	<u>(78,754)</u>	
4	(1)	<b>Investment Income/Interest</b>	31	-	31	265	(2)	
<u>48,545</u>	<u>200,229</u>	<b>Net Income (Loss)</b>	<u>(554,169)</u>	<u>(121,622)</u>	<u>(432,547)</u>	<u>52,041</u>	<u>(78,752)</u>	



**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2013**  
**All Departments Ex Infrastructure/Transportation**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Reforecast	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 954,255	\$ 954,255	\$ -	\$ 1,020,765	\$ 2,685,217	36%
8,931	10,286	Membership	45,938	51,430	(5,492)	47,142	123,432	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	600	(600)	-	2,500	0%
-	-	Special Events - Marketing - Ironman	104,936	104,300	636	-	104,300	100%
88	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
11,583	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
<b>218,605</b>	<b>223,606</b>	<b>Total Revenue</b>	<b>1,253,692</b>	<b>1,256,830</b>	<b>(3,138)</b>	<b>1,178,550</b>	<b>3,193,487</b>	<b>39%</b>
2,966	2,544	Cost of Goods Sold/Discounts	30,963	25,652	(5,311)	20,592	46,587	66%
<b>2,966</b>	<b>2,544</b>	<b>Total Cost of Goods Sold</b>	<b>30,963</b>	<b>25,652</b>	<b>(5,311)</b>	<b>20,592</b>	<b>46,587</b>	<b>66%</b>
<b>215,639</b>	<b>221,062</b>	<b>Gross Margin</b>	<b>1,222,729</b>	<b>1,231,178</b>	<b>(8,449)</b>	<b>1,157,958</b>	<b>3,146,900</b>	<b>39%</b>
140,600	115,090	Salaries & Wages	473,927	526,897	52,970	482,243	1,133,278	42%
14,397	13,142	Rent	70,399	69,114	(1,285)	72,323	163,394	43%
2,293	2,688	Telephone	11,382	13,440	2,058	14,036	32,256	35%
304	320	Mail - USPS	1,456	1,600	144	1,321	3,830	38%
2,065	1,142	Insurance/Bonding	6,732	5,710	(1,022)	4,952	13,713	49%
1,313	1,302	Supplies	5,195	7,043	1,848	8,632	12,917	40%
24	-	Visitor Communications - Other	154	102	(52)	168	408	38%
471	1,012	Depreciation	2,427	5,060	2,633	5,051	12,149	20%
-	871	Equipment Support & Maintenance	5,237	4,355	(882)	5,136	10,447	50%
89	294	Taxes, Licenses & Fees	1,231	1,470	239	1,554	3,525	35%
-	29	Miscellaneous Expense	-	145	145	(23)	350	0%
1,239	1,500	Equipment Rental/Leasing	7,365	7,500	135	7,550	18,001	41%
225	-	Training Seminars	405	386	(19)	180	5,005	8%
2,500	15,000	Professional Fees	12,600	15,300	2,700	14,747	19,250	65%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
1,788	440	Membership Activities	5,944	6,785	841	5,739	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Classified Ads	979	-	(979)	-	-	100%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	32%
-	27,500	Marketing Cooperative/Media	360,000	340,000	(20,000)	403,810	1,045,000	34%
-	-	Media/Collateral/Production	-	1,574	1,574	-	1,574	0%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,865	108,469	4%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	247	503	256	340	1,963	13%
383	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
481	468	Credit Card Fees	2,799	2,340	(459)	2,382	5,346	52%
727	424	Automobile Expenses	2,608	2,213	(395)	2,339	5,601	47%
518	231	Meals/Meetings	2,279	1,263	(1,016)	1,805	3,220	71%
946	116	Dues & Subscriptions	2,745	2,911	166	2,953	5,378	51%
1,018	453	Travel	2,177	2,640	463	2,172	6,934	31%
<b>201,888</b>	<b>203,178</b>	<b>Total Operating Expenses</b>	<b>1,397,638</b>	<b>1,419,456</b>	<b>21,818</b>	<b>1,086,892</b>	<b>3,312,130</b>	<b>42%</b>
<b>13,751</b>	<b>17,884</b>	<b>Operating Income (Loss)</b>	<b>(174,909)</b>	<b>(188,278)</b>	<b>13,369</b>	<b>71,066</b>	<b>(165,230)</b>	
4	-	Investment Income/Interest	31	-	31	266	-	
(5,694)	(7,206)	Allocated Expenses	(34,522)	(36,030)	(1,508)	(31,643)	(86,478)	
<b>19,449</b>	<b>25,090</b>	<b>Net Income (Loss)</b>	<b>(140,356)</b>	<b>(152,248)</b>	<b>11,892</b>	<b>102,975</b>	<b>(78,752)</b>	

North Lake Tahoe Resort Association  
BUDGET TO ACTUAL  
Statement of Activities and Changes in Net Assets  
For the Month Ended November 30, 2013  
Marketing

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$ 697,210	\$ 697,210	\$ -	\$ 743,485	\$ 2,068,310	34%
-	-	Special Events - Ironman	104,936	104,300	636	-	104,300	100%
<u>139,442</u>	<u>139,442</u>	<b>Total Revenue</b>	<u>802,146</u>	<u>801,510</u>	<u>636</u>	<u>743,485</u>	<u>2,172,610</u>	<u>37%</u>
<b>Operating Expenses</b>								
37,346	31,293	Salaries & Wages	124,024	142,958	18,934	124,057	307,095	40%
1,927	1,813	Rent	8,777	9,065	288	8,527	21,760	40%
915	884	Telephone	4,115	4,420	305	4,850	10,606	39%
63	96	Mail - USPS	108	480	372	319	1,150	9%
417	241	Insurance/Bonding	1,361	1,205	(156)	1,070	2,891	47%
203	276	Supplies	795	1,380	585	1,701	3,307	24%
140	301	Depreciation	722	1,505	783	1,503	3,617	20%
-	200	Equipment Support & Maintenance	1,325	1,000	(325)	1,454	2,401	55%
-	59	Taxes, Licenses & Fees	281	295	14	22	709	40%
151	220	Equipment Rental/Leasing	1,060	1,100	40	1,100	2,638	40%
-	-	Training Seminars	-	106	106	-	4,425	0%
10,000	10,000	Marketing Programs	10,000	10,000	0	-	130,000	8%
6,092	-	Special Events	388,138	368,000	(20,138)	22,989	483,191	80%
11,100	10,000	Market Study Reports & Research	11,100	10,000	(1,100)	33	35,000	32%
-	17,500	Marketing Cooperative/Media	320,000	300,000	(20,000)	347,980	925,000	35%
1,460	-	Miscellaneous Programs	4,760	7,500	2,740	19,238	107,500	4%
-	-	Employee Relations	-	103	103	-	103	0%
-	16	Credit Card Fees	-	80	80	-	201	0%
329	183	Automobile Expenses	1,301	915	(386)	1,160	2,192	59%
383	130	Meals/Meetings	1,589	650	(939)	937	1,564	102%
946	116	Dues & Subscriptions	1,881	1,116	(765)	73	1,387	136%
-	-	Miscellaneous Expenses	-	-	0	73	-	0%
628	453	Travel	628	2,265	1,637	2,178	5,434	12%
<u>72,100</u>	<u>73,781</u>	<b>Total Operating Expenses</b>	<u>881,965</u>	<u>864,143</u>	<u>(17,822)</u>	<u>539,264</u>	<u>2,052,171</u>	<u>43%</u>
<b>67,342</b>	<b>65,661</b>	<b>Operating Income (Loss)</b>	<b>(79,819)</b>	<b>(62,633)</b>	<b>(17,186)</b>	<b>204,221</b>	<b>120,439</b>	
12,424	15,778	Allocated Expenses	75,536	78,890	3,354	55,893	189,330	
<u>54,918</u>	<u>49,883</u>	<b>Net Income (Loss)</b>	<u>(155,355)</u>	<u>(141,523)</u>	<u>(13,832)</u>	<u>148,328</u>	<u>(68,891)</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2013**  
**Conference**

<b>Current Month Actual</b>	<b>Current Month Budget</b>		<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>Prior Year To Date Actual</b>	<b>Total 2013 2014 Reforecast</b>	<b>Percent of YTD Budget Consumed</b>
<b>Revenue</b>								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 124,755	\$ 124,755	\$ -	\$ 146,751	\$ 299,406	42%
625	600	Membership	3,292	3,000	292	3,568	7,200	46%
11,584	15,000	Commissions	77,180	77,000	180	40,214	115,360	67%
<b>37,160</b>	<b>40,551</b>	<b>Total Revenue</b>	<b>205,227</b>	<b>204,755</b>	<b>472</b>	<b>190,533</b>	<b>421,966</b>	<b>49%</b>
<b>Operating Expenses</b>								
24,774	23,833	Salaries & Wages	95,338	103,610	8,272	95,303	233,044	41%
968	922	Rent	4,395	4,610	215	4,328	11,052	40%
209	281	Telephone	1,108	1,405	297	1,380	3,366	33%
39	66	Mail - USPS	533	330	(203)	349	781	68%
417	223	Insurance/Bonding	1,361	1,115	(246)	964	2,680	51%
53	77	Supplies	355	385	30	413	921	39%
73	157	Depreciation	375	785	410	782	1,883	20%
-	138	Equipment Support & Maintenance	1,213	690	(523)	570	1,653	73%
-	15	Taxes, Licenses & Fees	146	75	(71)	94	177	83%
151	188	Equipment Rental/Leasing	1,171	940	(231)	951	2,255	52%
-	10,000	Marketing Cooperative/Media	40,000	50,000	10,000	55,830	120,000	33%
-	-	Miscellaneous Programs	-	-	0	721	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	35	Employee Relations	-	175	175	-	425	0%
-	91	Automobile Expenses	357	455	98	258	1,097	33%
-	18	Meals/Meetings	48	90	42	117	215	22%
-	-	Dues & Subscriptions	-	365	365	815	1,470	0%
-	-	Bad Debt	-	-	0	-	-	0%
<b>26,684</b>	<b>36,044</b>	<b>Total Operating Expenses</b>	<b>146,401</b>	<b>165,030</b>	<b>18,629</b>	<b>162,875</b>	<b>389,019</b>	<b>38%</b>
<b>10,476</b>	<b>4,507</b>	<b>Operating Income (Loss)</b>	<b>58,826</b>	<b>39,725</b>	<b>19,101</b>	<b>27,658</b>	<b>32,947</b>	
2,848	3,746	Allocated Expenses	17,831	18,730	899	34,163	44,947	
<b>7,628</b>	<b>761</b>	<b>Net Income (Loss)</b>	<b>40,995</b>	<b>20,995</b>	<b>20,000</b>	<b>(6,505)</b>	<b>(12,000)</b>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended November 30, 2013  
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 302,550	\$ 302,550	\$ -	\$ 282,315	\$ 726,118	42%
60,510	60,510	<b>Total Revenue</b>	<b>302,550</b>	<b>302,550</b>	<b>-</b>	<b>282,315</b>	<b>726,118</b>	<b>42%</b>
<b>Operating Expenses</b>								
8,033	9,110	Salaries & Wages	29,223	40,951	11,728	31,105	87,044	34%
680	1,266	Rent	3,123	6,330	3,207	3,045	15,189	21%
200	222	Telephone	1,124	1,110	(14)	1,261	2,667	42%
20	-	Mail - USPS	24	8	(16)	6	8	300%
66	56	Insurance/Bonding	215	280	65	207	676	32%
33	53	Supplies	193	265	72	257	633	30%
45	95	Depreciation	231	475	244	481	1,136	20%
-	49	Equipment Support & Maintenance	378	245	(133)	289	584	65%
-	-	Taxes, Licenses & Fees	90	60	(30)	58	60	150%
136	145	Equipment Rental/Leasing	599	725	126	810	1,738	34%
-	-	Public Outreach	-	-	0	93	950	0%
-	-	Research & Plan Membership Dues	3,000	3,000	0	3,000	5,000	60%
626	2,500	Research & Planning	19,029	12,500	(6,529)	10,040	30,000	63%
13,052	56,250	Transportation Projects	218,211	189,750	(28,461)	163,193	542,000	40%
-	-	Employee Relations	-	25	25	-	102	0%
242	192	Automobile Expenses	530	960	430	463	2,300	23%
-	-	Meals/Meetings	12	31	19	13	125	10%
-	-	Dues & Subscriptions	45	40	(5)	18	40	0%
23,133	69,938	<b>Total Operating Expenses</b>	<b>276,027</b>	<b>256,755</b>	<b>(19,272)</b>	<b>214,339</b>	<b>690,252</b>	<b>40%</b>
37,377	(9,428)	<b>Operating Income (Loss)</b>	<b>26,523</b>	<b>45,795</b>	<b>(19,272)</b>	<b>67,976</b>	<b>35,866</b>	
2,329	2,989	Allocated Expenses	14,286	14,945	659	14,104	35,866	
35,048	(12,417)	<b>Net Income (Loss)</b>	<b>12,237</b>	<b>30,850</b>	<b>(18,613)</b>	<b>53,872</b>	<b>-</b>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended November 30, 2013  
 Visitor Information

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 132,290	\$ 132,290	\$ -	\$ 130,530	\$ 317,501	42%
87	500	Non-Retail VIC Sales	3,147	2,500	647	475	7,000	45%
5,437	4,800	Merchandise Sales	57,369	48,400	8,969	49,131	87,900	65%
<u>31,982</u>	<u>31,758</u>	<b>Total Revenue</b>	<u>192,806</u>	<u>183,190</u>	<u>9,616</u>	<u>180,136</u>	<u>412,401</u>	<u>47%</u>
<b>Cost of Goods Sold</b>								
2,966	2,544	Cost of Goods Sold	30,964	25,652	(5,312)	20,592	46,587	66%
<u>2,966</u>	<u>2,544</u>	<b>Total Cost of Goods Sold</b>	<u>30,964</u>	<u>25,652</u>	<u>(5,312)</u>	<u>20,592</u>	<u>46,587</u>	<u>66%</u>
<u>29,016</u>	<u>29,214</u>	<b>Gross Margin</b>	<u>161,842</u>	<u>157,538</u>	<u>4,304</u>	<u>159,544</u>	<u>365,814</u>	<u>44%</u>
<b>Operating Expenses</b>								
19,310	17,994	Salaries & Wages	89,736	97,269	7,533	96,333	192,532	47%
8,715	7,678	Rent	44,250	41,794	(2,456)	47,051	97,828	45%
293	460	Telephone	1,585	2,300	715	2,479	5,523	29%
75	37	Mail - USPS	500	185	(315)	216	449	111%
549	288	Insurance/Bonding	1,790	1,440	(350)	1,235	3,462	52%
180	560	Supplies	1,766	3,333	1,567	4,133	4,027	44%
24	-	Visitor Communications Other	154	102	(52)	168	408	38%
73	157	Depreciation	376	785	409	782	1,883	20%
-	175	Equipment Support & Maintenance	683	875	192	1,120	2,100	33%
-	93	Taxes, Licenses & Fees	204	465	261	588	1,110	18%
453	506	Equipment Rental/Leasing	2,119	2,530	411	2,532	6,068	35%
-	-	Professional Fees	-	-	0	3,188	900	0%
-	-	Media/Collateral/Production	-	1,574	1,574	93	1,574	0%
-	-	Miscellaneous Programs	-	-	0	-	969	0%
-	-	Employee Relations	30	275	245	75	275	11%
295	238	Credit Card Fees	1,854	1,190	(664)	1,425	2,579	72%
111	150	Automobile Expenses	563	750	187	918	1,800	31%
3	-	Meals/Meetings	324	165	(159)	363	442	73%
<u>30,081</u>	<u>28,336</u>	<b>Total Operating Expenses</b>	<u>145,934</u>	<u>155,032</u>	<u>9,098</u>	<u>162,699</u>	<u>323,929</u>	<u>45%</u>
<u>(1,065)</u>	<u>878</u>	<b>Operating Income (Loss)</b>	<u>15,908</u>	<u>2,506</u>	<u>13,402</u>	<u>(3,155)</u>	<u>41,885</u>	
2,588	3,490	Allocated Expenses	16,548	17,450	902	19,813	41,885	
<u>(3,653)</u>	<u>(2,612)</u>	<b>Net Income (Loss)</b>	<u>(640)</u>	<u>(14,944)</u>	<u>14,304</u>	<u>(22,968)</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended November 30, 2013  
 Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 87,510	\$ 87,510	\$ -	\$ 560,479	\$ 210,025	42%
-	84,840	Cap Imp Funding - Placer Held	-	424,200	(424,200)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	<b>Total Revenue</b>	<u>87,510</u>	<u>511,710</u>	<u>(424,200)</u>	<u>560,479</u>	<u>2,433,477</u>	<u>4%</u>
<b>Operating Expenses</b>								
11,020	9,110	Salaries & Wages	36,022	40,951	4,929	35,938	87,044	41%
680	648	Rent	3,123	3,240	117	3,045	7,762	40%
200	196	Telephone	1,125	980	(145)	1,326	2,351	48%
20	-	Mail - USPS	22	2	(20)	8	16	138%
66	57	Insurance/Bonding	215	285	70	206	676	32%
33	82	Supplies	213	410	197	295	978	22%
45	94	Depreciation	231	470	239	481	1,136	20%
-	50	Equipment Support & Maintenance	378	250	(128)	289	604	63%
-	39	Taxes, Licenses & Fees	90	195	105	58	467	19%
136	147	Equipment Rental/Leasing	599	735	136	810	1,755	34%
-	-	Public Outreach	700	1,000	300	92	2,826	25%
7,646	4,370	Research & Planning	25,791	21,690	(4,101)	29,916	52,000	50%
-	-	Infrastructure Projects	424,194	420,000	(4,194)	574,690	2,073,452	20%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
-	-	Employee Relations	-	25	25	6	100	0%
242	117	Automobile Expenses	530	585	55	466	1,400	38%
-	-	Meals/Meetings	46	50	4	102	200	23%
-	-	Dues & Subscriptions	45	25	(20)	18	100	45%
<u>20,088</u>	<u>14,910</u>	<b>Total Operating Expenses</b>	<u>493,323</u>	<u>490,893</u>	<u>(2,430)</u>	<u>647,746</u>	<u>2,382,867</u>	<u>21%</u>
<u>(2,586)</u>	<u>87,432</u>	<b>Operating Income (Loss)</b>	<u>(405,813)</u>	<u>20,817</u>	<u>(426,630)</u>	<u>(87,267)</u>	<u>50,610</u>	
3,365	4,218	Allocated Expenses	20,237	21,090	853	17,539	50,610	
<u>(5,951)</u>	<u>83,214</u>	<b>Net Income (Loss)</b>	<u>(426,050)</u>	<u>(273)</u>	<u>(425,777)</u>	<u>(104,806)</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended November 30, 2013  
 Membership

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 8,305	\$ 9,686	Membership	\$ 42,645	\$ 48,430	\$ (5,785)	\$ 43,574	\$ 116,232	37%
150	400	New Member Fees	350	2,000	(1,650)	-	4,800	7%
875	900	Membership Activities	6,202	12,500	(6,298)	16,998	53,750	12%
690	769	Tuesday Morning Breakfast Club	4,315	3,845	470	3,825	9,228	47%
-	100	Sponsorships	-	600	(600)	-	2,500	0%
<b>10,020</b>	<b>11,855</b>	<b>Total Revenue</b>	<b>53,512</b>	<b>67,375</b>	<b>(13,863)</b>	<b>64,397</b>	<b>186,510</b>	<b>29%</b>
<b>Operating Expenses</b>								
8,870	9,196	Salaries & Wages	27,762	36,469	8,707	30,968	83,411	33%
680	684	Rent	3,123	3,420	297	3,045	8,207	38%
255	310	Telephone	1,228	1,550	322	1,733	3,720	33%
37	66	Mail - USPS	87	330	243	129	792	11%
198	116	Insurance/Bonding	645	580	(65)	477	1,392	46%
722	114	Supplies	984	570	(414)	1,148	1,362	72%
45	96	Depreciation	231	480	249	481	1,149	20%
-	47	Equipment Support & Maintenance	328	235	(93)	289	565	58%
-	-	Professional Fees	100	-	(100)	-	-	100%
-	60	Taxes, Licenses & Fees	90	300	210	58	720	13%
302	331	Equipment Rental/Leasing	742	1,655	913	1,680	3,976	19%
225	-	Training Seminars	405	180	(225)	180	180	225%
1,788	440	Membership Activities	5,944	6,785	841	5,368	30,482	20%
1,855	737	Tuesday Morning Breakfast Club	3,768	3,685	(83)	2,769	8,844	43%
-	-	Employee Relations	-	-	0	25	25	0%
185	214	Credit Card Fees	945	1,070	125	956	2,566	37%
287	-	Automobile Expenses	388	-	(388)	-	141	275%
100	31	Meals/Meetings	124	155	31	63	372	33%
-	-	Dues & Subscriptions	774	516	(258)	516	601	129%
-	-	Classified Advertising	545	-	(545)	-	-	100%
390	-	Travel	390	-	(390)	-	-	0%
<b>15,939</b>	<b>12,442</b>	<b>Total Operating Expenses</b>	<b>48,603</b>	<b>57,980</b>	<b>9,377</b>	<b>49,885</b>	<b>148,505</b>	<b>33%</b>
<b>(5,919)</b>	<b>(587)</b>	<b>Operating Income (Loss)</b>	<b>4,909</b>	<b>9,395</b>	<b>(4,486)</b>	<b>14,512</b>	<b>38,005</b>	
2,329	2,989	Allocated Expenses	14,286	14,945	659	14,562	35,866	
<b>(8,248)</b>	<b>(3,576)</b>	<b>Net Income (Loss)</b>	<b>(9,377)</b>	<b>(5,550)</b>	<b>(3,827)</b>	<b>(50)</b>	<b>2,139</b>	

North Lake Tahoe Resort Association  
BUDGET TO ACTUAL  
Statement of Activities and Changes in Net Assets  
For the Month Ended November 30, 2013  
Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Operating Expenses</b>								
50,301	32,774	Salaries & Wages	137,066	146,591	9,525	135,581	317,196	43%
2,106	2,045	Rent	9,855	10,225	370	9,372	24,547	40%
621	753	Telephone	3,346	3,765	419	3,593	9,041	37%
92	55	Mail - USPS	228	275	47	307	658	35%
483	274	Insurance/Bonding	1,576	1,370	(206)	1,206	3,288	48%
155	275	Supplies	1,295	1,375	80	1,238	3,300	39%
140	301	Depreciation	723	1,505	782	1,503	3,617	20%
-	311	Equipment Support & Maintenance	1,688	1,555	(133)	1,704	3,728	45%
89	67	Taxes, Licenses & Fees	509	335	(174)	434	809	63%
-	29	Miscellaneous Expense	-	145	145	443	350	0%
181	255	Equipment Rental/Leasing	2,272	1,275	(997)	1,286	3,064	74%
-	-	Training Seminars	-	106	106	-	400	0%
2,500	15,000	Professional Fees	12,500	15,300	2,800	11,560	18,350	68%
-	-	Employee Relations	217	259	42	240	1,135	19%
384	384	Board Functions	1,583	1,920	337	1,826	4,605	34%
-	-	Automobile Expenses	-	93	93	2	371	0%
32	52	Meals/Meetings	194	260	66	325	627	31%
-	-	Dues & Subscriptions	90	1,450	1,360	1,549	1,920	5%
-	-	Classified Advertising	434	-	(434)	-	-	100%
-	-	Travel	1,158	1,000	(158)	-	1,500	77%
<b>57,084</b>	<b>52,575</b>	<b>Total Operating Expenses</b>	<b>174,734</b>	<b>188,804</b>	<b>14,070</b>	<b>172,169</b>	<b>398,506</b>	<b>44%</b>
<b>(57,084)</b>	<b>(52,575)</b>	<b>Operating Income (Loss)</b>	<b>(174,734)</b>	<b>(188,804)</b>	<b>14,070</b>	<b>(172,169)</b>	<b>(398,506)</b>	
4	-	Investment Income/Interest	31	-	31	265	-	
(25,884)	(33,209)	Allocated Expenses	(158,724)	(166,045)	(7,321)	(156,074)	(398,506)	
<b>(31,196)</b>	<b>(19,366)</b>	<b>Net Income (Loss)</b>	<b>(15,979)</b>	<b>(22,759)</b>	<b>6,780</b>	<b>(15,830)</b>	<b>-</b>	



	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
<b>Revenue</b>										
Placer County TOT Funding	\$ 557,768	\$ 99,804	\$ 105,832	\$ 763,404	\$ -	\$ -	\$ 763,404	\$ 70,008	\$ 242,040	\$ 1,075,452
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	2,667	-	2,667	34,340	-	37,007	-	-	37,007
New Member Fees	-	-	-	-	200	-	200	-	-	200
Membership Activities	-	-	-	-	5,327	-	5,327	-	-	5,327
Tuesday Morning Breakfast Club	-	-	-	-	3,625	-	3,625	-	-	3,625
Special Events - Marketing - Ironman	104,936	-	-	104,936	-	-	104,936	-	-	104,936
Non-Retail VIC Sales	-	-	3,060	3,060	-	-	3,060	-	-	3,060
Commissions	-	65,894	-	65,894	-	-	65,894	-	-	65,894
Merchandise Sales	-	-	51,932	51,932	-	-	51,932	-	-	51,932
<b>Total Revenue</b>	<b>662,704</b>	<b>168,365</b>	<b>160,824</b>	<b>991,893</b>	<b>43,492</b>	<b>-</b>	<b>1,035,365</b>	<b>70,008</b>	<b>242,040</b>	<b>1,347,433</b>
<b>Cost of Goods Sold</b>										
Total Cost of Goods Sold/Discounts	-	-	27,997	27,997	-	-	27,997	-	-	27,997
<b>Gross Profit</b>	<b>662,704</b>	<b>168,365</b>	<b>132,827</b>	<b>963,896</b>	<b>43,492</b>	<b>-</b>	<b>1,007,368</b>	<b>70,008</b>	<b>242,040</b>	<b>1,319,436</b>
<b>Operating Expenses</b>										
Salaries & Wages	86,678	70,565	70,426	227,669	18,892	86,765	333,326	25,002	21,190	379,518
Rent	6,849	3,427	35,535	45,811	2,443	7,749	56,003	2,443	2,443	60,889
Telephone	3,200	899	1,292	5,391	973	2,725	9,069	925	925	10,939
Mail - USPS	45	494	425	964	50	136	1,150	2	4	1,156
Insurance/Bonding	943	943	1,241	3,127	447	1,092	4,666	149	149	4,964
Supplies	593	302	1,586	2,481	262	1,140	3,883	180	160	4,223
Depreciation	582	303	303	1,188	186	582	1,956	186	186	2,328
Equipment Support & Maintenance	1,325	1,213	683	3,221	328	1,688	5,237	378	378	5,993
Taxes, Licenses & Fees	281	146	204	631	90	421	1,142	90	90	1,322
Equipment Rental/Leasing	909	1,020	1,666	3,595	440	2,091	6,126	463	463	7,052
Professional Fees	-	-	-	-	100	10,000	10,100	-	-	10,100
Public Outreach	-	-	-	-	-	-	-	1,000	-	1,000
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	18,145	18,403	36,548
Transportation Projects	-	-	-	-	-	-	-	-	205,159	205,159
Infrastructure Projects	-	-	-	-	-	-	-	424,194	-	424,194
Special Events	382,046	-	-	382,046	-	-	382,046	-	-	382,046
Membership Activities	-	-	-	-	4,157	-	4,157	-	-	4,157
Tuesday Morning Breakfast Club	-	-	-	-	1,913	-	1,913	-	-	1,913
Marketing Cooperative/Media	320,000	40,000	-	360,000	-	-	360,000	-	-	360,000
Employee Relations	-	-	30	30	-	217	247	-	-	247
Board Functions	-	-	-	-	-	1,200	1,200	-	-	1,200
Credit Card Fees	-	-	1,559	1,559	759	-	2,318	-	-	2,318
Automobile Expenses	971	357	452	1,780	101	-	1,881	287	288	2,456
Meals/Meetings	1,207	48	320	1,575	24	162	1,761	46	12	1,819
Dues & Subscriptions	935	-	-	935	774	90	1,799	45	45	1,889
Travel	-	-	-	-	-	1,158	1,158	-	-	1,158
Miscellaneous	3,301	-	130	3,431	725	436	4,592	-	-	4,592
<b>Total Operating Expenses</b>	<b>809,865</b>	<b>119,717</b>	<b>115,852</b>	<b>1,045,434</b>	<b>32,664</b>	<b>117,652</b>	<b>1,195,750</b>	<b>473,535</b>	<b>252,895</b>	<b>1,922,180</b>
<b>Operating Income (Loss)</b>	<b>(147,161)</b>	<b>48,648</b>	<b>16,975</b>	<b>(81,538)</b>	<b>10,828</b>	<b>(117,652)</b>	<b>(188,362)</b>	<b>(403,527)</b>	<b>(10,855)</b>	<b>(602,744)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	27	27	-	-	27
<b>Other Expenses</b>										
Allocated	63,112	14,984	13,960	92,056	11,956	(132,840)	(28,828)	16,872	11,956	-
<b>Net Income (Loss)</b>	<b>(210,273)</b>	<b>33,664</b>	<b>3,015</b>	<b>(173,594)</b>	<b>(1,128)</b>	<b>15,215</b>	<b>(159,507)</b>	<b>(420,399)</b>	<b>(22,811)</b>	<b>(602,717)</b>

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**North Lake Tahoe Resort Association**  
**BALANCE SHEET**  
**At November 30, 2013**

	November 30 2013	November 30 2012	June 30 2013
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	500	500	500
Cash - Operations Acct #6712	291,021	937,752	549,620
Cash - Payroll Account #7421	8,517	4,728	13,480
Marketing Cooperative Cash	41,876	98,869	41,876
Cash - Infrastructure #8163	31,232	55,300	303,769
UBS Cash	8,876	8,582	8,856
Infrastructure Money Market	835	44,838	44,879
Cash in Drawer	1,015	384	300
Accounts Receivable	139,662	78,413	59,476
A/R - Sales Estimates	54,185	863	9,429
A/R - TOT Funding	1,035,740	1,617,938	408,188
Undeposited Funds	527	29	352
WebLink Accounts Receivable	12,640	7,800	21,325
Inventories	15,180	19,281	17,542
AR TOT Transportation NLTRA	1,072,989	677,556	112,926
AR TOT Transp County Held	108,781	469,000	108,781
AR TOT Infrastructure County	2,782,406	5,689,244	1,764,405
AR TOT Infrastructure NLTRA Held	311,042	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
<b>Total Current Assets</b>	<b>6,067,024</b>	<b>9,909,137</b>	<b>3,498,709</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,049)	(56,855)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,004)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(25,179)	(21,585)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,550)	(23,351)	(23,467)
<b>Total Property and Equipment</b>	<b>16,552</b>	<b>19,874</b>	<b>13,951</b>
<b>Other Assets</b>			
Prepaid Expenses	34,482	47,433	45,132
Prepaid Insurance	9,962	9,768	4,797
<b>Total Other Assets</b>	<b>44,444</b>	<b>57,201</b>	<b>49,928</b>
<b>Total Assets</b>	<b>6,128,019</b>	<b>9,986,212</b>	<b>3,562,588</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	235,735	501,015	148,642
Salaries / Wages Payable	29,300	55,694	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	(249)	16,314	655
Estimated PTO	62,415	60,883	62,415
Sales and Use Tax Payable	3,220	870	1,302
Accrued Expenses	20,000	426	0
Ski Tahoe North Lift Tickets	0	2,857	0
Marketing Cooperative Liabilities	41,876	98,865	41,876
Intra-Company Borrowings	19	(126)	(139)
AFW Suspense Account	0	(90)	0
Payroll Liabilities	6,708	5,387	3,732
Deferred Rev - Membership Dues	46,647	37,234	81,113
Deferred Revenue - Other	18,795	13,456	19,441
Deferred Support	1,335,962	1,428,351	0
Deferred Transportation Support	532,349	864,241	108,781
Deferred Infrastructure Support	3,185,834	5,863,032	2,045,319
Deferred Support- Infra Maint. Reserve	292,096	150,000	142,096
<b>Total Liabilities</b>	<b>5,812,250</b>	<b>9,099,953</b>	<b>2,692,650</b>
<b>Net Assets</b>			
Unrestricted Net Assets	478,284	442,564	442,564
Designated Marketing Reserve	293,110	293,110	293,110
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(554,169)	52,041	35,720
<b>Total Net Assets</b>	<b>315,769</b>	<b>886,259</b>	<b>869,938</b>
<b>Total Liabilities and Net Assets</b>	<b>6,128,019</b>	<b>9,986,212</b>	<b>3,562,588</b>

**NLT Chamber/CVB/Resort Association  
Statement of Infrastructure and Transportation Activities  
For the Five Months Ending November 30, 2013**

<b>Current Month</b>	<b>Infrastructure Project Costs</b>	<b>Year to Date</b>
7,645.95	Research/Planning/Infrastructure	25,790.78
	Northstar Community Multi-Purpose Trail	36,084.62
	Lakeside Bike Trail	136,805.04
	Maintenance-Tourism Facilities	29,671.58
	Wayfinding Signage Site Master Plan	10,060.00
	Water Shuttle	107,530.36
	Tahoe Vista Recreation Area	33,090.73
	Homewood Trail Construction	70,951.31
<b>7,645.95</b>	<b>Total Infrastructure Project Costs</b>	<b>449,984.42</b>
	<b>Transportation Project Costs</b>	
625.59	Research/Planning/Transportation	19,028.85
	Membership Transportation	3,000.00
	Summer Traffic Management	21,050.73
13,052.00	North Lake Tahoe Express	60,300.00
	Summer Night Service	136,860.00
<b>13,677.59</b>	<b>Total Transportation Project Costs</b>	<b>240,239.58</b>
<b>21,323.54</b>	<b>Total Project Costs</b>	<b>690,224.00</b>

# November Quickbooks Accounts Receivable

Total	Business Name	Chamber/Conf		Group		Misc.		For	Status
		Member Dues	amount	Commissions	amount	age	amount		
		age		age		age			
150.00	Granlibakken					90	150.00	8/1/13 Busines of Mo	Sending check
1,068.30	Granlibakken			30	1,068.30			10/31/13 Groups	Under 90 days
104.22	Granlibakken			30	104.22			10/31/13 Groups	Under 90 days
636.40	Granlibakken			30	636.40			10/31/13 Groups	Under 90 days
1,933.10	Harrah's			90	1,933.10			8/30/13 Groups	Jason is contacting
245.25	Harrah's			90	245.25			8/30/13 Groups	Jason is contacting
337.50	Horizon Casino Resort					60	337.50	9/29/13 Groups	Under 90 days
973.80	Hyatt			90	973.80			8/30/13 Groups	Jason is contacting
467.50	Hyatt			30	467.50			10/31/13 Groups	Under 90 days
2,556.71	NLT Marketing Co-op					30	2,556.71	10/31/13 Oct credit card	Under 90 days
6,854.55	NLT Marketing Co-op					new	6,854.55	11/30/13 Nov credit card	New
271.80	Northstar California Resort					60	271.80	9/29/13 Groups	Under 90 days
507.47	Northstar California Resort					60	507.47	9/29/13 Groups	Under 90 days
1,325.08	Northstar California Resort					60	1,325.08	9/8/2013 AFW reimb	Under 90 days
250.00	Northstar California Resort					new	250.00	11/1/13 (862) Groups	New
20,000.00	Placer County					60	20,000.00	9/22/13 IronMan infra grant	Under 90 days
1,438.50	PlumpJack			60	1,438.50			9/30/13 Groups	Under 90 days
1,647.50	PlumpJack			30	1,647.50			10/31/13 Groups	Under 90 days
250.00	Squaw Valley Resort					new	250.00	11/1/13 (863) Transp Sum	New
15.00	Squaw Valley Resort					30	15.00	Breakfast Club	Under 90 days
660.00	Stanford Alpine Chalet			new	660.00			11/30/13 Groups	New
300.00	Tahoe Adventure Co					90	300.00	8/1/13 Aug & Sept Kiosk	Sent past due letter
550.00	Tahoe Donner Assoc	90	550.00					6/1/13 Conf memb	Jason is contacting
1,058.73	Tahoe Mtn Resorts Lodging			new	1,058.73			11/30/13 Groups	New
250.00	Tahoe Transportation Distr					new	250.00	11/1/13 (865) Transp Sum	New
320.81	The Landing Resort & Spa	90	320.81					6/1/13 Conf memb	Sending check
1,307.80	The Resort at Squaw					60	1,307.80	9/29/13 Groups	Paid
12,427.35	The Resort at Squaw			60	12,427.35			9/30/13 Groups	Paid
537.00	The Resort at Squaw			60	537.00			9/30/13 Groups	Paid
3,668.90	The Resort at Squaw			60	3,668.90			9/30/13 Groups	Paid
11,097.50	The Resort at Squaw			60	11,097.50			9/30/13 Groups	Paid
3,071.50	The Resort at Squaw			30	3,071.50			10/31/13 Groups	Under 90 days
32,476.00	The Resort at Squaw			30	32,476.00			10/31/13 Groups	Under 90 days
1,982.50	The Resort at Squaw			30	1,982.50			10/31/13 Groups	Under 90 days
6,620.80	The Ritz-Carlton			30	6,620.80			10/31/13 Groups	Paid
16,000.00	Town of Truckee					new	16,000.00	11/30/13 IronMan contrib.	New
6,300.00	World Triathlon Corp					60	6,300.00	9/22/13 Sponsorship split	Under 90 days
<b>139,661.57</b>			<b>870.81</b>		<b>78,127.58</b>		<b>56,188.41</b>		
	Grey - Paid as of 12/6/13				-34,351.55		-1,307.80		
			870.81		43,776.03		54,880.61		

**November 2013 WebLink Accounts Receivable**

Total	Business Name	Chamber/Conf		Membership		For	Status
		Member Dues	age	amount	Activites		
75.00	Creative Concepts			90	75.00	7/31/13 (1027) Email blast	Sending payment
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	Waiting for client pymt
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	Waiting for client pymt
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	Waiting for client pymt
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	Waiting for client pymt
75.00	Creative Concepts			60	75.00	9/30/13 (1089) Email blast	Under 90 days
75.00	Creative Concepts			30	75.00	10/31/13 (1144) Email blast	Under 90 days
225.00	Creative Concepts			new	225.00	11/30/13 (1169) Email blast	New
150.00	EXL Media			30	150.00	10/31/13 (1145) Email blast	Under 90 days
75.00	EXL Media			new	75.00	11/30/13 (1170) Email blast	New
75.00	Granlibakken			60	75.00	9/30/13 (1090) Email blast	Under 90 days
75.00	Jake's on the Lake			30	75.00	10/31/13 (1151) Email blast	Under 90 days
75.00	Lake Tahoe TV			new	75.00	11/30/13 (1175) Email blast	New
75.00	Lighthouse Spa			new	75.00	11/30/13 (1171) Email blast	New
70.00	Northstar California			30	70.00	10/31/13 (1140) Annual lunch	Under 90 days
150.00	Smith and Jones			new	150.00	11/30/13 (1172) Email blast	New
70.00	Squaw Valley Lodge			30	70.00	10/31/13 (1141) Annual lunch	Under 90 days
75.00	SVPSD			new	75.00	11/30/13 (1173) Email blast	New
75.00	Tahoe Adventure Company			new	75.00	11/30/13 (1174) Email blast	New
75.00	Tahoe Donner			30	75.00	10/31/13 (1146) Email blast	Under 90 days
50.00	Tahoe Mountain Sports			new	50.00	11/6/13 Hospitality Holidays	New
300.00	Tahoe Quarterly			30	300.00	10/31/13 (1142) Annual lunch	Under 90 days
75.00	TRPA			new	75.00	11/30/13 (1176) Email blast	New
75.00	Tahoe SAFE Alliance			30	75.00	10/31/13 (1147) Email blast	Under 90 days
75.00	Tahoe Sierra Century			60	75.00	9/30/13 (1092) Email blast	Under 90 days
75.00	Tahoe Sierra Century			60	75.00	9/30/13 (1092) Email blast	Under 90 days
75.00	Tahoe Tree Company			60	75.00	9/30/13 (1091) Email blast	Under 90 days
550.00	January memb billing - total	90	550.00			1/31/13 Chamber dues	Membership Mgr will call
225.00	July memb billing - total	90	225.00			7/1/13 Chamber dues	Write-off letters sent
1,495.00	August memb billing - total	90	1,495.00			8/1/13 Chamber dues	Memb Mgr is contacting
2,155.00	Sept memb billing - total	60	2,155.00			9/1/13 Chamber dues	Memb Mgr is contacting
1,425.00	Oct memb billing - total	30	1,425.00			10/1/13 Chamber dues	Memb Mgr is contacting
4,275.00	Nov memb billing - total	new	4,275.00			11/1/13 Chamber dues	New
<b>12,640.00</b>			<b>10,125.00</b>		<b>2,515.00</b>		

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

**DRAFT - 12/13/13**

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

June 30, 2013 and 2012

# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
North Lake Tahoe Resort Association, Inc.

We have audited the accompanying statements of financial position of North Lake Tahoe Resort Association, Inc. as of June 30, 2013 and 2012, and the related statements of activities and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As more fully described in Note 13 to the financial statements, North Lake Tahoe Resort Association's financial statements allocate nearly all general and administrative expenses to program services in the statement of activities. In our opinion, accounting principles generally accepted in the United States require general and administrative expenses to be reported in total as a supporting service in the statement of activities.

In our opinion, except for the allocation of general and administrative expenses discussed in the preceding paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association as of June 30, 2013 and 2012, and the changes in its net asset and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.



Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The department detail activity reports on schedule 1 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
January 7, 2014

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

DRAFT - 12/13/13

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 921,754	\$ 1,010,306
Cash held on behalf of marketing cooperative (Note 5)	41,876	217,829
Accounts receivable	98,343	126,015
Prepaid expenses	46,928	54,597
Inventories	9,429	13,107
Placer County receivable	521,114	1,397,554
	<u>1,639,444</u>	<u>2,819,408</u>
Noncurrent Assets:		
Infrastructure funds held by Placer County (Notes 5 and 6)	350,854	4,112,197
Property and equipment, net of accumulated depreciation and amortization (Note 7)	13,951	15,024
	<u>364,805</u>	<u>4,127,221</u>
 Total Assets	 <u>\$ 2,004,249</u>	 <u>\$ 6,946,629</u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	\$ 457,516	\$ 869,027
Accrued expenses	105,383	142,640
Liability from cash held on behalf of marketing cooperative	41,876	217,829
Deferred revenue - membership dues	81,113	71,321
Deferred revenue - infrastructure funds	493,876	4,798,436
Deferred revenue - other	19,441	13,456
	<u>1,199,205</u>	<u>6,112,709</u>
 Total Liabilities	 <u>1,199,205</u>	 <u>6,112,709</u>
 <b>NET ASSETS</b>		
Invested in property and equipment	13,951	15,024
Designated marketing reserve	293,110	337,694
Designated maintenance reserve	98,544	98,544
Undesignated (Note 2)	399,439	382,658
	<u>805,044</u>	<u>833,920</u>
 Total Net Assets	 <u>805,044</u>	 <u>833,920</u>
 Total Liabilities and Net Assets	 <u>\$ 2,004,249</u>	 <u>\$ 6,946,629</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.  
DRAFT - 12/13/13  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
For the Years Ended June 30, 2013 and 2012

Exhibit B

	2013	2012
<b>CHANGES IN UNRESTRICTED NET ASSETS:</b>		
Revenue and other support:		
Placer County grant revenue	\$ 3,450,240	\$ 3,837,017
Placer County infrastructure grant revenue	1,616,216	3,694,365
Commissions and booking fees	79,734	144,082
Member dues	115,298	107,375
Member services and special events	45,788	148,724
Retail sales and other	92,824	27,125
Interest, net of investment fees	590	1,427
	<u>5,400,690</u>	<u>7,960,115</u>
Expenses and losses:		
Program services:		
Marketing	1,625,144	2,017,343
Group sales and conferences	374,913	387,290
Visitor support and transportation	953,955	909,066
Visitor information	388,253	327,881
North Lake Tahoe Chamber of Commerce	134,691	147,699
Infrastructure	1,573,512	3,623,991
	<u>5,050,468</u>	<u>7,413,270</u>
Supporting services:		
General and administrative (Note 13)	362,787	410,343
	<u>362,787</u>	<u>410,343</u>
Net realized and unrealized gains on investments	(590)	-0-
	<u>(590)</u>	<u>-0-</u>
Total expenses and losses	<u>5,412,665</u>	<u>7,823,613</u>
Increase in Unrestricted Net Assets	<u>(11,975)</u>	<u>136,502</u>
<b>UNRESTRICTED NET ASSETS</b>		
Beginning of Year	833,920	697,418
Prior Year Adjustment	(16,901)	-0-
	<u>(16,901)</u>	<u>-0-</u>
End of Year	<u>\$ 805,044</u>	<u>\$ 833,920</u>

The accompanying notes are an integral part of these statements.

## NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

DRAFT - 12/13/13

Exhibit C

## STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase/(decrease) in unrestricted net assets	\$ (11,975)	\$ 136,502
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	14,047	13,395
Change in accounts receivable	27,672	(12,852)
Change in prepaid expenses	7,669	(43,253)
Change in inventories	3,678	(8,701)
Change in Placer County receivable	876,440	(878,653)
Change in Placer County held Infrastructure funds	3,761,343	-0-
Change in accounts payable	(411,511)	644,164
Change in accrued expenses	(37,257)	11,919
Change in deferred revenue - membership dues	9,792	-0-
Change in deferred revenue - infrastructure	(4,304,560)	-0-
Change in deferred revenue - other	5,985	194,412
Net realized and unrealized losses on investments	(590)	-0-
Loss on disposal of property and equipment	-0-	-0-
Net Cash Provided (Used) by Operating Activities	<u>(59,267)</u>	<u>56,933</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(12,974)	-0-
Sales of investments	590	213,197
Purchase of investments	-0-	(1,663)
Net Cash Provided (Used) by Investing Activities	<u>(12,384)</u>	<u>211,534</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(71,651)	268,467
Cash and Cash Equivalents, Beginning of Year	1,010,306	741,839
Prior Year Adjustment	(16,901)	-0-
Cash and Cash Equivalents, End of Year	\$ 921,754	\$ 1,010,306
Cash and Cash Equivalents, End of Year:		
Cash and cash equivalents	\$ 921,754	\$ 1,010,306
Cash and cash equivalents, restricted	41,876	217,829
	<u>\$ 963,630</u>	<u>\$ 1,228,135</u>

The accompanying notes are an integral part of these statements.

-5-

E7

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

1. Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

North Lake Tahoe Resort Association (the "Association") was incorporated in the State of California in April 1996, upon consolidation of the Tahoe North Visitors and Convention Bureau and the North Lake Tahoe Chamber of Commerce. The Association is organized under Section 501(c)(4) of the Internal Revenue Code as a non-profit public benefit corporation. The primary function of the Association is to promote tourism and benefit business through efforts that enhance the economic, environmental, recreation and cultural climate of the North Lake Tahoe, California area. The Association provides the following services to its members and the North Lake Tahoe community: Chamber of Commerce, Visitors and Convention Bureau, marketing, conference sales and membership services. The Association also serves as a partner with Placer County in the development and funding of infrastructure and transportation projects designed to enhance tourism and community quality of life for the benefit of all in the North Lake Tahoe region.

The majority of the Association's revenue is derived from contract grants with Placer County to administer and invest portions of transient occupancy taxes collected in the North Lake Tahoe area. Other revenue comes from membership dues and from commissions and booking fees earned from conference sales and from the sale of inventory items at its visitor centers.

Basis of Accounting and Financial Statement Presentation

The financial statements of the Association have been prepared on the accrual basis of accounting. Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) 117, "*Financial Statements of Not-for-Profit Organizations*." Under SFAS 117, the Association reports information regarding its financial position and activities according to three classes of net assets: Unrestricted net assets, temporarily restricted net assets (if any) and permanently restricted net assets (if any). At June 30, 2013 and 2012, there were no temporarily restricted or permanently restricted net assets, as the Association has not received these types of contributions.

The Association has adopted SFAS No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*. SFAS No. 124 establishes standards of financial accounting and reporting for certain investments in securities and establishes disclosure requirements for investments.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

Recognition of Placer County Contract Grant Revenue

The Association's contract with Placer County is considered to be an exchange transaction. Therefore, revenues received from this contract are reported as unrestricted support. Funds received from this contract for infrastructure are recognized as revenue when the related expenditure is made. All other Placer County contract grant revenues are recognized as revenue during the contract year, unless specifically restricted by the contract.

Liquidity Information

In order to provide information about liquidity, assets have been sequenced according to their nearness to conversion to cash and liabilities have been sequenced according to the nearness of their maturity and resulting use of cash.

Accounts Receivable

Accounts receivable consists of amounts due from members for membership dues, cooperative advertising costs, and commissions from group conference sales, as well as other miscellaneous receivables for services provided. The Association does not charge interest on delinquent receivables. Accounts are written off directly to bad debt expense when all attempts at collection are exhausted. The Association believes substantially all of the accounts receivable balance at June 30, 2013 and 2012 is collectable. Accordingly, no allowance for doubtful accounts has been provided.

Inventories

Inventories are primarily for the sale of retail goods at the visitor centers and are stated at the lower of cost or market. Cost is determined by the first-in, first-out method.

Property, Buildings and Equipment

In general, property and equipment are capitalized on the Association's books and stated at cost when the asset has over a year of life and costs of over \$1,000. Depreciation is computed on the straight-line basis over the useful lives of the assets, which range from 3 to 7 years.

Marketing Cooperative Agreement

During the year ended June 30, 2007, the Association established the North Lake Tahoe Marketing Cooperative (NLTMC) with Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau (IVCBVCB) to cooperatively promote tourism based on shared objectives which are more effectively and efficiently accomplished collectively rather than independently. Under the terms of the agreement, the Association and the IVCBVCB are required to make annual contributions to fund marketing efforts based upon an approved pre-set formula. The Association contributed \$969,144 and \$1,092,000 for the years ended June 30, 2013 and 2012, respectively.

Income Tax Status

The Association is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c) (4), and section 23701(f) for California purposes. Unrelated business income, if any, is taxed at regular corporate tax rates.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS  
June 30, 2013 and 2012

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all unrestricted cash, money market funds, and debt securities with an original maturity less than three months to be cash equivalents.

2. Designated Net Assets

The Association has created reserves, pursuant to the 2003-04 contract with Placer County, to be used for expenditures in key areas due to any unforeseen adverse fluctuations in collections of transit occupancy taxes. The details in the use of the reserves can be decided solely at the discretion of the Association's board of directors subject to compliance with an existing policy. The designated marketing reserve totaled \$293,110 and \$337,694 at June 30, 2013 and 2012, respectively. The designated maintenance reserve totaled \$98,544 and \$98,544 at June 30, 2013 and 2012, respectively.

3. Concentration of Credit Risk

The Association maintains accounts primarily at one single bank. At June 30, 2013 and 2012, the aggregate balance of these accounts exceeded the federally insured (FDIC) limits by \$760,306 and \$491,839, respectively.

4. Concentration of Revenue

Support from Placer County in the form of contract grants contributed to 94% and 95% of the Association's total revenues and support for the years ended June 30, 2013 and 2012, respectively. The Association's contract with Placer County is renewed annually. The receivable from Placer County at June 30, 2013 and 2012 was \$521,114 and \$1,397,554, respectively.

5. Restricted Cash and Investments

Restrictions on Association cash and investment balances at June 30, 2013 and 2012, consist of the following:

	2013	2012
Infrastructure cash and investments	\$350,854	\$4,112,197
Cash held on behalf of marketing cooperative	41,876	217,829
	<u>\$392,730</u>	<u>\$4,330,026</u>

Infrastructure cash and investments can be used only for infrastructure projects in the North Lake Tahoe area that have been approved by the Association's board of directors and the Placer County board of supervisors.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

Cash held on behalf of marketing cooperative - The Association receives and distributes funds on behalf of the North Lake Tahoe Marketing Cooperative, a joint marketing effort between the Association and Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau.

6. Investments

Long-term investments consist of all investment vehicles the Association keeps for longer than a year in duration. All long term investments are recorded at fair value. The Association did not have any investments at June 30, 2013.

7. Property and Equipment

Property and equipment at June 30, 2013 and 2012, consists of the following:

	2013	2012
Furniture and fixtures	\$67,102	\$64,991
Computer equipment	41,344	41,344
Computer software	30,050	20,187
Leasehold improvements	24,284	23,284
	<u>162,780</u>	<u>149,806</u>
Less accumulated depreciation	(148,829)	(134,782)
Net property and equipment	<u>\$13,951</u>	<u>\$15,024</u>

8. Operating Leases

The Association leases various facilities and equipment from others under non-cancellable operating leases expiring in May, 2017. Lease rent expense, including real property taxes and common area costs, was \$165,082 in 2013 and \$121,663 in 2012. Minimum lease payments are subject to escalation clauses and options to renew. At June 30, 2013, future minimum lease payments under such leases to the end of the contract are as follows:

Year Ending June 30

2014	\$135,870
2015	135,870
2016	135,870
2017	113,609
	<u>\$521,219</u>



NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2013 and 2012

9. Commitments

The Association has entered into contracts for advertising and for traffic management services. The remaining amount on these contracts at June 30, 2013 is \$XXX,032.

10. Retirement Plan

The Association offers a 401(k) retirement plan to all full-time employees who have completed at least three months of service. The Association matches participant contributions of up to 4% to the plan based on up to 6% of the participant's regular salary. Contributions to the plan by the Association were approximately \$34,664 and \$28,223 for the years ended June 30, 2013 and 2012, respectively.

11. Related Party Transactions

There were no related-party transactions noted in the fiscal year ended June 30, 2013.

12. Subsequent Event

Subsequent events have been evaluated by management through November 30, 2013 the date that the statements were available for issuance. No subsequent events are reported.

13. Allocation of General and Administrative Expenses

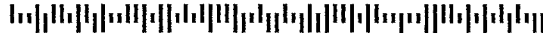
Under SFAS No. 117, *Financial Statements of Not-for-Profit Organizations*, the Association is required to report expenses on the statement of activities by their functional classification, such as major classes of program services and supporting activities. General and administrative expenses are required to be reported separately as a supporting activity. The Association has allocated general and administrative expenses among its major classes of program services since this is the same basis used for internal reporting and budgeting. This presentation is not in accordance with generally accepted accounting principles in the United States.



BANKCARD CENTER  
PO BOX 84043  
COLUMBUS GA 31908-4043

Account Number [REDACTED]  
Statement Date NOV 28, 2013  
Total Activity \$1,724.52

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



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

\*\*N0001629

642300/60 1,071.42  
330000/70 162.35  
875000/60 100.29  
891000/60 390.46 } 1,724.52

ACCOUNT SUMMARY							
SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$1,724.52		\$0.00		\$0.00		\$1,724.52

ACCOUNT ACTIVITY					
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount	
11-08	11-07	25536063312105004345391	JASON'S RESTAURANT GREENBRAE CA Tran: 000000001890094 Tax ID: 202234449 Mer Zip: 94904 Dest Zip: 94904	875000/70 100.29	✓
11-11	11-07	55503623312535625010015	ZEITGEIST CONSULTING 06088368876 WI Tran: 00000000000000000000 Tax ID: 391887587 Mer Ref: 218409972 Mer Zip: 53717	330000/70 62.35	✓
11-12	11-11	85180133315051600080944	EMBASSY SUITES SAN RFL SAN RAFAEL CA Arrival Date: 11/07/13 Departure Date: 11/11/13 Invoice Number: 00005339	891000/60 189.62	✓
11-12	11-11	85180133315051600080704	EMBASSY SUITES SAN RFL SAN RAFAEL CA Arrival Date: 11/07/13 Departure Date: 11/11/13 Invoice Number: 00005372	891000/60 200.84	✓
11-14	11-12	05140483317710024094070	SAVEMART #626 TAHOE TAHOE CITY CA Tax ID: 941245496 Mer Zip: 96145	642300/60 76.54	✓
11-15	11-14	85180893318980149331481	KTHO Radio 805-644-1109 CA Tran: GOTAHOENORTH Tax ID: 680556611 Mer Zip: 93001	642300/60 300.00	✓
11-25	11-22	55421353328987122614515	DEKRA-LITE INDUSTRIES SANTA ANA CA Tax ID: 330636070 Mer Zip: 92704	642300/60 694.88	✓

REWARD POINTS FOR THIS STATEMENT PERIOD	
For Rewards Program Redemption, Call 1-800-921-6407	
Points Earned: 0	

For Customer Service, Call:  1-866-432-8161	Account Number	Account Summary	
	XXXX-XXXX-0011-5901	Purchases & Other Charges	\$1,724.52
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	NOV 28, 2013	Fees	\$0.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$1,724.52
	\$0.00		

Jason's Restaurant  
300 Drakes Landing  
300 Drakes Landing Rd.  
415-925-0808

Server: Chi / DOB: 11/07/2013  
10:18 PM / 11/07/2013  
Table 14/1 / 2/20063

SALE

MC 2097207  
Card #XXXXXXXXXX5901  
Magnetic card present: EVANS HALL SANDRA  
Card Entry Method: S

Approval: 015045

Amount: \$ 85.29  
+ Tip: 17.00  
= Total: 102.29

✓ 8750-00/70

I agree to pay the above  
total amount according to the  
card issuer agreement

X *Sandra K. Hall*

Join us for  
2LB LOBSTER MONDAY Dinner!  
1/2 OFF WINE TUESDAY Dinner!

>> Customer Copy <<

# Destination Leadership

## Zeitgeist Consulting Invoice

**Zeitgeist Consulting**

PO Box 92  
Sun Prairie, WI  
US  
53590

Order Date: 11/6/2013 6:28 PM  
Order Id: 218409972  
Order Status: Accepted  
Card Number: \*\*\*\*\*5901

**Ship To**

Sandy Hall  
PO Box 5459  
Tahoe City, California  
United States  
96145

**Bill To**

Sandy Hall  
PO Box 5459  
Tahoe City, California  
United States  
96145

SKU	Description	Options	Price	Quantity	Total
	Destination Leadership For Boards		\$15.00	10	\$150.00
				Subtotal	\$150.00
				Shipping	\$12.35
				<b>Total</b>	<b>\$162.35</b>

8300-00/70

F3

MOURELETOS, ALEX  
100 NORTH LAKE BLVD  
TAHOE CITY CA 96145  
UNITED STATES OF AMERICA

203/KNGN  
11/7/2013 7:43:00 PM  
11/8/2013

Rate Plan:  
HH #  
AL:  
Car:

1/0  
169.00  
LV7

*Conf & Ed - Chamber*

Confirmation Number: 80563768

11/7/2013 Page: 1

11/7/2013	3166063	GUEST ROOM	\$169.00
11/7/2013	3166063	SUITE TAX AND ASSESSMENT	\$20.28
11/7/2013	3166063	CA TAX ASSESSMENT	\$0.34
		WILL BE SETTLED TO MC 5901	\$189.62
		EFFECTIVE BALANCE OF	\$0.00

*5910-00/60*

533941 A

0.00

*F4*

HALL, SANDY  
100 NORTH LAKE BLVD  
TAHOE CITY CA 96145  
UNITED STATES OF AMERICA

202/TDBN  
11/7/2013 7:41:00 PM  
11/8/2013

1/0  
179.00

Rate Plan:  
HH #  
AL:  
Car:

LV7

Confirmation Number: 80563768

11/7/2013 Page: 1

11/7/2013	3166062	GUEST ROOM	\$179.00
11/7/2013	3166062	SUITE TAX AND ASSESSMENT	\$21.48
11/7/2013	3166062	CA TAX ASSESSMENT	\$0.36
		WILL BE SETTLED TO MC 5901	\$200.84
		EFFECTIVE BALANCE OF	\$0.00

3910.00/60

537221 A

0.00

F5

# SAVE MART SUPERMARKETS

100 River Road  
530-583-5231

Save Mart

Cashier: Kelly Clerk# 103763  
11/12/13 11:18:56

**GROCERY**

MILT CRKRS MLTIGRN 2.99 F  
Regular Price 3.59  
SCNZA D/CH ESPR BN 2.99 F  
Regular Price 3.79  
SCNZA D/CH ESPR BN 2.99 F  
Regular Price 3.79  
1 @ 2/ 3.00  
SSL CUPS CLEAR 90Z 1.50 T  
Regular Price 1.59  
1 @ 2/ 3.00  
SSL CUPS CLEAR 90Z 1.50 T  
Regular Price 1.59  
1 @ 2/ 3.00  
SSL CUPS CLEAR 90Z 1.50 T  
Regular Price 1.59  
1 @ 2/ 3.00  
SSL CUPS CLEAR 90Z 1.50 T  
Regular Price 1.59  
SSL GOURMET CRKRS 2.59 F  
Regular Price 2.89  
V/F NAPKIN VP 3.99 T  
Regular Price 4.59

**DAIRY-DELI-FROZEN**

2 @ 1/ 2.49  
ICE-GLCR CRSHD 7# 4.98 TF  
ICE-GLCR CRSHD 7# 2.49 TF  
KRFT CMB PPR/SHRP 3.99 F  
Regular Price 4.99

**ALCO BEVERAGE**

BUDWEISER BTL 6.49 T  
+LIQ CRV 6PK .30 .30 T  
BIRTHDATE: 03/03/33  
SIERRA NV PALE ALE 6.99 T  
Regular Price 8.99  
+LIQ CRV 6PK .30 .30 T

**SERVICE DELI**

BRSN GRLLC HRB SPRD 5.99 F  
Regular Price 6.99  
DRY SALAME SLICED 4.99 F  
MDRA CR CH SW CHLI 3.99 F  
NY PITA SEA SALT 3.99 F  
SABRA HUMMUS, CLSC 3.99 F  
Regular Price 4.99  
SPINACH DIP 4.13 F

SUBTOTAL 74.17  
TOTAL TAX 2.37

**TOTAL 76.54**

CREDIT CARDS TENDER 76.54  
Acct:\*\*\*\*\*5901  
APPRVL CODE 011742  
CASH CHANGE .00

NUMBER OF ITEMS 23

Total Savings on Sale Items 8.46

YOU SAVED A TOTAL OF 8.46  
THAT IS A SAVINGS OF 10%

6423-00/60

Trx:183 Term:6 11:20:37



**CREDIT CARD BILLING INFORMATION**

Credit Card Type Master Card

Name As It Appears on Card Sandra Evans Hall

Credit card number 5569 3200 0011 5901 Expiration Date 10/14

Billing address PO Box 884

City Tahoe City State CA Zip 96145

Phone 530 581 8764 Email ginger@gotahoeenth.com Fax \_\_\_\_\_

Verification Code (The last three digits on signature panel) 903

Signature: [Handwritten Signature] Date: 11/12/13

I [Handwritten Signature] authorize KTHO RADIO to charge my credit card for services rendered not to exceed the following amount \$ 300.00 USD.

**FAX OR MAIL TO:**

KTHO RADIO  
1001 Heavenly Village Way, 36A  
South Lake Tahoe, CA 96150  
530-543-0590  
530-543-1101 Fax





3102 W. Alton Ave. PH. (714) 436-0705  
 Santa Ana, CA 92704 FX. (714) 436-0612  
 www.dekra-lite.com

**INVOICE: INV030206**

DATE  
 11/23/2013

PAGE: 1

**BILL TO:**  
 City of North Lake Tahoe Chamber  
 Ginger Karl  
 P.O. Box 884  
 Tahoe City CA 96145

**SHIP TO:**  
 City of North Lake Tahoe Chamber  
  
 NLTRA  
 100 North Lake Blvd  
 Tahoe City CA 96145

PURCHASE ORDER NO.	CUSTOMER ID	SALES ID	SHIPPING METHOD	PAYMENT TERMS	
	NOR166	MS	BEST WAY	Credit Card	
QUANTITY	ITEM NUMBER	DESCRIPTION	UOM	UNIT PRICE	EXTENDED PRICE
1	DLIVINYLBANMATTE13	13oz Matte Finish Vinyl Banner 120" x 93" Custom Single Banners - Full color process digital banner printed on 13oz Industrial grade Matte finish vinyl sewn back to back for a total	Each	\$388.00	\$388.00 T
1	BNARTWORK	Artwork	Each	\$85.00	\$85.00 T
1	BNCUSTOM	Custom 120" x 24" Velcro Overlay	Each	\$137.00	\$137.00 T

*Hosp Hall  
 6423-00/600*

Subtotal \$610.00  
 Misc \$0.00  
 Tax \$48.48  
 Freight \$36.40  
 Total \$694.88  
 Deposit Received \$694.88  
 Amount Due \$0.00

F8

# Mileage Reimbursement

From: Nov 1 To: Nov 30

EMPLOYEE NAME: Sandy Evans Hall

DATE SUBMITTED: \_\_\_\_\_

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
11/5	30	TC	Squaw / Truckee	Y	Caroline Ross Lunch
11/6	20	TC	NTEC	Y	Placer Workshop on Transportation
11/7	38	TC	Truckee Airport	Y	Transit Summit, TMA
11/11	18	TC	Maurelatas	Y	Health Care Forum
11/11	30	TC	Truckee Hosp	Y	Orthopaedic Advisory Council
11/12	18	TC	Maurelatas	Y	Lodging Committee
11/12	38	TC	Truckee Town Hall	Y	Truckee Tomorrow
11/14	38	TC	Tahoe Donner	Y	Presentation to Athletes Performance
11/14	20	TC	NTEC	N	Passport to Dining Volunteer
11/15	72	TC	South Lake Tahoe	Y	Tahoe Prosperity Center
11/15	30	TC	Truckee JTUSD	Y	Meet with Dr. Lert
11/21	16	TC	Squaw Valley	Y	Meet with Cara Whitley
11/21	16	SV	Northstar	Y	Finance Committee, Northstar Mixer

TOTAL MILES: 384 X \$.565 (per mile) = \$ 216.96 due employee

✓ 8700-00/70  
 reimb \$ 216.96  
 allow 83.04  
 8300.00

AUTHORIZED BY: \_\_\_\_\_

News and Updates

\*\*\*\*\*You may have received notification in your September statement in error informing you of a change to your MasterCard benefits. Please disregard this notification as your benefits described in your account guide to benefits will continue. We apologize for any inconvenience.

Transactions					CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount	
<b>Transaction Activity</b>					
10-30	10-31	GODADDY.COM	480-5058855	AZ 620	Shop Local \$15.17
11-05	11-06	APL*APPLEONLINESTOREUS	800-676-2775	CA 696	domaine \$41.93
11-05	11-06	APL*APPLEONLINESTOREUS	800-676-2775	CA 912	\$646.93
11-08	11-11	HAMPTON INN & SUITES	KINGS BEACH	CA 232	\$141.90
11-09	11-11	VZWRLLS*PRPAY AUTOPAY	888-294-6804	CA 089	\$20.00
11-11	11-12	WSTRN ASSOC OF CHMBR E	09164446670	CA 013	\$225.00
11-21	11-21	PAYMENT - THANK YOU		000	\$351.45 CR

2013 Year-to-Date Totals	
Total fees charged in 2013	\$0.00
Total interest charged in 2013	\$1.57

Year-to-Date Totals include interest and/or fee adjustments.

Interest Charge Calculation

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

Type of Balance	Annual Percentage Rate (APR)	Balance Subject to Interest Rate	Interest Charge
PURCHASES	14.99% (v)	\$0.00	\$0.00
CASH	22.99% (v)	\$0.00	\$0.00

(v) = Variable Rate

5350.00/60 15.17  
 70 20.00  
 5525.00/60 688.86  
 5941.00/41 70.95  
 1SD 70.95  
 580000/60 225.00  
 1,090.93

## Ginger Karl

**From:** Apple Store <order\_acknowledgement\_retail\_business\_US@orders.apple.com>  
**Sent:** Monday, November 04, 2013 8:56 AM  
**To:** Ginger Karl  
**Cc:** summitsierrabusiness@apple.com; summitsierrabusiness@apple.com  
**Subject:** Thank you for your order.



Apple Store, Summit Sierra

## Order Acknowledgement

**Order number:**

2471783462

**Bill to:**

North Lake Tahoe Chamber Assoc  
Ginger Karl  
PO Box 884  
TAHOE CITY CA 96145-0884  
USA  
(530)581-8764

**Date ordered:**

November 01, 2013

**Ship to:**

North Lake Tahoe Chamber Assoc  
Ginger Karl  
100 N. Lake Blvd.  
TAHOE CITY CA 96145  
USA  
(530)581-8764

Product / Description	Quantity	Price	Total
iPad Air Wi-Fi 32GB - Silver MD789LL/A	1	\$599.00	\$599.00
Ships by: Within 24 hours			
Recycle Fee		\$3.00	\$3.00
iPad Air Smart Cover - Blue MF054LL/A	1	\$39.00	\$39.00
Ships by: 1 - 3 business days			

Subtotal \$641.00  
Tax \$47.86  
Order Total ~~\$688.86~~

5525-00/60

688.86 ✓



11951 STATE HIGHWAY 267  
 TRUCKEE, CA 96161  
 TELEPHONE (530) 587-1197 • FAX (530) 587-3167  
 RESERVATIONS  
 www.hamptoninn.com or 1 800 HAMPTON

NAME & ADDRESS

KIESER, WALTER  
 PO BOX 5459  
 TAHOE CITY, CA 96145  
 US

ROOM 333/KXWE  
 ARRIVAL DATE 11/6/2013 5:21:00PM  
 DEPARTURE DATE 11/7/2013 10:04:00AM  
 ADULT/CHILD 1/0  
 ROOM RATE \$129.00  
 RATE PLAN LV0  
 Hhonors #  
 AL:

CONFIRMATION NUMBER : 80398835

11/7/2013 PAGE 1

DATE	DESCRIPTION	ID	REF NO	CHARGES	CREDITS	BALANCE
11/6/2013	GUEST ROOM	SGH	511533	\$129.00		
11/6/2013	OCCUPANCY TAX	SGH	511533	\$12.90		
11/7/2013	MC *4925	SRP	511562		\$141.90	
	BALANCE					\$0.00

ACCOUNT NO MC *4925	DATE OF CHARGE 11/06/13 5:21:00PM	FOLIO 166060 A
CARD MEMBER NAME KIESER, WALTER	AUTHORIZATION 04007J	INITIAL
ESTABLISHMENT NO & LOCATION	ESTABLISHMENT AGREES TO TRANSMIT TO CARD HOLDER FOR	
PURCHASES & SERVICES		
TAXES		
TIPS & MISC		
TOTAL AMOUNT		

594100/41 150  
 70.95  
 70.95  
 \$141.90

Transit Summit  
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 Reschedule & Planning

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MERCHANDISE AND/OR SERVICES PURCHASED ON THIS CARD SHALL NOT BE RETURNED FOR A CASH REFUND  
 PAYMENT DUE UPON RECEIPT

F12



Speaker - Transit Summit

**CREDIT CARD  
AUTHORIZATION FORM**

Please fill out and fax back with a copy of the **Front & Back of your Credit Card & A COPY OF YOUR DRIVER'S LICENSE** to (530) 587-3167

Please complete all the information below for authorization of your credit card. Failure to include all necessary information will result in a denial of charging privileges.

NAME OF GUEST/GROUP NAME: Walter Kieser  
ARRIVAL DATE: 11/6/2013 DEPART DATE: 11/7/2013

I authorize Hampton Inn & Suites Hotel, located at 11951 State Highway 267., in Truckee, CA to place the following charges on the account below:

- ROOM AND TAX CHARGES ONLY
- ROOM TAX AND TELEPHONE CHARGES ONLY
- ALL CHARGES INCLUDED BY THE ABOVE
- MEETING ROOM CHARGES
- SPECIFIC DOLLAR AMOUNT: \$ \_\_\_\_\_

I \_\_\_\_\_ authorize the Hampton Inn & Suites Hotel to charge to my account below the charges as authorized above for my guest.

CARD TYPE: Mastercard
CARD NUMBER & 5472 1601 9517 4925 EXPIRATION DATE 05/15

Card Holders Name: North Lake Tahoe Resort/ Sandra Evans Hall

Billing Address: PO Box 5459

City: Tahoe City State: CA Zip: 96145

Telephone Number: 530-581-8739 Ext.: \_\_\_\_\_

*Sandra Evans Hall*  
Card Holders Signature (as it appears on Credit Card)

11-1-13  
Date

**Kim Lambert**

---

**From:** Sandy Evans Hall  
**Sent:** Friday, November 08, 2013 6:55 AM  
**To:** Kim Lambert  
**Subject:** Fwd: Your service has started.

Sent from my iPad

Begin forwarded message:

**From:** Verizon Wireless <[VZWMail@ecrmemail.verizonwireless.com](mailto:VZWMail@ecrmemail.verizonwireless.com)>  
**Date:** November 8, 2013, 6:10:05 AM PST  
**To:** [sandy@puretahoenorth.com](mailto:sandy@puretahoenorth.com)  
**Subject:** **Your service has started.**

Get ready for the fastest 4G network in America. [View Online](#)



[Explore](#) [Shop](#) [My Verizon](#) [Support](#)

**Payment complete! Your service is ready.**



For Verizon Wireless number ending in 3327

**Summary of Charges**

<b>Payment Date:</b>	11/08/2013	<b>Applied To:</b>	N Lake Tahoe Resort Sandra Eva
<b>Wireless Number:</b>	5304143327		
<b>Subtotal:</b>	\$ 20.00		
<b>Taxes:</b>	\$ 0.00		
<b>Payment Method:</b>	MC XXXX-XXXX-XXXX-4925		Tahoe City, CA 96145

**Total Charges Applied to MC:** \$ 20.00

By activating this service you are confirming your agreement to the Verizon Wireless Customer Agreement, including your plan and applicable charges, as confirmed on the summary page.

**Please Note:** If you can't connect to the Verizon Wireless network after 15 minutes, call us at 1 -800 -786 -8419.



WESTERN ASSOCIATION  
OF CHAMBER EXECUTIVES  
PRESENTS

## Building an Extraordinary Chamber Leadership Team

*An Intensive Leadership Training Summit for Chamber Board Members and CEOs*

**Friday, November 8, 2013 | 9:30 a.m. – 2:30 p.m.**

Embassy Suites San Rafael – Marin County  
101 McInnis Parkway, San Rafael, CA 94903 • (415) 499-9222

A one-day intensive and interactive leadership training event focused on providing strategies to building an effective and dynamic leadership team at the chamber. As the key chamber leadership the CEO and the board members must be team players, innovators and visionaries moving the chamber forward and meeting change head on. They must be leaders who fully understand the mission of their chamber and continually motivate all those around them resulting in a dynamic organization that serves the business community in an extraordinary manner. Both the chamber chief paid officer AND the chamber board of directors are strongly urged to attend this Summit.

**Topics will include:**

- Current trends in the chamber industry
- How to keep your chamber out of trouble and avoid extinction
- Understanding the roles and responsibilities of the team
- Best practices to help a chamber survive, thrive and lead with excellence
- Traits of effective chamber leaders and leading chambers of commerce

**YES! Sign Us Up**

\_\_\_ Registrations @ \$75/person

\$ \_\_\_\_\_

NAME (list additional registrants on separate sheet)

CHAMBER \_\_\_\_\_ YOUR ROLE AT THE CHAMBER \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY/STATE/ZIP \_\_\_\_\_

PHONE \_\_\_\_\_ EMAIL ADDRESS \_\_\_\_\_

Registration Deadline: November 1, 2013 (NO EXCEPTIONS). No refunds after November 1, 2013

Enclosed is a check for \$\_\_\_\_\_ Credit Card Payment (Visa/MasterCard only) \$\_\_\_\_\_

CREDIT CARD NUMBER \_\_\_\_\_ EXP. DATE \_\_\_\_\_

NAME ON CARD \_\_\_\_\_ SIGNATURE \_\_\_\_\_

Payment must accompany registration form to guarantee registration. Please make checks payable to W.A.C.E. and mail completed registration form to W.A.C.E. Leadership Summit, c/o CalChamber, P.O. Box 1736, Sacramento, CA 95812-1736. You may fax form to (916) 444-6585 with credit card info. Registration must be accompanied by payment. Questions: Call (916) 442-2223.



**DAVE KILBY** is President/CEO of the Western Association of Chamber Executives (W.A.C.E.) and Executive Vice President, Corporate Affairs for the California Chamber of Commerce. Dave joined the CalChamber in 1988 after serving at the Modesto Chamber for 11 years. During his time as CEO of W.A.C.E. the organization has become more research focused & data driven, has grown to over 800 members in 17 states and Canada, and has initiated many new programs including Academy and Economic Development Essentials.



**STEVE SNYDER**, Vice President of W.A.C.E. and Vice President, Local Chamber Relations for the California Chamber of Commerce. Steve is a 36-year veteran of the chamber industry and has served as the CEO of chambers in Iowa, Arizona and California. He has been on the staff of the CalChamber for the past 13 years. Over the past 20 years, Steve has facilitated over 200 board retreats and training sessions in 12 states.

**Who Should Attend?**

- Chamber chief paid executives (president, CEO)
- Chamber chairman of the board
- Chamber board members
- Chamber committee members
- Business leaders who are interested in serving on a chamber board

1215 K Street, Suite 1400  
Sacramento, CA 95814  
(916) 442-2223  
www.waceonline.com

\$75 pp \* 3 (Ginger, Sandy, Alex)  
= \$225



**KEY METRICS FOR NOVEMBER 30, 2013**

Total TOT Collections by Quarter 2008 - 2014 (through October 31, 2013)					
	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	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,681,475	\$ 1,793,696	\$ 3,158,760	\$ 1,553,956	\$ 10,187,887
2012-13	\$ 3,879,585	\$ 2,103,076	\$ 4,260,114	\$ 1,439,284	\$ 11,682,059
2013-14	\$ 4,473,509	\$ -	\$ -	\$ -	\$ 4,473,509
<b>Total</b>	<b>\$ 21,359,727</b>	<b>\$ 9,116,181</b>	<b>\$ 17,543,331</b>	<b>\$ 6,707,016</b>	<b>\$ 46,074,389</b>

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - November)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	7,761	23,384	27,391	17.14%
Phone	1,440	1,646	1,563	-5.04%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - No Aug #s)	715	1,013	2,032	100.59%

Infrastructure Fund Balances Held by Placer County as of 6/30/13	
<b>Contracts In:</b>	
FY 2010-11	\$ -
FY 2011-12	\$ 135,445
FY 2012-13	\$ 1,503,690
FY 2013-14	\$ 1,168,080
<b>Total Fund Balances</b>	<b>\$ 2,807,215</b>

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
November 2013	491

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	\$ 622,251	23.1%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 445,469	\$ 462,011	3.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 767,333		0.0%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 476,657		0.0%
<b>Total</b>	<b>\$ 2,105,615</b>	<b>\$ 2,059,632</b>	<b>\$ 2,194,803</b>	<b>\$ 1,084,262</b>	<b>0.0%</b>

MTRIP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during November	24.8%	24.9%	0.4%
ADR November (Average Daily Rate)	\$ 154	\$ 166	7.8%
Occupancy Forecast December	30.7%	31.0%	1.0%
ADR December (Average Daily Rate)	\$ 307	\$ 352	14.7%
Occupancy (prev 6 mo)	47.0%	51.2%	8.9%
ADR (prev 6 mo)	\$ 197	\$ 220	11.7%
Occupancy (next 6 mo)	17.0%	20.5%	20.6%
ADR (next 6 mo)	\$ 271	\$ 289	6.6%
Incremental Pacing for November	6.1%	4.9%	-19.7%

Unemployment	October 2012	December 2012	October 2013
California	9.8%	9.7%	8.3%
Placer County	8.9%	8.6%	7.2%
Dollar Point	10.3%	9.9%	8.4%
Kings Beach	8.9%	8.6%	7.2%
Sunnyside/Tahoe City	10.3%	10.0%	8.4%
Tahoe Vista	14.7%	14.3%	12.1%

Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
	2012-13	2013-14	YOY % Change
<b>FORWARD LOOKING (2013/14)</b>			
Total Revenue Booked through November	\$ 2,113,783	\$ 2,715,437	28%
Forecasted Commission for this Revenue	70,455	168,480	139%
Number of Room Nights	9,829	16,958	73%
Number of Tentative Bookings	70	101	44%
<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, 69% in '14)	\$ 1,114,907	\$ 1,879,715	69%
Washoe ('13; 19%, '14; 8%)	\$ 407,552	\$ 208,516	-49%
South Lake ('13; 27%, '14; 18%)	\$ 580,965	\$ 494,762	-15%
Nevada ('13; 1%, '14; 5%)	\$ 10,359	\$ 132,444	1179%
<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,715,437</b>	<b>28%</b>

