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**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Tuesday, January 4, 2011 – 9:00 am**

NLTRA Conference Room

NLTRA Mission

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

Meeting Ground Rules

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

**The NLTRA Board has also adopted the Nine Tools of Civility of the Speak Your Peace Civility Project:
*Pay Attention, Listen, Be Inclusive, Not Gossip, Show Respect, Be Agreeable, Apologize, Give Constructive Criticism, Take Responsibility.***

**Finance
Committee
Members**

NLTRA Board
*Allen Highfield
Ron McIntyre
Alex Mourelatos
Ron Parson*

Committee Member
*Kimberly Frushon
Mike Salmon
Monty Waugh*

Placer County Rep.
Jennifer Merchant

Quorum
2 Board Members

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – December 7, 2010

D. Discussion and Possible Action to Recommend Approval of the November 2010 Financial Statements

E. Follow-up Items from Previous Meetings

F. Committee Member Comments

G. Adjournment

Posted and E-mailed December 29, 2010

Finance Committee Meeting

January 4, 2011

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**FINANCE COMMITTEE MINUTES
Tuesday, December 7, 2010 – 9:30 am**

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Allen Highfield, Kimberly Frushon, Ron McIntyre, Jennifer Merchant by phone

STAFF IN ATTENDANCE: Ron Treabess, Sally Lyon, Kim Lambert

OTHERS IN ATTENDANCE:

1.0 CALL TO ORDER – ESTABLISH QUORUM

- 1.1 The meeting was called to order at 9:36 am by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

- 2.1 Sally Lyon commented that she received the first quarter TOT from Jennifer Merchant. Sally handed out a TOT collection summary; so far, over \$3.1 million has been collected for the first quarter.

3.0 AGENDA AMENDMENTS AND APPROVAL

- 3.1 **M/S/C (Frushon/McIntyre) (5/0) to approve the agenda as presented.**

4.0 APPROVAL OF MINUTES

- 4.1 **M/S/C (McIntyre/Highfield) (4/0, 1 abstention - Merchant) to approve the Finance Committee minutes of Tuesday, November 2, 2010.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE OCTOBER 2010 FINANCIAL STATEMENTS

- 5.1 Sally Lyon reviewed the Financial Analysis for the two months ending October 31, 2010:
- Operating cash is \$519,000.
 - Marketing Cooperative cash is \$155,000.
 - Infrastructure cash is \$448,000.
 - The receivable from the County for Marketing, Transportation and G&A is \$2.8 million.
 - Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$6 million.
 - Unearned revenue and deferred support related to Infrastructure is \$6.5.
 - Change in net assets is \$17,000 for the month of October and \$283,000 year-to-date.
 - The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is up \$25,000 from same month a year ago.

Discussion followed. Group sales commissions are down due to timing and delayed revenue information. The Infrastructure and Transportation project variance is due to vendors' slowness in sending invoices to the NLTRA. The Marketing-Other variance is due to the timing of payments for Fabulous Fall and High Notes. The salary variance will most likely correct next month.

Ron Parson is concerned with the negative variance in member dues and group commissions. Sally replied that membership dues are a goal number and non-paying members are aggressively written-off, which contributes to the decrease. Additionally, Ron Treabess commented that the economy is affecting membership renewals. Jennifer Merchant thinks that it is not the Finance Committee's role to solve the problem, but that the downturn needs to be pointed out to the Chamber of Commerce Advisory Committee, the Executive Committee and/or the Board of Directors. She also suggested exit interviews with non-renewing members as to why they are not renewing their membership. In regards to group sales commissions, participating properties are very slow in reporting their actual revenue numbers to Jason Neary, Director of Sales, and consequently, billing is generally one or two months behind.

M/S/C (McIntyre/Highfield) (5/0) to recommend to the Board of Directors the approval of the October 31, 2010 Financial Statements.

Action: Address membership, group sales commissions and salary variances at the next Finance Committee meeting.

6.0 REVIEW AND DISCUSSION OF THE FY2009/10 FEDERAL AND STATE TAX RETURNS

- 6.1 Ron Treabess reported that the Federal and State tax returns have been prepared, have been reviewed by an independent CPA, and are ready to be submitted. The independent CPA commented that the box on fund-raising should be checked "no" and that Steve Teshara's compensation needed to be detailed.

Regarding the federal tax return, Kimberly noted that Schedule A should be omitted. Also, she asked that Sally double-check the part VIII and XII of Schedule D. Ron Treabess noted that the tax returns will be on the consent calendar of the next Board meeting.

Ron Parson questioned Section B #15 regarding compensation. Staff has provided figures that Ron questions and he would like compensation reviewed at a higher level. He wants to formalize the process of determining compensation.

M/S/C (Frushon/McIntyre) (5/0) to accept the tax returns after Schedule D of the federal return is double-checked.

Action: Sally Lyon will double-check Schedule D of the federal tax return.

7.0 REPORT ON FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 7.1 The financial auditor, Gilbert Associates, commented that the amount of funds held at Bank of the West is over the FDIC insurance limit. Sally Lyon suggested that the Marketing Cooperative account be moved from Bank of the West to another bank. Board approval is required for this action.

M/S/C (McIntyre/Frushon) (5/0) to add this item to the agenda.

M/S/C (McIntyre/Frushon) (5/0) to recommend to the Board of Directors that staff be directed to move the Marketing Cooperative checking account to a bank different from Bank of the West.

- 7.2 Last month, the committee directed staff to update graphs concerning program expense and overhead. Sally Lyon prepared two graphs that were included in the packet. She noted that according to Gilbert Associates, the benchmark for program expenditures is 68 – 71%; we are above that, which is good. Ron Parson thinks that this information should be disseminated in order to refute criticism. He wants the graphs to be presented to the Board. Ron McIntyre agrees and thinks a statement about the benchmarks should be added. Jennifer Merchant would like a letter confirming these benchmark numbers from Gilbert Associates. She would also like the County Auditor to look at the graphs.

Action: Add statement about the benchmarks on the graphs.

Action: Present the graphs to the Board at the January meeting.

8.0 COMMITTEE MEMBER COMMENTS

- 8.1 Allen Highfield commented that the Hyatt, a Washoe County property, has a large amount of group commissions payable to the NLTRA. He wants to know why TOT collected and paid to Placer County from the Ritz-Carlton Lake Tahoe and other Placer County properties pays Jason Neary's salary to market a Washoe County property. Ron Treabess thinks this topic needs to be addressed by Jason Neary to either the Finance Committee or the Marketing Committee.
- 8.2 Jennifer Merchant noted that the deadline for addressing the issue of conference marketing equity is coming up. Jennifer, Andy Chapman, and Ron Treabess met with an analyst from Jennifer's office in June. Both the NLTRA and Placer County are committed to resolving this issue. A requirement to resolve this issue is in this year's contract. A financial penalty could be assessed, but is not mandatory.
- 8.3 Ron Treabess said that the Community Fund of North Lake Tahoe will be addressed at the next Finance Committee meeting.
- 8.4 The next Finance Committee meeting is scheduled for January 4, 2010 at 9:00 am.

9.0 ADJOURNMENT

- 9.1 The Finance Committee meeting adjourned at 10:36 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

**North Lake Tahoe Resort Association
Financial Statements
For the Five Months Ending November 30, 2010**

**North Lake Tahoe Resort Association
Financial Analysis
For the Five Months Ending November 30, 2010**

Consolidated

Statement of Financial Position

- Operating Cash is \$527,000, Marketing Cooperative Cash is \$74,000 and Infrastructure Cash is \$447,000.
- The Receivable from the County is \$2,589,000. This includes nine payments for the 10/11 contract. The current year payment schedule starts in October 2010 and runs through August 2011.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09, \$790,000 for 09/10 and \$667,000 for 10/11 (collected throughout the year) with the total receivable at \$6,107,000.
- Unearned Revenue & Deferred Support in the amount of \$6,554,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is down \$12,000 from the previous month with good collections on group sales.
- Advance Ticket Sales (STN) has a \$2,000 balance.
- Other Liabilities and Unearned Revenue are down \$105,000 from a month ago and reflects the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is \$35,000 for the month of November and \$319,000 year to date.

Statement of Cash Flows

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is up \$189,000 from the same month a year ago. For the year, Tourism and Administration has used \$104,000, Infrastructure has provided \$5,000 and equipment purchase has used \$2,000 for a total decrease in cash of \$101,000 for the five months ending November 30, 2010.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Month Ended November 30, 2010**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
Month-Budget		486,282	125,585	361,354	3,571	(4,228)
Key Variances						
Commissions-Group sales up over budget	Conference	15,105				15,105
TOT funding-Infrastructure project expenditure minimal	Infrastructure	(213,314)				(213,314)
Salaries-Timing	Marketing		6,781			6,781
Salaries-Salary savings	G & A		3,186			3,186
Marketing Other-Timing	Marketing			(13,467)		(13,467)
Transportation Projects-Timing	VST			15,750		15,750
Board Functions-timing of Ex Director search	G & A			8,985		8,985
Infrastructure Projects-Minimal expenditures for the month	Infrastructure			213,314		213,314
All Other Smaller Variances	Various	(5,574)	3,925	4,917	4	3,272
Variance Total		(203,783)	13,892	229,499	4	39,612
Month-Actual		282,499	111,693	131,855	3,567	35,384

Positive variance is positive to the Budget.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Five Months Ended November 30, 2010**

YTD-Budget	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
	Chamber	(6,189)	452,304	1,634,298	13,847	108,410
Key Variances						
Chamber Member Dues-Write-off of non-paying members	Chamber	(6,189)				(6,189)
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	(640,914)				(640,914)
Salaries-Timing	Marketing		5,467			5,467
Special Events-Timing	Marketing			(5,605)		(5,605)
Marketing-Other-Timing	Marketing			(21,884)		(21,884)
Community Marketing Programs-Timing	Marketing			19,474		19,474
Transportation Projects-Timing	VST			181,978		181,978
Chamber Special Events-Revenues and expenses below budget	Chamber			5,018		5,018
Professional Fees-Savings on Tax Return preparation	G & A			5,500		5,500
Board Functions-Timing of Ex Director search	G & A			20,060		20,060
Infrastructure Projects-Variou, corresponds to TOT funding	Infrastructure			640,914		640,914
All Other Smaller Variances	Various	(3,379)	3,432	6,286	12	6,351
Variance Total		(650,482)	8,899	851,741	12	210,170
Month-Actual		1,558,377	443,405	782,557	13,835	318,580

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
Statement of Financial Position
November 30, 2010
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		5 Month Change	
	Current 30-Nov-10	Last Month 31-Oct-10	Same Mth 30-Nov-09	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
ASSETS										
Cash and cash equivalents										
Operating	\$ 526,914	\$ 519,437	\$ 197,691	\$ 468,391	\$ 7,477	1%	\$ 329,223	167%	\$ 58,523	12%
Marketing Cooperative	74,425	154,834	101,839	232,998	(80,409)	-52%	(27,414)	-27%	(158,573)	-68%
Infrastructure	447,147	447,933	560,028	448,533	(786)	0%	(112,881)	-20%	(1,386)	0%
Other Restricted					0	-		-		-
Total Cash & cash equiv	1,048,486	1,122,204	859,558	1,149,922	(73,718)	-7%	188,928	22%	(101,436)	-9%
Receivables										
AR - Membership Services	17,041	16,626	18,912	24,678	415	2%	(1,871)	-10%	(7,637)	-31%
AR - Group Commissions	32,251	55,157	44,743	19,553	(22,906)	-42%	(12,492)	-28%	12,698	65%
AR - Other	43,097	43,609	3,362	9,709	(512)	-1%	39,735	1182%	33,388	344%
AR - Co-op/STN/Shared	27,898	17,337	41,282	37,741	10,561	61%	(13,384)	-32%	(9,843)	-26%
AR - Innitopia	0	0	1,002	0	0	-	(1,002)	-100%	-	-
AR - Allowance for Doubtful Accounts	0	0	(14,973)	0	0	-	14,973	0%	-	-
AR - Infrastructure County	6,106,755	6,096,755	5,527,706	5,440,204	10,000	0%	579,049	24%	666,551	12%
AR - County TOT Funding	2,589,274	2,844,404	2,383,636	430,587	(255,130)	-9%	205,638	3%	2,158,687	501%
Total Receivables	8,816,316	9,073,888	8,005,670	5,962,472	(257,572)	-3%	810,646	-	2,853,844	48%
Long Term Assets										
Prepaid expenses	8,050	10,621	12,966	15,021	(2,571)	-24%	(4,916)	-552%	(6,971)	-46%
Inventory	928	928	891	928	0	0%	37	0%	-	0%
Furniture, Fixtures & Other	25,955	26,672	34,257	29,313	(717)	-3%	(8,302)	-130%	(3,358)	-11%
Computer Software/Equipment	6,362	6,812	6,372	6,906	(450)	-7%	(10)	0%	(544)	-8%
Leasehold Improvements	4,985	5,385	9,642	6,985	(400)	-7%	(4,657)	-	(2,000)	-29%
Total Long Term Assets	46,280	50,418	64,128	59,153	(4,138)	-8%	(17,848)	-	(12,873)	-22%
TOTAL ASSETS	\$ 9,911,082	\$ 10,246,510	\$ 8,929,356	\$ 7,171,547	\$ (335,428)	-3%	981,726	-	\$ 2,739,535	38%
LIABILITIES & NET ASSETS										
Liabilities										
Accounts Payable	\$ 159,608	\$ 183,172	\$ 238,482	\$ 277,169	\$ (23,564)	-13%	(78,874)	-608%	\$ (117,561)	-42%
Advance Ticket Sales	1,807	-	12,966	(1,272)	1,807	-	(11,159)	-7%	3,079	-242%
Other Liabilities and Unearned	124,229	229,369	158,853	338,971	(105,140)	-46%	(34,624)	-2%	(214,742)	-63%
Deferred Support	2,079,014	2,334,144	1,737,750	-	(255,130)	-11%	341,264	6%	2,079,014	-
Deferred Infra	6,553,902	6,544,688	6,087,734	5,888,737	9,214	0%	466,168	-	665,165	11%
Total Liabilities	8,918,560	9,291,373	8,235,785	6,503,605	(372,813)	-4%	682,775	-	2,414,955	37%
Net Assets										
Fund Balance Designated	249,110	247,110	243,110	243,110	2,000	1%	6,000	1%	6,000	2%
Beginning Net Assets	424,832	424,832	439,302	439,302	0	0%	(14,470)	-130%	(14,470)	-3%
Net Change in Net Assets	318,580	283,195	11,159	(14,470)	35,385	12%	307,421	44%	333,050	-2302%
Total Net Assets	992,522	955,137	693,571	667,942	37,385	4%	298,951	-	324,580	49%
TOTAL LIABILITIES & NET ASSETS	\$ 9,911,082	\$ 10,246,510	\$ 8,929,356	\$ 7,171,547	\$ (335,428)	-3%	981,726	-	\$ 2,739,535	38%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support										
Member Dues	7,972	10,720	(2,748)	10,527	(26%)	46,152	52,577	(6,425)	58,150	(12%)
Special Events & Functions	2,857	2,553	304	2,546	12%	88,437	87,845	592	88,151	1%
Miscellaneous	0	0	0	0	0%	4,079	0	0	0	0%
Commissions & Booking Fees	15,191	2,500	12,691	(410)	508%	127,074	132,582	(5,508)	56,258	(4%)
Retail Sales & Other	465	820	(355)	226	(43%)	14,776	12,108	2,668	6,039	22%
Interest & Investment Income	98	460	(362)	1,278	(79%)	822	1,719	(897)	3,976	(52%)
Placer County Funding	255,916	469,229	(213,313)	233,806	(45%)	1,277,036	1,917,949	(640,913)	1,565,638	(33%)
Total Revenue and Other Support	282,499	486,282	(203,783)	247,974	(42%)	1,558,377	2,208,859	(650,482)	1,778,211	(29%)
Expenses										
Salaries and benefits	111,693	125,585	(13,892)	128,038	(11%)	443,405	452,304	(8,899)	482,592	(2%)
Rent & Utilities	7,434	7,945	(511)	7,751	(6%)	39,746	39,836	(90)	38,982	0%
Telephone Services	1,783	2,115	(332)	2,427	(16%)	9,233	10,264	(1,031)	12,247	(10%)
Internet Access	0	0	0	0	0%	145	0	145	0	0%
Mail Expenses	566	340	226	458	67%	1,302	1,404	(102)	1,620	(7%)
Insurance & Bonding	374	425	(51)	425	(12%)	1,960	2,115	(155)	2,384	(7%)
Supplies	491	1,085	(594)	1,046	(55%)	3,190	4,600	(1,410)	5,489	(31%)
Equipment Sup. & Maint.	487	1,200	(713)	2,322	(59%)	3,984	6,425	(2,441)	6,696	(38%)
Taxes, Licenses & Fees	0	0	0	10	0%	1,015	1,015	0	2,447	0%
Equip. Rental / Leasing	1,357	1,335	22	866	2%	6,508	5,887	621	5,971	11%
Training & Seminars	0	0	0	0	0%	367	1,200	(833)	528	(69%)
Project Costs	2,956	233,742	(230,786)	34,069	(99%)	89,298	919,970	(830,672)	664,436	(90%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	3,200	(100%)	16,920	22,420	(5,500)	17,560	(25%)
Special Events	970	0	970	161	0%	13,000	7,395	5,605	10,031	76%
Autumn Food & Wine Costs	1,223	0	1,223	225	0%	79,152	75,508	3,644	74,913	5%
Membership Events/Newsletter	2,771	3,468	(697)	1,839	(20%)	6,937	11,955	(5,018)	7,595	(42%)
Cost of Goods Sold	93	640	(547)	262	(85%)	10,233	6,219	4,014	4,525	65%
Promotional/ Giveaways	0	0	0	0	0%	0	500	(500)	651	(100%)
Market Study Reports/Research	0	0	0	0	0%	0	0	0	1,025	0%
Marketing Cooperative/Media	84,476	84,476	0	68,633	0%	404,380	404,380	0	343,165	0%
Marketing Other	13,467	0	13,467	6,480	0%	54,320	32,436	21,884	22,870	67%
Programs	10,550	10,000	550	38,500	6%	10,526	30,000	(19,474)	44,412	(65%)
Associate Relations	0	105	(105)	145	(100%)	183	837	(654)	819	(78%)
Board Functions	1,715	10,700	(8,985)	301	(84%)	23,707	43,767	(20,060)	735	(46%)
Credit Card Fees	238	295	(57)	305	(19%)	619	712	(93)	664	(13%)
Automobile Expenses	334	490	(156)	227	(32%)	2,251	1,912	339	2,427	18%
Local Meals & Entertainment	566	493	73	444	15%	2,048	1,788	260	2,365	15%
Dues & Subscriptions	0	0	0	0	0%	1,652	978	674	1,140	69%
Travel	5	0	5	0	0%	(121)	775	(896)	928	(116%)
Total Expense Before Depreciation/Re	243,548	486,939	(243,391)	298,133	(50%)	1,225,962	2,086,602	(860,640)	1,759,217	(41%)
Depreciation	1,567	1,571	(4)	1,567	0%	7,835	7,847	(12)	7,835	0%
Reserves	2,000	2,000	0	0	0%	6,000	6,000	0	0	0%
Total Expense	247,115	490,510	(243,395)	299,700	(50%)	1,239,797	2,100,449	(860,652)	1,767,052	(41%)
Changes in Unrestricted Net Assets	35,384	(4,228)	39,612	(51,726)	(937%)	318,580	108,410	210,170	11,159	194%

North Lake Tahoe Resort Association
Statement of Activities
Summary

Date 12/23/10 10:31 AM

For the Five Months Ending November 30, 2010

Page 1

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	149,738	121,810	27,928	121,091	23%	826,903	674,050	152,853	675,604	23%
Conferences	41,581	36,953	4,628	24,760	13%	259,366	184,765	74,601	186,709	40%
Visitor Support & Transportation	54,750	83,808	(29,058)	39,670	(35%)	273,750	419,040	(145,290)	459,654	(35%)
Visitor Information	12,298	13,754	(1,456)	13,059	(11%)	75,943	68,770	7,173	71,389	10%
Member Services	10,247	13,760	(3,513)	12,312	(26%)	51,128	64,900	(13,772)	66,556	(21%)
Management & General	80	500	(420)	577	(84%)	4,546	2,500	2,046	1,397	82%
Total Revenue and Other Supp	268,695	270,585	(1,890)	211,469	(1%)	1,491,635	1,414,025	77,610	1,461,308	5%
EXPENSES										
Marketing	153,810	147,886	5,924	157,167	4%	724,039	657,444	66,595	659,173	10%
Conferences	41,802	37,651	4,151	38,190	11%	195,730	185,635	10,096	188,516	5%
Visitor Support & Transportation	10,978	83,402	(72,424)	22,281	(87%)	131,937	419,420	(287,483)	466,449	(69%)
Visitor Information	13,972	16,936	(2,964)	16,031	(18%)	81,032	71,750	9,281	67,966	13%
Member Services	15,163	16,097	(933)	14,306	(6%)	61,064	68,934	(7,870)	61,344	(11%)
Management & General	(1,546)	21,708	(23,254)	10,979	(107%)	(15,219)	31,612	(46,831)	13,030	(148%)
Total Expenses	234,179	323,680	(89,501)	258,956	(28%)	1,178,583	1,434,794	(256,211)	1,456,479	(18%)
Net Change in Unrestricted Net Assets										
Marketing	(4,071)	(26,076)	22,004	(36,077)	(84%)	102,864	16,606	86,258	16,431	519%
Conferences	(221)	(698)	477	(13,430)	(68%)	63,635	(870)	64,505	(1,808)	*****
Visitor Support & Transportation	43,772	406	43,366	17,389	*****	141,813	(380)	142,193	(6,795)	*****
Visitor Information	(1,673)	(3,182)	1,509	(2,972)	(47%)	(5,089)	(2,980)	(2,108)	3,423	71%
Member Services	(4,916)	(2,337)	(2,579)	(1,994)	110%	(9,937)	(4,034)	(5,902)	5,212	146%
Management & General	1,626	(21,208)	22,834	(10,401)	(108%)	19,765	(29,112)	48,877	(11,634)	(168%)
Net Change in Assets Before In	34,516	(53,095)	87,611	(47,486)	*****	313,052	(20,769)	333,821	4,830	*****
Infrastructure										
Infrastructure Support	13,804	17,442	(3,638)	36,505	(21%)	66,742	87,210	(20,468)	316,903	(23%)
Infrastructure Expense	12,935	25,383	(12,448)	40,745	(49%)	61,214	93,224	(32,011)	310,573	(34%)
Infrastructure Net Change in Assets	869	(7,941)	8,810	(4,240)	(111%)	5,528	(6,014)	11,542	6,330	(192%)
Change in Net Assets	35,384	(61,036)	96,421	(51,726)	*****	318,580	(26,784)	345,364	11,159	*****

North Lake Tahoe Resort Association
 Department Detail Activity Report
 For the Five Months Ending November 30, 2010

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
REVENUE AND OTHER SUPPORT										
Member Dues	\$ 80,253	\$ 3,209		\$ 3,209		\$ 42,944		\$ 46,152		\$ 46,152
Special Events & Functions				80,253		8,184		88,437		88,437
Miscellaneous							4,079	4,079		4,079
Commissions & Booking Fees	85	126,989		127,074				127,074		127,074
Retail Sales & Other			14,776	14,776				14,776		14,776
Interest & Investment Income						\$ 467		467	\$ 355	822
Placer County Funding	746,565	129,168	61,167	936,900	273,750			1,210,650	66,386	1,277,036
Total Revenue and Other Support	\$ 826,903	\$ 259,366	\$ 75,943	\$ 1,162,211	\$ 273,750	\$ 51,128	\$ 4,546	\$ 1,491,635	\$ 66,742	\$ 1,558,377
EXPENSES										
Salaries and benefits	\$ 134,238	\$ 65,962	\$ 53,952	\$ 254,152	\$ 27,442	\$ 35,532	\$ 92,418	\$ 409,544	\$ 33,861	\$ 443,405
Rent & Utilities	10,409	5,306	2,435	18,150	3,724	3,739	10,409	36,022	3,724	39,746
Telephone Services	3,100	1,313	619	5,031	820	870	1,691	8,413	820	9,233
Internet Access	145			145				145		145
Mail Expenses	464	193	61	718	0	150	432	1,300	2	1,302
Insurance & Bonding	490	255	255	1,000	157	157	490	1,803	157	1,960
Supplies	729	461	448	1,638	242	461	606	2,947	242	3,190
Equipment Sup. & Maint.	500	658	658	1,816	178	278	1,534	3,806	178	3,984
Taxes, Licenses & Fees	233	121	206	559	74	74	233	941	74	1,015
Equip. Rental / Leasing	903	701	1,667	3,271	569	1,100	999	5,939	569	6,508
Training & Seminars						169	198	367		367
Project Costs					84,312			84,312	4,986	89,298
Professional Fees Legal/Accounting							16,920	16,920		16,920
Special Events	13,000			13,000				13,000		13,000
Autumn Food & Wine Costs	79,152			79,152				79,152		79,152
Membership Events/Newsletter						6,937		6,937		6,937
Cost of Goods Sold	310,135	94,245	10,233	404,380				404,380		404,380
Marketing Cooperative/Media	54,320			54,320				54,320		54,320
Marketing Other	10,526			10,526				10,526		10,526
Programs	46	24	24	93	15	15	46	168	15	183
Associate Relations							23,707	23,707		23,707
Board Functions	76		274	350		269		619		619
Credit Card Fees	516	106	43	665	416	417	338	1,836	416	2,251
Automobile Expense	1,325			1,325		477	247	2,048		2,048
Local Meals & Entertainment	860	720		1,580	18	36		1,634	18	1,652
Dues & Subscriptions	(121)			(121)				(121)		(121)
Travel	94,914	24,616	9,107	128,637	13,444	9,859	(167,567)	(15,627)	15,627	-
Allocated										
Total Functional Exp. Before Depreciation	\$ 715,959	\$ 194,680	\$ 79,982	\$ 990,621	\$ 131,412	\$ 60,539	\$ (17,299)	\$ 1,165,273	\$ 60,689	\$ 1,225,962
Depreciation	\$ 2,080	\$ 1,050	\$ 1,050	\$ 4,180	\$ 525	\$ 525	\$ 2,080	\$ 7,310	\$ 525	\$ 7,835
Reserves	\$ 6,000			\$ 6,000				\$ 6,000		\$ 6,000
Total Functional Expense and Depreciation	\$ 724,039	\$ 195,730	\$ 81,032	\$ 1,000,801	\$ 131,937	\$ 61,064	\$ (15,219)	\$ 1,178,583	\$ 61,214	\$ 1,239,797
Change in Net Assets	\$ 102,864	\$ 63,635	\$ (5,089)	\$ 161,410	\$ 141,813	\$ (9,937)	\$ 19,765	\$ 313,052	\$ 5,528	\$ 318,580

North Lake Tahoe Resort Association
 Consolidation of Departments Excluding Infrastructure
 For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	% Chg	Actual	Budget	Variance	% Chg
Revenue and Other Support								
Member Dues	7,972	10,720	(2,748)	(26%)	46,152	52,577	(6,425)	(12%)
Special Events & Functions	2,857	2,553	304	12%	88,437	87,845	592	1%
Miscellaneous	0	0	0	0%	4,079	4,079	0	0%
Commissions & Booking Fees	15,191	2,500	12,691	508%	127,074	132,582	(5,508)	(4%)
Retail Sales & Other	465	820	(355)	(43%)	14,776	12,108	2,668	22%
Interest & Investment Income	80	360	(280)	(78%)	467	1,286	(819)	(64%)
Placer County Funding	242,130	242,129	1	0%	1,210,650	1,210,649	1	0%
Total Revenue and Other Support	288,695	259,082	9,613	4%	1,491,635	1,501,126	(9,491)	(1%)
Expenses								
Salaries and benefits	105,752	117,701	(11,949)	(10%)	409,544	416,510	(6,966)	(2%)
Rent & Utilities	6,733	7,195	(462)	(6%)	36,022	36,075	(53)	0%
Telephone Services	1,610	1,965	(355)	(18%)	8,413	9,506	(1,093)	(11%)
Internet Access	0	0	0	0%	145	0	145	0%
Mail Expenses	566	335	231	69%	1,300	1,388	(88)	(6%)
Insurance & Bonding	344	390	(46)	(12%)	1,803	1,942	(139)	(7%)
Supplies	452	995	(543)	(55%)	2,947	4,238	(1,291)	(30%)
Equipment Sup & Maint.	459	1,125	(666)	(59%)	3,806	6,066	(2,260)	(37%)
Taxes, Licenses & Fees	0	0	0	0%	941	941	0	0%
Equip. Rental / Leasing	1,239	1,255	(16)	(1%)	5,369	5,369	570	11%
Training & Seminars	0	0	0	0%	367	1,200	(833)	(69%)
Project Costs	375	16,125	(15,750)	(98%)	84,312	266,290	(181,978)	(68%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	(100%)	16,920	22,420	(5,500)	(25%)
Special Events	970	0	970	0%	13,000	7,395	5,605	76%
Autumn Food & Wine Costs	1,223	0	1,223	0%	79,152	75,508	3,644	5%
Membership Events/Newsletter	2,771	3,468	(697)	(20%)	6,937	11,955	(5,018)	(42%)
Cost of Goods Sold	93	640	(547)	(85%)	10,233	6,219	4,014	65%
Promotional/ Giveaways	0	0	0	0%	0	500	(500)	(100%)
Market Study Reports/Research	0	0	0	0%	0	0	0	0%
Marketing Cooperative/Media	84,476	84,476	0	0%	404,380	404,380	0	0%
Marketing Other	13,467	0	13,467	0%	54,320	32,436	21,884	67%
Programs	10,550	10,000	550	6%	10,526	30,000	(19,474)	(65%)
Associate Relations	0	95	(95)	(100%)	168	759	(591)	(78%)
Board Functions	1,715	10,700	(8,985)	(84%)	23,707	43,767	(20,060)	(46%)
Credit Card Fees	238	295	(57)	(19%)	619	712	(93)	(13%)
Automobile Expenses	250	435	(185)	(43%)	1,836	1,747	89	5%
Local Meals & Entertainment	566	488	78	16%	2,048	1,773	275	16%
Dues & Subscriptions	0	0	0	0%	1,634	960	674	70%
Travel	5	0	5	0%	(121)	775	(896)	(116%)
Allocated	(3,135)	(3,135)	0	0%	(15,627)	(15,627)	0	0%
Total Expense Before Depreciation/Re	230,717	257,048	(26,330)	(10%)	1,165,273	1,375,204	(209,931)	(15%)
Depreciation Reserves	1,462	1,466	(4)	0%	7,310	7,322	(12)	0%
Total Expense	234,179	260,514	(26,334)	(10%)	1,178,583	1,388,526	(209,943)	(15%)
Changes in Unrestricted Net Assets	34,516	(1,432)	35,947	*****	313,052	112,600	200,452	178%
Prior YR								

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Special Events & Functions	(60)	0	(60)	0	0%	80,253	75,450	4,803	75,853	6%
Commissions & Booking Fees	85	2,500	(2,415)	1,426	(97%)	85	2,500	(2,415)	1,426	(97%)
Placer County Funding	149,713	149,713	0	119,665	0%	746,565	746,565	0	598,325	0%
Total Revenue and Other Support	149,738	152,213	(2,475)	121,091	(2%)	826,903	824,515	2,388	675,604	0%
Expenses										
Salaries and benefits	37,388	44,169	(6,781)	35,583	(15%)	134,238	139,705	(5,467)	124,223	(4%)
Rent & Utilities	1,957	2,050	(93)	2,011	(5%)	10,409	10,361	48	10,244	0%
Telephone Services	476	720	(244)	820	(34%)	3,100	3,674	(574)	3,650	(16%)
Internet Access	0	0	0	0	0%	145	0	145	0	0%
Mail Expenses	54	110	(56)	100	(51%)	464	644	(180)	609	(28%)
Insurance & Bonding	94	106	(12)	106	(12%)	490	528	(38)	596	(7%)
Supplies	147	300	(153)	429	(51%)	729	1,129	(400)	1,706	(35%)
Equipment Sup. & Maint.	88	200	(113)	624	(56%)	500	963	(463)	1,217	(48%)
Taxes, Licenses & Fees	0	0	0	0	0%	233	233	0	311	0%
Equip. Rental / Leasing	200	90	110	87	122%	903	765	138	785	18%
Training & Seminars	0	0	0	0	0%	1,000	1,000	(1,000)	53	(100%)
Special Events	970	0	970	161	0%	13,000	7,395	5,605	10,031	76%
Autumn Food & Wine Costs	1,223	0	1,223	225	0%	79,152	75,508	3,644	74,913	5%
Promotional/ Giveaways	0	0	0	0	0%	0	500	(500)	651	(100%)
Market Study Reports/Research	0	0	0	0	0%	0	0	0	1,025	0%
Marketing Cooperative/Media	65,307	65,307	0	52,000	0%	310,135	310,135	0	260,000	0%
Marketing Other	13,467	0	13,467	6,480	0%	54,320	32,436	21,884	22,870	67%
Programs	10,550	10,000	550	38,500	6%	10,526	30,000	(19,474)	44,412	(65%)
Associate Relations	0	30	(30)	36	(100%)	46	196	(150)	205	(77%)
Credit Card Fees	76	200	(124)	245	(62%)	76	200	(124)	256	(62%)
Automobile Expenses	56	135	(80)	35	(59%)	516	550	(34)	764	(6%)
Local Meals & Entertainment	500	216	284	108	131%	1,325	685	640	769	93%
Dues & Subscriptions	0	0	0	0	0%	880	870	(10)	874	(1%)
Travel	5	0	5	0	0%	(121)	775	(896)	928	(116%)
Allocated	18,838	18,838	0	19,200	0%	94,914	94,914	0	96,000	0%
Total Expense Before Depreciation/Re	151,394	142,471	8,923	156,751	6%	715,959	713,166	2,793	657,093	0%
Depreciation Reserves	416	416	0	416	0%	2,080	2,080	0	2,080	0%
Total Expense	153,810	144,887	8,923	157,167	6%	724,039	721,246	2,793	659,173	0%
Changes in Unrestricted Net Assets	(4,071)	7,326	(11,397)	(36,077)	(156%)	102,864	103,269	(405)	16,431	0%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	642	720	(78)	761	(11%)	3,209	3,444	(235)	3,892	(7%)
Commissions & Booking Fees	15,105	0	15,105	(1,835)	0%	126,989	130,082	(3,093)	53,647	(2%)
Placer County Funding	25,834	25,833	1	25,834	0%	129,168	129,169	(1)	129,170	0%
Total Revenue and Other Support	41,581	26,553	15,028	24,760	57%	259,366	262,695	(3,329)	186,709	(1%)
Expenses										
Salaries and benefits	16,332	16,373	(42)	13,718	0%	65,962	66,972	(1,010)	66,167	(2%)
Rent & Utilities	993	1,050	(57)	1,020	(5%)	5,306	5,307	(1)	5,219	0%
Telephone Services	272	330	(58)	348	(18%)	1,313	1,520	(207)	1,951	(14%)
Mail Expenses	39	75	(36)	58	(48%)	193	255	(62)	346	(24%)
Insurance & Bonding	49	55	(6)	55	(12%)	255	273	(18)	310	(7%)
Supplies	74	160	(86)	177	(54%)	461	654	(193)	843	(30%)
Equipment Sup.& Maint.	46	100	(55)	266	(55%)	658	887	(229)	479	(26%)
Taxes, Licenses & Fees	0	0	0	0	0%	121	121	0	162	0%
Equip. Rental / Leasing	149	90	59	87	65%	701	632	69	635	11%
Training & Seminars	0	0	0	0	0%	0	0	0	27	0%
Marketing Cooperative/Media	19,169	19,169	0	16,633	0%	94,245	94,245	0	83,165	0%
Associate Relations	0	20	(20)	19	(100%)	24	108	(84)	106	(78%)
Automobile Expenses	0	15	(15)	0	(100%)	106	45	61	57	136%
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	15	(15)	0	(100%)
Dues & Subscriptions	0	0	0	0	0%	720	0	720	0	0%
Alllocated	4,472	4,472	0	5,600	0%	24,616	24,616	0	28,000	0%
Total Expense Before Depreciation/Re	41,592	41,914	(322)	37,980	(1%)	194,680	195,650	(970)	187,466	0%
Depreciation	210	210	0	210	0%	1,050	1,050	0	1,050	0%
Total Expense	41,802	42,124	(322)	38,190	(1%)	195,730	196,700	(970)	188,516	0%
Changes in Unrestricted Net Assets	(221)	(15,571)	15,350	(13,430)	(99%)	63,635	65,995	(2,360)	(1,808)	(4%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Five Months Ending November 30, 2010

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	54,750	54,750	0	39,670	0%	273,750	273,750	0	459,654	0%
	54,750	54,750	0	39,670	0%	273,750	273,750	0	459,654	0%
Revenue and Other Support										
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	6,241	8,144	(1,903)	4,356	(23%)	27,442	29,255	(1,813)	25,424	(6%)
Rent & Utilities	701	755	(54)	721	(7%)	3,724	3,776	(52)	3,675	(1%)
Telephone Services	173	150	23	163	15%	820	758	62	848	8%
Mail Expenses	0	0	0	0	0%	0	0	0	0	0%
Insurance & Bonding	30	34	(4)	34	(12%)	157	170	(13)	191	(8%)
Supplies	39	75	(36)	75	(48%)	242	317	(75)	425	(24%)
Equipment Sup.& Maint.	28	70	(42)	269	(60%)	178	344	(166)	398	(48%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	100	1%
Equip. Rental / Leasing	118	145	(27)	78	(19%)	569	523	46	525	9%
Training & Seminars	0	0	0	0	0%	0	0	0	17	0%
Project Costs	375	16,125	(15,750)	14,316	(98%)	84,312	266,290	(181,978)	423,409	(68%)
Associate Relations	0	0	0	12	0%	15	58	(43)	66	(75%)
Automobile Expenses	84	60	24	57	40%	416	180	236	308	131%
Local Meals & Entertainment	0	7	(7)	0	(100%)	0	21	(21)	24	(100%)
Dues & Subscriptions	0	0	0	0	0%	18	18	0	36	0%
Allocated	3,084	3,084	0	2,096	0%	13,444	13,444	0	10,480	0%
Total Expense Before Depreciation/Re	10,873	28,649	(17,776)	22,176	(62%)	131,412	315,228	(183,816)	465,924	(58%)
Depreciation	105	105	0	105	0%	525	525	0	525	0%
Total Expense	10,978	28,754	(17,776)	22,281	(62%)	131,937	315,753	(183,816)	466,449	(58%)
Changes in Unrestricted Net Assets	43,772	25,996	17,776	17,389	68%	141,813	(42,003)	183,816	(6,795)	(438%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	% Chg	Actual	Budget	Variance	% Chg
	0	0	0	0%	0	0	0	0%
	465	820	(355)	(43%)	14,776	12,108	2,668	22%
	11,833	11,833	0	0%	61,167	61,165	2	0%
	12,298	12,653	(355)	(3%)	75,943	73,273	2,670	4%
Revenue and Other Support								
Commissions & Booking Fees	11,053	8,102	2,952	36%	53,952	49,638	4,314	9%
Retail Sales & Other	422	500	(78)	(16%)	2,435	2,382	53	2%
Placer County Funding	127	165	(38)	(23%)	619	743	(124)	(17%)
Total Revenue and Other Support	7	15	(8)	(54%)	61	68	(7)	(11%)
	49	55	(6)	(12%)	255	273	(18)	(7%)
	46	110	(110)	(100%)	448	668	(220)	(33%)
	0	270	(225)	(83%)	658	1,347	(689)	(51%)
	334	400	(66)	(16%)	206	206	0	0%
	0	0	0	0%	1,667	1,558	109	7%
	0	0	0	0%	0	0	0	0%
	93	640	(547)	(85%)	10,233	6,219	4,014	65%
	0	10	(10)	(100%)	24	98	(74)	(76%)
	44	35	9	27%	274	268	6	2%
	0	5	(5)	(100%)	43	15	28	187%
	0	10	(10)	(100%)	0	30	(30)	(100%)
	1,587	1,587	0	0%	9,107	9,107	0	0%
	13,762	11,904	1,858	16%	79,982	72,620	7,362	10%
Expenses								
Salaries and benefits	210	210	0	0%	1,050	1,050	0	0%
Rent & Utilities	13,972	12,114	1,858	15%	81,032	73,670	7,362	10%
Telephone Services	(1,673)	540	(2,213)	(410%)	(5,089)	(397)	(4,692)	*****
Mail Expenses								
Insurance & Bonding								
Supplies								
Equipment Sup. & Maint.								
Taxes, Licenses & Fees								
Equip. Rental / Leasing								
Training & Seminars								
Cost of Goods Sold								
Associate Relations								
Credit Card Fees								
Automobile Expenses								
Local Meals & Entertainment								
Allocated								
Total Expense Before Depreciation/Re								
Depreciation								
Total Expense								
Changes in Unrestricted Net Assets								

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Five Months Ending November 30, 2010

	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
	7,330	10,000	(2,670)	9,766	49,133	(6,189)	(13%)
	2,917	2,553	364	2,546	12,395	(4,211)	(34%)
	10,247	12,553	(2,306)	12,312	61,528	(10,400)	(17%)
Revenue and Other Support							
Member Dues	8,977	11,966	(2,989)	8,399	38,397	(2,865)	(7%)
Special Events & Functions	703	740	(37)	723	3,738	1	0%
Total Revenue and Other Support	180	200	(20)	230	951	(81)	0%
Expenses	114	80	34	157	243	(93)	(38%)
Salaries and benefits	30	34	(4)	34	170	(13)	(8%)
Rent & Utilities	96	120	(24)	99	551	(90)	(16%)
Telephone Services	28	65	(37)	117	429	(151)	(35%)
Mail Expenses	0	0	0	0	74	0	1%
Insurance & Bonding	220	250	(30)	173	1,022	78	8%
Supplies	0	0	0	0	0	0	0%
Equipment Sup. & Maint.	0	0	0	0	0	0	0%
Taxes, Licenses & Fees	0	0	0	0	0	0	0%
Equip. Rental / Leasing	0	0	0	0	0	0	0%
Training & Seminars	2,771	3,468	(697)	1,839	11,955	(5,018)	(42%)
Membership Events/Newsletter	0	30	(30)	12	68	(53)	(78%)
Associate Relations	117	60	57	48	244	25	10%
Credit Card Fees	0	120	(120)	0	562	(145)	(26%)
Automobile Expenses	22	50	(28)	140	422	55	13%
Local Meals & Entertainment	0	0	0	0	36	0	0%
Dues & Subscriptions	0	0	0	0	0	0	0%
Allocated	1,799	1,799	0	2,231	9,859	0	0%
Total Expense Before Depreciation/Re	15,058	18,982	(3,924)	14,201	68,721	(8,182)	(12%)
Depreciation	105	105	0	105	525	0	0%
Total Expense	15,163	19,087	(3,924)	14,306	69,246	(8,182)	(12%)
Changes in Unrestricted Net Assets	(4,916)	(6,534)	1,618	(1,994)	(7,718)	(2,218)	29%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Five Months Ending November 30, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	4,079	4,079	0	0	0%
Interest & Investment Income	80	360	(280)	577	(78%)	467	1,286	(819)	1,397	(64%)
Total Revenue and Other Support	80	360	(280)	577	(78%)	4,546	5,365	(819)	1,397	(15%)
Expenses										
Salaries and benefits	25,761	28,947	(3,186)	37,564	(11%)	92,418	92,543	(125)	142,709	0%
Rent & Utilities	1,957	2,100	(143)	2,011	(7%)	10,409	10,511	(102)	10,244	(1%)
Telephone Services	382	400	(18)	530	(5%)	1,691	1,860	(169)	2,708	(9%)
Mail Expenses	351	55	296	113	538%	432	178	254	354	143%
Insurance & Bonding	94	106	(12)	106	(12%)	490	528	(38)	596	(7%)
Supplies	97	230	(133)	192	(58%)	606	919	(313)	1,139	(34%)
Equipment Supp. & Maint.	224	420	(196)	661	(47%)	1,534	2,096	(562)	2,194	(27%)
Taxes, Licenses & Fees	0	0	0	10	0%	233	233	0	1,493	0%
Equip. Rental / Leasing	219	280	(61)	104	(22%)	999	869	130	879	15%
Training & Seminars	0	0	0	0	0%	198	200	(2)	291	(1%)
Professional Fees Legal/Accounting	0	2,500	(2,500)	3,200	(100%)	16,920	22,420	(5,500)	17,560	(25%)
Associate Relations	0	5	(5)	36	(100%)	46	231	(185)	205	(80%)
Board Functions	1,715	10,700	(8,985)	301	(84%)	23,707	43,767	(20,060)	735	(46%)
Automobile Expenses	111	100	11	0	11%	338	395	(57)	427	(14%)
Local Meals & Entertainment	44	200	(156)	146	(78%)	247	600	(354)	1,350	(59%)
Dues & Subscriptions	0	0	0	0	0%	0	36	(36)	122	(100%)
Allocated	(32,915)	(32,915)	0	(34,411)	0%	(167,567)	(167,567)	0	(172,055)	0%
Total Expense Before Depreciation/Re	(1,962)	13,128	(15,090)	10,563	(115%)	(17,299)	9,819	(27,118)	10,950	(276%)
Depreciation	416	420	(4)	416	(1%)	2,080	2,092	(12)	2,080	(1%)
Total Expense	(1,546)	13,548	(15,094)	10,979	(111%)	(15,219)	11,911	(27,130)	13,030	(228%)
Changes in Unrestricted Net Assets	1,626	(13,188)	14,814	(10,401)	(112%)	19,765	(6,546)	26,311	(11,634)	(402%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Five Months Ending November 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	18	100	(82)	701	(82%)	355	433	(78)	2,579	(18%)
Revenue and Other Support	13,786	227,100	(213,314)	35,804	(94%)	66,386	707,300	(640,914)	314,324	(91%)
Interest & Investment Income										
Placer County Funding	13,804	227,200	(213,396)	36,505	(94%)	66,742	707,733	(640,991)	316,903	(91%)
Total Revenue and Other Support										
Expenses	5,941	7,884	(1,943)	16,363	(25%)	33,861	35,794	(1,933)	46,832	(5%)
Salaries and benefits	701	750	(49)	721	(7%)	3,724	3,761	(37)	3,675	(1%)
Rent & Utilities	173	150	23	163	15%	820	758	62	848	8%
Telephone Services	1	5	(4)	4	(82%)	2	16	(14)	24	(89%)
Mail Expenses	30	35	(5)	34	(14%)	157	173	(16)	191	(9%)
Insurance & Bonding	39	90	(51)	75	(57%)	242	362	(120)	425	(33%)
Supplies	28	75	(47)	269	(63%)	178	359	(181)	398	(50%)
Equipment Sup. & Maint.	0	0	0	0	0%	74	74	0	100	1%
Taxes, Licenses & Fees	118	80	38	78	47%	569	518	51	525	10%
Equip. Rental / Leasing	0	0	0	0	0%	0	0	0	17	0%
Training & Seminars	0	0	0	0	0%	0	0	0	0	0%
Project Costs	2,581	217,617	(215,036)	19,753	(99%)	4,986	653,680	(648,694)	241,027	(99%)
Associate Relations	0	10	(10)	12	(100%)	15	78	(63)	66	(81%)
Automobile Expenses	84	55	29	57	53%	416	165	251	308	152%
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	15	(15)	24	(100%)
Dues & Subscriptions	0	0	0	0	0%	18	18	0	36	0%
Allocated	3,135	3,135	0	3,111	0%	15,627	15,627	0	15,555	0%
Total Expense Before Depreciation/Re	12,830	229,891	(217,061)	40,640	(94%)	60,689	711,398	(650,709)	310,048	(91%)
Depreciation	105	105	0	105	0%	525	525	0	525	0%
Total Expense	12,935	229,996	(217,061)	40,745	(94%)	61,214	711,923	(650,709)	310,573	(91%)
Changes in Unrestricted Net Assets	869	(2,796)	3,665	(4,240)	(131%)	5,528	(4,190)	9,718	6,330	(232%)

North Lake Tahoe Resort Association
Statement of Cash Flows
For the Five Months Ending November 30, 2010 and 2009
for internal use only, unaudited

	November 30, 2010	November 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Tourism and Administration		
Cash Received from Customers Operations	\$ 251,912	\$ 224,455
Cash Received from Interest Operations	467	1,397
Cash Received from Placer County TOT Operations	1,130,977	1,142,570
Cash Used for Operations	(1,487,526)	(1,845,826)
	(104,170)	(477,404)
Infrastructure		
Cash Received from Grants and Reimbursements		-
Cash Received from Interest Infrastructure	355	2,579
Cash Received from TOT Revenue Recognized Infrastructure	65,000	614,924
Cash Used for Infrastructure Overhead	(55,703)	(69,022)
Cash Used for Infrastructure Projects	(4,986)	(241,027)
	4,667	307,455
	-	-
Net Cash Provided (Used) by Operating Activities	(99,503)	(169,950)
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net Cash Provided (used) by Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment and Leasehold Improvements	(1,933)	-
Disposition of Assets	-	-
	-	-
Net Cash Provided (Used) by Investing	(1,933)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(101,436)	(169,950)
Cash and Cash Equivalents, July 1, 2010, 2009	1,149,922	1,029,508
Cash and Cash Equivalents, November 30, 2010, 2009	\$ 1,048,486	859,558

**North Lake Tahoe Resort Association
Statement of Activities
Infrastructure
For the Five Months Ending November 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
1,794.51	Research/Planning/Infrastructure	3,599.69
786.25	Regional Wayfinding Signage	786.25
0.00	Traffic Calming	600.00
-----		-----
2,580.76	Total Project Costs	4,985.94
-----		-----

**North Lake Tahoe Resort Association
Statement of Activities
Transportation
For the Five Months Ending November 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
375.00	Research/Planning/Transportation	2,575.00
0.00	Membership Transportation	3,000.00
0.00	Summer Traffic Management	6,165.30
0.00	North Lake Tahoe Express	32,571.77
0.00	Hwy 267 Summer Bus Service	40,000.00
-----		-----
375.00	Total Project Costs	84,312.07
-----		-----

November Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf Member Dues		Membership Functions		Group Commissions		AFW		STN Vouchers		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount	age	amount
500.00	Boulder Bay			30	500.00								10/11/10 Supplemental services
500.00	Boulder Bay			new	500.00								11/8/10 Supplemental services
761.40	MontBleu					new	761.40						11/11/10 (08425) BAH Boot Camp
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Cal Neva			new	60.00								11/29/10 (08397) Email blast
60.00	Creative Concepts			90	60.00								6/30/10 (08231) Email blast
60.00	Creative Concepts			90	60.00								6/30/10 (08232) Email blast
60.00	Creative Concepts			90	60.00								7/30/10 (08270) Email blast
60.00	Creative Concepts			90	60.00								8/15/10 (08272) Email blast
60.00	Creative Concepts			60	60.00								9/21/10 (08308) Email blast
120.00	Creative Concepts			60	120.00								9/21/10 (08309) Email blast
60.00	Creative Concepts			60	60.00								9/21/10 (08310) Email blast
60.00	Creative Concepts			30	60.00								10/11/10 (08344) Email blast
60.00	Creative Concepts			30	60.00								10/11/10 (08345) Email blast
60.00	Creative Concepts			new	60.00								11/8/10 (08380) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08386) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08387) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08388) Email blast
60.00	Creative Concepts			30	60.00								10/31/10 (08389) Email blast
694.40	Dertour									90	694.40		3/29/10 (08066) STN vouchers
577.93	Embassy Suites					new	577.93						11/30/10 Groups
500.00	Homewood Village			30	500.00								10/11/10 Supplemental services
500.00	Homewood Village			new	500.00								11/8/10 Supplemental services
3191.20	Hyatt					90	3191.20						8/31/10 (08323) IGA/Conf Direct
1621.00	Hyatt					60	1621.00						9/30/10 (08356) Wagner Systems
56.00	Hyatt			new	56.00								11/29/10 (08397) Winter rec lunch
60.00	Moonshine Ink			90	60.00								8/15/10 (08275) Email blast
168.00	Mourelatos Lakeshore			new	168.00								11/29/10 (08392) Winter rec lunch
520.00	Northstar							60	520.00				9/30/10 (08355) Des Jardins lunch
60.00	Northstar			30	60.00								10/11/10 (08349) Email blast
120.00	Northstar			new	120.00								11/8/10 (08381) Email blast
28.00	NLT Historical Society			30	28.00								10/31/10 (08377) Annual lunch
4936.91	NLT Marketing Co-op											60	4936.91 9/30/10 (08354) Sept cc expenses
11282.63	NLT Marketing Co-op											30	11282.63 10/31/10 (08390) October cc
800.54	NLT Marketing Co-op											new	800.54 11/1/10 (08390) Add'l Sept
9583.14	NLT Marketing Co-op											new	9583.14 11/30/10 (08390) November cc
22.00	NT Leadership			new	22.00								11/29/10 (08393) Winter rec lunch
60.00	Painted Rock Lodge			new	60.00								11/29/10 (08427) Email blast
60.00	PlumpJack			new	60.00								11/8/10 (08382) Email blast

1419.00	PlumpJack																				11/30/10 Groups
1406.95	Resort at Squaw Creek								new	1419.00											8/31/10 (08328) College of Amer ...
60.00	Resort at Squaw Creek						60	60.00		1406.95											9/21/10 (08314) Email blast
100.00	Resort at Squaw Creek										60	100.00									9/21/10 (08315) Blazing Pans
3678.93	Resort at Squaw Creek								60	3678.93											9/30/10 (08357) Shermer
832.27	Resort at Squaw Creek								30	832.27											10/31/10 (08378) Shermer
4912.60	Resort at Squaw Creek								60	4912.60											9/30/10 (08358) Amer Meteor.
60.00	Resort at Squaw Creek						new	60.00													11/29/10 (08400) Email blast
12365.00	Resort at Squaw Creek								new	12,365.00											11/30/10 Groups
60.00	Ritz-Carlton						new	60.00													11/29/10 (08401) Email blast
60.00	Smith & Jones						new	60.00													11/29/10 (08402) Email blast
28.00	Tahoe Adventure Co						new	28.00													11/29/10 (08394) Winter rec lunch
60.00	Tahoe Quarterly						90	60.00													1/15/10 (07953) Email blast
60.00	Tahoe Quarterly						90	60.00													4/30/10 (08122) Email blast
60.00	Tahoe Quarterly						90	60.00													5/31/10 (08185) Email blast
56.00	TCPUD						new	56.00													11/29/10 (08395) Winter rec lunch
30.00	Tahoe Comedy North						60	30.00													9/21/10 (08321) Email blast
28.00	TNT/TMA						new	28.00													11/29/10 (08396) Winter rec lunch
60.00	UC Davis - TERC						90	60.00													6/22/10 (08217) Email blast
1278.20	Village at Squaw Valley								90	1278.20											8/31/10 (08327) Administrare
206.40	Village at Squaw Valley								new	206.40											11/30/10 Groups
	2010 Membership																				
755.00	March																				
975.00	April																				
1400.00	May																				
2025.00	June																				
1500.00	July																				
1740.00	August																				
1725.00	September																				
640.00	October																				
1945.00	November																				
77,209.50								4,336.00		32,250.88		620.00		694.40		26,603.22					
	Paid as of 12/17/2010							-1,364.00		0.00		-520.00		-694.40		0.00					
								2,972.00		32,250.88		100.00		0.00		26,603.22					

North Lake Tahoe Resort Association
Key Performance Indicators
November 2010

For the Month

				Actual % Var to	
	Actual	Budget	Last Year	Budget	Last Yr
Statistics					
Web Site Traffic-Unique Visitor	51,684		43,262	na	19.5%
Web Site Traffic-Lodging Referrals	12,322		11,528	na	6.9%
% Lodging Referral/Unique Visitor	23.8%		26.6%	na	-10.5%
# STN tickets sold	40		120	na	-66.7%
# Conference Groups Booked	2	6	2	-66.7%	0.0%
# Conference Group Rm Nights Booked	1,530	650	521	135.4%	193.7%
# Press Releases Issued	11		12	na	-8.3%
# Leisure Sales Site Inspections	-		-	na	na
VIC walk-ins	377		463	na	-18.6%
VIC Phone Calls	229		195	na	17.4%
Membership, # New Members	2		3	na	-33.3%
				na	na
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 112	\$ 126	\$ 128	11.1%	12.5%
Total Payroll, excluding Infra, incld Benefits	\$ 106	\$ 118	\$ 112	10.2%	5.4%
Total Revenue, excluding Infra	\$ 269	\$ 259	\$ 211	3.9%	27.5%
Website Revenue earned	\$ -	\$ 2	\$ 1	-100.0%	-100.0%
Conference Revenue earned, non-TOT	\$ 16	\$ 1	\$ (1)	1500.0%	-1700.0%
Conference Sales Booked	\$ 176	\$ 650	\$ 521	-72.9%	-66.2%
Conference Payroll, incld Benefits	\$ 16	\$ 16	\$ 14	0.0%	-14.3%
Infrastructure Project Funds spent	\$ 3	\$ 218	\$ 20	98.6%	85.0%
PC TOT Funding Support, all	\$ 256	\$ 496	\$ 234	-48.4%	9.4%
PC TOT Funding Support, excluding Infra	\$ 242	\$ 242	\$ 198	0.0%	22.2%
Modified Functional Expenses (A)	\$ 122	\$ 119	\$ 128	-2.5%	4.7%
NetChg in Assets, before Infrastructure	\$ 35	\$ (4)	\$ (52)	975.0%	167.3%
Financial Ratios					
Conference Payroll % Sales	9.1%	2.5%	2.7%	269.3%	238.3%
Conference Payroll \$ per RB	\$ 10.46	\$ 24.62	\$ 26.87	-57.5%	-61.1%
Conference Sales \$ per RB	\$ 115.03	\$ 1,000.00	\$ 1,000.00	-88.5%	-88.5%

(A) Modified Functional Expenses = Functional Expenses, excluding Infrastructure/Transportation projects, all Payroll/Benefits, all Rent/Utilities, all Reserves, all Allocated, & all Depreciation

Mileage Reimbursement

From: Nov 1 To: Nov 30

EMPLOYEE NAME: RON REABESS

DATE SUBMITTED: 12/4/2010

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
11/2	4	ULTRA	GRANLIBAKER	Y	T.M Breakfast Club
11/3	30	"	TRUCKEE SCHOOL DIST	Y	MEETING ON PERFORMING ARTS OCTAMBER MIXER
11/4	4	"	GRANLIBAKER	Y	
11/5	78	"	South Shore Chamber	Y	TMA & RTBC MEETINGS
11/10	16	"	OLYMPIC VILLAGES LODGE	Y	PLANNING MEETING (TMDL)
11/11	164	"	AUBURN PCTPA	Y	WINTER RECREATION LUNCHEON
11/12	32	"	SIERRA COLLEGE INC	Y	REGIONAL BIKE TRAIL PLANNING
11/18	8	"	SUNNYSIDE	Y	TABLE TRANS. DIST Meeting WESTSHORE ASSOC. Meeting

TOTAL MILES: 336 X \$.50 (per mile) = \$ 168.00 due employee

8700-411 X 84.00
501 X 84.00
168.00

AUTHORIZED BY: RT

NLTRA
CHECK REQUEST FORM

AMOUNT: \$ 43.90 DATE: 12/3/2010

PAYABLE TO: RON TREABESS

MAILING ADDRESS: _____

11/30/2010

DESCRIPTION: Election Committee Kale Kopley
Dave Wilder
Eric Otter
refreshment for ballot Kay Williams

EVENT DATE: Counting session ERIC ALLEN
KIM FABLE
RON TREABESS

ALL CHECK REQUESTS MUST INCLUDE INVOICES OR OTHER DOCUMENTATION

<u>DEPARTMENT</u>	<u>AMOUNT</u>	<u>ACCOUNT CODE</u>	<u>OW</u>
ADMINISTRATION	<u>43.90</u>	<u>8300-70x</u>	<u>BACK</u>
INFRASTRUCTURE/TRANSPORTATION	_____	_____	
MARKETING/PUBLIC RELATIONS	_____	_____	
CONFERENCE	_____	_____	
RESERVATIONS	_____	_____	
MEMBERSHIP	_____	_____	
VISITORS INFORMATION CENTER	_____	_____	
OTHER (SPECIFY)	_____	_____	
CHECK TOTAL	\$ <u>43.90</u>		

Ron Treabess
SUBMITTED BY

12/4/2010
DATE SUBMITTED

AUTHORIZED BY

DATE

ADDITIONAL NOTES:

SAVE MART SUPERMARKETS

Kali K
 Dave W. 100 River Road
 Kay W. 530-583-5231
 Eric Allen Save Mart
 Ron
 Cashier: Zach A

11/30/2010

Election
 Committee
 Clerk# 132329
 Ballot Counting
 15:20:11

11/30/10

GROCERY

CARRS CHS MLT CRKR 2.49 F
 REGULAR PRICE 3.99

1 @ 2/ 5.00

SSL PRY PNT L/SLT 2.50 F
 REGULAR PRICE 3.29

ALCO BEVERAGE

BYRON SM PIN NOIR 13.98 T
 REGULAR PRICE 27.99

MRIKHAM CHARD 9.97 T
 REGULAR PRICE 19.99

SERVICE DELI

DNSH SALAMI DLI PK 2.99 F
 PARTY TRAY 4IN1 9.99 F

SUBTOTAL 41.92
 TOTAL TAX 1.98

TOTAL 43.90

DEBIT TENDER TENDER 43.90

Acct:*****0889

ARVL CODE 552167

CASH CHANGE .00

NUMBER OF ITEMS 6

Total Savings on Sale Items 26.32

YOU SAVED A TOTAL OF 26.32
 THAT IS A SAVINGS OF 39%

Trx:425 Term:5 Store:626 15:20:53

Value Is... Our Brands!
 Get Great Value From Our
 Full Circle, World Classics, Paws
 The One and Valu Time Brands