



north lake tahoe
Chamber | CVB | Resort Association

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

Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Wednesday, January 18, 2012 –8:30 am

The Ritz-Carlton
Bristlecone Room
Dial In Number 1-877-820-7832
Passcode 5969880#

NLTRA Mission

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

Meeting Ground Rules

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

**Finance
Committee
Members**

NLTRA Board
Allen Highfield
Bill Rock

Committee
Members
Kimberly Frushon
Mike Salmon

Placer County Rep.
Jennifer Merchant

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

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – December 5, 2011

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

E. Calendar of Month Agenda Items for Review

1. 2012 Finance Committee Goals
2. Financial Reporting Redesign and Determination of Key Performance Indicators
3. Office and Visitor Center Lease with Cost/Benefit Analysis
4. Update on Chamber Membership software and Intuit Quickbooks implementation

F. Review Conference Equity Analysis Package for Thursday, January 19, 2012 meeting

G. Approval of CEO Expenses

H. Follow-up Items from Previous Meetings

I. Committee Member Comments

J. Adjournment

Posted and emailed: January 13, 2012

Finance Committee Meeting January 18, 2012

INDEX

Finance Committee Meeting Minutes – December 5, 2011	Pages C1 to C2
Financial Statements – November 2011	Pages D1 to D15
Accounts Receivable Report – November 30, 2011	Pages D16 to D17
Discussion Topics	Pages E1-1 to E4-2
Conference Equity	Page F1 to F3
CEO Expenses	Pages G1 to G4
Follow-up Items	Page H1



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FINANCE COMMITTEE MINUTES
Monday, December 5, 2011 – 11:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Ron McIntyre, Jennifer Merchant, Kimberly Frushon, Mike Salmon

STAFF IN ATTENDANCE: Sandy Evans Hall, Ron Treabess, Andy Chapman, Kim Lambert

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 11:05 am by Chair Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

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

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Parson/McIntyre) (3/0/2 abstentions - Merchant, Salmon) to approve the Finance Committee minutes of Tuesday, November 1, 2011.**

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

5.1 The September 2011 Financial Statements were reviewed. Sandy Evans Hall explained some of the steps we are taking to improve the Chamber of Commerce bottom line such as better value through programming, migration to WebLink software, and weekly communication through BizLink. Sandy and Lisa de Roulet will work on improving expense accrual procedures going forward.

M/S/C (McIntyre/Salmon) (5/0) to recommend that the Board of Directors approve the September 2011 Financial Statements.

6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE OCTOBER 2011 FINANCIAL STATEMENTS

6.1 The October 2011 Financial Statements were reviewed. The variances are similar to September 2011. There is a \$5,000 receivables discrepancy with the Wanderlust Festival that will be corrected in November. Management and General is slightly over budget due to timing of paying for the independent audit. PTO accrual recording will be clarified with Lisa de Roulet.

M/S/C (McIntyre/Merchant) (5/0) to recommend that the Board of Directors approve the October 2011 Financial Statements.

7.0 DISCUSSION OF POTENTIAL 2012 COMMITTEE MEMBERS

- 7.1 The Board election is Tuesday, December 6th. The 2012 Finance Committee will be seated/appointed at the January 2012 Board meeting. Kimberly Frushon and Mike Salmon stated that they would like to remain on the committee.

8.0 CALENDAR OF MONTH AGENDA ITEMS FOR REIEW

- 8.1 Ron Parson asked when the federal tax return is due. Kim Lambert stated that an extension was filed and it is due February 15, 2012.

Sandy Evans Hall reported that we are looking to upgrade our membership software to WebLink in order to be more accurate and integrated. It is web-based and will allow for advertising revenue and more on-line services. Improved service/value will lead to increased membership revenue. Our accounting software will be migrated to QuickBooks, which then will be integrated with WebLink. The goal is to be up and running by the end March. We are also considering upgrading the phone system and internet to fiber optic through Charter. There will be cost savings over time.

After discussion, it was determined that Sandy Evans Hall would explain these purchases and related cost savings in her Executive Director report to the Board of Directors.

9.0 CONFERENCE EQUITY ANALYSIS RECOMMENDATION FOR APPROVAL

- 9.1 Jennifer Merchant reported that she discussed the conference equity issue with others in her office. Of the three definitions of "Conference Equity" presented, Placer County believes that option #2 on the proposal, "conference expense as a percentage of room revenue earned," is the most meaningful statistic.

The next step is to determine how much of a difference in percentages between Placer County and Washoe County is equitable. Then the look-forward/look-back period of time for determining if a "fix" is needed was discussed. Jennifer Merchant believes that this program is not fair to Placer County. Ron Parson noted that Placer County has 70% of rooms, paid 73% of expenses, and earned 68% of the revenue. He further stated that the working group (Ritz-Carlton, Resort at Squaw Creek and Granlibakken) believes the program is currently fair.

Ron Parson suggested that the Conference Equity Committee meet again. He also suggested that Placer County come up with a counter-proposal. Ron McIntyre recommended that the Conference Equity Committee determine a simpler methodology using option #2. There was no vote on this item; the committee will re-meet.

10.0 APPROVAL OF CEO EXPENSES

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

11.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 11.1 The rolling Finance Committee Follow-up on Previous Action Items report was included in the packet.

12.0 COMMITTEE MEMBERS' COMMENTS

- 12.1 Goals for the committee will be discussed at the January 2012 meeting.
- 12.2 Ron McIntyre announced that this is his last Finance Committee meeting.

- 12.3 Sandy Evans Hall invited everyone to attend the holiday mixer at Sunnyside Resort on Friday, December 9th.

13.0 ADJOURNMENT

- 13.1 The meeting adjourned at 12:45 pm.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

NLT Chamber/CVB/ Resort Association

Financial Statements

For the Five Months Ending November 30, 2011



January 18, 2011

To: Finance Committee

From: Kim Lambert

Re: Major Variances of November 30, 2011 Financial Statements

The following are the major budget to actual variances for the month of **November 2011** and Year-to-Date:

- Chamber of Commerce Member Dues revenue is down due to write-offs of non-paying members.
- Commissions and Booking Fees are ahead of budget.
- Salaries and Benefits are down because some bonuses that were budgeted for in November were not paid.
- Miscellaneous expense is down because invoices have not been received for the RTIA Visitor Information Center.
- Reclassification of non-AFW radio advertising from event expense to media expense.
- Special Events, Promotional/Giveaways, Marketing Other, and Programs expense is down due to timing.
- Placer County Funding and Project Costs for Transportation and Infrastructure are down due to timing.

North Lake Tahoe Resort Association
Statement of Financial Position
For the Five Months Ending November 30, 2011

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
ASSETS			
Cash and cash equivalents	\$1,454,288.02	\$1,363,585.37	\$1,048,485.53
Receivables			
Accounts Receivable - Membership Services	62,897.75	117,530.88	77,209.50
Accounts Receivable - Other	<u>12,108,526.34</u>	<u>6,951,202.34</u>	<u>8,739,106.36</u>
Total Receivables	12,171,424.09	7,068,733.22	8,816,315.86
Prepaid expenses	49,030.54	42,731.21	8,049.41
Inventories	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	16,473.04	17,168.79	25,954.52
Computer Equipment/Software	4,740.51	4,929.00	6,362.02
Vehicles & Leasehold Improvements	<u>1,358.41</u>	<u>1,552.40</u>	<u>4,985.16</u>
TOTAL ASSETS	<u><u>13,701,720.79</u></u>	<u><u>8,503,106.17</u></u>	<u><u>9,911,080.68</u></u>
LIABILITIES & NET ASSETS			
Accounts Payable	456,583.03	509,092.94	161,059.45
STN/Marketing Cooperative Liability	229,737.30	167,699.85	76,231.74
Other Liabilities	(203.82)	51.85	(148.35)
Unearned Revenue & Deferred Support Reserves	<u>11,855,630.80</u>	<u>6,700,788.51</u>	<u>8,682,867.42</u>
TOTAL LIABILITIES	<u><u>12,541,747.31</u></u>	<u><u>7,377,633.15</u></u>	<u><u>8,926,010.26</u></u>
NET ASSETS			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>462,554.13</u>	<u>428,053.67</u>	<u>317,128.50</u>
TOTAL NET ASSETS	<u><u>1,159,973.48</u></u>	<u><u>1,125,473.02</u></u>	<u><u>985,070.42</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>13,701,720.79</u></u>	<u><u>8,503,106.17</u></u>	<u><u>9,911,080.68</u></u>

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Five Months Ending November 30, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	8,362	10,492	(2,130)	7,972	(20%)	43,314	52,460	(9,146)	46,152	(17%)
Special Events & Functions	3,220	4,030	(810)	2,857	(20%)	96,178	85,250	10,928	88,437	13%
Miscellaneous	30	0	30	0	0%	7,500	7,500	(7,470)	4,079	(100%)
Commissions & Booking Fees	6,999	615	6,384	15,191	*****	75,406	60,275	15,131	127,074	25%
Retail Sales & Other	679	1,000	(321)	465	(32%)	13,717	12,400	1,317	14,776	11%
Interest & Investment Income	183	310	(127)	98	(41%)	1,041	1,570	(529)	822	(34%)
Placer County Funding	273,379	521,563	(248,184)	255,916	(48%)	1,570,043	2,612,604	(1,042,561)	1,277,036	(40%)
Total Revenue and Other Support	292,852	538,010	(245,158)	282,499	(46%)	1,799,730	2,832,059	(1,032,329)	1,558,377	(36%)
Expenses										
Salaries and benefits	89,170	141,833	(52,663)	111,693	(37%)	463,535	511,205	(47,670)	444,856	(9%)
Rent & Utilities	11,348	11,300	48	7,434	0%	50,753	49,700	1,053	39,746	2%
Telephone Services	2,019	1,835	184	1,783	10%	11,014	9,175	1,839	9,233	20%
Internet Access	0	30	(30)	0	(100%)	0	150	(150)	145	(100%)
Mail Expenses	0	321	(321)	566	(102%)	1,275	1,205	70	1,302	6%
Insurance & Bonding	853	384	469	374	122%	3,815	1,920	1,895	1,960	99%
Supplies	806	1,450	(644)	491	(44%)	6,275	7,250	(975)	3,190	(13%)
Equipment Sup. & Maint.	987	900	87	487	10%	7,284	4,500	2,784	3,984	62%
Taxes, Licenses & Fees	108	0	108	0	0%	1,746	1,015	731	1,015	72%
Miscellaneous Expense	0	20,000	(20,000)	0	(100%)	0	20,000	(20,000)	0	(100%)
Equip. Rental / Leasing	919	1,020	(101)	1,357	(10%)	6,672	6,347	325	6,508	5%
Training & Seminars	470	242	228	0	94%	1,248	2,210	(963)	367	(44%)
Project Costs	43,256	256,821	(213,565)	2,956	(83%)	149,407	1,365,405	(1,215,998)	89,298	(89%)
Professional Fees Legal/Accounting	0	2,200	(2,200)	0	(100%)	25,870	21,500	4,370	16,920	20%
Special Events	6,077	500	5,577	970	*****	23,165	11,500	11,665	13,000	101%
Autumn Food & Wine Costs	(10,102)	0	(10,102)	1,223	0%	66,412	75,000	(8,588)	79,152	(11%)
Membership Events/Newsletter	1,196	3,676	(2,480)	2,771	(67%)	9,397	11,210	(1,813)	6,937	(16%)
Cost of Goods Sold	1,760	640	1,120	93	175%	8,331	7,540	791	10,233	10%
Classified Ads	0	0	0	0	0%	2,361	0	2,361	0	0%
Promotional Giveaways	0	7,500	(7,500)	0	(100%)	0	7,500	(7,500)	0	(100%)
Marketing Cooperative/Media	82,000	82,000	0	84,476	0%	410,000	410,000	0	404,380	0%
Marketing Other	18,518	55,000	(36,482)	13,467	(66%)	65,484	106,550	(41,066)	54,320	(39%)
Programs	5,000	12,500	(7,500)	10,550	(60%)	0	12,500	(12,500)	10,526	(100%)
Trade Shows Tour/Travel	36	0	36	0	0%	36	0	36	0	0%
Associate Relations	439	28	411	0	*****	584	385	199	183	52%
Board Functions	365	650	(285)	1,715	(44%)	4,251	3,250	1,001	23,707	31%
Credit Card Fees	126	195	(69)	238	(36%)	1,221	612	609	619	100%
Automobile Expenses	935	410	525	334	128%	3,297	2,050	1,247	2,251	61%
Local Meals & Entertainment	215	310	(95)	566	(31%)	1,106	1,550	(444)	2,048	(29%)
Dues & Subscriptions	450	100	350	0	350%	3,808	7,952	(4,144)	1,652	(52%)
Travel	328	127	201	5	159%	2,981	3,135	(154)	(121)	(5%)
Allocated	0	133	(133)	0	(100%)	0	665	(665)	0	(100%)
Total Expense Before Depreciation/Re	257,273	602,105	(344,832)	243,548	(57%)	1,331,329	2,662,981	(1,331,652)	1,227,413	(50%)
Depreciation Reserves	1,078	1,090	(12)	1,567	(1%)	5,847	5,450	397	7,835	7%
Total Expense	258,351	607,577	(349,226)	247,115	(57%)	1,337,176	2,682,341	(1,345,165)	1,241,248	(50%)
Changes in Unrestricted Net Assets	34,500	(69,567)	104,067	35,384	(150%)	462,554	148,718	313,836	317,129	209%

North Lake Tahoe Resort Association
 Consolidation of Departments Excluding Infrastructure
 For the Five Months Ending November 30, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
DESCRIPTION										
Revenue and Other Support										
Member Dues	8,362	10,492	(2,130)	7,972	(20%)	43,314	52,460	(9,146)	46,152	(17%)
Special Events & Functions	3,220	4,030	(810)	2,857	(20%)	96,178	85,250	10,928	88,437	13%
Miscellaneous	30	0	30	0	0%	30	7,500	(7,470)	4,079	(100%)
Commissions & Booking Fees	6,999	615	6,384	15,191	*****	75,406	60,275	15,131	127,074	25%
Retail Sales & Other	679	1,000	(321)	465	(32%)	13,171	12,400	1,317	14,776	11%
Interest & Investment Income	183	210	(27)	80	(13%)	702	1,050	(348)	467	(33%)
Placer County Funding	267,449	267,449	0	242,130	0%	1,342,034	1,342,034	0	1,210,650	0%
Total Revenue and Other Support	286,922	283,796	3,126	268,695	1%	1,571,382	1,560,969	10,413	1,491,635	1%
Expenses										
Salaries and benefits	84,288	129,332	(45,044)	105,752	(35%)	432,077	471,822	(39,745)	410,863	(8%)
Rent & Utilities	10,663	10,550	113	6,733	1%	47,099	45,950	1,149	36,022	3%
Telephone Services	1,828	1,675	153	1,610	9%	10,080	8,375	1,705	8,413	20%
Internet Access	0	30	(30)	0	(100%)	0	150	(150)	145	(100%)
Mail Expenses	(8)	320	(328)	566	(103%)	1,272	1,200	72	1,300	6%
Insurance & Bonding	782	354	428	344	121%	3,505	1,770	1,735	1,803	98%
Supplies	725	1,400	(675)	452	(48%)	6,041	7,000	(959)	2,947	(14%)
Equipment Sup. & Maint.	939	850	89	459	10%	6,938	4,250	2,688	3,806	63%
Taxes, Licenses & Fees	0	0	0	0	0%	1,075	941	134	941	14%
Miscellaneous Expense	0	20,000	(20,000)	0	(100%)	0	20,000	(20,000)	0	(100%)
Equip. Rental / Leasing	837	935	(98)	1,239	(11%)	6,083	5,782	301	5,939	5%
Training & Seminars	470	242	228	0	94%	870	2,210	(1,340)	367	(61%)
Project Costs	23,031	14,540	8,491	375	58%	116,300	154,000	(37,700)	84,312	(23%)
Professional Fees Legal/Accounting	0	2,200	(2,200)	0	(100%)	25,870	21,500	4,370	16,920	20%
Special Events	6,077	500	5,577	970	*****	23,165	11,500	11,665	13,000	101%
Autumn Food & Wine Costs	(10,102)	0	(10,102)	1,223	0%	66,412	75,000	(8,588)	79,152	(11%)
Membership Events/Newsletter	1,196	3,676	(2,480)	2,771	(67%)	9,397	11,210	(1,813)	6,937	(16%)
Cost of Goods Sold	1,760	640	1,120	93	175%	8,331	7,540	791	10,233	10%
Classified Ads	0	0	0	0	0%	2,192	0	2,192	0	0%
Promotional/ Giveaways	0	7,500	(7,500)	0	(100%)	0	7,500	(7,500)	0	(100%)
Marketing Cooperative/Media	82,000	82,000	0	84,476	0%	410,000	410,000	0	404,380	0%
Marketing Other	18,518	55,000	(36,482)	13,467	(66%)	65,484	106,550	(41,066)	54,320	(39%)
Programs	5,000	12,500	(7,500)	10,550	(60%)	0	12,500	(12,500)	10,526	(100%)
Trade Shows Tour/Travel	36	0	36	0	0%	36	0	36	0	0%
Associate Relations	439	28	411	0	*****	572	365	207	168	57%
Board Functions	365	650	(285)	1,715	(44%)	4,251	3,250	1,001	23,707	31%
Credit Card Fees	126	195	(69)	238	(36%)	1,221	612	609	619	100%
Automobile Expenses	819	340	479	250	141%	2,621	1,700	921	1,836	54%
Local Meals & Entertainment	215	305	(90)	566	(29%)	1,094	1,525	(431)	2,048	(28%)
Dues & Subscriptions	450	100	350	0	350%	3,790	7,934	(4,144)	1,634	(52%)
Travel	328	127	201	5	159%	2,981	3,135	(154)	(121)	(5%)
Allocated	(3,361)	(3,432)	71	(3,135)	(2%)	(17,418)	(17,160)	(258)	(15,627)	2%
Total Expense Before Depreciation/Re	227,421	342,557	(115,136)	230,717	(34%)	1,243,340	1,388,111	(144,771)	1,186,592	(10%)
Depreciation	989	1,010	(21)	1,462	(2%)	5,422	5,050	372	7,310	7%
Reserves	0	4,382	(4,382)	2,000	(100%)	0	13,910	(13,910)	6,000	(100%)
Total Expense	228,410	347,949	(119,539)	234,179	(34%)	1,248,762	1,407,071	(158,309)	1,179,902	(11%)
Changes in Unrestricted Net Assets	58,512	(64,153)	122,665	34,516	(191%)	322,620	153,898	168,722	311,733	110%

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	168,247	168,466	(219)	149,738	0%	848,411	842,869	5,542	826,903	1%
Conferences	33,102	26,428	6,674	41,581	25%	223,596	209,140	14,456	259,366	7%
Visitor Support & Transportation	51,600	51,600	0	54,750	0%	258,000	258,000	0	273,750	0%
Visitor Information	22,542	22,833	(291)	12,298	(1%)	182,362	188,515	(6,153)	75,943	(3%)
Member Services	11,248	14,259	(3,011)	10,247	(21%)	58,312	61,395	(3,083)	51,128	(5%)
Management & General	183	210	(27)	80	(13%)	702	1,050	(348)	4,546	(33%)
Total Revenue and Other Supp	286,922	283,796	3,126	268,695	1%	1,571,382	1,560,969	10,413	1,491,635	1%
EXPENSES										
Marketing	129,624	205,689	(76,065)	153,810	(37%)	703,652	835,520	(131,868)	724,396	(16%)
Conferences	36,268	36,735	(467)	41,802	(1%)	186,168	191,301	(5,133)	195,994	(3%)
Visitor Support & Transportation	32,282	30,546	1,736	10,978	6%	172,453	212,742	(40,289)	132,069	(19%)
Visitor Information	26,894	48,676	(21,782)	13,972	(45%)	107,909	124,503	(16,594)	81,216	(13%)
Member Services	11,708	18,675	(6,967)	15,163	(37%)	66,421	73,656	(7,235)	61,184	(10%)
Management & General	(8,365)	7,628	(15,993)	(1,546)	(210%)	12,159	9,349	2,810	(14,957)	30%
Total Expenses	228,410	347,949	(119,539)	234,179	(34%)	1,248,762	1,447,071	(198,309)	1,179,902	(14%)
Net Change in Unrestricted Net Assets										
Marketing	38,623	(37,223)	75,846	(4,071)	(204%)	144,759	7,349	137,410	102,507	*****
Conferences	(3,166)	(10,307)	7,141	(221)	(69%)	37,427	17,839	19,588	63,372	110%
Visitor Support & Transportation	19,318	21,054	(1,736)	43,772	(8%)	85,547	45,258	40,289	141,681	89%
Visitor Information	(4,352)	(25,843)	21,491	(1,673)	(83%)	74,452	64,012	10,440	(5,273)	16%
Member Services	(460)	(4,416)	3,956	(4,916)	(90%)	(8,109)	(12,261)	4,152	(10,056)	(34%)
Management & General	8,548	(7,418)	15,966	1,626	(215%)	(11,458)	(8,299)	(3,159)	19,503	38%
Net Change in Assets Before In	58,512	(64,153)	122,665	34,516	*****	322,620	113,898	208,722	311,733	183%
Infrastructure										
Infrastructure Support	5,930	254,214	(248,284)	13,804	(98%)	228,348	1,271,090	(1,042,742)	66,742	(82%)
Infrastructure Expense	29,941	259,628	(229,687)	12,935	(88%)	88,414	1,275,270	(1,186,856)	61,346	(93%)
Infrastructure Net Change in Assets	(24,011)	(5,414)	(18,597)	869	344%	139,934	(4,180)	144,114	5,395	*****
Change in Net Assets	34,500	(69,567)	104,067	35,384	*****	462,554	109,718	352,836	317,129	322%

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

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues	\$ 78,947	\$ 2,233	\$ 30	\$ 2,233		\$ 41,081		\$ 43,314		\$ 43,314
Special Events & Functions				\$ 78,947		\$ 17,231		\$ 96,178		\$ 96,178
Miscellaneous				\$ 30				\$ 30		\$ 30
Interest & Investment Income							\$ 702	\$ 702	\$ 339	\$ 1,041
Commissions & Booking Fees	\$ 1,795	\$ 73,612	\$ 13,717	\$ 75,407				\$ 75,407		\$ 75,407
Retail Sales & Other	\$ 767,569	\$ 147,750	\$ 168,615	\$ 13,717				\$ 13,717		\$ 13,717
Placer County Funding				\$ 1,084,034	\$ 258,000			\$ 1,342,034	\$ 222,079	\$ 1,564,113
Total Revenue and Other Support	\$ 848,411	\$ 223,595	\$ 182,362	\$ 1,254,368	\$ 258,000	\$ 58,312	\$ 702	\$ 1,571,382	\$ 222,418	\$ 1,793,800
Expenses										
Salaries and benefits	\$ 121,487	\$ 64,246	\$ 51,853	\$ 237,586	\$ 31,451	\$ 32,232	\$ 130,808	\$ 432,077	\$ 26,576	\$ 458,653
Rent & Utilities	\$ 10,259	\$ 5,228	\$ 13,139	\$ 28,626	\$ 3,654	\$ 3,667	\$ 11,162	\$ 47,089	\$ 2,969	\$ 50,058
Telephone Services	\$ 3,811	\$ 1,490	\$ 719	\$ 6,020	\$ 934	\$ 934	\$ 2,192	\$ 10,060	\$ 744	\$ 10,804
Mail Expenses	\$ 634	\$ 406	\$ 51	\$ 1,091	\$ -	\$ 64	\$ 118	\$ 1,273	\$ 3	\$ 1,276
Insurance & Bonding	\$ 939	\$ 471	\$ 471	\$ 1,881	\$ 314	\$ 311	\$ 999	\$ 3,505	\$ 240	\$ 3,745
Supplies	\$ 1,742	\$ 680	\$ 1,094	\$ 3,516	\$ 234	\$ 414	\$ 1,878	\$ 6,042	\$ 153	\$ 6,195
Equipment Supp. & Maint.	\$ 2,325	\$ 581	\$ 781	\$ 3,687	\$ 296	\$ 346	\$ 2,609	\$ 6,938	\$ 298	\$ 7,236
Taxes, Licenses, & Fees	\$ 204	\$ 106	\$ 193	\$ 503	\$ 65	\$ 65	\$ 441	\$ 1,074	\$ 563	\$ 1,637
Miscellaneous Expense	\$ 853	\$ 701	\$ 1,788	\$ 3,342	\$ 591	\$ 1,188	\$ 962	\$ 6,083	\$ 507	\$ 6,590
Equip. Rental / Leasing	\$ 870				\$ 118,300			\$ 118,300	\$ 378	\$ 123,181
Training Seminars							\$ 25,870			
Project Costs										
Professional Fees Legal/Accounting										
Special Events	\$ 23,165									
Autumn Food & Wine Costs	\$ 66,412									
Membership Events/Newsletter										
Cost of Goods Sold		\$ 50	\$ 8,331	\$ 8,331		\$ 9,397		\$ 9,397		\$ 9,397
Classified Ads	\$ 334,750	\$ 75,250	\$ 720	\$ 1,770	\$ 169	\$ 169	\$ 1,084	\$ 2,192	\$ 168	\$ 2,360
Marketing Cooperative/Media	\$ 65,484			\$ 65,484				\$ 65,484		\$ 65,484
Marketing Other		\$ 36		\$ 36				\$ 36		\$ 36
Programs	\$ 36	\$ 19	\$ 19	\$ 74	\$ 12	\$ 12	\$ 475	\$ 573	\$ 12	\$ 585
Associate Relations							\$ 4,251	\$ 4,251		\$ 4,251
Board Functions										
Credit Card Fees	\$ 233		\$ 327	\$ 560				\$ 1,222		\$ 1,222
Automobile Expenses	\$ 811	\$ 71	\$ 333	\$ 1,215	\$ 676	\$ 673	\$ 56	\$ 2,620	\$ 558	\$ 3,178
Local Meals & Entertainment	\$ 940	\$ 23	\$ 51	\$ 1,014	\$ 12	\$ 23	\$ 46	\$ 1,095	\$ 12	\$ 1,107
Dues & Subscriptions	\$ 1,776	\$ 815		\$ 2,591	\$ 18	\$ 516	\$ 665	\$ 3,790	\$ 18	\$ 3,808
Travel	\$ 2,677			\$ 2,677			\$ 304	\$ 2,981		\$ 2,981
Allocated	\$ 62,730	\$ 35,224	\$ 27,270	\$ 125,224	\$ 15,299	\$ 15,323	\$ (173,265)	\$ (17,419)	\$ 14,057	\$ (3,382)
Total Expense Before Depreciation/Reserves	\$ 702,139	\$ 185,397	\$ 107,140	\$ 904,228	\$ 172,025	\$ 65,996	\$ 10,645	\$ 1,127,024	\$ 58,137	\$ 1,185,161
Depreciation	\$ 1,515	\$ 770	\$ 770	\$ 3,055	\$ 428	\$ 424	\$ 1,515	\$ 5,422	\$ 335	\$ 5,757
Total Functional Expense and Depreciation	\$ 703,653	\$ 186,167	\$ 107,910	\$ 997,730	\$ 172,453	\$ 66,420	\$ 12,160	\$ 1,242,683	\$ 58,472	\$ 1,301,235
Changes in Net Assets	\$ 144,758	\$ 37,428	\$ 74,452	\$ 259,638	\$ 85,547	\$ (8,108)	\$ (11,458)	\$ 322,619	\$ 163,946	\$ 486,565

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Five Months Ending November 30, 2011

CURRENT MONTH				YEAR - TO - DATE						
Actual	Budget	\$ Variance	Prior YR	% Chg	DESCRIPTION	Actual	Budget	Variance	Prior YR	% Chg
51,600	51,600	0	54,750	0%	Revenue and Other Support	258,000	258,000	0	273,750	0%
51,600	51,600	0	54,750	0%	Placer County Funding	258,000	258,000	0	273,750	0%
4,905	11,598	(6,693)	6,241	(58%)	Expenses	31,451	36,530	(5,079)	27,574	(14%)
685	750	(65)	701	(9%)	Salaries and benefits	3,654	3,750	(96)	3,724	(3%)
190	150	40	173	27%	Rent & Utilities	934	750	184	820	25%
0	0	0	0	0%	Telephone Services	0	0	0	0	0%
72	30	42	30	139%	Mail Expenses	314	150	164	157	109%
81	50	31	39	61%	Insurance & Bonding	234	250	(16)	242	(6%)
48	50	(2)	28	(4%)	Supplies	296	250	46	178	18%
0	0	0	0	0%	Equipment Sup. & Maint.	65	74	(9)	74	(12%)
83	100	(17)	118	(17%)	Taxes, Licenses & Fees	591	600	(9)	569	(2%)
23,031	14,540	8,491	375	58%	Equip. Rental / Leasing	118,300	154,000	(35,700)	84,312	(23%)
0	0	0	0	0%	Project Costs	169	0	169	0	0%
0	10	(10)	0	(100%)	Classified Ads	12	30	(18)	15	(61%)
117	75	42	84	56%	Associate Relations	676	375	301	416	80%
0	0	0	0	0%	Automobile Expenses	12	0	12	0	0%
0	0	0	0	0%	Local Meals & Entertainment	18	18	0	18	0%
2,980	3,113	(133)	3,084	(4%)	Dues & Subscriptions	15,299	15,565	(266)	13,444	(2%)
32,191	30,466	1,725	10,873	6%	Allocated	172,025	212,342	(40,317)	131,544	(19%)
91	80	11	105	13%	Total Expense Before Depreciation/Re	428	400	28	525	7%
32,282	30,546	1,736	10,978	6%	Depreciation	172,453	212,742	(40,289)	132,069	(19%)
19,318	21,054	(1,736)	43,772	(8%)	Total Expense	85,547	45,258	40,289	141,681	89%
					Changes in Unrestricted Net Assets					

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Five Months Ending November 30, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	30	0	30	0	0%	30	7,500	(7,470)	0	(100%)
Retail Sales & Other	679	1,000	(321)	465	(32%)	13,717	12,400	1,317	14,776	11%
Placer County Funding	21,833	21,833	0	11,833	0%	168,615	168,615	0	61,167	0%
Total Revenue and Other Support	22,542	22,833	(291)	12,298	(1%)	182,362	188,515	(6,153)	75,943	(3%)
Expenses										
Salaries and benefits	14,540	17,248	(2,708)	11,053	(16%)	51,853	49,418	2,435	54,136	5%
Rent & Utilities	4,317	3,860	457	422	12%	13,139	12,500	639	2,435	5%
Telephone Services	147	100	47	127	47%	719	500	219	619	44%
Mail Expenses	0	15	(15)	7	(100%)	51	75	(24)	61	(32%)
Insurance & Bonding	107	49	58	49	118%	471	245	226	255	92%
Supplies	178	610	(610)	0	(100%)	1,094	3,050	(1,956)	448	(64%)
Equipment Sup. & Maint.	0	150	28	46	19%	781	750	31	658	4%
Taxes, Licenses & Fees	0	0	0	0	0%	193	206	(13)	206	(7%)
Miscellaneous Expense	0	20,000	(20,000)	0	(100%)	0	20,000	(20,000)	0	(100%)
Equip. Rental / Leasing	276	300	(24)	334	(8%)	1,788	1,620	168	1,667	10%
Cost of Goods Sold	1,760	640	1,120	93	175%	8,331	7,540	791	10,233	10%
Classified Ads	0	0	0	0	0%	720	0	720	0	0%
Associate Relations	0	10	(10)	0	(100%)	19	36	(17)	24	(48%)
Credit Card Fees	63	35	28	44	81%	327	268	59	274	22%
Automobile Expenses	0	0	0	0	(100%)	333	25	308	43	*****
Local Meals & Entertainment	0	5	(5)	0	(100%)	51	25	26	0	104%
Allocated	5,371	5,509	(138)	1,587	(3%)	27,270	27,545	(275)	9,107	(1%)
Total Expense Before Depreciation/Re	26,759	48,536	(21,777)	13,762	(45%)	107,139	123,803	(16,664)	80,166	(13%)
Depreciation	135	140	(5)	210	(4%)	770	700	70	1,050	10%
Total Expense	26,894	48,676	(21,782)	13,972	(45%)	107,909	124,503	(16,594)	81,216	(13%)
Changes in Unrestricted Net Assets	(4,352)	(25,843)	21,491	(1,673)	(83%)	74,452	64,012	10,440	(5,273)	16%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Five Months Ending November 30, 2011

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%	0	0	0	4,079	0%
Interest & Investment Income	183	210	(27)	80	(13%)	702	1,050	(348)	467	(33%)
Total Revenue and Other Support	183	210	(27)	80	(13%)	702	1,050	(348)	4,546	(33%)
Expenses										
Salaries and benefits	21,940	35,386	(13,446)	25,761	(38%)	130,808	136,881	(6,073)	92,680	(4%)
Rent & Utilities	2,090	2,100	(10)	1,957	0%	11,152	10,500	652	10,409	6%
Telephone Services	372	325	47	382	14%	2,192	1,625	567	1,691	35%
Mail Expenses	0	60	(60)	351	(100%)	118	300	(182)	432	(61%)
Insurance & Bonding	213	100	113	94	113%	999	500	499	490	100%
Supplies	201	220	(19)	97	(8%)	1,878	1,100	778	606	71%
Equipment Sup. & Maint.	287	340	(53)	224	(16%)	2,609	1,700	909	1,534	53%
Taxes, Licenses & Fees	0	0	0	0	0%	441	233	208	233	89%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	110	125	(15)	219	(12%)	962	950	12	999	1%
Training & Seminars	0	200	(200)	0	(100%)	0	1,000	(1,000)	198	(100%)
Professional Fees Legal/Accounting	0	2,200	(2,200)	0	(100%)	25,870	21,500	4,370	16,920	20%
Classified Ads	0	0	0	0	0%	1,084	0	1,084	0	0%
Associate Relations	439	0	439	0	0%	475	200	275	46	138%
Board Functions	365	650	(285)	1,715	(44%)	4,251	3,250	1,001	23,707	31%
Automobile Expenses	0	60	(60)	111	(100%)	56	300	(245)	338	(82%)
Local Meals & Entertainment	0	50	(50)	44	(100%)	46	250	(204)	247	(82%)
Dues & Subscriptions	0	100	(100)	0	(100%)	665	500	165	0	33%
Travel	0	85	(85)	0	(100%)	304	425	(121)	0	(28%)
Allocated	(34,653)	(34,653)	0	(32,915)	0%	(173,265)	(173,265)	0	(167,567)	0%
Total Expense Before Depreciation/Re	(8,635)	7,348	(15,983)	(1,962)	(218%)	10,645	7,949	2,696	(17,037)	34%
Depreciation	270	280	(10)	416	(4%)	1,515	1,400	115	2,080	8%
Total Expense	(8,365)	7,628	(15,993)	(1,546)	(210%)	12,159	9,349	2,810	(14,957)	30%
Changes in Unrestricted Net Assets	8,548	(7,418)	15,966	1,626	(215%)	(11,458)	(8,299)	(3,159)	19,503	38%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Five Months Ending November 30, 2011

	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Description	Actual	Budget	Variance	Prior YR
0	100	(100)	18	(100%)	Revenue and Other Support	339	520	(181)	355	(35%)
5,930	254,114	(248,184)	13,786	(98%)	Interest & Investment Income	228,009	1,270,570	(1,042,561)	66,386	(82%)
5,930	254,214	(248,284)	13,804	(98%)	Placer County Funding	228,348	1,271,090	(1,042,742)	66,742	(82%)
4,882	12,501	(7,619)	5,941	(61%)	Total Revenue and Other Support	31,458	39,383	(7,925)	33,993	(20%)
685	750	(65)	701	(9%)	Expenses	3,654	3,750	(96)	3,724	(3%)
190	160	30	173	19%	Salaries and benefits	934	800	134	820	17%
0	1	(1)	1	(100%)	Rent & Utilities	3	5	(2)	2	(38%)
71	30	41	30	136%	Telephone Services	311	150	161	157	107%
81	50	31	39	61%	Mail Expenses	234	250	(16)	242	(6%)
48	50	(2)	28	(4%)	Insurance & Bonding	346	250	96	178	38%
108	0	108	0	0%	Supplies	671	74	597	74	807%
83	85	(2)	118	(3%)	Equipment Sup. & Maint.	590	565	25	569	4%
0	0	0	0	0%	Taxes, Licenses & Fees	378	0	378	0	0%
20,225	242,281	(222,056)	2,581	(92%)	Equip. Rental / Leasing	31,107	1,211,405	(1,180,298)	4,986	(97%)
0	0	0	0	0%	Training & Seminars	169	0	169	0	0%
0	0	0	0	0%	Project Costs	12	20	(8)	15	(42%)
117	70	47	84	67%	Classified Ads	676	350	326	416	93%
0	5	(5)	0	(100%)	Associate Relations	12	25	(14)	0	(54%)
0	0	0	0	0%	Automobile Expenses	18	18	0	18	0%
3,361	3,565	(204)	3,135	(62%)	Local Meals & Entertainment	17,418	17,825	(407)	15,627	(2%)
29,852	259,548	(229,696)	12,830	(88%)	Dues & Subscriptions	87,989	1,274,870	(1,186,881)	60,821	(93%)
89	80	9	105	12%	Allocated	424	400	24	525	6%
29,941	259,628	(229,687)	12,935	(88%)	Total Expense Before Depreciation/Re	88,414	1,275,270	(1,186,856)	61,346	(93%)
(24,011)	(5,414)	(18,597)	869	344%	Depreciation	139,934	(4,180)	144,114	5,395	*****
					Total Expense					
					Changes in Unrestricted Net Assets					

**NLT Chamber/CVB/Resort Association
Statement of Infrastructure and Transportation Activities
For the Five Months Ending November 30, 2011**

Current Month Actual	Infrastructure Project Costs	Year to Date Actual
429.16	Research/Planning/Infrastructure	7,174.24
0.00	Traffic Calming	80.11
19,796.00	Reno Tahoe Airport Welcome Center	23,852.25
20,225.16	Total Infrastructure Project Costs	31,106.60
Transportation Project Costs		
531.00	Research/Planning/Transportation	4,678.00
0.00	Membership Transportation	3,000.00
7,500.00	Winter Night Service Transit	7,500.00
15,000.00	North Lake Tahoe Express	15,000.00
23,031.00	Total Transportation Project Costs	118,300.21
43,256.16	Total Project Costs	149,406.81

November Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf		Memberships		Group		AFW		Misc.	
		Member Dues	age	Functions	amount	Commissions	age	amount	age	amount	age
75.00	Bank of the West			90	75.00						6/14/11 (08946) Email blast
500.00	Boulder Bay			90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay			90	500.00						5/13/11 Suppl serv
500.00	Boulder Bay			90	500.00						6/14/11 Suppl serv
500.00	Boulder Bay			90	500.00						7/20/11 Suppl serv
500.00	Boulder Bay			90	500.00						8/15/11 (Suppl serv)
500.00	Boulder Bay			60	500.00						9/15/11 Suppl serv
500.00	Boulder Bay			30	500.00						10/28/11 (09297) Oct Supp Serv
500.00	Boulder Bay			new	500.00						11/15/11 (09342) Nov Supp Serv
75.00	Charter Business			90	75.00						8/31/11 (09264) Email blast
75.00	Charter Business			60	75.00						9/30/11 Email blast
75.00	Charter Business			30	75.00						10/28/11 (09299) Email blast
285.00	Charter Business			30	285.00						10/28/11 Annual lunch
75.00	Creative Concepts			60	75.00						8/31/11 (09263) Email blast
75.00	Creative Concepts			30	75.00						9/13/11 Email blast
75.00	Creative Concepts			30	75.00						9/13/11 Email blast
75.00	Creative Concepts			new	75.00						11/30/11 (09355) Email blast
75.00	Creative Concepts			new	75.00						11/15/11 (09345) Email blast
300.00	Dorinda's Chocolates							60	300.00		9/30/11 (09306) AFW booth
300.00	Double Diamond							30	300.00		10/31/11 (09341) AFW booth
30.00	Eagle Ridge Snowmobiles			new	30.00						11/30/11 (09358) Winter lunch
75.00	Emico Media			90	75.00						8/31/11 (09265) Email blast
75.00	EXL Media			30	75.00						10/28/11 (09300) Email blast
75.00	EXL Media			new	75.00						11/30/11 (09356) Email blast
75.00	EXL Media			new	75.00						11/30/11 (09357) Email blast
100.00	Gary Davis Group			new	100.00						11/15/11 (09346) Memb list
75.00	Granlibakken			new	75.00						11/15/11 (09347) Email blast
75.00	Homewood Mtn Resort			new	75.00						11/15/11 (09348) Email blast
30.00	Homewood Mtn Resort			new	30.00						Winter rec lunch
500.00	Homewood Village			30	500.00						10/28/11 (09298) Oct Supp Serv
500.00	Homewood Village			new	500.00						11/15/11 (09342) Nov Supp Serv
30.00	IVCBVCB			new	30.00						11/30/11 (09360) Winter lunch
140.00	Mourelatos			30	140.00						10/28/11 Annual lunch
90.00	Mourelatos			new	90.00						11/30/11 (09361) Winter lunch
5,150.00	Northstar							60	5,150.00		9/30/11 AFW



north lake tahoe

Chamber | CVB | Resort Association

Topics of Discussion FY 11/12

- October: Audit/Taxes
- November:
- December: Accounting and Membership Software
- January: Financial Reporting/ Visitor Center Lease & Business Plan
- February: 6 month Forecast
- March: Contract, Scope of Work/Budget
- April: Wage & Benefit Survey - Organization
- May: 9 month Forecast
- June: Organization Budget
- July: County Contract
- August: Wage & Benefit Survey - Community
- September: Revised Budget/Cross Check with Coop

2012 North Lake Tahoe Resort Association Meeting Schedule

JANUARY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				


NLTRA Board of Directors Meeting
 Monthly - 8:30am
 1st Wednesday of Every Month

FEBRUARY

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

MARCH

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31


Marketing Committee Meeting
 Monthly - 1 pm
 Tuesday Prior to Board Meeting Every Month

APRIL

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

MAY

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		


Membership Advisory Committee Meeting
 Monthly - 9 am
 2nd Wednesday of Every Month

JUNE

S	M	T	W	T	F	S
				1	2	
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30


Joint Infrastructure Transportation Committee Meeting
 Monthly - 1:30 pm
 4th Monday of Every Month

JULY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				


Finance Committee Meeting (TBA)
 Monthly - 8:30 am
 3rd Wednesday of Every Month

AUGUST

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

SEPTEMBER

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						


Lodging Committee Meeting
 Monthly - 2 pm
 1st Thursday of Every other Month

OCTOBER

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

NOVEMBER

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	


Executive Director Meeting (NLTRA Office)
 Monthly as Needed - 8:30 am
 3rd Tuesday of every month

DECEMBER

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

North Lake Tahoe Resort Association
Key Performance Indicators
December 2010

	<i>For the Month</i>				
	Actual	Budget	Last Year	Actual % Budget	Var to Last Yr
Statistics					
Web Site Traffic-Unique Visitor	69,823		70,236	na	-0.6%
Web Site Traffic-Lodging Referrals	19,233		16,709	na	15.1%
% Lodging Referral/Unique Visitor	27.5%		23.8%	na	15.8%
# STN tickets sold	194		602	na	-67.8%
# Conference Groups Booked	1	6	3	-83.3%	-66.7%
# Conference Group Rm Nights Booked	65	650	748	-90.0%	-91.3%
# Press Releases Issued	6		6	na	0.0%
# Leisure Sales Site Inspections	16		10	na	60.0%
VIC walk-ins	549		646	na	-15.0%
VIC Phone Calls	309		440	na	-29.8%
Membership, # New Members	3		2	na	50.0%
				na	na
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 104	\$ 103	\$ 130	-1.0%	20.0%
Total Payroll, excluding Infra, incld Benefits	\$ 98	\$ 97	\$ 119	-1.0%	17.6%
Total Revenue, excluding Infra	\$ 422	\$ 261	\$ 215	61.7%	96.3%
Website Revenue earned	\$ 2,786	\$ 5,500	\$ 7,164	-49.3%	-61.1%
Conference Revenue earned, non-TOT	\$ (23)	\$ -	\$ (2)	na	1050.0%
Conference Sales Booked	\$ 36	\$ 650	\$ 109	-94.5%	-67.0%
Conference Payroll, incld Benefits	\$ 17	\$ 14	\$ 17	21.4%	0.0%
Infrastructure Project Funds spent	\$ 365	\$ 218	\$ 63	-67.4%	-479.4%
PC TOT Funding Support, all	\$ 812	\$ 469	\$ 277	73.1%	193.1%
PC TOT Funding Support, excluding Infra	\$ 433	\$ 242	\$ 198	78.9%	118.7%
Modified Functional Expenses (A)	\$ 124	\$ 124	\$ 97	0.0%	-27.8%
NetChg in Assets, before Infrastructure	\$ (22)	\$ 16	\$ (36)	237.5%	38.9%
Financial Ratios					
Conference Payroll % Sales	47.2%	2.2%	15.6%	2092.5%	202.8%
Conference Payroll \$ per RB	\$ 261.54	\$ 21.54	\$ 22.73	1114.3%	1050.8%
Conference Sales \$ per RB	\$ 553.85	\$ 1,000.00	\$ 145.72	-44.6%	280.1%

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



north lake tahoe

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To: Roger Kahn, Sandy Evans Hall

From: Lisa de Roulet

Date: January 11, 2012

Subject: January 9, 2012 meeting recap

Sandy Evans Hall, Roger Kahn and I met to discuss the renewal of the lease for the staff office space, located upstairs in the Porter's building at 100 North Tahoe Blvd, which expires on July 1, 2012. Staff previously discussed the potential of expanding the lease to include the whole building to allow for the co-location of the Visitor Information Center and Staff office space. The Board of Directors provided approval to open discussions with Roger Kahn to explore the feasibility of this option. Staff conducted an assessment of the local office and retail space rental market to ensure that any agreed upon rates were in alignment with the current, competitive, local market.

Tentative agreement was reached with Roger regarding the expanded lease agreement and the following key lease criteria:

- NLTRA leases whole building (5,410 sq ft) at \$1.62 per square foot per month net
- Lease term – 5 years
 - Further discussion required regarding inflation index escalator
 - Anticipated lease start date – 4/15/12
- CAM estimated at \$0.37 per sq foot per month
 - Discussion required regarding frequency of true ups
 - Need to determine frequency of snow removal/plowing
- Parking lot enhancements to be done by landlord
 - As soon as possible but no later than Q3
- Tenant improvements provided by landlord to include
 - New paint
 - New carpet
 - Electrical as required
 - Minor modifications to interior wall space to allow for conference space and storage
 - Improvements to be paid for via a set off against rent

Staff will work with Roger Kahn to finalize the lease agreement as quickly as possible.



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NLTRA CURRENT LEASE EXPENSE VS PROPOSED LEASE STRUCTURE	
CURRENT LEASE EXPENSES	Annual Costs
TC VIC Lease - \$358 per month	\$ 4,298
100 North Lake Lease - \$5,414 per month	\$ 64,968
100 North Lake CAM - \$600 per month	\$ 7,700
100 North Lake Depreciation Office Fixtures/Furniture	\$ 4,657
PUD Board Meeting Room Rental	\$ 2,964
Total Current Lease Expenses	\$ 84,587
PROPOSED LEASE STRUCTURE	
Entire Building upstairs and downstairs - 5,410 sq ft @ \$1.62 sq ft	\$ 105,170
CAM - 5410 sq ft @ \$0.37/sq ft	\$ 24,020
Furnishings out of pocket	\$ 25,000
Total Proposed Lease Expenses**	\$ 154,191
Incremental Revenue Required to Cover Additional Rental Expenses	\$ 69,604
Revenue Opportunities	
Sponsorships (\$1,000/month)	\$ 12,000
Kiosk Lease (\$500/month)	\$ 6,000
Video Participation (\$300/mo)	\$ 4,000
Coupon Participation (\$300/month)	\$ 4,000
Concierge Commissions (\$200/month)	\$ 2,400
Conference Space Rental (\$300/month)	\$ 3,600
Gift Shop Proceeds (\$1833/month)*	\$ 21,996
TOTAL FORECASTED REVENUE WITH NEW LOCATION	\$ 53,996
Over/(Short) with current assumptions	\$ (15,608)

*(consistent with current revenue run rate and inventory level - Gross Revenue \$26,400 less \$4406 inventory)

**eliminated depreciation since it is a non cash expense from p/l

QUICKBOOKS IMPLEMENTATION PROJECT PLAN

	Target Date	Completion Date
Install the software server and share the database.	12/29/2011	12/29/2011
Install the payroll software on the desktop of the primary user that will be doing payroll.	1/9/2012	1/10/2012
Run first payroll of 2012 utilizing QB software and processing	1/11/2012	1/11/2012
Set up the company with your chart of accounts a. Set up additional A/R for easy reference for different customers	1/13/2012	1/13/2012
Upload beginning balances for 6/30/2010 (beg balances for 2011 fiscal year)	1/18/2012	
Enter Summary Transactions a. Summary Transactions for Financial Comparison 2010-2011 b. Summary Transactions for Financial Comparison 2011-2012 c. Test eachmonth to financials already produced to proof totals		
Utilize Excel Upload of Vendors and Customers a. establish classes of customers for Funding of Projects b. Set up default terms for invoices	1/20/2012	
Upload monthly transactions into the general ledger and compare to financials in GP (utilize importing program)	1/27/2012	
Modify Invoice Forms	1/24/2012	
Order Checks	1/31/2012	
Enter Budget data	1/31/2012	
GO LIVE - close January 2012 financials	2/15/2012	

North Lake Tahoe (CA) - WC Custom (ACT) + Mobile App North Lake Tahoe Resort Association

Upcoming Events and Milestones

Thursday, 19 January Data Review Suzanne Z.

Wednesday, 15 February Web Components Complete Development

Wednesday, 7 March Trainer Introduction Lauren B.

Friday, 23 March Final Conversion Joel N.

Monday, 26 March WC Go-Live Suzanne Z.

Monday, 16 April Support Handoff Suzanne Z.

Past Events and Completed Milestones

Tuesday, 20 December 2011 ~~Kick-Off Consultation~~

Wednesday, 28 December 2011 ~~Roll-Out Customer Database~~ Joel N.

~~Tuesday, 3 January~~ *Wednesday, 12 January* Business Process Consultation

Friday, 6 January ~~Data Capture~~ Suzanne Z.

Wednesday, 8 February ~~Initial Run~~ Joel N.

E4.2

Conference Equity Process

- **Process to Date**
 - County, Staff and Finance Committee members have agreed that the underlying numbers, calculations, and definitions from fiscal year 2008/2009 through 2010/2011 are accurate
 - County, Staff and Finance Committee members have agreed that conference equity measurement should be conducted annually and that any inequities should be remedied with either party adjusting its funding contribution in the new year to achieve parity
 - County, Staff and Finance Committee members agreed that utilizing a three-year rolling average is appropriate

- **To be Agreed Upon**
 - Should calculation be based on one measurement or a combination of one or more to provide the best measurement of parity
 - How should the tolerance be measured and what is the acceptable bandwidth of variability
 - Equity measurement should be empirical and repeatable



Revenue, Expense, Group and Room Night Summary Data

1

Conference Sales by Category						
	2008/2009	2009/2010	2010/2011	3YR Average	2011/12 Budget	
Groups						
Placer	71%	69%	74%	71%	81%	
Washoe	29%	31%	26%	29%	19%	
Room Nights						
Placer	62%	57%	76%	66%	84%	
Washoe	38%	43%	24%	34%	16%	
Room Revenue						
Placer	62%	53%	68%	62%	88%	
Washoe	38%	47%	32%	38%	12%	

2

Conference Expense to Conference Revenue Percentage by County						
	2008/2009	2009/2010	2010/2011	3YR Average	2011/12 Budget	
Total Placer County Conference Expense %	71%	75%	74%	73%	78%	
Total Placer County Room Revenue	62%	53%	68%	62%	88%	
Total Washoe County Conference Expense %	29%	25%	26%	27%	22%	
Total Washoe County Room Revenue	38%	47%	32%	36%	12%	

3

Conference Expense to Room Revenue Ratio By County						
	2008/2009	2009/2010	2010/2011	3YR Average	2011/12 Budget	
Total Net Placer County Conference Expense	\$322,421	\$349,126	\$334,579	\$335,375	\$442,079	
Total Net Placer County Room Revenue	\$1,589,241	\$556,071	\$1,107,888	\$1,084,400	\$1,421,752	
Placer Conference Expense to Room Revenue Ratio	20%	63%	30%	31%	31%	
Total Washoe County Conference Expense	\$134,625	\$116,066	\$117,842	\$122,844	\$121,723	
Total Washoe County Room Revenue	\$972,857	\$485,074	\$524,361	\$660,764	\$200,381	
Washoe Conference Expense to Room Revenue Ratio	14%	24%	22%	19%	61%	



F-2

Proposed Remedy

- Staff and Finance Committee recommended to County that a statistical approach be utilized in determining acceptable financial variance for equity, encompassing both room night and room revenue data
 - County rejected recommendation as too cumbersome
- County expressed interest in utilizing only the ratio of Conference Expense to Room revenue, as the primary mechanism for measuring equity
 - Steep swings in revenue by each county year over year make meaningful comparisons difficult (See Graph 3)



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Cardholder Name: SANDRA EVANS HALL Statement Period: 10/29/11 to 11/28/11
 Account Number: Statement Closing Date: 11/28/11

Transactions				CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount
Transaction Activity				
11-06	11-07	VZWRLLS*PREPAID REC	800-922-0204 CA	493 \$35.00
11-23	11-23	PAYMENT - THANK YOU	000	\$632.71 CR

2011 Year-to-Date Totals	
Total fees charged in 2011	\$25.00
Total interest charged in 2011	\$0.00

Year-to-Date Totals include interest and/or fee adjustments.

Interest Charge Calculation			
Your Annual Percentage Rate (APR) is the annual interest rate on your account.			
Type of Balance	Annual Percentage Rate (APR)	Balance Subject to Interest Rate	Interest Charge
PURCHASES	0.00%	\$0.00	\$0.00
CASH	22.99% (v)	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00
	18.00%	\$0.00	\$0.00

(v) = Variable Rate

5320-70x \$ 35.00

G-2

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

Transactions				CR=Credit	
Tran Date	Post Date	Transaction Description	Reference Number	Amount	
Transaction Activity					
12-06	12-06	VZWLSS*PREPAID REC	800-922-0204	CA 751	\$35.00
12-06	12-07	UNCORKED TAHOE CITY	TAHOE CITY	CA 328	\$169.88
12-23	12-23	PAYMENT - THANK YOU		000	\$35.00 -CR
12-27	12-28	CTC*CONSTANTCONTACT.CO	866-2892101	MA 124	\$45.00
12-27	12-28	CTC*CONSTANTCONTACT.CO	866-2892101	MA 906	\$5.00

2011 Year-to-Date Totals	
Total fees charged in 2011	\$25.00
Total interest charged in 2011	\$0.00

Year-to-Date Totals include interest and/or fee adjustments.

*50% - Newsletter/Member
50% Communications*

Interest Charge Ca

Your Annual Percentage Rate

Type of Balance
PURCHASES
CASH

(v) = Variable Rate

Holiday Gifts for Board



Uncorked Tahoe City
 475 North Lake Blvd St. 151
 Tahoe City, CA 96145

Balance Subject to Interest Rate	Interest Charge
\$0.00	\$0.00
\$0.00	\$0.00

Receipt

Date Posted: 12/6/2011 3:34 PM
 Invoice ID: 100224309
 Cashier: Juda
 Customer ID:

Qty	Item	Unit Price	Amount
4.00	100104400	12.00	48.00
	Esser Pinot Noir 2009		-4.80
2.00	100104432	17.00	34.00
	Brassfield Eruption Red		-3.40
4.00	100103295	16.00	64.00
	The Climber Red Wine		-6.40
2.00	100103435	15.00	30.00
	The Velvet Devil Merlot 2008		-3.00
	Subtotal		176.00
	Discount		17.60
	Total Tax		11.48
	Total		169.88
	Visa/MC		169.88
	Balance		0.00



Kim Lambert

From: Sandy Evans Hall
Sent: Monday, December 05, 2011 10:49 AM
To: Kim Lambert
Subject: FW: Important Information Regarding Your Verizon Wireless Account

Sandy Evans Hall P.O.M.

CEO/Executive Director



north lake tahoe

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Phone: 530-581-8739

Cell: 970-846-6284

sandy@puretahoenorth.com

www.gotahoenorth.com

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

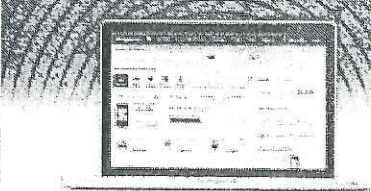
From: AccountNotify@verizonwireless.com [mailto:eAccountNotify@verizonwireless.com]
Sent: Monday, December 05, 2011 5:45 AM
To: Sandy Evans Hall
Subject: Important Information Regarding Your Verizon Wireless Account



IMPORTANT ACCOUNT INFORMATION FROM VERIZON WIRELESS

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

PAYMENT DATE: 12/05/2011
PAYMENT METHOD: MC XXXX-XXXX-XXXX-4925
WIRELESS NUMBER: X3327
BILL TO: N LAKE TAHOE RESORT SANDRA EVA
 PO BOX 5459
 TAHOE CITY, CA 96145



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

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

Due Now

3 GB Mobile Broadband for a month **\$35.00**

G-4

Finance Committee Follow-up on Previous Action Items

Assigned	Date	Action	Status	Date Completed
Lisa/Kim	11/1/11	Complete checklist for 2010/11 federal tax return.	Working on	
Staff	11/1/11	Prepare an area-wide wage comparison.	Spring 2012	
Kim	12/5/11	Correct \$5000 discrepancy in receivables due to Wanderlust double-payment.	Completed	12/28/11
Sandy	12/5/11	Explain to the Board the software/phone upgrades and related cost savings.	Completed	12/06/11
Lisa	12/5/11	Clarify PTO accrual recording.	December 2011 true-up	
Conference Equity Committee	12/5/11	Will meet to continue discussing the conference equity issue.	Scheduled for January 19, 2012	