

## FINANCE COMMITTEE **DRAFT** MINUTES

Monday, January 29, 2018 at 2:00 p.m.  
NLTRA Conference Room – Upstairs  
100 Lake Blvd, Tahoe City, CA 96145

### A. CALL TO ORDER

Meeting was called to order at 2:02 p.m.

### B. ROLL CALL

Committee Members: David Brown, Christy Beck (Mike Salmon, Ramona Cruz, Chad Fenster, via telephone).

Staff: Cindy Gustafson, Al Priester, Lauren Sully, and Daphne Lange.

Others: Andy Chapman.

Committee Members Not Present: Eric Pilcher, Michael Salmon.

### C. PUBLIC FORUM

No public comment.

### D. AGENDA AMENDMENTS AND APPROVAL

David Brown moved approval of Agenda Amendments, seconded by Ramona Cruz (All in favor).

### E. APPROVAL OF MINUTES FROM: 1/08/2018

Ramona – Action Item 14 should state staff outage and remove unexpected illness.

Ramona Cruz moved approval of January 8, 2018 Finance Committee Minutes, seconded by David Brown. (All in favor) With the change of unexpected illness to staff outage.

### F. ITEMS FOR COMMITTEE REVIEW, DISCUSSION AND/OR RECOMMENDATIONS

#### a. REVIEW STAFF ACTION ITEMS

**ACTION ITEM 14:** From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.

**ACTION ITEM 20:** December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.

01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.

**ACTION ITEM 21:** Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.

**ACTION ITEM 25:** RFP for New Auditors.

01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.

**ACTION ITEM 26:** Monty Waugh needs to be taken off the Committee since he moved to Colorado. Send Form 700 to Christy to pass along to Monty. Also need a formal resignation.

01/29/18 Meeting: Christy has passed the form along to Monty but has not heard back.

Ramona – Action Item 25 should also say staff outages.

Cindy – Christy is there anyone from Squaw that would want to replace Monty Waugh or should we go out to other resort partners. Can you check on that? We want to give you the option before reaching out to others.

#### **b. REVIEW STAFF REPORT**

This report is summary in nature and is intended to highlight areas of possible concern.

Christy – Are you still having issues with commissions? Is the timeframe for commissions getting better?

AI – Yes, it is the typical delay. The dollar amount is much lower, time frame seems to be about the same. We do eventually collect them.

AI – Previous to this month, I just identified what our deferred balance was and saying as long as cumulative losses did not exceed the balance in deferred we were not using TOT funds. If I use that same formula this month, we are using about \$230 of TOT funds. However, I then looked at what other accrued items or prepaid items that don't use cash, prepaid uses cash, but accrued does not. If we look at that I added the verbiage less net accrued expenses of \$2,936 to get to a "cash deficit" of \$25,437. So we are still not using TOT funds.

11:05 Dave – And with the collections coming in for January it will be higher.

AI - January Membership Dues will bring the deferred balance back up.

Ramona – Is there a way to do a statement of some sort to show the ins and outs with the numbers to make it easier to understand.

AI – Yes, we can get it in the Board Agenda. I can show the details.

Cindy – I think that is a great idea.

**\*NEW ACTION ITEM – AI to include a detail report of Membership and TOT Funding in BOD packet to be completed by Friday, February 2, 2018.**

#### **G. APPROVAL OF DECEMBER 2017 FINANCIALS.**

AI provided a summary review of the Financial Statements included and highlighted various balances and report totals.

Ramona – Are you running under budget for salaries and wages?

AI – Yes part of the salaries and wages included accruals, as far as the budget is concerned, for the Tourism Director position and the expenses related to that for the last four months have been in professional fees (acct 5921-00). You have to look at the two together.

Ramona – So you will continue to run under budget, but will be over in another line. Okay, got it.

AI – We are in the process of getting the final contract, remaining five months budget into QuickBooks. January's report will be the last for the six month contract. This is the first month that the managers have been given a good YTD Budget vs. Actual report and we will be asking each department manager to be looking at these closely, so that we can begin to make corrections and do a true up before the five month contract starts. So that we have even better accuracy in our budget vs. actual.

Ramona – AI in saying that and still looking at the profit and loss budget performance for all departments, so these variances can change is what I'm hearing? Meaning that some of the budget that is for the first six months of the year could move to another month. Is that what you are saying when you say true it up?

AI – That is a possibility in a couple of areas but not on the whole. The one month contract budget is fixed, the six month contract budget is fixed, but the five month had some impact on the six month in terms of YTD, so there will be some minor changes, but nothing significant.

Ramona – On sponsorships and events, the YTD numbers vs. budget is significantly over. Is that a trend or something that later on in the year we will see catch up?

AI – You will see it catch up. The reason that happens is, our expenditures are forecast on a time basis, and this year looking at Spartan, that was in the July budget and we were able to get the revenues for it in that month because it was a one month contract. But when it is over a larger number of months, like the six or five month

contract, the County takes the sum total and divides it by the number of months. So they give us an equal payment each month, but the expenditures may be earlier on.

Ramona – Yea more or less depending on the time of the year.

AI – Correct and timing of events. On an annual basis it all sort of evens out in the end and we've always had a fairly large cushion prior to paying monies back to the County. Now that we are paying back to the County our cushion isn't as large, and we have to be careful that we don't get into a scenario where we have more going out in the first part of the contract then we are getting in revenues because it was divided by twelve. That will specifically impact the next contract and what we should probably negotiate in the next contract is not a divide by twelve, but whatever we budget in July, we get in July and so forth.

Dave – Is there something similar happening with Autumn Food and Wine? The actuals for both revenues and expenditures are quite different from what I see was budgeted.

AI – I think that there was a budget number that didn't get into that category.

Lauren – Part of it is that we collect the ticket sales for Northstar (shown in revenue acct 4350-00). that \$77,627.73 is then paid back to Northstar out of acct 6023-00, less \$5,000 for a non-profit donation (this years when to Project Mana). So the actual expense for NLTRA is \$114,771.83 less (77,627.73) for a total of \$37,144.10.

Dave – Okay that would be the difference. I don't know exactly why there wouldn't be anything in the budget column?

AI – What we did in that month to help explain that was to produce an actual Autumn Food and Wine profit and loss, which took the revenue and subtracted out the expenses. We did make a profit, in fact we contributed \$5k to Northstar as well. In that month, it explains itself, but when looking at it later in the year you don't have that same report.

Cindy – But you are absolutely right, in planning the budget if we are going to be selling the tickets and doing that every year we should budget for some level of income in there.

AI – We do, but it is in the revenue section. So it doesn't show here.

Lauren mentioned that the total expense for Autumn Food and Wine is very close to the \$37,000 budgeted for it. We don't actually make any money for this event.

Dave stated that it is really helpful to have budget comparisons that you have engineered AI.

AI - These are pretty standard within QB's. What I am working towards, if I ever get that element of time that I can work on something other than day to day, is the report writer that is within QB's which will allow me to summarize this. For both Finance Committee and BOD, we can look at the summary version of it at a glance and all the things that should pop out at you will. Whereas here you are searching through a lot of data. A lot of line items. I had it at one point, but then it went away when we lost our data which included the development of that report. I haven't been able to re-do that yet. It is on the agenda to get done and hopefully this fiscal year and we will be back at a summary. I think it is extremely helpful for the Board of Directors to not have to deal with this kind of data, but rather a summary balance sheet and income statement.

Ramona – AI is there a way to not put all the cents on the reports, just collapse it a little more to make it cleaner.

AI – Absolutely. Would you like to see that?

Dave – I like that idea Ramona.

**\* NEW ACTION ITEM: Remove decimals on reports for next meeting and moving forward.**

Ramona Cruz moved approval of December 2017 Financials, seconded by David Brown (All in favor).

Ramona left the call at 2:28 pm.

#### H. REVIEW OF FY 17.18 2<sup>ND</sup> QUARTER MARKETING COOPERATIVE FINANCIALS.

AI gave an overview of the Marketing Cooperative financials.

There is a little bit of catching up to do in regards to expenses, being that we are six months into this fiscal year. We have about \$170k that was under spent from last year that carried over to this year. There is usually a carry over. If we look at the bottom line, we are a little under budget in terms of where we thought we would be for expenditures for the quarter and a little more under budget for YTD.

Christy – Do we just not go to nearly as many trade shows? Is the plan to go to all of those? Is it budgeted when the payments due?

Andy – Yes, when the payments due. Some of these could be in the pipeline to be processed, like the Connect Georgia. I know we went to that one in December, so that might still be catching up from the stand point of when that expense is hitting that line item. From a budgeting stand point, what we have in the plan is were going to participate. I know there is one show that got cancelled on the east coast because of some storms that were happening there, I think those were some of the Luxury Meetings potentially. I think we had an issue with Luxury Meeting Texas because of the floods. What I would suggest that we do working with AI, is a six month reforecast to see what we have spent for the six months and re-allocating some of those funds for some additional opportunities, which we can do in this report.

Christy – Why is consumer marketing so over budget? Is it just timing?

Andy – Yea, that is going to be timing. The experiential campaign that you can see in there of \$60k wasn't in the budget because that was part of the carry over funds, so when we do our reforecast those carry over funds of \$176k will get expensed out, but in this budget they are not. That is the big piece of it there, that \$60k is going to drive the bulk of that. If you are looking at the YTD (Jul – Dec), the difference isn't as much. Otherwise, a lot of it is timing. I don't know the process if we are going to re-budget or just reforecast. I would suggest reforecasting, opposed to re-budgeting.

AI – You do see it in the YTD budget as prior year net income.

Mike – So what is happening with the reforecast? Is that going to happen?

AI – No, we will reforecast to utilize a portion of that \$176k, maybe not all of it but certainly a good portion of it. The intent isn't to have a big carry over/big net income. Traditionally, it has been between \$20k and \$60k and \$60k is on the high side. We try and get it as close to a small number as possible.

Andy – Mike, typically what we'll do is a six-month reforecast and a nine-month and three-month as well, once we get through March. Just so we start keeping our eye on it now. The primary reason we had a large carry over this last year was the new Leisure Sales position that had come in three months into the fiscal year at that start. So the programs weren't necessarily being implemented to the budget. There are a couple other scenarios as to why we ended up with the \$176k. It is more than we want, but its dollars that can be reallocated this year.

AI – They aren't dollars that are lost, they do carry forward to the next fiscal year.

Dave – So of that \$176k we have spent about \$60k so far?

Andy – We have reallocated all of the \$176k, what has actually been spent YTD might be a little more than \$60k. We did some experiential campaigns, Bay Area campaign for about \$47k for snow messaging, so we implemented funds which probably aren't in here yet. We get billed at the end of the month for the media we consumed in that month.

Christy – Do you have a report where you forecast and show each month and reforecast for the year?

AI – Yes, we do. We do it by month within QuickBooks.

Christy – Okay, and you can't print that out or is that?

AI – We can. As far as this packet is concerned, it has always kind of been a YTD look, not necessarily by month.

Christy – YTD usually is past, so if you are forecasting till year end, it would be future.

AI – Sorry you are talking about the budget, I thought you were talking about actuals.

Christy – No I am talking about just forecasting like where you are going to come in at the end of the year.

AI – If you look at the last column on the last page (pg. 10), the annual budget comes to zero. Which means that we have budgeted to utilize all of the revenue and in various categories, which you can see each line item.

Andy – But I think to answer your question...

Christy – Right. I am just thinking of mine. Mine is month by month, so that when a month is completed the actuals go in, so you have your actuals and your budget and then the next six months shows forecast, budget, forecast, budget till June 30<sup>th</sup>. And you are going in to get a feel for where you are going to come in. I know that our goal is to come in at zero and that is our budget. But because things fluctuate and change, you might hire a new position or might eliminate a position, so you are pulling that money out and reforecasting. I didn't know if you had something like that?

Andy – That is what we normally do at six months and nine months, opposed to doing it monthly at least from the Coop perspective because it is all program dollars.

Christy – And I don't mean just for the Coop, just in general. It would be interesting to see because there is so much with timing. For example, you budgeted for it in April but you spent it now, you got to take that into consideration so you come in at zero. I just was curious, do you do that? Every month or you only do it for the Coop?

Andy – Well for the Coop we reforecast twice a year.

Al – Yes, although there is monthly Coop financials. We just present to the Finance Committee on a quarterly basis.

Christy – I know, I am just asking if you do a forecast for the NLTRA, each month. That would be interesting to see at this meeting.

Al – Okay.

Christy – I mean you could condense it and that was the other question, these could all be downloaded into excel and collapse the rows and you were saying so it doesn't show as much detail.

Al – The reports available in QB's can be very summary or very detailed, but there is not much in the middle. So I can give you a 12 month actual by department, by month. I can give you a one month budget vs. actual or all 12 of those months that are spread out over three legal sized pieces of paper. So it is a matter of how much detail you really want and what I think you are really talking about is having more of a summary report that at least shows you perhaps the YTD and each month after that to get to an annual. Yah, that can be generated. I have tried to stay away from excel generated reports in terms of presentation to the Finance Committee and the Board of Directors because for the period of time prior to my coming on it was all excel spreadsheets. Some of them were basically fabricated, they weren't produced by the books of account. So I have taken it to try to keep it coming out of QB's and not having the opportunity for things to be manipulated for various reasons. That's why I am very intent on using the report writer to try and do these summaries because QB's is the control mechanism. It guarantees that your books of account that you reconcile to the bank are the books that are generating these reports.

Christy – And I get that, this is just for forecasting it's not anything that is set in stone.

Al – So if you give me a little bit of time, I can generate an example in excel, but on an ongoing basis I want it to be coming out of QB's.

Christy – Yah and I understand all that. I am just saying for the forecast just to see how you are tracking.

Al – yah, once a year. And we are at that point for six months, if you want to try and do a reforecast with every department manager cooperating.

Christy – I don't know, for me I couldn't manage without that. It would be really hard, because things get all moved around for timing and other reasons.

Dave – In a way, this is an annual approach to budgeting, is that kind of what you are trying to..?

Al – that is the 12 month budget.

Andy – you just want it to show YTD expenditure and then how that changes the rest of the year.

Christy – Yah, so like my actual column would be in front of this, so actuals for each month, then once you pass this date, then you would have forecasts for each month and you would re-insert all the numbers. It doesn't really take that long. For me, I am just inserting comments so I know like I spent this now so I am not going to spend it here.

Cindy – Right, so you are not double spending.

Christy – it is hard to remember all of this stuff, so it is helpful to have notes in there.

**\*NEW ACTION ITEM: Develop a YTD expense and a forecast excel model.**

## I. SUPPLEMENTAL INFORMATION

### a. December 2017 Dashboard Report

Cindy – I think we are still trying to clarify on the FY 16.17 totals. I believe that number still includes upwards of \$400k - 500k that we believe is outside of our TOT collection area but within District five. We are trying to clarify that because our number is more like \$17.8 or close to that, right Lauren? So we have asked that question to the County and they are looking into that number.

Lauren – Yes.

Cindy – the total for 16.17 being shown here is \$18,305,407, but the numbers I am working on for all the charts is \$17.8 I think.

Andy – Cindy do you know if that includes the portion of district five that is not in our TOT.

Cindy – That's what we think the answer is. I think what would be important to have here is not District Five, but our collections, for this dashboard. Then there wouldn't be any confusion between numbers we are giving the Board in reports and numbers that we are putting on this dashboard. Right now they are conflicting by \$400k – 500k difference, which in my book is a big difference. I was trying to dig in and Lauren has been conversing with the County on that. So we believe that's what it is Andy, but I'd like to have the true numbers that we're tracking and receiving on the 10% on the eastern collection area. I think if we can break it out that way, cause that is a separate report that is done for the percent and then when I break it out by area that's where my number is close to \$500k off, by what's collected within each region. We have heard just incidentally from various meetings that we have been having with partners that quarter 2 certainly the holidays were down for a lot of our lodging partners and one number was thrown out by one partner that was pretty significant, like 30% down. Others have not been that far down that have shared.

Christy – We have a 30 day cancellation policy, so everyone is locked in. We did better this year than last year. So I would be surprised to hear that it's down.

Andy – Were in Incline/Crystal Bay, were on actual monthly collections and are two months in rears and we just got our Decembers and it was 14% down. (About 70% of that is going to be hotel/motel category and 30% of it sits on the vacation rental side). Yea, it is 30 day, but not as big of the total.

Christy – What does the Hyatt have, do you know?

Andy – it's not 30 days.

Cindy – And I don't think the Ritz is either because they told us they were down. They weren't down 30% but someone else was.

Christy – I would be surprised if the Ritz wasn't a 30-day cancellation policy.

Cindy – He just said it was the softest holiday they've had in eight or nine years. So you are doing good Christy!

Christy – How come we still don't have the 2017 sales tax?

Lauren – To answer your question on that, the last report we have received was in August 2017 for all of 2016.

Cindy – Erin was going to check on that.

AI continued to summarize Dashboard report.

Revenue goals were reduced and the actual commission is showing a steep decline.

Cindy – We had some discussion at the last meeting on this. This had been projected and was expected, we have picked up a little bit on some bookings we've had lately and leads picked up but this is not unexpected.

Andy – the last two years we have had this conversation. I just pulled up the conference equity analysis that we just provided to the County to show the breakout going back a number of years on total revenue. Where we are right now currently, is pretty on track to some of the averages, as opposed to hitting the too high of years. We are making sure that the staff is out there and they are going after as many short term bookings as they can.

Certainly we continue to see the change in the way conference sales gets booked, through third party HPNs and conference directs and obviously directly to the property.

**J. APPROVAL OF CEO EXPENSES FOR: DECEMBER 2017.**

David Brown moved approval of December 2017 CEO Expenses, seconded by Mike Salmon (All in favor).

**K. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**

Cindy - We will bring back the forecast and see what we can do there.

AI - it has been the last Thursday of each month, but there is a conflict with that for the next four to five months, so we were looking at the last Wednesday. You have a conflict on Wednesday's right, or was it just that one month?

Christy - Wednesday's are not a good day.

AI - So we are kind of looking at doing the last Tuesday, which for February would be the 27<sup>th</sup>.

Andy - that is the Marketing meeting.

AI - Does Monday the 26<sup>th</sup> work for everyone? With more members on next month maybe we can make that ongoing, the last Monday of the month.

**L. NEXT MEETING DATE**

The next Finance Committee meeting is scheduled for February 26, 2018 at 2:00 pm.

**M. COMMITTEE MEMBER COMMENTS**

None.

**N. ADJOURN**

Meeting adjourned at 2:59 p.m.



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# MEMO

To: NLTRA Finance Committee

Cc: File

From: Al Priester, Director of Finance and Human Resources

Date: February 26, 2018

Re: Staff Action Items

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## Staff Action Items that Remain Open:

### **ACTION ITEM 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.**

- 2/28/18 Meeting: Deferred Revenue process still being refined. Drop dead date is before next Audit.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.
- 1/08/18 Meeting: Still have some open items to finalize, such as deferred revenue (getting very close). The budget process took up much of Al's time and Lauren's time was impacted by staff outages.
- 10/26/17 Meeting: Will soon be receiving an Auditor's Memorandum, which will have some impact on these positions that we will want to document. We did as a Finance Committee agree to change procedure with respect to commissions, both commissions receivable and payable in our last meeting. Would like to recap this particular item with input from the audit at our next Finance Meeting.
- 9/01/17 Meeting: Still open and will be completed before the auditors start field work on 9/18/17.
- 3/30/17 Meeting: Was on hold while recovering financials in QB. Ongoing. Will be completed before end of audit field work.
- 2/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 12/4/16 Meeting: Formalize for next Finance Committee meeting, including procedures for deferred revenue recognition.
- 11/29/16 Meeting: Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.

### **ACTION ITEM 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.**

- 2/28/18 Meeting: Priority is to get 5 Month Budget refinements into QB. Can then work on Report Writer.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them.
- 01/08/18 Meeting: A function of Al getting time to use the built in report writer within QuickBooks and has not had the time, pushed to next meeting.
- 12/4/17 Meeting: Waiting on formalization of deferred revenue procedures.
- 3/30/17 Meeting: Lost our ability to get this report, Lower priority
- 9/01/17 Meeting: Deferring until recovery is complete. Although the data recovery is complete, the auditing of that information is not. Everything is stamped pre-audit because we are still finishing our audit prior to the auditors coming in. The revenues got recorded on last year percentages and not the July budgeted



percentages, so these P&L Budget vs. Actual reports differ from the financials that are in the packet in terms of revenues, not expenses. (Should happen after the audit.)

- 10/26/17 Meeting: We have about 20 client adjusting entries, which we knew going in. We have to identify them to the Auditor's or they become audit adjustments. There will also be some audit adjusting entries to finalize things that we haven't done in the past, one being the calculation of the marketing reserve. The auditors did it last year and will do it this year, but what they have represented is that they will give me their working papers so that we can do it next year prior to the audit commencing. As well as some of their closing entries. There are a number of adjustments that will be reflected in the statements coming out and we will have those in time to have June - October Financials ready for the November Finance Meeting on November 30th.

**ACTION ITEM 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.**

- 2/28/18 Meeting: Did not get into 5 month contract. Place holder for next County Contract.
- 01/29/18 Meeting: Remain open, inadequate time due to a short month to address them
- 1/08/18 Meeting: Are still ongoing and hopefully by next finance meeting we will have this complete.
- 12/4/17 Meeting: Will be presenting Fund Balance Recon to County for agreement.
- 3/30/17 Meeting: In process, ongoing.
- 9/01/17 Meeting: Through two contract negotiations, July 31 (one month) and Jan 31 (six months), we have yet to address a holding account for refunds and expenses. For ex, we are getting some refunds and additional invoices for 16/17 that has happened in the past six months beyond the close of the year and long after the audit has been completed. (Typically below \$10k). We started a holding account.
- 10/26/17 Meeting: No Discussion.

**ACTION ITEM 25: RFP for New Auditors.**

- 2/28/18 Meeting: See Audit Recommendation on this meeting's Agenda. Recommend this Action Item be removed.
- 1/08/18 Meeting: Not completed due to time constraints from staff outage and budget reworks.
- 12/4/17 Meeting: Review contracts to determine if "new" auditor is required or just RFP.
- 10/26/17 Meeting: This will be our last year with McClintock based on a 5 year term per the contract with the County. We will have to make decisions for next year, which should happen relatively quickly in order to be working with new Auditors.

**ACTION ITEM 26: Monty Waugh needs to be taken off the Committee since he moved to Colorado. Send Form 700 to Christy to pass along to Monty. Also need a formal resignation.**

- 1/08/18 Meeting: Provided link to Form 700 to Christy Beck.
- 12/4/17 Meeting: Form 700 available online.

**NEW ACTION ITEM 27: AI to include a detail report of Membership and TOT Funding in BOD packet to be completed by Friday, February 2, 2018.**

- 2/28/18 Meeting: Completed and submitted to BOD at their 2/7/18 meeting. Incorporated into the monthly Staff Report. Recommend this Action Item be removed.

**NEW ACTION ITEM 28: Remove cents from all reports**

- 2/28/18 Meeting: Completed. Recommend this Action Item be removed.



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## Finance Staff Report

Date: 2/26/18

TO: North Lake Tahoe Resort Association (NLTRA) Finance Committee

FROM: Al Priester, Director of Finance and Human Resources

RE: Financial Reporting at the Feb 28, 2018 Finance Committee Meeting

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The January 31, 2018 Financials in the NLTRA Finance Committee packet for the February 28, 2018 meeting include: a detailed NLTRA Comparative Balance Sheet with A/R, Membership A/R and A/P Aging's, a current month Comparative Profit & Loss, a current month and YTD Budget vs Actual for each Department, and a current month & YTD Profit & Loss by Department.

Important points to note for the month of January are:

- Total Cash on Hand of \$776,417 remains strong and compares to prior year Cash on Hand of \$991,761.
- A/R remained level at \$30,860 in Jan compared to \$31,121 in Dec. A/R over 90 days delinquent increased \$2,709 to \$30,860 from the prior month's \$28,151. These are primarily hotel property invoices and accruals and are deemed collectible with no reserve being established.
- Membership A/R decreased from \$62,475 to \$48,375 due to collections on January Membership invoices, the largest billing month of the fiscal year. Over 120 days delinquent increased from \$1,135 to \$2,000 MOM. A bad debt write-off of \$1,286 and \$2,413 were recognized in Dec & Jan respectively.
- A/P are at \$86,651 for Jan with no A/P delinquent more than 90 days.
- YTD loss of \$115,525 translates to expenditures under budget for the seven months ended Jan 31.
- The Profit and Loss by Class is useful in gauging where each Department is in relation to their budget. Marketing, Conference & VIC are looked at in total for purposes of any under budget funds being paid back to the County at year-end and are currently under budget by \$112,964 YTD while Transportation and Infrastructure are \$9,963 and \$17,109 under budget respectively. Membership expenses exceed revenue by \$24,019, against a projection of \$22,873.
- Losses in Membership will reduce Retained Earnings. The YTD Membership loss is \$24,019. Retained Earnings at the beginning of the year was a deficit of \$8,754, for a cumulative deficit of \$32,773. The following table demonstrates how Membership is not utilizing TOT funds:

As of January 31, 2017:

<u>Membership Earnings</u>		
BOY Retained earnings (1)	\$	(8,754)
YTD Membership Earnings		<u>(24,019)</u>
Cumulative Membership Earnings	\$	<u>(32,773)</u>
<u>Cash Available for Membership Use</u>		
Deferred Revenue (accts 2400-60 & 2500)	\$	53,367
Add: Accrued Incentives		5,269
Accrued PTO		636
Less: Prepaid Expenses		<u>(5,913)</u>
	\$	<u>53,359</u>
Surplus of Cash over Membership Losses	\$	<u>20,586</u>

(1) Solely attributable to Membership Activities

As can be seen, Membership's cash position is greater than the cumulative losses and therefore, TOT funds are not being utilized by Membership.

**Action requested:** Review and approve the January Financial statements.



# north lake tahoe

Chamber | CVB | Resort Association

## MEMORANDUM

Date: 2/23/18

TO: NLTRA Finance Committee

FROM: Cindy Gustafson

RE: Audit FY 2017-2018

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### **Action Requested:**

Provide a recommendation to the NLTRA Board of Directors to negotiate a contract for 2017-2018 audit and tax services with McClintock Accountancy.

### **Background:**

At your last meeting we discussed the process for undertaking the 2017-2018 audit. We have completed five years with McClintock Accountancy. The Committee recommended moving forward for an additional year with McClintock Accountancy for the following reasons:

- 1) There is no Placer County contract requirement to change auditors. (The audits are below \$25,000 threshold.)
- 2) Organizations of our size are not required to change auditors or audit partners on a stated schedule.
- 3) The complications to financial reports created by three separate contracts with Placer County during FY 2017-18.

### **Fiscal Impact:**

McClintock Accountancy's services for audit and tax services have ranged between \$17,970 and \$19,530 over the last five years.

## Balance Sheet

As of January 31, 2018

02/23/18

Accrual Basis

	Jan 31, 18	Jan 31, 17	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
1001-00 · Petty Cash	294	890	(595)	(67)%
1003-00 · Cash - Operations BOTW #6712	473,521	711,999	(238,478)	(34)%
1007-00 · Cash - Payroll BOTW #7421	4,498	2,540	1,958	77%
1008-00 · Marketing Reserve - Plumas	50,137	50,062	75	0%
1009-00 · Cash Flow Reserve - Plumas	100,367	100,166	201	0%
1071-00 · Payroll Reserves BOTW #8163	29,582	29,582	0	0%
1080-00 · Special Events BOTW #1626	117,724	95,925	21,800	23%
10950 · Cash in Drawer	294	598	(305)	(51)%
<b>Total Checking/Savings</b>	<b>776,417</b>	<b>991,761</b>	<b>(215,345)</b>	<b>(22)%</b>
Accounts Receivable				
1200-00 · Quickbooks Accounts Receivable	20,391	17,549	2,843	16%
1210-00 · A/R - Sales Estimates	10,469	0	10,469	100%
<b>Total Accounts Receivable</b>	<b>30,860</b>	<b>17,549</b>	<b>13,312</b>	<b>76%</b>
Other Current Assets				
1200-99 · AR Other	1,614	1,614	0	0%
12000 · Undeposited Funds	0	180	(180)	(100)%
WebLink Accounts Receivable				
1201-01 · WebLink AR - Member Dues	12,064	0	12,064	100%
1201-00 · WebLink Accounts Receivable - Other	990	36,404	(35,414)	(97)%
<b>Total 1201-00 · WebLink Accounts Receivable</b>	<b>13,054</b>	<b>36,404</b>	<b>(23,350)</b>	<b>(64)%</b>
1201-02 · Allowance for Doubtful Accounts	(923)	(66)	(857)	(1,304)%
12100 · Inventory Asset	27,415	31,413	(3,998)	(13)%
1299 · Receivable from NLTMC	3,570	43,585	(40,016)	(92)%
1490-00 · Security Deposits	550	50	500	1,000%
<b>Total Other Current Assets</b>	<b>45,280</b>	<b>113,181</b>	<b>(67,901)</b>	<b>(60)%</b>
<b>Total Current Assets</b>	<b>852,557</b>	<b>1,122,491</b>	<b>(269,934)</b>	<b>(24)%</b>
Fixed Assets				
1700-00 · Furniture & Fixtures	68,768	68,768	0	0%
1701-00 · Accum. Depr. - Furn & Fix	(68,768)	(68,768)	0	0%
1740-00 · Computer Equipment	9,964	43,766	(33,803)	(77)%
1741-00 · Accum. Depr. - Computer Equip	(8,166)	(42,689)	34,523	81%
1750-00 · Computer Software	21,520	40,080	(18,560)	(46)%
1751-00 · Accum. Amort. - Software	(17,735)	(34,522)	16,787	49%
1770-00 · Leasehold Improvements	24,284	24,284	0	0%
1771-00 · Accum. Amort - Leasehold Impr	(24,284)	(24,184)	(100)	(0)%
<b>Total Fixed Assets</b>	<b>5,583</b>	<b>6,735</b>	<b>(1,152)</b>	<b>(17)%</b>
Other Assets				
1400-00 · Prepaid Expenses				
1410-00 · Prepaid Insurance	793	793	(0)	0%
1430-00 · Prepaid 1st Class Postage	1,000	1,000	0	0%
1400-00 · Prepaid Expenses - Other	17,391	8,269	9,122	110%
<b>Total 1400-00 · Prepaid Expenses</b>	<b>19,185</b>	<b>10,062</b>	<b>9,122</b>	<b>91%</b>
<b>Total Other Assets</b>	<b>19,185</b>	<b>10,062</b>	<b>9,122</b>	<b>91%</b>
<b>TOTAL ASSETS</b>	<b>877,324</b>	<b>1,139,287</b>	<b>(261,963)</b>	<b>(23)%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	85,651	224,357	(138,706)	(62)%
2001-00 · Credit Card Payable	1,000	563	437	78%
<b>Total Accounts Payable</b>	<b>86,651</b>	<b>224,920</b>	<b>(138,269)</b>	<b>(62)%</b>
Credit Cards				

## North Lake Tahoe Resort Association

## Balance Sheet

As of January 31, 2018

02/23/18

Accrual Basis

	Jan 31, 18	Jan 31, 17	\$ Change	% Change
<b>2080-00 · Bank of the West - Master Cards</b>				
2080-01 · MC_5901_Hall	0	271	(271)	(100)%
2080-02 · MC_4222_Jason	15	0	15	100%
2080-06 · MC_5288_Emily	581	1,333	(752)	(56)%
2080-08 · MC_5755_John	0	855	(855)	(100)%
2080-10 · MC_9495_Ai	404	2,482	(2,078)	(84)%
2080-11 · MC_3978_Amber	620	0	620	100%
2080-12 · MC_3960_Natalie	1,186	0	1,186	100%
2080-13 · MC_6903_Cindy	860	0	860	100%
2080-14 · MC_6193_Daphne	1,608	0	1,608	100%
<b>Total 2080-00 · Bank of the West - Master Cards</b>	<b>5,273</b>	<b>4,940</b>	<b>333</b>	<b>7%</b>
<b>Total Credit Cards</b>	<b>5,273</b>	<b>4,940</b>	<b>333</b>	<b>7%</b>
<b>Other Current Liabilities</b>				
<b>21000 · Salaries/Wages/Payroll Liabilit</b>				
2100-00 · Salaries / Wages Payable	38,973	35,719	3,254	9%
2101-00 · Incentive Payable	55,790	1,522	54,268	3,565%
2102-00 · Commissions Payable	5,124	8,404	(3,280)	(39)%
2120-00 · Empl. Federal Tax Payable	3,118	2,889	229	8%
2175-00 · 401 (k) Plan	1,559	1,104	454	41%
2180-00 · Estimated PTO Liability	74,725	60,649	14,077	23%
<b>Total 21000 · Salaries/Wages/Payroll Liabilit</b>	<b>179,290</b>	<b>110,287</b>	<b>69,003</b>	<b>63%</b>
<b>2190-00 · Sales and Use Tax Payable</b>				
25500 · *Sales Tax Payable	121	1,375	(1,254)	(91)%
<b>Total 2190-00 · Sales and Use Tax Payable</b>	<b>121</b>	<b>1,375</b>	<b>(1,254)</b>	<b>(91)%</b>
<b>2250-00 · Accrued Expenses</b>	29,097	0	29,097	9,386,129%
2400-60 · Deferred Revenue- Member Dues	52,161	91,022	(38,861)	(43)%
2500-00 · Deferred Revenue - TMBC	1,206	0	1,206	100%
2651-00 · Deferred Rev - Conference	4,583	4,125	458	11%
2800-00 · Suspense	(2,823)	363	(3,186)	(878)%
2900-00 · Due To/From County of Placer	8,097	0	8,097	100%
<b>Total Other Current Liabilities</b>	<b>271,732</b>	<b>207,173</b>	<b>64,559</b>	<b>31%</b>
<b>Total Current Liabilities</b>	<b>363,657</b>	<b>437,033</b>	<b>(73,376)</b>	<b>(17)%</b>
<b>Total Liabilities</b>	<b>363,657</b>	<b>437,033</b>	<b>(73,376)</b>	<b>(17)%</b>
<b>Equity</b>				
32000 · Unrestricted Net Assets	(8,754)	22,636	(31,390)	(139)%
3300-11 · Designated Marketing Reserve	256,830	254,325	2,506	1%
3301 · Cash Flow Reserve	100,048	100,118	(70)	(0)%
3302 · Marketing Cash Reserve	50,018	50,044	(26)	(0)%
Net Income	115,525	275,132	(159,607)	(58)%
<b>Total Equity</b>	<b>513,668</b>	<b>702,255</b>	<b>(188,587)</b>	<b>(27)%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>877,324</b>	<b>1,139,287</b>	<b>(261,963)</b>	<b>(23)%</b>

**North Lake Tahoe Resort Association**  
**A/R Aging Summary**  
As of January 31, 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Destination Tahoe Meetings & Events	0	0	0	0	550	550
DSC (Destination Services Corporation)	0	0	0	0	550	550
Hampton Inn & Suites	0	0	0	0	2,026	2,026
Hard Rock Hotel & Casino Lake Tahoe	0	0	0	0	0	0
Harrah's/Harveys Casino	0	0	0	0	712	712
Hotel Becket	0	0	0	0	1,369	1,369
North Tahoe Paddle	0	0	0	0	400	400
Northstar California	0	0	0	0	9,092	9,092
Resort at Squaw Creek*	0	0	0	0	3,532	3,532
Ritz-Carlton Lake Tahoe	0	0	0	0	1,279	1,279
Sales Estimates	0	0	0	0	10,469	10,469
Squaw Valley Lodge   Granite Peak Mgmt	0	0	0	0	333	333
Tahoe City Inn	0	0	0	0	0	0
The Ridge Tahoe	0	0	0	0	550	550
<b>TOTAL</b>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>30,860</u></u>	<u><u>30,860</u></u>

# Accounts Receivable Summary

Invoices With Apply Dates Through January 31, 2018  
 Aged as of Wednesday, January 31, 2018

<u>Revenue Item</u>	(Double click to drill down)	<u>Not Yet Due</u>	<u>Current</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91 - 120</u>	<u>121+</u>	<u>Total</u>
Activities		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues		0.00	45,210.00	0.00	280.00	1,400.00	510.00	47,400.00
Email Blast		0.00	75.00	0.00	0.00	0.00	0.00	75.00
Membership Luncheon		0.00	0.00	0.00	0.00	90.00	0.00	90.00
Shop Local Starter Kit		0.00	0.00	0.00	15.00	0.00	0.00	15.00
TMBC - Annual		0.00	810.00	0.00	0.00	0.00	0.00	810.00
<b>Total Open Invoices</b>		0.00	46,095.00	0.00	295.00	1,490.00	510.00	48,390.00
<b>Unapplied Payments With Payment Dates Prior to and Including 01/31/2018</b>								15.00

**Pre-Payments: Payments Made Prior to 01/31/2018 on Invoices With Apply Dates After 01/31/2018**

**Total Pre-Payments**

**Net Accounts Receivable (Open Invoices Less Unapplied Payments Less Pre-Payments)**

48,375.00



## North Lake Tahoe Resort Association

## A/P Aging Summary

As of January 31, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
101.5 Truckee Tahoe Radio*	0	150	0	0	0	150
ABC Fire and Cylinder Service	82	0	0	0	0	82
Accountemps	0	0	0	0	(35)	(35)
Airport Self Storage	314	0	0	0	0	314
Al Priester	25	0	0	0	0	25
Amber Burke	41	0	394	0	0	435
Anastiscia Lang	0	113	0	0	0	113
Andy Chapman	5,250	0	5,063	0	0	10,313
Anne-Karin Atwood*	27	0	0	0	0	27
Annie's Cleaning Service	550	0	0	0	0	550
AT & T*	428	0	0	0	0	428
Atomic Printing, Inc.	0	123	0	0	0	123
Aurora World, Inc.	339	0	0	0	(352)	(13)
Bella Affair Catering*	0	300	0	0	0	300
Bittersweet Springs	285	0	0	0	0	285
Catherine J Strand	0	664	0	0	0	664
Cindy Gustafson	57	0	187	0	0	244
Cintas Corporation #623	264	0	0	0	0	264
CoPower	0	134	0	0	0	134
Craig Werner	0	500	0	0	0	500
Dawn Teran	60	0	51	0	0	111
Double Diamond Sportswear	2,311	0	0	0	0	2,311
Emily Detwiler*	0	0	139	0	0	139
FedEx	0	28	0	0	0	28
Folkmanis Puppets	363	0	0	0	0	363
FP Mailing Solutions	0	162	0	0	(0)	162
Geo-Tourism Specialties	0	465	34	0	0	499
Greg Howey*	0	0	400	0	0	400
Impact Telecom - TNCI	0	31	29	0	0	60
Independent Technologies	726	240	0	0	0	966
InfiniSource Benefits	72	70	70	0	0	212
Jason Neary	25	0	25	0	0	50
Kaplowe Studios, LLC.	0	0	99	0	0	99
Karen Colbert	0	84	0	0	0	84
Kym Fabel	40	0	27	0	0	67
Lauren Sully	159	0	38	0	0	196
Mae Mae Jewellery	352	0	0	0	0	352
Natalie Parrish*	34	0	41	0	0	75
North Lake Tahoe Marketing Co-op	0	750	0	0	0	750
North Tahoe Business Association*	10,000	0	0	0	0	10,000
Porter Simon*	140	0	2,200	0	0	2,340
Principal Financial Group	0	0	0	0	364	364
Print Art/Sierra Mail*	0	365	0	0	0	365
Ricoh USA	1,190	1,128	1,753	0	0	4,071
Rock & Rose Inc.	0	163	0	0	0	163
Ron Treabess	430	0	0	0	0	430
Sarah Winters	200	0	25	0	0	225
Security Lock and Alarm, Inc.	0	143	0	0	0	143
Sierra Nevada Media Group, Inc.	0	180	0	0	0	180
Southwest Gas Corporation*	138	0	0	0	0	138
Spectrum	0	0	0	0	(42)	(42)
Sprint	72	0	0	0	0	72
Stephen's Farmhouse	108	0	0	0	0	108
Swigard's True Value Hardware, Inc.*	0	77	0	0	0	77
Tahoe Basics	0	0	0	0	(198)	(198)
Tahoe City Downtown Association*	0	10,000	0	0	0	10,000
Tahoe House, Inc.*	0	83	0	0	0	83
Tahoe Truckee Sierra Disposal*	226	0	0	0	0	226
Tahoe Wild	108	0	0	0	0	108
Truckee Donner Chamber of Commerce*	0	0	5,101	0	0	5,101
Uline	152	0	0	0	0	152
Wanderlust Festival	30,000	0	0	0	0	30,000
Wholesale Resort Accessories, Inc.	234	0	316	0	22	571
Wolfdale's Cuisine Unique*	144	0	0	0	0	144
YIG Administration	0	6	6	0	(9)	4
<b>TOTAL</b>	<b>54,944</b>	<b>15,958</b>	<b>15,998</b>	<b>0</b>	<b>(250)</b>	<b>86,651</b>

## North Lake Tahoe Resort Association

## Profit &amp; Loss

January 2018

	Jan 18	Jan 17	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050-00 · County of Placer TOT Funding	296,583	314,665	(18,082)	(6)%
4200-00 · Membership Dues	10,682	12,058	(1,376)	(11)%
4201-00 · New Member Fees	0	75	(75)	(100)%
4205-00 · Conference Dues	917	825	92	11%
4250-00 · Revenues-Membership Activities				
4251-00 · Tues AM Breakfast Club				
4251-01 · Tues AM Breakfast Club Sponsors	500	0	500	100%
4251-00 · Tues AM Breakfast Club - Other	459	0	459	100%
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>959</b>	<b>0</b>	<b>959</b>	<b>100%</b>
4250-00 · Revenues-Membership Activities - Other	75	1,275	(1,200)	(94)%
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>1,034</b>	<b>1,275</b>	<b>(241)</b>	<b>(19)%</b>
4600-00 · Commissions	0	152	(152)	(100)%
46000 · Merchandise Sales	3,699	1,761	1,938	110%
4720-00 · Miscellaneous	15	0	15	100%
<b>Total Income</b>	<b>312,929</b>	<b>330,811</b>	<b>(17,882)</b>	<b>(5)%</b>
<b>Cost of Goods Sold</b>				
52900 · Purchases - Resale Items	0	54	(54)	(100)%
<b>Total COGS</b>	<b>0</b>	<b>54</b>	<b>(54)</b>	<b>(100)%</b>
<b>Gross Profit</b>	<b>312,929</b>	<b>330,757</b>	<b>(17,828)</b>	<b>(5)%</b>
<b>Expense</b>				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	286	0	286	100%
5020-00 · P/R - Tax Expense	12,749	13,282	(534)	(4)%
5030-00 · P/R - Health Insurance Expense	7,358	13,587	(6,229)	(46)%
5040-00 · P/R - Workmans Comp	1,499	977	522	54%
5060-00 · 401 (k)	2,510	2,626	(117)	(4)%
5070-00 · Other Benefits and Expenses	910	740	170	23%
5000-00 · Salaries & Wages - Other	81,428	78,193	3,234	4%
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>106,738</b>	<b>109,405</b>	<b>(2,667)</b>	<b>(2)%</b>
5100-00 · Rent				
5110-00 · Utilities	1,085	1,454	(370)	(25)%
5140-00 · Repairs & Maintenance	529	2,016	(1,487)	(74)%
5150-00 · Office - Cleaning	550	550	0	0%
5100-00 · Rent - Other	12,480	12,294	186	2%
<b>Total 5100-00 · Rent</b>	<b>14,644</b>	<b>16,314</b>	<b>(1,671)</b>	<b>(10)%</b>
5310-00 · Telephone				
5320-00 · Telephone	2,367	2,386	(19)	(1)%
<b>Total 5310-00 · Telephone</b>	<b>2,367</b>	<b>2,386</b>	<b>(19)</b>	<b>(1)%</b>
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	0	72	(72)	(100)%
5420-00 · Mail - USPS - Other	9	7	2	35%
<b>Total 5420-00 · Mail - USPS</b>	<b>9</b>	<b>79</b>	<b>(70)</b>	<b>(89)%</b>
5510-00 · Insurance/Bonding	962	744	217	29%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	60	0	60	100%
5520-00 · Supplies - Other	1,086	658	428	65%
<b>Total 5520-00 · Supplies</b>	<b>1,146</b>	<b>658</b>	<b>488</b>	<b>74%</b>
5610-00 · Depreciation	216	233	(17)	(7)%
5700-00 · Equipment Support & Maintenance	1,131	850	281	33%
5710-00 · Taxes, Licenses & Fees	871	737	134	18%
5740-00 · Equipment Rental/Leasing	1,209	1,204	5	0%
5800-00 · Training Seminars	599	0	599	100%

## North Lake Tahoe Resort Association

02/23/18

## Profit &amp; Loss

Accrual Basis

January 2018

	Jan 18	Jan 17	\$ Change	% Change
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	140	80	60	75%
5920-00 · Professional Fees - Accountant	0	427	(427)	(100)%
5921-00 · Professional Fees - Other	5,250	0	5,250	100%
Total 5900-00 · Professional Fees	5,390	507	4,883	963%
5941-00 · Research & Planning	0	13,550	(13,550)	(100)%
6020-00 · Programs				
6016-00 · Special Event Partnership	0	4,448	(4,448)	(100)%
Total 6020-00 · Programs	0	4,448	(4,448)	(100)%
6420-00 · Events				
6420-01 · Sponsorships				
6421-01 · 4th of July Fireworks	10,000	0	10,000	100%
6421-09 · Wanderlust	30,000	0	30,000	100%
Total 6420-01 · Sponsorships	40,000	0	40,000	100%
6421-00 · New Event Development	10,522	825	9,697	1,175%
6424-00 · Event Operation Expenses	98	0	98	100%
Total 6420-00 · Events	50,620	825	49,795	6,036%
6423-00 · Membership Activities				
6435-00 · Shop Local Event	157	0	157	100%
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	100%
6442-00 · Public Relations/Website	291	0	291	100%
6423-00 · Membership Activities - Other	100	277	(177)	(64)%
Total 6423-00 · Membership Activities	913	277	636	230%
6730-00 · Marketing Cooperative/Media	190,500	177,100	13,400	8%
6742-00 · Non-NLT Co-Op Marketing Program	1,807	8,259	(6,452)	(78)%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	450	475	(25)	(5)%
6743-03 · Touch Lake Tahoe	0	3,333	(3,333)	(100)%
6743-04 · High Notes	0	(60)	60	100%
Total 6743-00 · BACC Marketing Programs	450	3,748	(3,298)	(88)%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	233	43	191	449%
52500 · Purchase Discounts	(1,463)	0	(1,463)	(100)%
59900 · POS Inventory Adjustments	0	(56)	56	100%
8100-00 · Cost of Goods Sold - Other	2,064	1,036	1,027	99%
Total 8100-00 · Cost of Goods Sold	834	1,023	(189)	(19)%
8200-00 · Associate Relations	119	128	(9)	(7)%
8300-00 · Board Functions	170	163	6	4%
8500-00 · Credit Card Fees	518	455	62	14%
8700-00 · Automobile Expenses	329	277	52	19%
8750-00 · Meals/Meetings	340	10	330	3,302%
8810-00 · Dues & Subscriptions	384	381	3	1%
8920-00 · Bad Debt	2,413	10,677	(8,264)	(77)%
Total Expense	384,679	354,439	30,240	9%
Net Ordinary Income	(71,750)	(23,682)	(48,068)	(203)%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	23	0	23	100%
Total Other Income	23	0	23	100%
Net Other Income	23	0	23	100%
Net Income	(71,726)	(23,682)	(48,044)	(203)%

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

**All Departments**

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jul '17 - Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	296,583	296,583	0	2,241,694	2,241,694	0	3,747,600
4200-00 · Membership Dues	10,682	16,500	(5,818)	78,470	82,500	(4,030)	150,000
4201-00 · New Member Fees	0	0	0	75	75	0	75
4205-00 · Conference Dues	917	865	52	6,417	7,690	(1,273)	7,690
<b>4250-00 · Revenues-Membership Activities</b>							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	12,000
4250-05 · Sponsorships	0	0	0	0	0	0	6,500
4250-01 · Community Awards - Other	0	0	0	0	0	0	22,500
<b>Total 4250-01 · Community Awards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>41,000</b>
4250-02 · Chamber Events	0	0	0	53	0	53	12,725
4250-03 · Summer/Winter Rec Luncheon	0	0	0	3,409	4,300	(891)	7,300
<b>4251-00 · Tues AM Breakfast Club</b>							
4251-01 · Tues AM Breakfast Club Sponsors	500	250	250	500	500	0	2,000
4251-00 · Tues AM Breakfast Club - Other	459	750	(291)	2,203	4,500	(2,297)	8,250
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>959</b>	<b>1,000</b>	<b>(41)</b>	<b>2,703</b>	<b>5,000</b>	<b>(2,297)</b>	<b>10,250</b>
4250-00 · Revenues-Membership Activities - Other	75	175	(100)	1,195	1,050	145	1,925
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>1,034</b>	<b>1,175</b>	<b>(141)</b>	<b>7,361</b>	<b>10,350</b>	<b>(2,989)</b>	<b>73,200</b>
4350-00 · Special Events (Marketing)	0			77,628	0	77,628	0
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	1,859	5,623	(3,764)	8,952
4600-00 · Commissions - Other	0	152	(152)	45,890	75,821	(29,932)	92,115
<b>Total 4600-00 · Commissions</b>	<b>0</b>	<b>152</b>	<b>(152)</b>	<b>47,749</b>	<b>81,444</b>	<b>(33,696)</b>	<b>101,067</b>
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	0	200	(200)	7,982	6,000	1,982	7,000
46000 · Merchandise Sales - Other	3,699	1,775	1,925	54,561	50,842	3,719	92,000
<b>Total 46000 · Merchandise Sales</b>	<b>3,699</b>	<b>1,975</b>	<b>1,725</b>	<b>62,543</b>	<b>56,842</b>	<b>5,701</b>	<b>99,000</b>
4720-00 · Miscellaneous	15			15			
<b>Total Income</b>	<b>312,929</b>	<b>317,250</b>	<b>(4,320)</b>	<b>2,521,950</b>	<b>2,480,595</b>	<b>41,355</b>	<b>4,178,632</b>
<b>Gross Profit</b>	<b>312,929</b>	<b>317,250</b>	<b>(4,320)</b>	<b>2,521,950</b>	<b>2,480,595</b>	<b>41,355</b>	<b>4,178,632</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	286	0	286	7,109	28,685	(21,576)	31,378
5020-00 · P/R - Tax Expense	12,749	8,694	4,054	54,443	63,388	(8,945)	106,454
5030-00 · P/R - Health Insurance Expense	7,358	10,413	(3,055)	55,025	72,268	(17,243)	124,001
5040-00 · P/R - Workmans Comp	1,499	571	928	6,292	3,471	2,821	6,326
5060-00 · 401 (k)	2,510	2,674	(165)	20,937	21,490	(553)	36,212
5070-00 · Other Benefits and Expenses	910	637	273	3,134	3,117	16	5,543
5000-00 · Salaries & Wages - Other	81,428	85,607	(4,179)	600,753	654,865	(54,112)	1,145,768
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>106,738</b>	<b>108,596</b>	<b>(1,858)</b>	<b>747,694</b>	<b>847,284</b>	<b>(99,591)</b>	<b>1,455,682</b>
5100-00 · Rent							
5110-00 · Utilities	1,085	1,142	(57)	6,648	7,054	(407)	12,013
5140-00 · Repairs & Maintenance	529	1,263	(734)	1,905	4,797	(2,892)	9,600
5150-00 · Office - Cleaning	550	715	(165)	4,930	5,499	(569)	9,088
5100-00 · Rent - Other	12,480	13,224	(744)	87,246	91,158	(3,912)	157,366
<b>Total 5100-00 · Rent</b>	<b>14,644</b>	<b>16,344</b>	<b>(1,700)</b>	<b>100,728</b>	<b>108,508</b>	<b>(7,780)</b>	<b>188,067</b>
5310-00 · Telephone							
5320-00 · Telephone	2,367	2,343	25	16,539	16,368	171	28,565
5350-00 · Internet	0			25	0	25	0
<b>Total 5310-00 · Telephone</b>	<b>2,367</b>	<b>2,343</b>	<b>25</b>	<b>16,564</b>	<b>16,368</b>	<b>196</b>	<b>28,565</b>
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	68	(68)	0	447	(447)	786
5480-00 · Mail - Fed Ex	0	47	(47)	121	431	(310)	665
5420-00 · Mail - USPS - Other	9	120	(111)	1,292	1,363	(71)	2,427
<b>Total 5420-00 · Mail - USPS</b>	<b>9</b>	<b>234</b>	<b>(225)</b>	<b>1,413</b>	<b>2,241</b>	<b>(829)</b>	<b>3,878</b>
5510-00 · Insurance/Bonding	962	737	225	6,457	5,216	1,241	8,576
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	60	207	(147)	1,265	1,793	(528)	4,084
5520-00 · Supplies - Other	1,086	1,118	(32)	6,790	7,917	(1,127)	13,557
<b>Total 5520-00 · Supplies</b>	<b>1,146</b>	<b>1,324</b>	<b>(179)</b>	<b>8,055</b>	<b>9,710</b>	<b>(1,655)</b>	<b>17,641</b>
5610-00 · Depreciation	216	471	(255)	1,531	3,077	(1,546)	5,508
5700-00 · Equipment Support & Maintenance	1,131	994	137	7,626	8,092	(466)	13,596
5710-00 · Taxes, Licenses & Fees	871	823	49	7,419	5,961	1,459	10,067
5740-00 · Equipment Rental/Leasing	1,209	1,531	(322)	9,185	10,145	(960)	17,944
5800-00 · Training Seminars	599	304	295	4,122	6,383	(2,261)	12,831
5810-00 · Public Outreach	0	0	0	0	0	0	1,650
5815 · Training Video Series	0	0	0	1,058	4,000	(2,942)	13,631
5820 · Sales CRM/CMS	0			0	2,000	(2,000)	2,000
5830-00 · Commission Due to Third Party	0			765			
5850-00 · Artist of Month - Commissions	0	227	(227)	3,366	1,364	2,002	2,500
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	140	1,000	(860)	8,160	5,000	3,160	10,000
5920-00 · Professional Fees - Accountant	0	0	0	16,715	20,000	(3,285)	22,000

# North Lake Tahoe Resort Association Profit & Loss Budget Performance All Departments

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
5921-00 · Professional Fees - Other	5,250	750	4,500	42,469	3,750	38,719	3,750
<b>Total 5900-00 · Professional Fees</b>	<b>5,390</b>	<b>1,750</b>	<b>3,640</b>	<b>67,344</b>	<b>28,750</b>	<b>38,594</b>	<b>35,750</b>
5940-00 · Research & Planning Membership	0			3,000	3,364	(364)	3,364
5941-00 · Research & Planning	0	2,145	(2,145)	2,266	5,619	(3,353)	7,042
<b>6020-00 · Programs</b>							
6016-00 · Special Event Partnership	0	5,000	(5,000)	14,500	30,000	(15,500)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	10,000	0	30,000
<b>Total 6020-00 · Programs</b>	<b>0</b>	<b>5,000</b>	<b>(5,000)</b>	<b>24,500</b>	<b>40,000</b>	<b>(15,500)</b>	<b>80,000</b>
<b>6420-00 · Events</b>							
<b>6420-01 · Sponsorships</b>							
6023-00 · Autumn Food & Wine	0			114,772	37,000	77,772	37,000
6421-01 · 4th of July Fireworks	10,000	0	10,000	10,000	0	10,000	20,000
6421-02 · AMGEN Tour of California	0	0	0	0	0	0	22,000
6421-03 · Barcelona Soccer	0	0	0	0	0	0	3,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	15,000
6421-06 · Spartan	0	0	0	254,000	254,000	0	254,000
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	5,000
6421-08 · Tough Mudder	0	0	0	0	0	0	40,000
6421-09 · Wanderlust	30,000	0	30,000	34,043	0	34,043	37,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	15,000	19,400	(4,400)	19,400
6421-13 · Big Blue Adventure	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	0	0	0	5,000	0	5,000	0
6421-15 · Lake Tahoe Dance Collective	0	0	0	0	0	0	5,000
<b>Total 6420-01 · Sponsorships</b>	<b>40,000</b>	<b>0</b>	<b>40,000</b>	<b>432,815</b>	<b>310,400</b>	<b>122,415</b>	<b>472,400</b>
6421-00 · New Event Development	10,522	2,900	7,622	11,586	15,500	(3,914)	17,600
<b>6422-00 · Event Media</b>							
6422-03 · Human Powered Sports Campaign	0	0	0	74	0	74	25,000
<b>Total 6422-00 · Event Media</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>74</b>	<b>0</b>	<b>74</b>	<b>25,000</b>
6424-00 · Event Operation Expenses	98	0	98	98	0	98	9,000
<b>Total 6420-00 · Events</b>	<b>50,620</b>	<b>2,900</b>	<b>47,720</b>	<b>444,572</b>	<b>325,900</b>	<b>118,672</b>	<b>524,000</b>
<b>6423-00 · Membership Activities</b>							
6434-00 · Community Awards Dinner	0	0	0	0	0	0	18,500
6435-00 · Shop Local Event	157			295			
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	3,081	2,760	321	4,185
6437-00 · Tuesday Morning Breakfast Club	0	650	(650)	2,417	3,900	(1,484)	7,150
6442-00 · Public Relations/Website	291	2,795	(2,504)	1,981	6,990	(5,009)	8,465
6444-00 · Trades	0	0	0	835	855	(20)	2,130
6423-00 · Membership Activities - Other	100	75	25	132	375	(243)	750
<b>Total 6423-00 · Membership Activities</b>	<b>913</b>	<b>3,520</b>	<b>(2,607)</b>	<b>8,740</b>	<b>14,880</b>	<b>(6,140)</b>	<b>41,180</b>
6490-00 · Classified Ads	0	70	(70)	50	422	(372)	773
6701-00 · Market Study Reports/Research	0	70	(70)	808	739	68	1,090
6730-00 · Marketing Cooperative/Media	190,500	190,500	0	847,606	847,606	0	1,411,821
6740-00 · Media/Collateral/Production	0	1,000	(1,000)	0	2,000	(2,000)	5,000
<b>6742-00 · Non-NLT Co-Op Marketing Program</b>							
6015-00 · Cross Country	0			0	4,000	(4,000)	4,000
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,807	5,000	(3,193)	12,896	50,000	(37,104)	80,000
<b>Total 6742-00 · Non-NLT Co-Op Marketing Program</b>	<b>1,807</b>	<b>5,000</b>	<b>(3,193)</b>	<b>12,896</b>	<b>54,000</b>	<b>(41,104)</b>	<b>84,000</b>
<b>6743-00 · BACC Marketing Programs</b>							
6743-01 · Shop Local	450	2,000	(1,550)	3,520	10,000	(6,480)	20,000
6743-03 · Touch Lake Tahoe	0	3,000	(3,000)	10,103	11,000	(896)	20,000
6743-04 · High Notes	0	0	0	0	3,000	(3,000)	20,000
6743-05 · Peak Your Adventure	0	0	0	0	0	0	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>450</b>	<b>5,000</b>	<b>(4,550)</b>	<b>13,623</b>	<b>24,000</b>	<b>(10,377)</b>	<b>80,000</b>
<b>8100-00 · Cost of Goods Sold</b>							
51100 · Freight and Shipping Costs	233	180	54	815	1,228	(412)	2,126
52500 · Purchase Discounts	(1,463)	(119)	(1,344)	(2,084)	(712)	(1,372)	(1,305)
59900 · POS Inventory Adjustments	0	103	(103)	511	694	(183)	1,210
8100-00 · Cost of Goods Sold - Other	2,064	868	1,196	31,526	26,628	4,898	47,769
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>834</b>	<b>1,032</b>	<b>(198)</b>	<b>30,769</b>	<b>27,838</b>	<b>2,932</b>	<b>49,800</b>
8200-00 · Associate Relations	119	375	(256)	1,529	2,519	(990)	4,309
8300-00 · Board Functions	170	858	(688)	6,045	5,597	449	9,888
8500-00 · Credit Card Fees	518	578	(60)	3,804	3,765	40	6,067
8700-00 · Automobile Expenses	329	372	(43)	2,587	3,195	(608)	5,763
8750-00 · Meals/Meetings	340	540	(200)	2,715	3,811	(1,097)	6,973
8810-00 · Dues & Subscriptions	384	852	(468)	5,012	7,063	(2,050)	12,332
8910-00 · Travel	0	318	(318)	944	7,284	(6,341)	11,667
8920-00 · Bad Debt	2,413	585	1,828	11,795	7,375	4,420	10,681
<b>Total Expense</b>	<b>384,679</b>	<b>356,394</b>	<b>28,285</b>	<b>2,406,588</b>	<b>2,446,076</b>	<b>(39,488)</b>	<b>4,173,633</b>
<b>Net Ordinary Income</b>	<b>(71,750)</b>	<b>(39,144)</b>	<b>(32,606)</b>	<b>115,363</b>	<b>34,519</b>	<b>80,844</b>	<b>4,999</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 · Revenues - Interest & Investment	23			162			
<b>Total Other Income</b>	<b>23</b>			<b>162</b>			
<b>Other Expense</b>							

**North Lake Tahoe Resort Association**  
**Profit & Loss Budget Performance**  
 All Departments

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
8990-00 - Allocated	0	0	0	0	(0)	0	(0)
Total Other Expense	0	0	0	0	(0)	0	(0)
Net Other Income	23	0	23	162	0	162	0
Net Income	<u>(71,726)</u>	<u>(39,144)</u>	<u>(32,582)</u>	<u>115,525</u>	<u>34,519</u>	<u>81,006</u>	<u>4,999</u>

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

**11 - Marketing**

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	233,785	233,785	0	1,802,876	1,802,876	0	2,968,666
4350-00 · Special Events (Marketing)	0			77,628	0	77,628	0
<b>Total Income</b>	<b>233,785</b>	<b>233,785</b>	<b>0</b>	<b>1,880,504</b>	<b>1,802,876</b>	<b>77,628</b>	<b>2,968,666</b>
<b>Gross Profit</b>	<b>233,785</b>	<b>233,785</b>	<b>0</b>	<b>1,880,504</b>	<b>1,802,876</b>	<b>77,628</b>	<b>2,968,666</b>
<b>Expense</b>							
<b>5000-00 · Salaries &amp; Wages</b>							
5000-01 · In-Market Administration	1,375	1,375	0	9,625	9,625	0	16,500
5020-00 · P/R - Tax Expense	2,347	2,146	201	9,670	16,097	(6,427)	27,902
5030-00 · P/R - Health Insurance Expense	2,152	2,295	(144)	16,831	17,215	(384)	29,840
5040-00 · P/R - Workmans Comp	390	98	292	1,613	733	880	1,271
5060-00 · 401 (k)	443	807	(364)	4,285	6,052	(1,766)	10,490
5070-00 · Other Benefits and Expenses	226	152	74	1,141	1,141	1	1,977
5000-00 · Salaries & Wages - Other	15,294	22,372	(7,078)	115,252	167,789	(52,537)	290,834
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>22,227</b>	<b>29,245</b>	<b>(7,019)</b>	<b>158,418</b>	<b>218,652</b>	<b>(60,234)</b>	<b>378,813</b>
<b>5100-00 · Rent</b>							
5110-00 · Utilities	153	229	(76)	933	1,004	(71)	1,650
5140-00 · Repairs & Maintenance	49	421	(372)	172	641	(469)	1,750
5150-00 · Office - Cleaning	169	169	0	1,517	1,518	(1)	2,310
5100-00 · Rent - Other	1,929	1,886	44	13,495	13,744	(249)	23,259
<b>Total 5100-00 · Rent</b>	<b>2,300</b>	<b>2,704</b>	<b>(404)</b>	<b>16,117</b>	<b>16,907</b>	<b>(789)</b>	<b>28,969</b>
<b>5310-00 · Telephone</b>							
5320-00 · Telephone	658	456	202	4,267	3,180	1,087	5,459
<b>Total 5310-00 · Telephone</b>	<b>658</b>	<b>456</b>	<b>202</b>	<b>4,267</b>	<b>3,180</b>	<b>1,087</b>	<b>5,459</b>
<b>5420-00 · Mail - USPS</b>							
5470-00 · Mail - UPS	0	16	(16)	0	94	(94)	173
5480-00 · Mail - Fed Ex	0	45	(45)	69	373	(303)	600
5420-00 · Mail - USPS - Other	0	0	0	357	0	357	0
<b>Total 5420-00 · Mail - USPS</b>	<b>0</b>	<b>61</b>	<b>(61)</b>	<b>426</b>	<b>467</b>	<b>(41)</b>	<b>773</b>
<b>5510-00 · Insurance/Bonding</b>	<b>202</b>	<b>177</b>	<b>25</b>	<b>1,351</b>	<b>1,177</b>	<b>174</b>	<b>2,060</b>
<b>5520-00 · Supplies</b>							
5525-00 · Supplies- Computer <\$1000	60	0	60	238	177	61	201
5520-00 · Supplies - Other	300	247	52	1,168	1,651	(483)	2,889
<b>Total 5520-00 · Supplies</b>	<b>360</b>	<b>247</b>	<b>112</b>	<b>1,406</b>	<b>1,828</b>	<b>(423)</b>	<b>3,090</b>
<b>5610-00 · Depreciation</b>	<b>20</b>	<b>102</b>	<b>(81)</b>	<b>142</b>	<b>652</b>	<b>(510)</b>	<b>1,160</b>
<b>5700-00 · Equipment Support &amp; Maintenance</b>	<b>631</b>	<b>313</b>	<b>318</b>	<b>2,081</b>	<b>2,279</b>	<b>(198)</b>	<b>3,844</b>
5710-00 · Taxes, Licenses & Fees	15	47	(32)	15	281	(266)	515
5740-00 · Equipment Rental/Leasing	250	174	76	1,802	1,192	610	2,060
5800-00 · Training Seminars	599	0	599	1,478	2,811	(1,333)	4,811
5810-00 · Public Outreach	0	0	0	0	0	0	1,650
5815 · Training Video Series	0	0	0	0	4,000	(4,000)	8,631
5820 · Sales CRM/CMS	0			0	2,000	(2,000)	2,000
<b>5900-00 · Professional Fees</b>							
5910-00 · Professional Fees - Attorneys	0			1,040			
5921-00 · Professional Fees - Other	5,250			42,469			
<b>Total 5900-00 · Professional Fees</b>	<b>5,250</b>			<b>43,509</b>	<b>0</b>	<b>43,509</b>	<b>0</b>
<b>5940-00 · Research &amp; Planning Membership</b>	<b>0</b>			<b>0</b>	<b>2,552</b>	<b>(2,552)</b>	<b>2,552</b>
<b>5941-00 · Research &amp; Planning</b>	<b>0</b>	<b>2,000</b>	<b>(2,000)</b>	<b>0</b>	<b>4,000</b>	<b>(4,000)</b>	<b>4,698</b>
<b>6020-00 · Programs</b>							
6016-00 · Special Event Partnership	0	5,000	(5,000)	14,500	30,000	(15,500)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	10,000	0	30,000
<b>Total 6020-00 · Programs</b>	<b>0</b>	<b>5,000</b>	<b>(5,000)</b>	<b>24,500</b>	<b>40,000</b>	<b>(15,500)</b>	<b>80,000</b>
<b>6420-00 · Events</b>							
<b>6420-01 · Sponsorships</b>							
6023-00 · Autumn Food & Wine	0			114,772	37,000	77,772	37,000
6421-01 · 4th of July Fireworks	10,000	0	10,000	10,000	0	10,000	20,000
6421-02 · AMGEN Tour of California	0	0	0	0	0	0	22,000
6421-03 · Barcelona Soccer	0	0	0	0	0	0	3,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	15,000
6421-06 · Spartan	0	0	0	254,000	254,000	0	254,000
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	5,000
6421-08 · Tough Mudder	0	0	0	0	0	0	40,000
6421-09 · Wanderlust	30,000	0	30,000	34,043	0	34,043	37,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	15,000	19,400	(4,400)	19,400
6421-13 · Big Blue Adventure	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	0	0	0	5,000	0	5,000	0
6421-15 · Lake Tahoe Dance Collective	0	0	0	0	0	0	5,000
<b>Total 6420-01 · Sponsorships</b>	<b>40,000</b>	<b>0</b>	<b>40,000</b>	<b>432,815</b>	<b>310,400</b>	<b>122,415</b>	<b>472,400</b>
<b>6421-00 · New Event Development</b>	<b>10,522</b>	<b>2,900</b>	<b>7,622</b>	<b>11,586</b>	<b>15,500</b>	<b>(3,914)</b>	<b>17,600</b>
<b>6422-00 · Event Media</b>							
6422-03 · Human Powered Sports Campaign	0	0	0	74	0	74	25,000
<b>Total 6422-00 · Event Media</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>74</b>	<b>0</b>	<b>74</b>	<b>25,000</b>
<b>6424-00 · Event Operation Expenses</b>	<b>98</b>	<b>0</b>	<b>98</b>	<b>98</b>	<b>0</b>	<b>98</b>	<b>9,000</b>
<b>Total 6420-00 · Events</b>	<b>50,620</b>	<b>2,900</b>	<b>47,720</b>	<b>444,572</b>	<b>325,900</b>	<b>118,672</b>	<b>524,000</b>

## North Lake Tahoe Resort Association Profit & Loss Budget Performance

### 11 - Marketing

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
6490-00 · Classified Ads	0			50	0	50	0
6701-00 · Market Study Reports/Research	0			808	317	490	317
6730-00 · Marketing Cooperative/Media	181,333	181,333	0	783,439	783,439	0	1,301,821
6742-00 · Non-NLT Co-Op Marketing Program							
6015-00 · Cross Country	0			0	4,000	(4,000)	4,000
6742-00 · Non-NLT Co-Op Marketing Program - Other	1,657	5,000	(3,343)	11,996	50,000	(38,004)	80,000
<b>Total 6742-00 · Non-NLT Co-Op Marketing Program</b>	<b>1,657</b>	<b>5,000</b>	<b>(3,343)</b>	<b>11,996</b>	<b>54,000</b>	<b>(42,004)</b>	<b>84,000</b>
6743-00 · BACC Marketing Programs							
6743-01 · Shop Local	450	2,000	(1,550)	3,520	10,000	(6,480)	20,000
6743-03 · Touch Lake Tahoe	0	3,000	(3,000)	10,103	11,000	(898)	20,000
6743-04 · High Notes	0	0	0	0	3,000	(3,000)	20,000
6743-05 · Peak Your Adventure	0	0	0	0	0	0	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>450</b>	<b>5,000</b>	<b>(4,550)</b>	<b>13,623</b>	<b>24,000</b>	<b>(10,377)</b>	<b>80,000</b>
8200-00 · Associate Relations	0	56	(56)	315	337	(22)	618
8500-00 · Credit Card Fees	20	0	20	65	0	65	0
8700-00 · Automobile Expenses	68	186	(117)	570	1,132	(562)	2,060
8750-00 · Meals/Meetings	300	325	(25)	1,883	1,979	(96)	3,605
8810-00 · Dues & Subscriptions	15	344	(329)	2,060	3,111	(1,051)	4,833
8910-00 · Travel	0	0	0	944	5,161	(4,217)	7,820
<b>Total Expense</b>	<b>266,975</b>	<b>235,670</b>	<b>31,304</b>	<b>1,515,836</b>	<b>1,501,355</b>	<b>14,481</b>	<b>2,540,159</b>
<b>Net Ordinary Income</b>	<b>(33,190)</b>	<b>(1,885)</b>	<b>(31,304)</b>	<b>364,668</b>	<b>301,521</b>	<b>63,147</b>	<b>428,507</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 · Revenues- Interest & Investment	6			44			
<b>Total Other Income</b>	<b>6</b>			<b>44</b>			
<b>Other Expense</b>							
8990-00 · Allocated	32,416	32,984	(567)	236,218	239,953	(3,736)	428,507
<b>Total Other Expense</b>	<b>32,416</b>	<b>32,984</b>	<b>(567)</b>	<b>236,218</b>	<b>239,953</b>	<b>(3,736)</b>	<b>428,507</b>
<b>Net Other Income</b>	<b>(32,410)</b>	<b>(32,984)</b>	<b>574</b>	<b>(236,173)</b>	<b>(239,953)</b>	<b>3,780</b>	<b>(428,507)</b>
<b>Net Income</b>	<b>(65,600)</b>	<b>(34,869)</b>	<b>(30,731)</b>	<b>128,495</b>	<b>61,568</b>	<b>66,927</b>	<b>0</b>



# North Lake Tahoe Resort Association Profit & Loss Budget Performance

02/23/18

Accrual Basis

30 - Conference

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	23,239	23,239	0	151,487	151,487	0	294,689
4205-00 · Conference Dues	917	865	52	6,417	7,690	(1,273)	7,690
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	1,859	5,623	(3,764)	8,952
4600-00 · Commissions - Other	0	152	(152)	45,890	75,821	(29,932)	92,115
<b>Total 4600-00 · Commissions</b>	<b>0</b>	<b>152</b>	<b>(152)</b>	<b>47,749</b>	<b>81,444</b>	<b>(33,696)</b>	<b>101,067</b>
<b>Total Income</b>	<b>24,156</b>	<b>24,257</b>	<b>(101)</b>	<b>205,652</b>	<b>240,621</b>	<b>(34,969)</b>	<b>403,446</b>
<b>Gross Profit</b>	<b>24,156</b>	<b>24,257</b>	<b>(101)</b>	<b>205,652</b>	<b>240,621</b>	<b>(34,969)</b>	<b>403,446</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	286	0	286	7,109	28,685	(21,576)	31,378
5020-00 · P/R - Tax Expense	1,951	1,847	104	8,424	10,395	(1,971)	14,997
5030-00 · P/R - Health Insurance Expense	1,277	2,140	(863)	9,688	9,955	(267)	15,811
5040-00 · P/R - Workmans Comp	255	166	89	1,070	441	629	1,105
5060-00 · 401 (k)	431	419	13	3,876	4,948	(1,072)	7,263
5070-00 · Other Benefits and Expenses	42	242	(200)	669	477	192	779
5000-00 · Salaries & Wages - Other	11,426	10,469	957	84,501	80,726	3,774	138,668
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>15,668</b>	<b>15,283</b>	<b>384</b>	<b>115,336</b>	<b>135,627</b>	<b>(20,290)</b>	<b>210,001</b>
5100-00 · Rent							
5110-00 · Utilities	74	116	(42)	462	504	(43)	828
5140-00 · Repairs & Maintenance	21	219	(198)	80	331	(251)	907
5150-00 · Office - Cleaning	85	85	0	758	759	(0)	1,155
5100-00 · Rent - Other	923	985	(62)	6,462	6,666	(205)	11,595
<b>Total 5100-00 · Rent</b>	<b>1,103</b>	<b>1,404</b>	<b>(302)</b>	<b>7,761</b>	<b>8,260</b>	<b>(499)</b>	<b>14,485</b>
5310-00 · Telephone							
5320-00 · Telephone	243	237	5	1,769	1,675	94	3,164
<b>Total 5310-00 · Telephone</b>	<b>243</b>	<b>237</b>	<b>5</b>	<b>1,769</b>	<b>1,675</b>	<b>94</b>	<b>3,164</b>
5420-00 · Mail - USPS	0	0	0	166	244	(78)	309
5510-00 · Insurance/Bonding	183	141	41	1,227	1,059	168	1,442
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	0	0	73	0	73	140
5520-00 · Supplies - Other	20	15	5	225	234	(9)	370
<b>Total 5520-00 · Supplies</b>	<b>20</b>	<b>15</b>	<b>5</b>	<b>298</b>	<b>234</b>	<b>64</b>	<b>510</b>
5610-00 · Depreciation	9	11	(2)	63	118	(54)	249
5700-00 · Equipment Support & Maintenance	11	62	(52)	1,041	594	446	1,100
5710-00 · Taxes, Licenses & Fees	0	46	(46)	0	201	(201)	206
5740-00 · Equipment Rental/Leasing	131	118	13	988	927	60	1,660
5830-00 · Commission Due to Third Party	0			765			
6730-00 · Marketing Cooperative/Media	9,167	9,167	0	64,167	64,167	0	110,000
8200-00 · Associate Relations	0	47	(47)	120	281	(161)	515
8500-00 · Credit Card Fees	0			90			
8700-00 · Automobile Expenses	0	0	0	0	148	(148)	412
8750-00 · Meals/Meetings	0	50	(50)	0	100	(100)	350
8810-00 · Dues & Subscriptions	0	0	0	0	340	(340)	809
<b>Total Expense</b>	<b>26,533</b>	<b>26,582</b>	<b>(49)</b>	<b>193,790</b>	<b>213,973</b>	<b>(20,183)</b>	<b>345,212</b>
<b>Net Ordinary Income</b>	<b>(2,377)</b>	<b>(2,325)</b>	<b>(52)</b>	<b>11,862</b>	<b>26,647</b>	<b>(14,786)</b>	<b>58,234</b>
<b>Other Income/Expense</b>							
Other Expense							
8990-00 · Allocated	4,406	4,353	53	32,104	33,257	(1,153)	58,234
<b>Total Other Expense</b>	<b>4,406</b>	<b>4,353</b>	<b>53</b>	<b>32,104</b>	<b>33,257</b>	<b>(1,153)</b>	<b>58,234</b>
<b>Net Other Income</b>	<b>(4,406)</b>	<b>(4,353)</b>	<b>(53)</b>	<b>(32,104)</b>	<b>(33,257)</b>	<b>1,153</b>	<b>(58,234)</b>
<b>Net Income</b>	<b>(6,782)</b>	<b>(6,678)</b>	<b>(104)</b>	<b>(20,242)</b>	<b>(6,609)</b>	<b>(13,633)</b>	<b>0</b>

## North Lake Tahoe Resort Association Profit & Loss Budget Performance

### 41 - Transportation

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	3,017	3,017	0	31,550	31,550	0	31,048
<b>Total Income</b>	3,017	3,017	0	31,550	31,550	0	31,048
<b>Gross Profit</b>	3,017	3,017	0	31,550	31,550	0	31,048
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	563	102	461	1,722	766	956	1,327
5030-00 · P/R - Health Insurance Expense	15	95	(80)	206	714	(507)	1,237
5040-00 · P/R - Workmans Comp	10	4	7	106	30	76	51
5060-00 · 401 (k)	31	48	(17)	641	359	282	622
5070-00 · Other Benefits and Expenses	38	1	36	53	10	44	17
5000-00 · Salaries & Wages - Other	865	503	362	8,888	11,402	(2,514)	14,305
<b>Total 5000-00 · Salaries &amp; Wages</b>	1,522	754	768	11,616	13,280	(1,664)	17,560
5100-00 · Rent							
5110-00 · Utilities	4	4	1	63	57	6	75
5140-00 · Repairs & Maintenance	2	17	(15)	5	33	(28)	116
5150-00 · Office - Cleaning	4	5	(1)	111	72	39	98
5100-00 · Rent - Other	46	53	(7)	646	658	(11)	922
<b>Total 5100-00 · Rent</b>	56	78	(22)	826	819	6	1,211
5310-00 · Telephone							
5320-00 · Telephone	26	10	16	448	236	211	285
<b>Total 5310-00 · Telephone</b>	26	10	16	448	236	211	285
5420-00 · Mail - USPS	0	0	0	48	50	(2)	50
5510-00 · Insurance/Bonding	8	22	(14)	55	150	(94)	259
5520-00 · Supplies	1	17	(16)	27	83	(56)	309
5610-00 · Depreciation	1	38	(37)	11	237	(227)	426
5700-00 · Equipment Support & Maintenance	1	25	(24)	128	180	(52)	494
5710-00 · Taxes, Licenses & Fees	0	0	0	0	95	(95)	124
5740-00 · Equipment Rental/Leasing	48	20	28	406	231	175	330
5940-00 · Research & Planning Membership	0			3,000	406	2,594	406
5941-00 · Research & Planning	0	145	(145)	1,891	1,244	647	1,969
8200-00 · Associate Relations	0			6	0	6	0
8500-00 · Credit Card Fees	0	0	0	5	0	5	0
8700-00 · Automobile Expenses	5	0	5	67	0	67	0
8750-00 · Meals/Meetings	12	0	12	81	0	81	0
8810-00 · Dues & Subscriptions	0	281	(281)	502	1,685	(1,183)	3,144
<b>Total Expense</b>	1,678	1,389	289	19,116	18,697	419	26,567
<b>Net Ordinary Income</b>	1,339	1,629	(289)	12,434	12,853	(419)	4,481
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	339	42	298	2,471	4,026	(1,555)	4,481
<b>Total Other Expense</b>	339	42	298	2,471	4,026	(1,555)	4,481
<b>Net Other Income</b>	(339)	(42)	(298)	(2,471)	(4,026)	1,555	(4,481)
<b>Net Income</b>	1,000	1,587	(587)	9,963	8,827	1,137	0

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance  
42 - Visitor Center**

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	31,020	31,020	0	209,218	209,218	0	401,760
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC Income	0	200	(200)	7,982	6,000	1,982	7,000
46000 · Merchandise Sales - Other	3,699	1,775	1,925	54,561	50,842	3,719	92,000
<b>Total 46000 · Merchandise Sales</b>	<b>3,699</b>	<b>1,975</b>	<b>1,725</b>	<b>62,543</b>	<b>56,842</b>	<b>5,701</b>	<b>99,000</b>
<b>Total Income</b>	<b>34,719</b>	<b>32,994</b>	<b>1,725</b>	<b>271,761</b>	<b>266,060</b>	<b>5,701</b>	<b>500,760</b>
<b>Gross Profit</b>	<b>34,719</b>	<b>32,994</b>	<b>1,725</b>	<b>271,761</b>	<b>266,060</b>	<b>5,701</b>	<b>500,760</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,637	1,324	312	9,547	11,545	(1,998)	19,635
5030-00 · P/R - Health Insurance Expense	1,988	2,135	(147)	13,167	16,013	(2,846)	27,755
5040-00 · P/R - Workmans Comp	285	66	219	1,196	497	699	861
5060-00 · 401 (k)	450	545	(95)	4,012	4,087	(75)	7,085
5070-00 · Other Benefits and Expenses	100	47	53	403	356	47	617
5000-00 · Salaries & Wages - Other	12,683	12,249	434	98,865	105,316	(6,451)	179,410
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>17,144</b>	<b>16,367</b>	<b>777</b>	<b>127,189</b>	<b>137,814</b>	<b>(10,625)</b>	<b>235,363</b>
5100-00 · Rent							
5110-00 · Utilities	630	617	12	3,840	4,224	(384)	7,311
5140-00 · Repairs & Maintenance	21	157	(136)	153	944	(792)	1,731
5150-00 · Office - Cleaning	42	197	(155)	379	1,233	(853)	2,218
5100-00 · Rent - Other	6,462	7,640	(1,179)	45,381	51,930	(6,550)	90,130
<b>Total 5100-00 · Rent</b>	<b>7,155</b>	<b>8,612</b>	<b>(1,457)</b>	<b>49,753</b>	<b>58,332</b>	<b>(8,579)</b>	<b>101,391</b>
5310-00 · Telephone							
5320-00 · Telephone	318	297	21	2,161	2,121	40	3,789
<b>Total 5310-00 · Telephone</b>	<b>318</b>	<b>297</b>	<b>21</b>	<b>2,161</b>	<b>2,121</b>	<b>40</b>	<b>3,789</b>
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	52	(52)	0	353	(353)	613
5480-00 · Mail - Fed Ex	0	1	(1)	51	58	(7)	65
5420-00 · Mail - USPS - Other	0	27	(27)	166	162	3	297
<b>Total 5420-00 · Mail - USPS</b>	<b>0</b>	<b>80</b>	<b>(80)</b>	<b>217</b>	<b>573</b>	<b>(356)</b>	<b>975</b>
5510-00 · Insurance/Bonding	240	173	67	1,614	1,194	420	2,060
5520-00 · Supplies							
5525-00 · Supplies - Computer <\$1000	0	82	(82)	760	491	269	993
5520-00 · Supplies - Other	315	265	50	2,155	1,896	259	3,220
<b>Total 5520-00 · Supplies</b>	<b>315</b>	<b>347</b>	<b>(32)</b>	<b>2,915</b>	<b>2,387</b>	<b>528</b>	<b>4,213</b>
5610-00 · Depreciation	127	92	34	889	587	302	1,049
5700-00 · Equipment Support & Maintenance	11	171	(161)	1,436	1,307	129	2,313
5710-00 · Taxes, Licenses & Fees	0	28	(28)	15	169	(154)	309
5740-00 · Equipment Rental/Leasing	139	523	(384)	1,297	3,491	(2,195)	6,106
5800-00 · Training Seminars	0	54	(54)	0	322	(322)	590
5815 · Training Video Series	0	0	0	1,058	0	1,058	5,000
5850-00 · Artist of Month - Commissions	0	227	(227)	3,366	1,364	2,002	2,500
6740-00 · Media/Collateral/Production	0	1,000	(1,000)	0	2,000	(2,000)	5,000
6742-00 · Non-NLT Co-Op Marketing Program	150			900	0	900	0
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	233	180	54	815	1,228	(412)	2,126
52500 · Purchase Discounts	(1,463)	(119)	(1,344)	(2,084)	(712)	(1,372)	(1,305)
59900 · POS Inventory Adjustments	0	103	(103)	511	694	(183)	1,210
8100-00 · Cost of Goods Sold - Other	2,064	868	1,196	31,526	26,628	4,899	47,769
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>834</b>	<b>1,032</b>	<b>(198)</b>	<b>30,769</b>	<b>27,838</b>	<b>2,932</b>	<b>49,800</b>
8200-00 · Associate Relations	0	41	(41)	415	515	(100)	635
8500-00 · Credit Card Fees	217	283	(66)	2,096	2,312	(216)	3,487
8700-00 · Automobile Expenses	31	17	14	419	828	(409)	1,236
8750-00 · Meals/Meetings	28	0	28	300	727	(427)	1,187
8810-00 · Dues & Subscriptions	50	50	0	398	398	0	1,133
8910-00 · Travel	0	0	0	0	213	(213)	345
<b>Total Expense</b>	<b>26,758</b>	<b>29,395</b>	<b>(2,637)</b>	<b>227,205</b>	<b>244,491</b>	<b>(17,287)</b>	<b>428,480</b>
<b>Net Ordinary Income</b>	<b>7,961</b>	<b>3,600</b>	<b>4,362</b>	<b>44,556</b>	<b>21,569</b>	<b>22,988</b>	<b>72,280</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	5,468	5,509	(41)	39,845	40,751	(906)	72,281
<b>Total Other Expense</b>	<b>5,468</b>	<b>5,509</b>	<b>(41)</b>	<b>39,845</b>	<b>40,751</b>	<b>(906)</b>	<b>72,281</b>

**North Lake Tahoe Resort Association**  
**Profit & Loss Budget Performance**  
 42 - Visitor Center

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Jan...	YTD Budget	\$ Over Bud...	Annual Bud...
Net Other Income	(5,468)	(5,509)	41	(39,845)	(40,751)	906	(72,281)
Net Income	<u>2,493</u>	<u>(1,909)</u>	<u>4,403</u>	<u>4,711</u>	<u>(19,182)</u>	<u>23,893</u>	<u>(1)</u>

# North Lake Tahoe Resort Association Profit & Loss Budget Performance

02/23/18

Accrual Basis

## 50 - Infrastructure

	Jan 18	Budget	\$ Over Bud...	Jul '17 - Ja...	YTD Budget	\$ Over Bud...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	5,522	5,522	0	46,563	46,563	0	51,437
<b>Total Income</b>	5,522	5,522	0	46,563	46,563	0	51,437
<b>Gross Profit</b>	5,522	5,522	0	46,563	46,563	0	51,437
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	560	188	372	2,204	1,411	793	2,446
5030-00 · P/R - Health Insurance Expense	37	211	(175)	337	1,586	(1,249)	2,749
5040-00 · P/R - Workmans Comp	32	9	23	179	64	115	110
5060-00 · 401 (k)	77	97	(20)	942	731	211	1,267
5070-00 · Other Benefits and Expenses	94	3	92	115	21	94	36
5000-00 · Salaries & Wages - Other	2,162	1,777	385	17,251	19,425	(2,174)	29,335
<b>Total 5000-00 · Salaries &amp; Wages</b>	2,963	2,286	677	21,028	23,238	(2,209)	35,944
5100-00 · Rent							
5110-00 · Utilities	14	10	4	114	94	20	143
5140-00 · Repairs & Maintenance	8	20	(12)	21	120	(99)	220
5150-00 · Office - Cleaning	11	13	(3)	152	120	33	186
5100-00 · Rent - Other	115	128	(13)	1,062	1,109	(47)	1,749
<b>Total 5100-00 · Rent</b>	148	171	(23)	1,349	1,442	(93)	2,297
5310-00 · Telephone							
5320-00 · Telephone	110	36	74	908	392	516	571
<b>Total 5310-00 · Telephone</b>	110	36	74	908	392	516	571
5420-00 · Mail - USPS	0	0	0	79	50	29	50
5510-00 · Insurance/Bonding	20	22	(2)	138	150	(12)	259
5520-00 · Supplies	3	27	(25)	58	172	(114)	309
5610-00 · Depreciation	3	38	(34)	28	237	(210)	426
5700-00 · Equipment Support & Maintenance	4	57	(53)	131	396	(266)	680
5710-00 · Taxes, Licenses & Fees	0	35	(35)	0	209	(209)	473
5740-00 · Equipment Rental/Leasing	155	229	(74)	1,103	1,081	22	2,223
5940-00 · Research & Planning Membership	0	0	0	0	406	(406)	406
5941-00 · Research & Planning	0	0	0	375	375	0	375
8200-00 · Associate Relations	0	0	0	15	0	15	0
8500-00 · Credit Card Fees	0	0	0	10	0	10	0
8700-00 · Automobile Expenses	12	0	12	116	0	116	0
8750-00 · Meals/Meetings	0	0	0	22	0	22	0
8810-00 · Dues & Subscriptions	0	0	0	2	0	2	0
<b>Total Expense</b>	3,418	2,900	519	25,362	28,148	(2,786)	44,013
<b>Net Ordinary Income</b>	2,103	2,622	(519)	21,201	18,415	2,786	7,424
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	561	278	284	4,091	5,627	(1,535)	7,424
<b>Total Other Expense</b>	561	278	284	4,091	5,627	(1,535)	7,424
<b>Net Other Income</b>	(561)	(278)	(284)	(4,091)	(5,627)	1,535	(7,424)
<b>Net Income</b>	1,542	2,344	(803)	17,109	12,788	4,321	0

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance  
60 - Membership**

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4200-00 · Membership Dues	10,682	16,500	(5,818)	78,470	82,500	(4,030)	150,000
4201-00 · New Member Fees	0	0	0	75	75	0	75
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	12,000
4250-05 · Sponsorships	0	0	0	0	0	0	6,500
4250-01 · Community Awards - Other	0	0	0	0	0	0	22,500
<b>Total 4250-01 · Community Awards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>41,000</b>
4250-02 · Chamber Events	0	0	0	53	0	53	12,725
4250-03 · Summer/Winter Rec Luncheon	0	0	0	3,409	4,300	(891)	7,300
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	500	250	250	500	500	0	2,000
4251-00 · Tues AM Breakfast Club - Other	459	750	(291)	2,203	4,500	(2,297)	8,250
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>959</b>	<b>1,000</b>	<b>(41)</b>	<b>2,703</b>	<b>5,000</b>	<b>(2,297)</b>	<b>10,250</b>
4250-00 · Revenues-Membership Activities - Other	75	175	(100)	1,195	1,050	145	1,925
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>1,034</b>	<b>1,175</b>	<b>(141)</b>	<b>7,361</b>	<b>10,350</b>	<b>(2,989)</b>	<b>73,200</b>
4720-00 · Miscellaneous	15			15			
<b>Total Income</b>	<b>11,731</b>	<b>17,675</b>	<b>(5,944)</b>	<b>85,921</b>	<b>92,925</b>	<b>(7,004)</b>	<b>223,275</b>
<b>Gross Profit</b>	<b>11,731</b>	<b>17,675</b>	<b>(5,944)</b>	<b>85,921</b>	<b>92,925</b>	<b>(7,004)</b>	<b>223,275</b>
Expense							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	(1,375)	(1,375)	0	(9,625)	(9,625)	0	(16,500)
5020-00 · P/R - Tax Expense	982	525	457	4,274	3,965	309	6,853
5030-00 · P/R - Health Insurance Expense	884	950	(66)	7,238	7,390	(152)	12,990
5040-00 · P/R - Workmans Comp	120	75	45	492	555	(63)	930
5060-00 · 401 (k)	271	320	(49)	1,765	2,025	(260)	3,785
5070-00 · Other Benefits and Expenses	12	93	(81)	113	379	(266)	844
5000-00 · Salaries & Wages - Other	7,611	7,800	(189)	54,073	54,650	(577)	97,550
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>8,505</b>	<b>8,388</b>	<b>117</b>	<b>58,330</b>	<b>59,339</b>	<b>(1,010)</b>	<b>106,452</b>
5100-00 · Rent							
5110-00 · Utilities	54	50	4	341	350	(9)	600
5140-00 · Repairs & Maintenance	13	55	(42)	55	330	(275)	605
5150-00 · Office - Cleaning	66	75	(9)	572	620	(48)	1,090
5100-00 · Rent - Other	798	725	73	5,510	5,075	435	8,700
<b>Total 5100-00 · Rent</b>	<b>931</b>	<b>905</b>	<b>26</b>	<b>6,478</b>	<b>6,375</b>	<b>103</b>	<b>10,995</b>
5310-00 · Telephone							
5320-00 · Telephone	243	219	24	1,744	1,594	150	2,686
<b>Total 5310-00 · Telephone</b>	<b>243</b>	<b>219</b>	<b>24</b>	<b>1,744</b>	<b>1,594</b>	<b>150</b>	<b>2,686</b>
5420-00 · Mail - USPS	0	50	(50)	102	350	(248)	1,000
5510-00 · Insurance/Bonding	77	55	22	519	470	49	745
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	125	(125)	73	125	(52)	750
5520-00 · Supplies - Other	47	125	(78)	468	775	(307)	1,250
<b>Total 5520-00 · Supplies</b>	<b>47</b>	<b>250</b>	<b>(203)</b>	<b>541</b>	<b>900</b>	<b>(359)</b>	<b>2,000</b>
5610-00 · Depreciation	5	15	(10)	38	105	(67)	180
5700-00 · Equipment Support & Maintenance	87	55	32	626	1,050	(424)	1,325
5710-00 · Taxes, Licenses & Fees	0	0	0	1	100	(99)	200
5740-00 · Equipment Rental/Leasing	178	250	(72)	1,386	1,740	(354)	2,990
5800-00 · Training Seminars	0	250	(250)	0	250	(250)	1,250
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	0	0	0	18,500
6435-00 · Shop Local Event	157			295			
6436-00 · Membership - Wnt/Sum Rec Lunch	365	0	365	3,081	2,760	321	4,185
6437-00 · Tuesday Morning Breakfast Club	0	650	(650)	2,417	3,900	(1,484)	7,150
6442-00 · Public Relations/Website	291	2,795	(2,504)	1,981	6,990	(5,009)	8,465
6444-00 · Trades	0	0	0	835	855	(20)	2,130
6423-00 · Membership Activities - Other	100	75	25	132	375	(243)	750
<b>Total 6423-00 · Membership Activities</b>	<b>913</b>	<b>3,520</b>	<b>(2,607)</b>	<b>8,740</b>	<b>14,880</b>	<b>(6,140)</b>	<b>41,180</b>
8200-00 · Associate Relations	0	25	(25)	93	150	(57)	275
8500-00 · Credit Card Fees	281	295	(14)	1,379	1,405	(26)	2,580
8700-00 · Automobile Expenses	57	75	(18)	511	525	(14)	1,025
8750-00 · Meals/Meetings	0	40	(40)	0	240	(240)	440
8810-00 · Dues & Subscriptions	6	50	(44)	289	515	(226)	765
8920-00 · Bad Debt	2,413	585	1,828	11,795	7,375	4,420	10,681
<b>Total Expense</b>	<b>13,744</b>	<b>15,027</b>	<b>(1,283)</b>	<b>92,571</b>	<b>97,363</b>	<b>(4,792)</b>	<b>186,769</b>
<b>Net Ordinary Income</b>	<b>(2,013)</b>	<b>2,648</b>	<b>(4,661)</b>	<b>(6,651)</b>	<b>(4,438)</b>	<b>(2,212)</b>	<b>36,506</b>
Other Income/Expense							
Other Expense							
8990-00 · Allocated	2,384	2,267	117	17,369	18,435	(1,066)	31,507
<b>Total Other Expense</b>	<b>2,384</b>	<b>2,267</b>	<b>117</b>	<b>17,369</b>	<b>18,435</b>	<b>(1,066)</b>	<b>31,507</b>
<b>Net Other Income</b>	<b>(2,384)</b>	<b>(2,267)</b>	<b>(117)</b>	<b>(17,369)</b>	<b>(18,435)</b>	<b>1,066</b>	<b>(31,507)</b>

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02/23/18

Accrual Basis

North Lake Tahoe Resort Association  
**Profit & Loss Budget Performance**  
60 - Membership

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	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jul '17 - Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Net Income	<u>(4,397)</u>	<u>381</u>	<u>(4,778)</u>	<u>(24,019)</u>	<u>(22,873)</u>	<u>(1,146)</u>	<u>4,999</u>

**North Lake Tahoe Resort Association**  
**Profit & Loss Budget Performance**  
**70 - Administration**

	Jan 18	Budget	\$ Over Budget	Jul '17 - Jan 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	4,709	2,561	2,147	18,602	19,208	(606)	33,295
5030-00 · P/R - Health Insurance Expense	1,005	2,586	(1,581)	7,558	19,395	(11,837)	33,618
5040-00 · P/R - Workmans Comp	407	154	254	1,638	1,152	486	1,997
5060-00 · 401 (k)	806	438	367	5,415	3,289	2,126	5,700
5070-00 · Other Benefits and Expenses	397	98	299	639	734	(95)	1,273
5000-00 · Salaries & Wages - Other	31,386	30,436	950	221,924	215,557	6,368	395,666
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>38,710</b>	<b>36,273</b>	<b>2,437</b>	<b>255,777</b>	<b>259,335</b>	<b>(3,559)</b>	<b>471,549</b>
5100-00 · Rent							
5110-00 · Utilities	156	117	39	895	822	73	1,406
5140-00 · Repairs & Maintenance	415	375	41	1,419	2,398	(979)	4,271
5150-00 · Office - Cleaning	173	171	3	1,440	1,178	262	2,031
5100-00 · Rent - Other	2,206	1,807	399	14,691	11,976	2,715	21,012
<b>Total 5100-00 · Rent</b>	<b>2,951</b>	<b>2,469</b>	<b>482</b>	<b>18,444</b>	<b>16,373</b>	<b>2,071</b>	<b>28,720</b>
5310-00 · Telephone							
5320-00 · Telephone	770	1,088	(318)	5,243	7,170	(1,928)	12,611
5350-00 · Internet	0			25			
<b>Total 5310-00 · Telephone</b>	<b>770</b>	<b>1,088</b>	<b>(318)</b>	<b>5,268</b>	<b>7,170</b>	<b>(1,903)</b>	<b>12,611</b>
5420-00 · Mail - USPS	9	43	(34)	375	507	(132)	721
5510-00 · Insurance/Bonding	232	147	85	1,553	1,017	536	1,751
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	0	0	121	1,000	(879)	2,000
5520-00 · Supplies - Other	400	421	(20)	2,689	3,106	(417)	5,210
<b>Total 5520-00 · Supplies</b>	<b>400</b>	<b>421</b>	<b>(20)</b>	<b>2,810</b>	<b>4,106</b>	<b>(1,296)</b>	<b>7,210</b>
5610-00 · Depreciation	51	176	(124)	360	1,140	(780)	2,018
5700-00 · Equipment Support & Maintenance	388	311	77	2,185	2,285	(100)	3,840
5710-00 · Taxes, Licenses & Fees	856	667	190	7,388	4,907	2,482	8,240
5740-00 · Equipment Rental/Leasing	309	218	91	2,204	1,483	721	2,575
5800-00 · Training Seminars	0	0	0	2,644	3,000	(356)	6,180
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	140	1,000	(860)	7,120	5,000	2,120	10,000
5920-00 · Professional Fees - Accountant	0	0	0	16,715	20,000	(3,285)	22,000
5921-00 · Professional Fees - Other	0	750	(750)	0	3,750	(3,750)	3,750
<b>Total 5900-00 · Professional Fees</b>	<b>140</b>	<b>1,750</b>	<b>(1,610)</b>	<b>23,835</b>	<b>28,750</b>	<b>(4,915)</b>	<b>35,750</b>
6490-00 · Classified Ads	0	70	(70)	0	422	(422)	773
6701-00 · Market Study Reports/Research	0	70	(70)	0	422	(422)	773
8200-00 · Associate Relations	119	206	(87)	565	1,236	(671)	2,266
8300-00 · Board Functions	170	858	(689)	6,045	5,597	449	9,888
8500-00 · Credit Card Fees	0	0	0	160	48	112	0
8700-00 · Automobile Expenses	155	94	62	903	562	342	1,030
8750-00 · Meals/Meetings	0	125	(125)	430	766	(335)	1,391
8810-00 · Dues & Subscriptions	313	127	186	1,761	1,014	747	1,648
8910-00 · Travel	0	318	(318)	0	1,910	(1,910)	3,502
<b>Total Expense</b>	<b>45,574</b>	<b>45,431</b>	<b>143</b>	<b>332,708</b>	<b>342,048</b>	<b>(9,341)</b>	<b>602,434</b>
<b>Net Ordinary Income</b>	<b>(45,574)</b>	<b>(45,431)</b>	<b>(143)</b>	<b>(332,708)</b>	<b>(342,048)</b>	<b>9,341</b>	<b>(602,434)</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 · Revenues- Interest & Investment	17			118			
<b>Total Other Income</b>	<b>17</b>			<b>118</b>			
<b>Other Expense</b>							
8990-00 · Allocated	(45,574)	(45,431)	(143)	(332,098)	(342,048)	9,951	(602,434)
<b>Total Other Expense</b>	<b>(45,574)</b>	<b>(45,431)</b>	<b>(143)</b>	<b>(332,098)</b>	<b>(342,048)</b>	<b>9,951</b>	<b>(602,434)</b>
<b>Net Other Income</b>	<b>45,591</b>	<b>45,431</b>	<b>160</b>	<b>332,216</b>	<b>342,048</b>	<b>(9,833)</b>	<b>602,434</b>
<b>Net Income</b>	<b>17</b>	<b>0</b>	<b>17</b>	<b>(492)</b>	<b>0</b>	<b>(492)</b>	<b>0</b>



**North Lake Tahoe Resort Association**  
**Profit & Loss by Class**  
**January 2018**

	11 - Marketi...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4050-00 · County of Placer TOT Funding	233,785	23,239	3,017	31,020	5,522	0	0	296,583
4200-00 · Membership Dues	0	0	0	0	0	10,682	0	10,682
4205-00 · Conference Dues	0	917	0	0	0	0	0	917
4250-00 · Revenues-Membership Activities								
4251-00 · Tues AM Breakfast Club								
4251-01 · Tues AM Breakfast Club Sponsors	0	0	0	0	0	500	0	500
4251-00 · Tues AM Breakfast Club - Other	0	0	0	0	0	459	0	459
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>959</b>	<b>0</b>	<b>959</b>
4250-00 · Revenues-Membership Activities - Other	0	0	0	0	0	75	0	75
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,034</b>	<b>0</b>	<b>1,034</b>
46000 · Merchandise Sales	0	0	0	3,699	0	0	0	3,699
4720-00 · Miscellaneous	0	0	0	0	0	15	0	15
<b>Total Income</b>	<b>233,785</b>	<b>24,156</b>	<b>3,017</b>	<b>34,719</b>	<b>5,522</b>	<b>11,731</b>	<b>0</b>	<b>312,929</b>
<b>Gross Profit</b>	<b>233,785</b>	<b>24,156</b>	<b>3,017</b>	<b>34,719</b>	<b>5,522</b>	<b>11,731</b>	<b>0</b>	<b>312,929</b>
<b>Expense</b>								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	1,375	0	0	0	0	(1,375)	0	0
5010-00 · Sales Commissions	0	286	0	0	0	0	0	286
5020-00 · P/R - Tax Expense	2,347	1,951	563	1,637	560	982	4,709	12,749
5030-00 · P/R - Health Insurance Expense	2,152	1,277	15	1,988	37	884	1,005	7,358
5040-00 · P/R - Workmans Comp	390	255	10	285	32	120	407	1,499
5060-00 · 401 (k)	443	431	31	450	77	271	806	2,510
5070-00 · Other Benefits and Expenses	226	42	38	100	94	12	397	910
5000-00 · Salaries & Wages - Other	15,294	11,426	865	12,683	2,162	7,611	31,386	81,428
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>22,227</b>	<b>15,668</b>	<b>1,522</b>	<b>17,144</b>	<b>2,963</b>	<b>8,505</b>	<b>38,710</b>	<b>106,738</b>
5100-00 · Rent								
5110-00 · Utilities	153	74	4	630	14	54	156	1,085
5140-00 · Repairs & Maintenance	49	21	2	21	8	13	415	529
5150-00 · Office - Cleaning	169	85	4	42	11	66	173	550
5100-00 · Rent - Other	1,929	923	46	6,462	115	798	2,206	12,480
<b>Total 5100-00 · Rent</b>	<b>2,300</b>	<b>1,103</b>	<b>56</b>	<b>7,155</b>	<b>148</b>	<b>931</b>	<b>2,951</b>	<b>14,644</b>
5310-00 · Telephone								
5320-00 · Telephone	658	243	26	318	110	243	770	2,367
<b>Total 5310-00 · Telephone</b>	<b>658</b>	<b>243</b>	<b>26</b>	<b>318</b>	<b>110</b>	<b>243</b>	<b>770</b>	<b>2,367</b>
5420-00 · Mail - USPS	0	0	0	0	0	0	9	9
5510-00 · Insurance/Bonding	202	183	8	240	20	77	232	962
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	60	0	0	0	0	0	0	60
5520-00 · Supplies - Other	300	20	1	315	3	47	400	1,086
<b>Total 5520-00 · Supplies</b>	<b>360</b>	<b>20</b>	<b>1</b>	<b>315</b>	<b>3</b>	<b>47</b>	<b>400</b>	<b>1,146</b>
5610-00 · Depreciation	20	9	1	127	3	5	51	216
5700-00 · Equipment Support & Maintenance	631	11	1	11	4	87	388	1,131
5710-00 · Taxes, Licenses & Fees	15	0	0	0	0	0	856	871
5740-00 · Equipment Rental/Leasing	250	131	48	139	155	178	309	1,209
5800-00 · Training Seminars	599	0	0	0	0	0	0	599
5900-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	0	0	0	0	0	0	140	140
5921-00 · Professional Fees - Other	5,250	0	0	0	0	0	0	5,250
<b>Total 5900-00 · Professional Fees</b>	<b>5,250</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>140</b>	<b>5,390</b>
6420-00 · Events								
6420-01 · Sponsorships								
6421-01 · 4th of July Fireworks	10,000	0	0	0	0	0	0	10,000
6421-09 · Wanderlust	30,000	0	0	0	0	0	0	30,000
<b>Total 6420-01 · Sponsorships</b>	<b>40,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,000</b>
6421-00 · New Event Development	10,522	0	0	0	0	0	0	10,522
6424-00 · Event Operation Expenses	98	0	0	0	0	0	0	98
<b>Total 6420-00 · Events</b>	<b>50,620</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,620</b>
6423-00 · Membership Activities								
6435-00 · Shop Local Event	0	0	0	0	0	157	0	157
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	0	0	365	0	365
6442-00 · Public Relations/Website	0	0	0	0	0	291	0	291
6423-00 · Membership Activities - Other	0	0	0	0	0	100	0	100
<b>Total 6423-00 · Membership Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>913</b>	<b>0</b>	<b>913</b>
6730-00 · Marketing Cooperative/Media	181,333	9,167	0	0	0	0	0	190,500
6742-00 · Non-NLT Co-Op Marketing Program	1,657	0	0	150	0	0	0	1,807
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	450	0	0	0	0	0	0	450
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>450</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>450</b>
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0	0	0	233	0	0	0	233

## Profit &amp; Loss by Class

January 2018

	11 - Marketi...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
52500 · Purchase Discounts	0	0	0	(1,463)	0	0	0	(1,463)
8100-00 · Cost of Goods Sold - Other	0	0	0	2,064	0	0	0	2,064
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>834</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>834</b>
8200-00 · Associate Relations	0	0	0	0	0	0	119	119
8300-00 · Board Functions	0	0	0	0	0	0	170	170
8500-00 · Credit Card Fees	20	0	0	217	0	281	0	518
8700-00 · Automobile Expenses	68	0	5	31	12	57	155	329
8750-00 · Meals/Meetings	300	0	12	28	0	0	0	340
8810-00 · Dues & Subscriptions	15	0	0	50	0	6	313	384
8920-00 · Bad Debt	0	0	0	0	0	2,413	0	2,413
<b>Total Expense</b>	<b>266,975</b>	<b>26,533</b>	<b>1,678</b>	<b>26,758</b>	<b>3,418</b>	<b>13,744</b>	<b>45,574</b>	<b>384,679</b>
<b>Net Ordinary Income</b>	<b>(33,190)</b>	<b>(2,377)</b>	<b>1,339</b>	<b>7,961</b>	<b>2,103</b>	<b>(2,013)</b>	<b>(45,574)</b>	<b>(71,750)</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
4700-00 · Revenues- Interest & Investment	6	0	0	0	0	0	17	23
<b>Total Other Income</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>23</b>
<b>Other Expense</b>								
8990-00 · Allocated	32,416	4,406	339	5,468	561	2,384	(45,574)	0
<b>Total Other Expense</b>	<b>32,416</b>	<b>4,406</b>	<b>339</b>	<b>5,468</b>	<b>561</b>	<b>2,384</b>	<b>(45,574)</b>	<b>0</b>
<b>Net Other Income</b>	<b>(32,410)</b>	<b>(4,406)</b>	<b>(339)</b>	<b>(5,468)</b>	<b>(561)</b>	<b>(2,384)</b>	<b>45,591</b>	<b>23</b>
<b>Net Income</b>	<b>(65,600)</b>	<b>(6,782)</b>	<b>1,000</b>	<b>2,493</b>	<b>1,542</b>	<b>(4,397)</b>	<b>17</b>	<b>(71,726)</b>

**North Lake Tahoe Resort Association  
Profit & Loss**

02/24/18

July 2017 through January 2018

Accrual Basis

	11 - Market...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4050-00 · County of Placer TOT Funding	1,802,876	151,487	31,550	209,218	46,563	0	0	2,241,694
4200-00 · Membership Dues	0	0	0	0	0	78,470	0	78,470
4201-00 · New Member Fees	0	0	0	0	0	75	0	75
4205-00 · Conference Dues	0	6,417	0	0	0	0	0	6,417
<b>4250-00 · Revenues-Membership Activities</b>								
4250-02 · Chamber Events	0	0	0	0	0	53	0	53
4250-03 · Summer/Winter Rec Luncheon	0	0	0	0	0	3,409	0	3,409
<b>4251-00 · Tues AM Breakfast Club</b>								
4251-01 · Tues AM Breakfast Club Sponsors	0	0	0	0	0	500	0	500
4251-00 · Tues AM Breakfast Club - Other	0	0	0	0	0	2,203	0	2,203
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,703</b>	<b>0</b>	<b>2,703</b>
4250-00 · Revenues-Membership Activities - Other	0	0	0	0	0	1,195	0	1,195
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,361</b>	<b>0</b>	<b>7,361</b>
4350-00 · Special Events (Marketing)	77,628	0	0	0	0	0	0	77,628
<b>4600-00 · Commissions</b>								
4601-00 · Commissions - South Shore	0	1,859	0	0	0	0	0	1,859
4600-00 · Commissions - Other	0	45,890	0	0	0	0	0	45,890
<b>Total 4600-00 · Commissions</b>	<b>0</b>	<b>47,749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47,749</b>
<b>46000 · Merchandise Sales</b>								
4502-00 · Non-Retail VIC Income	0	0	0	7,982	0	0	0	7,982
46000 · Merchandise Sales - Other	0	0	0	54,561	0	0	0	54,561
<b>Total 46000 · Merchandise Sales</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>62,543</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>62,543</b>
4720-00 · Miscellaneous	0	0	0	0	0	15	0	15
<b>Total Income</b>	<b>1,880,504</b>	<b>205,652</b>	<b>31,550</b>	<b>271,761</b>	<b>46,563</b>	<b>85,921</b>	<b>0</b>	<b>2,521,950</b>
<b>Gross Profit</b>	<b>1,880,504</b>	<b>205,652</b>	<b>31,550</b>	<b>271,761</b>	<b>46,563</b>	<b>85,921</b>	<b>0</b>	<b>2,521,950</b>
<b>Expense</b>								
<b>5000-00 · Salaries &amp; Wages</b>								
5000-01 · In-Market Administration	9,625	0	0	0	0	-9,625	0	0
5010-00 · Sales Commissions	0	7,109	0	0	0	0	0	7,109
5020-00 · P/R - Tax Expense	9,670	8,424	1,722	9,547	2,204	4,274	18,602	54,443
5030-00 · P/R - Health Insurance Expense	16,831	9,688	206	13,167	337	7,238	7,558	55,025
5040-00 · P/R - Workmans Comp	1,613	1,070	106	1,196	179	492	1,638	6,292
5060-00 · 401 (k)	4,285	3,876	641	4,012	942	1,765	5,415	20,937
5070-00 · Other Benefits and Expenses	1,141	669	53	403	115	113	639	3,134
5000-00 · Salaries & Wages - Other	115,252	84,501	8,888	98,865	17,251	54,073	221,924	600,753
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>158,418</b>	<b>115,336</b>	<b>11,616</b>	<b>127,189</b>	<b>21,028</b>	<b>58,330</b>	<b>255,777</b>	<b>747,694</b>
<b>5100-00 · Rent</b>								
5110-00 · Utilities	933	462	63	3,840	114	341	895	6,648
5140-00 · Repairs & Maintenance	172	80	5	153	21	55	1,419	1,905
5150-00 · Office - Cleaning	1,517	758	111	379	152	572	1,440	4,930
5100-00 · Rent - Other	13,495	6,462	646	45,381	1,062	5,510	14,691	87,246
<b>Total 5100-00 · Rent</b>	<b>16,117</b>	<b>7,761</b>	<b>826</b>	<b>49,753</b>	<b>1,349</b>	<b>6,478</b>	<b>18,444</b>	<b>100,728</b>
<b>5310-00 · Telephone</b>								
5320-00 · Telephone	4,267	1,769	448	2,161	908	1,744	5,243	16,539
5350-00 · Internet	0	0	0	0	0	0	25	25
<b>Total 5310-00 · Telephone</b>	<b>4,267</b>	<b>1,769</b>	<b>448</b>	<b>2,161</b>	<b>908</b>	<b>1,744</b>	<b>5,268</b>	<b>16,564</b>
<b>5420-00 · Mail - USPS</b>								
5480-00 · Mail - Fed Ex	69	0	0	51	0	0	0	121
5420-00 · Mail - USPS - Other	357	166	48	166	79	102	375	1,292
<b>Total 5420-00 · Mail - USPS</b>	<b>426</b>	<b>166</b>	<b>48</b>	<b>217</b>	<b>79</b>	<b>102</b>	<b>375</b>	<b>1,413</b>
<b>5510-00 · Insurance/Bonding</b>								
5520-00 · Supplies	1,351	1,227	55	1,614	138	519	1,553	6,457
<b>5525-00 · Supplies- Computer &lt;\$1000</b>								
5525-00 · Supplies- Computer <\$1000	238	73	0	760	0	73	121	1,265
5520-00 · Supplies - Other	1,168	225	27	2,155	58	468	2,689	6,790
<b>Total 5520-00 · Supplies</b>	<b>1,406</b>	<b>298</b>	<b>27</b>	<b>2,915</b>	<b>58</b>	<b>541</b>	<b>2,810</b>	<b>8,055</b>
<b>5610-00 · Depreciation</b>								
5610-00 · Depreciation	142	63	11	889	28	38	360	1,531
<b>5700-00 · Equipment Support &amp; Maintenance</b>								
5700-00 · Equipment Support & Maintenance	2,081	1,041	128	1,436	131	626	2,185	7,626
<b>5710-00 · Taxes, Licenses &amp; Fees</b>								
5710-00 · Taxes, Licenses & Fees	15	0	0	15	0	1	7,388	7,419
<b>5740-00 · Equipment Rental/Leasing</b>								
5740-00 · Equipment Rental/Leasing	1,802	988	406	1,297	1,103	1,386	2,204	9,185
<b>5800-00 · Training Seminars</b>								
5800-00 · Training Seminars	1,478	0	0	0	0	0	2,644	4,122
<b>5815 · Training Video Series</b>								
5815 · Training Video Series	0	0	0	1,058	0	0	0	1,058
<b>5830-00 · Commission Due to Third Party</b>								
5830-00 · Commission Due to Third Party	0	765	0	0	0	0	0	765
<b>5850-00 · Artist of Month - Commissions</b>								
5850-00 · Artist of Month - Commissions	0	0	0	3,366	0	0	0	3,366
<b>5900-00 · Professional Fees</b>								
5910-00 · Professional Fees - Attorneys	1,040	0	0	0	0	0	7,120	8,160
5920-00 · Professional Fees - Accountant	0	0	0	0	0	0	16,715	16,715
5921-00 · Professional Fees - Other	42,469	0	0	0	0	0	0	42,469
<b>Total 5900-00 · Professional Fees</b>	<b>43,509</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23,835</b>	<b>67,344</b>
<b>5940-00 · Research &amp; Planning Membership</b>								
5940-00 · Research & Planning Membership	0	0	3,000	0	0	0	0	3,000
<b>5941-00 · Research &amp; Planning</b>								
5941-00 · Research & Planning	0	0	1,891	0	375	0	0	2,266
<b>6020-00 · Programs</b>								

## North Lake Tahoe Resort Association

## Profit &amp; Loss

July 2017 through January 2018

	11 - Market...	30 - Confer...	41 - Transp...	42 - VIC	50 - Infrastr...	60 - Membe...	70 - Admini...	TOTAL
6016-00 · Special Event Partnership	14,500	0	0	0	0	0	0	14,500
6018-00 · Business Assoc. Grants	10,000	0	0	0	0	0	0	10,000
<b>Total 6020-00 · Programs</b>	<b>24,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,500</b>
<b>6420-00 · Events</b>								
<b>6420-01 · Sponsorships</b>								
6023-00 · Autumn Food & Wine	114,772	0	0	0	0	0	0	114,772
6421-01 · 4th of July Fireworks	10,000	0	0	0	0	0	0	10,000
6421-06 · Spartan	254,000	0	0	0	0	0	0	254,000
6421-09 · Wanderlust	34,043	0	0	0	0	0	0	34,043
6421-10 · WinterWonderGrass - Tahoe	15,000	0	0	0	0	0	0	15,000
6421-14 · Tahoe Trail 100	5,000	0	0	0	0	0	0	5,000
<b>Total 6420-01 · Sponsorships</b>	<b>432,815</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>432,815</b>
6421-00 · New Event Development	11,586	0	0	0	0	0	0	11,586
<b>6422-00 · Event Media</b>								
6422-03 · Human Powered Sports Campaign	74	0	0	0	0	0	0	74
<b>Total 6422-00 · Event Media</b>	<b>74</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>74</b>
6424-00 · Event Operation Expenses	98	0	0	0	0	0	0	98
<b>Total 6420-00 · Events</b>	<b>444,572</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>444,572</b>
<b>6423-00 · Membership Activities</b>								
6435-00 · Shop Local Event	0	0	0	0	0	295	0	295
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	0	0	3,081	0	3,081
6437-00 · Tuesday Morning Breakfast Club	0	0	0	0	0	2,417	0	2,417
6442-00 · Public Relations/Website	0	0	0	0	0	1,981	0	1,981
6444-00 · Trades	0	0	0	0	0	835	0	835
6423-00 · Membership Activities - Other	0	0	0	0	0	132	0	132
<b>Total 6423-00 · Membership Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,740</b>	<b>0</b>	<b>8,740</b>
6490-00 · Classified Ads	50	0	0	0	0	0	0	50
6701-00 · Market Study Reports/Research	808	0	0	0	0	0	0	808
6730-00 · Marketing Cooperative/Media	783,439	64,167	0	0	0	0	0	847,606
6742-00 · Non-NLT Co-Op Marketing Program	11,996	0	0	900	0	0	0	12,896
<b>6743-00 · BACC Marketing Programs</b>								
6743-01 · Shop Local	3,520	0	0	0	0	0	0	3,520
6743-03 · Touch Lake Tahoe	10,103	0	0	0	0	0	0	10,103
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>13,623</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,623</b>
<b>8100-00 · Cost of Goods Sold</b>								
51100 · Freight and Shipping Costs	0	0	0	815	0	0	0	815
52500 · Purchase Discounts	0	0	0	-2,084	0	0	0	-2,084
59900 · POS Inventory Adjustments	0	0	0	511	0	0	0	511
8100-00 · Cost of Goods Sold - Other	0	0	0	31,526	0	0	0	31,526
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,769</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,769</b>
8200-00 · Associate Relations	315	120	6	415	15	93	565	1,529
8300-00 · Board Functions	0	0	0	0	0	0	6,045	6,045
8500-00 · Credit Card Fees	65	90	5	2,096	10	1,379	160	3,804
8700-00 · Automobile Expenses	570	0	67	419	116	511	903	2,587
8750-00 · Meals/Meetings	1,883	0	81	300	22	0	430	2,715
8810-00 · Dues & Subscriptions	2,060	0	502	398	2	289	1,761	5,012
8910-00 · Travel	944	0	0	0	0	0	0	944
8920-00 · Bad Debt	0	0	0	0	0	11,795	0	11,795
<b>Total Expense</b>	<b>1,515,836</b>	<b>193,790</b>	<b>19,116</b>	<b>227,205</b>	<b>25,362</b>	<b>92,571</b>	<b>332,708</b>	<b>2,406,588</b>
<b>Net Ordinary Income</b>	<b>364,668</b>	<b>11,862</b>	<b>12,434</b>	<b>44,556</b>	<b>21,201</b>	<b>-6,651</b>	<b>-332,708</b>	<b>115,363</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
4700-00 · Revenues- Interest & Investment	44	0	0	0	0	0	118	162
<b>Total Other Income</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>118</b>	<b>162</b>
<b>Other Expense</b>								
8990-00 · Allocated	236,218	32,104	2,471	39,845	4,091	17,369	-332,098	0
<b>Total Other Expense</b>	<b>236,218</b>	<b>32,104</b>	<b>2,471</b>	<b>39,845</b>	<b>4,091</b>	<b>17,369</b>	<b>-332,098</b>	<b>0</b>
<b>Net Other Income</b>	<b>-236,173</b>	<b>-32,104</b>	<b>-2,471</b>	<b>-39,845</b>	<b>-4,091</b>	<b>-17,369</b>	<b>332,216</b>	<b>162</b>
<b>Net Income</b>	<b>128,495</b>	<b>-20,242</b>	<b>9,963</b>	<b>4,711</b>	<b>17,109</b>	<b>-24,019</b>	<b>-492</b>	<b>115,525</b>

KEY METRICS FOR January 31, 2018 FINANCIAL STATEMENTS

Total District 5 TOT Collections by Quarter 2010 - 2017 (as reported thru Dec 2017)						
Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total	
2010 - 2011	3,242,663	2,107,554	3,776,990	1,361,343	\$ 10,488,550	
2011 - 2012	3,683,345	1,794,633	3,159,674	1,554,224	\$ 10,191,876	
2012 - 2013	3,882,952	2,106,483	4,263,868	1,447,976	\$ 11,701,279	
2013 - 2014	4,525,882	2,145,655	3,569,535	1,751,001	\$ 11,992,073	
2014 - 2015	4,693,908	2,527,728	3,513,439	1,868,331	\$ 12,603,406	
2015 - 2016	4,872,923	3,874,544	5,438,618	2,348,538	\$ 16,534,623	
2016 - 2017	5,502,451	3,350,880	6,120,201	3,337,202	\$ 18,310,734	
2017 - 2018	6,208,714	571,373	-	-	\$ 6,780,087	updated

Visitor Information Comparative Statistics For FYTD 2014 - 2017 (thru Dec 2017)					
Referrals - Tahoe City:	2014-2015	2015-2016	2016-2017	2017-2018	YOY % Change
Walk In	27,791	26,452	25,849	27,233	5.35%
Phone	165	211	514	251	-51.17%
Email	6,500	8,609	3,926	7,883	5.77%
Kings Beach (Walk In)	N/A	2,069	4,195	2,837	100.79%
NLT - Event Traffic	34,456	37,446	34,692	38,424	-32.37%
<b>Total</b>					<b>10.76%</b>

Sales Tax Revenue by Calendar Year Quarterly - North Lake Tahoe (as of Aug 2017, 6 mth lag)						
Quarter	2013	2014	2015	2016	YOY % Change	
First (Jan - Mar)	\$ 724,645	\$ 589,226	\$ 573,778	\$ 699,157	21.85%	
Second (Apr - May)	\$ 488,100	\$ 521,965	\$ 495,699	\$ 558,566	12.68%	
Third (Jun - Aug)	\$ 861,729	\$ 885,368	\$ 875,768	\$ 905,415	3.39%	
Fourth (Sep - Dec)	\$ 538,613	\$ 557,614	\$ 596,985	\$ 624,683	4.64%	
<b>Total</b>	<b>\$ 2,613,087</b>	<b>\$ 2,554,173</b>	<b>\$ 2,542,230</b>	<b>\$ 2,787,821</b>	<b>9.66%</b>	

Unemployment Rates - EDD						
	June 2014	July 2015	Aug 2016	Dec 2017		
California (pop. 38,332,521)	7.1%	6.7%	5.5%	4.3%		
Placer County (367,309)	6.0%	5.2%	4.7%	3.1%		
Dollar Point (1,215)	7.1%	6.1%	1.1%	1.5%		
Kings Beach (3,893)	6.0%	6.8%	6.1%	5.2%		
Sunnyside/Tahoe City (1,557)	7.0%	5.7%	5.1%	4.1%		
Tahoe Vista (1,433)	10.1%	8.9%	4.3%	3.7%		

Destimetrics Reservations Activity			
	FYTD 16/17	FYTD 17/18	YOY % Change
Occupancy	51.5%	42.4%	-17.7%
ADR (Average Daily Rate)	\$ 329	\$ 328	-0.2%
RevPAR (Rev per Available Room)	\$ 169	\$ 139	-17.9%
Occupancy 1 Mth Forecast	53.8%	44.9%	-16.5%
ADR 1 Mth Forecast	\$ 364	\$ 365	0.3%
RevPAR 1 Mth Forecast	\$ 196	\$ 164	-16.3%
Occupancy (prior 6 months)	47.6%	45.2%	-5.2%
ADR (prior 6 months)	\$ 308	\$ 309	0.5%
RevPAR (prior 6 months)	\$ 146	\$ 140	-4.7%
Occupancy (next 6 months)	26.5%	26.7%	0.8%
ADR (next 6 months)	\$ 331	\$ 332	0.3%
RevPAR (next 6 months)	\$ 88	\$ 89	1.1%

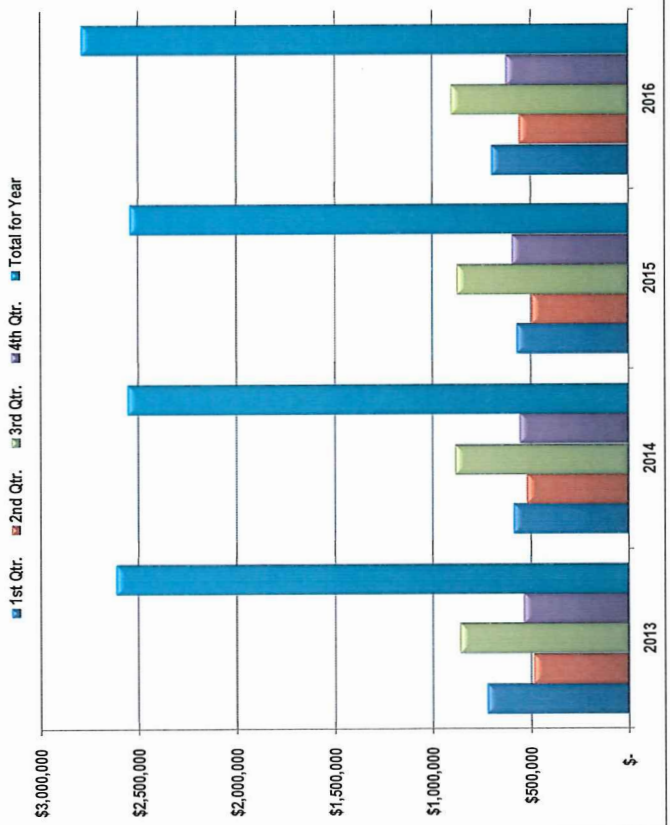
Infrastructure Fund Balances Held by Placer County as of 6/30/17 (Reported Quarterly)			
	June 2014	June 2015	June 2016
FY 2015-16 Contract	\$ 4,260,134		
FY 2016-17 Contract		2,526,980	
<b>Total Fund Balances</b>	<b>\$ 6,787,115</b>		

Total Chamber Membership			
	June 2014	June 2015	June 2016
	457	474	508
			424
			389

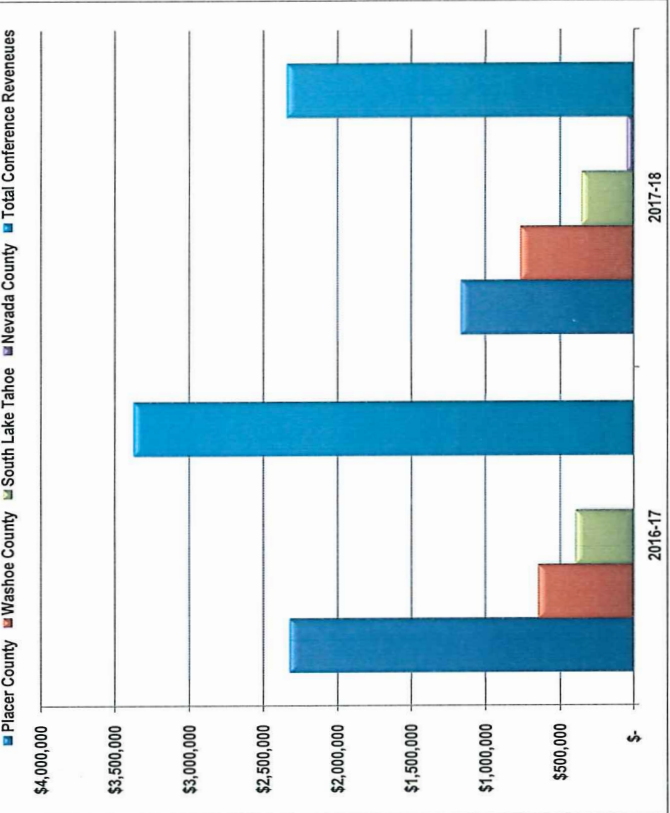
Conference Revenue Statistics Comparison FYTD 16/17 vs. FYTD 17/18 at 1/31/2018					
	2016-17	2016-17	2017-18	2017-18	YOY %
<b>FORWARD LOOKING</b>	<b>Actuals</b>	<b>Forecasted</b>	<b>Forecasted</b>	<b>Forecasted</b>	<b>Change</b>
Total Revenue Booked	\$ 3,964,368	\$ 3,374,236	\$ 2,342,974	\$ 2,342,974	-30.56%
Commission for this Revenue	\$ 129,375	\$ 106,289	\$ 61,254	\$ 61,254	-42.37%
Number of Room Nights	21,352	19,812	14,326	14,326	-27.69%
Number of Bookings	79	58	58	58	0.00%
Conference Revenue And Percentage by County:					
	16-17	17-18			
Placer	69%	50%	\$ 2,506,277	\$ 2,326,702	\$ 1,166,757
Washoe	19%	33%	\$ 764,192	\$ 646,844	\$ 768,151
South Lake	12%	15%	\$ 411,781	\$ 398,413	\$ 357,778
Nevada	0%	2%	\$ 12,118	\$ 2,277	\$ 50,288
<b>Total Conference Revenue</b>	<b>100%</b>	<b>100%</b>	<b>\$ 3,694,368</b>	<b>\$ 3,374,236</b>	<b>\$ 2,342,974</b>
<b>CURRENT</b>					
NLT - Annual Revenue Goal			\$ 3,000,000	\$ 2,500,000	\$ 70,000
Annual Commission Goal			\$ 135,000	\$ 135,000	\$ 70,000

### Annual Sales Tax Revenue - Lake Tahoe (Now on Fiscal Year Basis)



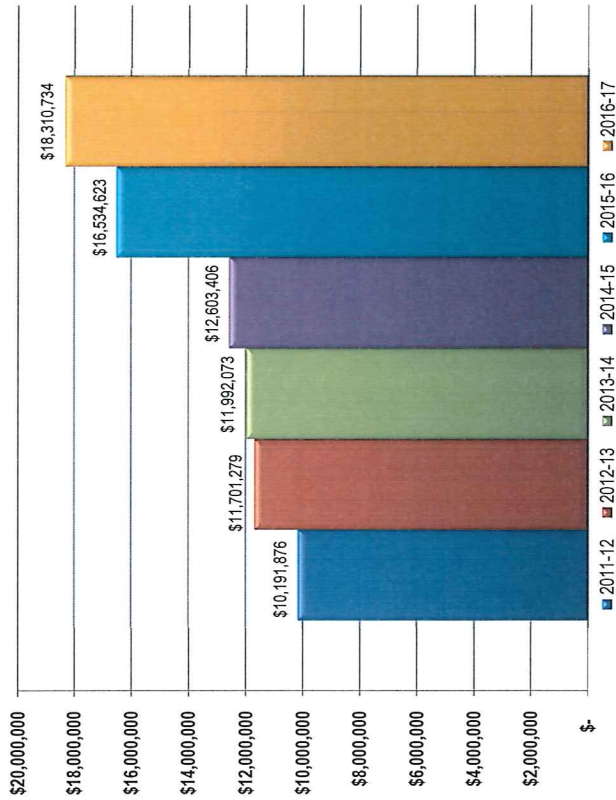
Quarter	2013	2014	2015	2016	YOY % Change
First (Jan - Mar)	\$ 724,645	\$ 589,226	\$ 573,778	\$ 699,157	21.85%
Second (Apr - May)	\$ 488,100	\$ 521,965	\$ 495,699	\$ 558,566	12.68%
Third (Jun - Aug)	\$ 861,729	\$ 885,368	\$ 875,768	\$ 905,415	3.39%
Fourth (Sep - Dec)	\$ 538,613	\$ 557,614	\$ 596,985	\$ 624,683	4.64%
<b>Total</b>	<b>\$ 2,613,087</b>	<b>\$ 2,554,173</b>	<b>\$ 2,542,230</b>	<b>\$ 2,787,821</b>	<b>9.66%</b>

### Conference Revenue Statistics & Revenue Share by County



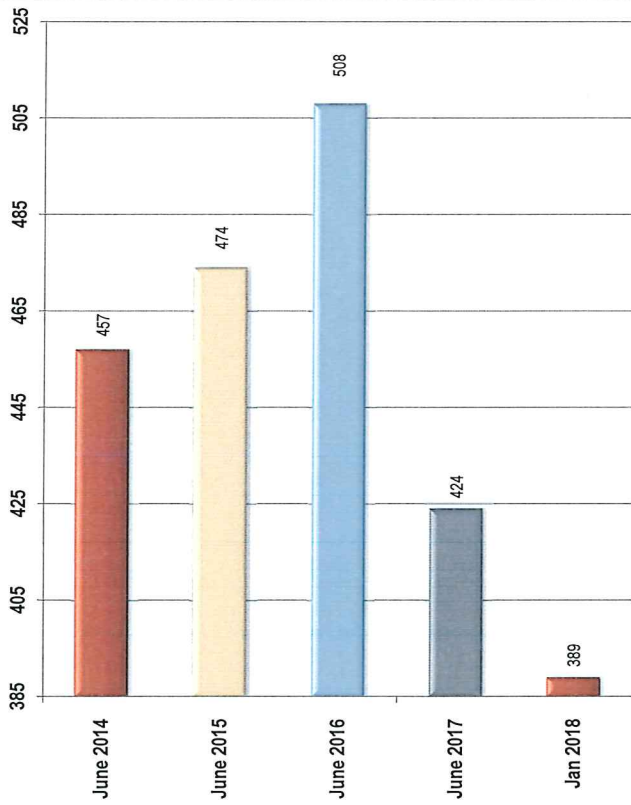
	2016-17	2017-18	YOY %
<b>FORWARD LOOKING</b>			
Total Revenue Booked	\$ 3,374,236	\$ 2,342,974	-30.56%
Commission for this Revenue	106,289	61,254	-42.37%
Number of Room Nights	19,812	14,326	-27.69%
Number of Bookings	58	58	0.00%
<b>CURRENT</b>			
NLT - Annual Revenue Goal	\$ 3,000,000	\$ 2,500,000	-16.67%
Annual Commission Goal	\$ 135,000	\$ 70,000	-48.15%
<b>Conference Revenue And Percentage by County:</b>			
Placer	\$ 2,326,702	\$ 1,166,757	-49.85%
Washoe	\$ 646,844	\$ 768,151	18.75%
South Lake	\$ 398,413	\$ 357,778	-10.20%
Nevada	\$ 2,277	\$ 50,288	2108.52%
<b>Total Conference Revenue</b>	<b>\$ 3,374,236</b>	<b>\$ 2,342,974</b>	<b>-30.56%</b>

### 5-Year Annual TOT Collections (Fiscal Year Basis)



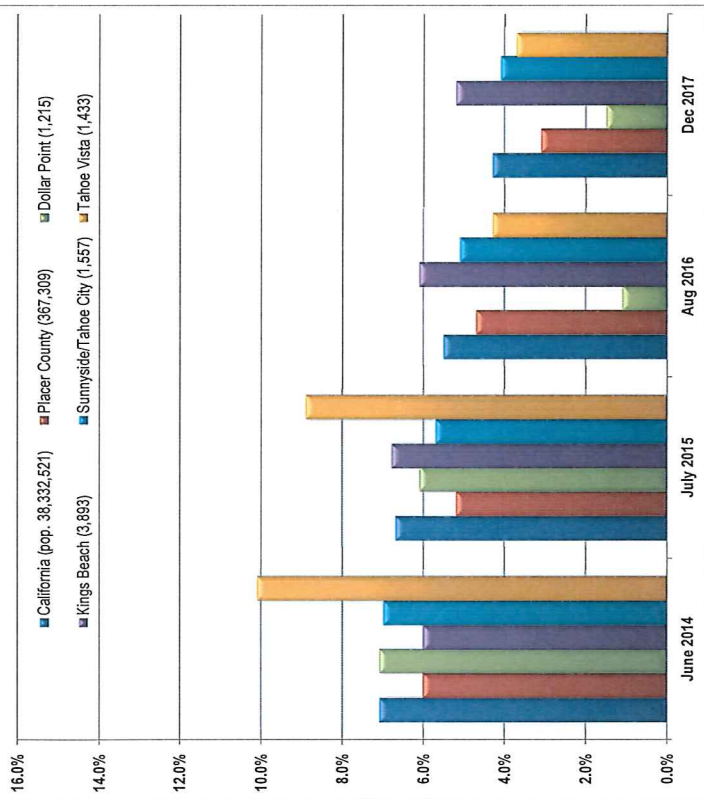
Total District 5 TOT Collections by Quarter 2010 - 2017 (as reported thru Dec 2017)					
Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total
2011 - 2012	\$ 3,663,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012 - 2013	\$ 3,882,952	\$ 2,106,483	\$ 4,263,868	\$ 1,447,976	\$ 11,701,279
2013 - 2014	\$ 4,525,882	\$ 2,145,655	\$ 3,569,535	\$ 1,751,001	\$ 11,992,073
2014 - 2015	\$ 4,693,908	\$ 2,527,728	\$ 3,513,439	\$ 1,868,331	\$ 12,603,406
2015 - 2016	\$ 4,872,923	\$ 3,874,544	\$ 5,438,618	\$ 2,348,538	\$ 16,534,623
2016 - 2017	\$ 5,502,451	\$ 3,350,860	\$ 6,120,201	\$ 3,337,202	\$ 18,310,734
2017 - 2018	\$ 6,208,714	\$ 571,373	\$ -	\$ -	\$ 6,780,087

### Chamber Membership (# of Members)



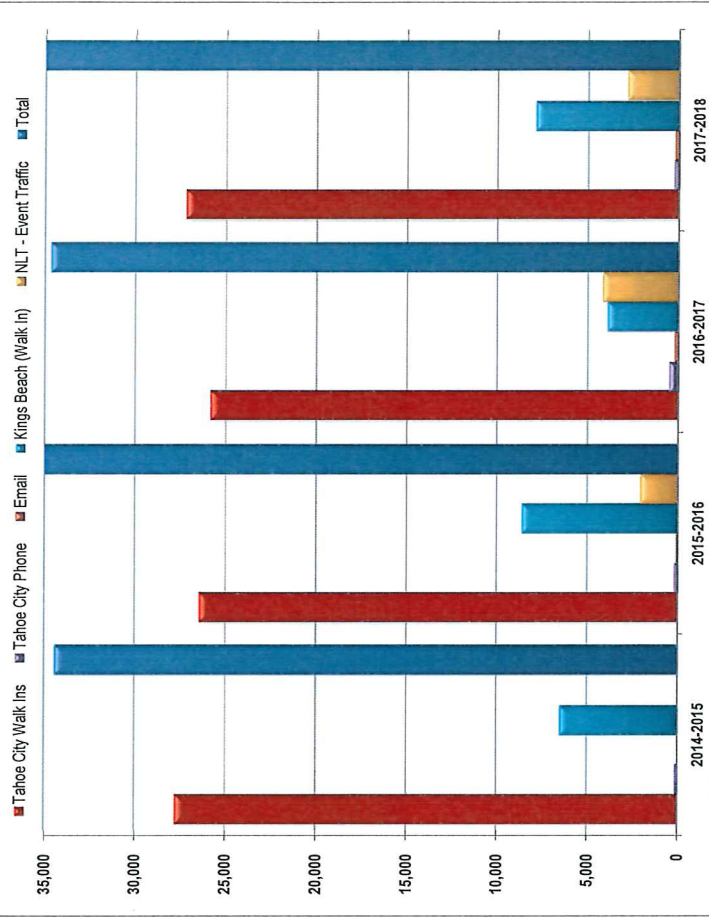
Chamber Of Commerce Total Membership	
June 2014	457
June 2015	474
June 2016	508
June 2017	424
Jan 2018	389

### Unemployment Rates by Region



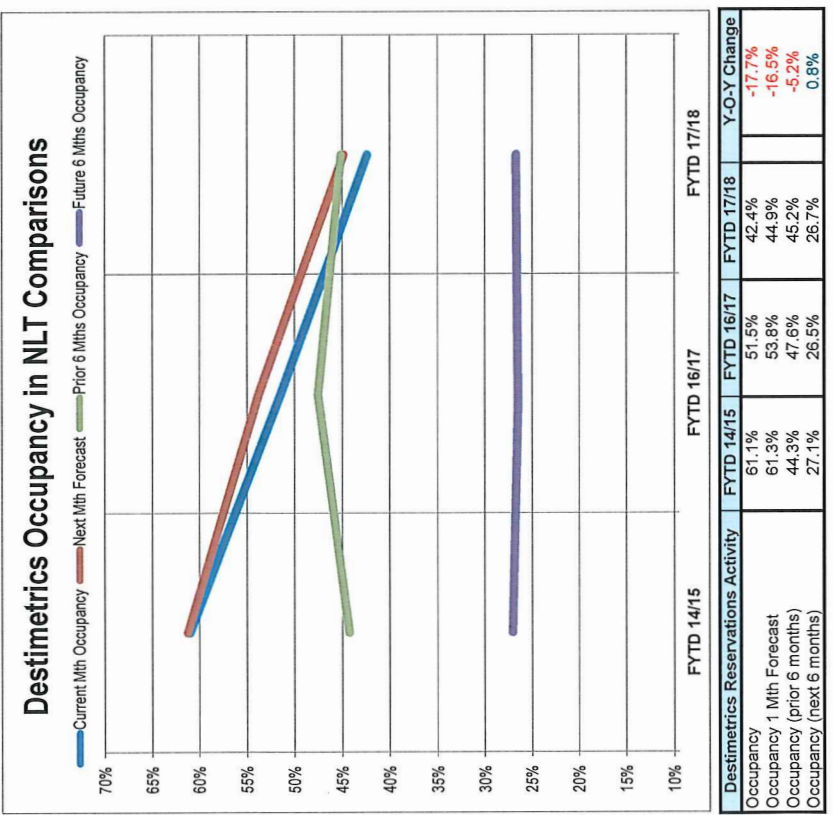
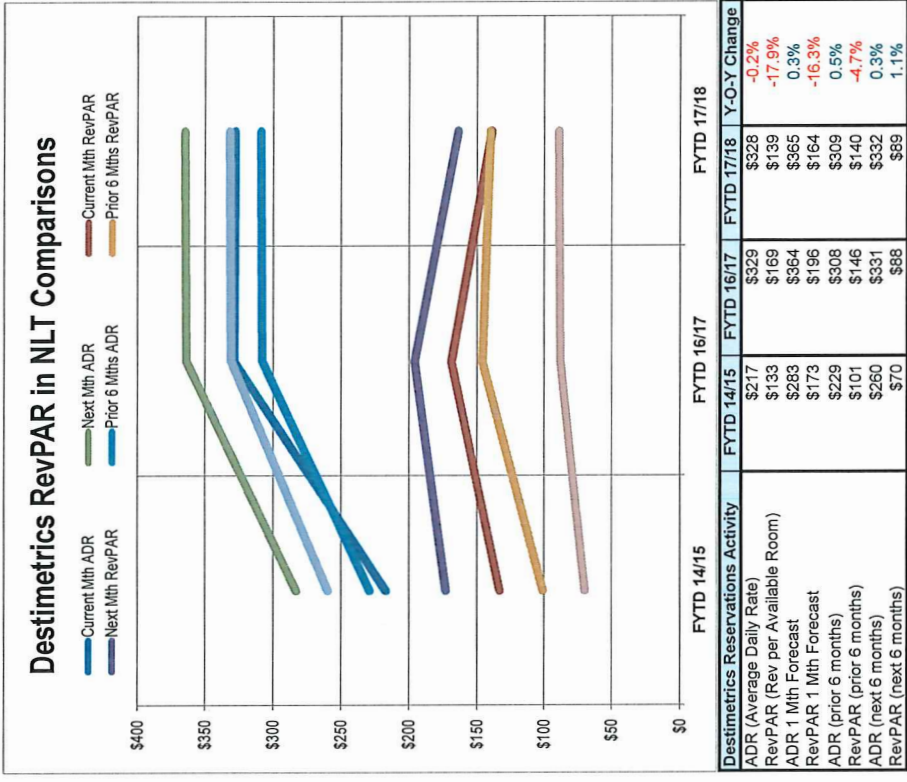
Unemployment Rates - EDD	June 2014	July 2014	Aug 2014	July 2015	Aug 2015	July 2016	Aug 2016	July 2017	Aug 2017	Dec 2017
California (pop. 38,332,521)	7.1%	6.0%	7.1%	6.7%	5.2%	6.7%	5.5%	4.3%	5.5%	4.3%
Placer County (367,309)	7.1%	6.0%	7.1%	6.1%	4.7%	6.1%	4.7%	3.1%	4.7%	3.1%
Dollar Point (1,215)	6.0%	7.1%	6.0%	6.8%	6.1%	6.1%	1.1%	1.5%	6.1%	1.5%
Kings Beach (3,893)	7.0%	7.0%	7.0%	6.8%	6.1%	6.8%	6.1%	5.2%	6.1%	5.2%
Sunnyside/Tahoe City (1,557)	10.1%	10.1%	10.1%	8.9%	5.1%	5.7%	5.1%	4.1%	5.1%	4.1%
Tahoe Vista (1,433)	10.1%	10.1%	10.1%	8.9%	4.3%	8.9%	4.3%	3.7%	4.3%	3.7%

### Visitor Information - FYTD YOY



Referrals -	2014-2015	2015-2016	2016-2017	2017-2018	YOY % Change
Tahoe City:					
Walk In	27,791	26,452	25,849	27,233	5.35%
Phone	165	211	514	251	-51.17%
Email	-	105	206	220	5.77%
Kings Beach (Walk In)	6,500	8,609	3,926	7,863	100.79%
NLT - Event Traffic	N/A	2,069	4,195	2,837	-32.37%
<b>Total</b>	<b>34,456</b>	<b>37,446</b>	<b>34,692</b>	<b>38,424</b>	<b>10.76%</b>





NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)

Employee Expense Report

Month/Yr January 2018  
 Employee Cindy Gustafson

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
12/21/2017	A	Tahoe City VIC	21520	Book and fleece gift for David Bosch	86.31		8300-00-70
12/21/2017	B	Wolfdales	40011	Gift Card for Lauren Sully - Employee of the Month	25.00		8200-00-70
1/8/2018	C	Adobe	905125776	Adobe subscription for computer	14.99		8810-00-70
1/18/2018	D	Dam Café	0415	Welcome Breakfast for Daphne Lange (all staff)	94.06		8200-00-70
1/22/2018	E	Visit California	201522141	Registration for Daphne Lange to attend Outlook Forum	\$599.00		5800-00-11
1.2.18		HUMBURVA		FRAND CHARGE - REFUND IN NEXT CYCLE	39.99		2900-00
1.2.18		INT'L FEE		FRAND CHARGE	1.00		2900-00
	J						
	K						
	L						
	M						
	N						
	O						
	P						
	Q						
	R						
	S						
	T						
	U						
	V						
	W						
	X						
	Y						
	Z						
MILEAGE REIMBURSEMENT							
	Attach 1		Mileage	See Attached Mileage Report		57.25	8700-00-70
				Mileage Reimbursed Through Payroll			
TOTAL - CREDIT CARD EXPENSES							
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)							
					900.35	57.25	

Approved By: \_\_\_\_\_  
 Date: \_\_\_\_\_

Signed By: Cindy Gustafson  
 Date: 2/2/2018

ACCOUNTING

DATE RECEIVED: FEB 03 2018 DATE ENTERED: FEB 14 2018 CFO APPROVAL: [Signature] DATE SCANNED: \_\_\_\_\_

CHECKED: FEB 14 2018





BANKCARD CENTER  
 PO BOX 84043  
 COLUMBUS GA 31908-4043

**MEMO STATEMENT**

**Account Number** XXXX-XXXX-0100-8709  
**Statement Date** JAN 28, 2018  
**Total Activity** \$860.35

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

CINDY M GUSTAFSON  
 N LAKE TAHOE RESORT  
 PO BOX 5459  
 TAHOE CITY CA 96145

ACCOUNT SUMMARY							
CINDY M GUSTAFSON XXXX-XXXX-0100-8709	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$860.35		\$0.00		\$0.00		\$860.35

ACCOUNT ACTIVITY					
Posting Date	Transaction Date	Reference Number	Transaction Description		Amount
12-29	12-27	55432867362200859224570	INT*IN*NORTH LAKE TAH TAHOE CITY CA		86.31
		Tax ID: 770034661 Mer Ref: A0HJNV5S Mer Zip: 96145 Tax: 5.83			
12-29	12-28	05314617363500211658944	WOLFDALES CUISINE UNI TAHOE CITY CA		25.00
		Tax ID: 680013011 Mer Zip: 96145			
01-02	01-01	75347097365012092880917	hublmedia.com 855.549.1869 GBR		39.99
01-02	01-02	75347097365012092880917	INTERNATIONAL TRANSACTION FEE		1.00
01-08	01-06	55541868007004013006734	ADOBE *ACROPRO SUBS 800-833-6687 CA		14.99
		Tax ID: 770019522 Mer Zip: 95110-2704 Origin Zip: 95110-2704			
01-18	01-17	55547508018253872010013	THE DAM CAFE TAHOE CITY CA		94.06
		Tax ID: 593057272 Mer Ref: 87201001 Mer Zip: 96145 Origin Zip: 96145 Dest Ctry: USA			
01-22	01-20	55432868020200557133539	VISIT CALIFORNIA 916-444-4429 CA		599.00
		Tran: 00000000000000000000 Tax ID: 680408095 Mer Ref: 40511286558 Mer Zip: 95814			

For Customer Service, Call:	Account Number	Account Summary	
	1-866-432-8161	XXXX-XXXX-0100-8709	Purchases & Other Charges
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	JAN 28, 2018	Fees	\$1.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$860.35
	\$0.00		

WOLFDALE'S  
CUISINE UNIQUE

12/28/17 17:03  
Check 40001  
Type Sale  
Terminal 4  
Manager TEEN  
Swiped  
GUSTAFSON/CINDY  
Account XXXXXXXXXXXX8709  
Card Typ Mastercard  
Auth 027749  
Trans ID 1

Sale 25.00 ✓

Tip \$.....

Total \$.....

I AGREE TO PAY TOTAL AMOUNT  
ACCORDING TO CARD ISSUER AGMT  
(MERCHANT AGMT IF CREDIT VCHR)

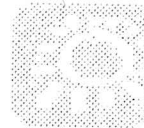
Customer Copy  
Gift Card for Lauren *emp of the month*

(B)

12/27/2017 9:13 AM  
Store: 1

Sales Receipt #31535  
Workstation: 1

Customer Copy



# north lake tahoe

Chamber | CVB | Resort Association

Tahoe City Visitor Center

PO Box 1757

Tahoe City, CA 96145

GoTahoeNorth.com

Cashier:

Item Name	Qty	Price	Ext Price
W-17 Mens Full Zip	1	37.98	\$37.98 T
		D% 50%	
Tahoe: A Visual Histc	1	\$42.50	\$42.50 T
		D% 50%	
		Subtotal:	\$80.48
Local Sales Tax		7.25 % Tax:	+ \$5.83
		<b>RECEIPT TOTAL:</b>	<b>\$86.31</b> ✓

Credit Card: \$86.31 XXXX8709

MASTERCARD

Expiry Date: XX/XX

Reference # 9000010230

Auth=019839

Entry: Chip

Merchant # \*\*05964

*Gifts David Bosch*

Signature

I agree to pay above amount according to card  
issuer agreement (merchant agreement  
if credit voucher).

AID: A0000000041010

Total Sales Discounts: \$80.48

PLEASE RETAIN FOR YOUR RECORDS

We Hope you Enjoy your Stay in North Lake Tahoe!



31535

(A)

**INVOICE**



**Remit To:**  
 Adobe Systems Incorporated  
 29322 Network Place  
 Chicago, IL 60673-1293

**Wires To:**  
 Bank: JPM Chase/ Acct#: 100081931  
 ABA: 021000021/ SWIFT: CHASUS33

Federal Tax ID 77-0019522

Reprint Page 1 of 1

**Invoice Number:** 865633796

**Invoice Date:** JAN-06-18

**Payment Terms:** Credit Card

**Due Date:** JAN-13-18

**Purchase Order:** ADB016450957

**Contract No** 00004490

**Order Number:** 5017797439

**Order Date:** NOV-06-17

**Customer No.:** 1452233

**Bill to No.** 546408886

**Adobe Contact Information:**  
<https://helpx.adobe.com/contact.html>

**Bill To:**  
 cindy gustafson  
 100 N Lake Blvd  
 Tahoe City CA 96145

Line No	Material No / Description	UOM	Unit Price	Qty	Extended Price	
000010	65232730 Acrobat Pro Subs CC ALL MLP DSP Ret Inv 01 mnth MUN 1 YR	EA	14.99	1	14.99	
<b>North America</b>		<b>Invoice Totals</b>				
		<b>S &amp; H</b>	<b>Sales Tax</b>	<b>Currency</b>	<b>Qty Shipped</b>	<b>Invoice Total</b>
		0.00	0.00	USD	1	14.99

Comments:

©

8.750 - 00 - 70  
per Cindy!  
Dawn

The DAM CAFE  
Tahoe CITY, CA  
530-581-0278

DAWN

CHECK #: 6415  
Date: Jan 17, 2018 Time: 6:31am  
Server: YES USE THIS Tablet

\*\*\*\*\* TOGO \*\*\*\*\*

NAME: DAWN

2-VEGGIE Br BURRITO	14.98
2-BREAK BURRITO	14.98
*BACON	
2-BREAK BURRITO	14.98
*SAUSAGE	
1-VEGGIE Br BURRITO	7.49
NO AVOCADO	
C-SERVER	
1-BREAK SAND	7.95
*BACON	
*CHEDDAR	
*bagel	
*PLAIN	
6-CC COOKIE	18.00
Sub Total:	78.38
+ SALES TAX:	5.68
Amount Due:	84.06
M/C:	84.06
Change Due:	0.00
Amt Due:	0.00

+ 10.00 tip  
Have A Great Day!

94.06

RECEIVED JAN 22 2018

(D)



**Attendee Information**

Reference Number 29522141  
 Email Address daphne@gotahoenorth.com  
 First Name Daphne  
 Last Name Lange  
 Name as it would appear on your badge Daphne Lange  
 Job Title Tourism Director  
 Company/Organization Name North Lake Tahoe Resort Association  
 Country United States  
 Address Line 1 PO Box 1757  
 City Tahoe City  
 US State California  
 Zip (Postal Code) 96145  
 Work Phone 5305818709  
 Mobile Phone 7757426830

Selection	Cost
Discount Code VIP2018	
Register as: Industry Attendee	
Sub Category DMO	\$599.00
Poppy Awards 2018	
<b>Total</b>	<b>\$599.00</b>

Date	Transaction Type	
Friday, January 19th, 2018	Transaction Amount	\$599.00
Friday, January 19th, 2018	Online Credit Card Payment(xxxxxxxxxxxx8709)	\$-599.00
	<b>Balance</b>	<b>\$0.00</b>

(E)