



# Finance Committee Agenda and Meeting Notice

**Thursday, December 18, 2014 from 2 pm-4 pm  
NLTRA Conference Room Upstairs**

## NLTRA Mission

To promote tourism and business through efforts that enhances the economic, environmental, recreational and cultural climate of the area.

## Finance Committee

### NLTRA Board

**Ron Parson**

**Phil GilanFarr**

### Committee Members

#### Kimberly Frushon

Frushon Accounting & Business

#### Mike Salmon

Tahoe Donner Association

### Placer County Rep

**Jennifer Merchant**

### NLTRA Staff

#### Marc Sabella

Director of Finance/Human Resources

### NLTRA Staff

#### Meredith Nelson

Staff Accountant

### Quorum

**3 Members with 1 being a Board Member**

To call in:  
Dial (605) 475-3220  
Enter Participant code: 547298#

### Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. 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. (3 min)
- C. Agenda Amendments and Approval (2 min)
- D. Approval of the November 2014 Finance Committee Meeting Minutes (3 min)
- E. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for November, 2014 (15 min)
- F. Discussion and Possible Action to Recommend Approval to the Board of Directors the Schedule of Options-VIC Profit to be used to determine final Membership net assets. (15 min)
- G. Updated Membership Metrics Report and the Hospitality Holiday Event Report (10 min)
- H. Cash Flow Report
- I. Approval of CEO Expenses
- J. Supplemental Information (Including Prospective New Committee Members)
- K. Committee Member Comments (5 minutes)
- L. Adjournment

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## **Finance Committee Meeting**

### **December 18, 2014**

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**FINANCE COMMITTEE MINUTES**  
**Wednesday, November 20, 2014 – 3:00 pm**

**NLTRA Conference Room**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Ron Parson, Jennifer Merchant, Mike Salmon (via phone) and Kimberly Frushon (via phone)

**STAFF IN ATTENDANCE:** Sandy Evans Hall, Marc Sabella, and Meredith Nelson

**OTHERS IN ATTENDANCE:** Bob McClintock and Kendall Galka with The McClintock Accountancy Agency

**1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 3:05 pm by Chair Ron Parson

**2.0 PUBLIC FORUM**

2.1 None

**3.0 AGENDA AMENDMENTS AND APPROVAL**

3.1 Approval of the November 2014 Finance Committee Agenda.

**M/S/C (Kimberly Frushon, Jennifer Merchant) (3/0) to approve the November 2014 Agenda**

**4.0 APPROVAL OF MINUTES**

4.1 Approval of the September and October's Finance Committee minutes

**M/S/C (Kimberly Frushon, Jennifer Merchant) (3/0) to approve the September and October Finance Committee minutes**

**5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE 2013/2014 FISCAL YEAR AUDITED FINANCIAL STATEMENTS.**

5.1 Bob McClintock and Kendall Galka are in attendance to present the fiscal year 2013-2014 Financial Audit. Fiscal Year 2013/2014 audited financial statements remain in a draft form as of November 20, 2014 in which we received an unmodified, clean opinion of the financial statements, which is the highest opinion that we can receive. The financial statements presented fairly to our financial position in accordance to US General Auditing Standards. Design procedures are reasonable but not absolute assurance regarding the financials. All required communications and accounting policies that management follows, fall within acceptable accounting principles for a Non-Profit Organization. Also, there are no significant estimates included in the financials.

McClintock Accountancy started the audit knowing of several adjustments related to the infrastructure department. There was one adjustment resulting from unrecorded liabilities. This is due to expenses invoiced beyond our fiscal year end date which needed to be accrued for and recorded properly in the previous fiscal year.

- 5.2 The auditors have noted some important take-aways from the conclusion of the audit which consists of the following:
- A. In the Independent Auditors Report, the Auditors assessed there are two months remaining in the assets due to the contract with Placer County, and is reflected as such.
  - B. Deferred revenue from Infrastructure is down to zero which is a result in the change of recording in Infrastructure costs per contract with the Placer County.
  - C. The release of \$42,000 within the Marketing Reserves due to a winter emergency campaign was approved by the Board of Directors to utilize the net asset balance to fund additional marketing efforts.
  - D. Within the statement of activities and the change in assets, there was a large change within the infrastructure grant revenue program which was the result of the change in Infrastructure accounting. There were also increases in expenses of \$440,000 in marketing expense, which is attributed to IronMan (\$330,000) as well as additional funding for the Marketing Co-op. The Visitor support and Transportation area decreased \$300,000. Revenue was down \$1.3 million in Infrastructure due to changes in accounting. The net effect results in a positive revenue of \$41,000 for the fiscal year.
  - E. The auditors showed no adjusting entries for the CO-OP audit.

Jennifer Merchant questioned page 3, note 2 of the draft audited financials under net assets with concern to the undesignated assets of \$495,868. It was noted that they are separate from the Marketing and Maintenance reserves. In the first paragraph of note 2, "Notes to the Financial Statements" there is comparison of Unrestricted vs Temporarily or Permanently restricted assets such as endowments. NLTRA possesses none on these types. The designation however would be done within the organization or driven by a formula. On an overall basis, all net assets for the NLTRA per the audit, are unrestricted unless designated by the Board of Directors. A suggestion was made to move the "Note 2" from undesignated up to Net Assets.

Jennifer Merchant also mentioned that Placer County requires certain assets be designated and it has been a question if they are clearly designated, specifically Transportation and Infrastructure funds (capital project expenditures). Jennifer Merchant is asking for more clarity on our audited financials in the notes regarding the designated assets "Note 3".

- 5.3 Internal control report: Kendall Galka commented on the process to gain understanding of the internal control framework in order to determine any deficiencies or material weaknesses that could be identified. There were no deficiencies with the internal controls noted.
- 5.4 Prior year comments: The supporting documentation and signatures of approval for journal entries were not always easy to track down and to follow in prior years. With the diligence of Marc Sabella, those deficiencies have been corrected in the current year through supporting documentation. Also, Balance Sheet reconciliations were not performed on all accounts in the prior years, but again with Marc's diligence, those reconciliations have been provided on a monthly basis for the current year.

- 5.5 Utilization of spreadsheet software: A suggestion is to invest into a contract management software which could accurately track the status of Infrastructure projects. Marc Sabella has created a project accounting spreadsheet, but Bob McClintock still suggests the use of a software program. Bob McClintock's recommendation is to use job tracking at the NLTRA that would be shared with Placer County. There is no need to duplicate the tracking at the NLTRA. The committee believes that the sharing of documentation should be the responsibility of either Ron Treabess or Marc Sabella. That will be discussed between Sandy Evans Hall and Marc Sabella.
- 5.6 Standard Operating Procedures: There were no formal documented procedures for contracts in prior years. Marc Sabella has begun writing up Standard Operating Procedures for the current year. This is still a work in progress, but a great start. Bob McClintock will continue to look at the progress during the next fiscal year audit.
- 5.7 Another suggestion is the use of a Fixed Asset software program to track capitalization and depreciation such as "Asset Keeper" or other programs. Since the NLTRA has a net \$10,000 in fixed assets, we may not need a separate program. The auditors noticed no deficiencies without a program.

**M/S/C (Mike Salmon, Ron Parson) (3/0) to recommend approval of the 2013-2014 Fiscal Year Audited Financials to the Board of Directors provided that the undesignated and unrestricted assets discussion is corrected in the notes to the audited financial statements.**

**6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE OCTOBER 2014 FINANCIAL STATEMENTS**

- 6.1 Consolidated operations through October 2014 are 33% of the way through the fiscal year projections and budgets. We currently have a YTD deficit of \$306,000. Marketing is \$243,000 due to the timing of TOT revenue in future months vs. IronMan expenses that we've already recognized and accrued. The revenue will continue to come in over time. Commissions are under budget by \$35,000. Ron Parson and Marc Sabella discussed lowering the forecast by 5% during last month's meeting. Jason Neary has already factored that in, but the commissions are lower because he is behind on his billings. We should catch up on the billings by the end of November 2014. Special events are under budget due to the IronMan event not going. The variance will remain and may be there through the end of the year. Overall, we are \$63,000 short in revenues but expenses have tracked \$173,000 below budget. The consolidated net results are a positive \$110,000, better than anticipated at this time.
- 6.2 Membership activity revenues are above the revised 2014/2015 budget year to date. Netting that against Membership expense a net profit exists, even though Membership activities expenses are over by \$3,500. An agreement with NTLRA and the County, sets aside a \$3,000 profit that will come out of our end of year net assets.
- 6.3 Ron Parson asked since we turned an organizational profit, is it possible to designate any amount of the reserve for a starting balance for membership. Marc Sabella needs to check with Sandy Evans Hall, but he believes the answer is no. Sandy Evans Hall stated that membership has never earned unrestricted profit and that this reserve would be out of TOT and that would not be allowed by Placer County. If the Chamber turns a profit this year, there may be some money to designate to the Chamber next year.
- 6.4 During October's Finance Committee meeting, Ron Parson asked Sandy Evans Hall and Marc Sabella to look at ski the market reserve of \$13,000. This will be consolidated in the Marketing reserve in November 2014.

**M/S/C (Kimberly Frushon, Mike Salmon) (3/0) to recommend the Board of Directors approve the OCTOBER 2014 Financial Statements.**

**7.0 APPROVAL OF CEO EXPENSES**

7.1 Ron Parson approved the CEO Expenses.

**8.0 SUPPLEMENTAL INFORMATION – MEMBERSHIP METRICS REPORT AND DASHBOARD**

8.1 Membership Pacing & Metrics Report is a one page summary which Marc Sabella has created. Ginger Karl provided input with the report. It provides pertinent Membership financial information and metrics for the Finance Committee members which will then be submitted to the Board of Directors for consent. The year to date information shows how the membership actuals are doing vs budget and if the actual membership numbers are increasing or decreasing. The second portion shows the event driven metrics such as the Membership Luncheon and Bridal Faire 1, which are actual number compared to budget since the functions have happened already. The last piece is a listing of upcoming events such as Hospitality Holidays, which shows the projected numbers and how well the revenue is doing with the sales of booths.

Mike Salmon questioned why there are expenses for the luncheons, which should be offset by ticket revenues. It was explained that there is more to luncheon expenses like advertising and supplies, etc.

Ron Parson would like to see a “box score” at the bottom of this report. It should show what our goal is and where we currently are plus forecast to see how we may end up at the end of the year.

8.2 Regarding the Dashboard, Marc Sabella pointed out the conference revenue statistics which drives our projections for our commission numbers and supports the projection of the conference revenues addressed earlier. So far through four months, Placer County is trending down about 5% due to South Lake Tahoe having many more conferences than usual. Year to date is still projected to be over last year’s figures.

**9.0 COMMITTEE MEMBERS’ COMMENTS**

9.1 Mike Salmon commented on the progress of seeking a new Marketing Director. Sandy Evans Hall replied that there are five potential candidates being interviewed on Monday, November 24th. She could set up a second interview of candidates in early December. Sandy Evans Hall believes we do have some good candidates.

9.2 Ron Parson and Kimberly Frushon commented that they may not continue to be on the Finance Committee after this term, but Mike Salmon will remain. Marc Sabella will put together recommendations for new committee members for the December 3<sup>rd</sup> Board of Directors meeting packet.

**10.0 ADJOURNMENT**

10.1 The meeting adjourned at 4:05 pm

Submitted by  
Meredith Nelson  
Staff Accountant

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2014**  
**Consolidated Departments**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Revised Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 364,052	\$ 364,052	Placer County TOT Funding	\$ 1,574,260	\$ 1,574,260	\$ -	\$ 1,344,315	\$ 3,692,120	43%
9,485	10,233	Membership	41,156	52,947	(11,791)	45,938	124,574	33%
75	383	New Member Fees	450	2,566	(2,116)	350	5,250	9%
1,334	1,000	Membership Activities	13,419	12,600	819	6,202	55,698	24%
645	800	Tuesday Morning Breakfast Club	3,735	4,000	(265)	4,315	9,600	39%
-	-	Sponsorships	750	1,500	(750)	-	8,100	9%
-	-	Special Events	71,000	86,500	(15,500)	77,017	86,500	82%
-	637	Non-Retail VIC Sales	5,350	3,185	2,165	3,147	7,644	70%
-	-	Visitor Guide Income	-	1,500	(1,500)	-	3,000	0%
6,885	8,470	Commissions	38,375	74,647	(36,272)	61,690	115,868	33%
4,496	5,437	Merchandise Sales	55,858	57,390	(1,532)	57,369	108,864	51%
<b>386,972</b>	<b>391,012</b>	<b>Total Revenue</b>	<b>1,804,353</b>	<b>1,871,095</b>	<b>(66,742)</b>	<b>1,600,343</b>	<b>4,217,218</b>	<b>43%</b>
1,345	2,966	Cost of Goods Sold/Discounts	30,087	31,052	965	30,963	58,306	52%
<b>1,345</b>	<b>2,966</b>	<b>Total Cost of Goods Sold</b>	<b>30,087</b>	<b>31,052</b>	<b>965</b>	<b>30,963</b>	<b>58,306</b>	<b>52%</b>
<b>385,627</b>	<b>388,046</b>	<b>Gross Margin</b>	<b>1,774,266</b>	<b>1,840,043</b>	<b>(65,777)</b>	<b>1,569,380</b>	<b>4,158,912</b>	<b>43%</b>
<b>Operating Expenses</b>								
134,563	166,478	Salaries & Wages	625,662	664,592	38,930	539,171	1,413,948	44%
13,561	13,415	Rent	66,936	74,395	7,459	76,645	169,522	39%
2,750	3,136	Telephone	14,335	15,681	1,346	13,631	37,636	38%
607	349	Mail - USPS	1,410	1,800	390	1,502	4,286	33%
1,225	1,238	Insurance/Bonding	6,123	6,190	67	7,162	14,856	41%
826	1,197	Supplies	6,456	6,005	(451)	5,601	14,380	45%
-	-	Visitor Communications - Other	97	200	103	154	460	21%
174	973	Equipment Support & Maintenance	4,421	4,865	444	5,993	11,674	38%
290	324	Taxes, Licenses & Fees	2,243	1,644	(599)	1,411	3,977	56%
1,281	1,785	Equipment Rental/Leasing	7,745	8,928	1,183	8,563	21,228	36%
349	-	Training Seminars	1,248	1,850	602	405	4,484	28%
-	-	Public Outreach	-	950	950	700	2,129	0%
13,745	2,000	Professional Fees	14,095	2,000	(12,095)	12,600	18,350	77%
4,143	-	Community Marketing Programs	13,481	20,000	6,519	10,000	80,000	17%
-	-	Special Events/Sponsorships	395,468	436,253	40,785	388,138	517,753	76%
2,038	500	Membership Activities	10,912	5,885	(5,027)	5,944	24,085	45%
780	737	Tuesday Morning Breakfast Club	4,013	3,685	(328)	3,768	8,844	45%
52,000	52,000	Marketing Cooperative/Media	457,000	457,000	0	360,000	888,747	51%
-	-	Media/Collateral/Production	75	-	(75)	11,100	826	9%
-	25,000	Non-NLT Co-Op Marketing Programs	5,320	26,623	21,303	4,760	124,492	4%
-	-	Conference - PUD	-	-	0	-	8,000	0%
472	-	Employee Relations	1,010	-	(1,010)	247	2,688	38%
290	384	Board Functions	1,410	1,919	509	1,583	4,604	31%
562	454	Credit Card Fees	3,022	2,270	(752)	2,799	5,449	55%
369	732	Automobile Expenses	3,921	4,703	782	3,668	10,767	36%
1,764	376	Meals/Meetings	4,100	2,029	(2,071)	2,337	4,968	83%
166	160	Dues & Subscriptions	2,441	2,666	225	2,835	4,170	59%
-	525	Travel	1,349	3,148	1,799	2,177	8,664	16%
944	-	Classified Advertising	1,543	-	(1,543)	979	-	100%
-	-	Research & Planning Dues	4,000	-	(4,000)	3,000	5,000	80%
14,179	15,272	Research & Planning	46,876	71,837	24,961	45,081	113,000	41%
246	13,052	Transportation Projects	229,255	331,391	102,136	197,579	589,420	39%
611	748	Depreciation	2,894	3,658	764	2,890	8,894	33%
<b>247,935</b>	<b>300,835</b>	<b>Total Operating Expenses</b>	<b>1,938,861</b>	<b>2,162,167</b>	<b>223,306</b>	<b>1,722,423</b>	<b>4,127,301</b>	<b>47%</b>
<b>137,692</b>	<b>87,211</b>	<b>Operating Income (Loss)</b>	<b>(164,595)</b>	<b>(322,124)</b>	<b>157,529</b>	<b>(153,043)</b>	<b>31,611</b>	
-	4	Investment Income/Interest	36	20	16	31	48	
1,750	1,750	Additions to Marketing Reserves	8,750	8,750	0	-	21,000	
(1,750)	(1,746)	Net Expenses	(8,714)	(8,730)	16	31	(20,952)	
<b>135,942</b>	<b>85,465</b>	<b>Net Income (Loss)</b>	<b>(173,309)</b>	<b>(330,854)</b>	<b>157,545</b>	<b>(153,012)</b>	<b>10,659</b>	

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**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2014**  
**All Departments Ex Infrastructure/Transportation**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 265,398	\$ 265,398	Placer County TOT Funding	\$ 1,140,990	\$ 1,140,990	\$ -	\$ 954,255	\$ 2,673,272	43%
9,485	10,233	Memberships	41,156	52,947	(11,791)	45,938	124,574	33%
75	383	New Member Fees	450	2,566	(2,116)	350	5,250	9%
1,334	1,000	Membership Activities	13,419	12,600	819	6,202	55,698	24%
645	800	Tuesday Morning Breakfast Club	3,735	4,000	(265)	4,315	9,600	39%
-	-	Sponsorships	750	1,500	(750)	-	8,100	9%
-	-	Special Events	71,000	86,500	(15,500)	77,018	86,500	82%
-	637	Non-Retail VIC Sales	5,350	3,185	2,165	3,147	7,644	70%
-	-	Visitor Guide Income	-	1,500	(1,500)	-	3,000	0%
6,885	8,470	Commissions	38,375	74,647	(36,272)	61,690	115,868	33%
4,496	5,437	Merchandise Sales	55,858	57,390	(1,532)	57,369	108,864	51%
<b>288,318</b>	<b>292,358</b>	<b>Total Revenue</b>	<b>1,371,083</b>	<b>1,437,825</b>	<b>(66,742)</b>	<b>1,210,284</b>	<b>3,198,370</b>	<b>43%</b>
1,345	2,966	Cost of Goods Sold/Discounts	30,087	31,052	965	30,963	58,306	52%
<b>1,345</b>	<b>2,966</b>	<b>Total Cost of Goods Sold</b>	<b>30,087</b>	<b>31,052</b>	<b>965</b>	<b>30,963</b>	<b>58,306</b>	<b>52%</b>
<b>286,973</b>	<b>289,392</b>	<b>Gross Margin</b>	<b>1,340,996</b>	<b>1,406,773</b>	<b>(65,777)</b>	<b>1,179,321</b>	<b>3,140,064</b>	<b>43%</b>
112,234	139,887	Salaries & Wages	537,366	571,713	34,347	473,927	1,220,113	44%
12,301	11,877	Rent	60,650	65,548	4,898	70,399	149,204	41%
2,345	2,711	Telephone	12,286	13,556	1,270	11,382	32,536	38%
563	349	Mail - USPS	1,366	1,745	379	1,456	4,186	33%
1,151	1,142	Insurance/Bonding	5,753	5,710	(43)	6,732	13,704	42%
785	1,073	Supplies	5,909	5,365	(544)	5,195	12,872	46%
-	-	Visitor Communications - Other	98	200	102	154	460	21%
174	871	Equipment Support & Maintenance	3,972	4,355	383	5,237	10,449	38%
290	295	Taxes, Licenses & Fees	2,165	1,476	(689)	1,231	3,545	61%
1,078	1,495	Equipment Rental/Leasing	6,508	7,474	966	7,365	17,936	36%
349	-	Training Seminars	1,248	1,850	602	405	4,484	28%
-	-	Public Outreach	-	-	0	-	179	0%
13,745	2,000	Professional Fees	14,095	2,000	(12,095)	12,600	18,350	77%
4,143	-	Community Marketing Programs	13,481	20,000	6,519	10,000	80,000	17%
-	-	Special Events/Sponsorships	395,468	436,253	40,785	388,138	517,753	76%
2,038	500	Membership Activities	10,912	5,885	(5,027)	5,944	24,085	45%
780	737	Tuesday Morning Breakfast Club	4,013	3,685	(328)	3,768	8,844	45%
52,000	52,000	Marketing Cooperative/Media	457,000	457,000	0	360,000	888,747	51%
-	-	Media/Collateral/Production	75	-	(75)	11,100	826	9%
-	25,000	Non-NLT Co-Op Marketing Programs	5,320	26,623	21,303	4,760	124,492	4%
10,000	-	Research & Planning	16,856	7,000	(9,856)	-	17,000	99%
-	-	Conference - PUD	-	-	0	-	8,000	0%
462	-	Employee Relations	997	-	(997)	247	2,438	41%
289	384	Board Functions	1,410	1,918	508	1,583	4,604	31%
562	454	Credit Card Fees	3,022	2,270	(752)	2,799	5,449	55%
187	423	Automobile Expenses	3,319	3,501	182	2,609	7,247	46%
1,389	345	Meals/Meetings	3,403	1,824	(1,579)	2,279	4,487	76%
166	160	Dues & Subscriptions	2,436	2,576	140	2,745	4,080	60%
-	525	Travel	1,349	3,148	1,799	2,177	8,664	16%
944	-	Classified Advertising	1,543	-	(1,543)	979	-	100%
513	651	Depreciation	2,431	3,181	750	2,428	7,743	31%
<b>218,488</b>	<b>242,879</b>	<b>Total Operating Expenses</b>	<b>1,574,451</b>	<b>1,655,856</b>	<b>81,405</b>	<b>1,397,639</b>	<b>3,202,477</b>	<b>49%</b>
<b>68,485</b>	<b>46,513</b>	<b>Operating Income (Loss)</b>	<b>(233,455)</b>	<b>(249,083)</b>	<b>15,628</b>	<b>(218,318)</b>	<b>(62,413)</b>	
-	4	Investment Income/Interest	36	20	16	31	48	
1,750	1,750	Additions to Marketing Reserves	8,750	8,750	0	-	21,000	
(10,091)	(20,898)	Allocated Expenses	(43,194)	(62,351)	(19,157)	(34,522)	(94,024)	
(8,341)	(19,148)	Net Expenses	(34,444)	(53,601)	(19,157)	(34,522)	(73,024)	
<b>76,826</b>	<b>65,665</b>	<b>Net Income (Loss)</b>	<b>(198,975)</b>	<b>(195,462)</b>	<b>(3,513)</b>	<b>(183,765)</b>	<b>10,659</b>	

E2



**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2014**  
**Marketing**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 214,933	\$ 214,933	Placer County TOT Funding	\$ 888,665	\$ 888,665	\$ -	\$ 697,210	\$ 2,067,692	43%
-	-	Special Events	71,000	86,500	(15,500)	77,018	86,500	82%
<b>214,933</b>	<b>214,933</b>	<b>Total Revenue</b>	<b>959,665</b>	<b>975,165</b>	<b>(15,500)</b>	<b>774,228</b>	<b>2,154,192</b>	<b>45%</b>
<b>Operating Expenses</b>								
49,044	51,522	Salaries & Wages	161,547	164,765	3,218	124,024	341,628	47%
1,768	1,979	Rent	8,808	9,895	1,087	8,777	23,750	37%
963	884	Telephone	4,417	4,420	3	4,115	10,608	42%
74	96	Mail - USPS	104	480	376	108	1,152	9%
233	241	Insurance/Bonding	1,164	1,205	41	1,361	2,892	40%
76	276	Supplies	839	1,380	541	795	3,312	25%
54	200	Equipment Support & Maintenance	1,022	1,000	(22)	1,325	2,400	43%
-	60	Taxes, Licenses & Fees	120	300	180	281	720	17%
317	220	Equipment Rental/Leasing	1,933	1,100	(833)	1,060	2,640	73%
-	-	Training Seminars	-	-	0	-	2,334	0%
4,143	-	Community Marketing Programs	13,481	20,000	6,519	10,000	80,000	17%
-	-	Special Events/Sponsorships	395,468	436,253	40,785	388,138	517,753	76%
42,000	42,000	Marketing Cooperative/Media	407,000	407,000	0	320,000	778,747	52%
-	25,000	Non-NLT Co-Op Marketing Programs	5,170	25,000	19,830	4,760	121,000	4%
10,000	-	Research & Planning	16,856	7,000	(9,856)	11,100	17,000	99%
309	-	Employee Relations	325	-	(325)	-	200	163%
-	16	Credit Card Fees	-	81	81	-	193	0%
103	183	Automobile Expenses	1,540	915	(625)	1,301	2,196	70%
1,249	194	Meals/Meetings	2,279	968	(1,311)	1,589	2,326	98%
37	100	Dues & Subscriptions	1,342	1,200	(142)	1,881	2,600	52%
-	375	Travel	89	2,175	2,086	628	6,213	1%
944	-	Classified Advertising	1,219	-	(1,219)	-	-	100%
153	301	Depreciation	723	1,505	782	723	3,612	20%
<b>111,467</b>	<b>123,647</b>	<b>Total Operating Expenses</b>	<b>1,025,446</b>	<b>1,086,642</b>	<b>61,196</b>	<b>881,966</b>	<b>1,923,276</b>	<b>53%</b>
<b>103,466</b>	<b>91,286</b>	<b>Operating Income (Loss)</b>	<b>(65,781)</b>	<b>(111,477)</b>	<b>45,696</b>	<b>(107,738)</b>	<b>230,916</b>	
1,750	1,750	Additions to Marketing Reserves	8,750	8,750	0	-	21,000	
28,016	17,493	Allocated Expenses	95,878	87,465	(8,413)	75,536	209,916	
<b>73,700</b>	<b>72,043</b>	<b>Net Income (Loss)</b>	<b>(170,409)</b>	<b>(207,692)</b>	<b>37,283</b>	<b>(183,274)</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, 2014**  
**Conference**

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 133,575	\$ 133,575	\$ -	\$ 124,755	\$ 320,580	42%
-	641	Membership	184	3,205	(3,021)	3,292	7,690	2%
6,885	8,470	Commissions	38,375	74,647	(36,272)	61,690	115,868	33%
<u>33,600</u>	<u>35,826</u>	<b>Total Revenue</b>	<u>172,134</u>	<u>211,427</u>	<u>(39,293)</u>	<u>189,737</u>	<u>444,138</u>	<u>39%</u>
<b>Operating Expenses</b>								
18,826	20,464	Salaries & Wages	112,676	114,328	1,652	95,339	251,219	45%
885	991	Rent	4,406	4,956	550	4,395	11,898	37%
213	281	Telephone	957	1,405	448	1,108	3,372	28%
36	66	Mail - USPS	205	330	125	533	792	26%
233	223	Insurance/Bonding	1,164	1,115	(49)	1,361	2,676	43%
34	77	Supplies	636	385	(251)	355	924	69%
-	138	Equipment Support & Maintenance	327	690	363	1,213	1,655	20%
-	16	Taxes, Licenses & Fees	30	76	46	146	180	17%
165	188	Equipment Rental/Leasing	1,005	940	(65)	1,171	2,256	45%
10,000	10,000	Marketing Cooperative/Media	50,000	50,000	0	40,000	110,000	45%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	17	-	(17)	-	438	4%
-	90	Automobile Expenses	432	450	18	357	1,080	40%
-	31	Meals/Meetings	-	155	155	48	372	0%
-	-	Dues & Subscriptions	-	516	516	-	601	0%
79	77	Depreciation	376	385	9	375	924	41%
<u>30,471</u>	<u>32,642</u>	<b>Total Operating Expenses</b>	<u>172,231</u>	<u>175,731</u>	<u>3,500</u>	<u>146,401</u>	<u>396,387</u>	<u>43%</u>
3,129	3,184	<b>Operating Income (Loss)</b>	<b>(97)</b>	<b>35,696</b>	<b>(35,793)</b>	<b>43,336</b>	<b>47,751</b>	
6,045	3,979	Allocated Expenses	21,597	19,898	(1,699)	17,831	47,751	
<u>(2,916)</u>	<u>(795)</u>	<b>Net Income (Loss)</b>	<u>(21,694)</u>	<u>15,798</u>	<u>(37,492)</u>	<u>25,505</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, 2014  
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 328,100	\$ 328,100	\$ -	\$ 302,550	\$ 787,442	42%
<b>65,620</b>	<b>65,620</b>	<b>Total Revenue</b>	<b>328,100</b>	<b>328,100</b>	<b>-</b>	<b>302,550</b>	<b>787,442</b>	<b>42%</b>
<b>Operating Expenses</b>								
12,683	14,246	Salaries & Wages	46,247	48,115	1,868	29,223	98,630	47%
630	769	Rent	3,143	5,001	1,858	3,123	10,738	29%
203	225	Telephone	1,024	1,125	101	1,125	2,700	38%
22	-	Mail - USPS	22	-	(22)	24	50	44%
37	56	Insurance/Bonding	185	280	95	215	672	28%
21	53	Supplies	290	265	(25)	193	636	46%
-	47	Equipment Support & Maintenance	224	235	11	378	566	40%
-	-	Taxes, Licenses & Fees	-	-	0	90	60	0%
101	145	Equipment Rental/Leasing	619	725	106	599	1,740	36%
-	-	Public Outreach	-	950	950	-	950	0%
-	-	Research & Plan Dues	4,000	-	(4,000)	3,000	5,000	80%
3,225	626	Research & Planning	9,680	23,377	13,697	19,029	32,000	30%
246	13,052	Transportation Projects	229,255	331,391	102,136	210,631	589,420	39%
5	-	Employee Relations	7	-	(7)	-	125	6%
97	192	Automobile Expenses	326	960	634	530	2,304	14%
193	-	Meals/Meetings	362	25	(337)	12	109	332%
-	-	Dues & Subscriptions	-	45	45	45	90	0%
49	48	Depreciation	232	240	8	231	576	40%
<b>17,512</b>	<b>29,459</b>	<b>Total Operating Expenses</b>	<b>295,616</b>	<b>412,734</b>	<b>117,118</b>	<b>268,448</b>	<b>746,366</b>	<b>40%</b>
<b>48,108</b>	<b>36,161</b>	<b>Operating Income (Loss)</b>	<b>32,484</b>	<b>(84,634)</b>	<b>117,118</b>	<b>34,102</b>	<b>41,076</b>	
5,128	3,423	Allocated Expenses	17,852	17,115	(737)	14,285	41,076	
<b>42,980</b>	<b>32,738</b>	<b>Net Income (Loss)</b>	<b>14,632</b>	<b>(101,749)</b>	<b>116,381</b>	<b>19,817</b>	<b>-</b>	

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**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2014**  
**Visitor Information**

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Budget</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 118,750	\$ 118,750	\$ -	\$ 132,290	\$ 285,000	42%
-	637	Non-Retail VIC Sales	5,350	3,185	2,165	3,147	7,644	70%
-	-	Visitor Guide Income	-	1,500	(1,500)	-	3,000	0%
4,496	5,437	Merchandise Sales	55,858	57,390	(1,532)	57,369	108,864	51%
<u>28,246</u>	<u>29,824</u>	<b>Total Revenue</b>	<u>179,958</u>	<u>180,825</u>	<u>(867)</u>	<u>192,806</u>	<u>404,508</u>	<u>44%</u>
1,345	2,966	Cost of Goods Sold	30,087	31,052	965	30,963	58,306	52%
<u>1,345</u>	<u>2,966</u>	<b>Total Cost of Goods Sold</b>	<u>30,087</u>	<u>31,052</u>	<u>965</u>	<u>30,963</u>	<u>58,306</u>	<u>52%</u>
<u>26,901</u>	<u>26,858</u>	<b>Gross Margin</b>	<u>149,871</u>	<u>149,773</u>	<u>98</u>	<u>161,843</u>	<u>346,202</u>	<u>43%</u>
<b>Operating Expenses</b>								
14,813	19,124	Salaries & Wages	82,009	84,397	2,388	89,736	182,942	45%
6,964	6,225	Rent	34,395	37,290	2,895	44,250	81,389	42%
213	520	Telephone	2,316	2,600	284	1,585	6,240	37%
65	66	Mail - USPS	535	330	(205)	500	792	68%
302	288	Insurance/Bonding	1,518	1,440	(78)	1,790	3,456	44%
73	377	Supplies	1,333	1,885	552	1,766	4,524	29%
-	-	Visitor Communications Other	98	200	102	154	460	21%
-	175	Equipment Support & Maintenance	634	875	241	683	2,100	30%
-	93	Taxes, Licenses & Fees	186	465	279	204	1,116	17%
165	500	Equipment Rental/Leasing	1,005	2,500	1,495	2,119	6,000	17%
349	-	Training Seminars	848	1,400	552	-	1,400	61%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
-	-	Non-NLT Co-Op Marketing Programs	150	1,623	1,473	-	3,492	4%
32	-	Employee Relations	54	-	(54)	30	300	18%
260	238	Credit Card Fees	1,893	1,190	(703)	1,854	2,856	66%
-	150	Automobile Expenses	651	1,200	549	563	2,700	24%
-	60	Meals/Meetings	315	300	(15)	324	720	44%
-	150	Travel	1	350	349	1	628	0%
79	78	Depreciation	376	309	(67)	376	851	44%
<u>23,315</u>	<u>28,044</u>	<b>Total Operating Expenses</b>	<u>128,392</u>	<u>138,354</u>	<u>9,962</u>	<u>145,935</u>	<u>302,792</u>	<u>42%</u>
<u>3,586</u>	<u>(1,186)</u>	<b>Operating Income (Loss)</b>	<u>21,479</u>	<u>11,419</u>	<u>10,060</u>	<u>15,908</u>	<u>43,410</u>	
5,587	3,618	Allocated Expenses	19,724	18,089	(1,635)	16,548	43,410	
<u>(2,001)</u>	<u>(4,804)</u>	<b>Net Income (Loss)</b>	<u>1,755</u>	<u>(6,670)</u>	<u>8,425</u>	<u>(640)</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, 2014  
Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2043 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 33,034	\$ 33,034	Placer County TOT Funding	\$ 105,170	\$ 105,170	\$ -	\$ 87,510	\$ 231,406	45%
<u>33,034</u>	<u>33,034</u>	<b>Total Revenue</b>	<u>105,170</u>	<u>105,170</u>	<u>-</u>	<u>87,510</u>	<u>231,406</u>	<u>45%</u>
<b>Operating Expenses</b>								
9,646	12,345	Salaries & Wages	42,049	44,764	2,715	36,022	95,205	44%
630	769	Rent	3,143	3,845	702	3,123	9,582	33%
203	200	Telephone	1,026	1,000	(26)	1,125	2,400	43%
22	-	Mail - USPS	22	50	28	22	50	44%
37	40	Insurance/Bonding	185	200	15	215	480	39%
21	71	Supplies	257	375	118	213	872	29%
-	55	Equipment Support & Maintenance	225	275	50	378	660	34%
-	29	Taxes, Licenses & Fees	78	169	91	90	372	21%
102	146	Equipment Rental/Leasing	619	731	112	599	1,552	40%
-	-	Public Outreach	-	-	0	700	1,000	0%
954	14,646	Research & Planning	20,340	41,461	21,121	26,052	64,000	32%
4	-	Employee Relations	7	-	(7)	-	125	6%
84	117	Automobile Expenses	276	585	309	530	1,216	23%
181	31	Meals/Meetings	336	155	(181)	46	372	90%
-	-	Dues & Subscriptions	-	-	0	45	-	0%
49	48	Depreciation	231	240	9	231	576	40%
<u>11,933</u>	<u>28,497</u>	<b>Total Operating Expenses</b>	<u>68,794</u>	<u>93,850</u>	<u>25,056</u>	<u>69,391</u>	<u>178,462</u>	<u>39%</u>
<u>21,101</u>	<u>4,537</u>	<b>Operating Income (Loss)</b>	<u>36,376</u>	<u>11,320</u>	<u>25,056</u>	<u>18,119</u>	<u>52,944</u>	
6,963	4,412	Allocated Expenses	25,342	22,060	(3,282)	20,237	52,944	
<u>14,138</u>	<u>125</u>	<b>Net Income (Loss)</b>	<u>11,034</u>	<u>(10,740)</u>	<u>21,774</u>	<u>(2,118)</u>	<u>-</u>	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	1,261,848	1,261,848	-	119,638	1,642,074
Infrastructure Projects	(264,634)	(780,473)	515,839	(119,638)	(1,642,074)

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended November 30, 2014**

**Membership**

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 9,485	\$ 9,592	Membership	\$ 40,973	\$ 49,742	\$ (8,769)	\$ 42,645	\$ 116,884	35%
75	383	New Member Fees	450	2,566	(2,116)	350	5,250	9%
1,334	1,000	Membership Activities	13,419	12,600	819	6,202	55,698	24%
645	800	Tuesday Morning Breakfast Club	3,735	4,000	(265)	4,315	9,600	39%
-	-	Sponsorships	750	1,500	(750)	-	8,100	9%
<u>11,539</u>	<u>11,775</u>	<b>Total Revenue</b>	<u>59,327</u>	<u>70,408</u>	<u>(11,081)</u>	<u>53,512</u>	<u>195,532</u>	<u>30%</u>
<b>Operating Expenses</b>								
(7,937)	6,003	Salaries & Wages	25,865	39,633	13,768	27,762	86,440	30%
640	702	Rent	3,173	3,511	338	3,123	8,427	38%
234	310	Telephone	1,138	1,550	412	1,228	3,720	31%
52	66	Mail - USPS	62	330	268	87	792	8%
113	116	Insurance/Bonding	559	580	21	645	1,392	40%
21	57	Supplies	336	285	(51)	984	684	49%
-	47	Equipment Support & Maintenance	242	235	(7)	328	564	43%
-	60	Taxes, Licenses & Fees	120	300	180	90	720	17%
102	331	Equipment Rental/Leasing	619	1,655	1,036	742	3,976	16%
-	-	Training Seminars	-	200	200	405	200	0%
2,038	500	Membership Activities	10,912	5,885	(5,027)	5,944	24,085	45%
780	737	Tuesday Morning Breakfast Club	4,013	3,685	(328)	3,768	8,844	45%
-	-	Classified Advertising	-	-	0	545	-	0%
25	-	Employee Relations	122	-	(122)	-	250	49%
301	200	Credit Card Fees	1,129	1,000	(129)	945	2,400	47%
49	-	Automobile Expenses	584	500	(84)	387	900	65%
-	60	Meals/Meetings	591	300	(291)	124	720	82%
90	60	Dues & Subscriptions	345	300	(45)	874	720	48%
-	-	Travel	60	390	330	391	390	15%
49	48	Depreciation	232	240	8	231	571	41%
<u>(3,443)</u>	<u>9,297</u>	<b>Total Operating Expenses</b>	<u>50,102</u>	<u>60,579</u>	<u>10,477</u>	<u>48,603</u>	<u>145,795</u>	<u>34%</u>
<b>14,982</b>	<b>2,478</b>	<b>Operating Income (Loss)</b>	<b>9,225</b>	<b>9,829</b>	<b>(604)</b>	<b>4,909</b>	<b>49,737</b>	
5,128	3,257	Allocated Expenses	17,852	16,284	(1,568)	14,285	39,078	
<u>9,854</u>	<u>(779)</u>	<b>Net Income (Loss)</b>	<u>(8,627)</u>	<u>(6,455)</u>	<u>(2,172)</u>	<u>(9,376)</u>	<u>10,659</u>	
<i>Use of Gain for Addition to EOY Net Assets Unrestricted Reserves</i>							<u>3,000</u>	

North Lake Tahoe Resort Association  
BUDGET TO ACTUAL  
Statement of Activities and Changes in Net Assets  
For the Month Ended November 30, 2014  
Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
<b>Operating Expenses</b>								
\$37,676	\$42,773	Salaries & Wages	\$155,269	\$168,590	\$13,321	\$137,066	\$357,884	43%
2,045	1,978	Rent	9,868	9,891	23	9,855	23,741	42%
721	716	Telephone	3,457	3,581	124	3,346	8,596	40%
336	55	Mail - USPS	460	275	(185)	228	658	70%
270	274	Insurance/Bonding	1,348	1,370	22	1,576	3,288	41%
622	286	Supplies	2,804	1,430	(1,374)	1,295	3,427	82%
120	311	Equipment Support & Maintenance	1,748	1,554	(194)	1,688	3,728	47%
290	67	Taxes, Licenses & Fees	1,709	338	(1,371)	509	809	211%
329	255	Equipment Rental/Leasing	1,945	1,276	(669)	2,272	3,064	63%
-	-	Training Seminars	399	250	(149)	-	550	73%
-	-	Public Outreach	-	-	0	-	179	0%
13,745	2,000	Professional Fees	14,095	2,000	(12,095)	12,500	18,350	77%
96	-	Employee Relations	478	-	(478)	217	1,250	38%
290	384	Board Functions	1,410	1,918	508	1,583	4,604	31%
34	-	Automobile Expenses	112	93	(19)	-	371	30%
140	-	Meals/Meetings	217	50	(167)	194	350	62%
-	-	Dues & Subscriptions	715	160	(555)	90	160	447%
-	-	Travel	1,200	433	(767)	1,158	1,433	84%
-	-	Classified Advertising	323	-	(323)	434	-	100%
153	149	Depreciation	724	745	21	723	1,785	41%
<b>56,867</b>	<b>49,248</b>	<b>Total Operating Expenses</b>	<b>198,281</b>	<b>193,954</b>	<b>(4,327)</b>	<b>174,734</b>	<b>434,227</b>	<b>46%</b>
<b>(56,867)</b>	<b>(49,248)</b>	<b>Operating Income (Loss)</b>	<b>(198,281)</b>	<b>(193,954)</b>	<b>(4,327)</b>	<b>(174,734)</b>	<b>(434,227)</b>	
-	4	Investment Income/Interest	36	20	16	31	48	
(56,867)	(49,244)	Allocated Expenses	(198,245)	(193,934)	4,311	(158,724)	(434,179)	
<b>-</b>	<b>-</b>	<b>Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,979)</b>	<b>-</b>	

Revenue	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Placer County TOT Funding	\$ 888,665	\$ 133,575	\$ 118,750	\$ 1,140,990	\$ -	\$ -	\$ 1,140,990	\$ 105,170	\$ 328,100	\$ 1,574,260
Membership	-	184	-	184	40,973	-	41,157	-	-	41,157
New Member Fees	-	-	-	-	450	-	450	-	-	450
Membership Activities	-	-	-	-	13,419	-	13,419	-	-	13,419
Tuesday Morning Breakfast Club	-	-	-	-	3,735	-	3,735	-	-	3,735
Sponsorships	-	-	-	-	750	-	750	-	-	750
Special Events	71,000	-	-	71,000	-	-	71,000	-	-	71,000
Non-Retail VIC Sales	-	-	5,350	5,350	-	-	5,350	-	-	5,350
Commissions	-	38,375	-	38,375	-	-	38,375	-	-	38,375
Merchandise Sales	-	-	55,858	55,858	-	-	55,858	-	-	55,858
Transfers In/Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	959,665	172,134	179,958	1,311,757	59,327	-	1,371,084	105,170	328,100	1,804,354
<b>Cost of Goods Sold</b>	-	-	30,087	30,087	-	-	30,087	-	-	30,087
Total Cost of Goods Sold/Discounts	-	-	149,871	149,871	59,327	-	1,340,997	105,170	328,100	1,774,267
<b>Gross Profit</b>	<b>959,665</b>	<b>172,134</b>	<b>149,871</b>	<b>1,281,670</b>	<b>59,327</b>	<b>-</b>	<b>1,340,997</b>	<b>105,170</b>	<b>328,100</b>	<b>1,774,267</b>
<b>Operating Expenses</b>										
Salaries & Wages	161,547	112,676	82,009	356,232	25,865	155,269	537,366	42,049	46,247	625,662
Rent	8,808	4,406	34,395	47,609	3,173	9,868	60,650	3,143	3,143	66,936
Telephone	4,417	957	2,316	7,690	1,138	3,457	12,285	1,026	1,024	14,335
Mail - USPS	104	205	535	844	62	460	1,366	22	22	1,410
Insurance/Bonding	1,164	1,164	1,518	3,846	559	1,348	5,753	185	185	6,123
Supplies	839	636	1,333	2,808	336	2,804	5,948	257	290	6,495
Equipment Support & Maintenance	1,022	327	634	1,983	242	1,748	3,973	225	224	4,422
Taxes, Licenses & Fees	120	30	186	336	120	2,165	78	78	-	2,243
Equipment Rental/Leasing	1,933	1,005	1,005	3,943	619	1,945	6,507	619	619	7,745
Training Seminars	-	-	848	848	-	399	1,247	-	-	1,247
Professional Fees	-	-	-	-	-	14,095	14,095	-	-	14,095
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	4,000	4,000
Research & Planning	16,856	-	-	16,856	-	-	16,856	20,340	9,680	46,876
Transportation Projects	-	-	-	-	-	-	-	-	229,255	229,255
Community Marketing Programs	13,481	-	-	13,481	-	-	13,481	-	-	13,481
Special Events/Sponsorships	395,468	-	-	395,468	-	-	395,468	-	-	395,468
Membership Activities	-	-	-	-	10,912	-	10,912	-	-	10,912
Tuesday Morning Breakfast Club	-	-	-	-	4,013	-	4,013	-	-	4,013
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	407,000	50,000	-	457,000	-	-	457,000	-	-	457,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	5,170	-	150	5,320	-	-	5,320	-	-	5,320
Employee Relations	325	17	54	396	122	478	996	7	7	1,010
Board Functions	-	-	-	-	-	1,410	1,410	-	-	1,410
Credit Card Fees	-	-	1,893	1,893	1,129	-	3,022	-	-	3,022
Automobile Expenses	1,540	432	651	2,623	584	112	3,319	276	326	3,921
Meals/Meetings	2,279	-	315	2,594	591	217	3,402	336	362	4,100
Dues & Subscriptions	1,342	-	1,342	2,684	715	2,402	3,445	-	-	2,402
Travel	89	-	1	90	60	1,200	1,350	-	-	1,350
Depreciation	723	376	376	1,475	232	724	2,431	231	232	2,894
Miscellaneous	1,219	-	173	1,392	-	323	1,715	-	-	1,715
Total Operating Expenses	1,025,446	172,231	128,392	1,326,069	50,102	198,281	1,574,452	68,794	295,616	1,938,862
<b>Operating Income (Loss)</b>	<b>(65,781)</b>	<b>(97)</b>	<b>21,479</b>	<b>(44,399)</b>	<b>9,225</b>	<b>(198,281)</b>	<b>(233,455)</b>	<b>36,376</b>	<b>32,484</b>	<b>(164,595)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	36	36	-	-	36
Additions to Marketing Reserves	(8,750)	-	-	(8,750)	-	-	(8,750)	-	-	(8,750)
<b>Other Expenses</b>										
Allocated	95,878	21,597	19,724	137,199	17,852	(198,245)	(43,194)	25,342	17,852	-
<b>Net Income (Loss)</b>	<b>(170,409)</b>	<b>(21,694)</b>	<b>1,755</b>	<b>(190,348)</b>	<b>(8,627)</b>	<b>-</b>	<b>(198,975)</b>	<b>11,034</b>	<b>14,632</b>	<b>(173,309)</b>



**North Lake Tahoe Resort Association**  
**COMPARISON BALANCE SHEET**  
**At November 30, 2014**

	November 30 2014	November 30 2013	<i>Audited</i> June 30 2014
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	1,000	500	1,000
Cash - Operations Acct #6712	196,369	291,390	368,544
Cash - Payroll Account #7421	9,352	8,517	7,958
Marketing Cooperative Cash	0	41,876	0
Cash - Infrastructure #8163	135	31,233	221
UBS Cash	0	8,876	0
Infrastructure Money Market	0	835	0
Cash in Drawer	394	1,015	1,545
Quickbooks Accounts Receivable	28,329	139,661	105,516
A/R - Sales Estimates	652	10,777	13,701
A/R - TOT Funding	381,702	1,035,740	381,702
Undeposited Funds	285	527	427
WebLink Accounts Receivable	22,885	12,640	19,756
Inventories	32,687	15,180	29,302
AR TOT Transportation NLTRA	121,022	1,072,989	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	35,006	1,335,847	35,006
AR TOT Infrastructure NLTRA Held	0	311,042	0
AR TOT Infra Maintenance County	0	150,000	0
<b>Total Current Assets</b>	<b>829,818</b>	<b>4,468,645</b>	<b>1,085,700</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(64,654)	(63,049)	(63,948)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(40,060)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(29,942)	(25,180)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,751)	(23,551)	(23,668)
<b>Total Property and Equipment</b>	<b>9,863</b>	<b>16,550</b>	<b>12,757</b>
<b>Other Assets</b>			
Prepaid Expenses	56,861	34,483	128,828
Prepaid Insurance	9,064	9,962	3,656
<b>Total Other Assets</b>	<b>65,925</b>	<b>44,445</b>	<b>132,484</b>
<b>Total Assets</b>	<b>905,606</b>	<b>4,529,640</b>	<b>1,230,941</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	56,443	236,104	156,869
Salaries / Wages Payable	96,323	29,300	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
FUTA Taxes Payable	0	0	0
401(k) Plan	(1,359)	(249)	1,784
Estimated PTO	56,974	62,415	56,974
Sales and Use Tax Payable	471	3,220	1,685
Accrued Expenses	12,037	20,000	54,324
Marketing Cooperative Liabilities	(4,313)	41,876	0
Intra-Company Borrowings	(188)	20	(1,248)
Payroll Liabilities	(10,409)	6,708	2,833
Deferred Rev - Membership Dues	50,920	46,647	72,400
Deferred Revenue - Other	1,722	18,795	14,732
Deferred Support	0	1,335,962	6
Deferred Transportation Support	0	423,568	0
Deferred Infrastructure Support	0	1,492,295	0
Deferred Support- Infra Maint. Reserve	0	292,096	0
<b>Total Liabilities</b>	<b>260,165</b>	<b>4,010,300</b>	<b>384,624</b>
<b>Net Assets</b>			
Unrestricted Net Assets	368,805	368,805	509,348
Designated Marketing Reserve	309,401	337,694	295,694
Designated Infra Maint Reserve	0	98,544	0
Designated Visitor Support & Transportation	140,544	0	0
Net Income/(Loss)	(173,309)	(285,703)	41,275
<b>Total Net Assets</b>	<b>645,441</b>	<b>519,340</b>	<b>846,317</b>
<b>Total Liabilities and Net Assets</b>	<b>905,606</b>	<b>4,529,640</b>	<b>1,230,941</b>

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KEY METRICS FOR NOVEMBER 30, 2014

	Total TOT Collections by Quarter 2009 - 2015 (through October 31, 2014)				Total
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489
2013-14	\$ 4,523,831	\$ 2,145,657	\$ 3,561,983	\$ 1,741,272	\$ 11,972,743
2014-15	\$ 3,895,226	\$ -	\$ -	\$ -	\$ 3,895,226
Total	\$ 22,043,193	\$ 9,784,387	\$ 18,367,623	\$ 7,291,393	\$ 48,241,884

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 20XX - 20XX									
Referrals (July 14 - Nov 14) Tahoe City:	2011/2012		2012/2013		2013/2014		2014/2015		YOY % Change
	Annual Totals	12,188	Annual Totals	36,819	Annual Totals	27,391	Annual Totals	25,961	
Walk In	2,912	2,997	2,997	1,563	1,563	1,563	1,283	1,283	-5.22%
Phone	2,995	3,014	3,014	5,278	5,278	3,472	3,472	3,472	-17.91%
Kings Beach (Walk In Only)	1,660	1,793	1,793	3,834	3,834	Closed	Closed	Closed	-34.22%
Reno (Walk in - Thru Dec)									N/A

Infrastructure Fund Balances Held by Placer County as of 6/30/14	
Contracts In:	\$ 1,348,042
FY 2013-14	\$ 1,348,042
Total Fund Balances	\$ 1,348,042

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
November 2014	466

Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2011	2012	2013	2014	YOY % Change
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 637,571	-12.0%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 527,329	8.0%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ -	-
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	-
Total	\$ 2,059,632	\$ 2,259,029	\$ 2,611,640	\$ 1,164,900	-55.4%

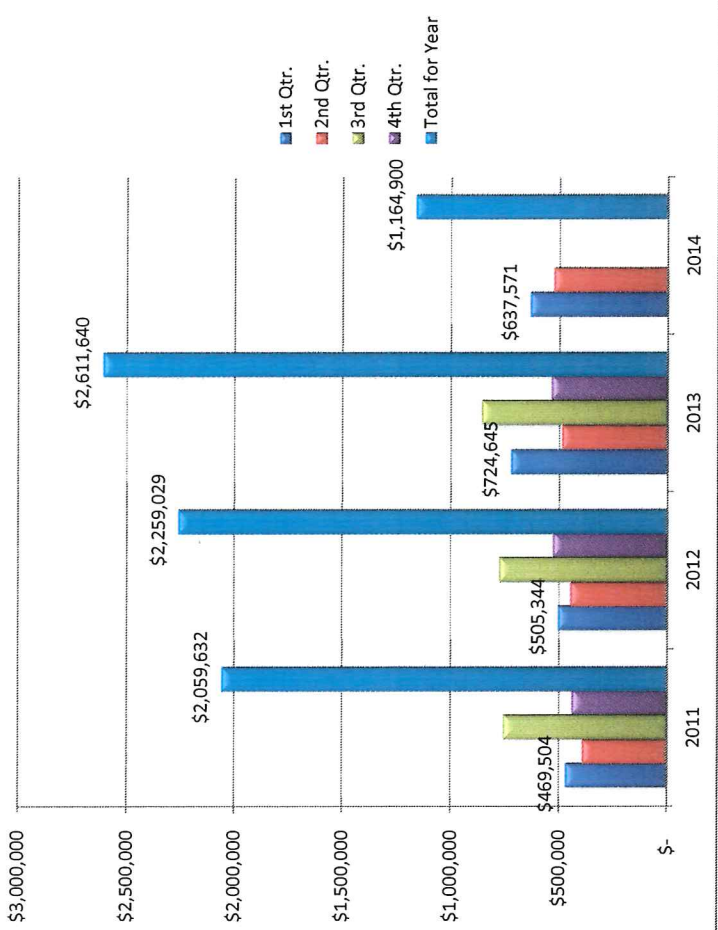
MTRIP Reservations Activity		FY 13/14		FY 14/15		Change	
Occupancy during November		24.9%		25.7%		3.2%	
ADR November (Average Daily Rate)	\$	166	\$	164		-1.2%	
Occupancy Forecast December		31.1%		35.1%		12.9%	
ADR December (Average Daily Rate)	\$	352	\$	314		-10.8%	
Occupancy (prior 6 months)		51.2%		50.9%		-0.6%	
ADR (prior 6 months)	\$	220	\$	234		6.4%	
Occupancy (next 6 months)		20.5%		21.7%		5.9%	
ADR (next 6 months)	\$	289	\$	259		-10.4%	

Unemployment		October 2013		June 2014		October 2014	
California (pop. 38,332,521)		8.3%		7.1%		7.0%	
Placer County (367,309)		7.2%		6.0%		5.8%	
Dollar Point (1,215)		8.4%		7.1%		6.8%	
Kings Beach (3,893)		7.2%		6.0%		5.8%	
Sunnyside/Tahoe City (1,557)		8.4%		7.0%		6.8%	
Tahoe Vista (1,433)		12.1%		10.1%		9.8%	

Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX					
	2013-14		2014-15		YOY % Change
	Actuals	Forecasted	Actuals	Forecasted	
FORWARD LOOKING (2014/15)					
Total Revenue Booked through November	\$	2,807,318	\$	2,927,535	4%
Forecasted Commission for this Revenue		151,069		159,234	5%
Number of Room Nights		15,289		18,281	20%
Number of Tentative Bookings		96		105	9%
CURRENT					
NLT - Annual Revenue Goal	\$	2,750,000	\$	2,500,000	-9%
Annual Commission Goal	\$	160,000	\$	170,000	6%
Conference Revenue And Percentage by County:					
Placer (70% of revs in '14, 65% in '15)	\$	1,981,316	\$	1,903,630	-4%
Washoe ('14; 10%; '15; 5%)	\$	266,099	\$	147,082	-45%
South Lake ('14; 17%; '15; 28%)	\$	462,174	\$	822,567	78%
Nevada ('14; 3%; '15; 2%)	\$	97,729	\$	54,256	-44%
Total Conference Revenue	\$	2,807,318	\$	2,927,535	4%

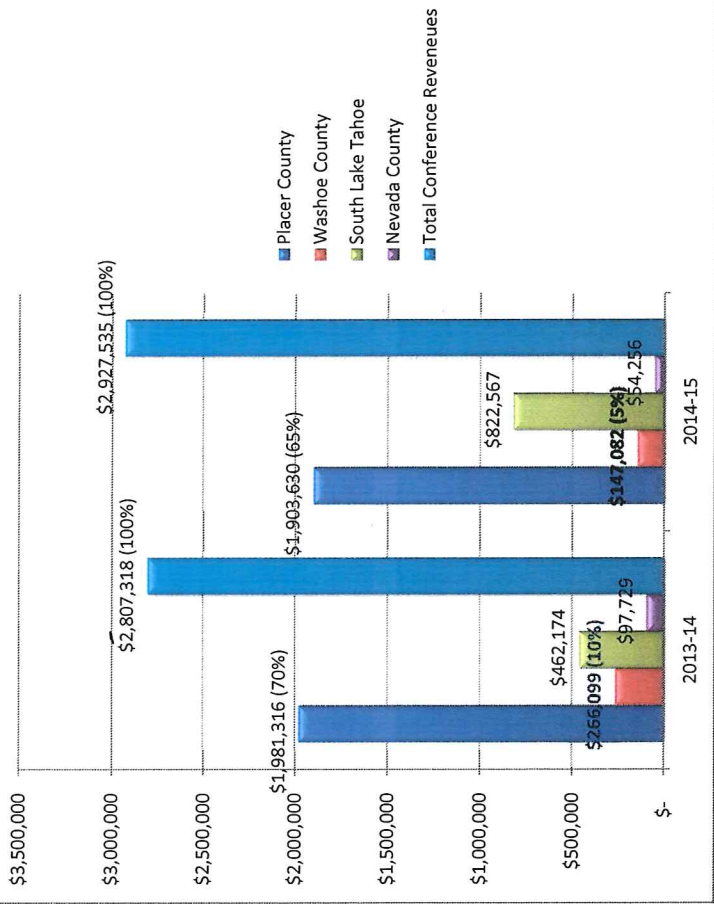
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### Annual Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)



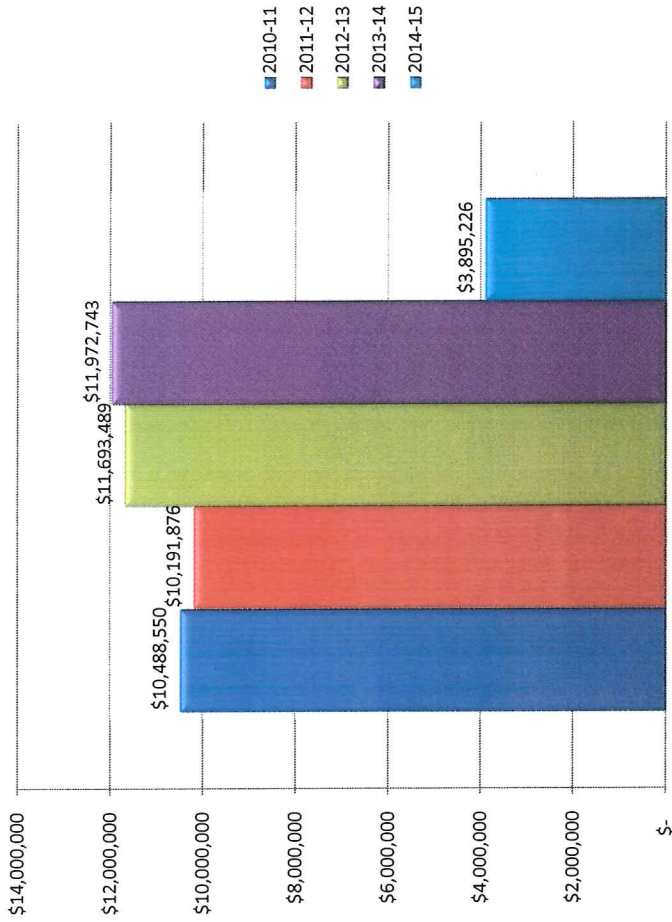
Quarter	2011	2012	2013	2014	YOY % Change
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 637,571	-12.0%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 527,329	8.0%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ -	-
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	-
<b>Total</b>	<b>\$ 2,059,632</b>	<b>\$ 2,259,029</b>	<b>\$ 2,611,640</b>	<b>\$ 1,164,900</b>	<b>-55.4%</b>

### Conference Revenue Statistics & Revenue Share by County

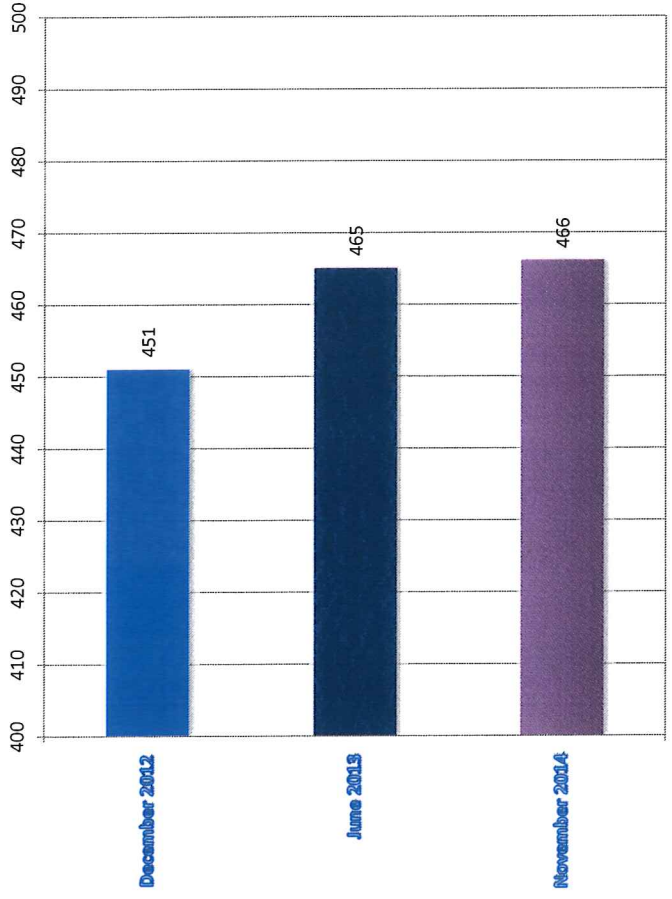


Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX			
	2013-14	2014-15	YOY % Change
<b>FORWARD LOOKING (2014/15)</b>	Actuals	Forecasted	
Total Revenue Booked through October	\$ 2,807,318	\$ 2,927,535	4%
Forecasted Commission for this Revenue	151,069	159,234	5%
Number of Room Nights	15,289	18,281	20%
Number of Tentative Bookings	96	105	9%
<b>CURRENT</b>			
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%
Annual Commission Goal	\$ 160,000	\$ 170,000	6%
Conference Revenue And Percentage by County:			
Placer (70% of revs in '14, 65% in '15)	\$ 1,981,316	\$ 1,903,630	-4%
Washoe ('14; 10%; '15; 5%)	\$ 266,099	\$ 147,082	-45%
South Lake ('14; 17%; '15; 28%)	\$ 462,174	\$ 822,567	78%
Nevada ('14; 3%; '15; 2%)	\$ 97,729	\$ 54,256	-44%
<b>Total Conference Revenue</b>	<b>\$ 2,807,318</b>	<b>\$ 2,927,535</b>	<b>4%</b>

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



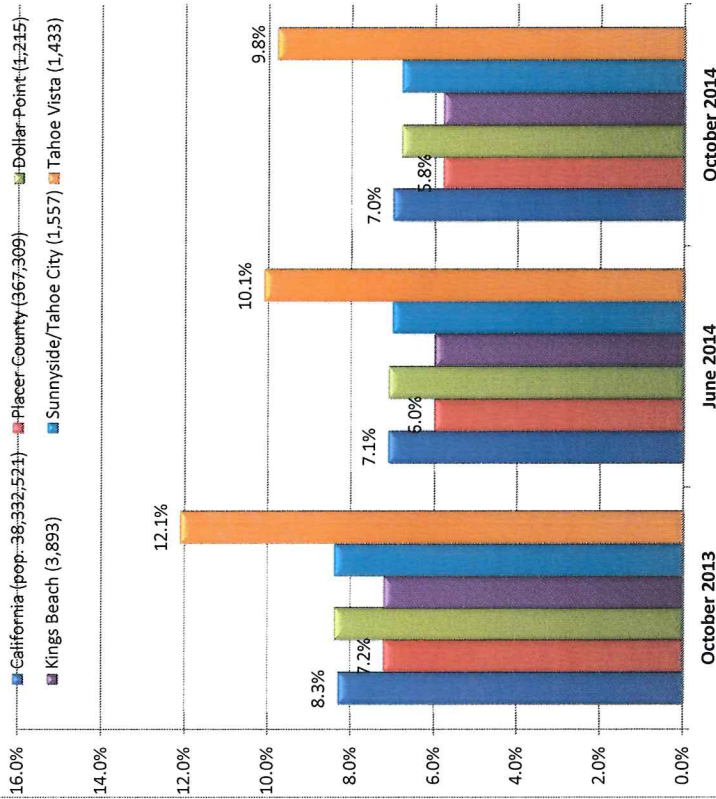
Total TOT Collections by Quarter 2009 - 2015 (through October 31, 2014)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489
2013-14	\$ 4,523,831	\$ 2,145,657	\$ 3,561,983	\$ 1,741,272	\$ 11,972,743
2014-15	\$ 3,895,226	\$ -	\$ -	\$ -	\$ 3,895,226
<b>Total</b>	<b>\$ 22,043,193</b>	<b>\$ 9,784,387</b>	<b>\$ 18,367,623</b>	<b>\$ 7,291,393</b>	<b>\$ 48,241,884</b>

Chamber Of Commerce Total Membership

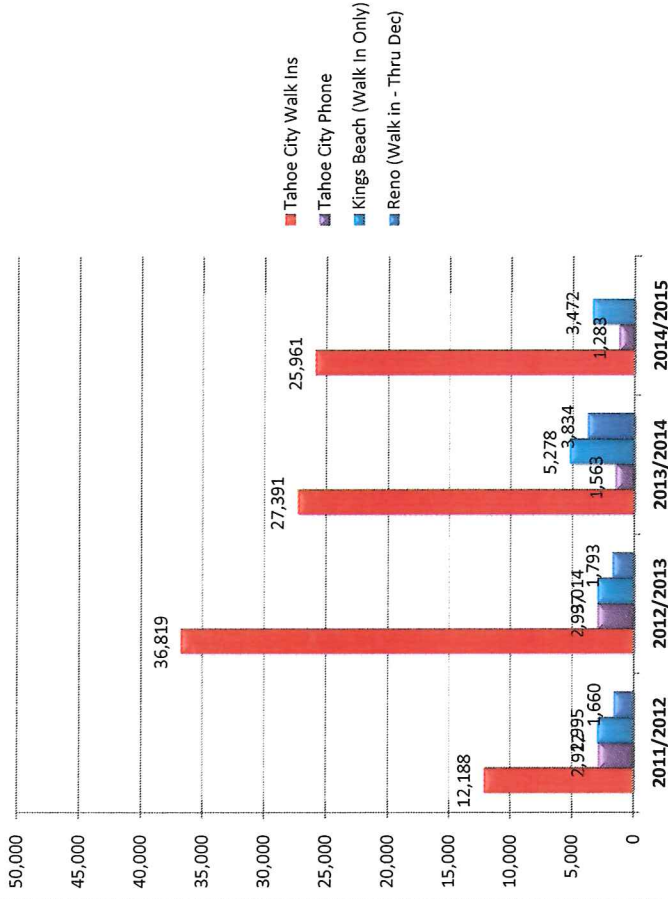
December 2012	451
June 2013	465
November 2014	466

### Unemployment Rates by Region



Unemployment	October 2013	June 2014	October 2014
California	8.3%	7.1%	7.0%
Placer County	7.2%	6.0%	5.8%
Dollar Point	8.4%	7.1%	6.8%
Kings Beach	7.2%	6.0%	5.8%
Sunnyside/Tahoe City	8.4%	7.0%	6.8%
Tahoe Vista	12.1%	10.1%	9.8%

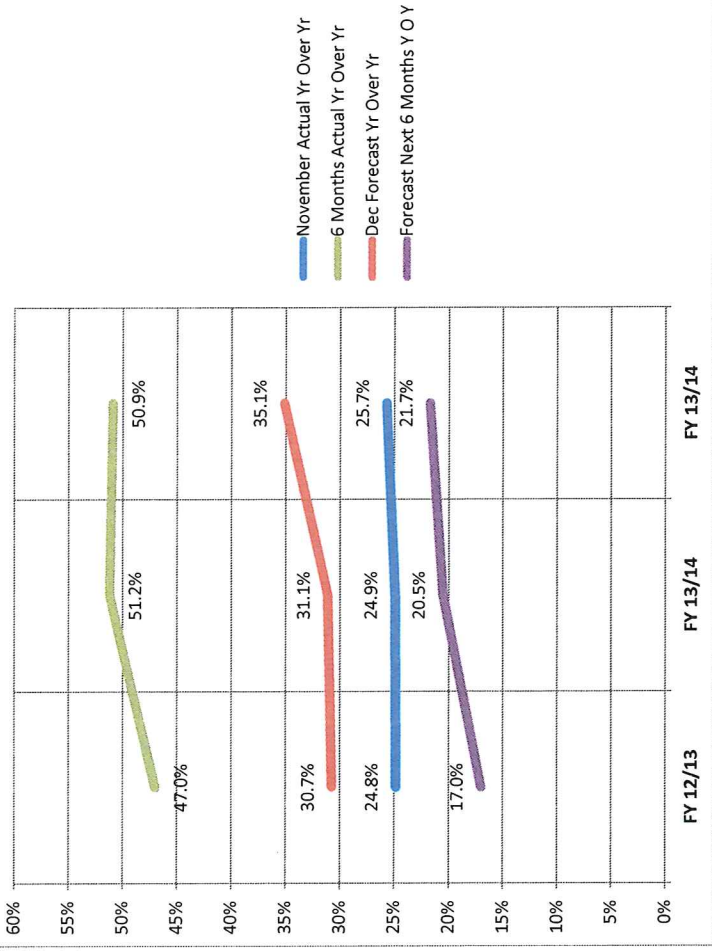
### Visitor Information - Fiscal YTD through November



VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July 14 - Nov 14)	2012/2013	2013/2014	2014/2015	YOY % Change
Tahoe City:				
Walk In	36,819	27,391	25,961	-5.22%
Phone	2,997	1,563	1,283	-17.91%
Kings Beach (Walk In Only)	3,014	5,278	3,472	-34.22%
Reno (Walk in - Thru Dec)	1,793	3,834	Closed	N/A

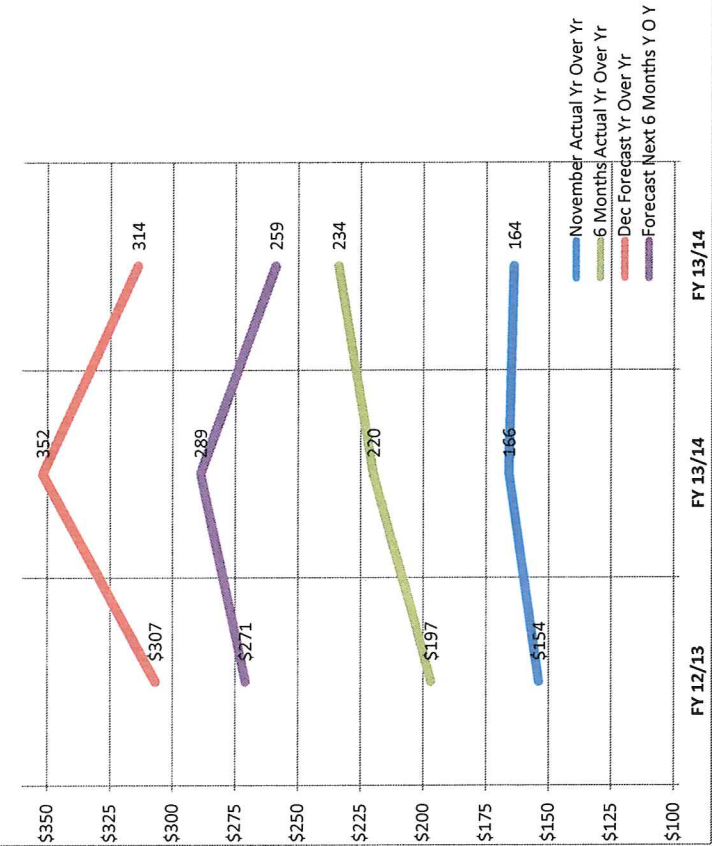
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### MTRIP Destimetrics Occupancy in NLT Comparisons



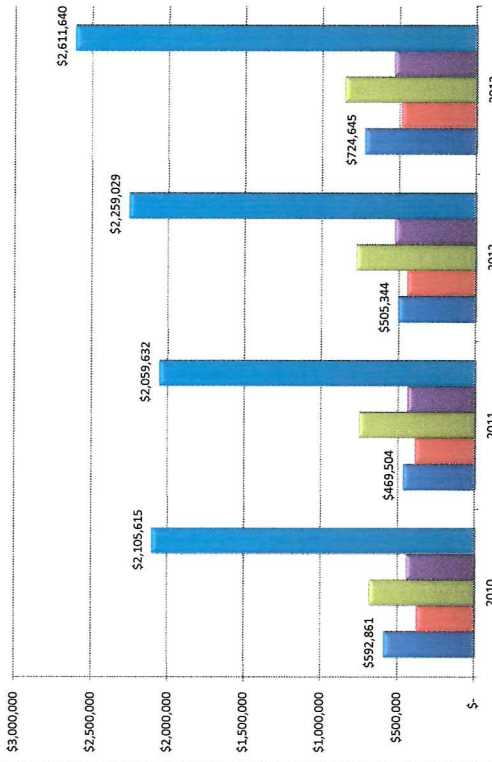
MTRIP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during November	24.9%	25.7%	3.2%
ADR November (Average Daily Rate)	166	164	-1.2%
Occupancy Forecast December	31.1%	35.1%	12.9%
ADR December (Average Daily Rate)	352	314	-10.8%
Occupancy (prior 6 months)	51.2%	50.9%	-0.6%
ADR (prior 6 months)	220	234	6.4%
Occupancy (next 6 months)	20.5%	21.7%	5.9%
ADR (next 6 months)	289	259	-10.4%

### MTRIP Destimetrics RevPar in NLT Comparisons

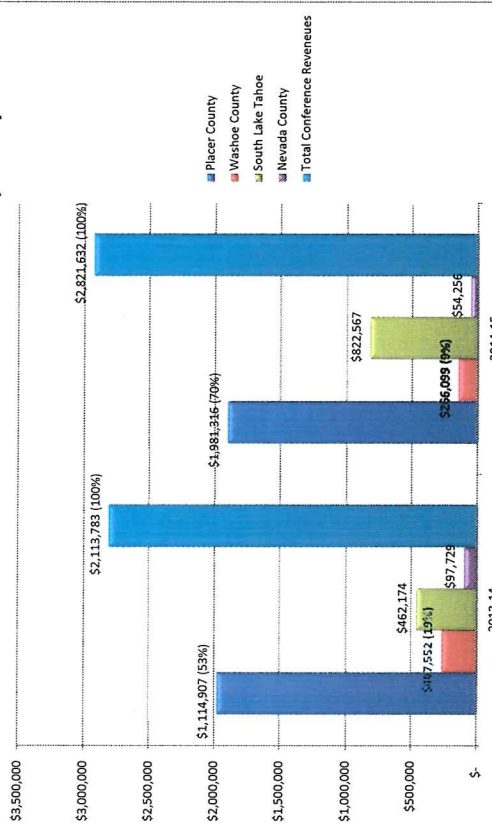


MTRIP Reservations Activity	FY 13/14	FY 14/15	Change
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Occupancy (prior 6 months)	51.2%	50.9%	-0.6%
ADR (prior 6 months)	220	234	6.4%
Occupancy (next 6 months)	20.5%	21.7%	5.9%
ADR (next 6 months)	289	259	-10.4%

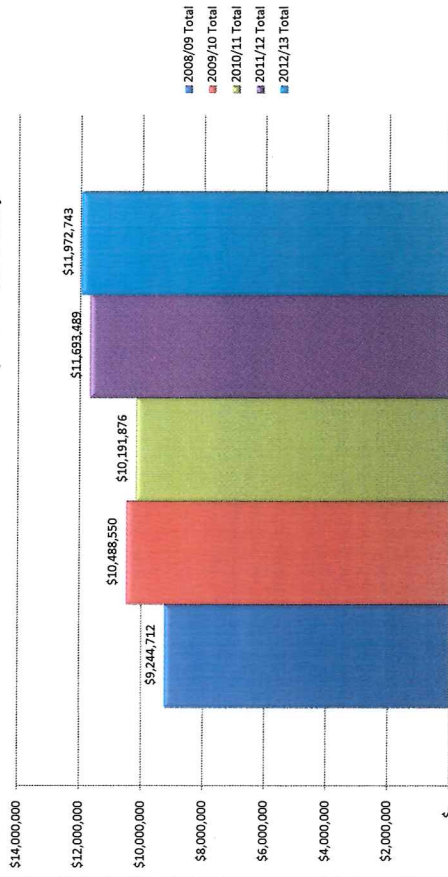
Annual Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)



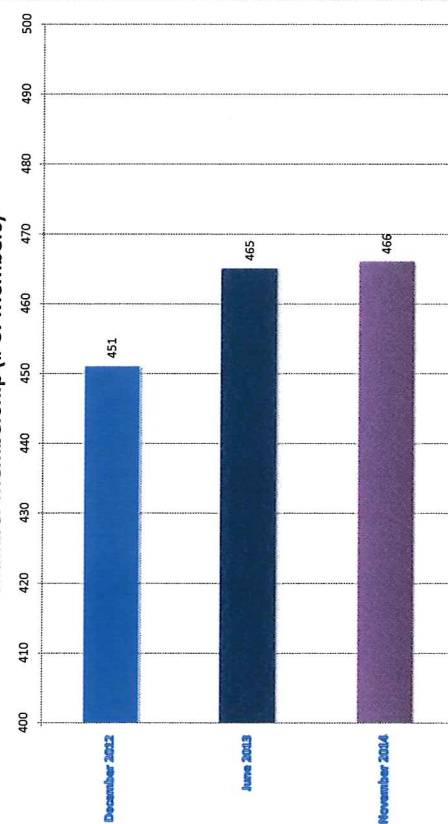
Conference Revenue Statistics & Revenue Share by County

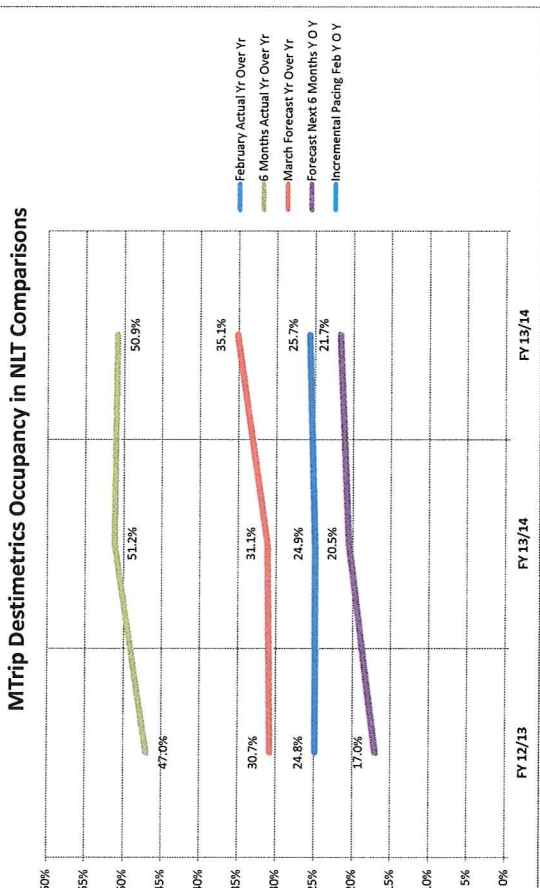
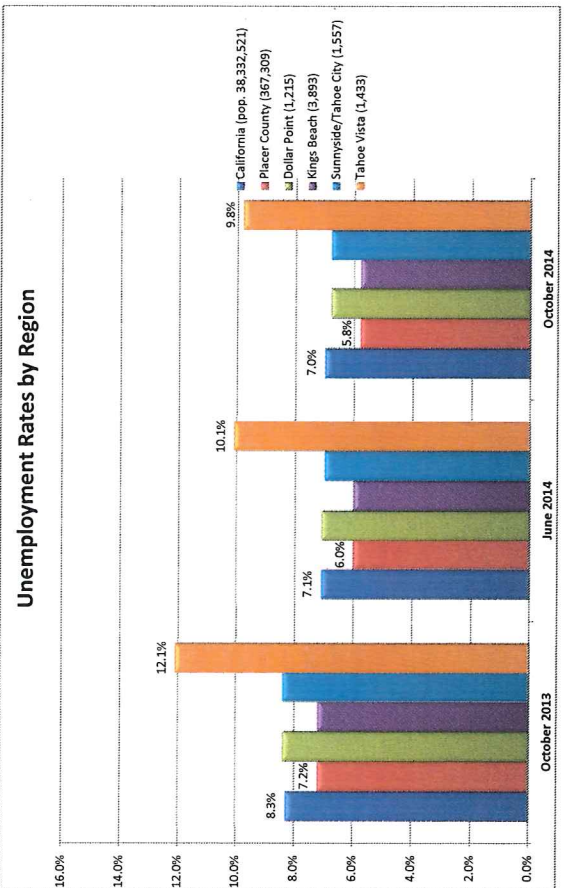
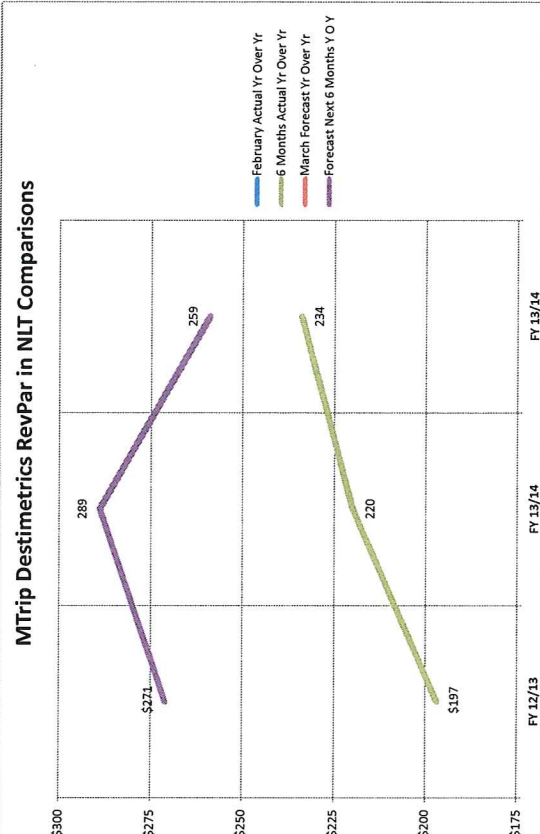
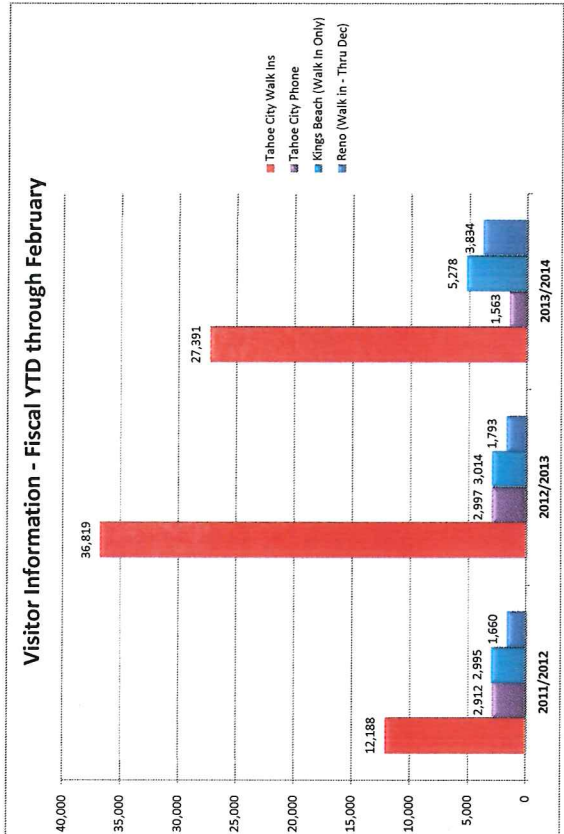


5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)







Monthly Infrastructure Payments FY 14/15 Through November 30, 2014

Month Posted	Post Date	Vendor Name or County Department	Description	Payment	Invoice	Contract	Balance	Reserves
July	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	388.24	112	153,900.00	64,412.42	
	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	3,994.03	113	153,900.00	60,418.39	
<b>July Total</b>				<b>4,382.27</b>				
August	08/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Tahoe Pedestrian Safety Program	3,106.06	T-NL-17	44,400.00	-	314,472.05
	08/12/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	68,014.59	TB00006	153,632.00	86,118.41	
	08/15/14	FALLON MULTIMEDIA	Regional Transit System Branding	7,750.00	1101	100,000.00	92,250.00	
	08/20/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	6,090.00	115	153,900.00	54,328.39	
	08/20/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	9,482.93	T-NL-19	150,000.00	135,618.14	
<b>August Total</b>				<b>94,453.58</b>				
September	09/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	51,828.44	TB00007	153,632.00	34,289.97	
	09/12/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2013-2014 Winter bike trail snow clearing program	366.29	00200514	70,000.00	26,856.45	314,106.06
	09/15/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	Not Paid	117	153,900.00	54,418.39	
	09/29/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	484.28	118	153,900.00	53,934.11	
<b>September Total</b>				<b>52,679.01</b>				
October	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Snow Creek Restoration Project Wayfinding Signs	5,712.00	T-NL21	12,000.00	2,688.00	
	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	15,656.16	T-NL20	66,000.00	49,795.95	
	10/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	28,263.59	TB00008	153,632.00	5526.12??	
	10/09/14	LSC TRANSPORTATION CONSULTANTS	North Lake Tahoe Water Shuttle Service	2,449.39	46767	153,632.00	3076.73??	
	10/28/14	TRUCKEE NORTH TAHOE TRANSPORTATION (TMA)	North Lake Tahoe Water Shuttle Service	3,076.00	16602	153,632.00	0.73??	
	10/28/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	36,540.00	119	96,000.00	59,460.00	
	10/28/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Homewood Bike Trail Design & Environmental	17,171.25	13894	144,500.00	39,932.02	
<b>October Total</b>				<b>108,868.39</b>				
November	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	35,000.00	13904	118,000.00	83,000.00	
	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	83,000.00	13905	118,000.00	-	
	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	KBCPIP Public Arts Project	5,848.00	J. Transfer	25,000.00	9,152.00	
	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	10,109.36	J. Transfer	66,000.00	39,684.59	
<b>November Total</b>				<b>133,957.36</b>				
<b>Total Infrastructure Payments</b>				<b>151,514.86</b>				

Light blue payments are Infrastructure Maintenance

Light blue payments are Infrastructure Maintenance

3,472.35

### November 2014 Quickbooks Accounts Receivable

Total	Customer/Business Name	Conf Dues		Group Comm		Misc. amount	For	Status
		age	amount	age	amount			
3,155.55	Hampton Inn & Suites			90	3,155.55		9/30/14 Group commission	Invoice resent in Nov
183.36	Hard Rock Hotel & Casino	90	183.36				9/1/14 Conf (Sept-Dec 2014)	Invoice resent in Nov
37.91	Harrah's / Harvey's			120+	37.91		8/30/13 Group commission	Invoice resent in Nov
202.50	Harrah's / Harvey's			120+	202.50		5/31/14 Group commission	Invoice resent in Nov
825.01	Harrah's / Harvey's			90	825.01		9/30/14 Group commission	Invoice resent in Nov
182.50	ICBA			120+		182.50	4/25/14 Partner advertising	Invoice resent in Nov
450.00	Matt Heron Fly Fishing			90		450.00	8/31/14 Aug, Sep, Oct kiosk	Invoice resent in Nov
75.00	Olympic Bike Shop			90		75.00	9/1/14 Sept Business of Mo	Invoice resent in Nov
11,061.99	Placer County (BACC)			120+		11,061.99	6/30/14 BACC campaigns	Invoice resent in Nov
450.00	Tahoe City Kayak			120+		450.00	6/1/14 Jun, Jul, Aug kiosk	Invoice resent in Nov
300.00	Tahoe Sailing Charters			120+		300.00	5/1/14 Kiosk rental	Invoice resent in Nov
150.00	Tahoe Sailing Charters			90		150.00	9/1/14 Sept kiosk	Invoice resent in Nov
7,229.28	The Ritz-Carlton			90	7,229.28		8/31/14 Group commission	Invoice resent in Nov
54.00	Wild West Communications			120+		54.00	3/27/14 CAD	
583.77	Northstar California					583.77	2014 AFW Expenses	New
3,076.70	North Lake Tahoe Marketing Coop					3,076.70	October 2014 Billing	New
154.00	Granlibakken					154.00	California Seismic Safety	New
157.41	Tahoe Biltmore					157.41	Tough Mudder	
<b>28,328.98</b>								
			183.36		11,450.25			
	Grey paid in December 2014		183.36		11,450.25			
							12,723.49	
							12,723.49	

**November 2014 WebLink Accounts Receivable**

Total	Business Name	Chamber		Member Dues		Membership Activities		For	Status
		age	amount	% O/S	age	amount			
170.00	Hyatt				210	170.00		3/1/14 Awards Dinner	Resent invoice in November
10.00	Granlibakken				150	10.00		5/29/14 Deck Lunch	Resent invoice in November
75.00	Susie Scoops				120	75.00		7/31/14 Email blast	Resent invoice in November
75.00	Hyatt				120	75.00		8/31/14 Email blast	Resent invoice in November
150.00	The Tahoe Weekly				120	150.00		8/31/14 Email blast	Resent invoice in November
250.00	Northstar California				30	250.00		Sponsorship 10/14	
500.00	Liberty Utilities				30	500.00		Sponsorship 10/14	
600.00	Truckee Tahoe Unified School				30	600.00		Email Blast 2014-2015	
75.00	Tahoma Meadows B&B				30	75.00		Email Blast Oct 2014	
225.00	January Billing	330	225.00	0.30%				1/1/14 Chamber dues	Membership mgr is contacting
1,850.00	April memb billing	300	1,850.00	26.00%				4/1/14 Chamber dues	Membership mgr is contacting
4,260.00	May memb billing	240	4,260.00	47.00%				5/1/14 Chamber dues	Membership mgr is contacting
7,625.00	June membership billing	170	7,625.00	92.00%				6/1/14 Chamber dues	Membership mgr is contacting
1,750.00	July membership billing	150	1,750.00	49.00%				7/1/14 Chamber dues	Membership mgr is contacting
730.00	August membership billing	120	730.00	21.00%				8/1/14 Chamber dues	Membership mgr is contacting
1,075.00	September membership billing	90	1,075.00	26.00%				9/1/14 Chamber dues	Membership mgr is contacting
260.00	October membership billing	60	260.00	16.00%				10/1/14 Chamber dues	Membership mgr is contacting
3,205.00	November membership billing	30	3,205.00	46.00%				11/1/14 Chamber dues	Membership mgr is contacting
<b>22,885.00</b>			<b>20,980.00</b>			<b>1,905.00</b>			

Amounts paid in December	0.00								
	20,980.00					1,905.00			

NLTRA  
 SCHEDULE OF OPTIONS - VIC PROFIT TO BE USED FOR MEMBERSHIP  
 For the Fiscal Year Ending 2013/14  
 At November 25, 2014

if assuming \$1 TOT Funding = \$1 of VIC expenditures:

Total VIC TOT Revenues	\$ 317,496
Less: Total VIC Operating Costs	(311,430)
Less: Portion of Allocated Expenses	<u>(6,066)</u>
	\$ -
Total VIC Unrestricted Revenues	\$ 116,172
Less: Cost of Goods Sold	(58,571)
Less: Total VIC Operating Costs	-
Less: Portion of Allocated Expenses	<u>(31,929)</u>
	\$ 25,672
Audited Loss for Membership 13/14 Fiscal Year	(19,156)
Amount of Membership Loss Absorbed Using This Calculation:	(19,156)

if assuming TOT Funding + Unrestricted Funding shares in all VIC expenditures:

Total VIC Unrestricted Revenues	27%	\$ 116,172
Total VIC TOT Revenues	73%	317,496
Less: Portion of Allocated Expenses		<u>\$ 433,668</u>
Total VIC Unrestricted Revenues		\$ 116,172
Less: Cost of Goods Sold		<u>(58,571)</u>
		57,601
27% of Net Profit on Inventory Sales to Unrestricted		\$ 15,552
Audited Loss for Membership 13/14 Fiscal Year		(19,156)
Amount of Membership Loss Absorbed Using This Calculation:		(15,552)
Amount of Membership Loss to be Covered by Other Means:		(3,604)

Note: There are other calculations that can be explored when deciding how much membership loss can be carried by VIC profit.



# north lake tahoe

Chamber | CVB | Resort Association

## Membership Department Pacing and Metrics Report

*Date: December 20, 2014*

	Activities Revenue	Activities Expense	Dept. Profit/ (Loss)	New Members	Attrition Members	Net Gain
Projected	55,698	24,085	10,659	67	70	20
Actual	13,419	10,912	-8,627	22	8	14
Forecast	35,000	28,000	-12,000	48	40	20

### Year-to-Date Information:

22 new members added to Membership through the month of November.  
 The actual pace through October is 4.4 new members per month.  
 Projected information per plan: 67 new members for year or 5.6 per month.

68 members renewed their existing memberships through the month of November. 8 members dropped their existing memberships. Projected attrition is 70 members for the year. Existing membership over attrition nets to 60 members. A gain of 20 members was budgeted. Total membership of 467 from fiscal 2013/14 was budgeted to 487 members by end of the 14/15 fiscal year.

### Event Financial Updates:

#### **2014 Hospitality Holidays (Kickoff of Shop Local Contest)**

Revenues: \$4,300 projected vs. \$4,660 actual (\$360 over budget)

*All booths sold out.*

Expenses: \$2,715 projected vs. \$3,789 actual (\$1,074 over budget)

Event Gain: \$1,585 projected vs. \$871 actual realized (Event last year netted a loss of \$1,169)

#### **2014 Winter Recreation Event – Beers, Wings & Winter Things**

*This was a first time event.*

Revenues: \$2,250 projected vs. \$1,400 actual (\$850 under budget)

Expenses: \$815 projected vs. \$1,040 actual (\$225 over budget)

Event Gain: \$1,435 projected vs. \$360 actual realized

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North Lake Tahoe Resort Association  
 Membership Department - 2014 Hospitality Holidays Event  
 16-Dec-14

	2014 <u>Budget</u>	2014 <u>Actual</u>	2013 <u>Actual</u>	Actual <u>Variance</u>
<b>Revenues:</b>				
Beverage Sales: @\$5 per ticket	\$1,500	\$ 1,170	\$ 1,100	\$ 70
Raffle Sales: @\$5 per ticket	300	430	304	126
Vendors	1,500	3,060	700	2,360
Sponsorship/Other	1,000	-	52	(52)
	<u>\$4,300</u>	<u>\$ 4,660</u>	<u>\$ 2,156</u>	<u>\$ 2,504</u>
<b>Expenses:</b>				
Room Rental	\$1,100	\$ 1,834	\$ 1,100	\$ (734)
Beverages	500	500	100	(400)
Banner	-	50	500	450
Vendor Packets	-	315	-	(315)
Advertising	500	450	1,000	550
Band	600	600	600	-
Liquor License/Supplies	15	40	25	(15)
Total Expenses	<u>\$2,715</u>	<u>\$ 3,789</u>	<u>\$ 3,325</u>	<u>\$ (464)</u>
Net Results	<u>\$1,585</u>	<u>\$871</u>	<u>(\$1,169)</u>	<u>\$ 2,040</u>

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North Lake Tahoe Resort Association  
 Membership Department - 2014 Beer, Wings and Winter Things Winter Event  
 8/27/2014 (Revised 12/16/14)

<b>Revenues:</b>	<u>Budget</u>	<u>Actual</u>
Ticket Sales @ \$20/person Projected Lunch 80 entrants	1600	880
Speeches - \$15 each	300	240
Promo Bags - \$5 each	100	30
Sponsorships	250	250
Total Revenues	<u>2250</u>	<u>1400</u>
<b>Expenses:</b>		
Moe's Lunch Cost @ \$10/person	800	525
Music	0	250
Advertising	0	250
Office Supplies	15	15
Total Expenses	<u>815</u>	<u>1,040</u>
<i>Projected/Actual Net Gain</i>	<u>1,435</u>	<u>360</u>

Note: This is a first-year type of event. Actual number of entrants was 50.

G3





**NLTRA**

**Fiscal Year 2015/16 Projected Cashflow**

	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Total
<b>Beginning Cash</b>	\$365,000	\$365,000	\$120,000	\$250,000	\$200,000	\$200,000	\$200,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$4,306,881
<b>Receipts</b>													
Placer County TOT	268,863	268,863	302,552	302,552	302,552	302,552	302,552	302,552	302,552	302,552	302,552	302,552	\$3,563,246
Membership	6,500	6,000	4,500	12,000	7,000	11,000	13,000	13,000	35,000	13,000	13,000	13,000	\$147,000
Visitor Center Sales	20,000	18,000	90,000	90,000	50,000	6,000	5,000	5,000	5,000	5,000	10,000	10,000	\$314,000
Commissions	15,000	17,000	19,000	85,000	70,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	\$276,000
Other	1,135	500	500	500	500	500	500	500	500	500	500	500	\$6,635
<b>Total Receipts</b>	\$311,498	\$310,363	\$416,552	\$490,052	\$430,052	\$330,052	\$331,052	\$331,052	\$353,052	\$331,052	\$336,052	\$336,052	\$4,306,881
<b>Disbursements</b>													
Salaries & Wages	90,000	130,000	95,000	130,000	95,000	95,000	130,000	95,000	95,000	95,000	95,000	95,000	\$1,240,000
Rent	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	\$192,000
Marketing Cooperative	125,000	125,000	125,000	30,000	30,000	120,000	120,000	106,747	15,000	20,000	15,000	35,000	\$866,747
Events	1,000	4,000	6,000	4,500	3,000	2,500	2,500	2,500	35,000	2,500	5,000	16,000	\$104,500
Marketing Programs	11,000	130,000	17,000	4,000	200,000	10,000	15,000	5,000	5,000	5,000	5,000	90,000	\$497,000
Miscellaneous Programs	20,000	20,000	20,000	50,000	20,000	10,000	10,000	10,000	30,000	3,000	25,000	42,000	\$260,000
Telephone	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	\$36,000
Equipment Rental/Leasing	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	\$25,800
Market Study Reports	16,000	0	0	0	12,000	12,000	0	0	10,000	0	0	35,000	\$73,000
Transportation Projects	45,000	135,000	65,000	40,000	2,000	12,000	25,000	9,000	85,000	60,000	68,000	35,500	\$581,500
Iron Man prepayments	5,000	15,000	15,000	13,000	10,000	20,000	100,000	20,000	20,000	20,000	40,000	75,500	\$215,500
Other Outgo/Transfers	5,000	15,000	15,000	13,000	10,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	\$198,000
<b>Total Disbursements</b>	\$334,150	\$580,150	\$364,150	\$292,650	\$393,150	\$290,650	\$443,650	\$269,397	\$316,150	\$226,650	\$314,150	\$465,150	\$4,290,047
<b>Prior Year Transactions</b>													
<b>Net Increase/Decrease</b>	(\$22,652)	(\$269,787)	\$52,402	\$197,402	\$36,902	\$39,402	(\$112,598)	\$61,655	\$36,902	\$104,402	\$21,902	(\$129,098)	\$16,834
<b>Ending Balance</b>	\$342,348	\$95,213	\$172,402	\$447,402	\$236,902	\$259,402	\$87,402	\$311,655	\$286,902	\$354,402	\$271,902	\$120,902	\$16,834

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MEMO STATEMENT

BANKCARD CENTER  
 PO BOX 84043  
 COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901  
 Statement Date NOV 28, 2014  
 Total Activity \$110.00

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

49713320 - 001334 - 0001 - 0001 -  
 SANDRA EVANS HALL  
 N LAKE TAHOE RESORT  
 PO BOX 1757  
 TAHOE CITY CA 96145-1757  
 \*\*N0001334

**ACCOUNT SUMMARY**

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$110.00		\$0.00		\$0.00		\$110.00

**ACCOUNT ACTIVITY**

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
11-07	11-07	55432864311000538392429	VZWLSS*PREPAID PYMNT 888-294-6804 CA <i>5320-00170</i>	20.00
11-28	11-27	75418234331011855262176	CTC*CONSTANTCONTACT.CO 855-2295506 MA <i>8810-00160</i>	90.00
		Tran: 1108743637509	Tax ID: 043285398 Mer Zip: 02451	
		Product Code: 41000	Desc: Email Marketing;2501 - 500 Qty: 1 Unit: EAC Unit Cost: 5500	
		Disc: N	Ext Item Amt: 55.00	
		Product Code: 45000	Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000	
		Disc: N	Ext Item Amt: 20.00	
		Product Code: 42000	Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost:	
		1000	Disc: N Ext Item Amt: 10.00	
		Product Code: 43000	Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500	
		Disc: N	Ext Item Amt: 5.00	

For Customer Service, Call:  1-866-432-8161	Account Number	Account Summary	
	XXXX-XXXX-0011-5901	Purchases & Other Charges	\$110.00
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	NOV 28, 2014	Fees	\$0.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$110.00
	\$0.00		

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DATES from:

Nov. 1-30

EMPLOYEE NAME: Sandy E. Hall

DATE SUBMITTED:

ROUND TRIP? Y or N

DATE	# MILES	DRIVEN FROM	DRIVEN TO	REASON FOR TRAVEL	ROUND TRIP? Y or N
11-3	18	TC	Kings Beach	Lunch with Andy and Shelli	Y
11-4	16	TC	Sakaw	Meet with Cara Whitley	Y
11-6	38	TC	Truckee Airport	TMA RTVC	Y
11-7	10	TC	Swan	Meet with Andy Wirth	Y
11-7	20	TC	NTEC	Job Fair	Y
11-12	72	TC	South Lake Tahoe	TPE Exec Committee, Carl Hasty	Y
11-13	38	TC	Truckee Airport	Transit Summit	Y
11-13	40	TC	NTEC	Passport to Dining	N
11-14	38	TC	Marchs Valley	Ribbon Cuttings new trail	Y
11-17	30	TC	Truckee Hospital	Orthopedic Advisory	Y
11-19	20	TC	NTEC	NTEA meeting	Y
11-20	32	TC	Northstar Motel	Mixer	Y
11-21	72	TC	South Lake Tahoe	TPE Board	Y
"	32	TC	Northstar	Meet with media	Y
"	32	TC	Incline VIC	Coop Board	Y

TOTAL MILES: 484

X \$ .56 (per mile) = \$ 271.04

due employee

AUTHORIZED BY:

**Ramona B. Cruz**

Certified Public Accountant

P.O. Box 789, Kings Beach, CA 96143

Cell Number 775-745-7061

Work Number 530-580-6047

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December 5, 2014

Mr. Marc Sabella  
Director of Finance and Human Resources  
North Lake Tahoe Resort Association

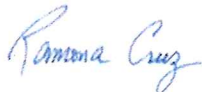
Mr. Marc Sabella,

I'm writing to express my interest in servicing on the North Lake Tahoe Resort Association (NLTRA) Finance Committee. I have worked in local government for over 20 years addressing recreational, water, and sewer issues and for the last three years hold the position of Chief Financial Officer / Treasurer with the Tahoe City Public Utility District. I'm also a Certified Public Accountant

As an active community member over the last 29 years I've demonstrated an enormous sense of commitment and responsibility to serving not only our local community but the North Shore. I've done this by serving, volunteering and leading several non-profit Boards, including the Boys & Girls Club of North Lake Tahoe. My commitment to community has extended to other non-profit Boards and volunteering that includes the Tahoe Safe Alliance, Relay for Life Event Chair/Co-Chair for Relay for Life for over 14 years, volunteering at La Comunidad Unidad, and most recently one of the organizing Board Member with Dog Day in the Park a 501 (c)(3). All of this speaks to my commitment to our community. My other Board activities with other organizations show my commitment to excellence such as Nevada Government Finance Officers, JDEdwards Northern California Users Group, and Quest, a National User's Group.

I appreciate the consideration and look forward to hearing back from you.

Warm Regards,



Ramona B. Cruz  
Interested Community Member