



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

**Agenda and Meeting Notice  
FINANCE COMMITTEE MEETING  
Thursday, February 27, 2014 - 2:00 pm  
NLTRA Conference Room**

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

**NLTRA Mission**

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

**Finance Committee  
Members**

NLTRA Board  
*Ron Parson-Treasurer  
Phil GilanFarr*

Committee Members  
*Kimberly Frushon  
Mike Salmon*

Placer County Rep.  
*Jennifer Merchant*

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

**ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED**

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – January 23, 2014

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

E. Fiscal Year 2014/15 Budget Calendar

F. Updated Projected TOT Collection Schedule for Fiscal Year 2013/14

G. Preliminary P/L on 2014 Bridal Faire

H. Analysis of Reno-Tahoe International Airport Rental

I. Fiscal Year 2013/14 Projected Cash Flow Schedule

J. Updated IronMan 2013/14 P/L

K. Approval of CEO Expenses

L. Supplemental Information  
• Dashboard

M. Committee Member Comments

N. Adjournment

**Posted and emailed February 26, 2014**

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## Finance Committee Meeting

### February 27, 2014

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• Dashboard	Will be sent separately



**FINANCE COMMITTEE MINUTES  
Thursday, January 23, 2013 – 2:00 pm**

**NLT Chamber/CVB/Resort Association  
100 North Lake Blvd  
Tahoe City**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Ron Parson and Kimberly Frushon. Phil GilanFarr participated by telephone.

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

**OTHERS IN ATTENDANCE:** None

**1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 2:06 pm by Chair Ron Parson.

**2.0 PUBLIC FORUM**

2.1 There was no public comment.

**3.0 AGENDA AMENDMENTS AND APPROVAL**

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

**4.0 APPROVAL OF MINUTES**

4.1 **M/S/C (Frushon/GilanFarr) (3/0) to approve the Finance Committee minutes of December 19, 2013.**

**5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE DECEMBER 2013 FINANCIAL STATEMENTS**

5.1 Marc Sabella reviewed the December 2013 Financial Statements. He noted that the monthly, year-to-date and total 2013/14 budget columns have been replaced by monthly, year-to-date and total 2013/14 reforecast columns. Currently the consolidated P&L shows a \$240,000 net loss. The Consolidated reforecast shows a gain of \$5,500 for year end.

Phil GilanFarr asked if there are going to be any staff reductions in the organization. Sandy Evans Hall reported that a full-time position has been cut from the Visitors Center and the part-time staff is scheduled according to projected traffic.

The following contribute to the Consolidated reforecast to break even by the end of the fiscal year.

- Labor savings – Salaries and Wages reforecast of \$1.24 million is less than previously budgeted (had been \$1.31 million).
- An audit adjustment that recorded infrastructure expense in FY 2012/13 instead of FY 2013/14.
- Capital improvement funding – right now expense is being recorded but revenue is not.

Ron Parson suggested that items on the variance report that are the same from month to month include the language “as they have been” or “as the same as last month.” He also suggested that the variance report be divided into “new” variances and “old” variances. Kimberly Frushon suggested that in addition to the explanation of why a variance exists, “what is being done about it” could also be included. She commented that Membership Dues has been under budget for a long time. Sandy stated that there has been a change in dues rates and a new Membership Manager has been hired.

Andy Chapman noted that 2<sup>nd</sup> qtr TOT collections are not all reported yet. The current projection is flat to last year.

The Consolidated excluding Infra & Transp P&L currently shows a \$152,000 net loss. The Conference department has net income of \$4,000. Ron Parson asked about the return on hiring the new sales person. Andy stated that a report was made to the Board in August or September.

Transportation is showing net income of \$32,000. Traffic Management expense is under budget as traffic has not been as congested as in years with heavier snowfall. There is also less subsidy to the North Lake Tahoe Express.

Visitor information is showing net income of \$3,000. Gross Margin is up 3%. Marc pointed out that at this time last year this department had a \$26,400 loss. On a non-financial note, the new visitor center provides a higher quality service to more than double the visitors served at the old location. The committee suggested that cost-per-person-served data could be on the dashboard.

Ron Parson believes that our organization should know what Placer County does with all of the TOT collected in Eastern Placer County. There should be transparency. He feels there is a perception that the NLTRA gets 100% of the Eastern Placer County TOT.

Membership is showing net loss of \$13,000. Marc has met with Sandy and Ginger to plan on how to bring the Chamber to break even at year end. The reforecast projects a break even by the end of the year. Sandy explained that the revenue was initially budgeted aggressively. Then there was a staff change. There are financial goals in place for the new Membership Manager. Phil GilanFarr feels that there is a good, positive vibe from the new Membership Manager and it may take some time for the perception of the Chamber in the community to change.

Administration is at net zero. Going forward, actual expenses will be allocated to the other departments instead of an estimate, as was done in the past.

***Action: Kim Lambert will change her variance report to better reflect old variances versus new variances and include what is being done to address the variances.***

***Action: Marc Sabella will look into why ending net assets of 2012/13 and beginning net assets of 2013/14 are \$2,515 off.***

**M/S/C (Frushon/GilanFarr) (3/0) to recommend the Board of Directors approve the December 2013 Financial Statements.**

## **6.0 6-MONTH REFORECAST**

The reforecast was discussed parallel with the financial statements. Sandy noted that salaries and wages, membership dues, and membership activities have been reduced from budget.

**M/S/C (GilanFarr/Frushon) (3/0) to recommend the Board of Directors approve the 6-Month Reforecast.**

**7.0 APPROVAL OF CEO EXPENSES**

7.1 Chair Ron Parson approved the CEO's expenses.

**8.0 SUPPLEMENTAL INFORMATION**

8.1 Marc Sabella reviewed the Key Metrics. The format is evolving. Next month the data will be with the associated graph instead of having the data and graphs on a different pages.

The committee discussed the incremental pacing data from the DestiMetrics (formerly MTRiP) reservations activity report. Andy explained that incremental pacing is reservations booked in December for December through May (6 months). May bookings are down and skews the 6 month look. Six months may be too far out to look. A more accurate pacing number may be by season or by quarter. A more realistic statistic may be occupancy by date, this year versus last year. Rev PAR was up 16% for December versus last year. Staff will review the DestiMetrics report and determine if there is more relevant data.

Area unemployment is down. North Lake Tahoe Visitors Center walk-ins are terrific. The committee discussed getting data from the Reno airport. It is difficult as the space is staffed by the North Lake Tahoe Express, not the NLTRA.

Sandy Evans Hall noted that according to the lodging barometer occupancy for the coming weekend is down 9%. Sandy also reported on the 2013/14 Projected TOT Collections. Even if Jan – Mar is down 26%, TOT will still come in at \$11 million due to a strong July through December. The 2013/14 contract was based on \$10 million.

**9.0 COMMITTEE MEMBERS' COMMENTS**

- 9.1 Phil GilanFarr believes we need to capitalize on Carve and US Alpine Nationals.
- 9.2 Ron Parson would like to return to having a topic of discussion for each month's Finance Committee meeting. In the past, audit proposals, wage surveys, health insurance, county contracts, etc have been topics.
- 9.3 Ron Parson wants the Finance Committee to audit internal company financial decisions. He suggested that there be an RFP for all contracted services. That way the best price could be achieved and it is easier to hold people accountable for performance standards.

**Action:** Staff will determine more relevant MTRiP data for the Key Metrics.

**Action:** Marc Sabella will prepare a monthly calendar of discussion topics for the Finance Committee for 2014.

**10.0 ADJOURNMENT**

10.1 The meeting adjourned at 3:31 pm.

Submitted by  
Kim Lambert  
Staff Accountant

**NLT Chamber/CVB/ Resort Association**

**Financial Statements**

**For the Seven Months Ending January 31, 2014**



February 27, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the January 2014 Financial Statements

As of January 31<sup>st</sup>, 58% of the budget calendar should be completed. This month, there are fewer variances since the reforecast has replaced the budget in the financial reports. The following are the major budget to actual variances **YEAR-TO-DATE**:

**New:**

- Salaries and Wages expense is slightly over reforecast. A large sales commission was paid in January. Also, a majority of the company's federal and state unemployment taxes are paid in January and February. Once employees reach \$7,000 in earnings, unemployment tax is no longer owed.
- Community Marketing Programs is currently under reforecast. One-hundred thousand dollars of this item is special event and business association grants. Timing of payments is dependent upon receiving invoices from grant recipients.

**Recurring:**

- Marketing Special Events and Conference Commission revenue is down; actual revenue for IronMan and conference groups came in under estimates.
- Merchandise Sales revenue and Cost of Goods Sold are over reforecast due to strong sales in the North Lake Tahoe Visitors Information Center.
- Special Events/Sponsorship expense is over budget, some IronMan expenditures were higher than anticipated (please see separate P/L provided this month).
- Variances in Infrastructure and Transportation Project Costs and Research and Planning are due to timing of projects.

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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 663,863	\$ 663,863	Placer County TOT Funding	\$2,277,041	\$ 2,277,041	\$ -	\$2,417,798	\$ 3,621,360	63%
-	1,290,212	Cap Imp Funding - Placer Held	-	1,290,212	(1,290,212)	-	2,223,452	0%
9,657	9,800	Membership	64,412	64,589	(177)	66,344	113,589	57%
150	400	New Member Fees	650	900	(250)	-	2,900	22%
330	-	Membership Activities	9,313	8,983	330	17,013	41,633	22%
2,730	769	Tuesday Morning Breakfast Club	7,805	5,844	1,961	6,394	9,689	81%
-	-	Sponsorships	-	-	-	-	4,900	0%
720	-	Special Events	87,708	104,936	(17,228)	-	104,936	100%
225	500	Non-Retail VIC Sales	5,666	4,147	1,519	1,200	7,647	74%
12,958	-	Commissions	78,502	94,180	(15,678)	46,254	115,360	68%
4,449	3,000	Merchandise Sales	68,597	64,769	3,828	56,396	96,869	71%
<u>695,082</u>	<u>1,968,544</u>	<b>Total Revenue</b>	<u>2,599,694</u>	<u>3,915,601</u>	<u>(1,315,907)</u>	<u>2,611,399</u>	<u>6,342,335</u>	<b>41%</b>
2,418	1,590	Cost of Goods Sold/Discounts	37,601	34,886	(2,715)	24,347	51,899	72%
<u>2,418</u>	<u>1,590</u>	<b>Total Cost of Goods Sold</b>	<u>37,601</u>	<u>34,886</u>	<u>(2,715)</u>	<u>24,347</u>	<u>51,899</u>	<b>72%</b>
<u>692,664</u>	<u>1,966,954</u>	<b>Gross Margin</b>	<u>2,562,093</u>	<u>3,880,715</u>	<u>(1,318,622)</u>	<u>2,587,052</u>	<u>6,290,436</u>	<b>41%</b>
<b>Operating Expenses</b>								
95,053	92,680	Salaries & Wages	731,629	726,531	(5,098)	712,580	1,234,496	59%
15,582	15,204	Rent	108,957	108,787	(170)	111,388	184,803	59%
2,878	3,106	Telephone	18,991	19,783	792	23,173	35,313	54%
192	319	Mail - USPS	2,068	2,109	41	1,764	3,704	56%
1,209	1,254	Insurance/Bonding	9,581	9,663	82	7,853	15,933	60%
835	876	Supplies	8,392	7,336	(1,056)	10,929	13,349	63%
98	-	Visitor Communications - Other	276	256	(20)	313	460	60%
595	971	Equipment Support & Maintenance	8,242	8,349	107	6,760	13,201	62%
964	334	Taxes, Licenses & Fees	2,656	2,077	(579)	1,825	3,752	71%
1,467	1,798	Equipment Rental/Leasing	11,114	12,151	1,037	12,682	21,041	53%
550	-	Training Seminars	955	4,505	3,550	1,155	5,130	19%
20	5,500	Professional Fees	16,120	18,100	1,980	19,558	19,350	83%
3,125	15,000	Community Marketing Programs	12,193	40,000	27,807	14,600	130,000	9%
3,412	-	Special Events/Sponsorships	413,805	393,138	(20,667)	93,982	456,638	91%
629	-	Membership Activities	9,005	8,375	(630)	8,141	26,147	34%
867	737	Tuesday Morning Breakfast Club	5,753	5,623	(130)	4,152	9,308	62%
-	-	Classified Ads	979	979	0	727	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	33	46,100	24%
325,000	325,000	Marketing Cooperative/Media	740,000	740,000	0	565,334	1,045,000	71%
-	-	Media/Collateral/Production	-	-	0	-	1,574	0%
-	-	Other Programs	9,428	12,260	2,832	26,169	111,969	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
1,034	1,670	Employee Relations	1,985	2,445	460	1,395	2,445	81%
212	384	Board Functions	3,161	2,351	(810)	2,499	4,271	74%
454	468	Credit Card Fees	3,733	3,713	(20)	3,436	5,785	65%
338	813	Automobile Expenses	4,801	5,388	587	4,280	9,638	50%
165	492	Meals/Meetings	2,815	3,060	245	2,616	4,758	59%
470	141	Dues & Subscriptions	3,805	3,162	(643)	3,707	5,272	72%
453	686	Travel	3,337	3,923	586	174	8,107	41%
213	300	Public Outreach	913	1,000	87	-	3,776	24%
-	-	Research & Planning Dues	3,000	3,750	750	3,000	5,000	60%
3,160	6,830	Research & Planning	52,401	55,980	3,579	49,146	128,553	41%
127,241	23,792	Transportation Projects	371,742	272,753	(98,989)	206,161	530,003	70%
-	269,783	Infrastructure Projects	119,638	693,977	574,339	592,341	2,030,952	6%
-	350	Miscellaneous Expense	-	350	350	300	350	0%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
555	1,205	Depreciation	4,006	5,140	1,134	8,447	11,155	36%
<u>586,771</u>	<u>769,693</u>	<b>Total Operating Expenses</b>	<u>2,696,581</u>	<u>3,188,114</u>	<u>491,533</u>	<u>2,500,620</u>	<u>6,286,312</u>	<b>43%</b>
<u>105,893</u>	<u>1,197,261</u>	<b>Operating Income (Loss)</b>	<u>(134,488)</u>	<u>692,601</u>	<u>(827,089)</u>	<u>86,432</u>	<u>4,124</u>	
4	4	Investment Income/Interest	39	35	4	290	55	
<u>105,897</u>	<u>1,197,265</u>	<b>Net Income (Loss)</b>	<u>(134,449)</u>	<u>692,636</u>	<u>(827,085)</u>	<u>86,722</u>	<u>4,179</u>	



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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 585,851	\$ 585,851	Placer County TOT Funding	\$ 1,730,957	\$ 1,730,957	\$ -	\$ 1,429,072	\$ 2,685,217	64%
9,657	9,800	Membership	64,412	64,589	(177)	66,344	113,589	57%
150	400	New Member Fees	650	900	(250)	-	2,900	22%
330	-	Membership Activities	9,313	8,983	330	17,013	41,633	22%
2,730	769	Tuesday Morning Breakfast Club	7,805	5,844	1,961	6,394	9,689	81%
-	-	Sponsorships	-	-	-	-	4,900	0%
720	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
225	500	Non-Retail VIC Sales	5,666	4,147	1,519	1,200	7,647	74%
12,958	-	Commissions	78,502	94,180	(15,678)	46,254	115,360	68%
4,449	3,000	Merchandise Sales	68,597	64,769	3,828	56,396	96,869	71%
<u>617,070</u>	<u>600,320</u>	<b>Total Revenue</b>	<u>2,053,610</u>	<u>2,079,305</u>	<u>(25,695)</u>	<u>1,622,673</u>	<u>3,182,740</u>	<b>65%</b>
2,418	1,590	Cost of Goods Sold/Discounts	37,601	34,886	(2,715)	24,240	51,899	72%
<u>2,418</u>	<u>1,590</u>	<b>Total Cost of Goods Sold</b>	<u>37,601</u>	<u>34,886</u>	<u>(2,715)</u>	<u>24,240</u>	<u>51,899</u>	<b>72%</b>
<u>614,652</u>	<u>598,730</u>	<b>Gross Margin</b>	<u>2,016,009</u>	<u>2,044,419</u>	<u>(28,410)</u>	<u>1,598,433</u>	<u>3,130,841</u>	<b>64%</b>
82,893	80,352	Salaries & Wages	642,126	636,630	(5,496)	623,935	1,077,066	60%
14,277	13,292	Rent	99,974	98,716	(1,258)	102,592	165,175	61%
2,478	2,688	Telephone	15,942	16,698	756	19,636	30,138	53%
193	319	Mail - USPS	2,021	2,063	42	1,748	3,658	55%
1,137	1,142	Insurance/Bonding	9,006	9,009	3	7,290	14,719	61%
723	742	Supplies	7,611	6,661	(950)	10,276	12,004	63%
97	-	Visitor Communications - Other	276	256	(20)	313	460	60%
528	871	Equipment Support & Maintenance	7,332	7,394	62	6,151	11,749	62%
964	295	Taxes, Licenses & Fees	2,476	1,819	(657)	1,710	3,299	75%
1,206	1,507	Equipment Rental/Leasing	9,368	10,371	1,003	10,441	17,806	53%
550	-	Training Seminars	955	4,505	3,550	1,155	5,130	19%
20	5,500	Professional Fees	16,120	18,100	1,980	19,558	19,350	83%
3,125	15,000	Community Marketing Programs	12,193	40,000	27,807	14,600	130,000	9%
3,412	-	Special Events/Sponsorships	413,805	393,138	(20,667)	93,982	456,638	91%
629	-	Membership Activities	9,005	8,375	(630)	7,956	26,147	34%
867	737	Tuesday Morning Breakfast Club	5,753	5,623	(130)	4,152	9,308	62%
-	-	Classified Ads	979	979	0	-	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	33	46,100	24%
325,000	325,000	Marketing Cooperative/Media	740,000	740,000	0	565,334	1,045,000	71%
-	-	Media/Collateral/Production	-	-	0	-	1,574	0%
-	-	Other Programs	9,428	12,260	2,832	26,896	111,969	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
859	1,495	Employee Relations	1,785	2,245	460	1,369	2,245	80%
212	384	Board Functions	3,161	2,351	(810)	2,499	4,271	74%
454	468	Credit Card Fees	3,733	3,713	(20)	3,436	5,785	65%
163	504	Automobile Expenses	3,355	3,710	355	3,271	6,415	52%
165	438	Meals/Meetings	2,722	2,917	195	2,479	4,453	61%
470	116	Dues & Subscriptions	3,715	3,047	(668)	3,631	5,132	72%
453	686	Travel	3,337	3,923	586	174	8,107	41%
-	350	Miscellaneous Expense	-	350	350	300	350	0%
466	1,015	Depreciation	3,365	4,298	933	7,096	9,363	36%
<u>441,341</u>	<u>452,901</u>	<b>Total Operating Expenses</b>	<u>2,040,643</u>	<u>2,050,251</u>	<u>9,608</u>	<u>1,542,013</u>	<u>3,242,390</u>	<b>63%</b>
<b>173,311</b>	<b>145,829</b>	<b>Operating Income (Loss)</b>	<b>(24,634)</b>	<b>(5,832)</b>	<b>(18,802)</b>	<b>56,420</b>	<b>(111,549)</b>	
4	4	Investment Income/Interest	39	35	4	290	55	
(7,156)	(12,715)	Allocated Expenses	(52,815)	(52,118)	697	(44,300)	(92,795)	
<u>180,471</u>	<u>158,548</u>	<b>Net Income (Loss)</b>	<u>28,220</u>	<u>46,321</u>	<u>(18,101)</u>	<u>101,010</u>	<u>(18,699)</u>	

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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 534,442	\$ 534,442	Placer County TOT Funding	\$1,371,094	\$1,371,094	\$ -	\$ 1,040,879	\$ 2,068,304	66%
720	-	Special Events	87,708	104,936	(17,228)	656	104,936	100%
<u>535,162</u>	<u>534,442</u>	<b>Total Revenue</b>	<u>1,458,802</u>	<u>1,476,030</u>	<u>(17,228)</u>	<u>1,041,535</u>	<u>2,173,240</u>	<u>67%</u>
<b>Operating Expenses</b>								
22,227	22,140	Salaries & Wages	167,379	168,304	925	162,036	291,004	58%
1,842	1,813	Rent	12,641	12,403	(238)	12,355	21,468	59%
1,002	884	Telephone	5,797	5,883	86	6,648	10,303	56%
-	96	Mail - USPS	124	300	176	616	780	16%
230	241	Insurance/Bonding	1,820	1,843	23	1,543	3,048	60%
162	276	Supplies	1,125	1,347	222	1,857	2,727	41%
105	200	Equipment Support & Maintenance	1,666	1,725	59	1,651	2,725	61%
-	59	Taxes, Licenses & Fees	281	399	118	380	694	41%
170	220	Equipment Rental/Leasing	1,390	1,500	110	1,545	2,600	53%
-	-	Training Seminars	-	4,000	4,000	425	4,425	0%
3,125	15,000	Community Marketing Programs	12,193	40,000	27,807	14,600	130,000	9%
3,412	-	Special Events/Sponsorships	413,805	393,138	(20,667)	93,982	456,638	91%
-	-	Market Study Reports & Research	11,100	11,100	0	133	46,100	24%
315,000	315,000	Marketing Cooperative/Media	670,000	670,000	0	487,172	925,000	72%
-	-	Other Programs	9,428	12,260	2,832	21,575	111,000	8%
115	-	Employee Relations	115	103	(12)	28	103	112%
-	16	Credit Card Fees	-	32	32	186	121	0%
28	183	Automobile Expenses	1,517	1,667	150	1,228	2,582	59%
97	130	Meals/Meetings	1,923	1,849	(74)	1,564	2,499	77%
-	116	Dues & Subscriptions	2,381	2,113	(268)	637	2,693	88%
-	-	Miscellaneous Expenses	-	-	0	293	-	0%
453	686	Travel	1,788	2,000	1,383	-	5,434	33%
139	301	Depreciation	1,001	1,324	323	2,112	2,829	35%
<u>348,107</u>	<u>357,361</u>	<b>Total Operating Expenses</b>	<u>1,317,474</u>	<u>1,333,290</u>	<u>16,987</u>	<u>812,566</u>	<u>2,024,773</u>	<u>65%</u>
<u>187,055</u>	<u>177,081</u>	<b>Operating Income (Loss)</b>	<u>141,328</u>	<u>142,740</u>	<u>(241)</u>	<u>228,969</u>	<u>148,467</u>	
15,612	15,367	Allocated Expenses	115,445	115,200	(245)	78,249	192,035	
<u>171,443</u>	<u>161,714</u>	<b>Net Income (Loss)</b>	<u>25,883</u>	<u>27,540</u>	<u>(486)</u>	<u>150,720</u>	<u>(43,568)</u>	

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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 174,657	\$ 174,657	\$ -	\$ 205,451	\$ 299,412	58%
832	600	Membership	4,690	4,492	198	4,833	7,492	63%
12,958	-	Commissions	78,502	94,180	(15,678)	45,598	115,360	68%
<u>38,741</u>	<u>25,551</u>	<b>Total Revenue</b>	<u>257,849</u>	<u>273,329</u>	<u>(15,480)</u>	<u>255,882</u>	<u>422,264</u>	<b>61%</b>
<b>Operating Expenses</b>								
16,855	16,803	Salaries & Wages	135,165	130,944	(4,221)	125,408	224,775	60%
924	921	Rent	6,333	6,237	(96)	6,250	10,842	58%
209	281	Telephone	1,565	1,670	105	2,005	3,075	51%
37	65	Mail - USPS	668	663	(5)	413	988	68%
230	223	Insurance/Bonding	1,820	1,807	(13)	1,437	2,922	62%
71	77	Supplies	622	509	(113)	551	894	70%
130	138	Equipment Support & Maintenance	1,464	1,489	25	948	2,179	67%
-	15	Taxes, Licenses & Fees	147	176	29	94	256	57%
151	188	Equipment Rental/Leasing	1,482	1,547	65	1,321	2,437	61%
10,000	10,000	Marketing Cooperative/Media	70,000	70,000	0	78,162	120,000	58%
-	-	Other Programs	-	-	0	720	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
244	250	Employee Relations	469	425	(44)	350	425	110%
-	91	Automobile Expenses	357	539	182	767	994	36%
50	20	Meals/Meetings	98	86	(12)	117	186	53%
425	-	Dues & Subscriptions	425	-	(425)	815	1,105	38%
72	158	Depreciation	521	691	170	1,098	1,476	35%
<u>29,398</u>	<u>29,230</u>	<b>Total Operating Expenses</b>	<u>221,136</u>	<u>216,783</u>	<u>(4,353)</u>	<u>220,456</u>	<u>380,554</u>	<b>58%</b>
<b>9,343</b>	<b>(3,679)</b>	<b>Operating Income (Loss)</b>	<b>36,713</b>	<b>56,546</b>	<b>(19,833)</b>	<b>35,426</b>	<b>41,710</b>	
3,578	2,000	Allocated Expenses	26,977	25,399	(1,578)	47,827	35,399	
<u>5,765</u>	<u>(5,679)</u>	<b>Net Income (Loss)</b>	<u>9,736</u>	<u>31,147</u>	<u>(21,411)</u>	<u>(12,401)</u>	<u>6,311</u>	

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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		<b>Revenue</b>						
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 423,570	\$ 423,570	\$ -	\$ 395,241	\$ 726,118	58%
60,510	60,510	<b>Total Revenue</b>	<b>423,570</b>	<b>423,570</b>	<b>-</b>	<b>395,241</b>	<b>726,118</b>	<b>58%</b>
		<b>Operating Expenses</b>						
5,383	6,164	Salaries & Wages	40,193	41,551	1,358	40,979	75,317	53%
652	1,266	Rent	4,491	5,655	1,164	4,398	11,982	37%
200	222	Telephone	1,524	1,568	44	1,736	2,678	57%
-	-	Mail - USPS	25	24	(1)	8	24	104%
36	56	Insurance/Bonding	287	327	40	282	607	47%
56	53	Supplies	414	299	(115)	300	564	73%
34	49	Equipment Support & Maintenance	455	476	21	304	721	63%
-	-	Taxes, Licenses & Fees	90	90	0	58	90	100%
130	145	Equipment Rental/Leasing	873	889	16	1,120	1,614	54%
-	-	Public Outreach	-	-	0	93	950	0%
-	-	Research & Plan Dues	3,000	3,750	750	3,000	5,000	60%
1,580	2,500	Research & Planning	23,016	21,529	(1,487)	17,771	30,000	77%
127,242	23,792	Transportation Projects	371,742	272,753	(98,989)	206,161	530,003	70%
75	75	Employee Relations	75	100	25	-	100	75%
87	192	Automobile Expenses	723	914	191	502	1,874	39%
-	-	Meals/Meetings	12	43	31	13	105	11%
-	-	Dues & Subscriptions	45	45	0	38	45	100%
45	95	Depreciation	320	421	101	676	896	36%
<b>135,520</b>	<b>34,609</b>	<b>Total Operating Expenses</b>	<b>447,285</b>	<b>350,434</b>	<b>(96,851)</b>	<b>277,439</b>	<b>662,570</b>	<b>68%</b>
<b>(75,010)</b>	<b>25,901</b>	<b>Operating Income (Loss)</b>	<b>(23,715)</b>	<b>73,136</b>	<b>(96,851)</b>	<b>117,802</b>	<b>63,548</b>	
2,882	3,349	Allocated Expenses	21,723	23,980	2,257	19,745	40,670	
<b>(77,892)</b>	<b>22,552</b>	<b>Net Income (Loss)</b>	<b>(45,438)</b>	<b>49,156</b>	<b>(94,594)</b>	<b>98,057</b>	<b>22,878</b>	

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

<u>Current Month Actual</u>	<u>Current Month Reforecast</u>		<u>Year to Date Actual</u>	<u>Year to Date Reforecast</u>	<u>Variance</u>	<u>2012 2013 Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 185,206	\$ 185,206	\$ -	\$ 182,741	\$ 317,501	58%
225	500	Non-Retail VIC Sales	5,666	4,147	1,519	1,200	7,647	74%
4,449	3,000	Merchandise Sales	68,597	64,769	3,828	56,396	96,869	71%
<u>31,132</u>	<u>29,958</u>	<b>Total Revenue</b>	<u>259,469</u>	<u>254,122</u>	<u>5,347</u>	<u>240,337</u>	<u>422,017</u>	<b>61%</b>
2,418	1,590	Cost of Goods Sold	37,601	34,886	(2,715)	24,239	51,899	72%
<u>2,418</u>	<u>1,590</u>	<b>Total Cost of Goods Sold</b>	<u>37,601</u>	<u>34,886</u>	<u>(2,715)</u>	<u>24,239</u>	<u>51,899</u>	<b>72%</b>
<u>28,714</u>	<u>28,368</u>	<b>Gross Margin</b>	<u>221,868</u>	<u>219,236</u>	<u>2,632</u>	<u>216,098</u>	<u>370,118</u>	<b>60%</b>
<b>Operating Expenses</b>								
11,570	12,878	Salaries & Wages	111,981	115,492	3,511	123,088	184,999	61%
8,838	7,828	Rent	62,433	61,606	(827)	65,658	100,746	62%
325	460	Telephone	2,178	2,505	327	3,412	4,805	45%
73	37	Mail - USPS	755	574	(181)	241	759	99%
302	288	Insurance/Bonding	2,395	2,366	(29)	1,856	3,806	63%
196	-	Supplies	2,678	1,766	(912)	4,524	3,400	79%
97	-	Visitor Communications Other	276	256	(20)	237	460	60%
55	175	Equipment Support & Maintenance	908	1,033	125	1,145	1,908	48%
-	93	Taxes, Licenses & Fees	204	390	186	588	855	24%
414	506	Equipment Rental/Leasing	3,011	3,131	120	3,479	5,661	53%
-	-	Professional Fees	-	-	0	3,187	900	0%
-	-	Media/Collateral/Production	-	-	0	93	1,574	0%
-	-	Other Programs	-	-	0	4,594	969	0%
-	245	Employee Relations	283	275	(8)	275	275	103%
237	238	Credit Card Fees	2,380	2,330	(50)	2,020	3,243	73%
111	150	Automobile Expenses	877	863	(14)	1,078	1,613	54%
6	108	Meals/Meetings	339	432	93	371	658	52%
73	158	Depreciation	521	534	13	1,098	1,319	39%
<u>22,297</u>	<u>23,164</u>	<b>Total Operating Expenses</b>	<u>191,219</u>	<u>193,553</u>	<u>2,334</u>	<u>216,944</u>	<u>317,950</u>	<b>60%</b>
<u>6,417</u>	<u>5,204</u>	<b>Operating Income (Loss)</b>	<u>30,649</u>	<u>25,683</u>	<u>4,966</u>	<u>(846)</u>	<u>52,168</u>	
3,252	2,001	Allocated Expenses	24,863	23,610	(1,253)	27,739	33,610	
<u>3,165</u>	<u>3,203</u>	<b>Net Income (Loss)</b>	<u>5,786</u>	<u>2,073</u>	<u>3,713</u>	<u>(28,585)</u>	<u>18,558</u>	

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

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 122,514	\$ 122,514	\$ -	\$ 593,485	\$ 210,025	58%
-	1,290,212	Cap Imp Funding - Placer Held	-	1,290,212	(1,290,212)	-	2,223,452	0%
<u>17,502</u>	<u>1,307,714</u>	<b>Total Revenue</b>	<u>122,514</u>	<u>1,412,726</u>	<u>(1,290,212)</u>	<u>593,485</u>	<u>2,433,477</u>	<u>5%</u>
<b>Operating Expenses</b>								
6,777	6,164	Salaries & Wages	49,310	48,350	(960)	47,666	82,113	60%
652	646	Rent	4,491	4,416	(75)	4,398	7,646	59%
200	196	Telephone	1,524	1,517	(7)	1,801	2,497	61%
-	-	Mail - USPS	23	22	(1)	8	22	105%
36	56	Insurance/Bonding	287	327	40	281	607	47%
56	81	Supplies	368	376	8	353	781	47%
34	51	Equipment Support & Maintenance	455	479	24	304	731	62%
-	39	Taxes, Licenses & Fees	90	168	78	58	363	25%
130	146	Equipment Rental/Leasing	873	891	18	1,120	1,621	54%
213	300	Public Outreach	913	1,000	87	92	2,826	32%
1,580	4,330	Research & Planning	29,385	34,451	5,066	31,375	56,053	52%
-	269,783	Infrastructure Projects	119,638	693,977	574,339	592,341	2,073,452	6%
100	100	Employee Relations	125	100	(25)	26	100	125%
87	117	Automobile Expenses	723	764	41	507	1,349	54%
-	54	Meals/Meetings	82	100	18	124	200	41%
-	25	Dues & Subscriptions	45	70	25	38	95	47%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
45	95	Depreciation	321	421	100	676	896	36%
<u>9,910</u>	<u>282,183</u>	<b>Total Operating Expenses</b>	<u>208,653</u>	<u>787,429</u>	<u>578,776</u>	<u>681,168</u>	<u>2,381,352</u>	<u>9%</u>
<u>7,592</u>	<u>1,025,531</u>	<b>Operating Income (Loss)</b>	<u>(86,139)</u>	<u>625,297</u>	<u>(711,436)</u>	<u>(87,683)</u>	<u>52,125</u>	
4,229	4,218	Allocated Expenses	31,046	31,035	(11)	24,555	52,125	
<u>3,363</u>	<u>1,021,313</u>	<b>Net Income (Loss)</b>	<u>(117,185)</u>	<u>594,262</u>	<u>(711,447)</u>	<u>(112,238)</u>	<u>-</u>	

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

<u>Current Month Actual</u>	<u>Current Month Reforecast</u>		<u>Year to Date Actual</u>	<u>Year to Date Reforecast</u>	<u>Variance</u>	<u>2012 2013 Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
<b>Revenue</b>								
\$ 8,825	\$ 9,200	Membership	\$ 59,723	\$ 60,097	\$ (374)	\$ 61,511	\$ 106,097	56%
150	400	New Member Fees	650	900	(250)	-	2,900	22%
330	-	Membership Activities	9,313	8,983	330	17,013	41,633	22%
2,730	769	Tuesday Morning Breakfast Club	7,805	5,844	1,961	6,394	9,689	81%
-	-	Sponsorships	-	-	-	-	4,900	0%
<u>12,035</u>	<u>10,369</u>	<b>Total Revenue</b>	<u>77,491</u>	<u>75,824</u>	<u>1,667</u>	<u>84,918</u>	<u>165,219</u>	<u>47%</u>
<b>Operating Expenses</b>								
5,746	5,559	Salaries & Wages	39,066	38,880	(186)	43,346	68,616	57%
652	684	Rent	4,491	4,523	32	4,398	7,942	57%
240	310	Telephone	1,717	1,788	71	2,343	3,338	51%
50	66	Mail - USPS	171	188	17	130	518	33%
109	116	Insurance/Bonding	863	869	6	701	1,449	60%
88	114	Supplies	1,169	1,194	25	1,214	1,763	66%
59	47	Equipment Support & Maintenance	849	837	(12)	304	1,072	79%
-	60	Taxes, Licenses & Fees	90	210	120	58	510	18%
275	338	Equipment Rental/Leasing	1,017	1,411	394	2,307	3,051	33%
-	-	Training Seminars	405	405	0	180	405	100%
-	-	Professional Fees	100	100	0	160	100	100%
629	-	Membership Activities	9,005	8,375	(630)	7,586	26,147	34%
867	737	Tuesday Morning Breakfast Club	5,753	5,623	(130)	4,152	9,308	62%
-	-	Classified Advertising	545	545	0	-	545	100%
-	-	Employee Relations	200	225	25	25	225	89%
217	214	Credit Card Fees	1,354	1,351	(3)	1,230	2,421	56%
24	80	Automobile Expenses	492	548	56	-	948	52%
12	60	Meals/Meetings	136	184	48	81	484	28%
-	-	Dues & Subscriptions	774	774	0	556	774	100%
-	-	Travel	390	390	0	-	390	100%
44	96	Depreciation	321	423	102	676	903	36%
<u>9,012</u>	<u>8,481</u>	<b>Total Operating Expenses</b>	<u>68,908</u>	<u>68,843</u>	<u>(65)</u>	<u>69,447</u>	<u>130,909</u>	<u>53%</u>
<b>3,023</b>	<b>1,888</b>	<b>Operating Income (Loss)</b>	<b>8,583</b>	<b>6,981</b>	<b>1,602</b>	<b>15,471</b>	<b>34,310</b>	
2,927	2,578	Allocated Expenses	21,768	21,420	(348)	20,386	34,310	
<u>96</u>	<u>(690)</u>	<b>Net Income (Loss)</b>	<u>(13,185)</u>	<u>(14,439)</u>	<u>1,254</u>	<u>(4,915)</u>	<u>-</u>	

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

<u>Current Month Actual</u>	<u>Current Month Reforecast</u>		<u>Year to Date Actual</u>	<u>Year to Date Reforecast</u>	<u>Variance</u>	<u>2012 2013 Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
<b>Operating Expenses</b>								
26,494	22,972	Salaries & Wages	188,535	183,010	(5,525)	170,057	307,672	61%
2,020	2,046	Rent	14,076	13,947	(129)	13,931	24,177	58%
702	753	Telephone	4,685	4,852	167	5,228	8,617	54%
33	55	Mail - USPS	303	338	35	349	613	49%
266	274	Insurance/Bonding	2,108	2,124	16	1,753	3,494	60%
206	275	Supplies	2,017	1,845	(172)	2,131	3,220	63%
180	311	Equipment Support & Maintenance	2,445	2,310	(135)	2,103	3,865	63%
964	68	Taxes, Licenses & Fees	1,755	644	(1,111)	590	984	178%
196	255	Equipment Rental/Leasing	2,468	2,782	314	1,789	4,057	61%
550	-	Training Seminars	550	100	(450)	550	300	183%
20	5,500	Professional Fees	16,020	18,000	1,980	16,210	18,350	87%
-	-	Classified Advertising	434	434	0	-	434	100%
500	1,000	Employee Relations	717	1,217	500	690	1,217	59%
212	384	Board Functions	3,161	2,351	(810)	2,500	4,271	74%
-	-	Automobile Expenses	112	93	(19)	199	278	40%
-	120	Meals/Meetings	225	366	141	345	626	36%
45	-	Dues & Subscriptions	135	160	25	1,623	560	24%
-	-	Travel	1,158	1,533	375	-	2,283	51%
-	350	Miscellaneous Expense	-	350	350	442	350	0%
139	302	Depreciation	1,002	1,326	324	2,111	2,836	35%
<b>32,527</b>	<b>34,665</b>	<b>Total Operating Expenses</b>	<b>241,906</b>	<b>237,782</b>	<b>(4,124)</b>	<b>222,601</b>	<b>388,204</b>	<b>62%</b>
<b>(32,527)</b>	<b>(34,665)</b>	<b>Operating Income (Loss)</b>	<b>(241,906)</b>	<b>(237,782)</b>	<b>(4,124)</b>	<b>(222,601)</b>	<b>(388,204)</b>	
4	4	Investment Income/Interest	39	35	4	290	55	
(32,525)	(34,661)	Allocated Expenses	(241,867)	(237,747)	4,120	(218,502)	(388,149)	
<b>2</b>	<b>-</b>	<b>Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,809)</b>	<b>-</b>	



	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
<b>Revenue</b>										
Placer County TOT Funding	\$ 1,371,094	\$ 174,657	\$ 185,206	\$ 1,730,957	\$ -	\$ -	\$ 1,730,957	\$ 122,514	\$ 423,570	\$ 2,277,041
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	4,690	-	4,690	59,723	-	64,413	-	-	64,413
New Member Fees	-	-	-	-	650	-	650	-	-	650
Membership Activities	-	-	-	-	9,313	-	9,313	-	-	9,313
Tuesday Morning Breakfast Club	-	-	-	-	7,805	-	7,805	-	-	7,805
Special Events	87,708	-	-	87,708	-	-	87,708	-	-	87,708
Non-Retail VIC Sales	-	-	5,666	5,666	-	-	5,666	-	-	5,666
Commissions	-	78,502	-	78,502	-	-	78,502	-	-	78,502
Merchandise Sales	-	-	68,597	68,597	-	-	68,597	-	-	68,597
<b>Total Revenue</b>	<b>1,458,802</b>	<b>257,849</b>	<b>259,469</b>	<b>1,976,120</b>	<b>77,491</b>	<b>-</b>	<b>2,053,611</b>	<b>122,514</b>	<b>423,570</b>	<b>2,599,695</b>
<b>Cost of Goods Sold</b>										
Total Cost of Goods Sold/Discounts	-	-	37,601	37,601	-	-	37,601	-	-	37,601
<b>Gross Profit</b>	<b>1,458,802</b>	<b>257,849</b>	<b>221,868</b>	<b>1,938,519</b>	<b>77,491</b>	<b>-</b>	<b>2,016,010</b>	<b>122,514</b>	<b>423,570</b>	<b>2,562,094</b>
<b>Operating Expenses</b>										
Salaries & Wages	167,379	135,165	111,981	414,525	39,066	188,535	642,126	49,310	40,193	731,629
Rent	12,641	6,333	62,433	81,407	4,491	14,076	99,974	4,491	4,491	108,956
Telephone	5,797	1,565	2,178	9,540	1,717	4,685	15,942	1,524	1,524	18,990
Mail - USPS	124	668	755	1,547	171	303	2,021	23	25	2,069
Insurance/Bonding	1,820	1,820	2,395	6,035	863	2,108	9,006	287	287	9,580
Supplies	1,125	622	2,678	4,425	1,169	2,017	7,611	368	414	8,393
Equipment Support & Maintenance	1,666	1,464	908	4,038	849	2,445	7,332	455	455	8,242
Taxes, Licenses & Fees	281	147	204	632	90	1,755	2,477	90	90	2,657
Equipment Rental/Leasing	1,390	1,482	3,011	5,883	1,017	2,468	9,368	873	873	11,114
Professional Fees	-	-	-	-	100	16,020	16,120	-	-	16,120
Public Outreach	-	-	-	-	-	-	-	913	-	913
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	29,385	23,016	52,401
Transportation Projects	-	-	-	-	-	-	-	-	371,742	371,742
Infrastructure Projects	-	-	-	-	-	-	-	119,638	-	119,638
Community Marketing Programs	12,193	-	-	12,193	-	-	12,193	-	-	12,193
Special Events	413,805	-	-	413,805	-	-	413,805	-	-	413,805
Membership Activities	-	-	-	-	9,005	-	9,005	-	-	9,005
Tuesday Morning Breakfast Club	-	-	-	-	5,753	-	5,753	-	-	5,753
Market Study Reports & Research	11,100	-	-	11,100	-	-	11,100	-	-	11,100
Marketing Cooperative/Media	670,000	70,000	-	740,000	-	-	740,000	-	-	740,000
Other Programs	9,428	-	-	9,428	-	-	9,428	-	-	9,428
Employee Relations	115	469	283	867	200	717	1,784	125	75	1,984
Board Functions	-	-	-	-	-	3,161	3,161	-	-	3,161
Credit Card Fees	-	-	2,380	2,380	1,354	-	3,734	-	-	3,734
Automobile Expenses	1,517	357	877	2,751	492	112	3,355	723	723	4,801
Meals/Meetings	1,923	98	339	2,360	136	225	2,721	82	12	2,815
Dues & Subscriptions	2,381	425	-	2,806	774	135	3,715	45	45	3,805
Travel	1,788	-	-	1,788	390	1,158	3,336	-	-	3,336
Depreciation	1,001	521	521	2,043	321	1,002	3,366	321	320	4,007
Miscellaneous	-	-	276	276	950	984	2,210	46	-	2,256
<b>Total Operating Expenses</b>	<b>1,317,474</b>	<b>221,136</b>	<b>191,219</b>	<b>1,729,829</b>	<b>68,908</b>	<b>241,906</b>	<b>2,040,643</b>	<b>208,699</b>	<b>447,285</b>	<b>2,696,627</b>
<b>Operating Income (Loss)</b>	<b>141,328</b>	<b>36,713</b>	<b>30,649</b>	<b>208,690</b>	<b>8,583</b>	<b>(241,906)</b>	<b>(24,633)</b>	<b>(86,185)</b>	<b>(23,715)</b>	<b>(134,533)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	39	39	-	-	39
<b>Other Expenses</b>										
Allocated	115,445	26,977	24,863	167,285	21,768	(241,867)	(52,814)	31,046	21,723	(45)
<b>Net Income (Loss)</b>	<b>25,883</b>	<b>9,736</b>	<b>5,786</b>	<b>41,405</b>	<b>(13,185)</b>	<b>-</b>	<b>28,220</b>	<b>(117,231)</b>	<b>(45,438)</b>	<b>(134,449)</b>

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

	January 31 2014	January 31 2013	<i>Audited</i> June 30 2013
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	500	500	500
Cash - Operations Acct #6712	431,226	786,700	549,620
Cash - Payroll Account #7421	7,214	2,622	13,480
Marketing Cooperative Cash	41,876	58,952	41,876
Cash - Infrastructure #8163	594	26,193	303,769
UBS Cash	8,884	8,592	8,856
Infrastructure Money Market	0	44,854	44,879
Cash in Drawer	411	359	300
Quickbooks Accounts Receivable	117,620	36,925	59,476
A/R - Sales Estimates	12,460	1,603	9,429
A/R - TOT Funding	498,014	1,063,820	408,188
Undeposited Funds	363	458	352
WebLink Accounts Receivable	76,410	78,570	21,325
Inventories	20,211	21,094	17,542
AR TOT Transportation NLTRA	1,072,989	677,556	112,926
AR TOT Transp County Held	0	469,000	0
AR TOT Infrastructure County	1,335,847	5,689,244	317,847
AR TOT Infrastructure NLTRA Held	311,042	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
<b>Total Current Assets</b>	<b>4,085,661</b>	<b>9,165,082</b>	<b>1,943,370</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,338)	(58,242)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,437)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(25,973)	(22,167)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,584)	(23,384)	(23,467)
<b>Total Property and Equipment</b>	<b>15,435</b>	<b>17,439</b>	<b>13,951</b>
<b>Other Assets</b>			
Prepaid Expenses	146,303	104,420	42,132
Prepaid Insurance	7,543	7,896	4,797
<b>Total Other Assets</b>	<b>153,846</b>	<b>112,316</b>	<b>46,929</b>
<b>Total Assets</b>	<b>4,254,941</b>	<b>9,294,837</b>	<b>2,004,249</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	305,723	328,760	457,516
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	(3,166)	16,426	655
Estimated PTO	62,415	56,143	62,415
Sales and Use Tax Payable	322	1,345	1,302
Accrued Expenses	20,000	426	0
Ski Tahoe North Lift Tickets	0	9,525	0
Marketing Cooperative Liabilities	41,876	58,952	41,876
Intra-Company Borrowings	(39)	(23)	(139)
AFW Suspense Account	0	(90)	0
Payroll Liabilities	4,528	(4,632)	3,732
Deferred Rev - Membership Dues	105,997	105,701	81,113
Deferred Revenue - Other	18,753	10,060	19,441
Deferred Support	954,260	1,020,045	0
Deferred Transportation Support	302,548	751,315	0
Deferred Infrastructure Support	1,457,291	5,830,026	351,780
Deferred Support- Infra Maint. Reserve	292,096	150,000	142,096
<b>Total Liabilities</b>	<b>3,584,347</b>	<b>8,371,397</b>	<b>1,199,205</b>
<b>Net Assets</b>			
Unrestricted Net Assets	368,805	445,064	397,682
Designated Marketing Reserve	337,694	293,110	337,694
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(134,449)	86,722	(28,876)
<b>Total Net Assets</b>	<b>670,594</b>	<b>923,440</b>	<b>805,044</b>
<b>Total Liabilities and Net Assets</b>	<b>4,254,941</b>	<b>9,294,837</b>	<b>2,004,249</b>

**NLT Chamber/CVB/Resort Association  
Statement of Infrastructure and Transportation Activities  
For the Seven Months Ending January 31, 2014**

<b>Current Month</b>	<b>Infrastructure Project Costs</b>	<b>Year to Date</b>
1,580.00	Research/Planning/Infrastructure	29,385.33
	Infrastructure project expenditures are no longer being recorded on the NLTRA books.	
<b>1,580.00</b>	<b>Total Infrastructure Project Costs</b>	<b>29,385.33</b>
	<b>Transportation Project Costs</b>	
1,580.00	Research/Planning/Transportation	23,015.70
	Membership Transportation	3,000.00
	Winter Traffic Management	
	Summer Traffic Management	21,050.73
102,872.50	Winter Night Service Transit	102,872.50
	Year-round TART Hwy 89 Transit (Spr & Fall)	
	Winter Transit TART Hwy 267	
24,369.00	North Lake Tahoe Express	109,038.50
	Winter TART Hwy 89 & Northstar	
	Enhanced Summer Transit	
	TART Year Round Baseline	
	Sugar Bowl Skier Shuttle	9,500.00
	Hwy 267 Summer Bus Service	
	Summer Night Service	129,280.00
	Enhanced Snowplowing	
	Parnter contribution	
<b>128,821.50</b>	<b>Total Transportation Project Costs</b>	<b>397,757.43</b>
<b>130,401.50</b>	<b>Total Project Costs</b>	<b>427,142.76</b>

# January Quickbooks Accounts Receivable

Total	Business Name	Conf dues		Commissions		Misc.		For	Status
		age	amount	age	amount	age	amount		
675.00	CA Board of Equalization					new	675.00	1/31/14 Refund sales tax	New
300.00	EXL Media					30	300.00	12/31/2013 Dec & Jan kiosk	Paid
498.60	Granlibakken Resort			new	498.60			1/31/14 Groups	New
576.70	Hampton Inn & Suites			new	576.70			1/31/14 Groups	New
550.00	Hampton Inn & Suites	new	550.00					1/1/14 Conf dues	Paid
1,933.10	Harrah's			90	1,933.10			8/30/13 Groups	Jason is contacting
245.25	Harrah's			90	245.25			8/30/13 Groups	Jason is contacting
550.00	Harrah's	new	550.00					1/1/14 Conf dues	New
337.50	Horizon Casino Resort			90	337.50			9/29/13 Groups	Jason is contacting
143.20	Hotel Truckee Tahoe			new	143.20			1/31/14 Groups	New
550.00	Hotel Truckee Tahoe	new	550.00					1/1/14 Conf dues	New
973.80	Hyatt			90	973.80			8/30/13 Groups	Jason is contacting
5,399.00	Hyatt			30	5,399.00			12/31/13 Groups	Under 90 days
550.00	Hyatt	new	550.00					1/1/14 Conf dues	New
360.00	Meeks Bay Fire Dept						360.00	1 year TMBC dues	New
550.00	Mourelatos Lakeshore	new	550.00					1/1/14 Conf dues	New
2,556.71	NLT Marketing Co-op						2,556.71	11/30/14 Nov credit card	Paid
2,644.69	NLT Marketing Co-op					30	2,644.69	12/31/13 Dec credit card	Under 90 days
17,578.94	NLT Marketing Co-op					new	17,578.94	1/31/2014 Jan credit card	Under 90 days
271.80	Northstar California Resort			90	271.80			9/29/13 Groups	Jason is contacting
507.47	Northstar California Resort			90	507.47			9/29/13 Groups	Jason is contacting
1,325.08	Northstar California Resort					90	1,325.08	9/8/2013 AFW reimb	Called, are researching
150.00	Northstar California Resort					30	150.00	12/13/13 Dec kiosk	Paid
20,000.00	Placer County					90	20,000.00	9/22/13 IronMan infra grant	Sending check
1,438.50	PlumpJack			90	1,438.50			9/30/13 Groups	Jason is contacting
550.00	RMC	new	550.00					1/1/14 Conf dues	New
225.00	Sierra Avalance Center					new	225.00	1/1/14 Jan, Feb, Mar kiosk	New
250.00	Squaw Valley Resort					90	250.00	11/1/13 (863) Transp Sum	Sent past due letter
660.00	Stanford Alpine Chalet			60	660.00			11/30/13 Groups	Paid
90.00	stayinlaketahoe			30	90.00			12/31/13 Groups	Under 90 days
300.00	Tahoe Adventure Co					90	300.00	8/1/13 Aug & Sept Kiosk	Sent past due letter
550.00	Tahoe Mtn Resorts Lodging	new	550.00					1/1/14 Conf dues	Paid
250.00	Tahoe Transportation Distr					90	250.00	11/1/13 (865) Transp Sum	Sending check
550.00	The Landing Resort	new	550.00					1/1/14 Conf dues	Paid
3,071.50	The Resort at Squaw			90	3,071.50			10/31/13 Groups	Jason is contacting
32,476.00	The Resort at Squaw			90	32,476.00			10/31/13 Groups	Jason is contacting
1,982.50	The Resort at Squaw			90	1,982.50			10/31/13 Groups	Jason is contacting
16,000.00	Town of Truckee					60	16,000.00	11/30/13 IronMan contrib.	Paid
<b>117,620.34</b>			<b>4,400.00</b>		<b>50,604.92</b>		<b>62,615.42</b>		
	Shaded grey is paid as of 2/12/14.		-1,650.00		-660.00		-16,450.00		
			2,750.00		49,944.92		46,165.42		

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January 2013 WebLink Accounts Receivable							
Total	Business Name	Chamber		Membership		For	Status
		Member Dues	Member Dues	Activites	Activites		
		age	amount	age	amount		
225.00	Creative Concepts			60	225.00	11/30/13 (1169) Email blast	Under 90 days
75.00	Creative Concepts			30	75.00	12/31/13 (1402) Email blast	Under 90 days
75.00	Creative Concepts			new	75.00	1/31/14 (1410) Email blast	New
75.00	Lake Tahoe TV			60	75.00	11/30/13 (1175) Email blast	Under 90 days
75.00	Lighthouse Spa			60	75.00	11/30/13 (1171) Email blast	Under 90 days
150.00	SDBX Studio			30	150.00	12/31/13 (1402) Email blasts	Under 90 days
75.00	SDBX Studio			new	75.00	1/31/14 (5747) Email blasts	New
75.00	Sierra Business Council			new	75.00	1/31/14 (1412) Email blast	New
70.00	Squaw Valley Lodge			90	70.00	10/31/13 (1141) Annual lunch	Under 90 days
50.00	Squaw Valley Resort			30	50.00	12/31/13 Hosp Holidays	Under 90 days
75.00	Tahoe Donner			90	75.00	10/31/13 (1146) Email blast	Under 90 days
300.00	Tahoe Quarterly			90	300.00	10/31/13 (1142) Annual lunch	Under 90 days
75.00	Tahoe Tree Company			90	75.00	9/30/13 (1091) Email blast	mail; waiting for reply
75.00	The Resort at Squaw Creek			new	75.00	1/31/14 (1413) Email blast	New
2,155.00	Sept memb billing - total	90	2,155.00			9/1/13 Chamber dues	Memb Mgr is contacting
1,175.00	Oct memb billing - total	90	1,175.00			10/1/13 Chamber dues	Memb Mgr is contacting
2,125.00	Nov memb billing - total	60	2,125.00			11/1/13 Chamber dues	Memb Mgr is contacting
3,150.00	Dec memb billing - total	30	3,150.00			12/1/13 Chamber dues	Under 90 days
66,335.00	Jan memb billing - total	new	66,335.00			1/31/14 Chamber dues	New
<b>76,410.00</b>			<b>74,940.00</b>		<b>1,470.00</b>		

**North Lake Tahoe Resort Association  
Fiscal Year 2014-15 Projected Budget Calendar**

<u>DATE</u>	<u>TASK</u>	<u>PLAYERS</u>
Feb - March	Produce New Budget Format and Documents, Calendar, Assumptions and Goals for the Budget Process in Detailed Budget Documents.	Director of Finance
Beginning of March	Produce and Distribute Actual vs. Budget Reports through January to Department Managers	Director of Finance, All Department Managers
Mid-March	Meet with Department Managers for Preliminary Individual Department Budgets.	Director of Finance, All Department Managers
Month of April	Complete First Draft of Budget (Preliminary Budget)	Director of Finance
April 1, 2014	County Calendar in Budget Process	Placer County, Director of Finance
April 22, 2014	Executive Committee Meeting (E.C. gets 1 <sup>st</sup> look at Preliminary Budget)	Executive Committee
April 24, 2014	Finance Committee Meeting (F.C. gets 1 <sup>st</sup> look at Preliminary Budget)	Finance Committee
April 30, 2014	Scope of Work (Attachment A) and Budget by Major Category (Attachment C) of the County Contract with NLTRA is produced and presented.	All Department Managers, Placer County
Month of May	County Negotiates Contract with NLTRA.	Placer County
May 22, 2014	Finance Committee Meeting (F.C. gets Updated Preliminary Budget)	Finance Committee
May, 27, 2014	Executive Committee Meeting (E.C. gets Updated Preliminary Budget)	Executive Committee
End of May	Individual Preliminary Budgets to Committees for Input.	All Committees
May 31, 2014	Updated Preliminary Budget is Prepared.	Director of Finance

<b>June 4, 2014</b>	<b>Board of Directors Meeting (Board gets 1<sup>st</sup> look at Preliminary Budget)</b>	<b>Board of Directors</b>
<b>Beginning of June</b>	<b>Enter Preliminary Budget into Quick Books Accounting System.</b>	<b>Director of Finance</b>
<b>Mid-June</b>	<b>Final County Contract with NLTRA Approved.</b>	<b>Placer County</b>
<b>June 17, 2014</b>	<b>Final Budget Prepared for Finance Committee Meeting</b>	<b>Director of Finance</b>
<b>June 19, 2014</b>	<b>Finance Committee Meeting Recommends Budget</b>	<b>Finance Committee</b>
<b>June 25, 2014</b>	<b>Strategic Retreat - Board of Directors Approves Budget for 2014/15 Year</b>	<b>Board of Directors</b>
<b>June 30, 2014</b>	<b>Enter Final Budget into Quick Books Accounting System.</b>	<b>Director of Finance</b>

**Note: The CEO is involved in all processes of the budget. The timeline can change as we progress through the year.**

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**North Lake Tahoe Resort Association  
Projected TOT Collections  
For Fiscal Year Ended June 30, 2014**

	<b>2011/12</b>	<b>2012/13</b>	<b>% Change</b>	<b>2013/14</b>	<b>% Change</b>
<b>District 5</b>	<i><b>Actual</b></i>	<i><b>Actual</b></i>			
Quarter 1	3,682,067	3,881,220	5.41%	4,512,680	16.27% Actual*
Quarter 2	1,794,228	2,103,402	17.23%	2,103,402	0.00% Projected
Quarter 3	3,159,502	4,261,128	34.87%	3,159,502	-25.85% Projected
Quarter 4	1,553,956	1,439,436	-7.37%	1,439,436	0.00% Projected
	<b><u>10,189,753</u></b>	<b><u>11,685,186</u></b>		<b><u>11,215,020</u></b>	

NLTRA Contract	4,394,440
County Services	1,602,757
Total TOT for NLTRA & County Services	5,997,197
	0.6
Projected TOT Basis for Fiscal Year 2013/14	<b><u>9,995,328</u></b>

Note: \* - Quarter 1 actual amounts are adjusted up as new information on reports come in from Placer County.



**North Lake Tahoe Bridal Faire 2014  
Preliminary Project Profit and Loss  
For the Year Ending June 30, 2014**

Revenues:

Raffle Ticket Sales	\$1,240
Booth Sales	<u>2,200</u>
Total Revenues	<u>\$3,440</u>

Expenses:

Raffle Prize	1,095
Advertising	1,015
Signage	<u>153</u>
Total Expenses	<u>2,263</u>

Net Profit on Event	<u>1,177</u>
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*In-Kind Support (Non-Cash Items to the Chamber):*

Squaw Valley Room Rental	1,000
Squaw Valley Setup and Clean up Labor	500
Squaw Valley AV Lighting and Stage	1,000
School of Thought Radio Advertising in Sacramento - Budget Transfer from the Marketing Department Budget	<u>5,000</u>
Total In-Kind Support	<u>7,500</u>

**North Lake Tahoe Resort Association  
 Analysis of Reno Tahoe International Airport Rental Analysis  
 For the Year Ending June 30, 2014**

Total Annual Rental Cost to NLTRA (40,800)

***Calendar 2012 Report:***

Labor - 1 VIC Representative	24,688
Annual Lease per Contract	<u>40,800</u>
Total Costs of RTIA Agreement to NLTRA	65,488

Total Number of Walk Ins Served	<u>4,234</u>
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Cost per Walk In Served	<u>15.467</u>
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***Calendar 2013 Report:***

Labor - Reduced to no Labor	0
Annual Lease per Contract	<u>40,800</u>
Total Costs of RTIA Agreement to NLTRA	40,800

Total Number of Walk Ins Served	<u>6,390</u>
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Cost per Walk In Served	<u>6.385</u>
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Cost per Person - VIC (83% of budget)	5.300
Cost per Person - Transportation (17% of budget)	1.085

Note: The NLT Express staff operates out of the NLTRA RITA Center.

# DRAFT

**NLTRA**  
**Fiscal Year 2013/14 Projected Cashflow**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>Beginning Cash</b>	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$372,078	\$550,936	\$504,619	\$442,943	\$483,580	\$415,110	
<b>Receipts</b>													
Placer County TOT Membership							663,863	268,863	268,863	268,863	268,863	268,863	\$2,008,178
Visitor Center Sales							10,200	14,300	37,900	11,200	11,600	13,550	\$98,750
Commissions							3,500	5,200	5,700	5,200	10,500	9,000	\$39,100
Other							0	4,236	4,236	4,236	4,236	4,236	\$21,180
<b>Total Receipts</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$677,563	\$292,599	\$316,699	\$289,499	\$295,199	\$295,649	\$2,167,208
<b>Disbursements</b>													
Salaries & Wages							92,680	92,680	92,680	92,680	134,458	95,467	\$600,645
Rent							15,204	15,204	15,204	15,203	15,203	15,202	\$91,220
Marketing Cooperative							325,000	90,000	75,000	57,500	27,500	55,000	\$630,000
Events							737	7,977	34,862	1,177	24,677	16,264	\$85,694
Marketing Programs							15,000	0	0	0	0	90,000	\$105,000
Miscellaneous Programs							0	0	30,000	3,000	25,000	41,709	\$99,709
Telephone							3,106	3,106	3,106	3,106	3,106	3,106	\$18,636
Equipment Rental/Leasing							1,778	1,778	1,778	1,778	1,778	1,778	\$10,668
Market Study Reports							0	0	0	0	0	35,000	\$35,000
Transportation Projects							23,792	8,750	85,000	60,000	68,000	35,500	\$281,042
All Other Disbursements								100,000			40,000		\$140,000
Other Outgo/Transfers							177,922	21,408	19,421	40,745	23,947	26,360	\$324,221
<b>Total Disbursements</b>	\$0	\$0	\$0	\$0	\$0	\$177,922	\$498,705	\$338,916	\$378,375	\$248,862	\$363,669	\$415,386	\$2,421,835
<b>Prior Year Transactions</b>													
<b>Net Increase/Decrease</b>	\$0	\$0	\$0	\$0	\$0	(\$177,922)	\$178,858	(\$46,317)	(\$61,676)	\$40,637	(\$68,470)	(\$119,737)	(\$254,627)
<b>Ending Balance</b>	<b>\$550,000</b>	<b>\$550,000</b>	<b>\$550,000</b>	<b>\$550,000</b>	<b>\$550,000</b>	<b>\$372,078</b>	<b>\$550,936</b>	<b>\$504,619</b>	<b>\$442,943</b>	<b>\$483,580</b>	<b>\$415,110</b>	<b>\$295,373</b>	

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# North Lake Tahoe Resort Association

Ironman Lake Tahoe Profit & Loss

For the Year Ending June 30, 2014

## Revenue

NLTRA Special Event Budget	\$215,000
Korbel Sponsorship Split (in Special Events Revenue)	\$6,300
Rooms commissions (through January 31, 2014)	\$61,408
NLTRA Infrastructure Funding (in Special Events Revenue)	\$20,000
<b>TOTAL</b>	<b>\$302,708</b>

Expense Item Description	Expense	Check Request Date
CalTrans Encroachment Permit	\$2,246	Paid in full
TRPA Permit	\$2,135	Paid in full
Road Safety Services/Traffic Management Plan Cost	\$70,706	10/31/2013
WTC Road Safety Services deposit	\$15,000	11/7/2013
Traffic Cones - LAS supplied (paid to WTC)	\$4,825	11/7/2013
Northstar Transportation costs	\$11,814	9/30/2013
TTUSD Bus Cost	\$10,370	10/3/2013
Washoe County Bus Cost	\$14,555	11/18/2013
<b>CHP Costs (includes \$12,000 accrued that may not be paid)</b>	<b>\$62,000</b>	<b>9/16/2013</b>
North Tahoe Fire	\$17,717	10/21/2013
Squaw Valley Fire	\$2,945	9/30/2013
Truckee Fire Protection District	\$8,361	10/22/2013
Placer Sheriff	\$10,072	1/6/2014
Security	\$11,231	9/16/2013
Street Banners	\$3,832	paid in full
Biltmore Room Cost (paid via room commissions)	\$4,578	Paid in full
Room Rebate (based on 3648 x 10% attrition @\$15/ea)	\$50,000	Paid in full
Grand stands	\$4,900	10/31/2013
Trash Removal	\$5,491	10/31/2013
Porta Potty	\$18,301	10/21/2013
Fencing - Florence Fencing	\$3,200	10/31/2013
Fencing - LAS (paid to WTC)	\$19,240	11/7/2013
Generators, electricity etc (paid to WTC)	\$6,765	11/7/2013
Misc. Labor (paid to WTC)	\$3,842	10/31/2013
Stage, Tables Chairs for banquet (Paid to WTC)	\$10,368	11/7/2013
Volunteer Coordinator	\$6,977	Paid in full
Tahoe TV - Ironman Promo	\$3,600	Paid in full
Video and Photo assets	\$2,600	Paid in full
NTEC Carpet Cleaning Fee	\$1,800	Paid in Full
Sierra Sun Thank You ad	\$475	11/12/2013
Misc meetings, art project, etc	\$2,389	Paid in full
<b>TOTALS</b>	<b>\$392,335</b>	
Net Profit/(Loss) on Ironman Project	<b>-\$89,627</b>	

## Recommended budget correction

Special Event/HPSI New Event	\$30,500
Misc. Marketing Budget/Cross Country	\$5,000
Marketing Reserves *	\$54,127
<b>Total</b>	<b>\$89,627</b>

\* Reserves to be paid back during next budget year per board approved reserve policy.

\*\* Designated Marketing Reserve currently at \$337,694 less the \$42,000 to be used in February.

Cardholder Name: SANDRA EVANS HALL Statement Period: 12/29/13 to 01/28/14  
 Account Number: [REDACTED] Statement Closing Date: 01/28/14

Transactions						CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount		
Transaction Activity						
12-27	12-30	CTC*CONSTANTCONTACT.CO	855-2295506	MA 744	\$65.00	✓
01-09	01-09	VZWRLSS*PRPAY AUTOPAY	888-294-6804	CA 403	\$20.00	✓
01-18	01-21	PAYMENT - THANK YOU		000	\$110.00	CR ✓
01-27	01-28	CTC*CONSTANTCONTACT.CO	855-2295506	MA 654	\$65.00	✓

2014 Year-to-Date Totals	
Total fees charged in 2014	\$0.00
Total interest charged in 2014	\$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

Mileage Reimbursement

From: Jan 1 To: Jan 31 2014

EMPLOYEE NAME: Sandy Evans Hall  
DATE SUBMITTED: 2-19-14

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
1/8	72	TC	S. Shore	Y	TPC Executive Committee
1/13	30	TC	Truckee	Y	Orthopedic Advisory Council
1/15	20	TC	N. TEC	Y	NTBA Board
1/16	111	TC	Dutch Flat	Y	Placer EDC Board Retreat
1/17	72	TC	S. Shore	Y	TPC Board
1/15	20	TC	NTEC	Y	TEA Public Meeting
1/21	20	TC	NTEC	Y	Board of Supervisors meeting
1/21	72	TC	S. Shore	Y	Lake Tahoe Partnership
1/27	30	TC	Truckee	Y	OAC Branding Committee
1/30	32	TC	Sierra Nevada Col	Y	Leadership

TOTAL MILES: 479 X \$ .56 (per mile) = \$ 268.24 due employee ✓ KL

reimb	\$ 268.24
Allow	31.76
	\$ 300.00

KL

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