



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

**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Tuesday, June 24, 2014 – 2:00 pm**

**NLTRA Conference Room
100 North Lake Boulevard**

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 – April and May 2014

D. Discussion and Possible Action to Recommend Approval of the May 2014 Financial Statements

E. Updated Projected TOT Collection Schedule for Fiscal Year 2013/14

F. Consolidated Version of 2014/15 NLTRA Budget

G. 2014/15 NLTRA Budget Goals and Assumptions

H. 2014/15 Placer County Attachment C

I. Approval of CEO Expenses

J. Supplemental Information

K. Committee Member Comments

L. Adjournment

Posted and emailed: June 20, 2014

Finance Committee Meeting

June 24, 2014

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north lake tahoe
Chamber | CVB | Resort Association

June 24, 2014

To: Finance Committee

From: Kim Lambert

Re: April and May 2014 Finance Committee minutes

There have been computer issues that caused the erasure of many company "X" drive files including recent Finance Committee minutes. Therefore, the Committee Briefs that were submitted and approved by the Board of Directors are substituted for those minutes.



north lake tahoe
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COMMITTEE: Finance
MEETING DATE: April 24, 2014
BOARD MEMBERS PRESENT: Ron Parson

ACTION ITEMS/SUGGESTIONS TAKEN/REQUESTED:

MOTIONS MADE/VOTE:

M/S/C (Merchant/Salmon) (3/0) to approve the agenda as presented.

Approval of the March 27, 2014 minutes was tabled until the May meeting.

M/S/C (Salmon/Merchant) (3/0) to recommend the Board of Directors approve the May 2013 Financial Statements.

M/S/C (Salmon/Parson) (2/0, 1 abstention – Merchant) Forward 2014/15 TOT budget to Placer County staff as proposed budgets all 3 versions.



COMMITTEE BRIEFS: Finance
MEETING DATE: May 29, 2014
BOARD MEMBERS PRESENT: Ron Parson

ACTION ITEMS TAKEN:

Staff will continue to keep separate schedules of infrastructure and transportation projects (off of the Accounting and General Ledger systems). These two schedules will be presented at Finance Committee meetings in the future.

Director of Finance will prepare a "Budget Goals and Assumptions" (a document that shows the goals, assumptions, descriptions and calculations of the budget) to accompany the 2014/15 NLTRA budget.

MOTIONS MADE / VOTE:

M/S/C (Frushon/Salmon) (3/0) to approve the agenda as presented.

M/S/C (Salmon/Frushon) (3/0) to approve the March 27, 2014 minutes to the Finance Committee meeting.

BOARD APPROVAL / DIRECTION REQUESTED:

M/S/C (Salmon/Frushon) (3/0) to recommend the Board of Directors approve the April 2014 Financial Statements.

NLT Chamber/CVB/ Resort Association

Financial Statements

For the Eleven Months Ending May 31, 2014



May 29, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the May2014 Financial Statements

As of May 31st, 92% of the budget calendar should be completed. The following are the major reforecast to actual variances **YEAR-TO-DATE**:

Recurring:

- Membership Activities revenue is down; events are not bringing in anticipated revenue.
- Conference Commissions are down; billing information from properties has not been received. Jason is contacting them to confirm timing of collections.
- Marketing Special Events and Conference Commission revenue is down; actual revenue for IronMan and conference groups came in under estimates.
- Transfers In from Reserves revenue and Emergency Marketing Expense of \$43,200 are for the Snow Rebuttal campaign approved by the Board.
- Salaries and Wages expense is over reforecast. A large sales commission was paid in January. Also, federal and state unemployment tax paid in January and February was not included in the reforecast. It will be included in the 2014/15 budget.
- Community Marketing Programs expense is over reforecast; however, only 52% of reforecast has been spent. Some grantees have not yet submitted invoices for payment.
- Membership Activities expense is over reforecast. Trade expenses for events were recorded in February; however, revenue from the trades offset these expenses.
- Variances in Transportation and Infrastructure Projects are due to timing. Also, NLTRA and Placer County have not yet determined how to account for this fiscal year's Infrastructure Projects expenditures.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
Consolidated Departments

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$ 3,352,493	\$ 3,352,493	\$ -	\$ 4,086,269	\$ 3,621,360	93%
-	84,840	Cap Imp Funding - Placer Held	-	1,629,572	(1,629,572)	-	2,223,452	0%
8,050	9,800	Membership	109,330	103,789	5,541	105,477	113,589	96%
225	400	New Member Fees	2,000	2,500	(500)	-	2,900	69%
1,150	900	Membership Activities	29,992	40,733	(10,741)	37,304	41,633	72%
240	769	Tuesday Morning Breakfast Club	10,370	8,920	1,450	9,229	9,689	107%
-	500	Sponsorships	2,750	2,450	300	-	4,900	56%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
50	1,000	Non-Retail VIC Sales	6,366	6,647	(281)	2,770	7,647	83%
557	10,000	Commissions	78,566	104,180	(25,614)	70,165	115,360	68%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
-	-	Merchandise Sales	94,608	88,869	5,739	79,379	96,869	98%
9,222	9,500							
<u>288,357</u>	<u>386,572</u>	Total Revenue	<u>3,817,383</u>	<u>5,445,089</u>	<u>(1,627,706)</u>	<u>4,390,593</u>	<u>6,342,335</u>	<u>60%</u>
5,177	5,035	Cost of Goods Sold/Discounts	51,316	47,659	(3,657)	36,969	51,899	99%
<u>5,177</u>	<u>5,035</u>	Total Cost of Goods Sold	<u>51,316</u>	<u>47,659</u>	<u>(3,657)</u>	<u>36,969</u>	<u>51,899</u>	<u>99%</u>
<u>283,180</u>	<u>381,537</u>	Gross Margin	<u>3,766,067</u>	<u>5,397,430</u>	<u>(1,631,363)</u>	<u>4,353,624</u>	<u>6,290,436</u>	<u>60%</u>
Operating Expenses								
133,221	134,459	Salaries & Wages	1,147,174	1,139,030	(8,144)	1,123,427	1,234,496	93%
15,368	15,203	Rent	170,216	169,601	(615)	170,147	184,803	92%
3,050	3,106	Telephone	29,860	32,207	2,347	33,886	35,313	85%
1,133	319	Mail - USPS	4,430	3,385	(1,045)	3,766	3,704	120%
945	1,254	Insurance/Bonding	14,153	14,679	526	12,855	15,933	89%
852	1,010	Supplies	11,236	11,974	738	13,209	13,349	84%
33	-	Visitor Communications - Other	406	358	(48)	450	460	88%
2,129	970	Equipment Support & Maintenance	13,165	12,231	(934)	9,871	13,201	100%
190	335	Taxes, Licenses & Fees	3,340	3,417	77	2,314	3,752	89%
1,491	1,778	Equipment Rental/Leasing	17,260	19,263	2,003	19,573	21,041	82%
595	-	Training Seminars	3,350	4,605	1,255	2,091	5,130	65%
-	-	Public Outreach	1,092	1,000	(92)	-	3,776	29%
470	-	Professional Fees	18,590	18,450	(140)	28,007	19,350	96%
-	-	Community Marketing Programs	56,162	40,000	(16,162)	108,810	130,000	43%
-	23,500	Special Events/Sponsorships	444,148	441,638	(2,510)	145,522	456,638	97%
1,975	440	Membership Activities	32,492	25,620	(6,872)	26,139	26,147	124%
813	737	Tuesday Morning Breakfast Club	9,032	8,571	(461)	8,263	9,308	97%
-	-	Classified Ads	1,781	979	(802)	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	14,358	46,100	24%
67,500	51,531	Marketing Cooperative/Media	1,030,000	1,024,031	(5,969)	888,382	1,125,000	92%
-	1,574	Media/Collateral/Production	1,676	1,574	(102)	-	1,574	0%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
-	969	Non-NLT Co-Op Marketing Programs	8,698	31,969	23,271	26,391	31,969	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	2,354	2,445	91	1,554	2,445	96%
660	384	Board Functions	5,123	3,887	(1,236)	3,631	4,271	120%
545	468	Credit Card Fees	5,699	5,309	(390)	5,601	5,785	99%
1,446	813	Automobile Expenses	9,380	8,733	(647)	6,893	9,638	97%
359	262	Meals/Meetings	4,281	4,297	16	4,170	4,758	90%
-	116	Dues & Subscriptions	4,090	5,086	996	5,496	5,272	78%
233	686	Travel	4,585	7,042	2,457	2,269	8,107	57%
-	-	Research & Planning Dues	3,000	5,000	2,000	3,000	5,000	60%
750	17,330	Research & Planning	74,205	123,800	49,595	63,766	128,553	58%
12,127	68,000	Transportation Projects	501,807	494,503	(7,304)	439,707	530,003	95%
-	263,395	Infrastructure Projects	119,638	1,755,057	1,635,419	1,100,089	2,030,952	6%
-	-	Miscellaneous Expense	65	350	285	669	350	19%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
531	1,203	Depreciation	6,153	9,952	3,799	12,940	11,155	55%
<u>246,416</u>	<u>589,842</u>	Total Operating Expenses	<u>3,812,941</u>	<u>5,441,143</u>	<u>1,628,202</u>	<u>4,287,723</u>	<u>6,286,312</u>	<u>61%</u>
<u>36,764</u>	<u>(208,305)</u>	Operating Income (Loss)	<u>(46,874)</u>	<u>(43,713)</u>	<u>(3,161)</u>	<u>65,901</u>	<u>4,124</u>	
4	4	Investment Income/Interest	53	51	2	338	55	
<u>36,768</u>	<u>(208,301)</u>	Net Income (Loss)	<u>(46,821)</u>	<u>(43,662)</u>	<u>(3,159)</u>	<u>66,239</u>	<u>4,179</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 2,494,361	\$ 2,494,361	\$ -	\$ 2,245,684	\$ 2,685,217	93%
8,050	9,800	Membership	109,330	103,789	5,541	105,477	113,589	96%
225	400	New Member Fees	2,000	2,500	(500)	-	2,900	69%
1,150	900	Membership Activities	29,992	40,733	(10,741)	37,304	41,633	72%
240	769	Tuesday Morning Breakfast Club	10,370	8,920	1,450	9,229	9,689	107%
-	500	Sponsorships	2,750	2,450	300	-	4,900	56%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
50	1,000	Non-Retail VIC Sales	6,366	6,647	(281)	2,770	7,647	83%
557	10,000	Commissions	78,566	104,180	(25,614)	70,165	115,360	68%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
9,222	9,500	Merchandise Sales	94,607	88,869	5,738	79,379	96,869	98%
<u>210,345</u>	<u>223,720</u>	Total Revenue	<u>2,959,250</u>	<u>2,957,385</u>	<u>1,865</u>	<u>2,550,008</u>	<u>3,182,740</u>	<u>93%</u>
5,177	5,035	Cost of Goods Sold/Discounts	51,316	47,659	(3,657)	36,979	51,899	99%
<u>5,177</u>	<u>5,035</u>	Total Cost of Goods Sold	<u>51,316</u>	<u>47,659</u>	<u>(3,657)</u>	<u>36,979</u>	<u>51,899</u>	<u>99%</u>
<u>205,168</u>	<u>218,685</u>	Gross Margin	<u>2,907,934</u>	<u>2,909,726</u>	<u>(1,792)</u>	<u>2,513,029</u>	<u>3,130,841</u>	<u>93%</u>
113,852	116,241	Salaries & Wages	1,001,185	993,927	(7,258)	983,448	1,077,066	93%
14,117	13,292	Rent	156,128	151,884	(4,244)	152,557	165,175	95%
2,650	2,688	Telephone	25,228	27,450	2,222	28,912	30,138	84%
1,132	319	Mail - USPS	4,379	3,339	(1,040)	3,743	3,658	120%
888	1,142	Insurance/Bonding	13,304	13,577	273	11,992	14,719	90%
671	876	Supplies	10,124	10,763	639	12,320	12,004	84%
33	-	Visitor Communications - Other	406	358	(48)	450	460	88%
1,790	871	Equipment Support & Maintenance	11,494	10,878	(616)	8,800	11,749	98%
190	296	Taxes, Licenses & Fees	3,160	3,003	(157)	2,198	3,299	96%
1,223	1,487	Equipment Rental/Leasing	14,410	16,319	1,909	16,095	17,806	81%
595	-	Training Seminars	3,350	4,605	1,255	2,091	5,130	65%
-	-	Public Outreach	179	-	(179)	-	-	100%
470	-	Professional Fees	18,590	18,450	(140)	28,007	19,350	96%
-	-	Community Marketing Programs	56,162	40,000	(16,162)	108,810	130,000	43%
-	23,500	Special Events/Sponsorships	444,148	441,638	(2,510)	145,522	456,638	97%
1,975	440	Membership Activities	32,492	25,620	(6,872)	25,954	26,147	124%
813	737	Tuesday Morning Breakfast Club	9,032	8,571	(461)	8,263	9,308	97%
-	-	Classified Ads	1,780	979	(801)	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	14,357	46,100	24%
67,500	51,531	Marketing Cooperative/Media	1,030,000	1,024,031	(5,969)	888,382	1,125,000	92%
-	1,574	Media/Collateral/Production	1,676	1,574	(102)	-	1,574	0%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
-	969	Non-NLT Co-Op Marketing Programs	8,698	31,969	23,271	26,391	31,969	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	2,141	2,245	104	1,528	2,245	95%
660	384	Board Functions	5,123	3,887	(1,236)	3,631	4,271	120%
545	468	Credit Card Fees	5,699	5,309	(390)	5,601	5,785	99%
1,331	504	Automobile Expenses	7,186	5,819	(1,367)	5,150	6,415	112%
359	262	Meals/Meetings	3,832	4,073	241	3,849	4,453	86%
-	116	Dues & Subscriptions	4,000	4,946	946	5,375	5,132	78%
233	686	Travel	4,585	7,042	2,457	2,270	8,107	57%
-	-	Miscellaneous Expense	-	350	350	671	350	0%
446	1,013	Depreciation	5,168	8,350	3,182	10,870	9,363	55%
<u>211,473</u>	<u>219,396</u>	Total Operating Expenses	<u>2,937,959</u>	<u>2,882,056</u>	<u>(55,903)</u>	<u>2,507,714</u>	<u>3,242,390</u>	<u>91%</u>
(6,305)	(711)	Operating Income (Loss)	<u>(30,025)</u>	<u>27,670</u>	<u>(57,695)</u>	<u>5,315</u>	<u>(111,549)</u>	
4	4	Investment Income/Interest	53	51	2	338	55	
(14,234)	(15,600)	Allocated Expenses	(85,263)	(86,360)	(1,097)	(69,614)	(92,795)	
<u>7,933</u>	<u>14,893</u>	Net Income (Loss)	<u>55,291</u>	<u>114,081</u>	<u>(58,790)</u>	<u>75,267</u>	<u>(18,699)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
Marketing

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		Revenue						
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$1,928,862	\$1,928,862	\$ -	\$ 1,635,667	\$ 2,068,304	93%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
-	-	Special Events	87,708	104,936	(17,228)	669	104,936	84%
<u>139,442</u>	<u>139,442</u>	Total Revenue	<u>2,059,770</u>	<u>2,033,798</u>	<u>25,972</u>	<u>1,636,336</u>	<u>2,173,240</u>	<u>95%</u>
		Operating Expenses						
31,337	34,140	Salaries & Wages	264,153	268,864	4,711	256,925	291,004	91%
1,751	1,813	Rent	19,826	19,655	(171)	19,017	21,468	92%
888	884	Telephone	9,194	9,419	225	10,101	10,303	89%
46	96	Mail - USPS	248	684	436	936	780	32%
180	241	Insurance/Bonding	2,689	2,807	118	2,494	3,048	88%
139	276	Supplies	1,660	2,451	791	2,373	2,727	61%
530	200	Equipment Support & Maintenance	2,904	2,525	(379)	2,372	2,725	107%
-	59	Taxes, Licenses & Fees	281	635	354	380	694	41%
149	220	Equipment Rental/Leasing	2,028	2,380	352	2,255	2,600	78%
595	-	Training Seminars	2,395	4,000	1,605	1,137	4,425	54%
-	-	Community Marketing Programs	56,162	40,000	(16,162)	108,810	130,000	43%
-	23,500	Special Events/Sponsorships	443,920	441,638	(2,282)	145,522	456,638	97%
-	-	Market Study Reports & Research	11,100	11,100	0	13,656	46,100	24%
57,500	41,531	Marketing Cooperative/Media	920,000	904,031	(15,969)	765,556	1,005,000	92%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
-	-	Non-NLT Co-Op Marketing Programs	8,698	31,000	22,302	21,575	31,000	28%
-	-	Employee Relations	262	103	(159)	38	103	254%
-	16	Credit Card Fees	-	96	96	475	121	0%
311	183	Automobile Expenses	3,120	2,399	(721)	1,815	2,582	121%
327	130	Meals/Meetings	2,484	2,369	(115)	2,299	2,499	99%
-	116	Dues & Subscriptions	2,406	2,577	171	1,242	2,693	89%
-	-	Miscellaneous Expenses	-	-	0	578	-	0%
233	686	Travel	2,856	4,744	1,383	2,205	5,434	53%
133	301	Depreciation	1,538	2,528	990	3,235	2,829	54%
<u>94,119</u>	<u>104,392</u>	Total Operating Expenses	<u>1,801,124</u>	<u>1,756,005</u>	<u>(45,624)</u>	<u>1,364,996</u>	<u>2,024,773</u>	<u>89%</u>
<u>45,323</u>	<u>35,050</u>	Operating Income (Loss)	<u>258,646</u>	<u>277,793</u>	<u>(19,652)</u>	<u>271,340</u>	<u>148,467</u>	
19,155	15,367	Allocated Expenses	176,651	176,668	17	122,963	192,035	
<u>26,168</u>	<u>19,683</u>	Net Income (Loss)	<u>81,995</u>	<u>101,125</u>	<u>(19,635)</u>	<u>148,377</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 May 31, 2014
Conference

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 274,461	\$ 274,461	\$ -	\$ 322,852	\$ 299,412	92%
-	600	Membership	5,555	6,892	(1,337)	7,134	7,492	74%
557	10,000	Commissions	78,566	104,180	(25,614)	69,496	115,360	68%
<u>25,508</u>	<u>35,551</u>	Total Revenue	<u>358,582</u>	<u>385,533</u>	<u>(26,951)</u>	<u>399,482</u>	<u>422,264</u>	<u>85%</u>
Operating Expenses								
23,166	23,832	Salaries & Wages	211,901	205,185	(6,716)	199,435	224,775	94%
876	921	Rent	9,933	9,921	(12)	9,587	10,842	92%
209	281	Telephone	2,393	2,794	401	2,768	3,075	78%
206	65	Mail - USPS	1,085	923	(162)	883	988	110%
180	223	Insurance/Bonding	2,689	2,699	10	2,387	2,922	92%
72	77	Supplies	839	817	(22)	832	894	94%
275	138	Equipment Support & Maintenance	2,082	2,041	(41)	1,373	2,179	96%
-	16	Taxes, Licenses & Fees	146	240	94	94	256	57%
149	178	Equipment Rental/Leasing	2,101	2,259	158	2,015	2,437	86%
10,000	10,000	Marketing Cooperative/Media	110,000	110,000	0	122,826	120,000	92%
-	-	Other Programs	-	-	0	795	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	534	425	(109)	350	425	126%
903	91	Automobile Expenses	1,940	903	(1,037)	1,166	994	195%
-	20	Meals/Meetings	98	166	68	117	186	53%
-	-	Dues & Subscriptions	425	1,105	680	1,470	1,105	38%
69	157	Depreciation	800	1,319	519	1,682	1,476	54%
<u>36,105</u>	<u>35,999</u>	Total Operating Expenses	<u>346,966</u>	<u>340,797</u>	<u>(6,169)</u>	<u>347,780</u>	<u>380,554</u>	<u>91%</u>
<u>(10,597)</u>	<u>(448)</u>	Operating Income (Loss)	<u>11,616</u>	<u>44,736</u>	<u>(33,120)</u>	<u>51,702</u>	<u>41,710</u>	
136	2,000	Allocated Expenses	36,751	33,399	(3,352)	75,157	35,399	
<u>(10,733)</u>	<u>(2,448)</u>	Net Income (Loss)	<u>(25,135)</u>	<u>11,337</u>	<u>(36,472)</u>	<u>(23,455)</u>	<u>6,311</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended May 31, 2014
 Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		Revenue						
\$ 60,510	\$ 60,509	Placer County TOT Funding	\$ 665,609	\$ 665,609	\$ -	\$ 621,093	\$ 726,118	92%
60,510	60,509	Total Revenue	665,609	665,609	-	621,093	726,118	92%
		Operating Expenses						
9,845	9,110	Salaries & Wages	68,131	69,153	1,022	64,611	75,317	90%
626	1,265	Rent	7,044	10,717	3,673	6,767	11,982	59%
200	222	Telephone	2,316	2,456	140	2,454	2,678	86%
2	-	Mail - USPS	28	24	(4)	12	24	117%
28	56	Insurance/Bonding	425	551	126	432	607	70%
44	53	Supplies	531	511	(20)	418	564	94%
170	49	Equipment Support & Maintenance	835	672	(163)	535	721	116%
-	-	Taxes, Licenses & Fees	90	90	0	58	90	100%
134	145	Equipment Rental/Leasing	1,425	1,469	44	1,739	1,614	88%
-	-	Public Outreach	-	-	0	92	950	0%
-	-	Research & Plan Dues	3,000	5,000	2,000	3,000	5,000	60%
375	500	Research & Planning	27,930	29,529	1,599	26,981	30,000	93%
12,127	68,000	Transportation Projects	501,807	494,503	(7,304)	439,707	530,003	95%
-	-	Employee Relations	81	100	19	-	100	81%
58	192	Automobile Expenses	1,097	1,682	585	869	1,874	59%
-	-	Meals/Meetings	12	74	62	46	105	11%
-	-	Dues & Subscriptions	45	45	0	61	45	100%
42	95	Depreciation	492	801	309	1,035	896	55%
23,651	79,687	Total Operating Expenses	615,289	617,377	2,088	548,817	662,570	93%
36,859	(19,178)	Operating Income (Loss)	50,320	48,232	2,088	72,276	63,548	
7,684	3,343	Allocated Expenses	37,338	37,370	32	31,028	40,670	
29,175	(22,521)	Net Income (Loss)	12,982	10,862	2,120	41,248	22,878	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		Revenue						
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 291,038	\$ 291,038	\$ -	\$ 287,165	\$ 317,501	92%
50	1,000	Non-Retail VIC Sales	6,366	6,647	(281)	2,770	7,647	83%
9,222	9,500	Merchandise Sales	94,608	88,869	5,739	79,379	96,869	98%
<u>35,730</u>	<u>36,958</u>	Total Revenue	<u>392,012</u>	<u>386,554</u>	<u>5,458</u>	<u>369,314</u>	<u>422,017</u>	<u>93%</u>
		Cost of Goods Sold						
5,177	5,035	Cost of Goods Sold	51,316	47,659	(3,657)	36,979	51,899	99%
<u>5,177</u>	<u>5,035</u>	Total Cost of Goods Sold	<u>51,316</u>	<u>47,659</u>	<u>(3,657)</u>	<u>36,979</u>	<u>51,899</u>	<u>99%</u>
		Gross Margin						
<u>30,553</u>	<u>31,923</u>	Gross Margin	<u>340,696</u>	<u>338,895</u>	<u>1,801</u>	<u>332,335</u>	<u>370,118</u>	<u>92%</u>
		Operating Expenses						
17,395	17,995	Salaries & Wages	164,000	172,121	8,121	184,943	184,999	89%
8,724	7,828	Rent	97,317	92,918	(4,399)	95,879	100,746	97%
542	460	Telephone	3,487	4,345	858	5,017	4,805	73%
353	37	Mail - USPS	1,489	722	(767)	619	759	196%
236	288	Insurance/Bonding	3,538	3,518	(20)	3,107	3,806	93%
150	134	Supplies	3,428	2,900	(528)	4,966	3,400	101%
33	-	Visitor Communications Other	405	358	(47)	375	460	88%
275	175	Equipment Support & Maintenance	1,601	1,733	132	1,620	1,908	84%
-	93	Taxes, Licenses & Fees	204	762	558	588	855	24%
447	506	Equipment Rental/Leasing	4,829	5,155	326	5,523	5,661	85%
-	-	Professional Fees	-	-	0	3,188	900	0%
-	-	Media/Collateral/Production	1,676	1,574	(102)	93	1,574	0%
-	-	Other Programs	-	-	0	4,594	969	0%
-	-	Employee Relations	361	275	(86)	425	275	131%
234	238	Credit Card Fees	3,140	3,006	(134)	2,856	3,243	97%
77	150	Automobile Expenses	1,054	1,463	409	1,773	1,613	65%
32	-	Meals/Meetings	378	540	162	472	658	57%
-	-	Travel	181	-	(181)	65	-	100%
69	157	Depreciation	800	1,162	362	1,682	1,319	61%
<u>28,567</u>	<u>28,061</u>	Total Operating Expenses	<u>287,888</u>	<u>292,552</u>	<u>4,664</u>	<u>317,785</u>	<u>317,950</u>	<u>91%</u>
<u>1,986</u>	<u>3,862</u>	Operating Income (Loss)	<u>52,808</u>	<u>46,343</u>	<u>6,465</u>	<u>14,550</u>	<u>52,168</u>	
1,760	2,000	Allocated Expenses	35,385	31,610	(3,775)	43,589	33,610	
<u>226</u>	<u>1,862</u>	Net Income (Loss)	<u>17,423</u>	<u>14,733</u>	<u>2,690</u>	<u>(29,039)</u>	<u>18,558</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
Revenue								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 192,522	\$ 192,522	\$ -	\$ 1,219,492	\$ 210,025	92%
-	84,840	Cap Imp Funding - Placer Held	-	1,629,572	(1,629,572)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	Total Revenue	<u>192,522</u>	<u>1,822,094</u>	<u>(1,629,572)</u>	<u>1,219,492</u>	<u>2,433,477</u>	<u>8%</u>
Operating Expenses								
9,524	9,107	Salaries & Wages	77,859	75,949	(1,910)	75,369	82,113	95%
626	646	Rent	7,044	7,000	(44)	10,822	7,646	92%
200	196	Telephone	2,316	2,301	(15)	2,519	2,497	93%
-	-	Mail - USPS	23	22	(1)	11	22	105%
28	56	Insurance/Bonding	425	551	126	431	607	70%
136	81	Supplies	581	700	119	471	781	74%
170	50	Equipment Support & Maintenance	835	681	(154)	535	731	114%
-	39	Taxes, Licenses & Fees	90	324	234	58	363	25%
134	146	Equipment Rental/Leasing	1,425	1,475	50	1,739	1,621	88%
-	-	Public Outreach	913	1,000	87	93	2,826	32%
375	16,830	Research & Planning	46,275	94,271	47,996	36,784	98,553	47%
-	263,395	Infrastructure Projects	119,638	1,755,057	1,635,419	1,100,089	2,030,952	6%
-	-	Employee Relations	131	100	(31)	26	100	131%
58	117	Automobile Expenses	1,097	1,232	135	874	1,349	81%
-	-	Meals/Meetings	436	150	(286)	276	200	218%
-	-	Dues & Subscriptions	45	95	50	60	95	47%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
42	95	Depreciation	492	801	309	1,035	896	55%
<u>11,293</u>	<u>290,758</u>	Total Operating Expenses	<u>259,625</u>	<u>1,941,709</u>	<u>1,682,084</u>	<u>1,231,192</u>	<u>2,381,352</u>	<u>11%</u>
6,209	(188,416)	Operating Income (Loss)	(67,103)	(119,615)	52,512	(11,700)	52,125	
5,487	4,218	Allocated Expenses	47,925	47,907	(18)	38,586	52,125	
<u>722</u>	<u>(192,634)</u>	Net Income (Loss)	<u>(115,028)</u>	<u>(167,522)</u>	<u>52,494</u>	<u>(50,286)</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended May 31, 2014
Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		Revenue						
\$ 8,050	\$ 9,200	Membership	\$ 103,775	\$ 96,897	\$ 6,878	\$ 98,343	\$ 106,097	98%
225	400	New Member Fees	2,000	2,500	(500)	-	2,900	69%
1,150	900	Membership Activities	29,992	40,733	(10,741)	37,304	41,633	72%
240	769	Tuesday Morning Breakfast Club	10,370	8,920	1,450	9,229	9,689	107%
-	500	Sponsorships	2,750	2,450	300	-	4,900	0%
<u>9,665</u>	<u>11,769</u>	Total Revenue	<u>148,887</u>	<u>151,500</u>	<u>(2,613)</u>	<u>144,876</u>	<u>165,219</u>	<u>90%</u>
		Operating Expenses						
9,984	7,500	Salaries & Wages	69,119	63,057	(6,062)	68,999	68,616	101%
626	684	Rent	7,044	7,259	215	6,767	7,942	89%
376	310	Telephone	2,823	3,028	205	3,456	3,338	85%
403	66	Mail - USPS	977	452	(525)	733	518	189%
85	116	Insurance/Bonding	1,274	1,333	59	1,151	1,449	88%
76	114	Supplies	1,432	1,650	218	1,332	1,763	81%
180	47	Equipment Support & Maintenance	1,249	1,025	(224)	535	1,072	117%
-	60	Taxes, Licenses & Fees	90	450	360	58	510	18%
298	328	Equipment Rental/Leasing	2,225	2,723	498	3,669	3,051	73%
-	-	Training Seminars	405	405	0	180	405	100%
-	-	Professional Fees	100	100	0	160	100	100%
1,975	440	Membership Activities	32,721	25,620	(7,101)	25,493	26,147	125%
813	737	Tuesday Morning Breakfast Club	9,032	8,571	(461)	8,264	9,308	97%
-	-	Classified Advertising	545	545	0	477	545	100%
-	-	Employee Relations	219	225	6	25	225	97%
311	214	Credit Card Fees	2,559	2,207	(352)	2,270	2,421	106%
40	80	Automobile Expenses	892	868	(24)	141	948	94%
-	60	Meals/Meetings	219	424	205	320	484	45%
-	-	Dues & Subscriptions	1,034	774	(260)	601	774	134%
-	-	Travel	390	390	0	222	390	100%
42	96	Depreciation	492	807	315	1,035	903	54%
<u>15,209</u>	<u>10,852</u>	Total Operating Expenses	<u>134,841</u>	<u>121,913</u>	<u>(12,928)</u>	<u>125,888</u>	<u>130,909</u>	<u>103%</u>
<u>(5,544)</u>	<u>917</u>	Operating Income (Loss)	<u>14,046</u>	<u>29,587</u>	<u>(15,541)</u>	<u>18,988</u>	<u>34,310</u>	
3,384	2,578	Allocated Expenses	33,038	31,732	(1,306)	32,036	34,310	
<u>(8,928)</u>	<u>(1,661)</u>	Net Income (Loss)	<u>(18,992)</u>	<u>(2,145)</u>	<u>(16,847)</u>	<u>(13,048)</u>	<u>-</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended May 31, 2014
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		Operating Expenses						
\$31,970	\$32,774	Salaries & Wages	\$292,012	\$284,700	(\$7,312)	\$273,145	\$307,672	95%
2,141	2,046	Rent	22,008	22,131	123	21,307	24,177	91%
635	753	Telephone	7,331	7,864	533	7,571	8,617	85%
123	55	Mail - USPS	580	558	(22)	571	613	95%
208	274	Insurance/Bonding	3,114	3,220	106	2,854	3,494	89%
234	275	Supplies	2,765	2,945	180	2,817	3,220	86%
530	311	Equipment Support & Maintenance	3,658	3,554	(104)	2,899	3,865	95%
190	68	Taxes, Licenses & Fees	2,439	916	(1,523)	1,078	984	248%
179	255	Equipment Rental/Leasing	3,229	3,802	573	2,633	4,057	80%
-	-	Training Seminars	550	200	(350)	774	300	183%
-	-	Public Outreach	179	-	(179)	-	-	100%
470	-	Professional Fees	18,490	18,350	(140)	24,660	18,350	101%
-	-	Classified Advertising	1,235	434	(801)	-	434	285%
-	-	Employee Relations	764	1,217	453	690	1,217	63%
660	384	Board Functions	5,123	3,887	(1,236)	3,631	4,271	120%
-	-	Automobile Expenses	178	186	8	256	278	64%
-	52	Meals/Meetings	654	574	(80)	640	626	104%
-	-	Dues & Subscriptions	136	490	354	2,062	560	24%
-	-	Travel	1,158	1,908	750	-	2,283	51%
-	-	Miscellaneous Expense	-	350	350	443	350	0%
133	302	Depreciation	1,538	2,534	996	3,235	2,836	54%
<u>37,473</u>	<u>37,549</u>	Total Operating Expenses	<u>367,141</u>	<u>359,820</u>	<u>(7,321)</u>	<u>351,266</u>	<u>388,204</u>	<u>95%</u>
(37,473)	(37,549)	Operating Income (Loss)	(367,141)	(359,820)	(7,321)	(351,266)	(388,204)	
4	4	Investment Income/Interest	53	51	2	338	55	
(37,469)	(37,545)	Allocated Expenses	(367,088)	(359,769)	7,319	(343,360)	(388,149)	
<u>-</u>	<u>-</u>	Net Income (Loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,568)</u>	<u>-</u>	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 1,928,862	\$ 274,461	\$ 291,038	\$ 2,494,361	\$ -	\$ -	\$ 2,494,361	\$ 192,522	\$ 665,609	\$ 3,352,492
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	5,555	-	5,555	103,775	-	109,330	-	-	109,330
New Member Fees	-	-	-	-	2,000	-	2,000	-	-	2,000
Membership Activities	-	-	-	-	29,992	-	29,992	-	-	29,992
Tuesday Morning Breakfast Club	-	-	-	-	10,370	-	10,370	-	-	10,370
Sponsorships	-	-	-	-	2,750	-	2,750	-	-	2,750
Special Events	87,708	-	-	87,708	-	-	87,708	-	-	87,708
Non-Retail VIC Sales	-	-	6,366	6,366	-	-	6,366	-	-	6,366
Commissions	-	78,566	-	78,566	-	-	78,566	-	-	78,566
Merchandise Sales	-	-	94,608	94,608	-	-	94,608	-	-	94,608
Transfers In/Other	43,200	-	-	43,200	-	-	43,200	-	-	43,200
Total Revenue	2,059,770	358,582	392,012	2,810,364	148,887	-	2,959,251	192,522	665,609	3,817,382
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	51,316	51,316	-	-	51,316	-	-	51,316
Gross Profit	2,059,770	358,582	340,696	2,759,048	148,887	-	2,907,935	192,522	665,609	3,766,066
Operating Expenses										
Salaries & Wages	264,153	211,901	164,000	640,054	69,119	292,012	1,001,185	77,859	68,131	1,147,175
Rent	19,826	9,933	97,317	127,076	7,044	22,008	156,128	7,044	7,044	170,216
Telephone	9,194	2,393	3,487	15,074	2,823	7,331	25,228	2,316	2,316	29,860
Mail - USPS	248	1,085	1,489	2,822	977	580	4,379	23	28	4,430
Insurance/Bonding	2,689	2,689	3,538	8,916	1,274	3,114	13,304	425	425	14,154
Supplies	1,660	839	3,428	5,927	1,432	2,765	10,124	581	531	11,236
Equipment Support & Maintenance	2,904	2,082	1,601	6,587	1,249	3,658	11,494	835	835	13,164
Taxes, Licenses & Fees	281	146	204	631	90	2,439	3,160	90	90	3,340
Equipment Rental/Leasing	2,028	2,101	4,829	8,958	2,225	3,229	14,412	1,425	1,425	17,262
Training Seminars	2,395	-	-	2,395	405	550	3,350	-	-	3,350
Professional Fees	-	-	-	-	100	18,490	18,590	-	-	18,590
Public Outreach	-	-	-	-	-	179	179	913	-	1,092
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	46,275	27,930	74,205
Transportation Projects	-	-	-	-	-	-	-	-	501,807	501,807
Infrastructure Projects	-	-	-	-	-	-	-	119,638	-	119,638
Community Marketing Programs	56,162	-	-	56,162	-	-	56,162	-	-	56,162
Special Events/Sponsorships	443,920	-	-	443,920	-	-	443,920	-	-	443,920
Membership Activities	-	-	-	-	32,721	-	32,721	-	-	32,721
Tuesday Morning Breakfast Club	-	-	-	-	9,032	-	9,032	-	-	9,032
Market Study Reports & Research	11,100	-	-	11,100	-	-	11,100	-	-	11,100
Marketing Cooperative/Media	920,000	110,000	-	1,030,000	-	-	1,030,000	-	-	1,030,000
Emergency Marketing	43,200	-	-	43,200	-	-	43,200	-	-	43,200
Non-NLT Co-Op Marketing Programs	8,698	-	1,676	10,374	-	-	10,374	-	-	10,374
Employee Relations	262	534	361	1,157	219	764	2,140	131	81	2,352
Board Functions	-	-	-	-	-	5,123	5,123	-	-	5,123
Credit Card Fees	-	-	3,140	3,140	2,559	-	5,699	-	-	5,699
Automobile Expenses	3,120	1,940	1,054	6,114	892	178	7,184	1,097	1,097	9,378
Meals/Meetings	2,484	98	378	2,960	219	654	3,833	436	12	4,281
Dues & Subscriptions	2,406	425	-	2,831	1,034	136	4,001	45	45	4,091
Travel	2,856	-	181	3,037	390	1,158	4,585	-	-	4,585
Depreciation	1,538	800	800	3,138	492	1,538	5,168	492	492	6,152
Miscellaneous	-	-	405	405	545	1,235	2,185	66	-	2,251
Total Operating Expenses	1,801,124	346,966	287,888	2,435,978	134,841	367,141	2,937,960	259,691	615,289	3,812,940
Operating Income (Loss)	258,646	11,616	52,808	323,070	14,046	(367,141)	(30,025)	(67,169)	50,320	(46,874)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	53	53	-	-	53
Other Expenses										
Allocated	176,651	36,751	35,385	248,787	33,038	(367,088)	(85,263)	47,925	37,338	-
Net Income (Loss)	81,995	(25,135)	17,423	74,283	(18,992)	-	55,291	(115,094)	12,982	(46,821)

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North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At May 31, 2014

	May 31 2014	May 31 2013	Audited June 30 2013
Assets			
Current Assets			
Petty Cash	1,000	500	500
Cash - Operations Acct #6712	346,130	753,427	549,620
Cash - Payroll Account #7421	7,179	14,397	13,480
Marketing Cooperative Cash	41,876	(18,364)	41,876
Cash - Infrastructure #8163	158	137,761	303,769
UBS Cash	8,898	8,610	8,856
Infrastructure Money Market	0	44,875	44,879
Cash in Drawer	722	502	300
Quickbooks Accounts Receivable	51,569	45,167	59,476
A/R - Sales Estimates	0	12,924	9,429
A/R - TOT Funding	51,597	463,751	408,188
Undeposited Funds	458	277	352
WebLink Accounts Receivable	33,851	27,080	21,325
Inventories	29,851	20,126	17,542
AR TOT Transportation NLTRA	891,460	169,389	112,926
AR TOT Transp County Held	0	469,000	0
AR TOT Infrastructure County	1,318,345	3,227,753	317,847
AR TOT Infrastructure NLTRA Held	276,038	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
Total Current Assets	3,209,132	5,575,215	1,943,370
Property and Equipment			
Furniture & Fixtures	68,768	68,135	67,102
Accum. Depr. - Furniture & Fixtures	(63,831)	(61,103)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,840)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(27,560)	(23,329)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,651)	(23,451)	(23,467)
Total Property and Equipment	13,288	16,090	13,951
Other Assets			
Prepaid Expenses	124,478	47,792	42,132
Prepaid Insurance	2,971	6,066	4,797
Total Other Assets	127,449	53,858	46,929
Total Assets	3,349,868	5,645,163	2,004,249
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	46,013	28,150	457,516
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	6,877	16,193	655
Estimated PTO	62,415	56,143	62,415
Sales and Use Tax Payable	1,363	1,793	1,302
Accrued Expenses	20,128	658	0
Ski Tahoe North Lift Tickets	0	6,226	0
Marketing Cooperative Liabilities	41,876	(18,364)	41,876
Intra-Company Borrowings	(347)	(998)	(139)
AFW Suspense Account	(3)	0	0
Payroll Liabilities	4,070	4,657	3,732
Deferred Rev - Membership Dues	90,360	87,468	81,113
Deferred Revenue - Other	14,607	10,360	19,441
Deferred Support	585,856	203,434	0
Deferred Transportation Support	60,508	525,463	0
Deferred Infrastructure Support	1,387,283	3,641,509	351,780
Deferred Support- Infra Maint. Reserve	292,096	142,096	142,096
Total Liabilities	2,634,846	4,742,206	1,199,205
Net Assets			
Unrestricted Net Assets	368,805	445,064	397,682
Designated Marketing Reserve	294,494	293,110	337,694
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(46,821)	66,239	(28,876)
Total Net Assets	715,022	902,957	805,044
Total Liabilities and Net Assets	3,349,868	5,645,163	2,004,249

May 2014 WebLink Accounts Receivable

Total	Business Name	Chamber		Membership		For	Status	
		Member Dues	age	amount	age			amount
85.00	CB's Pizza					85.00	3/27/14 Awards Dinner	Paid
366.00	Deck Lunch sign-ups					490.00	5/31/14 Deck Lunch	New
10.00	Granlibakken					10.00	5/29/14 Deck Lunch	New
170.00	Hyatt					170.00	3/1/14 Awards Dinner	Under 90 days
75.00	Lake Tahoe TV					75.00	11/30/14 Email blast	No response to email or call
75.00	Lighthouse Spa					75.00	11/30/14 Email blast	No response to email or call
255.00	Placer Cty Env Engineering					255.00	3/27/14 Awards Dinner	Under 90 days
75.00	Resort at Squaw Creek					75.00	4/30/14 Email blast	Under 90 days
50.00	Squaw Valley Resort					50.00	12/17/13 Hosp Hol booth	Researching
70.00	Squaw Valley Lodge					70.00	10/31/14 Annual lunch	No response to email or call
250.00	Tahoe Dave's					250.00	3/27/14 Awards Dinner	Sending check
75.00	Tahoe Donner					75.00	10/31/14 Email blast	No response to email or call
150.00	Tahoe Expeditionary Academy					150.00	4/30/14 Email blasts	Paid
300.00	Tahoe Quarterly					300.00	10/31/14 Annual lunch	Holding their pymt until this is paid
75.00	Tahoe Tree Co/McBride's					75.00	9/30/14 Email blast	No response to email or call
75.00	Tahoe TV					75.00	4/30/14 Email blast	Under 90 days
1,350.00	September memb billing	240	1,350.00				9/1/13 Chamber dues	Write-off letters sent
950.00	October memb billing	210	950.00				10/1/2013 Chamber dues	Write-off letters sent
1,075.00	November memb billing	180	1,075.00				11/1/2013 Chamber dues	Write-off letters sent
450.00	December memb billing	150	450.00				12/1/13 Chamber dues	Write-off letters sent
12,835.00	January memb billing	120	12,835.00				1/1/14 Chamber dues	Write-off letters sent
3,425.00	February memb billing	90	3,425.00				2/1/14 Chamber dues	Write-off letters sent
1,800.00	March memb billing	60	1,800.00				3/1/14 Chamber dues	Write-off letters sent
3,525.00	April memb billing	30	3,525.00				4/1/14 Chamber dues	Membership mgr is contacting
6,285.00	May memb billing	new	6,285.00				5/1/2014 Chamber dues	New
33,851.00			31,695.00			2,280.00		
	Shaded grey is paid.							

May 2014 Quickbooks Accounts Receivable

Total	Customer/Business Name	Conf Dues		Group Comm		Misc.		For	Status
		age	amount	age	amount	age	amount		
675.00	CA Board of Equalization						675.00	Sales Tax refund	
1,000.00	Comm Fund of NLT						1,000.00	3/27/14 CAD sponsorship	Under 90 days
550.00	Forest Suites Resort		550.00					1/1/14 Conf dues	Jason is contacting
65.00	Ginger Karl						65.00	3/27/14 CAD	Paid
66.00	Granlibakken Resort				66.00			4/30/14 Group commission	Under 90 days
510.00	Granlibakken Resort			new	510.00			5/31/14 Group commission	New
564.00	Granlibakken Resort			new	564.00			5/31/14 Group commission	New
861.30	Hampton Inn & Suites				861.30			4/30/14 Group commission	Under 90 days
1,933.10	Harrah's / Harvey's				1,933.10			8/30/14 Group commission	Jason is contacting
245.25	Harrah's / Harvey's				245.25			8/30/14 Group commission	Jason is contacting
202.50	Harrah's / Harvey's			new	202.50			5/31/14 Group commission	New
337.50	Horizon Casino Resort				337.50			9/29/14 Group commission	Jason is contacting
550.00	Hotel Truckee Tahoe		550.00					1/1/14 Conf dues	Jason is contacting
143.20	Hotel Truckee Tahoe				143.20			1/31/14 Group commission	Jason is contacting
973.80	Hyatt Regency				973.80			8/30/14 Group commission	Jason is contacting
182.50	ICBA						182.50	4/25/14 Partner advertising	Under 90 days
550.00	Mourelatos Lakeshore		550.00					1/1/14 Conf dues	May cancel
6,590.14	NLT Marketing Co-op						6,590.14	2/28/14 Feb credit cards	Paid
13,399.18	NLT Marketing Co-op						13,399.18	3/31/14 Mar credit cards	Paid
13,642.92	NLT Marketing Co-op					new	13,642.92	5/31/14 Apr & May cc	New
300.00	NT Cruises/Tahoe Gal						300.00	5/1/14 Kiosk rental	New
65.00	Sandy Evans Hall						65.00	3/27/14 CAD	Paid
5,876.65	Squaw Valley Resort				5,876.65			2/28/14 Group commission	Paid
199.00	Squaw Valley Resort				199.00			2/28/14 Group commission	Paid
100.00	Tahoe Dave's Ski Shops						100.00	2/26/14 - Brochure of the Mo	Sending check
450.00	TRPA						450.00	5/1/14 Chamber Trek	New
300.00	Tahoe Sailing Charters						300.00	5/1/14 Kiosk rental	New
150.00	Tahoma Lodge						150.00	5/1/14 Business of the Mo	New
850.00	The Abbi Agency						850.00	3/27/14 CAD	Under 90 days
182.50	West Shore Assoc						182.50	4/25/14 Partner advertising	Under 90 days
54.00	Wild West Communications						54.00	3/27/14 CAD	Under 90 days
51,568.54			1,650.00		11,912.30		38,006.24		
			-		(6,075.65)		(20,119.32)		
			1,650.00		5,836.65		17,886.92		

**North Lake Tahoe Resort Association
Projected TOT Collections
For Fiscal Year Ended June 30, 2014**

	2011/12	2012/13	% Change	2013/14	% Change
District 5	<i>Actual</i>	<i>Actual</i>			
Quarter 1	3,682,067	3,881,220	5.41%	4,522,335	16.52% Actual*
Quarter 2	1,794,228	2,103,402	17.23%	2,143,706	1.92% Actual*
Quarter 3	3,159,502	4,261,128	34.87%	3,527,461	-17.22% Actual*
Quarter 4	1,553,956	1,439,436	-7.37%	1,439,436	0.00% Projected
	<u>10,189,753</u>	<u>11,685,186</u>		<u>11,632,938</u>	

NLTRA Contract	4,394,440
County Services	1,602,757
Total TOT for NLTRA & County Services	5,997,197
	<u>0.6</u>
Projected TOT Basis for Fiscal Year 2013/14	<u>9,995,328</u>

Note: * - Quarters 1-3 are reported actual amounts and are adjusted up as new information on reports come in from Placer County.
Quarter 3 is now 11.6% higher than the actual amounts recorded in fiscal year 2011/12.

Revised: June 19, 2014

NLTRA
 Preliminary Consolidated Budget 2014-15 (at June 11, 2014)
 Assumes Baseline + \$500,000 Approval

	Marketing	Conference	VIC	Transportation	Infrastructure	Membership	Administration	Consolidated	Final 13/14 Budget	Variance
Ordinary Income/Expense										
Income										
4050-00 · Placer County TOT Funding	2,055,945	320,580	285,500	788,442	222,406	0	0	3,672,873	3,226,360	446,513
Capital Improvement Funding - Placer Held	0	0	0	0	1,498,650	0	0	1,498,650	1,168,080	330,570
4200-00 · Membership	0	7,690	0	0	0	121,827	0	129,517	123,432	6,085
New Member Fees	0	0	0	0	0	7,350	0	7,350	4,800	2,550
Membership Activities	0	0	0	0	0	45,150	0	45,150	53,750	-8,600
Tuesday Morning Breakfast Club	0	0	0	0	0	9,600	0	9,600	9,228	372
Sponsorships	0	0	0	0	0	8,100	0	8,100	2,500	5,600
Special Events	86,500	0	0	0	0	0	0	86,500	0	86,500
Non-retail VIC Sales	0	0	10,644	0	0	0	0	10,644	7,000	3,644
4600-00 · Commissions	0	115,868	0	0	0	0	0	115,868	190,360	-74,492
46000 · Merchandise Sales	0	0	108,864	0	0	0	0	108,864	87,900	20,964
Total Income	2,142,445	444,138	405,008	788,442	1,721,056	192,027	0	5,693,116	4,873,410	819,706
Cost of Goods Sold	0	0	58,306	0	0	0	0	58,306	46,587	-11,719
Gross Profit	2,142,445	444,138	346,702	788,442	1,721,056	192,027	0	5,634,810	4,826,823	807,987
Operating Expenses										
5000-00 · Salaries & Wages	327,128	251,219	185,338	98,630	95,205	99,824	357,884	1,415,228	1,307,364	-107,864
5100-00 · Rent	23,750	11,898	81,389	10,737	9,581	8,427	23,740	169,522	186,344	16,822
5310-00 · Telephone	10,608	3,372	6,240	2,700	2,400	3,720	8,596	37,636	37,274	-362
5420-00 · Mail - USPS	1,152	792	792	50	50	792	658	4,286	3,837	-449
5510-00 · Insurance/Bonding	2,892	2,676	3,456	672	480	1,392	3,288	14,856	15,064	208
5520-00 · Supplies	3,312	924	4,524	636	872	684	3,428	14,380	14,528	148
5530-00 · Visitor Communications - Other	0	0	460	0	0	0	0	460	408	-52
5700-00 · Equipment Support & Maintenance	2,400	1,656	2,100	565	660	565	3,728	11,674	11,635	-39
5710-00 · Taxes, Licenses & Fees	720	180	1,116	60	372	720	809	3,977	4,053	76
5740-00 · Equipment Rental/Leasing	2,640	2,256	6,000	1,740	1,552	3,976	3,064	21,228	21,494	266
5800-00 · Training Seminars	2,334	0	1,400	0	0	200	550	4,484	1,005	-3,479
5900-00 · Professional Fees	0	0	0	0	0	0	18,350	18,350	19,250	900
Community Marketing Programs	100,000	0	0	0	0	0	0	100,000	100,000	0
6420-00 · Special Events/Sponsorships	511,500	0	0	0	0	0	0	511,500	305,000	-206,500
6423-00 · Membership Activities	0	0	0	0	0	17,855	0	17,855	30,482	12,627
6437-00 · Tuesday Morning Breakfast Club	0	0	0	0	0	8,844	0	8,844	8,844	0
6730-00 · Marketing Cooperative/Media	785,500	110,000	0	0	0	0	0	895,500	795,000	-100,500
6740-00 · Media/Collateral/Production	0	0	826	0	0	0	0	826	1,574	748
Non-NLT Co-Op Marketing Programs	121,000	0	1,596	0	0	0	0	122,596	100,469	-22,127
7253-00 · Conference - PUD	0	8,000	0	0	0	0	0	8,000	8,000	0
8200-00 · Employee Relations	200	438	300	125	125	250	1,250	2,688	2,165	-523
8300-00 · Board Functions	0	0	0	0	0	0	4,604	4,604	4,604	0
8500-00 · Credit Card Fees	193	0	2,856	0	0	2,400	0	5,449	5,346	-103
8700-00 · Automobile Expenses	2,196	1,080	2,700	2,304	1,216	900	371	10,767	9,301	-1,466
8750-00 · Meals/Meetings	1,579	372	720	109	372	720	350	4,221	3,547	-674
8810-00 · Dues & Subscriptions	2,600	600	0	90	0	720	160	4,170	5,518	1,348
8910-00 · Travel	6,213	0	628	0	0	390	1,433	8,664	6,934	-1,730
Public Outreach	0	0	0	950	1,000	0	179	2,129	3,776	1,647
Research & Planning Dues	0	0	0	5,000	0	0	0	5,000	5,000	0
Research & Planning	0	0	0	33,000	55,000	0	0	88,000	82,000	-6,000
Transportation Projects	0	0	0	589,420	0	0	0	589,420	542,000	-47,420
Infrastructure Projects	0	0	0	0	1,348,650	0	0	1,348,651	1,018,080	-330,571
Infrastructure Maintenance Reserve	0	0	0	0	150,000	0	0	150,000	150,000	0
Miscellaneous Expense	0	0	0	0	0	0	0	0	366	366
Depreciation	3,612	924	851	576	576	571	1,785	8,894	14,421	5,527
Total Operating Expenses	1,911,529	396,387	303,292	747,364	1,668,110	152,949	434,227	5,613,858	4,824,683	-789,175
Net Ordinary Income	230,916	47,751	43,410	41,078	52,946	39,078	-434,227	20,952	2,140	18,812
Other Income/Expense										
Additions to Marketing Reserve	-21,000							-21,000	0	-21,000
Allocated Expenses from G&A	-209,916	-47,751	-43,410	-41,078	-52,946	-39,078	434,179	0	0	0
Investment Income/Interest							48	48	0	48
Net Other Income/(Expense)	-230,916	-47,751	-43,410	-41,078	-52,946	-39,078	434,227	-20,952	0	-20,952
Net Income	0	0	0	0	0	0	0	0	2,140	-2,140

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north lake tahoe

Chamber | CVB | Resort Association

Budget Goals and Assumptions For the Budget Fiscal Year 2014/15

Overall Summary

The NLTRA uses a hybrid budgeting system incorporating a top to bottom approach to obtain an expected revenues amount and then completing the expense side of the budget by combining a priority-based and a zero-based system to net the overall budget to zero. The process involves all departmental supervisors in collaboration for a final budget. With this approach there is insight, communication and buy-in to the ultimate final budget numbers. The NLTRA will continue to operate using seven separate department budgets including General and Administrative (G&A) expenses in its own department. The only revenue budgeted and recorded in the G&A department is investment or interest income. All other departments have operational income that is budgeted and recorded in their perspective departments. Transient Occupancy Tax (TOT) revenues will be recorded in all departments other than in Membership and General and Administrative.

Revenues

The 2014/15 NLTRA budget is being built using one of three possible revenue funding scenarios of TOT funds. Initially, going through the budget process these three revenue scenarios were calculated (flat base, flat base + \$250,000 and flat base + \$500,000). After reviewing third quarter TOT collections recorded by Placer County, scenario 3, the flat base + \$500,000 revenue amount can be supported and will be used as a preliminary budget amount. It is possible with the way the collections are coming in the current quarter that there could be some additional amounts in the 2014/15 fiscal year for fund balance carry-forward.

It is assumed that Infrastructure revenues through TOT will be held by the Placer County Administrative offices and will be available for the NLTRA to draw down when a project needs payment.

The following is a list of assumptions used for the revenue budget:

- Conference Commissions are expected to come in at the same rate as the re-forecasted amount of 13/14 (\$115,868). Use average commission rate of 5.5%. Ironman commissions are not included in this number.
- Visitor Information Center Merchandise Sales are projected to increase 12.1% over the re-forecasted amount of 13/14 (\$108,864).
- Infrastructure funds held by Placer County will be close to \$785,000 lower than in the 13/14 year.
- In the Membership/Chamber area, membership fees and activity revenues are anticipated to be \$23,697 higher than the re-forecasted amounts of 13/14. This represents a 15.75% increase year over year. This budgeted number can be achieved by aggressively selling to the list of non-paying members who left the Chamber in the past year and to obtain new memberships with the newer businesses of the area or businesses that never were members in the past. Sponsorship revenue is expected to increase 65% to \$8,100 in the 14/15 year.

Expenses

Total NLTRA expenses will match the budgeted TOT revenues (net of investment and interest revenues).

The overall material changes and assumptions of the expense side of all departmental budgets are highlighted here:

- Salaries and benefits are budgeted to increase by \$107,909 or 8.25% over the 13/14 budget. This is due to all employees eligible for a 5% (for non-supervisory employees) or 10% (for managers and supervisors) incentive increase, being budgeted for that increase in November. It also assumes all employees will receive a 2.4% merit increase on average and those amounts have been budgeted in September. Certain employee salaries are allocated in various departmental budgets. There are no changes to the health and welfare insurance policies or coverage the NLTRA has, however the projected increase in cost for the organization is 13.68% as per the analysis from the insurance broker. 401(k) payments, H.S.A. payments and gym reimbursements are expected to be paid at the same rates as the 13/14 year.
- Rent for the 100 North Lake Boulevard building is increasing for a 2.4% CPI adjustment (based upon the Bay area CPI through February 2014) and includes a 19.3% CAM charge to the overall rent.
- Utilities are expected to increase 2-3% in rates year over year.
- Depreciation expense (which is a non-cash item to the organization) is expected to decrease as more NLTRA assets become fully-depreciated in the current year.

Overall changes and assumptions for departmental expenses are highlighted here:

Marketing

- The organization's share of Marketing Cooperative payments decreased \$139,500 or 15% from the re-forecasted 13/14 amounts.

- Special Events/Sponsorships increased \$54,862 or 12% from 13/14 Re-forecast due to the expected cost of the Ironman event in September based upon last year's results.
- No amounts budgeted for Market Study Reports for 14/15.
- Marketing is allocated 48.5% of total G&A or \$209,916 for the 14/15 year.

Conference

- Marketing Cooperative Expenditures budgeted at \$10,000 per month over 11 months.
- Conference is allocated 11% of total G&A or \$47,751 for the 14/15 year.

Visitor Information

- Cost of Goods sold is budgeted at 53.55% of sales which is very close to the historical rate of COGS/Sales in the past two years.
- Salaries and Wages includes additional non-benefited part-time salaries of \$15,000 per annum to cover labor for the Kings Beach and Tahoe City visitor centers.
- Rent paid at the Reno Tahoe International Airport for marketing and visibility at the shuttle desk is budgeted for the months of July and August and is split 83% with Visitors Information/17% with the Transportation budget. A total of \$5,644 is budgeted for the year versus \$33,864 for the 13/14 year.
- Visitor Information is allocated 10% of total G&A or \$43,410 for the 14/15 year.

Transportation

- Rent paid at the Reno Tahoe International Airport for marketing and visibility at the shuttle desk is budgeted for the months of July and August and is split 17% with Transportation/83% with the Visitors Information budget. A total of \$1,156 is budgeted for the year versus \$6,936 for the 13/14 year.
- Total G&A expenses of \$62,392 in budget detail match the Attachment C detail of the Placer County Contract.
- Transportation is allocated 9.5% of total G&A or \$41,078 for the 14/15 year.

Infrastructure

- Infrastructure projects to be paid by Placer County-held funds are budgeted to be \$1,348,650.
- Research and planning expense is expected to be \$55,000 for the year versus \$98,553 from the 13/14 re-forecast.
- Total G&A expenses of \$72,201 in budget detail match the Attachment C detail of the Placer County Contract.
- Infrastructure is allocated 12% of total G&A or \$52,946 for the 14/15 year.

Membership

- Membership activities expense is reduced for efficiencies in the repeated events to be held in the 14/15 budget year.
- Membership is allocated 9% of total G&A or \$39,078 for the 14/15 year.

Administration

- Total General and Administrative costs of the organization to be allocated over all of the departments is \$434,100.

Reserves

- A repayment of Marketing reserves from the Marketing Department is budgeted at \$1,750 per month or \$21,000 for the year to cover half of the reserves drawn in the 13/14 year for Emergency Marketing related to the winter campaign.
- Infrastructure Maintenance reserves are budgeted for the year at \$150,000.

NLTRA
 FY 2014-2015 TAHOE TOT BUDGET- Preliminary
 ATTACHMENT C - Assumes Flat + \$500,000

MARKETING	PROPOSED 14/15 BUDGET	2013/14 BUDGET	VISITOR SUPPORT SERVICES	PROPOSED 14/15 BUDGET	2013/14 BUDGET	TAHOE CAPITAL IMPROVEMENTS	PROPOSED 14/15 BUDGET	2013/14 BUDGET	PROPOSED 14/15 BUDGET	2013/14 BUDGET
RESORT ASSOCIATION CONTRACT:			RESORT ASSOCIATION CONTRACT:			RESORT ASSOCIATION CONTRACT:				
Personnel/Overhead Cap - Direct Costs	763,686	765,319	Personnel/Overhead Cap - Direct Costs	98,630	87,012	Personnel/Overhead Cap - Direct Costs	95,205	87,012	957,521	939,343
G+A Cap - Indirect Costs	523,784	525,343	G+A Cap - Indirect Costs	62,392	62,106	G+A Cap - Indirect Costs	72,201	71,013	658,377	658,462
			Research and Planning	33,000	30,000	Research & Planning	55,000	52,000	88,000	82,000
Direct Marketing/Programs	1,274,555	899,555	(Detail in Attachment A-2)			(Detail in Attachment A-2)			1,274,555	899,555
Community Marketing Fund	50,000	50,000	Memberships	5,000	5,000	Maintenance Reserve: Tourism Serving Facilities	150,000	150,000	205,000	205,000
Special Events Marketing Fund	50,000	50,000	Traffic Management	42,000	48,000	Capital Improvements - Requires BOS Approval	1,348,650	1,018,080	92,000	98,000
			Transit Programs- Non-County (Detail in Attachment A-3)	547,420	494,000	(County retains until BOS Approval)			1,896,070	1,512,080
SUBTOTAL - RESORT ASSOC CONTRACT	2,662,025	2,290,217	SUBTOTAL - RESORT ASSOC CONTRACT	788,442	726,118	SUBTOTAL - RESORT ASSOC CONTRACT	1,721,056	1,378,105	5,171,523	4,394,440
	51.47%	52.12%		15.25%	16.52%		33.28%	31.36%	100.00%	100.00%
2013 Fund Balance Carryforward		445,000	2013 Fund Balance Carryforward			2013 Fund Balance Carryforward*		1,005,372	0	1,450,372
						SUBTOTAL - RESORT ASSOC CONTRACT	1,721,056	2,383,477	5,171,524	5,844,813
TOTAL - RESORT ASSOC CONTRACT	2,662,026	2,735,218	TOTAL - RESORT ASSOC CONTRACT	788,442	726,118		33.28%	40.78%	100.00%	100.00%
	51.47%	46.80%		15.25%	12.42%	County Services	310,602	252,620	1,528,477	1,602,758
County Services	286,173	266,736	County Services	931,702	1,083,402	TOTAL CONTRACT	2,031,659	2,636,098	6,700,002	7,447,572
			TOTAL CONTRACT	1,720,144	1,809,520		30.32%	35.40%	100.00%	100.00%
				25.67%	24.30%					
TOTAL CONTRACT	2,948,199	3,001,954								
	44.00%	40.31%								

Note: Proposed budget numbers include a preliminary assumption of a 13.68% increase to health and welfare benefits.

* - This carryover could be used for both Capital Improvements or Transportation.



MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901
Statement Date MAY 28, 2014
Total Activity \$6,834.92

** MEMO STATEMENT ONLY **
DO NOT REMIT PAYMENT

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

**N0001425

2400-00 6,749.92
5350-00/70 20.00
5530-00/42 32.50
6432-00/60 32.50

ACCOUNT SUMMARY

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$6,834.92		\$0.00		\$0.00		\$6,834.92

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
05-09	05-09	55432864129000315929601	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA Tax ID: 223372889 Mer Ref: 204539626 Mer Zip: 95630	20.00 ✓
05-12	05-08	75265854131118600194512	THE YARROW RESORT HOTE PARK CITY UT Arrival Date: 04/02/14 Departure Date: 05/08/14 Invoice Number: 153 Tax ID: 271591275 Mer Zip: 84060	6,749.92 ✓
05-28	05-27	75418234147007976083529	CTC*CONSTANTCONTACT.CO 855-2295506 MA Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;501 - 2500 Qty: 1 Unit: EAC Unit Cost: 3000 Disc: N Ext Item Amt: 30.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	65.00

For Customer Service, Call: 1-866-432-8161	Account Number	Account Summary	
	XXXX-XXXX-0011-5901	Purchases & Other Charges	\$6,834.92
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	MAY 28, 2014	Fees	\$0.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$6,834.92
	\$0.00		

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DATES
from: May 1 - 31

EMPLOYEE NAME: Sandey

DATE SUBMITTED: 6/7/14

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
5/1	2	TC	Granby, Baker	Y	TNA / RTVC
5/2	82	TC	S. Lake Tahoe	Y	TRPA - Nevada Legislative Committee
5/6	2	TC	Granby, Baker	Y	Breakfast Club / Tr Property Owners
5/7	82	TC	S. Lake Tahoe	Y	TRPA - Lake Tahoe Partnership
5/7	0	TC	Incline Village		Commodities TE, TPC Executive
5/8	92	TC	S. Lake Tahoe	Y	Outside TV - Park City Videos
5/8	38	TC	Truckee Airport	Y	Sierra Business Council and House
5/12	38	TC	Truckee Airport	Y	TNA offices - RTVC Outreach
5/13	72	TC	S. Lake Tahoe	Y	Val Halla - Tahoe Summit Planning
5/14	38	TC	Truckee Hotel	Y	Truckee Tourism Presentation
5/16	82	TC	S. Lake Tahoe	Y	SLTVC - Tahoe Property Center Board
5/20-21	270	TC	Sacramento	Y	Legislative Briefing
5/22	20	TC	NTEC	Y	Leadership Graduation
5/19	30	TC	Truckee, TFI	Y	Orthopedic Advisermt.
5/28	32	TC	Incline	Y	Meeting with Joanne & John - TRPA

TOTAL MILES: 860 X \$.56 (per mile) = \$ 481.60 due employee ✓ reimb^d 481.60

AUTHORIZED BY: _____

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