



north lake tahoe

Chamber | CVB | Resort Association

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

**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING**

Wednesday, February 15, 2012 – 11:00 am

The Ritz-Carlton

Bristlecone Room

Dial In Number (530) 562-3131

NLTRA Mission

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

Meeting Ground Rules

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

**Finance
Committee
Members**

NLTRA Board
*Allen Highfield
Bill Rock*

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County Rep.
Jennifer Merchant

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

A. Call to Order – Establish Quorum

Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes, since no action may be taken by the Committee on items addressed under Public Forum.

B. Agenda Amendments and Approval

C. Approval of Minutes – January 18, 2012

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

E. Calendar of Month Agenda Items for Review

1. Budget Forecast
2. Tax Return
3. 2012 Finance Committee Goals
4. Update on Chamber Membership software and Intuit Quickbooks implementation

F. Approval of CEO Expenses

G. Follow-up Items from Previous Meetings

H. Committee Member Comments

I. Adjournment

Posted and emailed: February 10, 2012

Finance Committee Meeting

February 15, 2012

INDEX

Finance Committee Meeting Minutes – January 18, 2012	Pages C1 to C2
Financial Statements – December 2011	Pages D1 to D15
Accounts Receivable Report – December 31, 2011	Pages D16 to D17
CEO Expenses	Pages F1 to F4
Follow-up Items	Page G1



north lake tahoe

Chamber | CVB | Resort Association

FINANCE COMMITTEE MINUTES
Wednesday, January 18, 2012 – 8:30 am

The Ritz-Carlton
Bristlecone Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Allen Highfield

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

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 8:39 am by Chair Allen Highfield. A quorum was not established, as there were only two committee members present. The committee and staff discussed moving the meeting to 11 am on the 3rd Wednesday of each month. The next meeting will be on Wednesday, February 15th at 11:00 am at The Ritz-Carlton. The number of committee members needed for a quorum was also discussed. Presently, three members (one being a Board member) are needed to establish a quorum. It was suggested that the quorum number be changed to two members, with one being a Board member.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 The agenda was not approved as there was not a quorum.

4.0 APPROVAL OF MINUTES

4.1 The minutes were not approved as there was not a quorum. They will be added to February's agenda.

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE NOVEMBER 2011 FINANCIAL STATEMENTS

5.1 The November 2011 Financial Statements were reviewed. Lisa de Roulet noted that due to timing of receiving invoices, monthly numbers are often off of budget. She stated that the monthly ups and downs generally level out on the year-to-date numbers. Revenue shortfall in Visitor Information is because we have not yet sought funding partners at the Reno Tahoe International Airport Welcome Center.

Accounts receivable were reviewed. Staff and Steve Teshara are working on getting Boulder Bay to pay their delinquent bills. Services are no longer being provided to them. The Village at Squaw Valley paid all of their outstanding bills after the A/R report was prepared. Bill Rock is looking into the Northstar delinquencies. Ron Parson suggested a policy of not giving credit if a business owes us money.

The Chair will recommend that the Board of Directors approve the November 2011 Financial Statements.

6.0 CALENDAR OF MONTH AGENDA ITEMS FOR REVIEW

6.1 Discussion of the Finance Committee goals will be postponed until next month so that more committee members can participate.

- 6.2 Key performance indicators were discussed. It is important that meaningful numbers are chosen. Some suggestions were: occupancy, pacing, TOT, Rev PAR, or ADR. Allen Highfield asked if a STAR report (market share) could be generated for this area. Ron Parson would like better data on groups such as: room nights, number of groups and ADR. Andy Chapman stated that the Groups Sales Subcommittee has discussed this topic and could have more discussion at their next meeting on February 2nd. Sandy Evans Hall suggested a dashboard of approximately five items.
- 6.3 Negotiations for a different location for the Tahoe City Visitor Information Center are under way.
- 6.4 Implementation of WebLink and Quickbooks is moving forward. The goal is to have everything integrated by March 15th.

ACTION: Sandy Evans Hall, Lisa de Roulet, and Andy Chapman will work on determining meaningful key performance indicators.

7.0 REVIEW CONFERENCE EQUITY ANALYSIS PACKAGE

- 7.1 The Conference Equity Committee meeting scheduled for January 19th has been postponed. The Finance Committee decided to send the Conference Equity Analysis Package to Jennifer Montgomery and Holly Heinzen. Letters in support from Allen Highfield representing The Ritz-Carlton, Ron Parson representing Granlibakken, and Eric Sather representing The Resort at Squaw Creek will be included.

ACTION: The Conference Equity Analysis Package will be sent to Jennifer Montgomery and Holly Heinzen.

8.0 APPROVAL OF CEO EXPENSES

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

9.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 9.1 The rolling Finance Committee Follow-up on Previous Action Items report was included in the packet.
- 9.2 The 2012/13 Budget will be added to the rolling report for discussion in March.
- 9.3 Placer County has been asked to provide a list of budget items that are dictated (Placer County Film, Baseline TART, Dental Clinic) by them. The Finance Committee believes that Placer County should ask for this money and that entities receiving our TOT funds should be accountable to us.
- 9.4 Lisa de Roulet reported that employee PTO has been recorded correctly.

10.0 COMMITTEE MEMBERS' COMMENTS

- 10.1 There were no committee members' comments.

11.0 ADJOURNMENT

- 11.1 The meeting adjourned at 11:58 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

NLT Chamber/CVB/ Resort Association
Financial Statements
For the Six Months Ending December 31, 2011



February 15, 2012

To: Finance Committee

From: Kim Lambert

Re: Major Variances of December 31, 2011 Financial Statements

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

- Member Dues revenue is down due to write-offs of non-paying members.
- Special Events & Functions revenue is up due to TMBC billing and reimbursement from AFW for Chamber employees' labor spent working on the festival, and AFW expense reflects the same.
- Commissions and Booking Fees are under budget due to decreased sales of the Ski Tahoe North Interchangeable Lift Ticket (ahead of budget YTD).
- Miscellaneous expense is down because invoices have not been received for the RTIA Welcome Center.
- Special Events, Marketing Other, and Programs expense is down due to timing.
- Dues and Subscriptions expense is up for the month because \$5,000 for the Tahoe Prosperity Center was budgeted in August.
- Placer County Funding and Project Costs for Transportation and Infrastructure are down due to timing.

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

- Member Dues revenue is down due to write-offs of non-paying members.
- Special Events & Functions revenue is up due to TMBC billing and reimbursement from AFW for Chamber employees' labor spent working on the festival.
- Both Visitor Information revenue and expense variances are due to timing.
- Miscellaneous expense is down because invoices have not been received for the RTIA Welcome Center.
- Promotional/Giveaways, Marketing Other, and Miscellaneous expense is down due to timing.

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

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
ASSETS			
Cash and cash equivalents	\$1,466,900.54	\$1,454,340.56	\$854,817.03
Receivables			
Accounts Receivable - Membership Services	53,519.97	62,897.75	83,312.79
Accounts Receivable - Other	<u>11,818,752.94</u>	<u>12,108,526.34</u>	<u>8,255,124.59</u>
Total Receivables	11,872,272.91	12,171,424.09	8,338,437.38
Prepaid expenses	49,703.75	49,030.54	9,056.91
Inventories	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	15,777.29	16,473.04	25,237.52
Computer Equipment/Software	4,552.02	4,740.51	5,912.02
Vehicles & Leasehold Improvements	<u>1,164.42</u>	<u>1,358.41</u>	<u>4,585.16</u>
TOTAL ASSETS	<u><u>13,414,777.11</u></u>	<u><u>13,701,773.33</u></u>	<u><u>9,238,974.20</u></u>
LIABILITIES & NET ASSETS			
Accounts Payable	629,880.61	456,635.57	312,501.74
STN/Marketing Cooperative Liability	213,994.82	229,737.30	88,905.70
Other Liabilities	(5,231.14)	(203.82)	(303.07)
Unearned Revenue & Deferred Support Reserves	<u>11,577,547.59</u>	<u>11,855,630.80</u>	<u>7,866,447.29</u> 8,000.00
TOTAL LIABILITIES	<u><u>12,416,191.88</u></u>	<u><u>12,541,799.85</u></u>	<u><u>8,275,551.66</u></u>
NET ASSETS			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>301,165.88</u>	<u>462,554.13</u>	<u>295,480.62</u>
TOTAL NET ASSETS	<u><u>998,585.23</u></u>	<u><u>1,159,973.48</u></u>	<u><u>963,422.54</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>13,414,777.11</u></u>	<u><u>13,701,773.33</u></u>	<u><u>9,238,974.20</u></u>

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	168,669	171,266	(2,597)	152,499	(2%)	1,017,080	1,014,135	2,945	979,402	0%
Conferences	25,814	26,428	(614)	2,938	(2%)	249,409	235,568	13,841	262,304	6%
Visitor Support & Transportation	51,600	51,600	0	245,209	0%	309,600	309,600	0	518,959	0%
Visitor Information	22,978	23,333	(355)	12,866	(2%)	205,340	211,848	(6,508)	88,809	(3%)
Member Services	21,049	11,259	9,790	8,076	87%	79,361	72,654	6,707	59,204	9%
Management & General	168	210	(42)	453	(20%)	870	1,260	(390)	4,999	(31%)
Total Revenue and Other Supp	290,278	284,096	6,182	422,041	2%	1,861,660	1,845,065	16,595	1,913,676	1%
EXPENSES										
Marketing	135,510	163,875	(28,365)	150,274	(17%)	839,162	999,395	(160,233)	874,671	(16%)
Conferences	38,213	42,096	(3,883)	43,291	(9%)	224,381	309,397	(9,016)	239,285	(4%)
Visitor Support & Transportation	48,257	37,829	10,428	229,174	28%	220,709	250,571	(29,862)	361,244	(12%)
Visitor Information	36,888	37,912	(1,024)	14,271	(3%)	144,797	162,415	(17,618)	95,487	(11%)
Member Services	15,879	15,454	425	12,789	3%	82,299	89,110	(6,811)	73,973	(8%)
Management & General	4,428	4,207	221	(1,996)	5%	16,587	13,556	3,031	(16,954)	22%
Total Expenses	279,173	301,373	(22,200)	447,804	(7%)	1,527,936	1,748,444	(220,509)	1,627,706	(13%)
Net Change in Unrestricted Net Assets										
Marketing	33,159	7,391	25,768	2,225	349%	177,918	14,740	163,178	104,731	*****
Conferences	(12,399)	(15,668)	3,269	(40,353)	(21%)	25,029	2,171	22,858	23,019	*****
Visitor Support & Transportation	3,343	13,771	(10,428)	16,034	(76%)	88,891	59,029	29,862	157,715	51%
Visitor Information	(13,910)	(14,579)	669	(1,405)	(5%)	60,542	49,433	11,109	(6,678)	22%
Member Services	5,171	(4,195)	9,366	(4,713)	(223%)	(2,938)	(16,456)	13,518	(14,769)	(82%)
Management & General	(4,260)	(3,997)	(263)	2,449	7%	(15,717)	(12,296)	(3,421)	21,952	28%
Net Change in Assets Before In	11,105	(17,277)	28,382	(25,763)	*****	333,725	96,621	237,104	285,970	245%
Infrastructure										
Infrastructure Support	5,930	254,214	(248,284)	378,837	(98%)	234,278	1,525,304	(1,291,026)	445,579	(85%)
Infrastructure Expense	178,423	256,267	(77,844)	374,722	(30%)	266,837	1,531,537	(1,264,700)	436,068	(83%)
Infrastructure Net Change in Assets	(172,493)	(2,053)	(170,440)	4,115	*****	(32,559)	(6,233)	(26,326)	9,510	422%
Change in Net Assets	(161,388)	(19,330)	(142,058)	(21,648)	735%	301,166	90,388	210,778	295,481	233%

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

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues	\$ 78,947	\$ 2,614	\$ 30	\$ 2,614		\$ 49,150		\$ 51,764		\$ 51,764
Special Events & Functions				\$ 78,947		\$ 30,211		\$ 109,158		\$ 109,158
Miscellaneous				\$ 30				\$ 30		\$ 30
Interest & Investment Income							\$ 870	\$ 870	\$ 339	\$ 1,209
Commissions & Booking Fees	\$ 2,197	\$ 73,295	\$ 14,862	\$ 75,492				\$ 75,492		\$ 75,492
Retail Sales & Other	\$ 935,936	\$ 173,500	\$ 190,448	\$ 14,862				\$ 14,862		\$ 14,862
Placer County Funding				\$ 1,299,884	\$ 309,600			\$ 1,609,484	\$ 233,939	\$ 1,843,423
Total Revenue and Other Support	\$ 1,017,080	\$ 249,409	\$ 205,340	\$ 1,471,829	\$ 309,600	\$ 79,361	\$ 870	\$ 1,861,660	\$ 234,278	\$ 2,095,938
Expenses										
Salaries and benefits	\$ 158,664	\$ 81,482	\$ 71,517	\$ 311,663	\$ 38,764	\$ 40,473	\$ 165,011	\$ 555,911	\$ 39,188	\$ 595,099
Rent & Utilities	\$ 12,219	\$ 6,225	\$ 16,593	\$ 35,037	\$ 4,373	\$ 4,373	\$ 13,292	\$ 57,059	\$ 4,357	\$ 61,416
Telephone Services	\$ 4,511	\$ 1,823	\$ 870	\$ 7,204	\$ 1,127	\$ 1,156	\$ 2,769	\$ 12,256	\$ 1,127	\$ 13,383
Mail Expenses	\$ 667	\$ 462	\$ 77	\$ 1,206	\$ -	\$ 136	\$ 518	\$ 1,860	\$ 5	\$ 1,865
Insurance & Bonding	\$ 1,152	\$ 578	\$ 578	\$ 2,308	\$ 386	\$ 381	\$ 1,212	\$ 4,287	\$ 381	\$ 4,668
Supplies	\$ 2,024	\$ 893	\$ 1,312	\$ 4,229	\$ 336	\$ 542	\$ 2,141	\$ 7,248	\$ 336	\$ 7,584
Equipment Sup. & Maint.	\$ 2,846	\$ 822	\$ 922	\$ 4,590	\$ 383	\$ 483	\$ 2,744	\$ 8,200	\$ 433	\$ 8,633
Taxes, Licenses & Fees	\$ 204	\$ 106	\$ 193	\$ 503	\$ 65	\$ 65	\$ 441	\$ 1,074	\$ 728	\$ 1,802
Miscellaneous Expense	\$ 945	\$ 793	\$ 2,064	\$ 3,802	\$ 673	\$ 1,372	\$ 1,072	\$ 6,919	\$ 673	\$ 7,592
Equip. Rental / Leasing	\$ 870								\$ 378	\$ 378
Training Seminars					\$ 154,813			\$ 154,813	\$ 196,931	\$ 351,744
Project Costs										
Professional Fees Legal/Accounting										
Special Events	\$ 19,111									
Autumn Food & Wine Costs	\$ 75,827									
Membership Events/Newsletter										
Cost of Goods Sold						\$ 11,704		\$ 11,704		\$ 11,704
Classified Ads	\$ 405,500	\$ 50	\$ 720	\$ 8,564				\$ 8,564		\$ 8,564
Marketing Cooperative/Media	\$ 66,209	\$ 86,500		\$ 770	\$ 169	\$ 169	\$ 1,084	\$ 2,192	\$ 168	\$ 2,360
Marketing Other			\$ 6,880	\$ 73,089				\$ 492,000		\$ 492,000
Programs		\$ 36		\$ 36				\$ 73,089		\$ 73,089
Associate Relations		\$ 219	\$ 19	\$ 274	\$ 12		\$ 475	\$ 36	\$ 12	\$ 36
Board Functions							\$ 4,986	\$ 973	\$ 985	\$ 4,986
Credit Card Fees	\$ 233		\$ 412	\$ 645				\$ 4,986		\$ 4,986
Automobile Expenses	\$ 811	\$ 71	\$ 455	\$ 1,337	\$ 778	\$ 737	\$ 56	\$ 2,894	\$ 779	\$ 3,673
Local Meals & Entertainment	\$ 980	\$ 23	\$ 51	\$ 1,054	\$ 12	\$ 23	\$ 46	\$ 1,135	\$ 12	\$ 1,147
Dues & Subscriptions	\$ 6,812	\$ 890		\$ 7,702	\$ 36	\$ 552	\$ 701	\$ 8,991	\$ 36	\$ 9,027
Travel	\$ 2,724			\$ 2,724			\$ 304	\$ 3,028		\$ 3,028
Allocated	\$ 75,032	\$ 42,502	\$ 32,641	\$ 150,175	\$ 18,280	\$ 18,684	\$ (207,919)	\$ (20,780)	\$ 20,779	\$ (1)
Total Expense Before Depreciation/Reserves	\$ 837,377	\$ 223,475	\$ 143,868	\$ 1,108,912	\$ 220,191	\$ 81,785	\$ 14,803	\$ 1,399,821	\$ 266,323	\$ 1,666,144
Depreciation	\$ 1,785	\$ 905	\$ 905	\$ 3,595	\$ 518	\$ 514	\$ 1,784	\$ 6,411	\$ 514	\$ 6,925
Total Functional Expense and Depreciation	\$ 839,162	\$ 224,380	\$ 144,773	\$ 1,208,315	\$ 220,709	\$ 82,299	\$ 16,587	\$ 1,527,910	\$ 266,837	\$ 1,794,747
Changes in Net Assets	\$ 177,918	\$ 25,029	\$ 60,567	\$ 263,514	\$ 88,891	\$ (2,938)	\$ (15,717)	\$ 333,750	\$ (32,569)	\$ 301,181

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Six Months Ending December 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg			
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual		Budget	Variance	Prior YR
Revenue and Other Support										
Special Events & Functions	0	0	0	0	0%	78,947	75,000	3,947	80,253	5%
Commissions & Booking Fees	403	3,000	(2,597)	2,786	(87%)	2,197	3,200	(1,003)	2,871	(31)%
Placer County Funding	168,266	168,266	0	149,713	0%	935,935	935,935	0	896,278	0%
Total Revenue and Other Support	168,669	171,266	(2,597)	152,499	(2%)	1,017,080	1,014,135	2,945	979,402	0%
Expenses										
Salaries and benefits	37,178	23,183	13,995	31,050	60%	158,664	162,298	(3,634)	165,645	(2)%
Rent & Utilities	1,961	2,050	(89)	2,007	(4%)	12,219	12,300	(81)	12,416	(1)%
Telephone Services	700	700	0	287	0%	4,511	4,200	311	3,387	7%
Internet Access	0	30	(30)	145	(100)%	0	180	(180)	290	(100)%
Mail Expenses	33	85	(52)	4	(61)%	667	510	157	468	31%
Insurance & Bonding	213	95	118	94	124%	1,152	570	582	584	102%
Supplies	282	290	(8)	1,207	(3%)	2,024	1,740	284	1,936	16%
Equipment Sup. & Maint.	521	150	371	125	248%	2,846	900	1,946	625	216%
Taxes, Licenses & Fees	0	0	0	0	0%	204	233	(29)	233	(12)%
Equip. Rental / Leasing	92	120	(28)	96	(23)%	945	1,000	(55)	999	(5)%
Training & Seminars	0	1,000	(1,000)	0	(100)%	870	2,000	(1,130)	0	(57)%
Special Events	(4,054)	7,500	(11,554)	23,963	(154)%	19,111	19,000	111	36,962	1%
Autumn Food & Wine Costs	9,415	0	9,415	(128)	0%	75,827	75,000	827	79,024	1%
Promotional/ Giveaways	0	0	0	0	0%	0	7,500	(7,500)	0	(100)%
Marketing Cooperative/Media	70,750	70,750	0	65,307	0%	405,500	405,500	0	375,442	0%
Marketing Other	725	25,000	(24,275)	0	(97%)	66,209	131,550	(65,341)	54,320	(50)%
Programs	0	12,500	(12,500)	3,000	(100)%	0	25,000	(25,000)	13,526	(100)%
Associate Relations	0	850	(850)	858	(100)%	36	902	(866)	904	(96)%
Credit Card Fees	0	900	(900)	715	(100)%	233	1,000	(767)	791	(77)%
Automobile Expenses	0	65	(65)	177	(100)%	811	390	421	694	108%
Local Meals & Entertainment	40	200	(160)	77	(80)%	980	1,200	(220)	1,402	(18)%
Dues & Subscriptions	5,036	36	5,000	36	*****	6,812	6,696	116	896	2%
Travel	47	1,000	(953)	0	(95)%	2,724	3,500	(776)	(121)	(22)%
Allocated	12,302	12,709	(407)	18,838	(3%)	75,032	76,254	(1,222)	113,752	(2)%
Total Expense Before Depreciation/Re	135,240	159,213	(23,973)	147,858	(15)%	837,378	939,423	(102,045)	864,175	(11)%
Depreciation Reserves	270	280	(10)	416	(4%)	1,784	1,680	104	2,496	6%
Total Expense	0	4,382	(4,382)	2,000	(100)%	0	18,292	(18,292)	8,000	(100)%
Changes in Unrestricted Net Assets	135,510	163,875	(28,365)	150,274	(17)%	839,162	959,395	(120,233)	874,671	(13)%
	33,159	7,391	25,768	2,225	349%	177,918	54,740	123,178	104,731	225%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Six Months Ending December 31, 2011

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	51,600	51,600	0	245,209	0%	309,600	309,600	0	518,959	0%
	51,600	51,600	0	245,209	0%	309,600	309,600	0	518,959	0%
Revenue and Other Support										
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	7,314	8,138	(824)	6,255	(10%)	38,765	44,668	(5,903)	33,830	(13%)
Rent & Utilities	703	750	(47)	717	(6%)	4,357	4,500	(143)	4,441	(3%)
Telephone Services	193	150	43	43	29%	1,127	900	227	864	25%
Mail Expenses	0	0	0	0	0%	0	0	0	0	0%
Insurance & Bonding	72	30	42	30	139%	386	180	206	187	114%
Supplies	102	50	52	23	104%	336	300	36	265	12%
Equipment Sup. & Maint.	87	50	37	8	74%	383	300	83	186	28%
Taxes, Licenses & Fees	0	0	0	0	0%	65	74	(9)	74	(12%)
Equip. Rental / Leasing	83	100	(17)	87	(17%)	673	700	(27)	656	(4%)
Project Costs	36,513	25,000	11,513	218,529	46%	154,813	179,000	(24,187)	302,842	(14%)
Classified Ads	0	0	0	0	0%	169	0	169	0	0%
Associate Relations	0	275	(275)	274	(100%)	12	305	(293)	289	(96%)
Automobile Expenses	102	75	27	0	37%	779	450	329	416	73%
Local Meals & Entertainment	0	0	0	0	0%	12	0	12	0	0%
Dues & Subscriptions	18	18	0	18	0%	36	36	0	36	0%
Allocated	2,980	3,113	(133)	3,084	(4%)	18,280	18,678	(398)	16,528	(2%)
Total Expense Before Depreciation/Re	48,166	37,749	10,417	229,069	28%	220,191	250,091	(29,900)	360,614	(12%)
Depreciation	91	80	11	105	13%	518	480	38	630	8%
Total Expense	48,257	37,829	10,428	229,174	28%	220,709	250,571	(29,862)	361,244	(12%)
Changes in Unrestricted Net Assets	3,343	13,771	(10,428)	16,034	(76%)	88,891	59,029	29,862	157,715	51%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Six Months Ending December 31, 2011

		CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg	
	DESCRIPTION										
	0	0	0	0	0%	30	7,500	(7,470)	0	(100%)	
	1,145	1,500	(355)	1,033	(24%)	14,862	13,900	962	15,809	7%	
	21,833	21,833	0	11,833	0%	190,448	190,448	0	73,000	0%	
	22,978	23,333	(355)	12,866	(2%)	205,340	211,848	(6,508)	88,809	(3%)	
Revenue and Other Support											
Miscellaneous	19,664	15,967	3,697	10,995	23%	71,517	65,385	6,132	65,131	9%	
Retail Sales & Other	3,454	3,860	(406)	472	(11%)	16,593	16,360	233	2,907	1%	
Placer County Funding	150	100	50	55	50%	870	600	270	674	45%	
	27	15	12	0	77%	77	90	(13)	61	(14%)	
	107	49	58	49	118%	578	294	284	303	97%	
	218	610	(392)	99	(64%)	1,312	3,660	(2,348)	547	(64%)	
	141	150	(9)	13	(6%)	922	900	22	671	2%	
	0	0	0	0	0%	193	206	(13)	206	(7%)	
	0	10,000	(10,000)	0	(100%)	0	30,000	(30,000)	0	(100%)	
	276	300	(24)	289	(8%)	2,064	1,920	144	1,956	7%	
	233	640	(407)	0	(64%)	8,564	8,180	384	10,233	5%	
	0	0	0	0	0%	720	0	720	0	0%	
	6,880	0	6,880	0	0%	6,880	0	6,880	0	0%	
	0	527	(527)	446	(100%)	19	563	(544)	470	(97%)	
	85	35	50	55	144%	412	303	109	329	36%	
	122	5	117	0	*****	455	30	425	43	*****	
	0	5	(5)	0	(100%)	51	30	21	0	70%	
	5,371	5,509	(138)	1,587	(3%)	32,641	33,054	(413)	10,694	(1%)	
	36,728	37,772	(1,044)	14,061	(3%)	143,867	161,575	(17,708)	94,227	(11%)	
	135	140	(5)	210	(4%)	905	840	65	1,260	8%	
	36,863	37,912	(1,049)	14,271	(3%)	144,772	162,415	(17,643)	95,487	(11%)	
	(13,885)	(14,579)	694	(1,405)	(5%)	60,567	49,433	11,134	(6,678)	23%	
Total Expense Before Depreciation/Re											
Depreciation											
Total Expense											
Changes in Unrestricted Net Assets											

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Six Months Ending December 31, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	370	0%	0	0	0	4,449	0%
Interest & Investment Income	168	210	(42)	83	(20%)	870	1,260	(390)	550	(31%)
Total Revenue and Other Support	168	210	(42)	453	(20%)	870	1,260	(390)	4,999	(31%)
Expenses										
Salaries and benefits	34,203	32,990	1,213	24,757	4%	165,011	169,871	(4,860)	117,437	(3%)
Rent & Utilities	2,139	2,100	39	2,007	2%	13,292	12,600	692	12,416	5%
Telephone Services	577	325	252	129	78%	2,769	1,950	819	1,820	42%
Mail Expenses	399	60	339	73	566%	518	360	158	505	44%
Insurance & Bonding	264	213	100	94	113%	1,212	600	612	584	102%
Supplies	135	220	44	58	20%	2,141	1,320	821	664	62%
Equipment Sup. & Maint.	0	340	(205)	162	(60%)	2,744	2,040	704	1,696	35%
Taxes, Licenses & Fees	0	0	0	0	0%	441	233	208	233	89%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	110	200	(90)	116	(45%)	1,072	1,150	(78)	1,115	(7%)
Training & Seminars	0	200	(200)	110	(100%)	0	1,200	(1,200)	308	(100%)
Professional Fees Legal/Accounting	0	200	(200)	306	(100%)	25,870	21,700	4,170	17,226	19%
Classified Ads	0	0	0	0	0%	1,084	0	1,084	0	0%
Associate Relations	0	900	(900)	858	(100%)	475	1,100	(625)	904	(57%)
Board Functions	735	650	85	1,834	13%	4,986	3,900	1,086	25,541	28%
Automobile Expenses	0	60	(60)	0	(100%)	56	360	(305)	338	(85%)
Local Meals & Entertainment	0	50	(50)	0	(100%)	46	300	(254)	247	(85%)
Dues & Subscriptions	36	100	(64)	0	(64%)	701	600	101	0	17%
Travel	0	85	(85)	0	(100%)	304	510	(206)	0	(40%)
Allocated	(34,653)	(34,653)	0	(32,915)	0%	(207,918)	(207,918)	0	(200,482)	0%
Total Expense Before Depreciation/Re	4,159	3,927	232	(2,412)	6%	14,803	11,876	2,927	(19,450)	25%
Depreciation	270	280	(10)	416	(4%)	1,784	1,680	104	2,496	6%
Total Expense	4,428	4,207	221	(1,996)	5%	16,587	13,556	3,031	(16,954)	22%
Changes in Unrestricted Net Assets	(4,260)	(3,997)	(263)	2,449	7%	(15,717)	(12,296)	(3,421)	21,952	28%

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

	CURRENT MONTH			YEAR - TO - DATE							
	Actual	Budget	\$ Variance	Prior YR	% Chg	Description	Actual	Budget	Variance	Prior YR	% Chg
0	100	(100)	(242)	(242)	(100%)	Revenue and Other Support	339	620	(281)	114	(45%)
5,930	254,114	(248,184)	379,079	379,079	(98%)	Interest & Investment Income	233,939	1,524,684	(1,290,745)	445,465	(85%)
5,930	254,214	(248,284)	378,837	378,837	(98%)	Placer County Funding	234,278	1,525,304	(1,291,026)	445,579	(85%)
7,730	8,837	(1,107)	5,828	5,828	(13%)	Expenses	39,188	48,220	(9,032)	39,821	(19%)
703	750	(47)	717	717	(6%)	Salaries and benefits	4,357	4,500	(143)	4,441	(3%)
193	160	33	43	43	21%	Rent & Utilities	1,127	960	167	864	17%
2	1	1	0	0	96%	Telephone Services	5	6	(1)	2	(16%)
71	30	41	30	30	136%	Insurance & Bonding	381	180	201	187	112%
102	50	52	23	23	104%	Supplies	336	300	36	266	12%
87	50	37	8	8	74%	Equipment Sup. & Maint.	433	300	133	186	44%
57	0	57	0	0	0%	Taxes, Licenses & Fees	728	74	654	74	884%
83	95	(12)	87	87	(13%)	Equip. Rental / Leasing	673	660	13	656	2%
0	0	0	0	0	0%	Training & Seminars	378	0	378	0	0%
165,824	242,281	(76,457)	364,454	364,454	(32%)	Project Costs	196,931	1,453,686	(1,256,755)	369,440	(86%)
0	0	0	0	0	0%	Classified Ads	169	0	169	0	0%
0	275	(275)	274	274	(100%)	Associate Relations	12	295	(283)	289	(96%)
102	70	32	0	0	46%	Automobile Expenses	779	420	359	416	85%
0	5	(5)	0	0	(100%)	Local Meals & Entertainment	12	30	(19)	0	(62%)
18	18	0	18	18	0%	Dues & Subscriptions	36	0	36	0	0%
3,361	3,565	(204)	3,135	3,135	(6%)	Allocated	20,779	21,390	(611)	18,762	(3%)
178,334	256,187	(77,853)	374,617	374,617	(30%)	Total Expense Before Depreciation/Re	266,323	1,531,057	(1,264,734)	435,438	(83%)
89	80	9	105	105	12%	Depreciation	514	480	34	630	7%
178,423	256,267	(77,844)	374,722	374,722	(30%)	Total Expense	266,837	1,531,537	(1,264,700)	436,068	(83%)
(172,493)	(2,053)	(170,440)	4,115	4,115	*****	Changes in Unrestricted Net Assets	(32,559)	(6,233)	(26,326)	9,510	422%

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

Current Month		Year to Date
Actual	Infrastructure Project Costs	Actual
375.00	Research/Planning/Infrastructure	7,549.24
75,187.38	Northstar Community Multi-Purpose Trail	75,187.38
49,816.00	Lakeside Bike Trail	49,816.00
	Traffic Calming	80.11
248.00	Reno Tahoe Airport Welcome Center	24,100.25
40,000.00	West Commons Beach	40,000.00
165,626.38	Total Infrastructure Project Costs	196,732.98
Transportation Project Costs		
976.89	Research/Planning/Transportation	5,654.89
	Membership Transportation	3,000.00
26,379.24	Winter Traffic Management	33,879.24
	Summer Traffic Management	12,622.21
	North Lake Tahoe Express	15,000.00
9,156.50	Sugar Bowl Skier Shuttle	9,156.50
	Hwy 267 Summer Bus Service	45,000.00
	Sumer West Shore Night Service	30,500.00
36,512.63	Total Transportation Project Costs	154,812.84
202,139.01	Total Project Costs	351,545.82

December Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf		Membership Functions		Group Commissions		AFW		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount
500.00	Boulder Bay			90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay			90	500.00						5/13/11 Suppl serv
500.00	Boulder Bay			90	500.00						6/14/11 Suppl serv
500.00	Boulder Bay			90	500.00						7/20/11 Suppl serv
500.00	Boulder Bay			90	500.00						8/15/11 Suppl serv
500.00	Boulder Bay			90	500.00						9/15/11 Suppl serv
500.00	Boulder Bay			60	500.00						10/28/11 (09297) Oct Supp Serv
500.00	Boulder Bay			30	500.00						11/15/11 (09342) Nov Supp Serv
75.00	Creative Concepts			30	75.00						11/15/11 (09345) Email blast
75.00	Creative Concepts			30	75.00						11/30/11 (09355) Email blast
75.00	Creative Concepts			new	75.00						12/31/11 (09447) Email blast
75.00	Creative Concepts			new	75.00						12/31/11 (09446) Email blast
300.00	Dorinda's Chocolates							90	300.00		9/30/11 (09306) AFW booth
300.00	Double Diamond							60	300.00		10/31/11 (09341) AFW booth
30.00	Eagle Ridge Snowmobiles			30	30.00						11/30/11 (09358) Winter lunch
519.80	Embassy Suites			new			519.80				12/30/11 (09443) Groups
247.90	Embassy Suites			new			247.90				12/30/11 (09444) Groups
75.00	Emico Media			90	75.00						8/31/11 (09265) Email blast
75.00	EXL Media			30	75.00						11/30/11 (09356) Email blast
75.00	EXL Media			30	75.00						11/30/11 (09357) Email blast
75.00	Granlibakken			new	75.00						12/31/11 (09448) Email blast
75.00	Homewood Mtn Resort			30	75.00						11/15/11 (09348) Email blast
30.00	Homewood Mtn Resort			30	30.00						Winter rec lunch
500.00	Homewood Village			new	500.00						12/31/11 (09452) Dec Supp Serv
30.00	IVCBVCB			30	30.00						11/30/11 (09360) Winter lunch
90.00	Mourelatos			30	90.00						11/30/11 (09361) Winter lunch
5,150.00	Northstar							90	5,150.00		9/30/11 AFW
198.00	Northstar						198.00				10/31/11 (09315) Groups
14,147.45	Northstar							90	14,147.45		9/30/11 AFW
6,359.90	NLT Marketing Co-op									60	6,359.90
3,861.97	NLT Marketing Co-op									30	3,861.97

5,072.45	NLT Marketing Co-op												12/31/11 Dec cc exp
30.00	NLT/Truckee Leadership					30	30.00						11/30/11 (09364) Winter lunch
75.00	Radiant Blue Events					90	75.00						6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue					90	75.00						6/14/11 (08953) Email blast
75.00	Resort at Squaw					60	75.00						10/28/11 (09304) Email blast
75.00	Resort at Squaw					30	75.00						11/15/11 (09349) Email blast
1,736.50	Resort at Squaw								new	1,736.50			12/30/11 (09445) Groups
75.00	Ritz Carlton Highlands					new	75.00						12/31/11 (09449) Email blast
120.00	Squaw Valley					30	120.00						11/30/11 (09362) Winter lunch
99.00	The Store					90	99.00						6/30/11 (09069) Silent Auction
75.00	Susie Scoops					new	75.00						12/31/11 (09450) Email blast
75.00	Tahoe Premier Guidebook					60	75.00						10/5/11 Email blast
75.00	TTUSD					new	75.00						12/31/11 (09451) Email blast
2,232.00	Breakfast Club					new	2,232.00						Dec - Feb dues
	2011 Membership												
550.00	August			550.00									
530.00	October			530.00									
3,340.00	November			3,340.00									
2,770.00	December			2,770.00									
53,519.97				7,190.00			8,436.00			2,702.20		19,897.45	15,294.32
	Paid as of 1/31/12			-675.00			-2,118.00			-2,504.20		0.00	-10,221.87
				6,515.00			6,318.00			198.00		19,897.45	5,072.45
	Lines shaded grey have been paid as of 1/31/12.												

Cardholder Name: SANDRA EVANS HALL Statement Period: 12/29/11 to 01/28/12
 Account Number: Statement Closing Date: 01/28/12

Transactions					CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount	
Transaction Activity					
12-29	12-30	INTUIT *QB FINANCE SW	888-246-8848	CA 481	\$645.95
12-29	12-30	INTUIT *18004INTUIT	800-446-8848	CA 499	\$52.55
01-06	01-06	VZWRLSS*PRPAY AUTOPAY	888-294-6804	CA 342	\$35.00
01-13	01-18	CAL CHAMBER OF COMMERC	08003318877	CA 340	\$47.93
01-19	01-19	PAYMENT - THANK YOU		000	\$254.88

03/21/12
monthly
report

2012 Year-to-Date Totals	
Total fees charged in 2012	\$0.00
Total interest charged in 2012	\$0.00

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

Kim Lambert

From: Sandy Evans Hall
Sent: Thursday, January 05, 2012 2:34 PM
To: Kim Lambert
Subject: FW: Important Information Regarding Your Verizon Wireless Account
Here you go!

Sandy Evans Hall 9.0.M.

CEO/Executive Director



north lake tahoe

Chamber | CVB | Resort Association

Phone: 530-581-8739

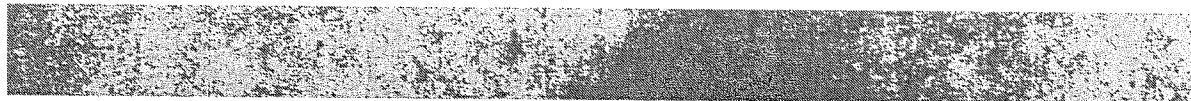
Cell: 970-846-6284

sandy@puretahoenorth.com

www.gotahoenorth.com

Lake Tahoe, awarded the #1 U.S. destination with TripAdvisor and #1 winter destination with Orbitz.com!

From: AccountNotify@verizonwireless.com [mailto:eAccountNotify@verizonwireless.com]
Sent: Thursday, January 05, 2012 2:30 PM
To: Sandy Evans Hall
Subject: Important Information Regarding Your Verizon Wireless Account



IMPORTANT ACCOUNT INFORMATION FROM VERIZON WIRELESS

Thank you for choosing Verizon Wireless. Your payment is now complete and your session is now in progress.

PAYMENT DATE: 01/05/2012

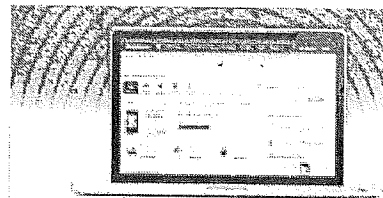
PAYMENT METHOD: MC XXXX-XXXX-XXXX-4925

WIRELESS NUMBER: X3327

BILL TO: N LAKE TAHOE RESORT SANDRA EVA
PO BOX 5459
TAHOE CITY, CA 96145

Due Now

3 GB Mobile Broadband for a month \$35.00



My Verizon is also available 24/7 assist you with:

- Viewing your usage
- Updating your plan
- Adding Account Members
- Paying your bill
- And much, much more...

Finance Committee Follow-up on Previous Action Items				
Assigned	Date	Action	Status	Date Completed
Lisa/Kim	11/1/11	Complete checklist for 2010/11 federal tax return.	Done	01/20/12
Staff	11/1/11	Prepare an area-wide wage comparison.	Spring 2012	
Lisa	12/5/11	Clarify PTO accrual recording.	Done	01/18/12
Staff	1/18/12	Work on determining meaningful key performance indicators.	On-going	
Staff	1/18/12	Conference Equity Analysis Package will be sent to Jennifer Montgomery and Holly Heinzen.	Issue Resolved	January 2012
Staff	1/18/12	Begin work on the 2012/13 Budget.	Working on	