



Finance Committee Agenda and Meeting Notice

**Thursday, February 26, 2015 from 2 pm-4 pm
NLTRA Conference Room Upstairs**

NLTRA Mission

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

Finance Committee

NLTRA Board

Wally Auerbach
Chair

Joseph Mattioli

Committee Members

Ron Parson
Granlibakken

Mike Salmon
Tahoe Donner Association

Ramona Cruz
Tahoe City Public Utility
District

Placer County Rep
Jennifer Merchant

NLTRA Staff
Marc Sabella
Director of Finance/Human
Resources

NLTRA Staff
Meredith Nelson
Staff Accountant

Quorum
3 Members with 1 being
a Board Member

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

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes since no action may be taken by the Committee on items addressed under Public Forum. (3 min)
- C. Agenda Amendments and Approval (2 min)
- D. Approval of the January 2015 Finance Committee Meeting Minutes (3 min)
- E. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for January, 2015 (15 min)
- F. Discussion and Possible Action to Recommend Approval to the Board of Directors the implementation of discounts and delinquent fees related to billings (15 min)
- G. Review and Discussion of Insurance Options (15 min)
- H. Review and Discussion of the Membership Metrics Report (10 min)
- I. Approval of CEO Expenses
- J. Supplemental Information-Dashboard (10 minutes)
- K. Committee Member Comments (5 minutes)
- L. Adjournment

This meeting is wheelchair accessible

Posted and Emailed February 24, 2015

Finance Committee Meeting

February 26, 2015

INDEX

January 2015 Committee Minutes	Pages D1 to D3
January 2015 Financial Statements	Pages E1 to E13
January 2015 Accounts Receivable Schedules	Pages E14 to E15
Discounts and Delinquent Fees Related to Billings	Pages F1 to F2
Insurance Option (To be inserted)	Page G
Membership Metrics & Membership Events Reports	Pages H1 to H2
Approval of CEO Expenses	Pages I1 to I11
Supplemental Information – Dashboard	Pages J1 to J6



FINANCE COMMITTEE MINUTES
Thursday, January 22, 2015 – 2:00 pm

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Jennifer Merchant, Ramona Cruz and Mike Salmon (via phone)

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

OTHERS IN ATTENDANCE:

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 2:35 pm by Jennifer Merchant.

2.0 PUBLIC FORUM

2.1 None

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 Approval of the January 2015 Finance Committee Agenda.

M/S/C (Ramona Cruz, Jennifer Merchant) (3/0) to approve the January 2015 Agenda

4.0 APPROVAL OF MINUTES

4.1 Approval of the December 2014 Finance Committee Minutes

M/S/C (Mike Salmon, Jennifer Merchant) (2/0/1-Ramona Cruz abstention) to approve the December 2014 Finance Committee Minutes

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE DECEMBER 2014 FINANCIAL STATEMENTS

5.1 Before the meeting officially began, the Finance Committee was responding to some of Ramona's questions regarding the financials. Ron Parson stated to Ramona that if there is a mistake or a change in the budget or an event does not occur, it carries over for the entire year. The financial review is a great tool to re-visit the same items from months ago. Ramona noticed there is no variance in TOT funding. This is because the TOT funding is a hard amount for the full year per the County contract. Non retail VIC money are items such as advertising on kiosks, brochure of the month and artist of the month. Marketing Cooperative Media is an agreed upon amount every year between NLTRA and IVCBVB.

5.2 The deficit of \$91,000 for the YTD actuals is better than expected as NLTRA's YTD budget was expected to show a deficit of \$350,000. There are a few reasons for these deficits. The revenues (other than TOT collection) are tracking lower in most categories. The main concerns are the conference commissions and membership revenues, which both remain below budget. In both areas, revenues are recorded upon collections of the invoices rather than when they are generated. This process created a shortfall in revenues which is down \$74,000 to budget. Revenues should track closer once

D1

the invoices have been paid and the revenue is recorded. The savings of \$331,000 falls in the expense categories where some of the savings are permanent (salaries, wages and rents). There are timing issues on expenses with Special Events, Sponsorships, Transportation and Community Marketing Programs and will be better displayed when the organization has re-forecasted these expenses for the remaining six months.

- 5.3 Transportation projects include the Night Rider, Shuttles, and the North Lake Tahoe Express for the enhanced programs the organization is involved in. The annual amount is \$400,000-\$500,000 a year. These specific projects go to the Board of Supervisors for funding which comes out of the infrastructure account with Placer County. Capital investments are paid directly by the County to the specific business. Ron Treabess approves those expenses then sends them to Jennifer for County approval.
- 5.4 There was a proposal by Jennifer that the NLTRA staff discusses and possibly implements a late payment program for billings that are not membership related. These discussions should be brought to the February 2015 committee meeting.

M/S/C (Ramona Cruz, Mike Salmon) (3/0) to recommend the Board of Directors approve the DECEMBER 2014 Financial Statements.

6.0 DISCUSSION AND REVIEW OF THE 6 MONTH FINANCIAL RE-FORECAST OF THE BUDGET FOR FISCAL 14/15

- 6.1 Marc re-forecasted the budget after the December financials were completed in order to get a better updated projection for the outcome of the organization's fiscal year. The re-forecast shows the actual results for the first half of the year. Marc then met with all the department heads to review the remaining budget year, month by month. The re-forecasted budget numbers plus the actuals show the end result by category. The organization projects a \$24,000 surplus based upon the re-forecast.

Jennifer questioned the variance in the salaries and wages re-forecast. The original budget had the Marketing Director full-time year round, who was not in November and December. The budget also showed all NLTRA employees on health insurance but four positions did not qualify for health insurance during November and December. The final item is the CEO's merit increase and incentive are in the original budget but have not been paid out yet.

- 6.2 The Marketing reserves line item is a non-expenditure item (a reporting mechanism) and will go back to the net assets at the end of the year. NLTRA is required to hold 15% in marketing reserves per the contract with the County. Marketing and special event programs are reimbursement programs that do not always come in with the original budget. Therefore the organization re-forecasted these reimbursements into the last 6 months of the fiscal year.
- 6.3 The Membership metrics report was published before the re-forecast was completed which explains some differences between the report and re-forecast. Membership is currently down \$9,100. Based on the re-forecast, the bottom line will be zero by the end of the fiscal year which remains down \$10,000+ to original budget, but membership projects to net even. Per Sandy, the organization is expecting the Community Awards event to net \$12,000 from the silent auction and \$2,000 from the ceremony of the awards, which is not included in the re-forecast.

M/S/C (Ramona Cruz, Jennifer Merchant) (2/0) to recommend the Board of Directors approve the 6 month financial re-forecast of the budget for the fiscal year 2014-2015

7.0 DISCUSSION AND REVIEW OF THE MEMBERSHIP METRICS REPORT

7.1 The Finance committee audits the membership goals, which are required by the Board of Directors. These audits show the current goals and where the membership stands with meeting these goals. The chamber goals are aggressive and remain over budget on expenses and under budget on revenue for the events that have taken place. New Membership is pacing slightly lower than the original budget with an average of three new members a month rather than the projected five new members a month at the beginning of the year. The membership manager to correct this, attends mixers and other functions in order to attract additional members. Per Sandy, the focus of the membership manager needs to move toward membership rather than on events such as Hospitality Holidays, Shop Local and Touch the Lake programs. The ideal situation would be to have a membership manager and an events manager on staff. The organization has raised the annual membership dues this year to generate additional revenue. The organization is currently charging less than other resort chambers, but a huge jump in fees in one year would not be advisable. The organization is striving to reach other resort membership rates over the next three years.

8.0 APPROVAL OF CEO EXPENSES

8.1 Wally Auerbach was not in attendance to approve the CEO Expenses. NLTRA will include the December 2014 and January 2015 CEO expenses in the February 2015 Finance Committee Meeting.

9.0 SUPPLEMENTAL INFORMATION – DASHBOARD AND EXTENSION OF NLTRA'S TAX RETURN

9.1 One of the metrics, the dashboard report looks at is the equity issues regarding conference revenue statistics. Specifically whether the organization is paying more for a share of conference activity in Placer County than Washoe County is paying. Equity across the board seems reasonable where the investment matches the return. Other tracking involves the consistency of TOT, the relevance of the VIC, unemployment rates, hotel occupancy, infrastructure balances, Chamber of Commerce membership, and sales tax revenue.

9.2 The tax return has been extended for filing for the 2014 year. The Marketing Cooperative which is an agreement between the NLTRA and the IVCBVB is looked at as a separate entity and not a subsidiary. The issue is the Marketing Cooperative shares the same Federal Tax ID number as the NLTRA and Bob McClintock and Marc are looking at how to report it to the IRS. Bob stated it is an entity and the activity needs to be read by the IRS. The NLTRA keeps separate books for the Marketing Cooperative since the County requires the organizations to show where their investments are going. The ideas that were brought to the Finance meeting are to create a new entity, or add to NLTRA as a separate department on our books. Jennifer will take the ideas back to the County to speak with the accountants and lawyers to see if the contract needs to get revised. The question remains as to how the Cooperative will be treated and reviewed by the IRS.

10.0 COMMITTEE MEMBERS' COMMENTS

10.1 Ramona commented that the reports which Marc has created are extremely helpful.

11.0 ADJOURNMENT

11.1 The meeting adjourned at 3:55pm

Submitted by
Meredith Nelson
Staff Accountant



February 26, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the January 2015 Financial Statements

As of January 31st, 58.33% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Organizational Revenues are now over forecast as a whole. Membership Revenues in particular are now 17.34% over the forecasted year-to-date projections and are at 61% of the annual projected amounts due to a strong January renewal of memberships and a good collection effort by the Accounting Department.
- Special Events revenue came in lighter compared to budget and now will come in slightly lower than reforecast as the Ironman event was cancelled and several expected revenue sources related to the event did not transpire. Related expenses also came in under-budget due to the cancellation of services for the event. The net reduction to revenues and savings to expenditures will be a larger number due to the cancellation of the race.
- Conference Commissions are over reforecast but still remains below budget at only 37% of the annual amount collected. Actual revenue for billing participating properties is behind currently has been getting caught up in the past two months and should start to result in net positive collections shortly.
- Salary expense is under forecast as one employee has not received a salary increase at this point in time as reflected by the budget.
- Community Marketing Programs, Non-NLT Co-Op Marketing and Transportation Projects are under budget and reforecast as amounts were expected to be expended at this time but will now be expended later in the year as per the reforecast.
- Membership Activities Expense is over reforecast, however netting the actual expenses against actual Membership Activities Revenues still shows a gain for the year.
- Several expense areas like Professional Fees and Research and Planning are over reforecast in the current month but will be on par with forecast by the end of the fiscal year.
- Classified advertising costs were not budgeted this year and will remain a deficit variance for the remainder of the fiscal year.

Balance Sheet:

- A/R balances included large receivable amounts from one resort in the prior year. In the current year, there are no such balances with this resort, thus a decrease to the overall A/R balance.
- Membership A/R is now up-to-date with a strong collection effort on delinquent amounts and is now showing a decrease to the balance year over year.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- Accrued expenses from previous months were expensed in the January month and is now showing a lower balance than one year ago.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing. Per a previous finance committee meeting, this amount has been rolled into the Designated Marketing Reserves in November.
- All net asset accounts are now matching the net asset balances reported in the audit report for the 2013/14 fiscal year including the new "Designated Visitor Support and Transportation" reserve.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
Consolidated Departments

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 2,179,364	\$ 2,179,364	\$ -	\$ 2,277,041	\$ 3,692,124	59%
20,658	10,233	Membership	70,553	60,128	10,425	64,412	116,314	61%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
87	-	Special Events	51,000	51,000	-	87,708	51,000	100%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	-	-	3,000	0%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
336,938	323,696	Total Revenue	2,444,026	2,430,989	13,037	2,599,694	4,171,883	59%
2,049	2,418	Cost of Goods Sold/Discounts	35,303	35,672	369	37,601	56,287	63%
2,049	2,418	Total Cost of Goods Sold	35,303	35,672	369	37,601	56,287	63%
334,889	321,278	Gross Margin	2,408,723	2,395,317	13,406	2,562,093	4,115,596	59%
Operating Expenses								
93,871	98,937	Salaries & Wages	802,161	807,227	5,066	731,629	1,357,221	59%
14,004	13,809	Rent	93,884	92,897	(987)	108,957	161,810	58%
2,798	3,212	Telephone	19,478	19,892	414	18,991	35,250	55%
148	416	Mail - USPS	1,845	2,112	267	2,068	4,317	43%
1,605	1,254	Insurance/Bonding	8,952	8,602	(350)	9,581	14,869	60%
1,455	1,226	Supplies	10,789	10,262	(527)	8,392	16,404	66%
-	-	Visitor Communications - Other	97	98	1	276	460	21%
107	973	Equipment Support & Maintenance	4,593	5,460	867	8,242	10,518	44%
877	525	Taxes, Licenses & Fees	3,289	2,969	(320)	2,656	5,903	56%
1,413	1,785	Equipment Rental/Leasing	10,427	9,321	(1,106)	11,114	18,246	57%
-	-	Training Seminars	1,248	1,248	0	955	2,382	52%
-	180	Public Outreach	-	180	180	913	2,130	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,120	21,220	92%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
495	737	Tuesday Morning Breakfast Club	5,670	5,911	241	5,753	9,596	59%
120,000	120,000	Marketing Cooperative/Media	697,000	697,000	0	740,000	888,747	78%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
5,118	40,130	Non-NLT Co-Op Marketing Programs	10,438	45,523	35,085	9,428	123,138	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
1,073	1,095	Employee Relations	3,114	3,137	23	1,985	5,050	62%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
431	549	Credit Card Fees	3,933	4,051	118	3,733	6,815	58%
683	990	Automobile Expenses	4,893	5,199	306	4,801	10,476	47%
1,635	455	Meals/Meetings	6,146	4,966	(1,180)	2,815	7,516	82%
1,683	215	Dues & Subscriptions	4,536	3,325	(1,211)	3,805	4,970	91%
1,172	575	Travel	2,521	1,925	(596)	3,337	8,791	29%
-	-	Classified Advertising	2,394	920	(1,474)	979	920	100%
-	-	Research & Planning Dues	4,000	4,000	0	3,000	5,000	80%
10,002	12,116	Research & Planning	62,028	57,919	(4,109)	63,501	113,000	55%
36,023	123,309	Transportation Projects	266,452	353,738	87,286	371,742	589,420	45%
611	603	Depreciation	4,116	4,106	(10)	4,006	7,122	58%
307,007	446,108	Total Operating Expenses	2,485,474	2,620,261	134,787	2,576,943	4,070,575	61%
27,882	(124,830)	Operating Income (Loss)	(76,751)	(224,944)	148,193	(14,850)	45,021	
-	-	Investment Income/Interest	36	34	2	39	34	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
(1,750)	(1,750)	Net Expenses	(12,214)	(12,216)	2	39	(20,966)	
26,132	(126,580)	Net Income (Loss)	(88,965)	(237,160)	148,195	(14,811)	24,055	

E3

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
All Departments Ex Infrastructure/Transportation

<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>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Reforecast</u>	<u>Percent of YTD Reforecast Consumed</u>
Revenue								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 1,578,786	\$ 1,578,786	\$ -	\$ 1,730,957	\$ 2,673,276	59%
20,658	10,233	Membership	70,553	60,128	10,425	64,412	116,314	61%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
88	-	Special Events	51,000	51,000	-	87,708	51,000	100%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	-	-	3,000	0%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
253,285	240,042	Total Revenue	1,843,448	1,830,411	13,037	2,053,610	3,153,035	58%
2,049	2,418	Cost of Goods Sold/Discounts	35,303	35,672	369	37,601	56,287	63%
2,049	2,418	Total Cost of Goods Sold	35,303	35,672	369	37,601	56,287	63%
251,236	237,624	Gross Margin	1,808,145	1,794,739	13,406	2,016,009	3,096,748	58%
81,197	85,573	Salaries & Wages	688,237	692,613	4,376	642,126	1,168,296	59%
12,555	12,045	Rent	84,600	83,615	(985)	99,974	143,912	59%
2,348	2,760	Telephone	16,541	16,953	412	15,942	30,051	55%
148	416	Mail - USPS	1,801	2,068	267	2,021	4,145	43%
1,509	1,158	Insurance/Bonding	8,412	8,062	(350)	9,006	13,849	61%
1,227	1,062	Supplies	9,652	9,203	(449)	7,610	14,513	67%
-	-	Visitor Communications - Other	98	98	0	276	460	21%
90	871	Equipment Support & Maintenance	4,127	4,908	781	7,332	9,356	44%
877	475	Taxes, Licenses & Fees	3,099	2,729	(370)	2,476	5,184	60%
1,158	1,494	Equipment Rental/Leasing	8,558	7,416	(1,142)	9,368	14,886	57%
-	-	Training Seminars	1,248	1,248	0	955	2,382	52%
-	180	Public Outreach	-	180	180	-	180	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,120	21,220	92%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
496	737	Tuesday Morning Breakfast Club	5,670	5,911	241	5,753	9,596	59%
120,000	120,000	Marketing Cooperative/Media	697,000	697,000	0	740,000	888,747	78%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
5,118	40,130	Non-NLT Co-Op Marketing Programs	10,438	45,523	35,085	9,428	123,138	8%
-	6,956	Research & Planning	10,044	17,000	6,956	11,100	17,000	59%
-	-	Conference - PUD	-	-	0	-	8,000	0%
1,073	1,045	Employee Relations	2,742	2,716	(26)	1,785	4,379	63%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
431	549	Credit Card Fees	3,933	4,051	118	3,733	6,815	58%
564	573	Automobile Expenses	4,003	4,012	9	3,355	7,045	57%
1,325	380	Meals/Meetings	5,126	4,181	(945)	2,722	6,256	82%
1,683	215	Dues & Subscriptions	4,536	3,068	(1,468)	3,715	4,613	98%
1,172	575	Travel	2,521	1,925	(596)	3,337	8,791	29%
-	-	Classified Advertising	2,139	920	(1,219)	979	920	100%
513	505	Depreciation	3,457	3,448	(9)	3,365	5,973	58%
245,287	300,716	Total Operating Expenses	2,029,452	2,087,121	57,669	2,040,642	3,150,991	64%
5,949	(63,092)	Operating Income (Loss)	(221,307)	(292,382)	71,075	(24,633)	(54,243)	
-	-	Investment Income/Interest	36	34	2	39	34	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
(7,925)	(7,835)	Allocated Expenses	(57,179)	(57,089)	90	(52,814)	(96,264)	
(6,175)	(6,085)	Net Expenses	(44,929)	(44,839)	90	(52,814)	(75,264)	
12,124	(57,007)	Net Income (Loss)	(176,342)	(247,509)	71,167	28,220	21,055	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
Marketing

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$1,225,531	\$1,225,531	\$ -	\$1,371,094	\$ 2,067,696	59%
88	-	Special Events	51,000	51,000	0	87,708	51,000	100%
<u>168,521</u>	<u>168,433</u>	Total Revenue	<u>1,276,531</u>	<u>1,276,531</u>	<u>-</u>	<u>1,458,802</u>	<u>2,118,696</u>	<u>60%</u>
Operating Expenses								
15,668	21,980	Salaries & Wages	187,667	193,979	6,312	167,379	315,907	59%
2,063	1,979	Rent	12,759	12,517	(242)	12,641	22,412	57%
608	884	Telephone	5,614	5,890	276	5,797	10,310	54%
7	96	Mail - USPS	134	223	89	124	703	19%
305	241	Insurance/Bonding	1,702	1,638	(64)	1,820	2,843	60%
417	276	Supplies	1,896	1,701	(195)	1,125	3,081	62%
27	200	Equipment Support & Maintenance	1,071	1,244	173	1,666	2,244	48%
-	60	Taxes, Licenses & Fees	295	355	60	281	655	45%
141	220	Equipment Rental/Leasing	1,088	1,167	79	1,390	2,267	48%
-	-	Training Seminars	-	-	0	-	334	0%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
110,000	110,000	Marketing Cooperative/Media	627,000	627,000	0	670,000	778,747	81%
5,118	39,830	Non-NLT Co-Op Marketing Programs	10,288	45,000	34,712	9,428	121,000	9%
-	6,956	Research & Planning	10,044	17,000	6,956	11,100	17,000	59%
-	25	Employee Relations	267	293	26	115	418	64%
-	16	Credit Card Fees	-	16	16	-	97	0%
207	183	Automobile Expenses	1,748	1,723	(25)	1,517	2,638	66%
1,127	194	Meals/Meetings	3,604	2,671	(933)	1,923	3,641	99%
1,020	100	Dues & Subscriptions	2,362	1,442	(920)	2,381	2,642	89%
685	375	Travel	774	464	(310)	1,787	3,752	21%
-	-	Classified Advertising	1,219	-	(1,219)	-	-	100%
153	150	Depreciation	1,029	1,026	(3)	1,002	1,776	58%
<u>141,205</u>	<u>202,923</u>	Total Operating Expenses	<u>1,284,629</u>	<u>1,350,817</u>	<u>66,188</u>	<u>1,317,474</u>	<u>1,885,220</u>	<u>68%</u>
27,316	(34,490)	Operating Income (Loss)	(8,098)	(74,286)	66,188	141,328	233,476	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
<u>17,292</u>	<u>17,493</u>	Allocated Expenses	<u>124,755</u>	<u>124,956</u>	<u>201</u>	<u>115,445</u>	<u>212,421</u>	
<u>8,274</u>	<u>(53,733)</u>	Net Income (Loss)	<u>(145,103)</u>	<u>(211,492)</u>	<u>66,389</u>	<u>25,883</u>	<u>55</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
Conference

<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>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Reforecast</u>	<u>Percent of YTD Reforecast Consumed</u>
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 187,005	\$ 187,005	\$ -	\$ 174,657	\$ 320,580	58%
-	641	Membership	184	824	(640)	4,689	7,690	2%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
<u>31,138</u>	<u>28,106</u>	Total Revenue	<u>229,869</u>	<u>226,954</u>	<u>2,915</u>	<u>257,848</u>	<u>444,138</u>	<u>52%</u>
Operating Expenses								
21,077	19,095	Salaries & Wages	154,498	152,516	(1,982)	135,165	252,581	61%
1,038	991	Rent	6,468	6,262	(206)	6,333	11,217	58%
271	281	Telephone	1,437	1,447	10	1,565	2,495	58%
19	66	Mail - USPS	236	283	47	668	613	38%
305	223	Insurance/Bonding	1,702	1,620	(82)	1,820	2,735	62%
66	77	Supplies	992	992	0	622	1,377	72%
14	138	Equipment Support & Maintenance	340	464	124	1,464	1,154	29%
-	15	Taxes, Licenses & Fees	153	168	15	146	243	63%
141	188	Equipment Rental/Leasing	1,051	1,098	47	1,482	2,038	52%
10,000	10,000	Marketing Cooperative/Media	70,000	70,000	0	70,000	110,000	64%
-	-	Conference - PUD	-	-	0	-	8,000	0%
141	225	Employee Relations	301	385	84	469	398	76%
-	90	Automobile Expenses	432	522	90	357	972	44%
-	31	Meals/Meetings	200	231	31	98	386	52%
-	40	Dues & Subscriptions	425	465	40	425	510	83%
79	77	Depreciation	535	533	(2)	521	918	58%
<u>33,151</u>	<u>31,537</u>	Total Operating Expenses	<u>238,770</u>	<u>236,986</u>	<u>(1,784)</u>	<u>221,135</u>	<u>395,637</u>	<u>60%</u>
(2,013)	(3,431)	Operating Income (Loss)	<u>(8,901)</u>	<u>(10,032)</u>	<u>1,131</u>	<u>36,713</u>	<u>48,501</u>	
3,963	3,979	Allocated Expenses	28,590	28,606	16	26,977	48,501	
<u>(5,976)</u>	<u>(7,410)</u>	Net Income (Loss)	<u>(37,491)</u>	<u>(38,638)</u>	<u>1,147</u>	<u>9,736</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, 2015
Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 459,340	\$ 459,340	\$ -	\$ 423,570	\$ 787,440	58%
65,620	65,620	Total Revenue	459,340	459,340	-	423,570	787,440	58%
Operating Expenses								
6,356	6,701	Salaries & Wages	59,098	59,444	346	40,193	96,618	61%
725	919	Rent	4,642	4,678	36	4,491	8,899	52%
225	232	Telephone	1,467	1,474	7	1,524	2,634	56%
-	-	Mail - USPS	22	22	0	25	122	18%
48	56	Insurance/Bonding	270	278	8	287	558	48%
141	93	Supplies	610	554	(56)	414	1,019	60%
8	47	Equipment Support & Maintenance	233	272	39	455	507	46%
-	-	Taxes, Licenses & Fees	95	95	0	90	347	27%
127	145	Equipment Rental/Leasing	934	952	18	873	1,677	56%
-	-	Public Outreach	-	-	0	-	950	0%
-	-	Research & Plan Dues	4,000	4,000	0	3,000	5,000	80%
5,001	1,580	Research & Planning	23,789	14,145	(9,644)	23,016	32,000	74%
36,023	123,309	Transportation Projects	266,452	353,738	87,286	371,742	589,420	45%
-	25	Employee Relations	221	246	25	75	371	60%
60	300	Automobile Expenses	470	710	240	723	2,304	20%
155	25	Meals/Meetings	529	399	(130)	12	524	101%
-	-	Dues & Subscriptions	-	-	0	45	1	0%
-	-	Classified Advertising	128	129	1	-	228	100%
49	49	Depreciation	330	329	(1)	320	574	57%
48,918	133,481	Total Operating Expenses	363,290	441,465	78,175	447,285	743,753	49%
16,702	(67,861)	Operating Income (Loss)	96,050	17,875	78,175	(23,715)	43,687	
3,242	3,423	Allocated Expenses	23,391	23,572	181	21,768	40,687	
13,460	(71,284)	Net Income (Loss)	72,659	(5,697)	78,356	(45,483)	3,000	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
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>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Reforecast</u>	<u>Percent of YTD Reforecast Consumed</u>
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 166,250	\$ 166,250	\$ -	\$ 185,206	\$ 285,000	58%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	0	-	3,000	0%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
<u>28,393</u>	<u>28,836</u>	Total Revenue	<u>238,925</u>	<u>239,368</u>	<u>(443)</u>	<u>259,469</u>	<u>404,550</u>	<u>59%</u>
2,049	2,418	Cost of Goods Sold	35,302	35,672	370	37,601	56,287	63%
<u>2,049</u>	<u>2,418</u>	Total Cost of Goods Sold	<u>35,302</u>	<u>35,672</u>	<u>370</u>	<u>37,601</u>	<u>56,287</u>	<u>63%</u>
<u>26,344</u>	<u>26,418</u>	Gross Margin	<u>203,623</u>	<u>203,696</u>	<u>(73)</u>	<u>221,868</u>	<u>348,263</u>	<u>58%</u>
Operating Expenses								
13,917	13,095	Salaries & Wages	107,299	106,478	(821)	111,981	182,047	59%
6,193	6,225	Rent	46,671	46,545	(126)	62,433	78,190	60%
588	500	Telephone	3,112	3,024	(88)	2,178	5,524	56%
77	100	Mail - USPS	654	677	23	755	1,174	56%
401	304	Insurance/Bonding	2,221	2,124	(97)	2,395	3,641	61%
199	377	Supplies	1,979	2,066	87	2,678	3,951	50%
-	-	Visitor Communications Other	98	98	0	276	460	21%
14	175	Equipment Support & Maintenance	669	830	161	908	1,705	39%
-	125	Taxes, Licenses & Fees	153	311	158	204	936	16%
424	500	Equipment Rental/Leasing	3,072	1,670	(1,402)	3,011	4,170	74%
-	-	Training Seminars	848	848	0	-	1,448	59%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
-	300	Non-NLT Co-Op Marketing Programs	150	523	373	-	2,138	7%
241	100	Employee Relations	438	300	(138)	283	550	80%
198	322	Credit Card Fees	2,364	2,489	125	2,380	4,172	57%
179	150	Automobile Expenses	830	801	(29)	877	2,001	41%
106	60	Meals/Meetings	422	375	(47)	338	720	59%
-	-	Travel	2	1	(1)	1	579	0%
79	80	Depreciation	535	535	0	521	935	57%
<u>22,616</u>	<u>22,413</u>	Total Operating Expenses	<u>171,592</u>	<u>169,695</u>	<u>(1,897)</u>	<u>191,219</u>	<u>295,167</u>	<u>58%</u>
<u>3,728</u>	<u>4,005</u>	Operating Income (Loss)	<u>32,031</u>	<u>34,001</u>	<u>(1,970)</u>	<u>30,649</u>	<u>53,096</u>	
3,602	3,618	Allocated Expenses	25,991	26,006	15	24,863	44,096	
<u>126</u>	<u>387</u>	Net Income (Loss)	<u>6,040</u>	<u>7,995</u>	<u>(1,955)</u>	<u>5,786</u>	<u>9,000</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 141,238	\$ 141,238	\$ -	\$ 122,514	\$ 231,408	61%
18,034	18,034	Total Revenue	141,238	141,238	-	122,514	231,408	61%
Operating Expenses								
6,318	6,663	Salaries & Wages	54,825	55,170	345	49,310	92,307	59%
725	845	Rent	4,642	4,604	(38)	4,491	8,999	52%
225	220	Telephone	1,470	1,465	(5)	1,524	2,565	57%
-	-	Mail - USPS	22	22	0	23	50	44%
48	40	Insurance/Bonding	270	262	(8)	287	462	58%
87	71	Supplies	527	505	(22)	368	872	60%
9	55	Equipment Support & Maintenance	233	280	47	455	655	36%
-	50	Taxes, Licenses & Fees	95	145	50	90	372	26%
127	146	Equipment Rental/Leasing	934	953	19	873	1,683	55%
-	-	Public Outreach	-	-	0	913	1,000	0%
5,001	3,580	Research & Planning	28,194	26,774	(1,420)	29,385	64,000	44%
-	25	Employee Relations	151	175	24	125	300	50%
59	117	Automobile Expenses	420	477	57	723	1,127	37%
155	50	Meals/Meetings	491	386	(105)	82	736	67%
-	-	Dues & Subscriptions	-	-	0	45	-	0%
-	-	Classified Advertising	128	128	0	-	128	100%
49	49	Depreciation	329	329	0	321	575	57%
12,803	11,911	Total Operating Expenses	92,731	91,675	(1,056)	89,015	175,831	53%
5,231	6,123	Operating Income (Loss)	48,507	49,563	(1,056)	33,499	55,577	
4,683	4,412	Allocated Expenses	33,788	33,517	(271)	31,046	55,577	
548	1,711	Net Income (Loss)	14,719	16,046	(1,327)	2,453	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held Infrastructure Projects	1,008,364	1,008,364	-	393,981	1,642,074
	(498,303)	(854,973)	356,670	(393,981)	(1,642,074)

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
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>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Reforecast</u>	<u>Percent of YTD Reforecast Consumed</u>
		Revenue						
\$ 20,658	\$ 9,592	Membership	\$ 70,369	\$ 59,304	\$ 11,065	\$ 59,723	\$ 108,624	65%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
<u>25,233</u>	<u>14,667</u>	Total Revenue	<u>98,123</u>	<u>87,558</u>	<u>10,565</u>	<u>77,491</u>	<u>185,651</u>	<u>53%</u>
		Operating Expenses						
5,808	6,108	Salaries & Wages	37,933	38,233	300	39,067	77,428	49%
745	702	Rent	4,694	4,651	(43)	4,491	8,161	58%
236	310	Telephone	1,606	1,679	73	1,717	3,229	50%
7	66	Mail - USPS	210	269	59	171	599	35%
144	116	Insurance/Bonding	817	788	(29)	862	1,368	60%
142	57	Supplies	694	560	(134)	1,169	845	82%
9	47	Equipment Support & Maintenance	251	290	39	849	525	48%
-	75	Taxes, Licenses & Fees	170	245	75	190	700	24%
283	331	Equipment Rental/Leasing	2,046	2,094	48	1,017	3,749	55%
-	-	Training Seminars	-	-	0	405	-	0%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
496	737	Tuesday Morning Breakfast Club	5,669	5,911	242	5,753	9,596	59%
-	-	Classified Advertising	341	341	0	545	341	0%
-	25	Employee Relations	365	390	25	200	515	71%
233	211	Credit Card Fees	1,569	1,546	(23)	1,353	2,546	62%
84	100	Automobile Expenses	752	768	16	492	900	84%
92	60	Meals/Meetings	683	652	(31)	136	952	72%
-	75	Dues & Subscriptions	345	420	75	774	720	48%
-	-	Travel	60	60	0	391	60	100%
49	48	Depreciation	329	328	(1)	321	568	58%
<u>12,369</u>	<u>9,818</u>	Total Operating Expenses	<u>74,520</u>	<u>71,683</u>	<u>(2,837)</u>	<u>68,908</u>	<u>145,960</u>	<u>51%</u>
12,864	4,849	Operating Income (Loss)	23,603	15,875	7,728	8,583	39,691	
3,242	3,257	Allocated Expenses	23,391	23,406	15	21,768	39,691	
<u>9,622</u>	<u>1,592</u>	Net Income (Loss)	<u>212</u>	<u>(7,531)</u>	<u>7,743</u>	<u>(13,185)</u>	<u>-</u>	
		<i>Use of Gain for Addition to EOY Net Assets Unrestricted Reserves</i>					3,000	

E10

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Operating Expenses								
\$24,727	\$25,295	Salaries & Wages	\$200,839	\$201,407	\$568	\$188,535	\$340,333	59%
2,516	2,148	Rent	14,008	13,640	(368)	14,076	23,932	59%
644	785	Telephone	4,773	4,913	140	4,685	8,493	56%
38	88	Mail - USPS	567	616	49	303	1,056	54%
353	274	Insurance/Bonding	1,917	1,892	(25)	2,108	3,262	59%
506	275	Supplies	4,193	3,884	(309)	2,017	5,259	80%
105	311	Equipment Support & Maintenance	1,849	2,080	231	2,445	3,728	50%
1,192	200	Taxes, Licenses & Fees	2,642	1,650	(992)	1,755	2,650	100%
170	255	Equipment Rental/Leasing	1,302	1,387	85	2,468	2,662	49%
-	-	Training Seminars	400	400	0	550	600	67%
-	-	Public Outreach	-	180	180	-	180	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,020	21,220	92%
691	670	Employee Relations	1,370	1,348	(22)	717	2,498	55%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
94	50	Automobile Expenses	242	198	(44)	112	534	45%
-	35	Meals/Meetings	217	252	35	226	557	39%
245	-	Dues & Subscriptions	987	741	(246)	135	741	133%
487	200	Travel	1,687	1,400	(287)	1,158	4,400	38%
-	180	Classified Advertising	579	579	0	434	579	100%
153	150	Depreciation	1,029	1,026	(3)	1,001	1,776	58%
36,024	34,025	Total Operating Expenses	259,942	257,940	(2,002)	241,906	429,007	61%
(36,024)	(34,025)	Operating Income (Loss)	(259,942)	(257,940)	(2,002)	(241,906)	(429,007)	
-	-	Investment Income/Interest	36	34	2	39	34	
(36,024)	(36,182)	Allocated Expenses	(259,906)	(260,063)	(157)	(241,867)	(440,973)	
-	2,157	Net Income (Loss)	-	2,157	(2,157)	-	12,000	

E11

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 1,225,531	\$ 187,005	\$ 166,250	\$ 1,578,786	\$ -	\$ -	\$ 1,578,786	\$ 141,238	\$ 459,340	\$ 2,179,364
Membership	-	184	-	184	70,369	-	70,553	-	-	70,553
New Member Fees	-	-	-	-	1,500	-	1,500	-	-	1,500
Membership Activities	-	-	-	-	19,143	-	19,143	-	-	19,143
Tuesday Morning Breakfast Club	-	-	-	-	6,361	-	6,361	-	-	6,361
Sponsorships	-	-	-	-	750	-	750	-	-	750
Special Events	51,000	-	-	51,000	-	-	51,000	-	-	51,000
Non-Retail VIC Sales	-	-	7,175	7,175	-	-	7,175	-	-	7,175
Commissions	-	42,680	-	42,680	-	-	42,680	-	-	42,680
Merchandise Sales	-	-	65,500	65,500	-	-	65,500	-	-	65,500
Total Revenue	1,276,531	229,869	238,925	1,745,325	98,123	-	1,843,448	141,238	459,340	2,444,026
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	35,302	35,302	-	-	35,302	-	-	35,302
Gross Profit	1,276,531	229,869	203,623	1,710,023	98,123	-	1,808,146	141,238	459,340	2,408,724
Operating Expenses										
Salaries & Wages	187,667	154,498	107,299	449,464	37,993	200,839	688,236	54,825	59,098	802,159
Rent	12,759	6,468	46,671	65,898	4,694	14,008	84,600	4,642	4,642	93,884
Telephone	5,614	1,437	3,112	10,163	1,606	4,773	16,542	1,470	1,467	19,479
Mail - USPS	134	236	654	1,024	210	567	1,801	22	22	1,845
Insurance/Bonding	1,702	1,702	2,221	5,625	817	1,917	8,359	270	270	8,899
Supplies	1,896	992	1,979	4,867	694	4,193	9,754	527	610	10,891
Equipment Support & Maintenance	1,071	340	669	2,080	251	1,849	4,180	233	233	4,646
Taxes, Licenses & Fees	295	153	153	601	170	2,642	3,413	95	95	3,603
Equipment Rental/Leasing	1,088	1,051	3,072	5,211	2,046	1,302	8,559	934	934	10,427
Training Seminars	-	-	848	848	-	400	1,248	-	-	1,248
Professional Fees	-	-	-	-	-	19,567	19,567	-	-	19,567
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	10,044	-	-	10,044	-	-	10,044	28,194	23,789	62,027
Transportation Projects	-	-	-	-	-	-	-	-	266,452	266,452
Community Marketing Programs	21,400	-	-	21,400	-	-	21,400	-	-	21,400
Special Events/Sponsorships	392,668	-	-	392,668	-	-	392,668	-	-	392,668
Membership Activities	-	-	-	-	15,986	-	15,986	-	-	15,986
Tuesday Morning Breakfast Club	-	-	-	-	5,669	-	5,669	-	-	5,669
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	627,000	70,000	-	697,000	-	-	697,000	-	-	697,000
Emergency Marketing	10,288	-	150	10,438	-	-	10,438	152	221	10,438
Non-NLT Co-Op Marketing Programs	267	301	438	1,006	365	1,370	2,741	-	-	3,114
Employee Relations	-	-	-	-	-	1,774	1,774	-	-	1,774
Board Functions	-	-	2,364	2,364	1,569	-	3,933	-	-	3,933
Credit Card Fees	1,748	432	830	3,010	752	242	4,004	420	470	4,894
Automobile Expenses	3,604	200	422	4,226	683	217	5,126	491	529	6,146
Meals/Meetings	2,362	425	-	2,787	345	987	4,119	-	-	4,119
Dues & Subscriptions	774	-	2	776	60	1,687	2,523	-	-	2,523
Travel	1,029	535	535	2,089	329	1,029	3,457	329	330	4,116
Depreciation	1,219	-	173	1,392	341	579	2,312	128	128	2,568
Miscellaneous/Classified Advertising	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	1,284,629	238,770	171,592	1,694,991	74,520	259,942	2,029,453	92,732	363,290	2,485,475
Operating Income (Loss)	(8,098)	(8,901)	32,031	15,032	23,603	(259,942)	(221,307)	48,506	96,050	(76,751)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	36	36	-	-	36
Additions to Marketing Reserves	12,250	-	-	12,250	-	-	12,250	-	-	12,250
Other Expenses										
Allocated	124,755	28,500	25,991	179,336	23,391	(259,906)	(57,179)	33,788	23,391	-
Net Income (Loss)	(145,103)	(37,491)	6,040	(176,554)	212	-	(176,342)	14,718	72,659	(88,965)

North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At January 31, 2015

	January 31 2015	January 31 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	500	1,000
Cash - Operations Acct #6712	205,916	431,226	368,544
Cash - Payroll Account #7421	4,427	7,214	7,958
Marketing Cooperative Cash	0	41,876	0
Other Cash Accounts	136	594	221
UBS Cash	0	8,884	0
Cash in Drawer	463	411	1,545
Quickbooks Accounts Receivable	52,644	117,620	105,516
A/R - Sales Estimates	652	12,460	13,701
A/R - TOT Funding	437,796	498,014	381,702
Undeposited Funds	269	363	427
WebLink Accounts Receivable	55,125	76,410	19,756
Inventories	31,915	20,151	29,302
AR TOT Transportation NLTRA	131,242	1,072,989	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	36,070	1,335,847	35,006
AR TOT Infrastructure NLTRA Held	0	311,042	0
AR TOT Infra Maintenance County	0	150,000	0
Total Current Assets	957,655	4,085,601	1,085,700
Property and Equipment			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(64,969)	(63,338)	(63,948)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(40,140)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(30,735)	(25,973)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,784)	(23,584)	(23,668)
Total Property and Equipment	8,642	15,435	12,757
Other Assets			
Prepaid Expenses	130,468	146,302	128,828
Prepaid Insurance	8,512	7,543	3,656
Total Other Assets	138,980	153,845	132,484
Total Assets	1,105,277	4,254,881	1,230,941
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	60,019	305,723	156,869
Salaries / Wages Payable	96,323	20,200	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
FUTA Taxes Payable	0	0	0
401(k) Plan	(2,883)	(3,167)	1,784
Estimated PTO	56,974	62,415	56,974
Sales and Use Tax Payable	395	322	1,685
Accrued Expenses	756	20,000	54,324
Marketing Cooperative Liabilities	(128)	41,876	0
Intra-Company Borrowings	(1,269)	(98)	(1,248)
Payroll Liabilities	(6,776)	4,528	2,833
Deferred Rev - Membership Dues	95,816	105,997	72,400
Deferred Revenue - Other	34,446	18,752	14,732
Deferred Support	0	954,260	6
Deferred Transportation Support	0	302,548	0
Deferred Infrastructure Support	0	1,457,291	0
Deferred Support- Infra Maint. Reserve	0	292,096	0
Total Liabilities	335,217	3,584,286	384,624
Net Assets			
Unrestricted Net Assets	392,909	368,805	509,348
Designated Marketing Reserve	309,401	337,694	295,694
Designated Infra Maint Reserve	0	98,544	0
Designated Visitor Support & Transportation	156,715	0	0
Net Income/(Loss)	(88,965)	(134,448)	41,275
Total Net Assets	770,060	670,595	846,317
Total Liabilities and Net Assets	1,105,277	4,254,881	1,230,941

E13

January 2015 Quickbooks Accounts Receivable

Total	Customer/Business Name	Conf Dues		Group Comm		Misc.		For	Status
		age	amount	age	amount	age	amount		
37.91	Harrah's / Harvey's			120+	37.91			8/30/13 Group commission	Invoice resent in Nov
202.50	Harrah's / Harvey's			120+	202.50			5/31/14 Group commission	Invoice resent in Nov
183.36	Hard Rock Hotel & Casino			120+	183.36			9/11/14 Conf (Sept-Dec 2014)	Invoice resent in Nov
825.01	Harrah's / Harvey's			120+	825.01			9/30/14 Group commission	Invoice resent in Nov
182.50	ICBA						120+	4/25/14 Partner advertising	Invoice resent in Nov
450.00	Matt Heron Fly Fishing						120+	8/31/14 Aug, Sep, Oct kiosk	Invoice resent in Nov
7,229.28	The Ritz-Carlton			120+	7,229.28			8/31/14 Group commission	Invoice resent in Nov
150.00	Northstar California						30	Kiosk Rental Dec 14 VIC	
1,888.00	Strategic Marketing Group						30	Ski Lake Tahoe Booth/Ski Dazzle	
3,300.00	Conference Dues		3,300.00				30	2015 Conference dues	
2,700.00	World Triathlon: 2014 Korb				2,700.00			Sept - Dec Commissions	
22,804.22	Harrah's/Harvey's: Forever Living				22,804.22			Sept - Dec Commissions	
2,482.80	MontBleu: Meeting Solution				2,482.80			Sept - Dec Commissions	
545.10	Northstar California: CAMAC				545.10			Sept - Dec Commissions	
1,163.80	The Ritz-Carlton: IronMan				1,163.80			Sept - Dec Commissions	
185.20	Hyatt Regency: IronMan				185.20			Sept - Dec Commissions	
1,164.30	Hampton Inn: IronMan				1,164.30			Sept - Dec Commissions	
1,576.20	PlumpJack: IronMan				1,576.20			Sept - Dec Commissions	
121.68	Cedar Glen Lodge: IronMan				121.68			Sept - Dec Commissions	
1,512.00	The Ritz-Carlton: Superior Farms				1,512.00			Sept - Dec Commissions	
694.05	Lakeland Village: Corvettes				694.05			Sept - Dec Commissions	
480.80	Resort @ Squaw: Somach				480.80			Sept - Dec Commissions	
679.32	Squaw Valley Resort: VIP Marketing				679.32			Sept - Dec Commissions	
1,131.10	Harrah's/Harvey's: Novus (10%)				1,131.10			Sept - Dec Commissions	
180.00	Sustainable Community						180.00	12 Month Breakfast Club	
75.00	Ann Poole Weddings						75.00	"What's Going On" Jan-Mar	
150.00	Tahoe Dave's						150.00	Brochure of Month Jan-Feb	
300.00	Tahoma Lodge						300.00	Business of Month Jan-Feb	
75.00	Tahoe Youth Ballet						75.00	Kiosk Rental 1/21-2/7/15	
100.00	Tahoe City PUD						100.00	Kiosk Rental Jan 2015	
75.00	Sunnyside Resort						75.00	"What's Going On" Jan-Mar	
52,644.13	Paid in February 2015		3,300.00		45,718.63			3,625.50	

January 2015 WebLink Accounts Receivable

Total	Business Name	Chamber Dues		Membership Activities	For	Status
		amount	% O/S			
75.00	Susie Scoops			180	75.00	
250.00	Northstar California			90	250.00	Ginger to contact
75.00	Tahoma Meadows B&B			30	75.00	Resent invoice in February
75.00	Squaw Valley Resort			30	75.00	
75.00	Sandbox (SDBX)			30	75.00	Resent invoice in February
75.00	Squaw Valley Institute			30	75.00	
300.00	Creative Concepts			30	300.00	
20.00	Tahoe Donner Association			30	20.00	Dana
75.00	Creative Concepts			New	75.00	
75.00	Tahoe Truckee Unified School			New	75.00	
1,500.00	April memb billing	1,500.00	21.00%	330		4/1/14 Chamber dues
3,685.00	May memb billing	3,685.00	47.00%	300		5/1/14 Chamber dues
4,800.00	June membership billing	4,800.00	61.00%	270		6/1/14 Chamber dues
1,525.00	July membership billing	1,525.00	42.00%	200		7/1/14 Chamber dues
730.00	August membership billing	730.00	23.00%	180		8/1/14 Chamber dues
605.00	September membership billing	605.00	15.00%	160		9/1/14 Chamber dues
260.00	October membership billing	260.00	13.00%	120		10/1/14 Chamber dues
1,555.00	November membership billing	1,555.00	25.00%	90		11/1/14 Chamber dues
2,040.00	December membership billing	2,040.00	39.00%	60		12/1/14 Chamber dues
37,330.00	January membership billings	37,330.00	54.00%	30		11/2015 Chamber dues
55,125.00		54,030.00			1,095.00	
	Amounts paid in February	54,030.00			1,095.00	



north lake tahoe

Chamber | CVB | Resort Association

Recommendation on Fees/Discounts for Membership & Conference Depts.

Date: February 26, 2015

There was discussion at the January Finance Committee Meeting on the late payments and collection process on some accounts related to invoices for the Membership and the Conference departments. The prospect of late fees on all invoices deemed to be delinquent in terms of collections was posed for both departments. Below is a summary of discussions with the department heads of Membership and Conference in January and a recommendation as to what should be implemented going forward:

Membership: After meeting with Ginger Karl on the discussion of late fees for any members delinquent in paying membership dues, Ginger was against the idea of adding any additional late charges to past due invoices. Any additional charges could inflame the situation of non-paying members as the amounts due are not contractually collectable. There would be the potential of losing members over time with an aggressive late fee policy. In summary, adding a late fee policy to membership invoices would probably not expedite payments on past due invoices.

Conference: After meeting with Jason Neary on the discussion of late fees on resorts and properties delinquent in paying commissions, Jason was for the idea of additional late charges for past due invoices. In his department, he has built in a 1.5% late fee for past due invoices. This policy has never been instituted in the Accounting Department to date however.

Sandy Evans Hall has suggested a discount program of say 1.5% to 2% for early payments on both Membership and Conference invoices. This discount is given by many businesses to encourage earlier payments than an average time frame and encourages overall payments in general. Also, it was suggested that we discuss possible value-added items that could be given to members as incentives if invoices were paid within the month billed. Such items could be possible entry

to network events or discounted event costs or the use of a "Chamber Bucks" towards a membership program or event in the future.

Recommendation: The Director of Finance believes that a discount of 1.5% should be given to early payers of both departments as in a 1.5%/10 Net 30 type of payment situation which means a 1.5% deduction if the amount is paid within the first ten days of the invoice otherwise the whole amount is due within 30 days of invoice. A value-added item could also be given to members paying amounts in Membership but this should be discussed with the Committee first. There should be no penalty or late fees on Membership invoices as the amount due is not contractual and could cost that department overall membership. However, there should be a 2% late fee added to Conference invoices uncollected after 30 days of original issuance. The late fee could be added to all reminder and repeat invoices to the property in the future.



north lake tahoe

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Membership Department Pacing and Metrics Report

Date: February 26, 2015

	Activities Revenue	Activities Expense	Dept. Profit/ (Loss)	New Members	Attrition Members	Net Gain
Budget	55,698	24,085	10,659	67	70	20
Actual	19,143	15,986	212	31	14	3
Forecast	55,876	33,158	0	48	40	20

Year-to-Date Information:

31 new members added to Membership through the month of January.

The actual pace through January is 4.43 new members per month.

Projected information per plan: 67 new members for year or 5.6 per month.

224 members renewed their existing memberships through the month of January. 14 members dropped their existing memberships. Budgeted attrition is 70 members for the year. Existing membership over attrition nets to 60 members. A gain of 20 members was budgeted. Total membership of 467 from fiscal 2013/14 was budgeted to 487 members by end of the 14/15 fiscal year. The current membership number is 470 members.

Event Financial Updates:

February, 2015 Winter Bridal Faire

Revenues: \$6,440 projected vs. \$6,190 actual (\$250 under budget)

All booths sold out. 122 brides enrolled for faire with information gathered.

Expenses: \$3,765 projected vs. \$3,215 actual (\$550 under budget)

Event Gain: \$2,675 projected vs. \$2,975 actual realized (Event last year netted a gain of \$1,235)

2015 Creative Cocktail Series

This is a new membership event concept.

Revenues: \$125 projected vs. \$90 actual each event.

Expenses: \$0 projected vs. \$0 actual (budget realized)

Event Gain: \$125 projected vs. \$90 actual realized. Pure profit as there is no cost.

Upcoming Event Metrics:

March 2015 61st Annual Community Awards Dinner

Revenues: \$27,400 projected

All booths sold out. Ticket sales expected to be around 150 total or \$12,000. \$12,000 net profit expected from silent auction. \$8000 in value of donated items up for the silent auction as of this report date.

Expenses: \$15,850 projected

Projected Event Gain: \$11,550 (Event last year netted a gain of \$1,235)

June 2015 Summer Recreation Lunch

Budgeted Revenues: \$2,375; budgeted expenses: \$1,600. Projected profit is \$775.



MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901
Statement Date DEC 28, 2014
Total Activity \$269.55

** MEMO STATEMENT ONLY **
DO NOT REMIT PAYMENT



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

**N0001253

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ACCOUNT SUMMARY							
SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$269.55		\$0.00		\$0.00		\$269.55

ACCOUNT ACTIVITY				
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
12	12-01	55436874336273361936549	GRANLIBAKKEN CONFERENC TAHOE CITY CA <i>8930-00/11</i>	119.90 ①
			Arrival Date: 12/01/14 Departure Date: 12/01/14 Invoice Number: 00528493 Tran: 00528493 Tax ID: 942827091 Mer Zip: 96145	
12-08	12-06	55432864340000696565092	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA <i>5320-00/70</i>	20.00
			Tax ID: 223372889 Mer Ref: 344291503 Mer Zip: 95630	
12-09	12-05	85505934342170009300095	SUNNYSIDE RESTAURANT TAHOE CITY CA <i>8750-00/11</i>	129.65 ②
			Tax ID: 680087754 Mer Zip: 96145	

102 = New Director of Tourism Expenses

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al	Balance
ge	
119.90	-119.90
119.90	0.00

For Customer Service, Call: 1-866-432-8161	Account Number	XXXX-XXXX-0011-5901	Account Summary	
	Statement Date	DEC 28, 2014	Purchases & Other Charges	\$269.55
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit	\$50,000	Cash Advances	\$0.00
	Disputed Amount	\$0.00	Fees	\$0.00
			Credits	\$0.00
			Payments	\$0.00
			Total Activity	\$269.55

es (800) 552-4494

II
Page# 1

EMPLOYEE NAME: Sandy E Hall

DATE SUBMITTED: 1-5-15

DATES from: Dec 1 - 31

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
12-10	37	TC	Dublin	Y	TTC Executive Committee
12-15	38	TC	Traverse Airport	Y	OAC Meeting
12-16	42	TC	South Lake Tahoe	Y	Park City Track video

TOTAL MILES: 142

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

79.52

due employee

AUTHORIZED BY: _____

Allowance 220.48

DATES: Jan 1 - 31 2015
from:

EMPLOYEE NAME: Sandy Hall

DATE SUBMITTED: 2-3-15

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
1-9	32	TC	Incline Terc.	X	Visitor Interpretation Discussion
1-12	12	TC	Hornwood	Y	Cedar Crest Cottages Open House
1-13	38	TC	Truckee	Y	Truckee Town Council
1-14	18	TC	Sagan	Y	M19 Dinner RSC
1-15	18	TC	Tahoe Vista	Y	Mixer Tahoe Tech
1-16	12	TC	S. Shore	Y	Tel. Board Meeting
1-22	32	TC	Incline	Y	Leadership Class Sierra Nevada College
1-26	20	TC	Kings Beach	Y	Leadership Planning
1-28	20	TC	Kings Beach	Y	Community Building Workshop NTEC
1-29	94	TC	Revo	Y	WACVB Board Retreat

TOTAL MILES: 354 X \$.575(per mile) = \$ 203.55 due employee

AUTHORIZED BY: _____

Allowance 96.45
Expense 203.55



BANK OF THE WEST
BNP PARIBAS GROUP

MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901
Statement Date JAN 28, 2015
Total Activity \$346.88



49710280 - 001209 - 0001 - 0001 -

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



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

**N0001209

ACCOUNT SUMMARY							
SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$346.88		\$0.00		\$0.00		\$346.88

ACCOUNT ACTIVITY				
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
12-29	12-27	75418234361012553583411	CTC*CONSTANTCONTACT.CO 855-2295506 MA <i>8810-00/60</i> Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;2501 - 500 Qty: 1 Unit: EAC Unit Cost: 5500 Disc: N Ext Item Amt: 55.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	90.00
01-06	01-06	55432865006000339308100	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA <i>5320-01/70</i> Tax ID: 223372889 Mer Ref: 353498615 Mer Zip: 95630 <i>2400-00</i>	20.00
01-09	01-07	55457025008154008003242	DISNEY RESORT-DISNE ANAHEIM CA <i>8910-00/70</i> Arrival Date: 01/29/15 Departure Date: 01/30/15 Invoice Number: 4201013473	191.88
01-16	01-15	55480775015207033600028	SIERRA WEB DESIGN, INC 07758339500 NV Tax ID: 880357060 Mer Ref: 03360002 Mer Zip: 89451 Origin Zip: 89451 Dest Clry: USA	30.00
01-23	01-22	55480775022207033300059	SIERRA WEB DESIGN, INC 07758339500 NV Tax ID: 880357060 Mer Ref: 03330005 Mer Zip: 89451 Origin Zip: 89451 Dest Clry: USA	15.00

For Customer Service, Call:	Account Number	Account Summary	
	1-866-432-8161	XXXX-XXXX-0011-5901	Purchases & Other Charges
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	JAN 28, 2015	Fees	\$0.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$346.88
	\$0.00		

NLTRA
Check Request

Amount: \$ 575.37 Date: 1-28-15

Payable To: Sandy Evans Hall

Mailing Address: _____

Description: WACVB Board

Event Date: Jan 29 - Feb 1, 2015

ALL CHECK REQUESTS MUST INCLUDE INVOICES OR OTHER DOCUMENTATION

<u>Department</u>	<u>Amount</u>	<u>Account Code</u>	<u>Class</u>
MARKETING Admin	<u>88.29</u>	<u>8700-00/70</u>	41
CONFERENCE Admin	<u>270.20</u>	<u>8910-00/70</u>	30
TRANSPORTATION Admin	<u>216.88</u>	<u>8930-00/70</u>	41
VISITORS INFORMATION	_____	_____	42
INFRASTRUCTURE	_____	_____	50
MEMBERSHIP	_____	_____	60
ADMINISTRATION	_____	_____	70
OTHER	_____	_____	_____
CHECK TOTAL	\$ <u>575.37</u>		

Submitted by _____

Date submitted _____

SEL
Authorized by _____

2-3-15
Date authorized _____

Additional Notes _____

Sandy Evans Hall

From: Sandy Evans Hall
Sent: Wednesday, January 28, 2015 10:54 AM
To: Sandy Evans Hall
Subject: Fwd: Flight (FE73V9), car reservations

Sent from Sandy's iPhone
 970-846-6284

Begin forwarded message:

From: "Southwest Airlines" <SouthwestAirlines@luv.southwest.com>
Date: January 10, 2015 at 5:26:44 PM PST
To: SANDYEVANSHALL@GMAIL.COM
Subject: Flight (FE73V9), car reservations | 29JAN15 | RNO-SNA | Evans Hall/Sandra Leigh
Reply-To: "Southwest Airlines" <no-reply@luv.southwest.com>

You're all set for your trip!

[My Account](#) | [View My Itinerary Online](#)



Check In Online	Check Flight Status	Change Flight	Special Offers	Hotel Offers	Car Offers
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Ready for takeoff!



Thanks for choosing Southwest® for your trip! You'll find everything you need to know about your reservation below. Happy travels!

Upcoming Trip: 01/29/15 - Orange County

AIR Itinerary

AIR Confirmation: FE73V9

Confirmation Date: 01/10/2015

Passenger(s)	Rapid Rewards #	Ticket #	Expiration	Est. Points Earned
EVANS HALL/SAND RA LEIGH	20174130410	5262473378790	Jan 10, 2016	1256

Rapid Rewards points earned are only estimates. Visit your (MySouthwest, Southwest.com or Rapid Rewards) account for the most accurate totals - including A-List & A-List Preferred bonus points.

Date	Flight	Departure/Arrival
Thu Jan 29	181	Depart RENO/TAHOE, NV (RNO) on Southwest Airlines at 07:00

WACVB Board

270.20 Air
 88.29 Car
 216.88 Hotel

575.37

Admin - Travel
 Please reimburse

EARN UP TO 2,400 RAPID REWARDS POINTS & SAVE ON EVERY RENTAL. BOOK NOW

Alamo

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AM
 Arrive in LAS VEGAS, NV (LAS) at 08:25 AM
Wanna Get Away

2326 Change planes to Southwest Airlines in LAS VEGAS, NV (LAS) at 10:35 AM
 Arrive in **ORANGE COUNTY/SANTA ANA, CA (SNA)** at 11:35 AM
 Travel Time 4 hrs 35 mins
Wanna Get Away

.....

Sun Feb 1 1125 Depart **ORANGE COUNTY/SANTA ANA, CA (SNA)** on Southwest Airlines at **1:10 PM**
 Arrive in LAS VEGAS, NV (LAS) at 2:15 PM
Wanna Get Away

389 Change planes to Southwest Airlines in LAS VEGAS, NV (LAS) at 4:20 PM
 Arrive in **RENO/TAHOE, NV (RNO)** at 5:40 PM
 Travel Time 4 hrs 30 mins
Wanna Get Away

What you need to know to travel:

- Don't forget to check in for your flight(s) 24 hours before your trip on southwest.com or your mobile device. This will secure your boarding position on your flights.
- Southwest Airlines does not have assigned seats, so you can choose your seat when you board the plane. You will be assigned a boarding position based on your checkin time. The earlier you check in, within 24 hours of your flight, the earlier you get to board.
- WiFi, TV, and related services and amenities may vary and are subject to change based on assigned aircraft. [Learn more.](#)

Remember to be in the gate area on time and ready to board:

- 30 minutes prior to scheduled departure time: We may begin boarding as early as 30 minutes prior to your flight's scheduled departure time. We encourage all passengers to plan to arrive in the gate area no later than this time.
- 10 minutes prior to scheduled departure time: All passengers must obtain their boarding passes and be in the gate area available for boarding at least 10 minutes prior to your flight's scheduled departure time. If not, Southwest may cancel your reserved space and you will not be eligible for denied boarding compensation.
- If you do not plan to travel on your flight: In accordance with Southwest's No Show Policy, you must notify Southwest at least 10 minutes prior to your flight's scheduled departure if you do not plan to travel on the flight. If not, Southwest will cancel your reservation and all funds will be forfeited.

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RNO WN X/LAS WN SNA82.79TZAUHNRO WN X/LAS WN RNO126.51SLAVVNRO 209.30
 END ZPRNOLASSNALAS XFRNO4.5LAS4.5SNA4.5LAS4.5 AY11.20\$RNO5.60 SNA5.60

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I9



RES ID: 420101347368
 Folio Type: GUEST PAY FOLIO

HALL, SANDY
 NORTH LAKE TAHOE RESORT A
 PO BOX 5459
 TAHOE CITY CA 96145

Date: 1/30/15
 Group: GDWA15A
 Package:

Room	No. Guests	Arrive	Depart	Disneyland® Hotel 1150 W. MAGIC WAY, ANAHEIM, CA 92802	
		Reference/Description			
2981	1/ 0/ 0	1/29/15	1/30/15		
				\$25.00	\$25.00
		1/29/15		VALET CHARGE	
				VALET \$25.00 - 1 VEHICLE	\$189.00
		1/29/15		ROOM CHARGE DH 2981	\$213.60
		1/29/15		TAX	\$216.88
		1/29/15		ATID ASSESSMENT	\$25.00
		1/29/15		APPLIED DEPOSIT	\$0.00
				BALANCE SETTLED TO VIS *****392	

ACTUAL CHARGES TO YOUR ACCOUNT WILL
 BE BILLED TO YOUR CREDIT CARD AT 11.00AM

Please contact Guest Billing at 714-956-6492 with any questions regarding your bill after your departure.

It is not necessary to check out at the Front Desk if the charges listed above are correct.
 Please use your valid guest-room key to exit all hotel parking lots.
 THANK YOU FOR CHOOSING THE DISNEYLAND® HOTEL

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I10

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(866) 434-2226

Rental Closed At

Dollar Rent A Car - DTG Operations, Inc.
18601 AIRPORT WAY STE 21

SANTA ANA, CA 000092707

SN 00020174130410

Additional Drivers : None

Credit Card and Cash Payments

CC: 737993927 07441C 88.29/ Pmt/1/30/2015

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save 10% on a future rental

- 1) Visit www.dollarrentalsurvey.com
- 2) Enter Access Code:SHA
- 3) Complete a brief survey about your rental experience

This Rental Agreement is between the undersigned and company identified above ("Rental Company"). By signature below, the undersigned acknowledges and represent that they are legally authorized to operate the rental vehicle, by valid Driver's License, and that they read and agree to the terms, conditions and notices, both printed and written, including damage waiver information, that appear on this Rental Agreement and on the separate rental jacket, which is incorporated herein. THE UNDERSIGNED AUTHORIZE RENTAL COMPANY TO PROCESS AND CHARGE THEIR CREDIT, DEBIT, OR CHARGE CARD IN THE AMOUNT SPECIFIED ABOVE FOR THIS RENTAL. SIGNATURE BELOW AND FOR ALL ADDITIONAL CHARGES DUE UPON RETURN OF THE VEHICLE. No additional drivers are permitted without Rental Company's approval.

Primary Renter

Rental Signature Required

Additional Renter(s)

KEY METRICS FOR JANUARY 31, 2015

Total TOT Collections by Quarter 2009 - 2015 (through December 31, 2014)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Total
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	
	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712				
	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550				
	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876				
	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489				
	\$ 4,523,651	\$ 2,145,657	\$ 3,563,279	\$ 1,741,295	\$ 11,973,882				
	\$ 4,626,745	\$ 297,528	\$ -	\$ -	\$ 4,924,273				
Total	\$ 22,774,532	\$ 10,081,915	\$ 18,368,919	\$ 7,291,416	\$ 49,272,070				

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 20XX - 20XX							
Referrals (July through Dec) Tahoe City:	2011/2012		2013/2014		2014/2015		YOY % Change
	Annual Totals	Annual Totals	Annual Totals	Annual Totals	Annual Totals	Annual Totals	
Walk In	12,188	36,819	30,034	27,791	27,791		-7.47%
Phone	2,912	2,997	1,784	1,448	1,448		-18.83%
Kings Beach (Walk In Only)	2,995	3,014	5,278	3,472	3,472		-34.22%
Reno (Walk In) (Closed)	1,660	1,793	3,834	Closed	Closed		N/A

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

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
January 2015	470

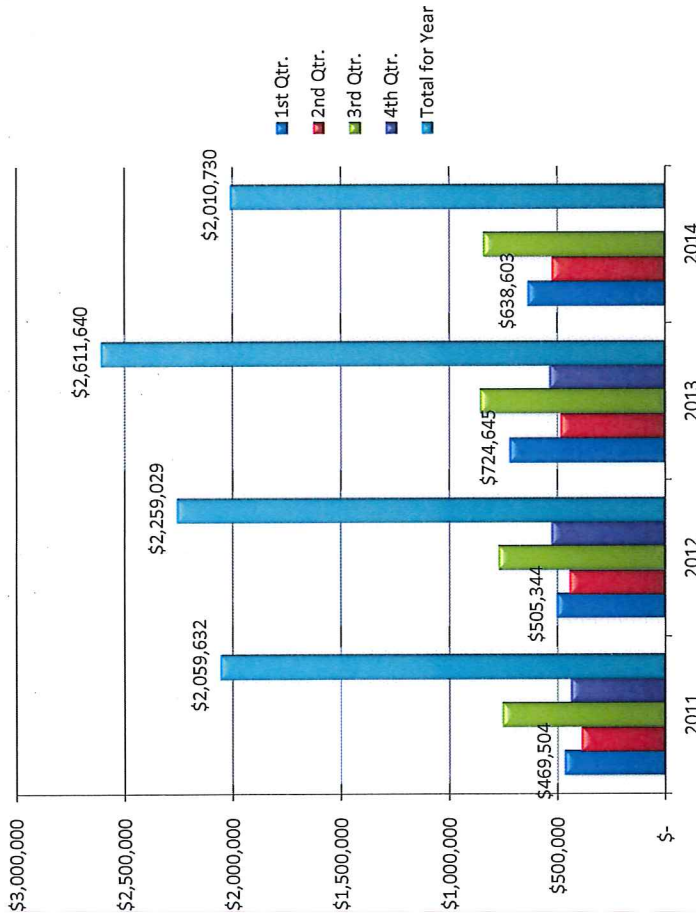
Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)							
Quarter	2011		2012		2013		YOY % Change
	2011	2012	2012	2013	2013	2014	
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 638,603	\$ 638,603		-11.9%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 528,094	\$ 528,094		8.2%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ 844,033	\$ 844,033		-1.9%
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	\$ -		-23.0%
Total	\$ 2,059,632	\$ 2,259,029	\$ 2,611,640	\$ 2,010,730	\$ 2,010,730		

Desimetrics Reservations Activity	FY 13/14		FY 14/15		Change
	Occupancy	ADR	Occupancy	ADR	
Occupancy during January	46.3%	\$ 271	48.7%	\$ 272	5.2%
ADR January (Average Daily Rate)	36.6%	\$ 292	43.5%	\$ 278	0.4%
Occupancy Forecast February	45.9%	\$ 245	45.8%	\$ 250	18.9%
ADR February (Average Daily Rate)	22.8%	\$ 247	27.3%	\$ 234	-4.8%
Occupancy (prior 6 months)					-0.2%
ADR (prior 6 months)					2.0%
Occupancy (next 6 months)					19.7%
ADR (next 6 months)					-5.3%

Unemployment	December 2013		June 2014		December 2014	
	California (pop. 38,332,521)	Placer County (367,309)	California (pop. 38,332,521)	Placer County (367,309)	California (pop. 38,332,521)	Placer County (367,309)
Dollar Point (1,215)	7.9%	6.5%	7.1%	6.0%	6.7%	5.2%
Kings Beach (3,893)	7.6%	6.5%	7.1%	6.0%	6.1%	6.1%
Sunnyside/Tahoe City (1,557)	7.6%	6.5%	7.0%	6.0%	5.2%	6.1%
Tahoe Vista (1,433)	11.0%	10.1%	10.1%	10.1%	8.9%	8.9%

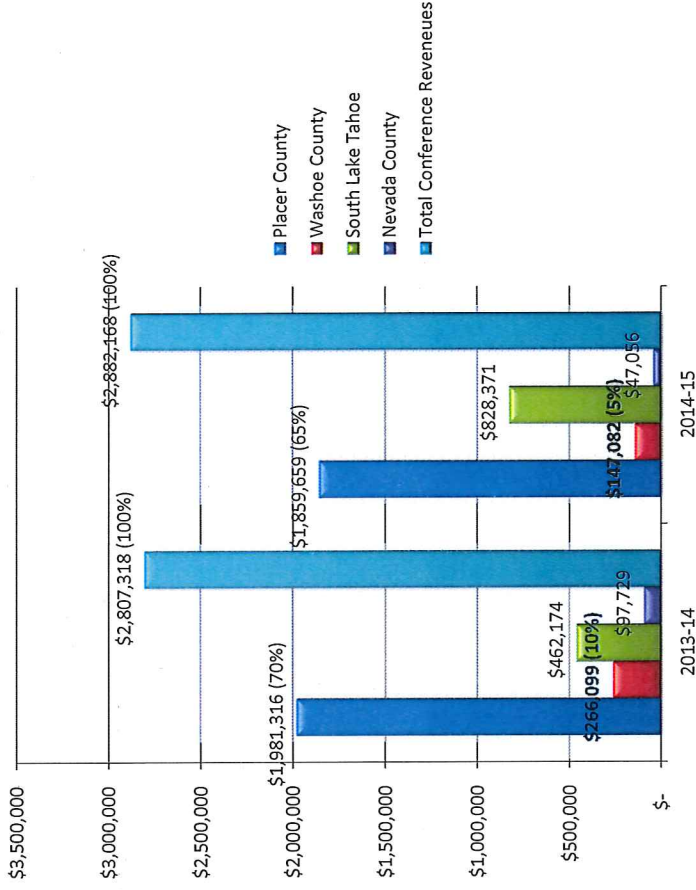
Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX					
FORWARD LOOKING (2014/15)	2013-14		2014-15		YOY % Change
	Actuals	Forecasted	Actuals	Forecasted	
Total Revenue Booked through December	\$ 2,807,318	\$ 2,882,168	\$ 2,807,318	\$ 2,882,168	3%
Forecasted Commission for this Revenue	151,069	153,417	151,069	153,417	2%
Number of Room Nights	15,289	17,495	15,289	17,495	14%
Number of Tentative Bookings	96	99	96	99	3%
CURRENT					
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	\$ 2,750,000	\$ 2,500,000	-9%
Annual Commission Goal	\$ 160,000	\$ 170,000	\$ 160,000	\$ 170,000	6%
Conference Revenue And Percentage by County:					
Placer (70% of revs in '14, 65% in '15)	\$ 1,981,316	\$ 1,859,659	\$ 1,981,316	\$ 1,859,659	-6%
Washoe ('14; 10%; '15; 5%)	\$ 266,099	\$ 147,082	\$ 266,099	\$ 147,082	-45%
South Lake ('14; 17%; '15; 28%)	\$ 462,174	\$ 828,371	\$ 462,174	\$ 828,371	79%
Nevada ('14; 3%; 15; 2%)	\$ 97,729	\$ 47,056	\$ 97,729	\$ 47,056	-52%
Total Conference Revenue	\$ 2,807,318	\$ 2,882,168	\$ 2,807,318	\$ 2,882,168	3%

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



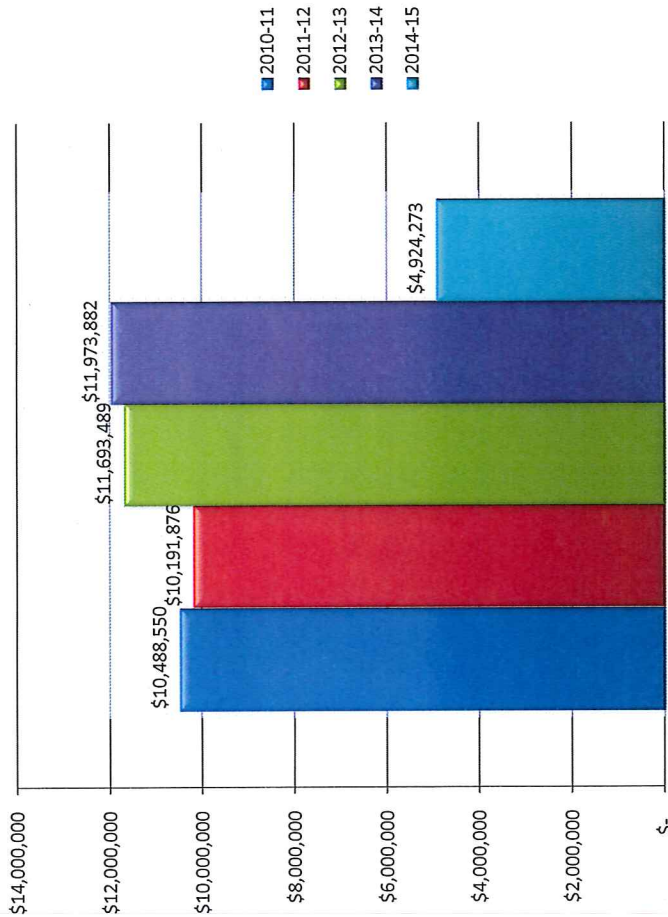
Quarter	2011	2012	2013	2014	YOY % Change
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 638,603	-11.9%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 528,094	8.2%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ 844,033	-1.9%
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	-
Total	\$ 2,059,632	\$ 2,259,029	\$ 2,611,640	\$ 2,010,730	-23.0%

Conference Revenue Statistics & Revenue Share by County

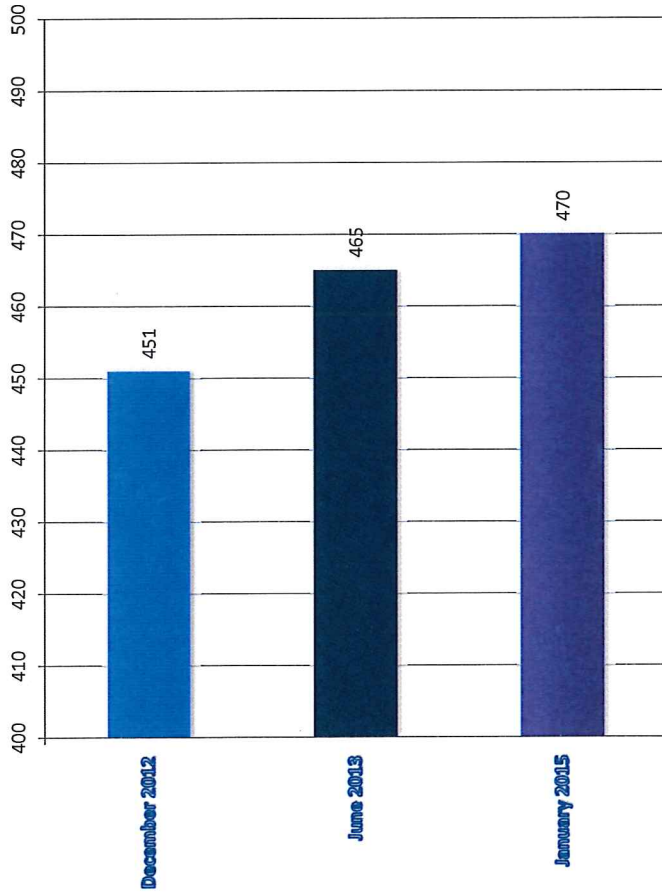


Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX			
	2013-14	2014-15	YOY % Change
FORWARD LOOKING (2014/15)	Actuals	Forecasted	
Total Revenue Booked through December	\$ 2,807,318	\$ 2,882,168	3%
Forecasted Commission for this Revenue	151,069	153,417	2%
Number of Room Nights	15,289	17,495	14%
Number of Tentative Bookings	96	99	3%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%
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South Lake ('14; 17%; '15; 28%)	\$ 462,174	\$ 828,371	79%
Nevada ('14; 3%; '15; 2%)	\$ 97,729	\$ 47,056	-52%
Total Conference Revenue	\$ 2,807,318	\$ 2,882,168	3%

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



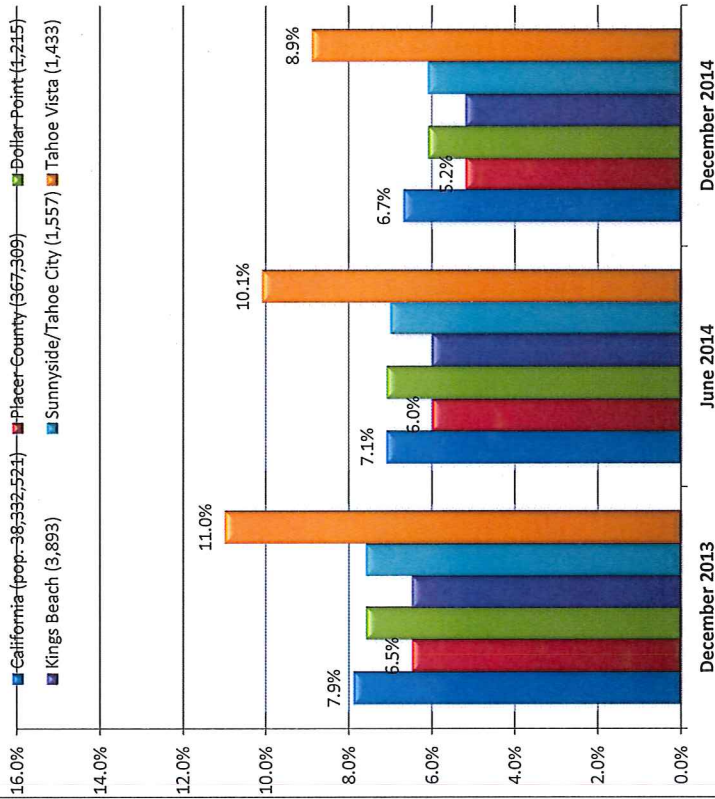
Total TOT Collections by Quarter 2009 - 2015 (through December 31, 2014)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489
2013-14	\$ 4,523,651	\$ 2,145,657	\$ 3,563,279	\$ 1,741,295	\$ 11,973,882
2014-15	\$ 4,626,745	\$ 297,528	\$ -	\$ -	\$ 4,924,273
Total	\$ 22,774,532	\$ 10,081,915	\$ 18,368,919	\$ 7,291,416	\$ 49,272,070

Chamber Of Commerce Total Membership

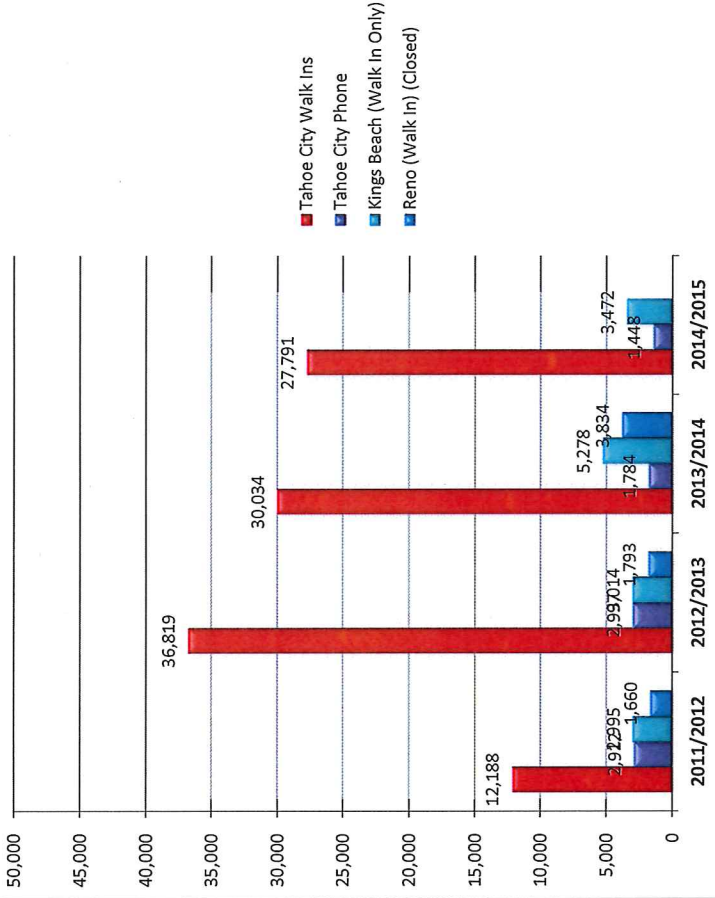
December 2012	451
June 2013	465
January 2015	470

Unemployment Rates by Region



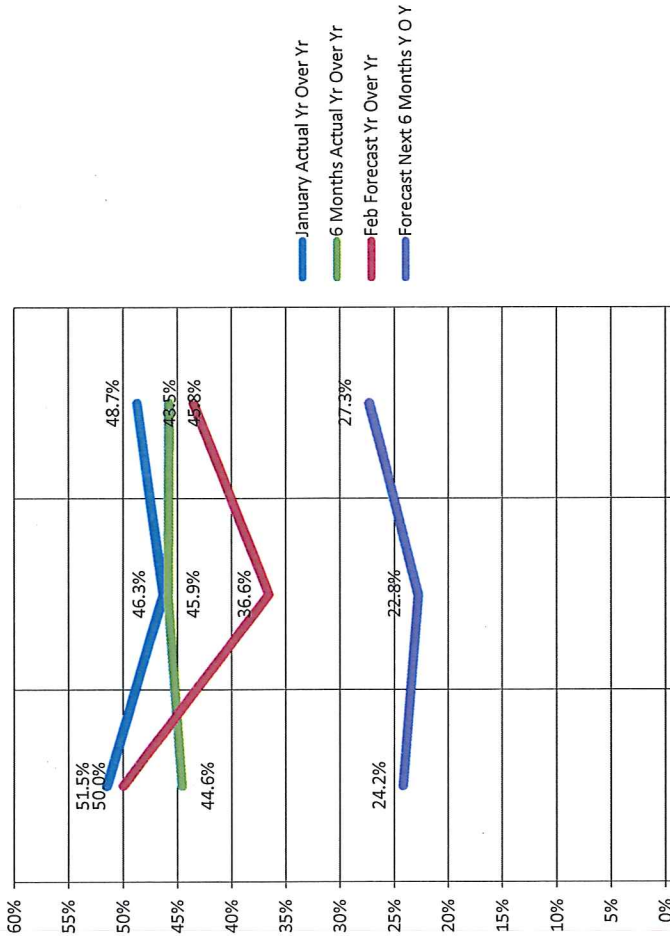
Unemployment	December 2013	June 2014	December 2014
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	5.2%
Sunnyside/Tahoe City	7.6%	7.0%	6.1%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - Fiscal YTD through December



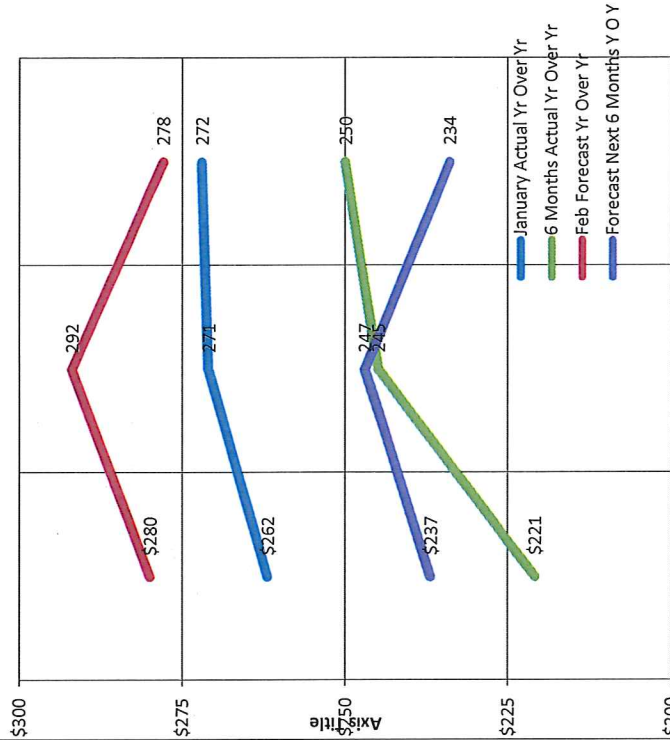
VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July through Dec)	2012/2013	2013/2014	2014/2015	YOY % Change
Tahoe City:				
Walk In	36,819	30,034	27,791	-7.47%
Phone	2,997	1,784	1,448	-18.83%
Kings Beach (Walk In Only)	3,014	5,278	3,472	-34.22%
Reno (Walk In) (Closed)	1,793	3,834	Closed	N/A

Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during January	46.3%	48.7%	5.2%
ADR January (Average Daily Rate)	271	272	0.4%
Occupancy Forecast February	36.6%	43.5%	18.9%
ADR February (Average Daily Rate)	292	278	-4.8%
Occupancy (prior 6 months)	45.9%	45.8%	-0.2%
ADR (prior 6 months)	245	250	2.0%
Occupancy (next 6 months)	22.8%	27.3%	19.7%
ADR (next 6 months)	247	234	-5.3%

Destimetrics RevPar in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during January	46.3%	48.7%	5.2%
ADR January (Average Daily Rate)	271	272	0.4%
Occupancy Forecast February	36.6%	43.5%	18.9%
ADR February (Average Daily Rate)	292	278	-4.8%
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ADR (prior 6 months)	245	250	2.0%
Occupancy (next 6 months)	22.8%	27.3%	19.7%
ADR (next 6 months)	247	234	-5.3%

Monthly Infrastructure Payments FY 14/15 Through January 31, 2015

Month Posted	Post Date	Vendor Name or County Department	Description	Payment	Invoice	Contract	Balance	Reserves
July	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	388.24	112	153,900.00	64,412.42	
July Total	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	3,984.03	113	153,900.00	60,418.39	
				4,382.27				
August	08/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Tahoe Pedestrian Safety Program	3,106.06	T-NL17	44,400.00	-	314,472.05
	08/12/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	68,014.59	TB00006	153,632.00	86,118.41	311,365.99
	08/15/14	FALLON MULTIMEDIA	Regional Transit System Branding	7,750.00	1101	100,000.00	92,250.00	
	08/20/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	6,090.00	1115	153,900.00	54,328.39	
August Total	08/20/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	9,492.93	T-NL19	150,000.00	135,618.14	
				94,453.58				
September	09/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	51,828.44	TB00007	153,632.00	34,289.97	
	09/12/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2013-2014 Winter bike trail snow clearing program	366.29	00200514	70,000.00	26,856.45	310,999.70
	09/15/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	Not Paid	117	153,900.00	54,418.39	
September Total	09/29/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	484.28	118	153,900.00	53,934.11	
				52,879.01				
October	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Snow Creek Restoration Project Wayfinding Signs	5,712.00	T-NL21	12,000.00	2,688.00	
	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	15,656.16	T-NL20	66,000.00	49,793.95	
	10/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	28,263.59	TB00008	153,632.00	5526.12??	
	10/09/14	LSC TRANSPORTATION CONSULTANTS	North Lake Tahoe Water Shuttle Service	2,449.39	48767	153,632.00	3076.73??	
	10/17/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Truckee River Trail 2014 Clean Up	2,039.43				308,960.27
	10/28/14	TRUCKEE NORTH TAHOE TRANSPORTATION (TMA)	North Lake Tahoe Water Shuttle Service	3,076.00	16602	153,632.00	0.73??	
	10/28/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	36,540.00	119	96,000.00	59,460.00	
October Total	10/28/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Homewood Bike Trail Design & Environmental	17,171.25	13894	144,500.00	39,932.02	
				110,907.82				
November	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	85,000.00	13904	118,000.00	83,000.00	
	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	83,000.00	13905	118,000.00	-	
	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	KBCOIP Public Arts Project	5,848.00	J. Transfer	25,000.00	9,152.00	
November Total	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	10,109.36	T-NL22	66,000.00	39,684.59	
				133,957.36				
December	12/16/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2014-2015 Winter bike trail snow clearing program	19,524.92	00200559	70,000.00	50,475.08	289,435.35
	12/16/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	12,180.00	121	96,000.00	47,280.00	
December Total	12/16/14	ECONOMIC PLANNING SYSTEMS	NLTT/Truckee Transit Vision Economic Analysis	37,757.50	141072	45,900.00	8,142.50	
				69,462.42				
Total Infrastructure Payments		Total Infrastructure Expenditures through 12/31/14		465,842.46				
January 2015	01/06/15	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	12,180.00	120	96,000.00	35,100.00	
	01/06/15	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2014-2015 Winter bike trail snow clearing program	2,188.59	00200571	70,000.00	48,286.49	287,246.76
	01/06/15	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	14,774.98	T-NL23	66,000.00	24,909.61	
January Total	01/08/15	ECONOMIC PLANNING SYSTEMS	NLTT/Truckee Transit Vision Economic Analysis	11,591.25	141072-2	45,900.00	-	
				40,734.82				

Light blue payments are Infrastructure Maintenance Balance Payments

27,225.29

56