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**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Tuesday, March 1, 2011 – 9:00 am**

NLTRA Conference Room

NLTRA Mission

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

Meeting Ground Rules

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

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

**Finance
Committee
Members**

NLTRA Board
*Allen Highfield
Ron McIntyre
Tom Murphy
Ron Parson*

Committee Member
*Kimberly Frushon
Mike Salmon*

Placer County Rep.
Jennifer Merchant

Quorum
2 Board Members

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – February 1, 2011

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

E. Follow-up Items from Previous Meetings
• Alcohol Policy

F. Committee Member Comments

G. Adjournment

Posted and emailed: February 24, 2011

Finance Committee Meeting

March 1, 2011

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FINANCE COMMITTEE MINUTES
Tuesday, February 1, 2011 – 9:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Allen Highfield, Kimberly Frushon, Ron McIntyre (9:17 am)

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

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:05 am by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 The Community Awards Dinner will be held on Wednesday, February 16th at the Resort at Squaw Creek.

3.0 AGENDA AMENDMENTS AND APPROVAL

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

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Frushon/Highfield) (3/0) to approve the Finance Committee minutes of Tuesday, January 4, 2011.**

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

5.1 Sally Lyon reviewed the Financial Analysis for the six months ending December 31, 2010:

- Operating cash is \$720,000.
- Marketing Cooperative cash is \$64,000.
- Infrastructure cash is \$70,000.
- The receivable from the County for Marketing, Transportation and G&A is \$2.1 million.
- Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$6.1 million.
- Unearned revenue and deferred support related to Infrastructure is \$6.2.
- Change in net assets is (\$22,000) for the month of December and \$297,000 year-to-date.
- The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is down \$260,000 from same month a year ago.

Ron Parson asked about infrastructure funds allocation. Sally Lyon clarified that about 4.9 million of the 6.1 million that is held by Placer County has already been designated for infrastructure projects and has been approved by the Placer County Board of Supervisors.

Sally commented on the variance report. Groups are down because a large group budgeted for commission, arrived at Resort at Squaw Creek, but consequently was not commissionable. The variance in Special Events is due to the timing of expenditures and reimbursed expenses for the Amgen Tour of California. Ski Tahoe North tickets are down from the previous year; a possible cause is that ticket prices went up from \$66 to \$74.

Kimberly asked about transportation. There was a large journal transfer in December to cover summer transportation services. This does not affect our cash.

M/S/C (Highfield/Frushon) (3/0) to recommend to the Board of Directors the approval of the December 31, 2010 Financial Statements.

6.0 FORECAST

6.1 Sally Lyon reviewed the forecast. There is a decrease in both revenue and expenses from the revised budget. This is due to spending less on infrastructure projects than originally budgeted. Sally noted G&A expense is down due to a decrease in salaries and health benefits.

Andy Chapman stated that a 9 month actual/3 month forecast will be done after March numbers are in.

7.0 PLACER COUNTY RELEASE OF REMAINING PRIOR YEAR FUND BALANCE

7.1 Ron Treabess addressed this topic. For fiscal year 2010/11, half of the prior year fund balance for marketing has been released to NLTRA. The second half will be released shortly. An amendment to the Scope of Work has been prepared. The goal is to get the amendment approved by the Placer County Board of Supervisors in the next few weeks.

M/S/C (Highfield/McIntyre) (4/0) to recommend that the Board of Directors approve the Scope of Work amendment.

8.0 BREAKFAST CLUB

8.1 Ron Parson provided background on this topic. The First Tuesday Morning Breakfast Club (BC) is an organization that provides informational programs of business and community interest; it is open to anyone and is not political. Until now, the BC monies have been managed by McClintock Accountancy. The BC has now grown to the point that McClintock Accountancy would prefer to have it managed by someone else. The BC needs a more formal structure for tax reporting purposes. The NLTRA has the tax structure and accounting capability to take over from McClintock Accountancy.

Revenue is collected through quarterly dues and purchases of individual breakfasts. This revenue is used to defray speakers' expenses. There is usually a small profit; it has been used to purchase tangible items for northshore schools.

Kimberly questioned the goal of the BC. Ron Parson and Ron Treabess clarified that the goal is to provide a community education forum; the by-product is that there is money left over after expenses are paid that has historically gone to the northshore schools.

Sally Lyon would like discretion as to how to set up the accounting for the BC. The NLTRA will absorb the cost of staff time to administer the BC.

M/S/C (Highfield/Frushon) (3/0, 1 abstention - Parson) to absorb the Breakfast Club into the NLTRA.

9.0 REPORT ON FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

9.1 The alcohol policy is being worked on.

10.0 COMMITTEE MEMBER COMMENTS

10.1 Ron Parson reported that he heard interesting information during the Executive Director interviews regarding how other Chambers of Commerce are funded. He suggested that the North Lake Tahoe Chamber of Commerce look at alternative funding sources, as the current funding model of relying on dues is poor.

Ron McIntyre noted that a ½ cent sales tax to go to transportation was voted down years ago. This money would have funded transportation projects, allowing NLTRA money to be used to fund other programs and projects. He also commented that creation of a Business Improvement District was explored a few years ago. Ron McIntyre strongly believes that the TOT renewal needs to be accomplished first and that nothing should get in the way of this goal.

Ron Parson asked if the committee wants to take on looking into our financial options. Ron Treabess stated that the TOT renewal committee is on track with its surveys and community education and does not believe the Finance Committee has a role right now in the TOT renewal vote. Ron Treabess also stated that Alex Mourelatos, Theresa Dugan and Randy Hill are interested in working on this issue. Deb Dudley is interested in participating in crafting the ballot language

10.2 The next Finance Committee meeting is scheduled for March 1, 2011 at 9:00 am.

11.0 ADJOURNMENT

11.1 The Finance Committee meeting adjourned at 10:10 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

**North Lake Tahoe Resort Association
Financial Statements
For the Seven Months Ending January 31, 2011**

North Lake Tahoe Resort Association
Financial Analysis
For the Seven Months Ending January 31, 2011

Consolidated

Statement of Financial Position

- Operating Cash is \$868,000, Marketing Cooperative Cash is \$35,000 and Infrastructure Cash is \$80,000.
- The Receivable from the County is \$1,889,000. This includes seven payments for the 10/11 contract. The current year payment schedule starts in October 2010 and runs through August 2011.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09, \$790,000 for 09/10 and \$667,000 for 10/11 (collected throughout the year) with the total receivable at \$6,107,000.
- Unearned Revenue & Deferred Support in the amount of \$6,187,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is up \$46,000 from the previous month with the large billing of January Chamber Membership (75% of the members are billed in January).
- Advance Ticket Sales (STN) has a \$39,000 balance. Sales have not been as strong as previous year.
- Other Liabilities and Unearned Revenue are up \$51,000 from a month ago with the large billing of January Chamber Membership and the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is (\$52,000) for the month of January and \$245,000 year to date.

Statement of Cash Flows

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is down \$200,000 from the same month a year ago. For the year, Tourism and Administration has provided \$188,000, Infrastructure has used \$354,000 and equipment purchase has used \$2,000 for a total decrease in cash of \$167,000 for the seven months ending January 31, 2011.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Month Ended January 31, 2011**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
Month-Budget		491,839	80,950	405,530	3,571	1,788
Key Variances						
Commissions-Ski Tahoe North Tickets slow start	Marketing	(6,930)				(6,930)
TOT funding-Infrastructure project revenue to match expenditures	Infrastructure	(213,600)				(213,600)
Salaries-Salary savings	G & A		8,761			8,761
Special Events-Timing of Amgen and reimbursement	Marketing			8,111		8,111
Marketing Other-Timing	Marketing			46,581		46,581
Community Marketing Programs-Timing	Marketing			(30,000)		(30,000)
Transportation Projects-Timing	VST			(91,833)		(91,833)
Infrastructure Projects- Regional Wayfinding Signage	Infrastructure			213,600		213,600
All Other Smaller Variances	Various	957	(1,457)	11,968	4	11,472
Variance Total		(219,573)	7,304	158,427	4	(53,838)
Month-Actual		272,266	73,646	247,103	3,567	(52,050)

Positive variance is positive to the Budget.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Seven Months Ended January 31, 2011**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
YTD-Budget		3,188,822	636,398	2,405,587	20,989	125,848
Key Variances						
Commissions-Ski Tahoe North Tickets slow start, and less sales	Marketing	(12,059)				(12,059)
Commissions-large group not commissionable	Conference	(26,986)				(26,986)
Placer County Funding-Journal Transfer	VST	190,459				190,459
Chamber Member Dues-Write-off of non-paying members	Chamber	(9,245)				(9,245)
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	(702,535)				(702,535)
Salaries-Timing	Marketing		6,377			6,377
Salaries-Savings	G & A		9,055			9,055
Special Events-Timing of Amgen and reimbursement	Marketing			(15,456)		(15,456)
Marketing-Other-Timing	Marketing			24,697		24,697
Community Marketing Programs-Timing	Marketing			6,474		6,474
Transportation Projects-Timing	VST			(112,260)		(112,260)
Chamber Special Events-Revenues and expenses below budget	Chamber			6,874		6,874
Professional Fees-Savings on Tax Return preparation	G & A			6,195		6,195
Board Functions-Timing of Ex Director search	G & A			19,255		19,255
Infrastructure Projects-Variou, corresponds to TOT funding	Infrastructure			702,535		702,535
All Other Smaller Variances	Various	3,064	(250)	22,819	20	25,653
Variance Total		(557,302)	15,182	661,133	20	119,033
Month-Actual		2,631,520	621,216	1,744,454	20,969	244,881

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
Statement of Financial Position
January 31, 2011
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		7 Month Change	
	31-Jan-11	Last Month 31-Dec-10	Same Mth 31-Jan-10	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
ASSETS										
Cash and cash equivalents										
Operating	\$ 868,384	\$ 720,382	\$ 474,004	\$ 468,391	\$ 148,002	21%	\$ 394,380	83%	\$ 399,993	85%
Marketing Cooperative	34,913	64,367	238,643	232,998	(29,454)	-46%	(203,730)	-85%	(198,085)	-85%
Infrastructure	79,782	70,068	471,155	448,533	9,714	14%	(391,373)	-83%	(368,751)	-82%
Other Restricted			0		0	-		-		-
Total Cash & cash equiv	983,079	854,817	1,183,802	1,149,922	128,262	15%	(200,723)	-17%	(166,843)	-15%
Receivables										
AR - Membership Services	102,065	13,788	115,620	24,678	88,277	640%	(13,555)	-12%	77,387	314%
AR - Group Commissions	26,517	33,890	33,536	19,553	(7,373)	-22%	(7,019)	-21%	6,964	36%
AR - Other	0	34,685	2,814	9,709	(34,685)	-100%	(2,814)	-100%	(9,709)	-100%
AR - Co-op/STN/Shared	35,320	35,634	23,243	37,741	(314)	-1%	12,077	52%	(2,421)	-6%
AR - Inttopia	0	0	1,002	0	0	-	(1,002)	-100%	0	-
AR - Allowance for Doubtful Accounts	0	0	(14,973)	0	0	-	14,973	0%	0	-
AR - Infrastructure County	6,106,755	6,106,755	5,527,706	5,440,204	0	0%	579,049	33%	666,551	12%
AR - County TOT Funding	1,888,555	2,113,685	1,737,755	430,587	(225,130)	-11%	150,800	2%	1,457,968	339%
Total Receivables	8,159,212	8,338,437	7,426,703	5,962,472	(179,225)	-2%	732,509	-	2,196,740	37%
Long Term Assets										
Prepaid expenses	7,721	9,057	11,417	15,021	(1,336)	-15%	(3,696)	-415%	(7,300)	-49%
Inventory	928	928	891	928	0	0%	37	0%	0	0%
Furniture, Fixtures & Other	24,520	25,238	32,823	29,313	(718)	-3%	(8,303)	-152%	(4,793)	-16%
Computer Software/Equipment	5,462	5,912	5,472	6,906	(450)	-8%	(10)	0%	(1,444)	-21%
Leasehold Improvements	4,185	4,585	8,842	6,985	(400)	-9%	(4,657)	-	(2,800)	-40%
Total Long Term Assets	42,816	45,720	59,445	59,153	(2,904)	-6%	(16,629)	-	(16,337)	-28%
TOTAL ASSETS	\$ 9,185,107	\$ 9,238,974	\$ 8,669,950	\$ 7,171,547	\$ (53,867)	-1%	515,157	-	\$ 2,013,560	28%
LIABILITIES & NET ASSETS										
Liabilities										
Accounts Payable	\$ 497,436	\$ 311,050	\$ 210,026	\$ 277,169	\$ 186,386	60%	\$ 287,410	386%	\$ 220,267	79%
Advance Ticket Sales	38,568	24,539	74,524	(1,272)	14,029	57%	(35,956)	-9%	39,840	-3132%
Other Liabilities and Unearned	160,662	109,263	382,375	338,971	51,399	47%	(221,713)	-17%	(178,309)	-53%
Deferred Support	1,378,295	1,633,425	1,307,162	-	(255,130)	-16%	71,133	1%	1,378,295	-
Deferred Infra	6,187,323	6,187,823	5,998,953	5,888,737	(500)	0%	188,370	-	298,586	5%
Total Liabilities	8,262,284	8,266,100	7,973,040	6,503,605	(3,816)	0%	289,244	-	1,758,679	27%
Net Assets										
Fund Balance Designated	253,110	249,110	243,110	243,110	4,000	2%	10,000	2%	10,000	4%
Beginning Net Assets	424,832	424,832	439,302	439,302	0	0%	(14,470)	-100%	(14,470)	-3%
Net Change in Net Assets	244,881	296,932	14,498	(14,470)	(52,051)	-18%	230,383	33%	259,351	-1792%
Total Net Assets	922,823	970,874	696,910	667,942	(48,051)	-5%	225,913	-	254,881	38%
TOTAL LIABILITIES & NET ASSETS	\$ 9,185,107	\$ 9,238,974	\$ 8,669,950	\$ 7,171,547	\$ (51,867)	-1%	515,157	-	\$ 2,013,560	28%

North Lake Tahoe Resort Association
Statement of Activities

Summary

For the Seven Months Ending January 31, 2011

Date 02/23/11 01:47 PM

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE		
	Actual	Budget	% Chg	Actual	Budget	% Chg
		\$ Variance	Prior YR		Variance	Prior YR
REVENUE AND OTHER SUPPORT						
Marketing	152,783	129,310	18%	1,132,185	928,170	22%
Conferences	26,211	36,953	(29%)	288,515	258,671	12%
Visitor Support & Transportation	54,750	83,808	(35%)	573,709	586,656	(2%)
Visitor Information	12,757	13,754	(7%)	101,566	96,278	5%
Member Services	10,653	11,560	(8%)	69,857	88,320	(21%)
Management & General	1,080	500	116%	6,079	3,500	74%
Total Revenue and Other Supp	258,235	275,885	(6%)	2,171,911	1,961,595	11%
EXPENSES						
Marketing	148,030	118,612	25%	1,022,344	910,547	12%
Conferences	37,205	40,757	(9%)	276,227	262,233	5%
Visitor Support & Transportation	116,778	85,706	36%	477,889	588,565	(19%)
Visitor Information	13,052	16,306	(20%)	108,355	100,888	7%
Member Services	9,407	13,809	(32%)	83,260	95,047	(12%)
Management & General	(10,405)	6,783	(253%)	(27,620)	34,573	(180%)
Total Expenses	314,068	281,973	11%	1,940,455	1,991,853	(3%)
Net Change in Unrestricted Net Assets						
Marketing	4,752	10,698	(56%)	109,841	17,623	523%
Conferences	(10,994)	(3,804)	189%	12,289	(3,562)	(445%)
Visitor Support & Transportation	(62,028)	(1,898)	*****	95,820	(1,909)	*****
Visitor Information	(295)	(2,552)	(88%)	(6,789)	(4,610)	47%
Member Services	1,246	(2,249)	(155%)	(13,403)	(6,727)	99%
Management & General	11,485	(6,283)	(283%)	33,699	(31,073)	(208%)
Net Change in Assets Before In	(55,833)	(6,088)	817%	231,456	(30,258)	*****
Infrastructure	14,031	17,442	(20%)	459,609	122,094	276%
Infrastructure Support	10,248	19,760	(48%)	446,184	129,062	246%
Infrastructure Expense	3,782	(2,318)	(263%)	13,425	(6,968)	(293%)
Change in Net Assets	(52,051)	(8,406)	519%	244,881	(37,225)	*****

**North Lake Tahoe Resort Association
Department Detail Activity Report
For the Seven Months Ending January 31, 2011**

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
REVENUE AND OTHER SUPPORT										
Member Dues	\$ 80,253	\$ 4,583		\$ 4,583		\$ 59,888		\$ 64,471		\$ 64,471
Special Events & Functions				80,253		9,969		90,222		90,222
Miscellaneous							4,449	4,449		4,449
Commissions & Booking Fees	5,941	103,096	16,733	109,037				109,037		109,037
Retail Sales & Other				16,733				16,733		16,733
Interest & Investment Income							\$ 1,630	1,630	\$ 644	2,274
Placer County Funding	1,045,991	180,836	84,833	1,311,660	\$ 573,709			1,885,369	\$ 458,965	\$ 2,344,334
Total Revenue and Other Support	\$ 1,132,185	\$ 288,515	\$ 101,566	\$ 1,522,266	\$ 573,709	\$ 69,857	\$ 6,079	\$ 2,171,911	\$ 459,609	\$ 2,631,520
EXPENSES										
Salaries and benefits	\$ 186,444	\$ 94,175	\$ 73,151	\$ 353,771	\$ 37,887	\$ 50,128	\$ 135,063	\$ 576,848	\$ 44,368	\$ 621,216
Rent & Utilities	14,422	7,344	3,359	25,124	5,160	5,180	14,422	49,887	5,160	55,047
Telephone Services	4,368	2,005	878	7,251	1,231	1,240	2,449	12,171	1,231	13,402
Internet Access	290			290				290		290
Mail Expenses	594	220	70	884	0	183	521	1,589	5	1,594
Insurance & Bonding	677	352	352	1,381	217	217	677	2,492	217	2,708
Supplies	2,276	1,243	547	4,066	320	662	800	5,849	320	6,169
Equipment Sup. & Maint.	1,013	873	873	2,758	310	410	2,220	5,698	310	6,008
Taxes, Licenses & Fees	233	121	206	559	74	74	233	941	74	1,015
Equip. Rental / Leasing	1,263	986	2,358	4,607	802	1,557	1,400	8,365	802	9,167
Training & Seminars						169	308	477		477
Project Costs					410,800			410,800	370,324	781,124
Professional Fees Legal/Accounting							17,226	17,226		17,226
Special Events	28,851			28,851				28,851		28,851
Autumn Food & Wine Costs	79,024			79,024				79,024		79,024
Membership Events/Newsletter						7,517		7,517		7,517
Cost of Goods Sold	440,749		11,938	11,938				11,938		11,938
Marketing Cooperative/Media	57,514	132,583		573,332				573,332		573,332
Marketing Other	53,526			57,514				57,514		57,514
Programs	904	470	470	1,843	289	289	904	3,325	289	3,614
Associate Relations							25,912	25,912		25,912
Board Functions								2,488		2,488
Credit Card Fees	1,823		359	2,182		306		2,488		2,488
Automobile Expense	694	106	43	843	416	584	338	2,180	416	2,596
Local Meals & Entertainment	1,402			1,402		482	247	2,131		2,131
Dues & Subscriptions	896	720		1,616	36	72	145	1,869	36	1,905
Travel	(121)			(121)				(121)		(121)
Allocated	132,590	33,560	12,281	178,431	19,612	13,457	(233,397)	(21,897)	21,897	-
Total Functional Exp. Before Depreciation	\$ 1,009,432	\$ 274,757	\$ 106,885	\$ 1,391,074	\$ 477,154	\$ 82,525	\$ (30,532)	\$ 1,920,221	\$ 445,449	\$ 2,365,670
Depreciation	\$ 2,912	\$ 1,470	\$ 1,470	\$ 5,852	\$ 735	\$ 735	\$ 2,912	\$ 10,234	\$ 735	\$ 10,969
Reserves	\$ 10,000			10,000				10,000		10,000
Total Functional Expense and Depreciation	\$ 1,022,344	\$ 276,227	\$ 108,355	\$ 1,406,926	\$ 477,889	\$ 83,260	\$ (27,620)	\$ 1,940,455	\$ 446,184	\$ 2,386,639
Change in Net Assets	\$ 109,841	\$ 12,289	\$ (6,789)	\$ 115,340	\$ 95,820	\$ (13,403)	\$ 33,699	\$ 231,456	\$ 13,425	\$ 244,881

North Lake Tahoe Resort Association
Consolidation of Departments Excluding Infrastructure
For the Seven Months Ending January 31, 2011

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	10,322	10,720	(398)	11,406	(4%)	64,471	74,017	(9,546)	79,345	(13%)
Special Events & Functions	1,065	610	455	555	75%	90,222	89,850	372	90,101	0%
Miscellaneous	0	0	0	0	0%	4,449	4,079	370	0	9%
Commissions & Booking Fees	2,714	10,000	(7,286)	9,095	(73%)	109,037	148,082	(39,045)	70,440	(26%)
Retail Sales & Other	924	820	104	327	13%	16,733	13,748	2,985	6,810	22%
Interest & Investment Income	1,080	360	720	136	200%	1,630	2,006	(376)	1,533	(19%)
Placer County Funding	242,130	242,129	1	198,002	0%	1,885,389	1,694,907	190,482	1,647,318	11%
Total Revenue and Other Support	258,235	264,639	(6,404)	219,521	(2%)	2,171,911	2,026,689	145,222	1,895,546	7%
Expenses										
Salaries and benefits	68,967	76,775	(7,808)	75,440	(10%)	576,848	590,545	(13,697)	630,628	(2%)
Rent & Utilities	6,923	7,195	(272)	7,251	(4%)	49,887	50,465	(578)	49,528	(1%)
Telephone Services	2,892	1,965	927	2,192	47%	12,171	13,436	(1,265)	15,617	(9%)
Internet Access	0	0	0	0	0%	290	0	290	0	0%
Mail Expenses	211	335	(124)	110	(37%)	1,589	2,058	(469)	1,618	(23%)
Insurance & Bonding	344	390	(46)	391	(12%)	2,492	2,722	(230)	2,975	(8%)
Supplies	711	995	(284)	1,431	(29%)	5,849	6,228	(379)	7,527	(6%)
Equipment Supp. & Maint.	1,563	1,125	438	1,173	39%	5,698	8,316	(2,618)	8,052	(31%)
Taxes, Licenses & Fees	0	0	0	0	0%	941	941	0	2,348	0%
Equip. Rental / Leasing	1,549	1,048	501	1,434	48%	8,365	7,217	1,148	7,668	16%
Training & Seminars	0	100	(100)	0	(100%)	477	1,500	(1,023)	766	(68%)
Professional Fees Legal/Accounting	107,958	16,125	91,833	14,926	570%	410,800	298,540	112,260	468,730	38%
Project Costs	(8,111)	0	(500)	0	(100%)	17,226	23,420	(6,195)	17,780	(26%)
Special Events	0	0	0	729	0%	28,851	13,395	15,456	17,290	115%
Autumn Food & Wine Costs	0	0	0	0	0%	79,024	75,508	3,516	76,078	5%
Membership Events/Newsletter	(242)	1,610	(1,852)	1,609	(115%)	7,517	14,391	(6,874)	11,620	(48%)
Cost of Goods Sold	1,705	640	1,065	100	166%	11,938	7,499	4,439	4,625	59%
Promotional/ Giveaways	0	1,500	(1,500)	0	(100%)	0	2,000	(2,000)	651	(100%)
Market Study Reports/Research	0	0	0	0	0%	0	0	0	1,025	0%
Marketing Cooperative/Media	84,476	84,476	0	68,633	0%	573,332	573,332	0	480,431	0%
Marketing Other	3,194	49,775	(46,581)	0	(94%)	57,514	82,211	(24,697)	28,562	(30%)
Programs	40,000	10,000	30,000	500	300%	53,526	60,000	(6,474)	44,912	(11%)
Associate Relations	0	2,586	(2,586)	2,392	(100%)	3,325	5,170	(1,845)	6,172	(36%)
Board Functions	371	700	(329)	784	(47%)	25,912	45,167	(19,255)	2,425	(43%)
Credit Card Fees	1,085	1,795	(710)	1,875	(40%)	2,488	3,902	(1,414)	3,889	(36%)
Automobile Expenses	0	435	(435)	434	(100%)	2,180	2,617	(437)	2,811	(17%)
Local Meals & Entertainment	0	488	(488)	375	(100%)	2,131	2,749	(618)	2,798	(22%)
Dues & Subscriptions	145	925	(780)	795	(84%)	1,869	2,059	(190)	2,314	(9%)
Travel	0	1,700	(1,700)	1,707	(100%)	(121)	2,645	(2,766)	2,805	(105%)
Allocated	(3,135)	(3,135)	0	(3,111)	0%	(21,897)	(21,897)	0	(21,777)	0%
Total Expense Before Depreciation/Re	310,606	260,048	50,558	181,170	19%	1,920,221	1,876,136	44,085	1,879,869	2%
Depreciation	1,462	1,466	(4)	1,462	0%	10,234	10,254	(20)	10,234	0%
Reserves	2,000	2,000	0	0	0%	10,000	10,000	0	0	0%
Total Expense	314,068	263,514	50,554	182,632	19%	1,940,455	1,896,390	44,065	1,890,103	2%
Changes in Unrestricted Net Assets	(55,833)	1,125	(56,958)	36,889	*****	231,456	130,299	101,157	5,443	78%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Seven Months Ending January 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg			
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual		Budget	Variance	Prior YR
Revenue and Other Support	0	0	0	0	0%	80,253	75,450	4,803	75,853	6%
Special Events & Functions	3,070	10,000	(6,930)	8,101	(69%)	5,941	18,000	(12,059)	16,690	(67%)
Commissions & Booking Fees	149,713	149,713	0	119,665	0%	1,045,991	1,045,991	0	837,655	0%
Placer County Funding	152,783	159,713	(6,930)	127,766	(4%)	1,132,185	1,139,441	(7,256)	930,198	(1%)
Total Revenue and Other Support										
Expenses										
Salaries and benefits	21,156	21,709	(553)	22,011	(3%)	186,444	192,822	(6,377)	178,194	(3%)
Rent & Utilities	2,006	2,050	(44)	2,102	(2%)	14,422	14,461	(39)	14,370	0%
Telephone Services	982	720	262	735	36%	4,368	5,114	(746)	5,098	(15%)
Internet Access	0	0	0	0	0%	290	0	290	0	0%
Mail Expenses	126	110	16	(191)	15%	594	864	(270)	331	(31%)
Insurance & Bonding	94	106	(12)	106	(12%)	677	740	(63)	808	(9%)
Supplies	340	300	40	332	13%	2,276	1,729	547	2,299	32%
Equipment Supp. & Maint.	388	200	188	250	94%	1,013	1,363	(351)	1,479	(26%)
Taxes, Licenses & Fees	0	0	0	0	0%	233	233	0	311	0%
Equip. Rental / Leasing	263	243	20	184	8%	1,263	1,098	165	1,055	15%
Training & Seminars	(8,111)	0	(8,111)	729	0%	0	1,000	(1,000)	53	(100%)
Special Events	0	0	0	0	0%	28,851	13,395	15,456	17,290	115%
Autumn Food & Wine Costs	0	0	0	0	0%	79,024	75,508	3,516	76,078	5%
Promotional/ Giveaways	0	1,500	(1,500)	0	(100%)	0	2,000	(2,000)	651	(100%)
Market Study Reports/Research	0	0	0	0	0%	0	0	0	1,025	0%
Marketing Cooperative/Media	65,307	65,307	0	52,000	0%	440,749	440,749	0	364,000	0%
Marketing Other	3,194	49,775	(46,581)	0	(94%)	57,514	82,211	(24,697)	28,562	(30%)
Programs	40,000	10,000	30,000	500	300%	53,526	60,000	(6,474)	44,912	(11%)
Associate Relations	0	650	(650)	650	(100%)	904	1,746	(843)	1,745	(48%)
Credit Card Fees	0	1,700	(1,700)	1,721	(39%)	1,823	3,200	(1,377)	3,229	(43%)
Automobile Expenses	0	135	(135)	260	(100%)	694	820	(126)	1,025	(15%)
Local Meals & Entertainment	0	216	(216)	322	(100%)	1,402	1,117	285	1,171	26%
Dues & Subscriptions	0	0	0	0	0%	896	870	26	874	3%
Travel	0	1,700	(1,700)	1,707	(100%)	(121)	2,645	(2,766)	2,805	(105%)
Allocated	18,838	18,838	0	19,200	0%	132,590	132,590	0	134,400	0%
Total Expense Before Depreciation/Re	145,614	175,259	(29,645)	102,619	(17%)	1,009,432	1,036,275	(26,843)	881,765	(3%)
Depreciation	416	416	0	416	0%	2,912	2,912	0	2,912	0%
Reserves	2,000	2,000	0	0	0%	10,000	10,000	0	0	0%
Total Expense	148,030	177,675	(29,645)	103,035	(17%)	1,022,344	1,049,187	(26,843)	884,677	(3%)
Changes in Unrestricted Net Assets	4,752	(17,962)	22,714	24,731	(126%)	109,841	90,254	19,586	45,521	22%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Seven Months Ending January 31, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support										
Member Dues	733	720	13	642	2%	4,583	4,884	(301)	5,296	(6%)
Commissions & Booking Fees	(356)	0	(356)	994	0%	103,096	130,082	(26,986)	52,565	(21%)
Placer County Funding	25,834	25,833	1	25,834	0%	180,836	180,835	1	180,838	0%
Total Revenue and Other Support	26,211	26,553	(342)	27,470	(1%)	288,515	315,801	(27,286)	238,699	(9%)
Expenses										
Salaries and benefits	11,339	10,048	1,291	9,901	13%	94,175	91,472	2,703	93,007	3%
Rent & Utilities	1,019	1,050	(31)	1,078	(3%)	7,344	7,407	(63)	7,325	(1%)
Telephone Services	428	330	98	362	30%	2,005	2,180	(175)	2,635	(8%)
Mail Expenses	27	75	(48)	95	(65%)	220	405	(185)	441	(46%)
Insurance & Bonding	49	55	(6)	55	(12%)	352	383	(31)	420	(8%)
Supplies	104	160	(56)	253	(35%)	1,243	974	269	1,294	28%
Equipment Sup. & Maint.	202	100	102	104	102%	873	1,087	(215)	589	(20%)
Taxes, Licenses & Fees	0	0	0	0	0%	121	121	0	162	0%
Equip. Rental / Leasing	188	185	3	189	2%	986	907	79	910	9%
Training & Seminars	0	0	0	0	0%	0	0	0	27	0%
Marketing Cooperative/Media	19,169	19,169	0	16,633	0%	132,583	132,583	0	116,431	0%
Associate Relations	0	350	(350)	338	(100%)	470	908	(438)	891	(48%)
Automobile Expenses	0	15	(15)	0	(100%)	106	75	31	57	41%
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	25	(25)	0	(100%)
Dues & Subscriptions	0	325	(325)	0	(100%)	720	325	395	325	122%
Allocated	4,472	4,472	0	5,600	0%	33,560	33,560	0	39,200	0%
Total Expense Before Depreciation/Re	36,995	36,339	656	34,608	2%	274,757	272,412	2,344	263,715	1%
Depreciation	210	210	0	210	0%	1,470	1,470	0	1,470	0%
Total Expense	37,205	36,549	656	34,818	2%	276,227	273,882	2,344	265,185	1%
Changes in Unrestricted Net Assets	(10,994)	(9,996)	(998)	(7,349)	10%	12,289	41,919	(29,630)	(26,486)	(71%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Seven Months Ending January 31, 2011

	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
	0	0	0	0	0	0	0%
	924	820	104	327	13,748	2,985	1,185
	11,833	11,833	0	12,833	84,831	2	6,810
	12,757	12,653	104	13,160	98,579	2,987	89,831
	8,204	8,102	102	7,728	69,132	4,019	63,401
	451	500	(49)	454	3,382	(23)	3,131
	203	165	38	179	1,073	(195)	1,292
	9	15	(6)	6	98	(28)	79
	49	55	(6)	55	383	(31)	420
	0	110	(110)	234	888	(341)	556
	202	270	(69)	154	1,887	(1,015)	1,926
	0	0	0	0	206	0	172
	402	260	142	376	2,078	280	2,214
	0	0	0	0	0	0	107
	1,705	640	1,065	100	7,499	4,439	4,625
	0	350	(350)	338	898	(428)	891
	30	35	(5)	15	338	21	277
	0	5	(5)	0	25	18	77
	0	10	(10)	0	50	(50)	50
	1,587	1,587	0	2,173	12,281	0	15,211
	12,842	12,104	739	11,813	100,218	6,667	94,430
	210	210	0	210	1,470	0	1,470
	13,052	12,314	739	12,023	101,688	6,667	95,900
	(295)	340	(634)	1,138	(3,109)	(3,680)	1,926
							118%
Revenue and Other Support							
Commissions & Booking Fees							
Retail Sales & Other							
Placer County Funding							
Total Revenue and Other Support							
Expenses							
Salaries and benefits							
Rent & Utilities							
Telephone Services							
Mail Expenses							
Insurance & Bonding							
Supplies							
Equipment Sup. & Maint.							
Taxes, Licenses & Fees							
Equip. Rental / Leasing							
Training & Seminars							
Cost of Goods Sold							
Associate Relations							
Credit Card Fees							
Automobile Expenses							
Local Meals & Entertainment							
Allocated							
Total Expense Before Depreciation/Re							
Depreciation							
Total Expense							
Changes in Unrestricted Net Assets							

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Seven Months Ending January 31, 2011

	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	% Chg	Prior YR	Budget	Variance	% Chg
Revenue and Other Support								
Miscellaneous	0	0	0	0%	0	370	370	9%
Interest & Investment Income	1,080	360	720	200%	1,533	(376)	(376)	(19)%
Total Revenue and Other Support	1,080	360	720	200%	1,533	(6)	(6)	0%
Expenses								
Salaries and benefits	17,888	26,649	(8,761)	(33)%	25,543	144,118	(9,055)	(6)%
Rent & Utilities	2,006	2,100	(94)	(4)%	14,422	14,711	(289)	(2)%
Telephone Services	629	400	229	57%	2,449	2,660	(211)	(8)%
Mail Expenses	16	55	(39)	(70)%	521	288	233	81%
Insurance & Bonding	94	106	(12)	(12)%	677	740	(63)	(9)%
Supplies	136	230	(94)	(41)%	800	1,379	(579)	(42)%
Equipment Supp. & Maint.	524	420	104	25%	2,220	2,936	(716)	(24)%
Taxes, Licenses & Fees	0	0	0	0%	233	233	0	0%
Equip. Rental / Leasing	285	105	180	171%	1,400	1,079	321	30%
Training & Seminars	0	100	(100)	(100)%	308	500	(192)	(38)%
Professional Fees Legal/Accounting	0	500	(500)	(100)%	17,226	23,420	(6,195)	(26)%
Associate Relations	0	890	(890)	(100)%	904	1,126	(223)	(20)%
Board Functions	371	700	(329)	(47)%	25,912	45,167	(19,255)	(43)%
Automobile Expenses	0	100	(100)	(100)%	338	595	(257)	(43)%
Local Meals & Entertainment	145	600	(455)	(76)%	247	1,000	(754)	(75)%
Dues & Subscriptions	(32,915)	(32,915)	0	0%	145	756	(611)	(81)%
Allocated	(10,821)	240	(11,061)	*****	(233,397)	(233,397)	0	0%
Total Expense Before Depreciation/Re					(30,532)	7,311	(37,843)	(518)%
Depreciation	416	420	(4)	(1)%	2,912	2,932	(20)	(1)%
Total Expense	(10,405)	660	(11,065)	*****	(27,620)	10,243	(37,863)	(370)%
Changes in Unrestricted Net Assets	11,485	(300)	11,785	*****	33,699	(4,158)	37,857	(910)%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Seven Months Ending January 31, 2011

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	531	100	431	86	431%	644	633	11	2,157	2%
	13,500	227,100	(213,600)	44,693	(94%)	458,965	1,161,500	(702,535)	437,689	(60%)
	14,031	227,200	(213,169)	44,779	(94%)	459,609	1,162,133	(702,524)	439,846	(60%)
Revenue and Other Support										
Interest & Investment Income										
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	4,680	4,175	505	7,459	12%	44,368	45,853	(1,485)	64,909	(3%)
Rent & Utilities	719	750	(31)	755	(4%)	5,160	5,261	(101)	5,155	(2%)
Telephone Services	367	150	217	168	145%	1,231	1,058	173	1,169	16%
Mail Expenses	3	5	(2)	3	(38%)	5	26	(21)	26	(81%)
Insurance & Bonding	30	35	(5)	34	(14%)	217	243	(26)	259	(11%)
Supplies	55	90	(35)	133	(39%)	320	542	(222)	663	(41%)
Equipment Supp. & Maint.	124	75	49	64	65%	310	509	(199)	516	(39%)
Taxes, Licenses & Fees	0	0	0	0	0%	74	74	0	100	1%
Equip. Rental / Leasing	146	140	6	143	5%	802	738	64	746	9%
Training & Seminars	0	0	0	0	0%	0	0	0	17	0%
Project Costs	885	217,617	(216,733)	29,917	(100%)	370,324	1,088,914	(718,590)	333,862	(66%)
Associate Relations	0	200	(200)	208	(100%)	289	398	(109)	399	(27%)
Automobile Expenses	0	55	(55)	45	(100%)	416	275	141	383	51%
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	25	(25)	24	(100%)
Dues & Subscriptions	0	0	0	0	0%	36	36	0	54	0%
Allocated	3,135	3,135	0	3,111	0%	21,897	21,897	0	21,777	0%
Total Expense Before Depreciation/Re	10,143	226,432	(216,289)	42,039	(96%)	445,449	1,165,849	(720,400)	430,057	(62%)
Depreciation										
Depreciation	105	105	0	105	0%	735	735	0	735	0%
Total Expense	10,248	226,537	(216,289)	42,144	(95%)	446,184	1,166,584	(720,400)	430,792	(62%)
Changes in Unrestricted Net Assets	3,782	663	3,119	2,635	471%	13,425	(4,451)	17,876	9,055	(402%)

North Lake Tahoe Resort Association
Statement of Cash Flows
For the Seven Months Ending January 31, 2011 and 2010

for internal use only, unaudited

	January 31, 2011	January 31, 2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Tourism and Administration		
Cash Received from Customers Operations	\$ 212,691	\$ 195,639
Cash Received from Interest Operations	1,630	1,533
Cash Received from Placer County TOT Operations	1,805,696	1,753,867
Cash Used for Operations	(1,831,123)	(2,018,353)
	188,894	(67,315)
Infrastructure		
Cash Received from Grants and Reimbursements		-
Cash Received from Interest Infrastructure	644	2,157
Cash Received from TOT Revenue Recognized Infrastructure	91,000	649,508
Cash Used for Infrastructure Overhead	(75,125)	(96,195)
Cash Used for Infrastructure Projects	(370,324)	(333,862)
	(353,805)	221,608
	-	-
Net Cash Provided (Used) by Operating Activities	(164,911)	154,293
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net Cash Provided (used) by Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment and Leasehold Improvements	(1,933)	-
Disposition of Assets	-	-
	-	-
Net Cash Provided (Used) by Investing	(1,933)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(166,844)	154,293
Cash and Cash Equivalents, July 1, 2010, 2009	1,149,922	1,029,508
Cash and Cash Equivalents, January 31, 2011, 2010	\$ 983,079	1,183,802

**North Lake Tahoe Resort Association
Statement of Activities
Infrastructure
For the Seven Months Ending January 31, 2011**

Current Month	Project Costs:	Year to Date
Actual		Actual
384.50	Research/Planning/Infrastructure	2,359.19
0.00	TART Bus Shelters	141,112.03
0.00	Bike Trail Signs	29,260.00
0.00	Lakeside Bike Trail	191,393.00
500.00	Regional Wayfinding Signage	5,600.00
0.00	Traffic Calming	600.00
-----		-----
884.50	Total Project Costs	370,324.22
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**North Lake Tahoe Resort Association
Statement of Activities
Transportation
For the Seven Months Ending January 31, 2011**

Current Month	Project Costs:	Year to Date
Actual		Actual
375.00	Research/Planning/Transportation	3,625.00
0.00	Membership Transportation	3,500.00
0.00	Summer Traffic Management	10,403.91
86,358.00	Night Service Transit	92,358.00
21,225.00	North Lake Tahoe Express	60,953.84
0.00	Sugar Bowl Trolley	9,500.00
0.00	Hwy 267 Summer Bus Service	40,000.00
0.00	Contract Transit - Enhanced Summer Trans	190,458.77
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107,958.00	Total Project Costs	410,799.52
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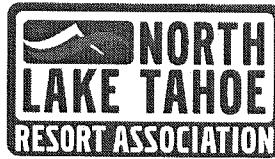
January Accounts Receivable

Customer Account	Chamber/Conf Member Dues		Membership Functions		Commissions		STN Vouchers		Misc.	
	age	amount	age	amount	age	amount	age	amount	age	amount
60.00 Alpine Meadows			30	60.00						12/31/10 (08444) Email blast
60.00 Alpine Meadows			new	60.00						1/15/11 (08485) Email blast
500.00 Boulder Bay			new	500.00						1/15/11 Supplemental services
221.20 Cal Neva Resort					new	221.20				1/31/11 (08766) Fronius
60.00 Creative Concepts			30	60.00						12/31/10 (08447) Email blast
60.00 Creative Concepts			new	60.00						1/15/11 (08486) Email blast
60.00 Creative Concepts			new	60.00						1/15/11 (08487) Email blast
2,852.78 Expedia							new	2,852.78		1/31/11 (08742) STN vouchers
500.00 Homewood Village			30	500.00						12/9/10 Supplemental services
500.00 Homewood Village			new	500.00						1/15/11 Supplemental services
3,191.20 Hyatt					90	3,191.20				8/31/10 (08323) IGA/Conf Direct
1,621.00 Hyatt					90	1,621.00				9/30/10 (08356) Wagner Systems
1,200.90 Hyatt					new	1,200.90				1/31/11 Groups
3,732.85 LTVA									new	3,732.85
4,584.50 LTVA									new	4,584.50
931.52 Lodging Company							new	931.52		1/21/11 (08477) STN tickets
428.80 Lodging Company							new	428.80		1/21/11 (08478) STN tickets
321.60 Lodging Company							new	321.60		1/21/11 (08479) STN tickets
321.60 Lodging Company							new	321.60		1/21/11 (08480) STN tickets
931.52 Lodging Company							new	931.52		1/21/11 (08482) STN tickets
465.76 Mark Travel							new	465.76		1/21/10 (08481) STN tickets
120.00 Northstar			60	120.00						1/18/10 (08381) Email blast
423.70 Northstar					30	423.70				12/31/10 groups
9,583.14 NLT Marketing Co-op									60	9,583.14
3,358.78 NLT Marketing Co-op									30	3,358.78
2,969.22 Orbitz							new	2,969.22		1/31/11 (08743) STN vouchers
60.00 Painted Rock Lodge			60	60.00						11/29/10 (08427) Email blast
60.00 Resort at Squaw Creek			60	60.00						11/29/10 (08400) Email blast
12,365.00 Resort at Squaw Creek					30	12,365.00				12/31/10 Groups
1,240.74 Resort at Squaw Creek					new	1,240.74				Groups
60.00 Ritz-Carlton			60	60.00						11/29/10 (08401) Email blast
6,046.50 Ritz-Carlton					30	6,046.50				12/28/10 (08442) Nat'l Atmospheric
60.00 Ritz-Carlton			30	60.00						12/31/10 (08451) Email blast
60.00 Ritz-Carlton			30	60.00						12/31/10 (08452) Email blast
60.00 Ritz-Carlton			new	60.00						1/15/11 Email blast
2,328.80 Ski.com							new	2,328.80		1/31/11 (08744) STN vouchers
1,222.62 Travelocity							new	1,222.62		1/31/11 (08745) STN vouchers
206.40 Village at Squaw Valley					30	206.40				12/31/10 Groups

North Lake Tahoe Resort Association
Key Performance Indicators
January 2011

	<i>For the Month</i>				
	Actual	Budget	Last Year	Actual % Budget	Var to Last Yr
Statistics					
Web Site Traffic-Unique Visitor	67,018		76,122	na	-12.0%
Web Site Traffic-Lodging Referrals	20,782		19,486	na	6.7%
% Lodging Referral/Unique Visitor	31.0%		25.6%	na	21.1%
# STN tickets sold	525		1,090	na	-51.8%
# Conference Groups Booked	3	6	2	-50.0%	50.0%
# Conference Group Rm Nights Booked	275	650	198	-57.7%	38.9%
# Press Releases Issued	7		8	na	-12.5%
# Leisure Sales Site Inspections	22		20	na	10.0%
VIC walk-ins	567		577	na	-1.7%
VIC Phone Calls	281		417	na	-32.6%
Membership, # New Members	5		-	na	na
				na	na
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 74	\$ 81	\$ 83	8.6%	10.8%
Total Payroll, excluding Infra, incld Benefits	\$ 69	\$ 77	\$ 75	10.4%	8.0%
Total Revenue, excluding Infra	\$ 257	\$ 265	\$ 220	-3.0%	16.8%
Website Revenue earned	\$ 3	\$ 10	\$ 8	-70.0%	-62.5%
Conference Revenue earned, non-TOT	\$ -	\$ -	\$ 1	na	-100.0%
Conference Sales Booked	\$ 19	\$ 650	\$ 27	-97.1%	-29.6%
Conference Payroll, incld Benefits	\$ 11	\$ 10	\$ 10	10.0%	-10.0%
Infrastructure Project Funds spent	\$ 1	\$ 218	\$ 30	99.5%	96.7%
PC TOT Funding Support, all	\$ 256	\$ 469	\$ 243	-45.4%	5.3%
PC TOT Funding Support, excluding Infra	\$ 242	\$ 242	\$ 198	0.0%	22.2%
Modified Functional Expenses (A)	\$ 130	\$ 163	\$ 87	20.2%	-49.4%
NetChg in Assets, before Infrastructure	\$ (54)	\$ 2	\$ 40	2800.0%	235.0%
Financial Ratios					
Conference Payroll % Sales	57.9%	1.5%	37.0%	3663.2%	56.3%
Conference Payroll \$ per RB	\$ 40.00	\$ 15.38	\$ 50.51	160.0%	-20.8%
Conference Sales \$ per RB	\$ 69.09	\$ 1,000.00	\$ 136.36	-93.1%	-49.3%

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



March 1, 2011

To: Finance Committee

From: Management Staff

Re: Follow-up on NLTRA Alcohol Policy

Background

At the January Finance meeting there was a discussion about NLTRA's policies regarding alcohol. The following excerpts are currently in NLTRA Employee Handbook. Our recommendation is that this is an adequate policy for the Employee Handbook. In addition, staff recommends establishment of an NLTRA policy that no NLTRA funds will be expended on alcohol for employees or board members in non-business situations.

ARTICLE 3

STANDARDS OF CONDUCT

3.1 Prohibited Conduct

The following conduct is prohibited and will not be tolerated by NLTRA. This list of prohibited conduct is illustrative only; other types of conduct that threatens security, personal safety, employee welfare, and NLTRA's operations also may be prohibited.

- Theft of funds or goods belonging to NLTRA, fellow employees, or members of the public;
- Commitment or involvement in any act of unlawful harassment of another individual;
- Use of alcohol or controlled substances during working hours or on NLTRA premises, or presence on NLTRA premises while under the influence of alcohol or controlled substances;
- Acceptance of money or gifts from any NLTRA member for special services not provided to members generally;
- Unauthorized sale or distribution of leads, lists, tapes, videos, etc. purchased by NLTRA or created by any NLTRA employees in the course of their work;
- Conviction of a crime whether or not related to job performance;
- Conviction of any of the prohibited activities described in Section 4.1(a).

4.6 Drug & Alcohol-Free Workplace

NLTRA is committed to providing a drug and alcohol-free environment for our employees. Employees are prohibited from being under the influence of drugs, alcohol or other substances during work time. When you are working, NLTRA expects you to have 100% of your capabilities. Our drug and alcohol policy applies to all employees and is strictly enforced. Employees will be asked to submit to a drug and alcohol screen if the company has reasonable suspicion that you are under the influence of alcohol or drugs while on the job or that you are in violation of the Drug and Alcohol policy.

