



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

**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Thursday, January 23, 2014 - 2:00 pm
NLTRA Conference Room**

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

NLTRA Mission

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

**Finance
Committee
Members**

NLTRA Board
*Ron Parson -
Treasurer
Phil GilanFarr*

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County
Rep.
Jennifer Merchant

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – December 19, 2013

D. Discussion and Possible Action to Recommend Approval of the December 2013 Financial Statements

E. 6-Month Reforecast

F. Approval of CEO Expenses

G. Supplemental Information
• Dashboard

H. Committee Member Comments

I. Adjournment

Posted and emailed January 22, 2014

Finance Committee Meeting

January 23, 2013

INDEX

Finance Committee Meeting Minutes – December 19, 2013	Pages C1 to C3
December 2013 Financial Statements	Pages D1 to D13
December 2013 Infrastructure and Transportation Activities	Page D14
Quickbooks Accounts Receivable – December 31, 2013	Page D15
WebLink Accounts Receivable – December 31, 2013	Page D16
6-Month Reforecast	Pages E1 to E11
CEO Expenses	Pages F1 to F2
Supplemental Information	
• Dashboard	Will be sent separately



FINANCE COMMITTEE MINUTES
Thursday, December 19, 2013 – 2:00 pm

Northstar California
Board Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Bill Rock. Mike Salmon, Ron Parson, Phil GilanFarr, and Jennifer Merchant participated by telephone

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

OTHERS IN ATTENDANCE: Robert McClintock from McClintock Accountancy

CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 2:04 pm by Chair Bill Rock.

1.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 **M/S/C (Parson/Salmon) (4/0) to approve the agenda as presented.**

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (GilanFarr/Salmon) (5/0) to approve the Finance Committee minutes of October 24, 2013.**

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

5.1 Marc Sabella reviewed the November Financial Statements. He noted that the 2013/14 total budget column has been replaced by the reforecast, which includes the \$1.4 million Fund Balance Carryover. Operating expenses are on track. Marc noted that the Consolidated P&L excluding Infrastructure and Transportation shows a net loss of \$140,000. However, this is \$12,000 better than the projected net loss of \$152,000 through November.

Jennifer asked about specific IronMan expenses. They are \$370,000 of the \$388,000 of Special Event expense. It is not broken out in detail. Marc pointed out that as of the end of November, the 2013/14 Reforecast for the Marketing Department shows a loss of \$69,000. Andy Chapman explained that savings in salary and other special events will help to cover the shortfall. Andy will prepare an IronMan P&L when all of the expenses are finalized. Sandy Evans Hall commented that an IronMan report is on the agenda for the January Board meeting.

M/S/C (Parson/Salmon) (5/0) to recommend the Board of Directors approve the November 2013 Financial Statements.

6.0 DISCUSSION OF 2012/13 DRAFT AUDITED FINANCIAL STATEMENTS

- 6.1 Sandy Evans Hall introduced Bob McClintock to the committee. Bob reported that the 2012/13 Draft Audited Financial Statements are mostly finished. The completed statements will be presented to the Board at its January meeting. There will be a clean opinion. Bob proposed six audit adjustments that mostly affect Infrastructure Funds held by Placer County on the balance sheet. It has been mostly determined that Infrastructure Project Funds should not be on the NLTRA Balance Sheet. NLTRA acts as a project manager/administrator and Placer County is the paying agent. Sandy commented that NLTRA still needs to track project expenditures as there is fiduciary responsibility.

It was suggested that there be quarterly reconciliations between NLTRA and Placer County with project by project balances. Placer County will also notify NLTRA when a project vendor is paid.

Bob said that the 2012/13 audit focused on four things:

- 1) Infrastructure accounting
- 2) NLT Marketing Co-op accounting
 - Bob suggested that how the Co-op funds are accounted for be revisited. Andy explained that the Co-op is not a separate legal entity, it is a cooperative marketing entity and the accounting was structured to give NLTRA oversight.
- 3) Intra-company revenue for Chamber activity attendance
 - Bob recommended that the "revenue" for employee attendance at Chamber events be recorded as an offset to Chamber Activity expense.
- 4) Fund balances
 - Marc will look into how to go forward with correct surpluses and deficits. The fund balances will be a footnote in the audit.

Mike Salmon noted that 2012/13 Ending Net Assets did not reconcile with 2013/14 Beginning Net Assets. Marc explained that the audit adjustments have not been booked yet. After they are booked, the years will reconcile.

Bill Rock noted that our bank accounts exceed FDIC insurance amounts. Marc will look into restructuring the bank accounts to decrease risk.

The committee is comfortable with the final audit going before the Board on January 8th as long as there is an unqualified opinion.

7.0 APPROVAL OF CEO EXPENSES

- 7.1 Chair Bill Rock approved the CEO's expenses.

8.0 SUPPLEMENTAL INFORMATION

- 8.1 Marc reviewed the Key Metrics:
- Visitor Information, Conference Revenue, and Sales Tax have been updated.
 - There is record TOT for the first quarter.
 - Sixty-nine percent of 2013/14 conference revenue is from Placer County.

9.0 COMMITTEE MEMBERS' COMMENTS

- 9.1 Phil GilanFarr thanked Bill Rock for chairing the Finance Committee.
- 9.2 Bill Rock thinks there needs to be a proactive positive message about the snow product. He suggested that media inquiries be directed to the resort that has the best snow conditions. He encouraged use of Marketing Reserves during and after the holiday period. He also agreed that there needs to be a meeting with area marketing and PR staff to keep everyone on the

same message. Andy stated that a meeting is scheduled and consumer direct marketing is hitting now.

- 9.3 Ron Treabess reminded the Finance Committee about the 3rd quarter Infrastructure reimbursement request from Placer County. He explained that previously, NLTRA would pay a vendor invoice and then be reimbursed by Placer County on a quarterly basis. Currently \$98,000 is due to NLTRA for the 3rd quarter. Jennifer reported that this issue is still being discussed and it is not resolved yet. The \$98,000 could be covered by Net Assets. There needs to be a reconciliation. Jennifer and Ron Treabess may have historical documents that could help in determining a solution to this issue.

10.0 ADJOURNMENT

- 10.1 The meeting adjourned at 3:17 pm.

Submitted by
Kim Lambert
Staff Accountant

NLT Chamber/CVB/ Resort Association

Financial Statements

For the Six Months Ending December 31, 2013



January 23, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the December 2013 Financial Statements

As of December 31st, 50% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

- Membership Dues, New Member Fees, and Membership Activities revenue are under budget.
- Special Events and Commission revenue is down; IronMan and other groups came in under estimates.
- Salaries and Wages expense is under budget. Two positions were vacant for part of the year. Also, new employees have lower benefit cost.
- Merchandise Sales revenue and Cost of Goods Sold are over budget due to strong sales in the North Lake Tahoe Visitors Information Center.
- Equipment Support & Maintenance is over budget; software was updated company-wide.
- Special Events expense is over budget, some IronMan expenditures were higher than anticipated.
- Variances in Infrastructure and Transportation Project Costs and Research and Planning are due to timing of projects.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Consolidated Departments

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$ 1,613,178	\$ 1,613,178	\$ -	\$ 2,140,679	\$ 3,621,360	45%
-	84,840	Cap Imp Funding - Placer Held	-	509,040	(509,040)	-	2,223,452	0%
8,818	10,286	Membership	54,755	61,716	(6,961)	56,698	113,589	48%
150	-	New Member Fees	500	2,000	(1,500)	-	2,900	17%
2,781	900	Membership Activities	8,983	13,400	(4,417)	17,488	41,633	22%
760	769	Tuesday Morning Breakfast Club	5,075	4,614	461	4,444	9,689	52%
-	100	Sponsorships	-	600	(600)	-	2,950	0%
-	636	Special Events	86,988	104,936	(17,948)	-	104,936	100%
2,294	500	Non-Retail VIC Sales	5,441	3,000	2,441	675	7,647	71%
3,854	17,000	Commissions	65,544	94,000	(28,456)	43,660	115,360	57%
6,778	4,400	Merchandise Sales	64,148	52,800	11,348	53,430	96,869	66%
<u>294,298</u>	<u>388,294</u>	Total Revenue	<u>1,904,612</u>	<u>2,459,284</u>	<u>(554,672)</u>	<u>2,317,074</u>	<u>6,340,385</u>	30%
4,221	2,332	Cost of Goods Sold/Discounts	35,184	27,984	(7,200)	22,883	51,899	68%
4,221	2,332	Total Cost of Goods Sold	<u>35,184</u>	<u>27,984</u>	<u>(7,200)</u>	<u>22,883</u>	<u>51,899</u>	68%
<u>290,077</u>	<u>385,962</u>	Gross Margin	<u>1,869,428</u>	<u>2,431,300</u>	<u>(561,872)</u>	<u>2,294,191</u>	<u>6,288,486</u>	30%
Operating Expenses								
97,405	99,762	Salaries & Wages	636,577	708,561	71,984	613,712	1,240,126	51%
16,730	16,265	Rent	93,375	94,950	1,575	95,282	184,341	51%
2,481	3,105	Telephone	16,112	18,630	2,518	20,272	35,313	46%
374	320	Mail - USPS	1,876	1,920	44	1,735	3,704	51%
1,209	1,254	Insurance/Bonding	8,371	7,524	(847)	6,609	15,933	53%
1,955	1,437	Supplies	7,557	9,155	1,598	9,597	12,350	61%
24	-	Visitor Communications - Other	178	102	(76)	278	460	39%
1,654	970	Equipment Support & Maintenance	7,647	5,820	(1,827)	6,508	13,201	58%
281	333	Taxes, Licenses & Fees	1,692	1,998	306	1,822	3,752	45%
1,084	1,792	Equipment Rental/Leasing	9,647	10,752	1,105	10,616	21,041	46%
225	-	Training Seminars	405	386	(19)	755	5,130	8%
-	-	Public Outreach	700	1,000	300	-	3,776	19%
3,500	3,500	Professional Fees	16,100	18,800	2,700	16,908	19,350	83%
-	-	Research & Planning Dues	3,000	3,000	0	3,000	5,000	60%
4,160	6,830	Research & Planning	49,241	40,980	(8,261)	46,848	86,053	57%
33,869	56,250	Transportation Projects	244,500	246,000	1,500	184,693	530,003	46%
-	-	Infrastructure Projects	119,638	420,000	300,362	579,644	2,073,452	6%
(932)	-	Marketing Programs	9,068	10,000	932	9,600	130,000	7%
22,255	5,000	Special Events	410,393	373,000	(37,393)	26,488	456,638	90%
2,431	2,200	Membership Activities	8,376	8,985	609	7,465	30,147	28%
1,118	737	Tuesday Morning Breakfast Club	4,886	4,422	(464)	2,769	9,308	52%
-	-	Classified Ads	979	-	(979)	627	979	100%
-	-	Market Study Reports & Research	11,100	10,000	(1,100)	33	46,100	100%
55,000	75,000	Marketing Cooperative/Media	415,000	415,000	0	484,572	1,035,000	40%
-	-	Media/Collateral/Production	-	1,574	1,574	-	-	0%
4,668	7,500	Miscellaneous Programs	9,428	15,000	5,572	25,627	111,969	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
703	700	Employee Relations	951	1,253	302	496	2,445	39%
1,366	384	Board Functions	2,949	2,304	(645)	2,416	4,271	69%
481	468	Credit Card Fees	3,280	2,808	(472)	2,896	5,785	57%
795	733	Automobile Expenses	4,463	4,491	28	3,689	9,638	46%
313	231	Meals/Meetings	2,650	1,575	(1,075)	1,961	4,758	56%
500	116	Dues & Subscriptions	3,335	3,062	(273)	3,513	5,272	63%
707	453	Travel	2,883	3,093	210	4,357	8,107	36%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
-	-	Miscellaneous Expense	-	-	0	372	350	0%
561	1,201	Depreciation	3,451	7,206	3,755	7,230	11,155	31%
<u>254,917</u>	<u>286,541</u>	Total Operating Expenses	<u>2,109,808</u>	<u>2,453,351</u>	<u>343,543</u>	<u>2,182,390</u>	<u>6,282,907</u>	34%
<u>35,160</u>	<u>99,421</u>	Operating Income (Loss)	<u>(240,380)</u>	<u>(22,051)</u>	<u>(218,329)</u>	<u>111,801</u>	<u>5,579</u>	
4	(1)	Investment Income/Interest	35	-	35	278	55	
<u>35,164</u>	<u>99,420</u>	Net Income (Loss)	<u>(240,345)</u>	<u>(22,051)</u>	<u>(218,294)</u>	<u>112,079</u>	<u>5,634</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 1,145,106	\$ 1,145,106	\$ -	\$ 1,224,919	\$ 2,685,217	43%
8,818	10,286	Membership	54,755	61,716	(6,961)	56,698	113,589	48%
150	-	New Member Fees	500	2,000	(1,500)	-	2,900	17%
2,781	900	Membership Activities	8,983	13,400	(4,417)	17,488	41,633	22%
760	769	Tuesday Morning Breakfast Club	5,075	4,614	461	4,444	9,689	52%
-	100	Sponsorships	-	600	(600)	-	2,950	0%
-	636	Special Events	86,988	104,936	(17,948)	-	104,936	100%
2,294	500	Non-Retail VIC Sales	5,441	3,000	2,441	675	7,647	71%
3,854	17,000	Commissions	65,544	94,000	(28,456)	43,660	115,360	57%
6,778	4,400	Merchandise Sales	64,148	52,800	11,348	53,430	96,869	66%
<u>216,286</u>	<u>225,442</u>	Total Revenue	<u>1,436,540</u>	<u>1,482,172</u>	<u>(45,632)</u>	<u>1,401,314</u>	<u>3,180,790</u>	45%
4,221	2,332	Cost of Goods Sold/Discounts	35,184	27,984	(7,200)	22,776	51,899	68%
<u>4,221</u>	<u>2,332</u>	Total Cost of Goods Sold	<u>35,184</u>	<u>27,984</u>	<u>(7,200)</u>	<u>22,776</u>	<u>51,899</u>	68%
<u>212,065</u>	<u>223,110</u>	Gross Margin	<u>1,401,356</u>	<u>1,454,188</u>	<u>(52,832)</u>	<u>1,378,538</u>	<u>3,128,891</u>	45%
85,307	86,000	Salaries & Wages	559,234	612,897	53,663	537,123	1,082,696	52%
15,299	15,000	Rent	85,697	84,114	(1,583)	87,789	164,713	52%
2,082	2,688	Telephone	13,464	16,128	2,664	17,145	30,138	45%
372	320	Mail - USPS	1,828	1,920	92	1,719	3,658	50%
1,137	1,142	Insurance/Bonding	7,869	6,852	(1,017)	6,121	14,719	53%
1,692	1,302	Supplies	6,887	8,345	1,458	9,034	11,005	63%
24	-	Visitor Communications - Other	178	102	(76)	278	460	39%
471	1,012	Depreciation	2,899	6,072	3,173	6,074	9,363	31%
1,567	871	Equipment Support & Maintenance	6,804	5,226	(1,578)	5,899	11,749	58%
281	294	Taxes, Licenses & Fees	1,512	1,764	252	1,701	3,299	46%
-	-	Miscellaneous Expense	-	-	0	366	350	0%
797	1,500	Equipment Rental/Leasing	8,162	9,000	838	8,735	17,806	46%
-	-	Training Seminars	405	386	(19)	755	5,130	8%
3,500	3,500	Professional Fees	16,100	18,800	2,700	16,908	19,350	83%
(932)	-	Marketing Programs	9,068	10,000	932	9,600	130,000	7%
22,255	5,000	Special Events	410,393	373,000	(37,393)	26,488	456,638	90%
2,431	2,200	Membership Activities	8,376	8,985	609	7,280	30,147	28%
1,118	737	Tuesday Morning Breakfast Club	4,886	4,422	(464)	2,769	9,308	52%
-	-	Classified Ads	979	-	(979)	-	979	100%
-	-	Market Study Reports & Research	11,100	10,000	(1,100)	33	46,100	24%
55,000	75,000	Marketing Cooperative/Media	415,000	415,000	0	484,572	1,035,000	40%
-	-	Media/Collateral/Production	-	1,574	1,574	-	-	0%
4,668	7,500	Miscellaneous Programs	9,428	15,000	5,572	26,254	111,969	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
678	700	Employee Relations	926	1,253	327	490	2,245	41%
1,366	384	Board Functions	2,949	2,304	(645)	2,416	4,271	69%
481	468	Credit Card Fees	3,280	2,808	(472)	2,896	5,785	57%
583	733	Automobile Expenses	3,192	2,946	(246)	2,682	6,415	50%
277	231	Meals/Meetings	2,557	1,494	(1,063)	1,846	4,453	57%
500	116	Dues & Subscriptions	3,245	3,027	(218)	3,477	5,132	63%
707	453	Travel	2,884	3,093	209	4,357	8,107	36%
<u>201,661</u>	<u>207,151</u>	Total Operating Expenses	<u>1,599,302</u>	<u>1,626,512</u>	<u>27,210</u>	<u>1,274,807</u>	<u>3,238,985</u>	49%
10,404	15,959	Operating Income (Loss)	<u>(197,946)</u>	<u>(172,324)</u>	<u>(25,622)</u>	<u>103,731</u>	<u>(110,094)</u>	
4	-	Investment Income/Interest	36	-	36	278	55	
(11,136)	(13,523)	Allocated Expenses	(45,659)	(49,553)	(3,894)	(37,971)	(92,795)	
<u>21,544</u>	<u>29,482</u>	Net Income (Loss)	<u>(152,251)</u>	<u>(122,771)</u>	<u>(29,480)</u>	<u>141,980</u>	<u>(17,244)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Marketing

<u>Current Month Actual</u>	<u>Current Month Reforecast</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>Prior Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
Revenue								
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$ 836,652	\$ 836,652	\$ -	\$ 892,182	\$ 2,068,304	40%
-	-	Special Events	86,988	104,936	(17,948)	301	104,936	100%
<u>139,442</u>	<u>139,442</u>	Total Revenue	<u>923,640</u>	<u>941,588</u>	<u>(17,948)</u>	<u>892,483</u>	<u>2,173,240</u>	<u>43%</u>
Operating Expenses								
21,127	18,000	Salaries & Wages	145,151	160,958	15,807	140,273	291,004	50%
2,022	2,000	Rent	10,799	11,065	266	10,518	21,468	50%
680	884	Telephone	4,795	5,304	509	5,933	10,303	47%
17	96	Mail - USPS	124	576	452	600	780	16%
230	241	Insurance/Bonding	1,590	1,446	(144)	1,307	3,048	52%
167	276	Supplies	963	1,656	693	1,741	2,727	35%
140	301	Depreciation	863	1,806	943	1,808	2,829	31%
236	200	Equipment Support & Maintenance	1,561	1,200	(361)	1,651	2,725	57%
-	59	Taxes, Licenses & Fees	281	354	73	380	694	41%
159	220	Equipment Rental/Leasing	1,220	1,320	100	1,245	2,600	47%
-	-	Training Seminars	-	106	106	425	4,425	0%
(932)	-	Marketing Programs	9,068	10,000	932	9,600	130,000	7%
22,255	5,000	Special Events	410,393	373,000	(37,393)	26,488	456,638	90%
-	-	Market Study Reports & Research	11,100	10,000	(1,100)	33	46,100	24%
35,000	55,000	Marketing Cooperative/Media	355,000	355,000	0	417,576	925,000	38%
4,668	-	Miscellaneous Programs	9,428	7,500	(1,928)	21,033	111,000	8%
-	-	Employee Relations	-	103	103	-	103	0%
-	-	Credit Card Fees	-	-	0	-	121	0%
188	183	Automobile Expenses	1,489	1,098	(391)	1,160	2,582	58%
237	130	Meals/Meetings	1,826	780	(1,046)	978	2,499	73%
500	116	Dues & Subscriptions	2,381	1,232	(1,149)	597	2,693	88%
-	-	Miscellaneous Expenses	-	-	0	189	-	0%
707	453	Travel	1,335	2,718	1,383	4,357	5,434	25%
<u>87,401</u>	<u>83,159</u>	Total Operating Expenses	<u>969,367</u>	<u>947,222</u>	<u>(22,145)</u>	<u>647,892</u>	<u>2,024,773</u>	<u>48%</u>
52,041	56,283	Operating Income (Loss)	(45,727)	(5,634)	(40,093)	244,591	148,467	
24,297	15,778	Allocated Expenses	99,833	99,833	0	67,071	192,035	
<u>27,744</u>	<u>40,505</u>	Net Income (Loss)	<u>(145,560)</u>	<u>(105,467)</u>	<u>(40,093)</u>	<u>177,520</u>	<u>(43,568)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Conference

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 149,706	\$ 149,706	\$ -	\$ 176,101	\$ 299,412	50%
566	600	Membership	3,858	3,600	258	4,230	7,492	51%
3,854	17,000	Commissions	65,544	94,000	(28,456)	43,359	115,360	57%
<u>29,371</u>	<u>42,551</u>	Total Revenue	<u>219,108</u>	<u>247,306</u>	<u>(28,198)</u>	<u>223,690</u>	<u>422,264</u>	<u>52%</u>
Operating Expenses								
22,971	23,000	Salaries & Wages	118,310	126,610	8,300	105,088	224,775	53%
1,015	922	Rent	5,409	5,532	123	5,330	10,842	50%
248	281	Telephone	1,356	1,686	330	1,688	3,075	44%
98	66	Mail - USPS	631	396	(235)	413	988	64%
230	223	Insurance/Bonding	1,591	1,338	(253)	1,200	2,922	54%
197	77	Supplies	551	462	(89)	443	894	62%
73	157	Depreciation	449	942	493	940	1,476	30%
121	138	Equipment Support & Maintenance	1,334	828	(506)	848	2,179	61%
-	15	Taxes, Licenses & Fees	146	90	(56)	94	256	57%
159	188	Equipment Rental/Leasing	1,330	1,128	(202)	1,096	2,437	55%
20,000	20,000	Marketing Cooperative/Media	60,000	60,000	0	66,996	110,000	55%
-	-	Miscellaneous Programs	-	-	0	720	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
225	35	Employee Relations	225	210	(15)	-	425	53%
-	91	Automobile Expenses	357	546	189	405	994	36%
-	18	Meals/Meetings	48	108	60	117	186	26%
-	-	Dues & Subscriptions	-	365	365	815	1,105	0%
-	-	Bad Debt	-	-	0	-	-	0%
<u>45,337</u>	<u>45,211</u>	Total Operating Expenses	<u>191,737</u>	<u>200,241</u>	<u>8,504</u>	<u>186,193</u>	<u>370,554</u>	<u>52%</u>
<u>(15,966)</u>	<u>(2,660)</u>	Operating Income (Loss)	<u>27,371</u>	<u>47,065</u>	<u>(19,694)</u>	<u>37,497</u>	<u>51,710</u>	
5,568	5,568	Allocated Expenses	23,400	23,400	0	40,995	35,399	
<u>(21,534)</u>	<u>(8,228)</u>	Net Income (Loss)	<u>3,971</u>	<u>23,665</u>	<u>(19,694)</u>	<u>(3,498)</u>	<u>16,311</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 363,060	\$ 363,060	\$ -	\$ 338,778	\$ 726,118	50%
60,510	60,510	Total Revenue	363,060	363,060	-	338,778	726,118	50%
Operating Expenses								
5,587	6,000	Salaries & Wages	34,810	46,951	12,141	35,655	75,317	46%
716	1,266	Rent	3,839	7,596	3,757	3,746	11,982	32%
200	222	Telephone	1,324	1,332	8	1,531	2,678	49%
-	-	Mail - USPS	24	8	(16)	8	24	100%
36	56	Insurance/Bonding	251	336	85	244	607	41%
165	53	Supplies	358	318	(40)	263	564	63%
45	95	Depreciation	276	570	294	578	896	31%
44	49	Equipment Support & Maintenance	421	294	(127)	304	721	58%
-	-	Taxes, Licenses & Fees	90	60	(30)	58	90	100%
143	145	Equipment Rental/Leasing	743	870	127	941	1,614	46%
-	-	Public Outreach	-	-	0	93	950	0%
-	-	Research & Plan Dues	3,000	3,000	0	3,000	5,000	60%
2,407	2,500	Research & Planning	21,436	15,000	(6,436)	15,848	30,000	71%
33,869	56,250	Transportation Projects	244,500	246,000	1,500	184,694	530,003	46%
-	-	Employee Relations	-	25	25	-	100	0%
106	192	Automobile Expenses	636	1,152	516	502	1,874	34%
-	-	Meals/Meetings	12	31	19	13	105	11%
-	-	Dues & Subscriptions	45	40	(5)	18	45	0%
43,318	66,828	Total Operating Expenses	311,765	323,583	11,818	247,496	662,570	47%
17,192	(6,318)	Operating Income (Loss)	51,295	39,477	11,818	91,282	63,548	
4,555	2,989	Allocated Expenses	18,841	20,631	1,790	16,925	40,670	
12,637	(9,307)	Net Income (Loss)	32,454	18,846	13,608	74,357	22,878	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 158,748	\$ 158,748	\$ -	\$ 156,635	\$ 317,501	50%
2,294	500	Non-Retail VIC Sales	5,441	3,000	2,441	675	7,647	71%
6,778	4,400	Merchandise Sales	64,148	52,800	11,348	53,430	96,869	66%
<u>35,530</u>	<u>31,358</u>	Total Revenue	<u>228,337</u>	<u>214,548</u>	<u>13,789</u>	<u>210,740</u>	<u>422,017</u>	<u>54%</u>
4,221	2,332	Cost of Goods Sold	35,184	27,984	(7,200)	22,776	51,899	68%
<u>4,221</u>	<u>2,332</u>	Total Cost of Goods Sold	<u>35,184</u>	<u>27,984</u>	<u>(7,200)</u>	<u>22,776</u>	<u>51,899</u>	<u>68%</u>
<u>31,309</u>	<u>29,026</u>	Gross Margin	<u>193,153</u>	<u>186,564</u>	<u>6,589</u>	<u>187,964</u>	<u>370,118</u>	<u>52%</u>
Operating Expenses								
10,675	11,000	Salaries & Wages	100,411	108,269	7,858	108,425	184,999	54%
9,345	9,400	Rent	53,594	51,194	(2,400)	56,329	100,284	53%
268	460	Telephone	1,853	2,760	907	2,910	4,805	39%
182	37	Mail - USPS	682	222	(460)	231	759	90%
302	288	Insurance/Bonding	2,093	1,728	(365)	1,546	3,806	55%
715	-	Supplies	2,482	3,333	851	4,311	2,400	103%
24	-	Visitor Communications Other	178	102	(76)	203	460	39%
73	157	Depreciation	449	942	493	940	1,319	34%
171	175	Equipment Support & Maintenance	854	1,050	196	1,145	1,908	45%
-	93	Taxes, Licenses & Fees	204	558	354	588	855	24%
478	506	Equipment Rental/Leasing	2,597	3,036	439	2,966	5,661	46%
-	350	Professional Fees	-	350	350	3,188	900	0%
-	-	Media/Collateral/Production	-	1,574	1,574	93	-	0%
-	-	Miscellaneous Programs	-	-	0	4,594	969	0%
253	-	Employee Relations	283	275	(8)	75	275	103%
289	238	Credit Card Fees	2,143	1,428	(715)	1,798	3,243	66%
203	150	Automobile Expenses	766	900	134	918	1,613	47%
8	-	Meals/Meetings	333	165	(168)	363	658	51%
<u>22,986</u>	<u>22,854</u>	Total Operating Expenses	<u>168,922</u>	<u>177,886</u>	<u>8,964</u>	<u>190,623</u>	<u>314,914</u>	<u>54%</u>
<u>8,323</u>	<u>6,172</u>	Operating Income (Loss)	<u>24,231</u>	<u>8,678</u>	<u>15,553</u>	<u>(2,659)</u>	<u>55,204</u>	
5,062	5,061	Allocated Expenses	21,610	21,610	0	23,776	33,610	
<u>3,261</u>	<u>1,111</u>	Net Income (Loss)	<u>2,621</u>	<u>(12,932)</u>	<u>15,553</u>	<u>(26,435)</u>	<u>21,594</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended December 31, 2013
 Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 105,012	\$ 105,012	\$ -	\$ 576,982	\$ 210,025	50%
-	84,840	Cap Imp Funding - Placer Held	-	509,040	(509,040)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	Total Revenue	<u>105,012</u>	<u>614,052</u>	<u>(509,040)</u>	<u>576,982</u>	<u>2,433,477</u>	<u>4%</u>
Operating Expenses								
6,512	6,500	Salaries & Wages	42,533	47,451	4,918	40,933	82,113	52%
716	648	Rent	3,839	3,888	49	3,746	7,646	50%
200	196	Telephone	1,324	1,176	(148)	1,596	2,497	53%
1	-	Mail - USPS	23	2	(21)	8	22	105%
36	57	Insurance/Bonding	251	342	91	243	607	41%
99	82	Supplies	312	492	180	301	781	40%
45	94	Depreciation	276	564	288	578	896	31%
44	50	Equipment Support & Maintenance	422	300	(122)	304	731	58%
-	39	Taxes, Licenses & Fees	90	234	144	58	363	25%
143	147	Equipment Rental/Leasing	743	882	139	941	1,621	46%
-	-	Public Outreach	700	1,000	300	93	2,826	25%
1,753	4,330	Research & Planning	27,544	26,020	(1,524)	31,000	56,053	49%
-	-	Infrastructure Projects	119,637	420,000	300,363	579,644	2,073,452	6%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
25	-	Employee Relations	25	25	0	6	100	25%
105	117	Automobile Expenses	636	702	66	505	1,349	47%
36	-	Meals/Meetings	82	50	(32)	102	200	41%
-	-	Dues & Subscriptions	45	25	(20)	18	95	47%
<u>9,715</u>	<u>12,260</u>	Total Operating Expenses	<u>198,482</u>	<u>503,153</u>	<u>304,671</u>	<u>660,076</u>	<u>2,381,352</u>	<u>8%</u>
<u>7,787</u>	<u>90,082</u>	Operating Income (Loss)	<u>(93,470)</u>	<u>110,899</u>	<u>(204,369)</u>	<u>(83,094)</u>	<u>52,125</u>	
6,580	6,580	Allocated Expenses	26,817	26,817	0	21,047	52,125	
<u>1,207</u>	<u>83,502</u>	Net Income (Loss)	<u>(120,287)</u>	<u>84,082</u>	<u>(204,369)</u>	<u>(104,141)</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Budget	Variance	Prior Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 8,252	\$ 9,686	Membership	\$ 50,898	\$ 58,116	\$ (7,218)	\$ 52,468	\$ 106,097	48%
150	400	New Member Fees	500	2,400	(1,900)	-	2,900	17%
2,781	900	Membership Activities	8,983	13,400	(4,417)	17,488	41,633	22%
760	769	Tuesday Morning Breakfast Club	5,075	4,614	461	4,444	9,689	52%
-	100	Sponsorships	-	600	(600)	-	2,950	0%
<u>11,943</u>	<u>11,855</u>	Total Revenue	<u>65,456</u>	<u>79,130</u>	<u>(13,674)</u>	<u>74,400</u>	<u>163,269</u>	<u>40%</u>
Operating Expenses								
5,559	5,550	Salaries & Wages	33,320	42,019	8,699	37,164	74,246	45%
716	700	Rent	3,839	4,120	281	3,746	7,942	48%
249	310	Telephone	1,478	1,860	382	2,072	3,338	44%
35	66	Mail - USPS	122	396	274	130	518	24%
109	116	Insurance/Bonding	753	696	(57)	589	1,449	52%
96	114	Supplies	1,080	684	(396)	1,154	1,764	61%
45	96	Depreciation	276	576	300	578	903	31%
462	47	Equipment Support & Maintenance	790	282	(508)	304	1,072	74%
-	100	Professional Fees	100	100	0	160	100	100%
-	60	Taxes, Licenses & Fees	90	360	270	58	510	18%
-	331	Equipment Rental/Leasing	742	1,986	1,244	1,969	3,051	24%
-	-	Training Seminars	405	180	(225)	180	405	100%
2,431	2,200	Membership Activities	8,375	8,985	610	6,909	30,147	28%
1,118	737	Tuesday Morning Breakfast Club	4,886	4,422	(464)	2,769	9,308	52%
200	-	Employee Relations	200	-	(200)	25	225	89%
192	214	Credit Card Fees	1,137	1,284	147	1,097	2,421	47%
80	-	Automobile Expenses	468	-	(468)	-	948	49%
-	31	Meals/Meetings	124	186	62	63	484	26%
-	-	Dues & Subscriptions	774	516	(258)	516	774	100%
-	-	Classified Advertising	545	-	(545)	-	545	100%
-	-	Travel	390	-	(390)	-	390	0%
<u>11,292</u>	<u>10,672</u>	Total Operating Expenses	<u>59,894</u>	<u>68,652</u>	<u>8,758</u>	<u>59,483</u>	<u>140,540</u>	<u>43%</u>
<u>651</u>	<u>1,183</u>	Operating Income (Loss)	<u>5,562</u>	<u>10,478</u>	<u>(4,916)</u>	<u>14,917</u>	<u>22,729</u>	
4,556	4,556	Allocated Expenses	18,841	18,841	0	14,562	34,310	
<u>(3,905)</u>	<u>(3,373)</u>	Net Income (Loss)	<u>(13,279)</u>	<u>(8,363)</u>	<u>(4,916)</u>	<u>355</u>	<u>(11,581)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended December 31, 2013
Administration

<u>Current Month Actual</u>	<u>Current Month Reforecast</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>Prior Year To Date Actual</u>	<u>Total 2013 2014 Reforecast</u>	<u>Percent of YTD Budget Consumed</u>
Operating Expenses								
24,975	25,000	Salaries & Wages	162,041	171,591	9,550	146,173	307,672	53%
2,201	2,045	Rent	12,055	12,270	215	11,865	24,177	50%
636	753	Telephone	3,983	4,518	535	4,542	8,617	46%
42	55	Mail - USPS	270	330	60	345	613	44%
266	274	Insurance/Bonding	1,842	1,644	(198)	1,480	3,494	53%
516	275	Supplies	1,811	1,650	(161)	1,385	3,220	56%
140	301	Depreciation	863	1,806	943	1,808	2,836	30%
577	311	Equipment Support & Maintenance	2,265	1,866	(399)	1,951	3,865	59%
281	67	Taxes, Licenses & Fees	791	402	(389)	587	984	80%
-	29	Miscellaneous Expense	-	174	174	442	350	0%
-	255	Equipment Rental/Leasing	2,272	1,530	(742)	1,459	4,057	56%
-	-	Training Seminars	-	106	106	150	300	0%
3,500	3,050	Professional Fees	16,000	18,350	2,350	13,560	18,350	87%
-	-	Employee Relations	217	259	42	390	1,217	18%
1,366	384	Board Functions	2,949	2,304	(645)	2,416	4,271	69%
113	100	Automobile Expenses	112	193	81	199	278	40%
32	52	Meals/Meetings	225	312	87	325	626	36%
-	-	Dues & Subscriptions	90	1,450	1,360	1,549	560	16%
-	-	Classified Advertising	434	-	(434)	-	434	100%
-	-	Travel	1,158	1,000	(158)	-	2,283	51%
34,645	32,951	Total Operating Expenses	209,378	221,755	12,377	190,626	388,204	54%
(34,645)	(32,951)	Operating Income (Loss)	(209,378)	(221,755)	12,377	(190,626)	(388,204)	
4	-	Investment Income/Interest	36	-	36	278	55	
(50,619)	(44,362)	Allocated Expenses	(209,342)	(203,086)	6,256	(187,287)	(388,149)	
15,978	11,411	Net Income (Loss)	(0)	(18,669)	18,669	(3,061)	-	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 836,652	\$ 149,706	\$ 158,748	\$ 1,145,106	\$ -	\$ -	\$ 1,145,106	\$ 105,012	\$ 363,060	\$ 1,613,178
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	3,858	-	3,858	50,898	-	54,756	-	-	54,756
New Member Fees	-	-	-	-	500	-	500	-	-	500
Membership Activities	-	-	-	-	8,983	-	8,983	-	-	8,983
Tuesday Morning Breakfast Club	-	-	-	-	5,075	-	5,075	-	-	5,075
Special Events	86,988	-	-	86,988	-	-	86,988	-	-	86,988
Non-Retail VIC Sales	-	-	5,441	5,441	-	-	5,441	-	-	5,441
Commissions	-	65,544	-	65,544	-	-	65,544	-	-	65,544
Merchandise Sales	-	-	64,148	64,148	-	-	64,148	-	-	64,148
Total Revenue	923,640	219,108	228,337	1,371,085	65,456	-	1,436,541	105,012	363,060	1,904,613
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	35,184	35,184	-	-	35,184	-	-	35,184
Gross Profit	923,640	219,108	193,153	1,335,901	65,456	-	1,401,357	105,012	363,060	1,869,429
Operating Expenses										
Salaries & Wages	145,151	118,310	100,411	363,872	33,320	162,041	559,233	42,533	34,810	636,576
Rent	10,799	5,409	53,595	69,803	3,839	12,055	85,697	3,839	3,839	93,375
Telephone	4,795	1,356	1,853	8,004	1,478	3,983	13,465	1,324	1,324	16,113
Mail - USPS	125	631	682	1,438	122	270	1,830	23	24	1,877
Insurance/Bonding	1,590	1,591	2,093	5,274	754	1,842	7,870	251	251	8,372
Supplies	963	551	2,482	3,996	1,080	1,811	6,887	312	358	7,557
Depreciation	863	449	449	1,761	276	863	2,900	276	276	3,452
Equipment Support & Maintenance	1,561	1,334	854	3,749	790	2,265	6,804	421	421	7,646
Taxes, Licenses & Fees	281	146	204	631	90	791	1,512	90	90	1,692
Equipment Rental/Leasing	1,220	1,330	2,597	5,147	742	2,272	8,161	743	743	9,647
Professional Fees	-	-	-	-	100	16,000	16,100	-	-	16,100
Public Outreach	-	-	-	-	-	-	-	700	-	700
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	27,544	21,436	48,980
Transportation Projects	-	-	-	-	-	-	-	-	244,500	244,500
Infrastructure Projects	-	-	-	-	-	-	-	119,638	-	119,638
Marketing Programs	9,068	-	-	9,068	-	-	9,068	-	-	9,068
Special Events	410,393	-	-	410,393	-	-	410,393	-	-	410,393
Membership Activities	-	-	-	-	8,376	-	8,376	-	-	8,376
Tuesday Morning Breakfast Club	-	-	-	-	4,886	-	4,886	-	-	4,886
Market Study Reports & Research	11,100	-	-	11,100	-	-	11,100	-	-	11,100
Marketing Cooperative/Media	355,000	60,000	-	415,000	-	-	415,000	-	-	415,000
Miscellaneous Programs	9,428	-	-	9,428	-	-	9,428	-	-	9,428
Employee Relations	-	225	283	508	200	217	925	25	-	950
Board Functions	-	-	-	-	-	2,949	2,949	-	-	2,949
Credit Card Fees	-	-	2,143	2,143	1,137	-	3,280	-	-	3,280
Automobile Expenses	1,489	357	766	2,612	468	112	3,192	636	636	4,464
Meals/Meetings	1,826	48	332	2,206	124	225	2,555	82	12	2,649
Dues & Subscriptions	2,381	-	-	2,381	774	90	3,245	45	45	3,335
Travel	1,334	-	-	1,334	390	1,158	2,882	-	-	2,882
Miscellaneous	-	3	178	181	950	434	1,565	-	-	1,565
Total Operating Expenses	969,367	191,740	168,922	1,330,029	59,896	209,378	1,599,303	198,482	311,765	2,109,550
Operating Income (Loss)	(45,727)	27,368	24,231	5,872	5,560	(209,378)	(197,946)	(93,470)	51,295	(240,121)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	36	36	-	-	36
Other Expenses										
Allocated	99,833	23,399	21,610	144,842	18,841	(209,342)	(45,659)	26,817	18,841	(1)
Net Income (Loss)	(145,560)	3,969	2,621	(138,970)	(13,281)	-	(152,251)	(120,287)	32,454	(240,084)

D12

North Lake Tahoe Resort Association
BALANCE SHEET
At December 31, 2013

	December 31 2013	December 31 2012	June 30 2013
Assets			
Current Assets			
Petty Cash	500	500	500
Cash - Operations Acct #6712	312,120	489,325	549,620
Cash - Payroll Account #7421	9,202	3,392	13,480
Marketing Cooperative Cash	41,876	(17,878)	41,876
Cash - Infrastructure #8163	0	75,750	303,769
UBS Cash	8,880	8,587	8,856
Infrastructure Money Market	0	44,848	44,879
Cash in Drawer	470	355	300
Accounts Receivable	108,110	54,781	59,476
A/R - Sales Estimates	0	377	9,429
A/R - TOT Funding	688,866	1,617,938	408,188
Undeposited Funds	8,091	59	352
WebLink Accounts Receivable	12,425	10,340	21,325
Inventories	20,123	21,943	17,542
AR TOT Transportation NLTRA	1,133,499	677,556	112,926
AR TOT Transp County Held	0	469,000	108,781
AR TOT Infrastructure County	1,335,847	5,689,244	1,764,405
AR TOT Infrastructure NLTRA Held	328,544	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
Total Current Assets	4,158,553	9,344,157	3,498,709
Property and Equipment			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,197)	(57,548)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,221)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(25,576)	(21,876)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,567)	(23,367)	(23,467)
Total Property and Equipment	15,990	18,657	13,951
Other Assets			
Prepaid Expenses	35,020	47,239	45,132
Prepaid Insurance	8,752	9,140	4,797
Total Other Assets	43,772	56,379	49,928
Total Assets	4,218,314	9,419,193	3,562,588
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	171,001	292,000	148,642
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	(3,167)	16,217	655
Estimated PTO	62,415	56,143	62,415
Sales and Use Tax Payable	(70)	1,130	1,302
Accrued Expenses	20,000	0	0
Ski Tahoe North Lift Tickets	0	6,108	0
Marketing Cooperative Liabilities	41,876	(17,878)	41,876
Intra-Company Borrowings	(157)	(148)	(139)
AFW Suspense Account	61	335	0
Payroll Liabilities	5,716	4,449	3,732
Deferred Rev - Membership Dues	40,269	32,661	81,113
Deferred Revenue - Other	16,357	13,456	19,441
Deferred Support	1,145,111	1,224,198	0
Deferred Transportation Support	363,058	807,778	108,781
Deferred Infrastructure Support	1,474,793	5,846,529	2,045,319
Deferred Support- Infra Maint. Reserve	292,096	150,000	142,096
Total Liabilities	3,651,102	8,470,396	2,692,650
Net Assets			
Unrestricted Net Assets	371,021	445,064	442,564
Designated Marketing Reserve	337,992	293,110	293,110
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(240,345)	112,079	35,720
Total Net Assets	567,212	948,797	869,938
Total Liabilities and Net Assets	4,218,314	9,419,193	3,562,588

**NLT Chamber/CVB/Resort Association
Statement of Infrastructure and Transportation Activities
For the Six Months Ending December 31, 2013**

Current Month	Infrastructure Project Costs	Year to Date
1,753.55	Research/Planning/Infrastructure	27,544.33
	Infrastructure project expenditures are no longer being recorded on the NLTRA books.	
1,753.55	Total Infrastructure Project Costs	27,544.33
	Transportation Project Costs	
2,406.85	Research/Planning/Transportation	21,435.70
	Membership Transportation	3,000.00
	Winter Traffic Management	
	Summer Traffic Management	21,050.73
	Winter Night Service Transit	
	Year-round TART Hwy 89 Transit (Spr & Fall)	
	Winter Transit TART Hwy 267	
24,369.50	North Lake Tahoe Express	84,669.50
	Winter TART Hwy 89 & Northstar	
	Enhanced Summer Transit	
	TART Year Round Baseline	
9,500.00	Sugar Bowl Skier Shuttle	9,500.00
	Hwy 267 Summer Bus Service	
	Summer Night Service	129,280.00
	Enhanced Snowplowing	
	Parnter contribution	
36,276.35	Total Transportation Project Costs	268,935.93
38,029.90	Total Project Costs	296,480.26

December Quickbooks Accounts Receivable

Total	Business Name	Group		Misc.		For	Status
		Commissions					
		age	amount	age	amount		
300.00	EXL Media			new	300.00	12/31/2013 Dec & Jan kiosk	New
2,152.70	Ferrari's Crown Resort	new	2,152.70			12/31/13 Groups	New
150.00	Granlibakken			90	150.00	8/1/13 Busines of Mo	Sending check
1,068.30	Granlibakken	60	1,068.30			10/31/13 Groups	Paid
104.22	Granlibakken	60	104.22			10/31/13 Groups	Paid
636.40	Granlibakken	60	636.40			10/31/13 Groups	Paid
1,933.10	Harrah's	90	1,933.10			8/30/13 Groups	Jason is contacting
245.25	Harrah's	90	245.25			8/30/13 Groups	Jason is contacting
337.50	Horizon Casino Resort	90	337.50			9/29/13 Groups	Jason is contacting
973.80	Hyatt	90	973.80			8/30/13 Groups	Jason is contacting
467.50	Hyatt	60	467.50			10/31/13 Groups	Under 90 days
5,399.00	Hyatt	new	5,399.00			12/31/13 Groups	New
2,556.71	NLT Marketing Co-op			60	2,556.71	10/31/13 Oct credit card	Paid
6,854.55	NLT Marketing Co-op			30	6,854.55	11/30/13 Nov credit card	Paid
2,644.69	NLT Marketing Co-op			new	2,644.69	12/31/13 Dec credit card	New
271.80	Northstar California Resort	90	271.80			9/29/13 Groups	Jason is contacting
507.47	Northstar California Resort	90	507.47			9/29/13 Groups	Jason is contacting
1,325.08	Northstar California Resort			90	1,325.08	9/8/2013 AFW reimb	Called
150.00	Northstar California Resort			new	150.00	12/13/13 Dec kiosk	New
20,000.00	Placer County			90	20,000.00	9/22/13 IronMan infra grant	Sending check
1,438.50	PlumpJack	90	1,438.50			9/30/13 Groups	Jason is contacting
1,647.50	PlumpJack	60	1,647.50			10/31/13 Groups	Under 90 days
250.00	Squaw Valley Resort			60	250.00	11/1/13 (863) Transp Sum	Under 90 days
660.00	Stanford Alpine Chalet	30	660.00			11/30/13 Groups	Under 90 days
90.00	stayinlaketahoe	new	90.00			12/31/13 Groups	New
300.00	Tahoe Adventure Co			90	300.00	8/1/13 Aug & Sept Kiosk	Sent past due letter
1,058.73	Tahoe Mtn Resorts Lodging	30	1,058.73			11/30/13 Groups	Paid
250.00	Tahoe Transportation Distr			60	250.00	11/1/13 (865) Transp Sum	Under 90 days
756.90	The Beach Retreat	new	756.90			12/31/13 Groups	New
3,071.50	The Resort at Squaw	60	3,071.50			10/31/13 Groups	Under 90 days
32,476.00	The Resort at Squaw	60	32,476.00			10/31/13 Groups	Under 90 days
1,982.50	The Resort at Squaw	60	1,982.50			10/31/13 Groups	Under 90 days
16,000.00	Town of Truckee			30	16,000.00	11/30/13 IronMan contrib.	Under 90 days
50.00	West Shore Sports			new	50.00	12/31/13 Brochure of Mo	New
108,109.70			57,278.67		50,831.03		
	Shaded grey is paid as of 1/15/14.		-2,867.65		-9,411.26		
			54,411.02		41,419.77		

December 2013 WebLink Accounts Receivable							
Total	Business Name	Chamber/Conf		Membership		For	Status
		Member Dues	age	amount	Activites		
75.00	Creative Concepts			90	75.00	7/31/13 (1027) Email blast	Contacted by telephone; resent invoices
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	
75.00	Creative Concepts			90	75.00	8/31/13 Email blast	
75.00	Creative Concepts			90	75.00	9/30/13 (1089) Email blast	
75.00	Creative Concepts			60	75.00	10/31/13 (1144) Email blast	Under 90 days
225.00	Creative Concepts			30	225.00	11/30/13 (1169) Email blast	Under 90 days
75.00	Creative Concepts			new	75.00	12/31/13 (1402) Email blast	New
75.00	EXL Media			30	75.00	11/30/13 (1170) Email blast	Paid
75.00	Granlibakken			90	75.00	9/30/13 (1090) Email blast	Sending payment
75.00	Lake Tahoe TV			30	75.00	11/30/13 (1175) Email blast	New
75.00	Lighthouse Spa			30	75.00	11/30/13 (1171) Email blast	New
150.00	SDBX Studio			new	150.00	12/31/13 (1402) Email blasts	New
150.00	Smith and Jones			30	150.00	11/30/13 (1172) Email blast	New
70.00	Squaw Valley Lodge			60	70.00	10/31/13 (1141) Annual lunch	Under 90 days
50.00	Squaw Valley Resort			new	50.00	12/31/13 Hosp Holidays	New
75.00	Tahoe Adventure Company			30	75.00	11/30/13 (1174) Email blast	Paid
75.00	Tahoe Donner			60	75.00	10/31/13 (1146) Email blast	Under 90 days
300.00	Tahoe Quarterly			60	300.00	10/31/13 (1142) Annual lunch	Under 90 days
75.00	TRPA			30	75.00	11/30/13 (1176) Email blast	Under 90 days
75.00	Tahoe Tree Company			90	75.00	9/30/13 (1091) Email blast	Contacted by telephone and mail; waiting for reply
2,155.00	Sept memb billing - total	90	2,155.00			9/1/13 Chamber dues	Memb Mgr is contacting
1,175.00	Oct memb billing - total	60	1,175.00			10/1/13 Chamber dues	Memb Mgr is contacting
2,475.00	Nov memb billing - total	30	2,475.00			11/1/13 Chamber dues	Memb Mgr is contacting
4,475.00	Dec memb billing - total	new	4,475.00			12/1/13 Chamber dues	New
12,425.00			10,280.00		2,145.00		
					-150.00		
			10,280.00		1,995.00		
	Shaded grey is paid as of 1/15/14.						

919

	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u>	<u>Original</u>	
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>Reforecast</u>	<u>Budget</u>	<u>Variance</u>
								<u>July 13 -</u>		
								<u>June 14</u>		
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	1,613,178	663,863	268,863	268,863	268,863	268,862	268,868	3,621,360	3,226,360	395,000
Capital Improvement Funding - Placer Held	0	1,290,212	84,840	84,840	84,840	84,840	593,880	2,223,452	1,018,080	1,205,372
4200-00 · Membership	54,789	9,800	9,800	9,800	9,800	9,800	9,800	113,589	123,432	-9,843
New Member Fees	500	400	400	400	400	400	400	2,900	4,800	-1,900
Membership Activities	8,983	0	4,000	25,950	900	900	900	41,633	53,750	-12,117
Tuesday Morning Breakfast Club	5,075	769	769	769	769	769	769	9,689	9,228	461
Sponsorships	0	0	100	1,750	100	500	2,450	4,900	2,500	2,400
Special Events	104,936	0	0	0	0	0	0	104,936	0	104,936
Non-retail VIC Sales	3,647	500	500	500	500	1,000	1,000	7,647	7,000	647
4600-00 · Commissions	94,180	0	0	0	0	10,000	11,180	115,360	190,360	-75,000
46000 · Merchandise Sales	61,769	3,000	4,700	5,200	4,700	9,500	8,000	96,869	87,900	8,969
Total Income	1,947,057	1,968,544	373,972	398,072	370,872	386,571	897,247	6,342,335	4,723,410	1,618,925
Cost of Goods Sold	33,296	1,590	2,491	2,756	2,491	5,035	4,240	51,899	46,587	-5,312
Gross Profit	1,913,761	1,966,954	371,481	395,316	368,381	381,536	893,007	6,290,436	4,676,823	1,613,613
Expense										
5000-00 · Salaries & Wages	633,851	92,680	92,680	92,680	92,680	134,458	95,467	1,234,496	1,307,366	72,870
5100-00 · Rent	93,583	15,204	15,204	15,204	15,203	15,203	15,202	184,803	186,345	1,542
5310-00 · Telephone	16,677	3,106	3,106	3,106	3,106	3,106	3,106	35,313	37,274	1,961
5420-00 · Mail - USPS	1,790	319	319	319	319	319	319	3,704	3,854	150
5510-00 · Insurance/Bonding	8,409	1,254	1,254	1,254	1,254	1,254	1,254	15,933	15,065	-868
5520-00 · Supplies	6,460	876	1,376	876	1,376	1,010	1,375	13,349	14,528	1,179
5530-00 · Visitor Communications - Other	256	0	0	102	0	0	102	460	408	-52
5700-00 · Equipment Support & Maintenance	7,378	971	971	971	970	970	970	13,201	11,635	-1,566
5710-00 · Taxes, Licenses & Fees	1,743	334	335	335	335	335	335	3,752	4,052	300
5740-00 · Equipment Rental/Leasing	10,353	1,798	1,778	1,778	1,778	1,778	1,778	21,041	21,494	453
5800-00 · Training Seminars	4,505	0	0	100	0	0	525	5,130	1,005	-4,125
5900-00 · Professional Fees	12,600	5,500	350	0	0	0	900	19,350	19,250	-100
Marketing Programs	25,000	15,000	0	0	0	0	90,000	130,000	100,000	-30,000
6420-00 · Special Events	393,138	0	5,000	20,000	0	23,500	15,000	456,638	305,000	-151,638
6423-00 · Membership Activities	8,375	0	2,240	14,125	440	440	527	26,147	30,482	4,335
6437-00 · Tuesday Morning Breakfast Club	4,886	737	737	737	737	737	737	9,308	8,844	-464
6490-00 · Classified Advertising	979	0	0	0	0	0	0	979	0	-979
6701-00 · Market Study Reports & Research	11,100	0	0	0	0	0	35,000	46,100	0	-46,100
6730-00 · Marketing Cooperative/Media	405,000	325,000	90,000	75,000	57,500	27,500	55,000	1,035,000	795,000	-240,000
6740-00 · Media/Collateral/Production	0	0	0	0	0	0	1,574	1,574	1,574	0
6742-00 · Miscellaneous Programs	12,260	0	0	30,000	3,000	25,000	41,709	111,969	100,469	-11,500
7253-00 · Conference - PUD	0	0	0	0	0	0	8,000	8,000	8,000	0
8200-00 · Employee Relations	775	1,670	0	0	0	0	0	2,445	2,165	-280
8300-00 · Board Functions	1,967	384	384	384	384	384	384	4,271	4,605	334
8500-00 · Credit Card Fees	3,245	468	330	330	468	468	476	5,785	5,346	-439
8700-00 · Automobile Expenses	4,575	813	813	906	813	813	905	9,638	9,301	-337
8750-00 · Meals/Meetings	2,568	492	262	401	312	262	461	4,758	3,545	-1,213

22

8810-00 · Dues & Subscriptions	3,021	141	511	626	671	116	186	5,272	5,518	246
8910-00 · Travel	3,237	686	686	1,061	686	686	1,065	8,107	6,934	-1,173
Public Outreach	700	300	0	0	0	0	2,776	3,776	3,776	0
Research & Planning Dues	3,750	0	0	1,250	0	0	0	5,000	5,000	0
Research & Planning	49,150	6,830	11,830	31,830	6,830	17,330	4,753	128,553	82,000	-46,553
Transportation Projects	248,961	23,792	8,750	85,000	60,000	68,000	35,500	530,003	322,000	-208,003
Infrastructure Projects	424,194	269,783	270,895	250,895	275,895	263,395	275,895	2,030,952	1,018,080	-1,012,872
Miscellaneous Expense	0	350	0	0	0	0	0	350	350	0
Infrastructure Maintenance Reserve	0	0	0	0	0	0	150,000	150,000	0	-150,000
Depreciation	3,935	1,205	1,203	1,203	1,203	1,203	1,203	11,155	14,421	3,266
Total Expense	2,408,421	769,693	511,014	630,473	525,960	588,267	842,484	6,276,312	4,454,686	-1,821,626
Net Ordinary Income	-494,660	1,197,261	-139,533	-235,157	-157,579	-206,731	50,523	14,124	222,137	208,013
Other Income/Expense										
Other Income										
4700-00 · Revenues- Interest & Investment	31	4	4	4	4	4	4	55	2	53
Total Other Income	31	4	4	4	4	4	4	55	2	53
Other Expense										
8900-00 · Marketing Reserves	0	0	0	0	0	0	0	0	0	0
Net Other Income/(Expense)	31	4	4	4	4	4	4	55	2	-53
Net Income	-494,629	1,197,265	-139,529	-235,153	-157,575	-206,727	50,527	14,179	222,139	-207,960

North Lake Tahoe Resort Association
Profit & Loss Forecast Overview
July 2012 through June 2013

Consolidated Forecast Excluding Infra and Transportation 2013-14	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u> <u>Reforecast</u>	<u>Original</u> <u>Budget</u>	<u>Variance</u>
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>July 13 -</u> <u>June 14</u>			
Ordinary Income/Expense											
Income											
4050-00 · Placer County TOT Funding	1,145,106	585,851	190,851	190,851	190,851	190,851	190,851	190,856	2,685,217	2,290,217	395,000
4200-00 · Membership	54,789	9,800	9,800	9,800	9,800	9,800	9,800	9,800	113,589	123,432	-9,843
New Member Fees	500	400	400	400	400	400	400	400	2,900	4,800	-1,900
Membership Activities	8,983	0	4,000	25,950	900	900	900	900	41,633	53,750	-12,117
Tuesday Morning Breakfast Club	5,075	769	769	769	769	769	769	769	9,689	9,228	461
Sponsorships	0	0	100	1,750	100	500	2,450	4,900	2,500	2,500	2,400
Special Events	104,936	0	0	0	0	0	0	0	104,936	0	104,936
Non-retail VIC Sales	3,647	500	500	500	500	1,000	1,000	7,647	7,000	647	
4600-00 · Commissions	94,180	0	0	0	0	10,000	11,180	115,360	190,360	-75,000	
46000 · Merchandise Sales	61,769	3,000	4,700	5,200	4,700	9,500	8,000	96,869	87,900	8,969	
Total Income	1,478,985	600,320	211,120	235,220	208,020	223,720	225,355	3,182,740	2,769,187	413,553	
Cost of Goods Sold	33,296	1,590	2,491	2,756	2,491	5,035	4,240	51,899	46,587	-5,312	
Gross Profit	1,445,689	598,730	208,629	232,464	205,529	218,685	221,115	3,130,841	2,722,600	408,241	
Expense											
5000-00 · Salaries & Wages	556,278	80,352	80,352	80,352	80,352	116,241	83,139	1,077,066	1,133,278	56,212	
5100-00 · Rent	85,424	13,292	13,292	13,292	13,292	13,292	13,291	165,175	163,394	-1,781	
5310-00 · Telephone	14,010	2,688	2,688	2,688	2,688	2,688	2,688	30,138	32,256	2,118	
5420-00 · Mail - USPS	1,744	319	319	319	319	319	319	3,658	3,830	172	
5510-00 · Insurance/Bonding	7,867	1,142	1,142	1,142	1,142	1,142	1,142	14,719	13,713	-1,006	
5520-00 · Supplies	5,919	742	1,242	742	1,242	876	1,241	12,004	12,917	913	
5530-00 · Visitor Communications - Other	256	0	0	102	0	0	102	460	408	-52	
5700-00 · Equipment Support & Maintenance	6,523	871	871	871	871	871	871	11,749	10,447	-1,302	
5710-00 · Taxes, Licenses & Fees	1,524	295	296	296	296	296	296	3,299	3,525	226	
5740-00 · Equipment Rental/Leasing	8,864	1,507	1,487	1,487	1,487	1,487	1,487	17,806	18,001	195	
5800-00 · Training Seminars	4,505	0	0	100	0	0	525	5,130	1,005	-4,125	
5900-00 · Professional Fees	12,600	5,500	350	0	0	0	900	19,350	19,250	-100	
Marketing Programs	25,000	15,000	0	0	0	0	90,000	130,000	100,000	-30,000	
6420-00 · Special Events	393,138	0	5,000	20,000	0	23,500	15,000	456,638	305,000	-151,638	
6423-00 · Membership Activities	8,375	0	2,240	14,125	440	440	527	26,147	30,482	4,335	
6437-00 · Tuesday Morning Breakfast Club	4,886	737	737	737	737	737	737	9,308	8,844	-464	
6490-00 · Classified Advertising	979	0	0	0	0	0	0	979	0	-979	
6701-00 · Market Study Reports & Research	11,100	0	0	0	0	0	35,000	46,100	0	-46,100	
6730-00 · Marketing Cooperative/Media	405,000	325,000	90,000	75,000	57,500	27,500	55,000	1,035,000	795,000	-240,000	
6740-00 · Media/Collateral/Production	0	0	0	0	0	0	1,574	1,574	1,574	0	
6742-00 · Miscellaneous Programs	12,260	0	0	30,000	3,000	25,000	41,709	111,969	100,469	-11,500	
7253-00 · Conference - PUD	0	0	0	0	0	0	8,000	8,000	8,000	0	
8200-00 · Employee Relations	750	1,495	0	0	0	0	0	2,245	1,963	-282	
8300-00 · Board Functions	1,967	384	384	384	384	384	384	4,271	4,605	334	
8500-00 · Credit Card Fees	3,245	468	330	330	468	468	476	5,785	5,346	-439	
8700-00 · Automobile Expenses	3,206	504	504	597	504	504	596	6,415	5,601	-814	
8750-00 · Meals/Meetings	2,479	438	262	370	262	262	380	4,453	3,220	-1,233	
8810-00 · Dues & Subscriptions	2,931	116	511	601	671	116	186	5,132	5,378	246	

EC

**North Lake Tahoe Resort Association
Profit & Loss Forecast Overview
July 2012 through June 2013**

Consolidated Forecast Excluding Infra and Transportation 2013-14	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u> <u>Rereforecast</u>	<u>Original</u>	
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>Jul 13 -</u> <u>June 14</u>	<u>July 13 -</u> <u>June 14</u>	<u>Budget</u>	<u>Variance</u>
8910-00 - Travel	3,237	686	686	1,061	686	686	1,065	8,107	6,934	-1,173	
Miscellaneous Expense	0	350	0	0	0	0	0	350	350	0	
Depreciation	3,283	1,015	1,013	1,013	1,013	1,013	1,013	9,363	12,149	2,786	
Total Expense	1,587,350	452,901	203,706	245,609	167,354	217,822	357,648	3,232,390	2,806,939	-425,451	
Net Ordinary Income	-141,661	145,829	4,923	-13,145	38,175	863	-136,533	-101,549	-84,339	17,210	
Other Income/Expense											
Other Income											
4700-00 - Revenues- Interest & Investment	31	4	4	4	4	4	4	55	0	55	
Total Other Income	31	4	4	4	4	4	4	55	0	55	
Other Expense											
8900-00 - Marketing Reserves	0	0	0	0	0	0	0	0	0	0	
8990-00 - Allocated	39,403	12,715	6,148	6,436	6,058	15,600	6,435	92,795	86,478	-6,317	
Total Other Expense	39,403	12,715	6,148	6,436	6,058	15,600	6,435	92,795	86,478	-6,317	
Net Other Income/(Expense)	39,434	12,719	6,152	6,440	6,062	15,604	6,439	92,850	86,478	-6,372	
Net Income	-102,227	158,548	11,075	-6,705	44,237	16,467	-130,094	-8,699	2,139	-10,838	

EH

North Lake Tahoe Resort Association Profit Loss Reforecast Overview July 2013 through June 2014

Marketing Forecast 2013-14

	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u> <u>Reforecast</u>	<u>Original</u> <u>Budget</u>	<u>Variance</u>
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>July 13 -</u> <u>June 14</u>			
Ordinary Income/Expense											
Income											
4050-00 · Placer County TOT Funding	836,652	534,442	139,442	139,442	139,442	139,442	139,442	2,068,304	1,673,310	394,994	
4350-00 · Special Events	104,936							104,936		104,936	
Total Income	<u>941,588</u>	<u>534,442</u>	<u>139,442</u>	<u>139,442</u>	<u>139,442</u>	<u>139,442</u>	<u>139,442</u>	<u>2,173,240</u>	<u>1,673,310</u>	<u>499,930</u>	
Expense											
5000-00 · Salaries & Wages	146,164	22,140	22,140	22,140	22,140	34,140	22,140	291,004	307,095	16,091	
5100-00 · Rent	10,590	1,813	1,813	1,813	1,813	1,813	1,813	21,468	21,760	292	
5310-00 · Telephone	4,999	884	884	884	884	884	884	10,303	10,606	303	
5420-00 · Mail - USPS	204	96	96	96	96	96	96	780	1,150	370	
5510-00 · Insurance/Bonding	1,602	241	241	241	241	241	241	3,048	2,891	-157	
5520-00 · Supplies	1,071	276	276	276	276	276	276	2,727	3,307	580	
5700-00 · Equipment Support & Maintenance	1,525	200	200	200	200	200	200	2,725	2,401	-324	
5710-00 · Taxes, Licenses & Fees	340	59	59	59	59	59	59	694	709	15	
5740-00 · Equipment Rental/Leasing	1,280	220	220	220	220	220	220	2,600	2,638	38	
5800-00 · Training Seminars	4,000	0	0	0	0	0	0	4,425	425	-4,000	
Marketing Programs	25,000	15,000	0	0	0	0	90,000	130,000	100,000	-30,000	
6420-00 · Special Events	393,138	0	5,000	20,000	0	23,500	15,000	456,638	305,000	-151,638	
6701-00 · Market Study Reports & Research	11,100	0	0	0	0	0	35,000	46,100	0	-46,100	
6730-00 · Marketing Cooperative/Media	355,000	315,000	80,000	65,000	47,500	17,500	45,000	925,000	675,000	-250,000	
6742-00 · Miscellaneous Programs	12,260	0	0	30,000	3,000	25,000	40,740	111,000	36,500	-74,500	
Employee Relations	103	0	0	0	0	0	0	103	103	0	
8500-00 · Credit Card Fees	16	16	16	16	16	16	25	121	201	80	
8700-00 · Automobile Expenses	1,484	183	183	183	183	183	183	2,582	2,192	-390	
8750-00 · Meals/Meetings	1,719	130	130	130	130	130	130	2,499	1,564	-935	
8810-00 · Dues & Subscriptions	1,997	116	116	116	116	116	116	2,693	1,387	-1,306	
8910-00 · Travel	1,314	686	686	686	686	686	690	5,434	5,434	0	
Depreciation	1,023	301	301	301	301	301	301	2,829	3,617	788	
Total Expense	<u>975,929</u>	<u>357,361</u>	<u>112,361</u>	<u>142,361</u>	<u>77,861</u>	<u>105,361</u>	<u>253,539</u>	<u>2,024,773</u>	<u>1,483,980</u>	<u>-540,793</u>	
Net Ordinary Income	-34,341	177,081	27,081	-2,919	61,581	34,081	-114,097	148,467	189,330	-40,863	
Other Income/Expense											
Other Expense											
8900-00 · Marketing Reserves	0	0	0	0	0	0	0	0	0	0	
8990-00 · Allocated	99,833	15,367	15,367	15,367	15,367	15,367	15,367	192,035	189,330	-2,705	
Total Other Expense	<u>99,833</u>	<u>15,367</u>	<u>15,367</u>	<u>15,367</u>	<u>15,367</u>	<u>15,367</u>	<u>15,367</u>	<u>192,035</u>	<u>189,330</u>	<u>-2,705</u>	
Net Other Expense	-99,833	-15,367	-15,367	-15,367	-15,367	-15,367	-15,367	-192,035	-189,330	-2,705	
Net Income	<u>-134,174</u>	<u>161,714</u>	<u>11,714</u>	<u>-18,286</u>	<u>46,214</u>	<u>18,714</u>	<u>-129,464</u>	<u>-43,568</u>	<u>0</u>	<u>-43,568</u>	

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North Lake Tahoe Resort Association
Profit Loss Forecast Overview
 July 2013 through June 2014

Conference Forecast 2013-14	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u>	<u>Original</u>	<u>Variance</u>
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>Reforecast</u> <u>July 13 -</u> <u>June 14</u>		
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	149,706	24,951	24,951	24,951	24,951	24,951	24,951	299,412	299,406	6
4200-00 · Membership	3,892	600	600	600	600	600	600	7,492	7,200	292
Commissions	94,180	0	0	0	0	10,000	11,180	115,360	190,360	-75,000
Total Income	<u>247,778</u>	<u>25,551</u>	<u>25,551</u>	<u>25,551</u>	<u>25,551</u>	<u>35,551</u>	<u>36,731</u>	<u>422,264</u>	<u>496,966</u>	<u>-74,702</u>
Expense										
5000-00 · Salaries & Wages	114,141	16,803	16,803	16,803	16,803	23,832	19,590	224,775	233,044	8,269
5100-00 · Rent	5,316	921	921	921	921	921	921	10,842	11,052	210
5310-00 · Telephone	1,389	281	281	281	281	281	281	3,075	3,366	291
5420-00 · Mail - USPS	598	65	65	65	65	65	65	988	781	-207
5510-00 · Insurance/Bonding	1,584	223	223	223	223	223	223	2,922	2,680	-242
5520-00 · Supplies	432	77	77	77	77	77	77	894	921	27
5700-00 · Equipment Support & Maintenance	1,351	138	138	138	138	138	138	2,179	1,653	-526
5710-00 · Taxes, Licenses & Fees	161	15	16	16	16	16	16	256	177	-79
5740-00 · Equipment Rental/Leasing	1,359	188	178	178	178	178	178	2,437	2,255	-182
6730-00 · Marketing Cooperative/Media	50,000	10,000	10,000	10,000	10,000	10,000	10,000	110,000	120,000	10,000
Miscellaneous Programs	0	0	0	0	0	0	0	0	63,000	63,000
7253-00 · Conference - PUD	0	0	0	0	0	0	8,000	8,000	8,000	0
Employee Relations	175	250	0	0	0	0	0	425	425	0
8700-00 · Automobile Expenses	448	91	91	91	91	91	91	994	1,097	103
8750-00 · Meals/Meetings	66	20	20	20	20	20	20	186	215	29
8810-00 · Dues & Subscriptions	0	0	395	415	295	0	0	1,105	1,470	365
5610-00 · Depreciation	533	158	157	157	157	157	157	1,476	1,883	407
Total Expense	<u>177,553</u>	<u>29,230</u>	<u>29,365</u>	<u>29,365</u>	<u>29,265</u>	<u>35,999</u>	<u>39,757</u>	<u>370,554</u>	<u>452,019</u>	<u>81,465</u>
Net Ordinary Income	70,225	-3,679	-3,814	-3,834	-3,714	-448	-3,026	51,710	44,947	6,763
Other Income/Expense										
Other Expense										
8990-00 · Allocated	23,399	2,000	2,000	2,000	2,000	2,000	2,000	35,399	44,947	9,548
Total Other Expense	<u>23,399</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>35,399</u>	<u>44,947</u>	<u>9,548</u>
Net Other Income	<u>-23,399</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-35,399</u>	<u>-44,947</u>	<u>9,548</u>
Net Income	<u>46,826</u>	<u>-5,679</u>	<u>-5,814</u>	<u>-5,834</u>	<u>-5,714</u>	<u>-2,448</u>	<u>-5,026</u>	<u>16,311</u>	<u>0</u>	<u>16,311</u>

E6

North Lake Tahoe Resort Association Profit Loss Forecast Overview July 2013 through June 2014

Transportation Forecast 2013-14

	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u>		
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>Reforecast</u>	<u>July 13 -</u>	<u>Original</u>
								<u>June 14</u>	<u>Budget</u>	<u>Variance</u>
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	363,060	60,510	60,510	60,510	60,510	60,509	60,509	726,118	726,118	0
Total Income	<u>363,060</u>	<u>60,510</u>	<u>60,510</u>	<u>60,510</u>	<u>60,510</u>	<u>60,509</u>	<u>60,509</u>	<u>726,118</u>	<u>726,118</u>	<u>0</u>
Expense										
5000-00 · Salaries & Wages	35,387	6,164	6,164	6,164	6,164	9,110	6,164	75,317	87,044	11,727
5100-00 · Rent	4,389	1,266	1,266	1,266	1,265	1,265	1,265	11,982	15,189	3,207
5310-00 · Telephone	1,346	222	222	222	222	222	222	2,678	2,667	-11
5420-00 · Mail - USPS	24	0	0	0	0	0	0	24	8	-16
5510-00 · Insurance/Bonding	271	56	56	56	56	56	56	607	676	69
5520-00 · Supplies	246	53	53	53	53	53	53	564	633	69
5700-00 · Equipment Support & Maintenance	427	49	49	49	49	49	49	721	584	-137
5710-00 · Taxes, Licenses & Fees	90	0	0	0	0	0	0	90	60	-30
5740-00 · Equipment Rental/Leasing	744	145	145	145	145	145	145	1,614	1,738	124
5810-00 · Public Outreach	0	0	0	0	0	0	950	950	950	0
Research & Planning Dues	3,750	0	0	1,250	0	0	0	5,000	5,000	0
5941-00 · Research & Planning	19,029	2,500	2,500	2,500	2,500	500	471	30,000	30,000	0
5948-00 · Transportation Projects	248,961	23,792	8,750	85,000	60,000	68,000	35,500	530,003	322,000	-208,003
Employee Relations	25	75	0	0	0	0	0	100	102	2
8700-00 · Automobile Expenses	722	192	192	192	192	192	192	1,874	2,300	426
8750-00 · Meals/Meetings	43	0	0	31	0	0	31	105	125	20
Dues & Subscriptions	45	0	0	0	0	0	0	45	40	-5
Depreciation	326	95	95	95	95	95	95	896	1,136	240
Total Expense	<u>315,825</u>	<u>34,609</u>	<u>19,492</u>	<u>97,023</u>	<u>70,741</u>	<u>79,687</u>	<u>45,193</u>	<u>662,570</u>	<u>470,252</u>	<u>192,318</u>
Net Ordinary Income	47,235	25,901	41,018	-36,513	-10,231	-19,178	15,316	63,548	255,866	-192,318
Other Income/Expense										
Other Expense										
8990-00 · Allocated	20,631	3,349	3,349	3,349	3,349	3,343	3,300	40,670	35,866	-4,804
Total Other Expense	<u>20,631</u>	<u>3,349</u>	<u>3,349</u>	<u>3,349</u>	<u>3,349</u>	<u>3,343</u>	<u>3,300</u>	<u>40,670</u>	<u>35,866</u>	<u>-4,804</u>
Net Other Income	<u>-20,631</u>	<u>-3,349</u>	<u>-3,349</u>	<u>-3,349</u>	<u>-3,349</u>	<u>-3,343</u>	<u>-3,300</u>	<u>-40,670</u>	<u>-35,866</u>	<u>4,804</u>
Net Income	<u>26,604</u>	<u>22,552</u>	<u>37,669</u>	<u>-39,862</u>	<u>-13,580</u>	<u>-22,521</u>	<u>12,016</u>	<u>22,878</u>	<u>220,000</u>	<u>-197,122</u>

E7

**North Lake Tahoe Resort Association
Profit Loss Forecast Overview
July 2013 through June 2014**

Visitor Information Forecast 2013-14	Jul - Dec	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total	Original	Variance
	Actuals	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Reforecast July 13 - June 14		
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	158,748	26,458	26,458	26,458	26,458	26,458	26,463	317,501	317,501	0
4502-00 · Non-retail VIC Sales	3,647	500	500	500	500	1,000	1,000	7,647	7,000	647
46000 · Merchandise Sales	61,769	3,000	4,700	5,200	4,700	9,500	8,000	96,869	87,900	8,969
Total Income	<u>224,164</u>	<u>29,958</u>	<u>31,658</u>	<u>32,158</u>	<u>31,658</u>	<u>36,958</u>	<u>35,463</u>	<u>422,017</u>	<u>412,401</u>	<u>9,616</u>
Cost of Goods Sold	<u>33,296</u>	<u>1,590</u>	<u>2,491</u>	<u>2,756</u>	<u>2,491</u>	<u>5,035</u>	<u>4,240</u>	<u>51,899</u>	<u>46,587</u>	<u>-5,312</u>
Gross Profit	<u>190,868</u>	<u>28,368</u>	<u>29,167</u>	<u>29,402</u>	<u>29,167</u>	<u>31,923</u>	<u>31,223</u>	<u>370,118</u>	<u>365,814</u>	<u>4,304</u>
Expense										
5000-00 Salaries & Wages	102,614	12,878	12,878	12,878	12,878	17,995	12,878	184,999	192,532	7,533
5100-00 · Rent	53,778	7,828	7,828	7,828	7,828	7,828	7,828	100,746	97,828	-2,918
5310-00 · Telephone	2,045	460	460	460	460	460	460	4,805	5,523	718
5420-00 · Mail - USPS	537	37	37	37	37	37	37	759	449	-310
5510-00 · Insurance/Bonding	2,078	288	288	288	288	288	288	3,806	3,462	-344
5520-00 · Supplies	1,766	0	500	0	500	134	500	3,400	4,027	627
5530-00 · Visitor Communications - Other	256	0	0	102	0	0	102	460	408	-52
5700-00 · Equipment Support & Maintenance	858	175	175	175	175	175	175	1,908	2,100	192
5710-00 · Taxes, Licenses & Fees	297	93	93	93	93	93	93	855	1,110	255
5740-00 · Equipment Rental/Leasing	2,625	506	506	506	506	506	506	5,661	6,068	407
5900-00 · Professional Fees	0	0	0	0	0	0	900	900	900	0
6740-00 · Media/Collateral/Production	0	0	0	0	0	0	1,574	1,574	1,574	0
6742-00 · Miscellaneous Programs	0	0	0	0	0	0	969	969	969	0
Employee Relations	30	245	0	0	0	0	0	275	275	0
8500-00 · Credit Card Fees	2,092	238	100	100	238	238	237	3,243	2,579	-664
8700-00 · Automobile Expenses	713	150	150	150	150	150	150	1,613	1,800	187
8750-00 · Meals/Meetings	324	108	0	108	0	0	118	658	442	-216
5610-00 · Depreciation	376	158	157	157	157	157	157	1,319	1,883	564
Total Expense	<u>170,389</u>	<u>23,164</u>	<u>23,172</u>	<u>22,882</u>	<u>23,310</u>	<u>28,061</u>	<u>26,972</u>	<u>317,950</u>	<u>323,929</u>	<u>5,979</u>
Net Ordinary Income	20,479	5,204	5,995	6,520	5,857	3,862	4,251	52,168	41,885	10,283
Other Income/Expense										
Other Expense										
8990-00 · Allocated	21,609	2,001	2,000	2,000	2,000	2,000	2,000	33,610	41,885	8,275
Total Other Expense	<u>21,609</u>	<u>2,001</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>33,610</u>	<u>41,885</u>	<u>8,275</u>
Net Other Income	<u>-21,609</u>	<u>-2,001</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-2,000</u>	<u>-33,610</u>	<u>-41,885</u>	<u>8,275</u>
Net Income	<u>-1,130</u>	<u>3,203</u>	<u>3,995</u>	<u>4,520</u>	<u>3,857</u>	<u>1,862</u>	<u>2,251</u>	<u>18,558</u>	<u>0</u>	<u>18,558</u>

EB

North Lake Tahoe Resort Association Profit Loss Forecast Overview July 2013 through June 2014

Infrastructure Forecast 2013-14

	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u>	<u>Original</u>	<u>Variance</u>
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>Reforecast</u>	<u>Budget</u>	<u></u>
								<u>July 13 -</u>		
								<u>June 14</u>		
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	105,012	17,502	17,502	17,502	17,502	17,502	17,503	210,025	210,025	0
Capital Improvement Fund - Placer Held	0	1,290,212	84,840	84,840	84,840	84,840	593,880	2,223,452	1,018,080	1,205,372
Total Income	<u>105,012</u>	<u>1,307,714</u>	<u>102,342</u>	<u>102,342</u>	<u>102,342</u>	<u>102,342</u>	<u>611,383</u>	<u>2,433,477</u>	<u>1,228,105</u>	<u>1,205,372</u>
Expense										
5000-00 Salaries & Wages	42,186	6,164	6,164	6,164	6,164	9,107	6,164	82,113	87,044	4,931
5100-00 · Rent	3,770	646	646	646	646	646	646	7,646	7,762	116
5310-00 · Telephone	1,321	196	196	196	196	196	196	2,497	2,351	-146
5420-00 · Mail - USPS	22	0	0	0	0	0	0	22	16	-6
5510-00 · Insurance/Bonding	271	56	56	56	56	56	56	607	676	69
5520-00 · Supplies	295	81	81	81	81	81	81	781	978	197
5700-00 · Equipment Support & Maintenance	428	51	51	51	50	50	50	731	604	-127
5710-00 · Taxes, Licenses & Fees	129	39	39	39	39	39	39	363	467	104
5740-00 · Equipment Rental/Leasing	745	146	146	146	146	146	146	1,621	1,755	134
Public Outreach	700	300	0	0	0	0	1,826	2,826	2,826	0
Research & Planning	30,121	4,330	9,330	29,330	4,330	16,830	4,282	98,553	52,000	-46,553
Infrastructure Projects	424,194	269,783	270,895	250,895	275,895	263,395	275,895	2,030,952	1,018,080	-1,012,872
Employee Relations	0	100	0	0	0	0	0	100	100	0
8700-00 · Automobile Expenses	647	117	117	117	117	117	117	1,349	1,400	51
8750-00 · Meals/Meetings	46	54	0	0	50	0	50	200	200	0
Dues & Subscriptions	45	25	0	25	0	0	0	95	100	5
5610-00 · Depreciation	326	95	95	95	95	95	95	896	1,136	240
Infrastructure Maintenance Reserve	0	0	0	0	0	0	150,000	150,000	0	-150,000
Total Expense	<u>505,246</u>	<u>282,183</u>	<u>287,816</u>	<u>287,841</u>	<u>287,865</u>	<u>290,758</u>	<u>439,643</u>	<u>2,381,352</u>	<u>1,177,495</u>	<u>-1,203,857</u>
Net Ordinary Income	-400,234	1,025,531	-185,474	-185,499	-185,523	-188,416	171,740	52,125	50,610	1,515
Other Income/Expense										
Other Expense										
8990-00 · Allocated	26,817	4,218	4,218	4,218	4,218	4,218	4,218	52,125	50,610	-1,515
Total Other Expense	<u>26,817</u>	<u>4,218</u>	<u>4,218</u>	<u>4,218</u>	<u>4,218</u>	<u>4,218</u>	<u>4,218</u>	<u>52,125</u>	<u>50,610</u>	<u>-1,515</u>
Net Other Income	<u>-26,817</u>	<u>-4,218</u>	<u>-4,218</u>	<u>-4,218</u>	<u>-4,218</u>	<u>-4,218</u>	<u>-4,218</u>	<u>-52,125</u>	<u>-50,610</u>	<u>-1,515</u>
Net Income	<u><u>-427,051</u></u>	<u><u>1,021,313</u></u>	<u><u>-189,692</u></u>	<u><u>-189,717</u></u>	<u><u>-189,741</u></u>	<u><u>-192,634</u></u>	<u><u>167,522</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

67

**North Lake Tahoe Resort Association
Profit Loss Forecast Overview
July 2013 through June 2014**

Membership Forecast 2013-14	Jul - Dec	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total	Original Budget	Variance
	Actuals	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Reforecast July 13 - June 14		
Ordinary Income/Expense										
Income										
Membership	50,897	9,200	9,200	9,200	9,200	9,200	9,200	106,097	116,232	-10,135
New Member Fees	500	400	400	400	400	400	400	2,900	4,800	-1,900
Membership Activities	8,983	0	4,000	25,950	900	900	900	41,633	53,750	-12,117
Tuesday Morning Breakfast Club	5,075	769	769	769	769	769	769	9,689	9,228	461
Sponsorships	0	0	100	1,750	100	500	2,450	4,900	2,500	2,400
Total Income	65,455	10,369	14,469	38,069	11,369	11,769	13,719	165,219	186,510	-21,291
Expense										
5000-00 - Salaries & Wages	33,321	5,559	5,559	5,559	5,559	7,500	5,559	68,616	83,411	14,795
5100-00 - Rent	3,839	684	684	684	684	684	683	7,942	8,207	265
5310-00 - Telephone	1,478	310	310	310	310	310	310	3,338	3,720	382
5420-00 - Mail - USPS	122	66	66	66	66	66	66	518	792	274
5510-00 - Insurance/Bonding	753	116	116	116	116	116	116	1,449	1,392	-57
5520-00 - Supplies	1,080	114	114	114	114	114	113	1,763	1,362	-401
5700-00 - Equipment Support & Maintenance	790	47	47	47	47	47	47	1,072	565	-507
5710-00 - Taxes, Licenses & Fees	150	60	60	60	60	60	60	510	720	210
5740-00 - Equipment Rental/Leasing	1,073	338	328	328	328	328	328	3,051	3,976	925
5800-00 - Training Seminars	405	0	0	0	0	0	0	405	180	-225
5900-00 - Professional Fees	100	0	0	0	0	0	0	100	0	-100
6423-00 - Membership Activities	8,375	0	2,240	14,125	440	440	527	26,147	30,482	4,335
6437-00 - Tuesday Morning Breakfast Club	4,886	737	737	737	737	737	737	9,308	8,844	-464
6490-00 - Classified Advertising	545	0	0	0	0	0	0	545	0	-545
Employee Relations	225	0	0	0	0	0	0	225	25	-200
8500-00 - Credit Card Fees	1,137	214	214	214	214	214	214	2,421	2,566	145
8700-00 - Automobile Expenses	468	80	80	80	80	80	80	948	141	-807
8750-00 - Meals/Meetings	124	60	60	60	60	60	60	484	372	-112
8810-00 - Dues & Subscriptions	774	0	0	0	0	0	0	774	601	-173
Travel	390	0	0	0	0	0	0	390	0	-390
Depreciation	327	96	96	96	96	96	96	903	1,149	246
Total Expense	60,362	8,481	10,711	22,596	8,911	10,852	8,996	130,909	148,505	17,596
Net Ordinary Income	5,093	1,888	3,758	15,473	2,458	917	4,723	34,310	38,005	-3,695
Other Income/Expense										
Other Expense										
8990-00 - Allocated	18,842	2,578	2,578	2,578	2,578	2,578	2,578	34,310	35,866	1,556
Total Other Expense	18,842	2,578	2,578	2,578	2,578	2,578	2,578	34,310	35,866	1,556
Net Other Income	-18,842	-2,578	-2,578	-2,578	-2,578	-2,578	-2,578	-34,310	-35,866	1,556
Net Income	-13,749	-690	1,180	12,895	-120	-1,661	2,145	0	2,139	-2,139

CID

North Lake Tahoe Resort Association Profit Loss Forecast Overview July 2013 through June 2014

Administration Forecast 2013-14	<u>Jul - Dec</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Total</u> <u>Reforecast</u>	<u>Original</u>	<u>Variance</u>
	<u>Actuals</u>	<u>Jan 14</u>	<u>Feb 14</u>	<u>Mar 14</u>	<u>Apr 14</u>	<u>May 14</u>	<u>Jun 14</u>	<u>July 13 -</u> <u>June 14</u>	<u>Budget</u>	
Ordinary Income/Expense										
Expense										
5000-00 · Salaries & Wages	160,038	22,972	22,972	22,972	22,972	32,774	22,972	307,672	317,196	9,524
5100-00 · Rent	11,901	2,046	2,046	2,046	2,046	2,046	2,046	24,177	24,547	370
5310-00 · Telephone	4,099	753	753	753	753	753	753	8,617	9,041	424
5420-00 · Mail - USPS	283	55	55	55	55	55	55	613	658	45
5510-00 · Insurance/Bonding	1,850	274	274	274	274	274	274	3,494	3,288	-206
5520-00 · Supplies	1,570	275	275	275	275	275	275	3,220	3,300	80
5700-00 · Equipment Support & Maintenance	1,999	311	311	311	311	311	311	3,865	3,728	-137
5710-00 · Taxes, Licenses & Fees	576	68	68	68	68	68	68	984	809	-175
5740-00 · Equipment Rental/Leasing	2,527	255	255	255	255	255	255	4,057	3,064	-993
5800-00 · Training Seminars	100	0	0	100	0	0	100	300	400	100
Professional Fees	12,500	5,500	350	0	0	0	0	18,350	18,350	0
Classified Advertising	434	0	0	0	0	0	0	434	0	-434
Employee Relations	217	1,000	0	0	0	0	0	1,217	1,135	-82
Board Functions	1,967	384	384	384	384	384	384	4,271	4,605	334
8700-00 · Automobile Expenses	93	0	0	93	0	0	92	278	371	93
8750-00 · Meals/Meetings	246	120	52	52	52	52	52	626	627	1
8810-00 · Dues & Subscriptions	160	0	0	70	260	0	70	560	1,920	1,360
Travel	1,533	0	0	375	0	0	375	2,283	1,500	-783
Miscellaneous Expense	0	350	0	0	0	0	0	350	350	0
Depreciation	1,024	302	302	302	302	302	302	2,836	3,617	781
Total Expense	203,117	34,665	28,097	28,385	28,007	37,549	28,384	388,204	398,506	10,302
Net Administrative Expenses	203,117	34,665	28,097	28,385	28,007	37,549	28,384	388,204	398,506	-10,302
Other Income & Allocations										
Investment Income	31	4	4	4	4	4	4	55	0	55
8990-00 · Allocated to Other Departments	203,086	34,661	28,093	28,381	28,003	37,545	28,380	388,149	398,506	-10,357
Total Other Income	203,117	34,665	28,097	28,385	28,007	37,549	28,384	388,204	398,506	10,302
Net Other Income & Allocations	203,117	34,665	28,097	28,385	28,007	37,549	28,384	388,204	398,506	-10,302
Net Income	0	0	0	0	0	0	0	0	0	0

111



MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number [REDACTED]
Statement Date DEC 28, 2013
Total Activity \$66.99

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

**ND001693
SANDRA EVANS HALL
N LAKE TAHOE RESORT
PO BOX 1757
TAHOE CITY CA 96145-1757

2400-00

Ext. Amt
No Charge
No Charge
No Charge
No Charge
50.00

nce Due
.00

ACCOUNT SUMMARY

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$66.99		\$0.00		\$0.00		\$66.99

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
11-29	11-26	75329313331031900160050	ORIENTAL TRADNG CO 800-228-0475 NE Tran: 66078078201 Tax ID: 470825603 Mer Ref: 0002066078078201 Mer Zip: 68137 Origin Zip: 68128 Dest Zip: 96145 Dest Ctry: USA Shp: 16.99 Product Code: 57/6819 Desc: SNOWFLAKE STICKERS ON A ROLL Qty: 5.0000 Unit: UN Disc: N Ext Item Amt: 5000.00	66.99

stickers - will be reimbursed
by shop local

REWARD POINTS FOR THIS STATEMENT PERIOD

For Rewards Program Redemption, Call 1-800-921-6407

Points Earned: 0

For Customer Service, Call: 1-866-432-8161	Account Number [REDACTED]	Account Summary
	Statement Date DEC 28, 2013	Purchases & Other Charges \$66.99 Cash Advances \$0.00
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit \$50,000	Fees \$0.00 Credits \$0.00
	Disputed Amount \$0.00	Payments \$0.00 Total Activity \$66.99

F1

Mileage Reimbursement

From: Dec 1st To: Dec 31st

EMPLOYEE NAME: Sandy E. Fall

DATE SUBMITTED: January 3, 2014

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
12/3	12	TC	West Shore Cafe	Y	Breakfast Club
12/5	4	TC	Granbakken	Y	TMA / RTVC
12/6	12	TC	Cornelian Bay	Y	TEA Lunch
12/9	72	TC	TRPA	Y	Unified Bikeway Name Mtg
12/11	32	TC	Incline Village	Y	IVCBVB / NTBA Board Mtg
12/18	72	TC	TRPA	Y	Lake Tahoe Spirit Awards
12/19	32	TC	Northstar	Y	Finance
12/20	8	TC	Firesign	Y	Amy Berry - Tahoe Fund

TOTAL MILES: 244 X \$.565 (per mile) = \$ 137.86 due employee

Reimb #137.86
Allow 162.14
\$ 300.00

AUTHORIZED BY: _____

F2

KEY METRICS FOR DECEMBER 31, 2013

Total TOT Collections by Quarter 2008 - 2014 (through October 31, 2013)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,682,067	\$ 1,794,228	\$ 3,159,502	\$ 1,553,956	\$ 10,189,753
2012-13	\$ 3,881,220	\$ 2,103,402	\$ 4,261,128	\$ 1,439,436	\$ 11,685,186
2013-14	\$ 4,478,390	\$ 294,436	\$ -	\$ -	\$ 4,772,826
Total	\$ 21,366,835	\$ 9,411,475	\$ 17,545,087	\$ 6,707,168	\$ 46,378,699

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - December)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	8,661	25,017	30,034	20.05%
Phone	1,735	1,939	1,784	-7.99%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - No Curr #s)	715	1,013	2,032	100.59%

Infrastructure Fund Balances Held by Placer County as of 6/30/13	
Contracts In:	
FY 2010-11	\$ -
FY 2011-12	\$ 135,445
FY 2012-13	\$ 1,503,690
FY 2013-14	\$ 1,168,080
Total Fund Balances	\$ 2,807,215

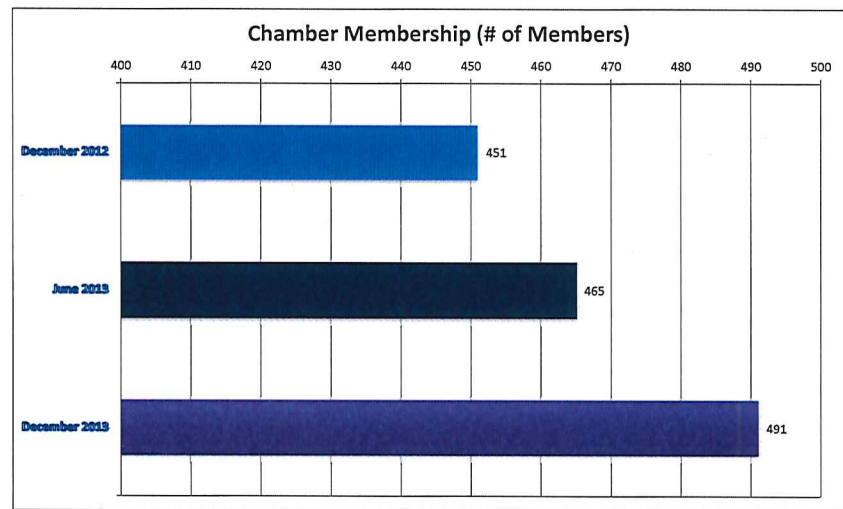
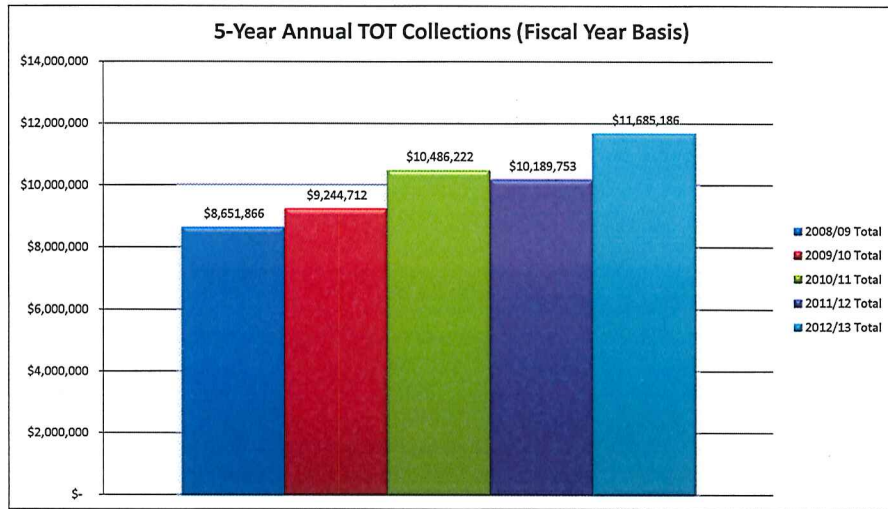
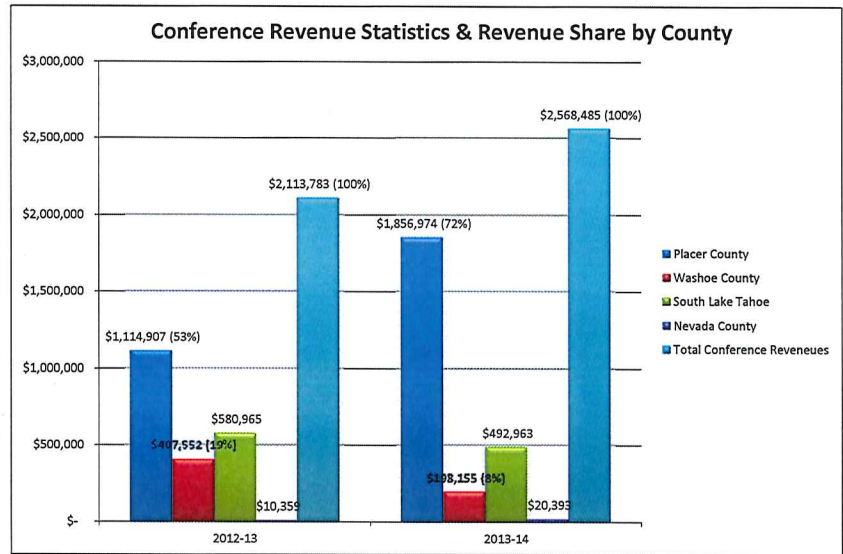
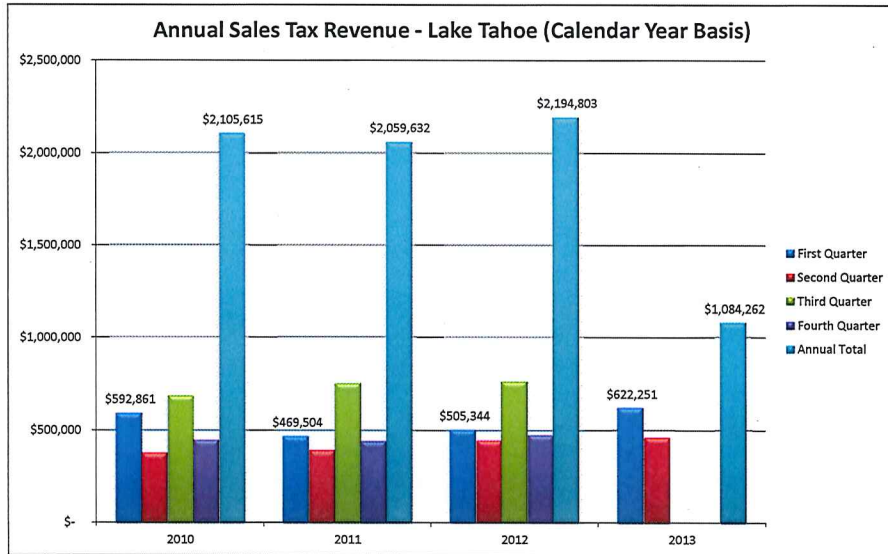
Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
December 2013	491

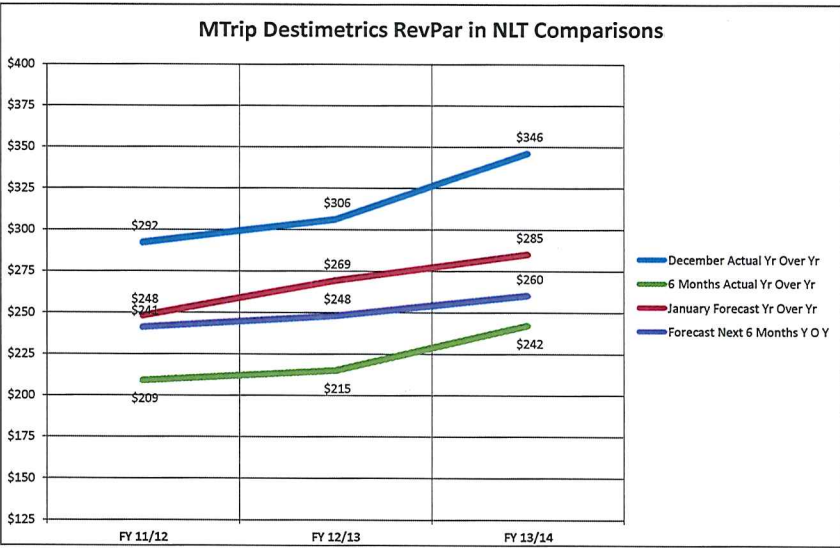
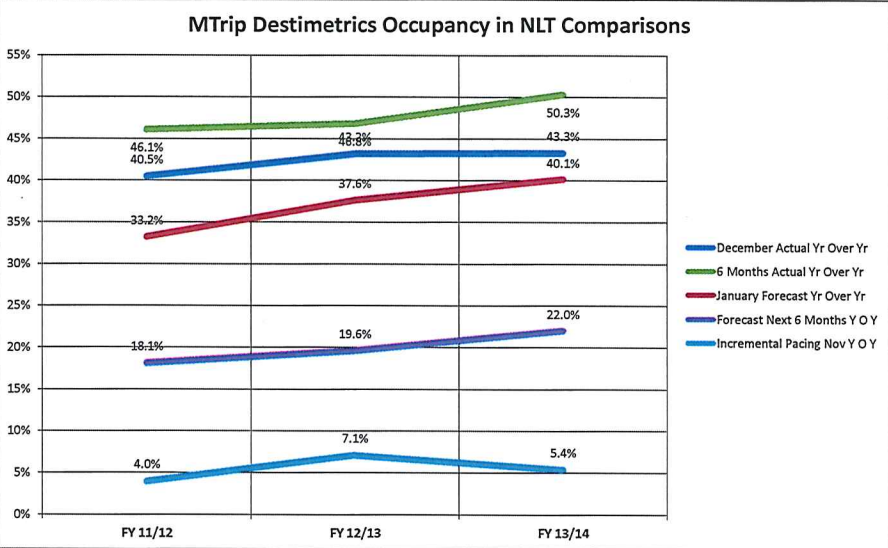
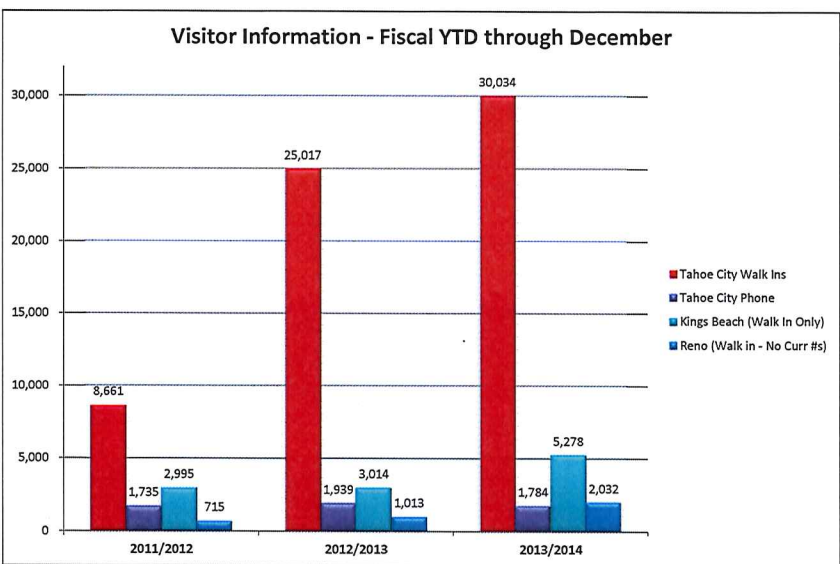
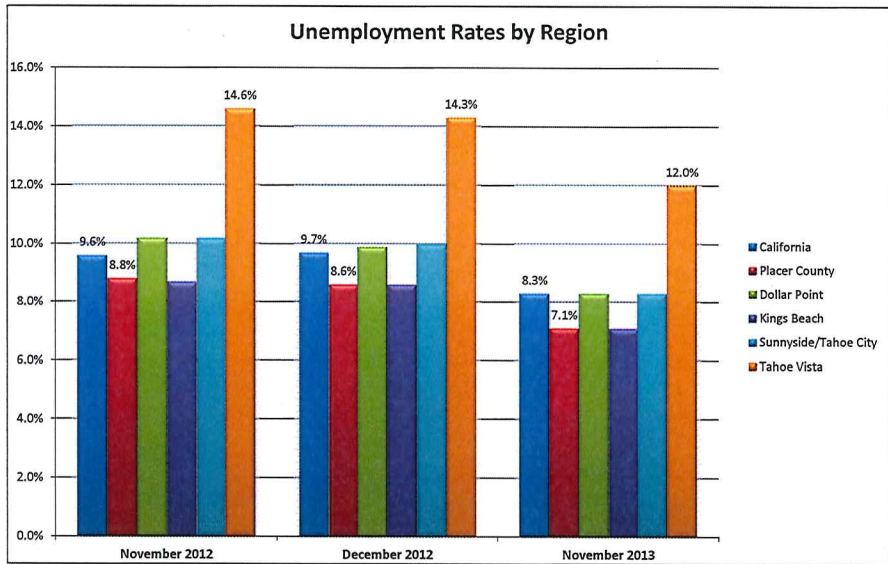
Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 622,251	23.1%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 445,469	\$ 462,011	3.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 767,333		0.0%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 476,657		0.0%
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,194,803	\$ 1,084,262	0.0%

MTRIP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during December	43.2%	43.3%	0.2%
ADR December (Average Daily Rate)	\$ 306	\$ 346	13.1%
Occupancy Forecast January	37.6%	40.1%	6.6%
ADR January (Average Daily Rate)	\$ 269	\$ 285	5.9%
Occupancy (prev 6 mo)	46.8%	50.3%	7.5%
ADR (prev 6 mo)	\$ 215	\$ 242	12.6%
Occupancy (next 6 mo)	19.6%	22.0%	12.2%
ADR (next 6 mo)	\$ 248	\$ 260	4.8%
Incremental Pacing for December	7.1%	5.4%	-23.9%

Unemployment	November 2012	December 2012	November 2013
California	9.6%	9.7%	8.3%
Placer County	8.8%	8.6%	7.1%
Dollar Point	10.2%	9.9%	8.3%
Kings Beach	8.7%	8.6%	7.1%
Sunnyside/Tahoe City	10.2%	10.0%	8.3%
Tahoe Vista	14.6%	14.3%	12.0%

Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
FORWARD LOOKING (2013/14)	2012-13	2013-14	YOY % Change
	Actuals	Forecasted	
Total Revenue Booked through December	\$ 2,113,783	\$ 2,568,485	22%
Forecasted Commission for this Revenue	70,455	159,109	126%
Number of Room Nights	9,829	11,474	17%
Number of Tentative Bookings	70	101	44%
CURRENT			
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	57%
Annual Commission Goal	\$ 75,000	\$ 150,000	100%
Conference Revenue And Percentage by County:			
Placer (53% of revs in '13, 72% in '14)	\$ 1,114,907	\$ 1,856,974	67%
Washoe ('13; 19%, '14; 8%)	\$ 407,552	\$ 198,155	-51%
South Lake ('13; 27%, '14; 19%)	\$ 580,965	\$ 492,963	-15%
Nevada ('13; 1%, '14; 1%)	\$ 10,359	\$ 20,393	97%
Total Conference Revenue	\$ 2,113,783	\$ 2,568,485	22%





63