



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

**Agenda and Meeting Notice**  
**FINANCE COMMITTEE MEETING**  
**Wednesday, February 21, 2012 – 11:00 am**

**The Ritz-Carlton**  
**Bristlecone Room**  
**Dial In Number (530) 562-3131**

**NLTRA Mission**

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

**Meeting Ground Rules**

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

**ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED**

**Finance  
Committee  
Members**

NLTRA Board  
*Allen Highfield*  
*Bill Rock*

Committee  
Members  
*Kimberly Frushon*  
*Mike Salmon*

Placer County Rep.  
*Jennifer Merchant*

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

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – February 15, 2012

D. Discussion and Possible Action to Recommend Approval of the January 2012 Financial Statements

E. Discussion and Possible Action to Recommend Approval of the February 2012 Financial Statements

F. Discussion and Possible Action to Recommend Approval of Remote Deposit Procedure and Implementation of Procurement Card Process

G. Calendar of Month Agenda Items for Review

1. 2012 Finance Committee Goals
2. Update on Chamber Membership software and Intuit Quickbooks implementation

H. Approval of CEO Expenses

I. Follow-up Items from Previous Meetings

J. Committee Member Comments

K. Adjournment

***Posted and emailed: March 19, 2012***

---

## Finance Committee Meeting

### March 21, 2012

---

#### INDEX

Finance Committee Meeting Minutes – February 15, 2012	Pages C1 to C2
Financial Statements – January 2012	Pages D1 to D15
Accounts Receivable Report – January 31, 2012	Pages D16 to D17
Financial Statements – February 2012	Pages E1 to E15
Accounts Receivable Report – December 31, 2011	Pages E16 to E17
Remote Deposit and Procurement Card	Pages F1 to F2
CEO Expenses	Pages H1 to H3
Follow-up Items	Page I1



**FINANCE COMMITTEE MINUTES**  
**Wednesday, February 15, 2012 – 11:00 am**

**The Ritz-Carlton**  
**Bristlecone Room**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Allen Highfield, Ron Parson, Mike Salmon

**STAFF IN ATTENDANCE:** Sandy Evans Hall, Lisa de Roulet, Andy Chapman, Ron Treabess, Kim Lambert

**1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 12:41 pm by Chair Allen Highfield.

**2.0 PUBLIC FORUM**

2.1 There was no public comment.

**3.0 AGENDA AMENDMENTS AND APPROVAL**

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

**4.0 APPROVAL OF MINUTES**

4.1 **M/S/C (Parson/Salmon) (3/0) to approve the Finance Committee minutes of January 18, 2012.**

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

5.1 Lisa de Roulet reviewed the December 2011 Financial Statements. Allen Highfield noted that some line items have budget numbers, but no expense yet for the year. Most of these items are marketing/timing related. Accounts receivable were discussed. As Boulder Bay is in arrears, no more services are being provided to them. Staff is working with Northstar California to collect the Autumn Food and Wine revenue.

**M/S/C (Parson/Salmon) (3/0) to recommend that the Board of Directors approve the December 2011 Financial Statements.**

**6.0 CALENDAR OF MONTH AGENDA ITEMS FOR REIVEW**

6.1 Discussion of goals for the committee will be postponed until more committee members are present.

6.2 The tax returns are completed and will be sent today.

6.3 Staff has begun the budget reforecast. Lisa de Roulet reviewed three possible scenarios based on TOT projections over the year. It is most likely that in comparison with last year, Q2 will be flat, Q3 will be down 20%, and Q4 may be up. If so, the current budget will be positive to original funding. For the worst-case scenario, 09/10 (an abysmal year) was looked at. Under this possibility, we will be \$180,000 short to original funding. This problem could be partially solved by not funding marketing reserves. The committee believes that the TOT will end up somewhere between scenario 2 and 3.

6.4 The Quickbooks and WebLink software implementation is moving forward. A soft-launch of WebLink is planned for mid-March.

**7.0 APPROVAL OF CEO EXPENSES**

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

**8.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS**

8.1 Allen Highfield noted that the Conference Equity issue has been resolved.

**9.0 COMMITTEE MEMBERS' COMMENTS**

9.1 There were no committee members' comments.

**10.0 ADJOURNMENT**

10.1 The meeting adjourned at 1:15 pm.

Submitted by:  
Kim Lambert  
Accounting and Human Resources Assistant

**NLT Chamber/CVB/ Resort Association**  
**Financial Statements**  
**For the Seven Months Ending January 31, 2012**



March 21, 2012

To: Finance Committee

From: Kim Lambert

Re: Major Variances of January 31, 2012 Financial Statements

The following are the major budget to actual variances for the **month of January 2012**:

- Marketing Commissions and Booking Fees revenue is down due to slow sales of the Ski Tahoe North Interchangeable Lift Ticket.
- Consolidated/Conference Commissions and Booking Fees revenue is up; more groups arrived than were budgeted.
- Special Events expense is up due to the Winter Games Coalition contribution.
- Marketing Other expense up is due to timing of map printing and work on the RTIA (expense is under Y-T-D).
- Associate Relations expense is up due to timing of the annual employee dinner (expense is under Y-T-D).

The following are the major budget to actual variances for **Year-to-Date**:

- Member Dues revenue is down due to write-offs of non-paying members.
- Special Events & Functions revenue is up due to TMBC billing and reimbursement from AFW for Chamber employees' labor spent working on the festival.
- Consolidated/Conference Commissions and Booking Fees revenue is up; more groups have arrived than budgeted.
- Both Visitor Information revenue and expense variances are due to timing.
- Miscellaneous expense is down because invoices have not been received for the RTIA Welcome Center.
- Special Events expense is up due to the Winter Games Coalition contribution.
- Promotional/Giveaways, Marketing Other, Programs and Miscellaneous expense is down due to timing.

North Lake Tahoe Resort Association  
Statement of Financial Position  
For the Seven Months Ending January 31, 2012

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$1,698,809.87	\$1,466,900.54	\$983,078.68
Receivables			
Accounts Receivable - Membership Services	118,849.74	53,519.97	163,901.53
Accounts Receivable - Other	<u>11,137,103.79</u>	<u>11,818,752.94</u>	<u>7,995,310.00</u>
Total Receivables	11,255,953.53	11,872,272.91	8,159,211.53
Prepaid expenses	169,949.02	49,703.75	7,721.25
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	15,081.54	15,777.29	24,520.52
Computer Equipment/Software	4,363.53	4,552.02	5,462.02
Vehicles & Leasehold Improvements	<u>970.43</u>	<u>1,164.42</u>	<u>4,185.16</u>
<b>TOTAL ASSETS</b>	<u><u>13,149,534.10</u></u>	<u><u>13,414,777.11</u></u>	<u><u>9,185,107.34</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts Payable	587,938.75	629,880.61	498,887.37
STN/Marketing Cooperative Liability	252,711.75	213,994.82	73,480.71
Other Liabilities	(158.77)	(5,231.14)	(443.42)
Unearned Revenue & Deferred Support Reserves	<u>10,922,901.15</u>	<u>11,577,547.59</u>	<u>7,691,810.73</u>
	<u>22,674.00</u>	<u>10,000.00</u>	<u>10,000.00</u>
<b>TOTAL LIABILITIES</b>	<u><u>11,786,066.88</u></u>	<u><u>12,416,191.88</u></u>	<u><u>8,273,735.39</u></u>
<b>NET ASSETS</b>			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>666,047.87</u>	<u>301,165.88</u>	<u>243,430.03</u>
<b>TOTAL NET ASSETS</b>	<u><u>1,363,467.22</u></u>	<u><u>998,585.23</u></u>	<u><u>911,371.95</u></u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>13,149,534.10</u></u>	<u><u>13,414,777.11</u></u>	<u><u>9,185,107.34</u></u>









North Lake Tahoe Resort Association  
 Statement of Activities  
 Departmental Summary  
 For the Seven Months Ending January 31, 2012

Date 03/16/12 02:49 PM

Page 2

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>REVENUE AND OTHER SUPPORT</b>										
Marketing	202,152	204,877	(2,725)	152,783	(1%)	1,219,232	1,219,012	220	1,132,185	0%
Conferences	68,663	30,428	38,235	26,211	126%	318,072	265,996	52,076	288,515	20%
Visitor Support & Transportation	51,600	51,600	0	54,750	0%	361,200	361,200	0	573,709	0%
Visitor Information	22,623	23,333	(710)	12,757	(3%)	227,962	235,181	(7,219)	101,566	(3%)
Member Services	9,903	11,259	(1,356)	10,653	(12%)	89,265	83,913	5,352	69,857	6%
Management & General	172	210	(38)	1,080	(18%)	1,042	1,470	(428)	6,079	(29%)
<b>Total Revenue and Other Supp</b>	<b>355,113</b>	<b>321,707</b>	<b>33,406</b>	<b>258,235</b>	<b>10%</b>	<b>2,216,773</b>	<b>2,166,772</b>	<b>50,001</b>	<b>2,171,911</b>	<b>2%</b>
<b>EXPENSES</b>										
Marketing	207,325	167,329	39,996	148,030	24%	1,046,487	1,166,724	(120,237)	1,022,701	(10%)
Conferences	38,152	35,480	2,672	37,205	8%	262,532	268,877	(6,345)	276,490	(2%)
Visitor Support & Transportation	58,441	79,046	(20,605)	116,778	(26%)	279,151	329,617	(50,466)	478,021	(15%)
Visitor Information	34,535	27,445	7,090	13,052	26%	179,332	189,860	(10,528)	108,539	(6%)
Member Services	12,267	12,766	(499)	9,407	(4%)	94,566	101,876	(7,310)	83,380	(7%)
Management & General	(6,493)	(2,006)	(4,487)	(10,405)	224%	10,095	11,550	(1,455)	(27,358)	(13%)
<b>Total Expenses</b>	<b>344,227</b>	<b>320,060</b>	<b>24,167</b>	<b>314,068</b>	<b>8%</b>	<b>1,872,162</b>	<b>2,068,504</b>	<b>(196,342)</b>	<b>1,941,774</b>	<b>(9%)</b>
<b>Net Change in Unrestricted Net Assets</b>										
Marketing	(5,173)	37,548	(42,721)	4,752	(114%)	172,745	52,288	120,457	109,484	230%
Conferences	30,511	(5,052)	35,563	(10,994)	(704%)	55,540	(2,881)	58,421	12,025	*****
Visitor Support & Transportation	(6,841)	(27,446)	20,605	(62,028)	(75%)	82,049	31,583	50,466	95,687	160%
Visitor Information	(11,912)	(4,112)	(7,800)	(295)	190%	48,630	45,321	3,309	(6,973)	7%
Member Services	(2,363)	(1,507)	(856)	1,246	57%	(5,301)	(17,963)	12,662	(13,523)	(70%)
Management & General	6,664	2,216	4,448	11,485	201%	(9,053)	(10,080)	1,027	33,437	(10%)
<b>Net Change in Assets Before In</b>	<b>10,886</b>	<b>1,647</b>	<b>9,239</b>	<b>(55,833)</b>	<b>561%</b>	<b>344,610</b>	<b>98,268</b>	<b>246,342</b>	<b>230,137</b>	<b>251%</b>
<b>Infrastructure</b>										
Infrastructure Support	428,040	254,214	173,826	14,031	68%	662,319	1,779,518	(1,117,199)	459,609	(63%)
Infrastructure Expense	74,044	253,207	(179,163)	10,248	(71%)	340,881	1,784,744	(1,443,863)	446,317	(81%)
<b>Infrastructure Net Change in Assets</b>	<b>353,996</b>	<b>1,007</b>	<b>352,989</b>	<b>3,782</b>	<b>*****</b>	<b>321,437</b>	<b>(5,226)</b>	<b>326,663</b>	<b>13,293</b>	<b>*****</b>
<b>Change in Net Assets</b>	<b>364,882</b>	<b>2,654</b>	<b>362,228</b>	<b>(52,051)</b>	<b>*****</b>	<b>666,048</b>	<b>93,042</b>	<b>573,006</b>	<b>243,430</b>	<b>616%</b>

D6

NLT Chamber/CVB/Resort Association  
 Department Detail Activity Report  
 For the Seven Months Ending January 31, 2012

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
<b>Revenue and Other Support</b>										
Member Dues	\$ 78,947	\$ 3,148		\$ 3,148		\$ 58,167		\$ 61,315		\$ 61,315
Special Events & Functions			\$ 70	\$ 78,947		\$ 31,098		\$ 110,045		\$ 110,045
Miscellaneous								\$ 70		\$ 70
Interest & Investment Income							\$ 1,042	\$ 1,042	\$ 339	\$ 1,381
Commissions & Booking Fees	\$ 2,473	\$ 115,674	\$ 15,611	\$ 118,147				\$ 118,147		\$ 118,147
Retail Sales & Other	\$ 1,137,812	\$ 199,250	\$ 212,281	\$ 15,611	\$ 361,200			\$ 15,611		\$ 15,611
Placer County Funding				\$ 1,549,343				\$ 1,549,343		\$ 1,549,343
<b>Total Revenue and Other Support</b>	\$ 1,219,232	\$ 318,072	\$ 227,962	\$ 1,765,266	\$ 361,200	\$ 89,265	\$ 1,042	\$ 2,216,773	\$ 662,318	\$ 2,879,091
<b>Expenses</b>										
Salaries and benefits	\$ 179,519	\$ 99,703	\$ 85,114	\$ 363,336	\$ 43,673	\$ 46,504	\$ 188,477	\$ 841,990	\$ 45,024	\$ 887,014
Rent & Utilities	\$ 14,168	\$ 7,225	\$ 20,449	\$ 41,842	\$ 5,057	\$ 5,077	\$ 15,419	\$ 67,395	\$ 5,056	\$ 72,451
Telephone Services	\$ 5,368	\$ 2,164	\$ 1,023	\$ 8,555	\$ 1,327	\$ 1,383	\$ 3,253	\$ 14,518	\$ 1,327	\$ 15,845
Mail Expenses	\$ 695	\$ 502	\$ 79	\$ 1,276	\$ -	\$ 260	\$ 554	\$ 2,090	\$ 5	\$ 2,095
Insurance & Bonding	\$ 1,365	\$ 685	\$ 685	\$ 2,735	\$ 457	\$ 452	\$ 1,425	\$ 5,069	\$ 452	\$ 5,521
Supplies	\$ 2,610	\$ 1,211	\$ 1,772	\$ 5,593	\$ 503	\$ 726	\$ 2,571	\$ 9,393	\$ 503	\$ 9,896
Equipment Supp. & Maint.	\$ 3,049	\$ 928	\$ 1,028	\$ 5,005	\$ 448	\$ 548	\$ 2,947	\$ 8,948	\$ 486	\$ 9,434
Taxes, Licenses & Fees	\$ 204	\$ 106	\$ 193	\$ 503	\$ 65	\$ 65	\$ 494	\$ 1,127	\$ 800	\$ 1,927
Miscellaneous Expense	\$ 1,239	\$ 1,012	\$ 2,560	\$ 4,811	\$ 848	\$ 1,698	\$ 1,393	\$ 8,750	\$ 847	\$ 9,597
Equip. Rental / Leasing	\$ 1,069		\$ 1,069	\$ 1,069	\$ -	\$ -	\$ -	\$ 1,069	\$ 379	\$ 1,448
Training Seminars					\$ 203,584	\$ -	\$ -	\$ 203,584	\$ 259,916	\$ 463,500
Project Costs					\$ -	\$ -	\$ 25,870	\$ 25,870	\$ -	\$ 25,870
Professional Fees Legal/Accounting	\$ 45,011			\$ 45,011	\$ -	\$ -	\$ -	\$ 45,011	\$ -	\$ 45,011
Special Events	\$ 75,827			\$ 75,827	\$ -	\$ -	\$ -	\$ 75,827	\$ -	\$ 75,827
Autumn Food & Wine Costs					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Membership Events/Newsletter					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Goods Sold					\$ -	\$ 12,294	\$ -	\$ 12,294	\$ -	\$ 12,294
Classified Ads		\$ 50	\$ 720	\$ 8,564	\$ 169	\$ 169	\$ 1,084	\$ 2,192	\$ 169	\$ 8,564
Marketing Cooperative/Media	\$ 494,250	\$ 97,750	\$ 16,401	\$ 592,000	\$ -	\$ -	\$ -	\$ 592,000	\$ -	\$ 592,000
Marketing Other	\$ 80,562	\$ 36	\$ 358	\$ 7,068	\$ 82	\$ 307	\$ 925	\$ 106,963	\$ 82	\$ 107,045
Programs	\$ 281	\$ 358	\$ 162	\$ 801	\$ 82	\$ -	\$ 5,094	\$ 7,086	\$ -	\$ 7,086
Associate Relations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board Functions					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Credit Card Fees	\$ 233		\$ 502	\$ 735	\$ -	\$ 933	\$ -	\$ 5,094	\$ -	\$ 5,094
Automobile Expenses	\$ 1,005	\$ 71	\$ 940	\$ 2,016	\$ 1,022	\$ 873	\$ 56	\$ 1,668	\$ 1,023	\$ 1,668
Local Meals & Entertainment	\$ 1,081	\$ 23	\$ 63	\$ 1,167	\$ 12	\$ 76	\$ 46	\$ 3,867	\$ 17	\$ 3,884
Dues & Subscriptions	\$ 3,028	\$ 890	\$ 7,702	\$ 7,702	\$ 36	\$ 552	\$ 701	\$ 8,991	\$ 36	\$ 9,027
Travel	\$ 87,334	\$ 49,779	\$ 38,012	\$ 175,125	\$ 21,260	\$ 22,046	\$ (242,572)	\$ (24,141)	\$ 24,141	\$ -
Allocated					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Before Depreciation/Reserves</b>	\$ 1,021,760	\$ 261,493	\$ 178,267	\$ 1,461,520	\$ 278,543	\$ 93,963	\$ 8,041	\$ 1,842,067	\$ 340,273	\$ 2,182,340
Reserves	\$ 22,674		\$ 1,040	\$ 22,674	\$ 609	\$ 603	\$ 2,054	\$ 22,674	\$ 603	\$ 22,674
Depreciation	\$ 2,054	\$ 1,040	\$ 1,040	\$ 4,134	\$ -	\$ -	\$ -	\$ 4,134	\$ -	\$ 4,134
<b>Total Functional Expense and Depreciation</b>	\$ 1,046,488	\$ 262,533	\$ 179,307	\$ 1,488,328	\$ 279,152	\$ 94,566	\$ 10,095	\$ 1,872,141	\$ 340,876	\$ 2,213,017
<b>Changes in Net Assets</b>	\$ 172,744	\$ 55,539	\$ 48,655	\$ 276,938	\$ 82,048	\$ (5,301)	\$ (9,053)	\$ 344,632	\$ 321,442	\$ 666,074

North Lake Tahoe Resort Association  
 Statement of Activities and Changes in Net Assets  
 Marketing  
 For the Seven Months Ending January 31, 2012

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Special Events & Functions	0	0	0	0	0%	78,947	75,000	3,947	80,253	5%
Commissions & Booking Fees	275	3,000	(2,725)	3,070	(91%)	2,473	6,200	(3,727)	5,941	(60%)
Placer County Funding	201,877	201,877	0	149,713	0%	1,137,812	1,137,812	0	1,045,991	0%
<b>Total Revenue and Other Support</b>	<b>202,152</b>	<b>204,877</b>	<b>(2,725)</b>	<b>152,783</b>	<b>(1%)</b>	<b>1,219,232</b>	<b>1,219,012</b>	<b>220</b>	<b>1,132,185</b>	<b>0%</b>
Expenses										
Salaries and benefits	20,855	23,183	(2,328)	21,156	(10%)	179,519	185,481	(5,962)	186,801	(3%)
Rent & Utilities	1,949	2,050	(101)	2,006	(5%)	14,168	14,350	(182)	14,422	(1%)
Telephone Services	858	700	158	982	23%	5,368	4,900	468	4,368	10%
Internet Access	0	30	(30)	0	(100%)	0	210	(210)	290	(100%)
Mail Expenses	28	85	(57)	126	(67%)	695	595	100	594	17%
Insurance & Bonding	213	95	118	94	124%	1,365	665	700	677	105%
Supplies	586	290	296	340	102%	2,610	2,030	580	2,276	29%
Equipment Sup & Maint.	203	150	53	388	35%	3,049	1,050	1,999	1,013	190%
Taxes, Licenses & Fees	0	0	0	0	0%	204	233	(29)	233	(12%)
Equip. Rental / Leasing	294	260	34	263	13%	1,239	1,260	(21)	1,263	(2%)
Training & Seminars	199	0	199	0	0%	1,069	2,000	(931)	0	(47%)
Special Events	25,900	20,500	5,400	(8,111)	26%	45,011	39,500	5,511	28,851	14%
Autumn Food & Wine Costs	0	0	0	0	0%	75,827	75,000	827	79,024	1%
Promotional/ Giveaways	0	0	0	0	0%	0	7,500	(7,500)	0	(100%)
Marketing Cooperative/Media	88,750	88,750	0	65,307	0%	494,250	494,250	0	440,749	0%
Marketing Other	24,353	0	24,353	3,194	0%	90,562	131,550	(40,988)	57,514	(31%)
Programs	7,050	12,500	(5,450)	40,000	(44%)	7,050	37,500	(30,450)	53,526	(81%)
Associate Relations	245	0	245	0	0%	281	902	(621)	904	(69%)
Credit Card Fees	0	1,100	(1,100)	1,032	(100%)	233	2,100	(1,867)	1,823	(89%)
Automobile Expenses	193	65	128	0	197%	1,005	455	550	694	121%
Local Meals & Entertainment	101	200	(99)	0	(49%)	1,081	1,400	(319)	1,402	(23%)
Dues & Subscriptions	0	0	0	0	0%	6,812	6,696	116	896	2%
Travel	303	0	303	0	0%	3,028	3,500	(472)	(121)	(13%)
Allocated	12,302	12,709	(407)	18,838	(3%)	87,334	88,963	(1,629)	132,590	(2%)
<b>Total Expense Before Depreciation/Re</b>	<b>184,381</b>	<b>162,667</b>	<b>21,714</b>	<b>145,614</b>	<b>13%</b>	<b>1,021,759</b>	<b>1,102,090</b>	<b>(80,331)</b>	<b>1,009,789</b>	<b>(7%)</b>
Depreciation	270	280	(10)	416	(4%)	2,054	1,960	94	2,912	5%
Reserves	22,674	4,382	18,292	2,000	417%	22,674	22,674	0	10,000	0%
<b>Total Expense</b>	<b>207,325</b>	<b>167,329</b>	<b>39,996</b>	<b>148,030</b>	<b>24%</b>	<b>1,046,487</b>	<b>1,126,724</b>	<b>(80,237)</b>	<b>1,022,701</b>	<b>(7%)</b>
<b>Changes in Unrestricted Net Assets</b>	<b>(5,173)</b>	<b>37,548</b>	<b>(42,721)</b>	<b>4,752</b>	<b>(114%)</b>	<b>172,745</b>	<b>92,288</b>	<b>80,457</b>	<b>109,484</b>	<b>87%</b>



North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Transportation  
For the Seven Months Ending January 31, 2012

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	51,600	51,600	0	54,750	0%	361,200	361,200	0	573,709	0%
	51,600	51,600	0	54,750	0%	361,200	361,200	0	573,709	0%
<b>Revenue and Other Support</b>										
Placer County Funding										
<b>Total Revenue and Other Support</b>										
<b>Expenses</b>										
Salaries and benefits	4,908	5,598	(690)	4,190	(12%)	43,673	50,266	(6,593)	38,019	(13%)
Rent & Utilities	700	750	(50)	719	(7%)	5,057	5,250	(193)	5,160	(4%)
Telephone Services	200	150	50	367	33%	1,327	1,050	277	1,231	26%
Mail Expenses	0	0	0	0	0%	0	0	0	0	0%
Insurance & Bonding	72	30	42	30	139%	457	210	247	217	118%
Supplies	167	50	117	55	235%	503	350	153	320	44%
Equipment Sup. & Maint.	65	50	15	124	30%	448	350	98	310	28%
Taxes, Licenses & Fees	0	0	0	0	0%	65	74	(9)	74	(12%)
Equip. Rental / Leasing	174	150	24	146	16%	848	850	(2)	802	0%
Project Costs	48,771	69,000	(20,229)	107,958	(29%)	203,584	248,000	(44,416)	410,800	(18%)
Classified Ads	0	0	0	0	0%	169	0	169	0	0%
Associate Relations	70	0	70	0	0%	82	305	(223)	289	(73%)
Automobile Expenses	243	75	168	0	224%	1,022	525	497	416	95%
Local Meals & Entertainment	0	0	0	0	0%	12	0	12	0	0%
Dues & Subscriptions	0	0	0	0	0%	36	36	0	36	0%
Allocated	2,980	3,113	(133)	3,084	(4%)	21,260	21,791	(531)	19,612	(2%)
<b>Total Expense Before Depreciation/Re</b>	<b>58,351</b>	<b>78,966</b>	<b>(20,615)</b>	<b>116,673</b>	<b>(26%)</b>	<b>278,542</b>	<b>329,057</b>	<b>(50,515)</b>	<b>477,286</b>	<b>(15%)</b>
Depreciation	91	80	11	105	13%	609	560	49	735	9%
<b>Total Expense</b>	<b>58,441</b>	<b>79,046</b>	<b>(20,605)</b>	<b>116,778</b>	<b>(26%)</b>	<b>279,151</b>	<b>329,617</b>	<b>(50,466)</b>	<b>478,021</b>	<b>(15%)</b>
<b>Changes in Unrestricted Net Assets</b>	<b>(6,841)</b>	<b>(27,446)</b>	<b>20,605</b>	<b>(62,028)</b>	<b>(75%)</b>	<b>82,049</b>	<b>31,583</b>	<b>50,466</b>	<b>95,687</b>	<b>160%</b>

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Visitor Information  
For the Seven Months Ending January 31, 2012

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>Revenue and Other Support</b>										
Miscellaneous	40	0	40	0	0%	70	7,500	(7,430)	0	(99)%
Retail Sales & Other	750	1,500	(750)	924	(50)%	15,611	15,400	211	16,733	1%
Placer County Funding	21,833	21,833	0	11,833	0%	212,281	212,281	0	84,833	0%
<b>Total Revenue and Other Support</b>	<b>22,623</b>	<b>23,333</b>	<b>(710)</b>	<b>12,757</b>	<b>(3)%</b>	<b>227,962</b>	<b>235,181</b>	<b>(7,219)</b>	<b>101,566</b>	<b>(3)%</b>
<b>Expenses</b>										
Salaries and benefits	13,597	15,967	(2,370)	8,204	(15)%	85,114	81,352	3,762	73,335	5%
Rent & Utilities	3,856	3,860	(4)	451	0%	20,449	20,220	229	3,359	1%
Telephone Services	153	100	53	203	53%	1,023	700	323	878	46%
Mail Expenses	1	15	(14)	9	(91)%	79	105	(26)	70	(25)%
Insurance & Bonding	107	49	58	49	118%	685	343	342	352	100%
Supplies	460	610	(150)	0	(25)%	1,772	4,270	(2,498)	547	(59)%
Equipment Sup. & Maint.	105	150	(45)	202	(30)%	1,028	1,050	(22)	873	(2)%
Taxes, Licenses & Fees	0	0	0	0	0%	193	206	(13)	206	(7)%
Miscellaneous Expense	0	0	0	0	0%	0	30,000	(30,000)	0	(100)%
Equip. Rental / Leasing	496	360	136	402	38%	2,560	2,280	280	2,358	12%
Cost of Goods Sold	0	640	(640)	1,705	(100)%	8,564	8,820	(256)	11,938	(3)%
Classified Ads	0	0	0	0	0%	720	0	720	0	0%
Marketing Other	9,521	0	9,521	0	0%	16,401	0	16,401	0	0%
Associate Relations	143	0	143	0	0%	162	563	(401)	470	(71)%
Credit Card Fees	89	35	54	30	155%	502	338	164	359	48%
Automobile Expenses	489	5	484	0	*****	944	35	909	43	*****
Local Meals & Entertainment	12	5	7	0	133%	63	35	28	0	79%
Allocated	5,371	5,509	(138)	1,587	(3)%	38,012	38,563	(551)	12,281	(1)%
<b>Total Expense Before Depreciation/Re</b>	<b>34,400</b>	<b>27,305</b>	<b>7,095</b>	<b>12,842</b>	<b>26%</b>	<b>178,267</b>	<b>188,880</b>	<b>(10,613)</b>	<b>107,069</b>	<b>(6)%</b>
Depreciation	135	140	(5)	210	(4)%	1,040	980	60	1,470	6%
<b>Total Expense</b>	<b>34,535</b>	<b>27,445</b>	<b>7,090</b>	<b>13,052</b>	<b>26%</b>	<b>179,307</b>	<b>189,860</b>	<b>(10,553)</b>	<b>108,539</b>	<b>(6)%</b>
<b>Changes in Unrestricted Net Assets</b>	<b>(11,912)</b>	<b>(4,112)</b>	<b>(7,800)</b>	<b>(295)</b>	<b>190%</b>	<b>48,655</b>	<b>45,321</b>	<b>3,334</b>	<b>(6,973)</b>	<b>7%</b>



North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Chamber of Commerce  
For the Seven Months Ending January 31, 2012

				YEAR - TO - DATE							
				DESCRIPTION							
CURRENT MONTH											
Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.		
9,017	9,814	(797)	9,588	(8%)	58,167	68,698	(10,531)	59,888	(15%)		
886	1,030	(144)	1,065	(14%)	31,098	12,310	18,788	9,969	153%		
0	415	(415)	0	(100%)	0	2,905	(2,905)	0	(100%)		
<u>9,903</u>	<u>11,259</u>	<u>(1,356)</u>	<u>10,653</u>	<u>(12%)</u>	<u>89,265</u>	<u>83,913</u>	<u>5,352</u>	<u>69,857</u>	<u>6%</u>		
6,030	6,385	(355)	6,190	(6%)	46,504	54,539	(8,035)	50,248	(15%)		
704	740	(36)	722	(5%)	5,077	5,180	(103)	5,180	(2%)		
227	150	77	283	51%	1,383	1,050	333	1,240	32%		
124	20	104	33	521%	260	240	20	183	8%		
71	30	41	30	136%	452	210	242	217	115%		
184	80	104	76	130%	726	560	166	662	30%		
65	60	5	124	8%	548	420	128	410	30%		
0	0	0	0	0%	65	74	(9)	74	(12%)		
327	236	91	264	38%	1,698	1,528	170	1,557	11%		
0	42	(42)	0	(100%)	0	294	(294)	169	(100%)		
591	1,396	(806)	(242)	(58%)	12,294	14,002	(1,708)	7,517	(12%)		
0	0	0	0	0%	169	0	169	0	0%		
95	275	(180)	0	(65%)	307	299	8	289	3%		
195	60	135	23	226%	933	364	569	306	156%		
149	120	29	0	25%	873	840	33	584	4%		
53	50	3	0	7%	76	350	(274)	482	(78%)		
0	0	0	0	0%	552	72	480	72	667%		
0	42	(42)	0	(100%)	0	294	(294)	0	(100%)		
<u>3,361</u>	<u>3,000</u>	<u>361</u>	<u>1,799</u>	<u>12%</u>	<u>22,046</u>	<u>21,000</u>	<u>1,046</u>	<u>13,457</u>	<u>5%</u>		
<u>12,177</u>	<u>12,686</u>	<u>(509)</u>	<u>9,302</u>	<u>(4%)</u>	<u>93,962</u>	<u>101,316</u>	<u>(7,354)</u>	<u>82,645</u>	<u>(7%)</u>		
89	80	9	105	12%	603	560	43	735	8%		
<u>12,267</u>	<u>12,766</u>	<u>(499)</u>	<u>9,407</u>	<u>(4%)</u>	<u>94,566</u>	<u>101,876</u>	<u>(7,310)</u>	<u>83,380</u>	<u>(7%)</u>		
<u>(2,363)</u>	<u>(1,507)</u>	<u>(856)</u>	<u>1,246</u>	<u>57%</u>	<u>(5,301)</u>	<u>(17,963)</u>	<u>12,662</u>	<u>(13,523)</u>	<u>(70%)</u>		
				Revenue and Other Support							
				Member Dues							
				Special Events & Functions							
				Commissions & Booking Fees							
				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							
				Membership Events/Newsletter							
				Classified Ads							
				Associate Relations							
				Credit Card Fees							
				Automobile Expenses							
				Local Meals & Entertainment							
				Dues & Subscriptions							
				Travel							
				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, 2012

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	% Chg	Prior YR	% Chg	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0%	0	0%	0	0	4,449	0%
Interest & Investment Income	172	210	(38)	(18%)	1,080	(18%)	1,042	(428)	1,630	(29%)
Total Revenue and Other Support	172	210	(38)	(18%)	1,080	(18%)	1,042	(428)	6,079	(29%)
Expenses										
Salaries and benefits	23,466	27,627	(4,161)	(15%)	17,888	(15%)	188,477	(9,021)	135,325	(5%)
Rent & Utilities	2,128	2,100	28	1%	2,006	1%	15,419	719	14,422	5%
Telephone Services	484	325	159	49%	629	49%	3,253	2,275	2,449	43%
Mail Expenses	36	60	(24)	(40%)	16	(40%)	554	420	521	32%
Insurance & Bonding	213	100	113	113%	94	113%	1,425	700	677	104%
Supplies	430	220	210	96%	136	96%	2,571	1,540	800	67%
Equipment Sup. & Maint.	203	340	(137)	(40%)	524	(40%)	2,947	567	2,220	24%
Taxes, Licenses & Fees	53	0	53	0%	0	0%	494	261	233	112%
Miscellaneous Expense	0	0	0	0%	0	0%	0	0	0	0%
Equip. Rental / Leasing	321	250	71	28%	285	28%	1,393	(7)	1,400	0%
Training & Seminars	0	200	(200)	(100%)	0	(100%)	0	(1,400)	308	(100%)
Professional Fees Legal/Accounting	0	200	(200)	(100%)	0	(100%)	25,870	3,970	17,226	18%
Classified Ads	0	0	0	0%	0	0%	1,084	1,084	0	0%
Associate Relations	450	0	450	0%	0	0%	925	(175)	904	(16%)
Board Functions	107	650	(543)	(83%)	371	(83%)	5,094	544	25,912	12%
Automobile Expenses	0	60	(60)	(100%)	0	(100%)	56	(365)	338	(87%)
Local Meals & Entertainment	0	50	(50)	(100%)	0	(100%)	46	(304)	247	(87%)
Dues & Subscriptions	0	100	(100)	(100%)	145	(100%)	701	1	145	0%
Travel	0	85	(85)	(100%)	0	(100%)	304	(291)	0	(49%)
Allocated	(34,653)	(34,653)	0	0%	(32,915)	0%	(242,571)	0	(233,397)	0%
Total Expense Before Depreciation/Re	(6,762)	(2,286)	(4,476)	196%	(10,821)	196%	8,041	(1,549)	(30,270)	(16%)
Depreciation	270	280	(10)	(4%)	416	(4%)	2,054	94	2,912	5%
Total Expense	(6,493)	(2,006)	(4,487)	224%	(10,405)	224%	10,095	(1,455)	(27,358)	(13%)
Changes in Unrestricted Net Assets	6,664	2,216	4,448	201%	11,485	201%	(9,053)	1,027	33,437	(10%)

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Infrastructure  
For the Seven Months Ending January 31, 2012

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Interest & Investment Income										
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	5,836	6,015	(179)	4,680	(3%)	45,024	54,235	(9,211)	44,500	(17%)
Rent & Utilities	700	750	(50)	719	(7%)	5,057	5,250	(193)	5,160	(4%)
Telephone Services	200	160	40	367	25%	1,327	1,120	207	1,231	18%
Mail Expenses	0	1	(1)	3	(56%)	5	7	(2)	5	(22%)
Insurance & Bonding	71	30	41	30	136%	452	210	242	217	115%
Supplies	167	50	117	55	235%	503	350	153	320	44%
Equipment Sup. & Maint.	65	50	15	124	30%	498	350	148	310	42%
Taxes, Licenses & Fees	72	0	72	0	0%	800	74	726	74	981%
Equip. Rental / Leasing	174	150	24	146	16%	847	810	37	802	5%
Training & Seminars	0	0	0	0	0%	378	0	378	0	0%
Project Costs	62,986	242,281	(179,295)	885	(74%)	259,917	1,695,967	(1,436,050)	370,324	(85%)
Classified Ads	0	0	0	0	0%	169	0	169	0	0%
Associate Relations	70	0	70	0	0%	82	295	(213)	289	(72%)
Automobile Expenses	247	70	177	0	252%	1,025	490	535	416	109%
Local Meals & Entertainment	6	5	1	0	10%	17	35	(18)	0	(51%)
Dues & Subscriptions	0	0	0	0	0%	36	36	0	36	0%
Allocated	3,361	3,565	(204)	3,135	(6%)	24,141	24,955	(814)	21,897	(3%)
Total Expense Before Depreciation/Re	73,955	253,127	(179,172)	10,143	(71%)	340,278	1,784,184	(1,443,906)	445,582	(81%)
Depreciation	89	80	9	105	12%	603	560	43	735	8%
Total Expense	74,044	253,207	(179,163)	10,248	(71%)	340,881	1,784,744	(1,443,863)	446,317	(81%)
Changes in Unrestricted Net Assets	353,996	1,007	352,989	3,782	*****	321,437	(5,226)	326,663	13,293	*****

**NLT Chamber/CVB/Resort Association**  
**Statement of Infrastructure and Transportation Activities**  
**For the Seven Months Ending January 31, 2012**

Current Month Actual	<b>Infrastructure Project Costs</b>	Year to Date Actual
3,350.00	Research/Planning/Infrastructure	10,899.24
	Northstar Community Multi-Purpose Trail	75,187.38
	Lakeside Bike Trail	49,816.00
	Traffic Calming	80.11
3,747.29	Reno Tahoe Airport Welcome Center	27,847.54
	West Commons Beach	40,000.00
12,086.27	Squaw Valley Trail Snow Removal	12,086.27
44,000.00	North Tahoe Regional Park	44,000.00
-197.80	Correction of account number from December	0.00
<b>62,985.76</b>	<b>Total Infrastructure Project Costs</b>	<b>259,916.54</b>
<b>Transportation Project Costs</b>		
1,039.29	Research/Planning/Transportation	6,694.18
	Membership Transportation	3,000.00
(371.72)	Summer Traffic Management	12,250.49
48,103.32	Winter Night Service Transit	81,982.56
	North Lake Tahoe Express	15,000.00
	Sugar Bowl Skier Shuttle	9,156.50
	Hwy 267 Summer Bus Service	45,000.00
	Summer West Shore Night Service	30,500.00
<b>48,770.89</b>	<b>Total Transportation Project Costs</b>	<b>203,583.73</b>
<b>111,756.65</b>	<b>Total Project Costs</b>	<b>463,500.27</b>

# January Accounts Receivable

Customer Account	Chamber/Conf	Member Dues		Memberships		Commissions		AFW		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount
Total	Customer/Business Name	age	amount	age	amount	age	amount	age	amount	age	amount
500.00	Boulder Bay			90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay			90	500.00						5/13/11 Suppl serv
500.00	Boulder Bay			90	500.00						6/14/11 Suppl serv
500.00	Boulder Bay			90	500.00						7/20/11 Suppl serv
500.00	Boulder Bay			90	500.00						8/15/11 (Suppl serv)
500.00	Boulder Bay			60	500.00						9/15/11 Suppl serv
500.00	Boulder Bay			90	500.00						10/28/11 (09297) Oct Suppl Serv
500.00	Boulder Bay			60	500.00						11/15/11 (09342) Nov Suppl Serv
75.00	Creative Concepts			60	75.00						11/30/11 (09355) Email blast
75.00	Creative Concepts			30	75.00						12/31/11 (09447) Email blast
75.00	Creative Concepts			30	75.00						12/31/11 (09446) Email blast
75.00	Creative Concepts			new	75.00						1/24/12 (09696) Email blast
300.00	Dorinda's Chocolates							90	300.00		9/30/11 (09306) AFW booth
300.00	Double Diamond							90	300.00		10/31/11 (09341) AFW booth
30.00	Eagle Ridge Snowmobiles			60	30.00						11/30/11 (09358) Winter lunch
75.00	Emico Media			90	75.00						8/31/11 (09265) Email blast
75.00	EXL Media			60	75.00						11/30/11 (09356) Email blast
75.00	EXL Media			new	75.00						1/24/12 (09697) Email blast
75.00	Granlibakken			30	75.00						12/31/11 (09448) Email blast
75.00	Homewood Mtn Resort			60	75.00						11/15/11 (09348) Email blast
30.00	Homewood Mtn Resort			30	30.00						Winter rec lunch
500.00	Homewood Village			30	500.00						12/31/11 (09452) Dec Suppl Serv
500.00	Homewood Village			new	500.00						1/24/12 (09695) Suppl Serv
5,150.00	Northstar							90	5,150.00		9/30/11 AFW
198.00	Northstar							90	198.00		10/31/11 (09315) Groups
14,147.45	Northstar							90	14,147.45		9/30/11 AFW
5,072.45	NLT Marketing Co-op									new	5,072.45 12/31/11 Dec cc exp
1,683.84	NLT Marketing Co-op									new	1,683.84 1/31/12 Jan cc exp
30.00	NLT/Truckee Leadership			60	30.00						11/30/11 (09364) Winter lunch
75.00	Radiant Blue Events			90	75.00						6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue			90	75.00						6/14/11 (08953) Email blast
75.00	Resort at Squaw			60	75.00						11/15/11 (09349) Email blast
75.00	Ritz Carlton Highlands			30	75.00						12/31/11 (09449) Email blast
75.00	Switchback PR			new	75.00						1/24/12 (09698) Email blast
75.00	Tahoe Premier Guidebook			90	75.00						10/5/11 Email blast
75.00	Excellence in Ed			new	75.00						1/24/12 (09699) Email blast
468.00	Breakfast Club			60	468.00						Sept - Nov Dues

550.00	2011 Membership																		
530.00	August	550.00																	
2,360.00	October	530.00																	
1,885.00	November	2,360.00																	
79,915.00	December	1,885.00																	
	2012 Membership																		
	January	79,915.00																	
118,849.74		85,240.00	6,758.00	198.00	19,897.45	6,756.29													
	Paid as of 2/29/12	-35,640.00	-300.00	0.00	-300.00	-5,072.45													
		49,600.00	6,458.00	198.00	19,597.45	1,683.84													
Shaded lines were paid in February.																			

**NLT Chamber/CVB/ Resort Association**  
**Financial Statements**  
**For the Eight Months Ending February 29, 2012**





March 21, 2012

To: Finance Committee

From: Kim Lambert

Re: Major Variances of February 29, 2012 Financial Statements

The following are the major budget to actual variances for the **month of February 2012:**

- Commissions and Booking Fees revenue is down due to slow sales of the Ski Tahoe North Interchangeable Lift Ticket and actual conference billing coming in below the estimated amount (Y-T-D conference is above budget).
- The Autumn Food and Wine expense is due to transferring the "profit" to the Community Fund of North Lake Tahoe.
- Professional Fees are up because of tax return preparation (previously done in-house).
- Programs is under budget due to timing of the distribution of Community Marketing Grants.

The following are the major budget to actual variances for **Year-to-Date:**

- Member Dues revenue is down due to write-offs of non-paying members.
- Special Events & Functions revenue is up due to TMBC billing and reimbursement from AFW for Chamber employees' labor spent working on the festival.
- Consolidated/Conference Commissions and Booking Fees revenue is up; more groups have arrived than budgeted.
- Consolidated/Visitor Information revenue and Miscellaneous expense variances are due to timing.
- Professional Fees are up because of tax return preparation (previously done in-house) and monthly accounting assistance at the beginning of the fiscal year.
- Promotional/Giveaways, Marketing Other, and Programs expenses are down due to timing.

North Lake Tahoe Resort Association  
Statement of Financial Position  
For the Eight Months Ending February 29, 2012

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$1,741,868.04	\$1,698,809.87	\$1,185,684.29
Receivables			
Accounts Receivable - Membership Services	119,368.24	118,849.74	121,644.75
Accounts Receivable - Other	<u>10,823,441.87</u>	<u>11,137,103.79</u>	<u>7,744,477.46</u>
Total Receivables	10,942,810.11	11,255,953.53	7,866,122.21
Prepaid expenses	175,604.67	169,949.02	8,045.20
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	14,385.79	15,081.54	23,803.52
Computer Equipment/Software	4,175.04	4,363.53	5,012.02
Vehicles & Leasehold Improvements	<u>776.44</u>	<u>970.43</u>	<u>3,785.16</u>
<b>TOTAL ASSETS</b>	<u>12,884,026.27</u>	<u>13,149,534.10</u>	<u>9,093,380.58</u>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts Payable	633,517.58	587,938.75	539,051.60
STN/Marketing Cooperative Liability	223,474.37	252,711.75	202,950.92
Other Liabilities	(304.11)	(158.77)	6,803.65
Unearned Revenue & Deferred Support	10,639,086.91	10,922,901.15	7,423,358.13
Reserves	<u>27,056.00</u>	<u>22,674.00</u>	<u>12,000.00</u>
<b>TOTAL LIABILITIES</b>	<u>11,522,830.75</u>	<u>11,786,066.88</u>	<u>8,184,164.30</u>
<b>NET ASSETS</b>			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>663,776.17</u>	<u>666,047.87</u>	<u>241,274.36</u>
<b>TOTAL NET ASSETS</b>	<u>1,361,195.52</u>	<u>1,363,467.22</u>	<u>909,216.28</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>12,884,026.27</u>	<u>13,149,534.10</u>	<u>9,093,380.58</u>





North Lake Tahoe Resort Association  
Statement of Activities  
Departmental Summary  
For the Eight Months Ending February 29, 2012

Date 03/19/12 09:06 AM

Page 1

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>REVENUE AND OTHER SUPPORT</b>										
Marketing	168,327	205,577	(37,250)	153,346	(18%)	1,387,559	1,424,589	(37,030)	1,285,531	(3%)
Conferences	22,816	41,428	(18,612)	30,864	(45%)	340,888	307,424	33,464	319,380	11%
Visitor Support & Transportation	51,600	51,600	0	54,750	0%	412,800	412,800	0	628,459	0%
Visitor Information	22,670	23,333	(664)	12,813	(3%)	250,632	258,514	(7,882)	114,379	(3%)
Member Services	26,681	31,259	(4,578)	38,281	(15%)	115,946	115,172	774	108,138	1%
Management & General	165	210	(45)	139	(21%)	1,207	1,680	(473)	6,218	(28%)
<b>Total Revenue and Other Supp</b>	<b>292,259</b>	<b>353,407</b>	<b>(61,148)</b>	<b>290,194</b>	<b>(17%)</b>	<b>2,509,032</b>	<b>2,520,179</b>	<b>(11,147)</b>	<b>2,462,105</b>	<b>0%</b>
<b>EXPENSES</b>										
Marketing	176,398	174,604	1,794	210,989	1%	1,222,885	1,341,328	(118,443)	1,233,690	(9%)
Conferences	37,079	37,304	(225)	37,204	(1%)	299,611	306,181	(6,570)	313,694	(2%)
Visitor Support & Transportation	14,853	56,996	(42,143)	7,544	(74%)	294,004	386,613	(92,609)	485,565	(24%)
Visitor Information	25,575	37,935	(12,360)	12,401	(33%)	204,907	227,795	(22,888)	120,940	(10%)
Member Services	25,514	32,243	(6,729)	29,510	(21%)	120,079	134,119	(14,040)	112,890	(10%)
Management & General	(4,093)	(2,131)	(1,962)	(1,559)	92%	6,002	9,419	(3,417)	(28,918)	(36%)
<b>Total Expenses</b>	<b>275,326</b>	<b>336,951</b>	<b>(61,625)</b>	<b>296,088</b>	<b>(18%)</b>	<b>2,147,488</b>	<b>2,405,455</b>	<b>(257,967)</b>	<b>2,237,862</b>	<b>(11%)</b>
<b>Net Change in Unrestricted Net Assets</b>										
Marketing	(8,071)	30,973	(39,044)	(57,642)	(126%)	164,674	83,261	81,413	51,841	98%
Conferences	(14,263)	4,124	(18,387)	(6,339)	(446%)	41,277	1,243	40,034	5,686	*****
Visitor Support & Transportation	36,747	(5,396)	42,143	47,206	(781%)	118,796	26,187	92,609	142,893	354%
Visitor Information	(2,905)	(14,602)	11,697	413	(80%)	45,725	30,719	15,006	(6,560)	49%
Member Services	1,167	(984)	2,151	8,771	(219%)	(4,134)	(18,947)	14,814	(4,753)	(78%)
Management & General	4,258	2,341	1,917	1,699	82%	(4,795)	(7,739)	2,944	35,136	(38%)
<b>Net Change in Assets Before In</b>	<b>16,933</b>	<b>16,456</b>	<b>477</b>	<b>(5,894)</b>	<b>3%</b>	<b>361,544</b>	<b>114,724</b>	<b>246,820</b>	<b>224,244</b>	<b>215%</b>
<b>Infrastructure</b>										
Infrastructure Support	5,930	254,214	(248,284)	13,189	(98%)	668,249	2,033,732	(1,365,483)	472,798	(67%)
Infrastructure Expense	25,135	253,142	(228,007)	9,451	(90%)	366,016	2,037,886	(1,671,870)	455,767	(82%)
<b>Infrastructure Net Change in Assets</b>	<b>(19,205)</b>	<b>1,072</b>	<b>(20,277)</b>	<b>3,738</b>	<b>*****</b>	<b>302,233</b>	<b>(4,154)</b>	<b>306,387</b>	<b>17,031</b>	<b>*****</b>
<b>Change in Net Assets</b>	<b>(2,272)</b>	<b>17,528</b>	<b>(19,800)</b>	<b>(2,156)</b>	<b>*****</b>	<b>663,776</b>	<b>110,570</b>	<b>553,206</b>	<b>241,274</b>	<b>500%</b>

NLT Chamber/CVB/Resort Association  
 Department Detail Activity Report  
 For the Seven Months Ending January 31, 2012

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
<b>Revenue and Other Support</b>										
Member Dues	\$ 78,947	\$ 3,725	\$ 70	\$ 3,725		\$ 66,835		\$ 70,560		\$ 70,560
Special Events & Functions				\$ 78,947		\$ 49,111		\$ 128,058		\$ 128,058
Miscellaneous								\$ 70		\$ 70
Interest & Investment Income							\$ 1,207	\$ 1,207	\$ 339	\$ 1,546
Commissions & Booking Fees	\$ 2,534	\$ 112,163	\$ 16,448	\$ 114,697				\$ 114,697		\$ 114,697
Retail Sales & Other	\$ 1,306,078	\$ 225,000	\$ 234,114	\$ 16,448				\$ 16,448		\$ 16,448
Placer County Funding				\$ 1,765,192	\$ 412,800			\$ 2,177,992	\$ 667,909	\$ 2,845,901
<b>Total Revenue and Other Support</b>	\$ 1,367,559	\$ 340,888	\$ 250,632	\$ 1,979,079	\$ 412,800	\$ 115,946	\$ 1,207	\$ 2,509,032	\$ 668,248	\$ 3,177,280
<b>Expenses</b>										
Salaries and benefits	\$ 201,909	\$ 114,538	\$ 100,418	\$ 416,865	\$ 48,727	\$ 53,033	\$ 212,635	\$ 731,260	\$ 50,583	\$ 781,843
Rent & Utilities	\$ 16,082	\$ 8,198	\$ 24,269	\$ 48,549	\$ 5,744	\$ 5,766	\$ 17,512	\$ 77,571	\$ 5,744	\$ 83,315
Telephone Services	\$ 5,944	\$ 2,481	\$ 1,166	\$ 9,591	\$ 1,567	\$ 1,593	\$ 3,616	\$ 16,367	\$ 1,567	\$ 17,934
Mail Expenses	\$ 667	\$ 502	\$ 79	\$ 1,263		\$ 280	\$ 554	\$ 2,082	\$ 5	\$ 2,087
Insurance & Bonding	\$ 1,578	\$ 791	\$ 791	\$ 3,161	\$ 529	\$ 523	\$ 1,639	\$ 5,852	\$ 523	\$ 6,375
Supplies	\$ 2,750	\$ 1,315	\$ 1,875	\$ 5,940	\$ 566	\$ 787	\$ 2,731	\$ 10,024	\$ 566	\$ 10,590
Equipment Sup. & Maint.	\$ 3,149	\$ 980	\$ 1,080	\$ 5,209	\$ 480	\$ 580	\$ 3,047	\$ 9,316	\$ 530	\$ 9,846
Taxes, Licenses & Fees	\$ 204	\$ 106	\$ 193	\$ 503	\$ 65	\$ 65	\$ 504	\$ 1,137	\$ 862	\$ 1,999
Miscellaneous Expense	\$ 1,331	\$ 1,104	\$ 2,836	\$ 5,271	\$ 930	\$ 1,882	\$ 1,504	\$ 9,587	\$ 930	\$ 10,517
Equip. Rental / Leasing	\$ 1,069		\$ 1,069	\$ 2,138				\$ 1,069	\$ 378	\$ 1,447
Training Seminars					\$ 209,001			\$ 209,001	\$ 274,668	\$ 483,669
Project Costs							\$ 28,930	\$ 28,930		\$ 28,930
Professional Fees Legal/Accounting	\$ 46,450			\$ 46,450				\$ 46,450		\$ 46,450
Special Events	\$ 78,947			\$ 78,947				\$ 78,947		\$ 78,947
Autumn Food & Wine Costs								\$ 26,171		\$ 26,171
Membership Events/Newsletter						\$ 26,171		\$ 26,171		\$ 26,171
Cost of Goods Sold								\$ 8,564		\$ 8,564
Classified Ads		\$ 50	\$ 720	\$ 770	\$ 169	\$ 169	\$ 1,084	\$ 2,192	\$ 169	\$ 2,361
Marketing Cooperative/Media	\$ 583,000	\$ 109,000	\$ 16,401	\$ 692,000				\$ 692,000		\$ 692,000
Marketing Other	\$ 93,229			\$ 109,630				\$ 109,630		\$ 109,630
Programs	\$ 7,050	\$ 36	\$ 162	\$ 7,088				\$ 7,088		\$ 7,088
Associate Relations	\$ 306	\$ 358	\$ 82	\$ 826	\$ 82	\$ 307	\$ 910	\$ 2,125	\$ 82	\$ 2,207
Board Functions								\$ 5,132		\$ 5,132
Credit Card Fees	\$ 233		\$ 532	\$ 765				\$ 2,007		\$ 2,007
Automobile Expenses	\$ 1,318	\$ 612	\$ 1,112	\$ 3,042	\$ 1,157	\$ 1,242	\$ 56	\$ 5,228	\$ 1,160	\$ 6,388
Local Meals & Entertainment	\$ 1,415	\$ 23	\$ 63	\$ 1,501	\$ 12	\$ 76	\$ 46	\$ 1,635	\$ 17	\$ 1,652
Dues & Subscriptions	\$ 6,812	\$ 1,285		\$ 8,097	\$ 36	\$ 552	\$ 701	\$ 9,386	\$ 36	\$ 9,422
Travel	\$ 3,869			\$ 3,869			\$ 304	\$ 4,173		\$ 4,173
Allocated	\$ 99,636	\$ 57,056	\$ 43,383	\$ 200,075	\$ 24,240	\$ 25,407	\$ (277,224)	\$ (27,502)	\$ 27,502	\$ -
<b>Total Expense Before Depreciation/Reserves</b>	\$ 1,156,969	\$ 298,435	\$ 203,644	\$ 1,659,048	\$ 293,305	\$ 119,386	\$ 3,681	\$ 2,075,420	\$ 365,322	\$ 2,440,742
Reserves	\$ 27,056			\$ 27,056				\$ 27,056		\$ 27,056
Depreciation	\$ 2,323	\$ 1,175	\$ 1,175	\$ 4,673	\$ 699	\$ 693	\$ 2,323	\$ 8,388	\$ 693	\$ 9,081
<b>Total Functional Expense and Depreciation</b>	\$ 1,186,348	\$ 299,610	\$ 204,819	\$ 1,690,777	\$ 294,004	\$ 120,079	\$ 6,004	\$ 2,110,864	\$ 366,015	\$ 2,476,879
<b>Changes in Net Assets</b>	\$ 201,211	\$ 41,278	\$ 45,813	\$ 288,302	\$ 118,796	\$ (4,133)	\$ (4,797)	\$ 399,166	\$ 302,233	\$ 700,401







North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Transportation  
For the Eight Months Ending February 29, 2012

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
	51,600	51,600	0	54,750	0%	412,800	412,800	0	628,459	0%
	51,600	51,600	0	54,750	0%	412,800	412,800	0	628,459	0%
Revenue and Other Support										
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	5,054	5,598	(544)	4,208	(10%)	48,727	55,864	(7,137)	42,228	(13%)
Rent & Utilities	686	750	(64)	705	(8%)	5,744	6,000	(256)	5,865	(4%)
Telephone Services	240	150	90	130	60%	1,567	1,200	367	1,361	31%
Mail Expenses	0	0	0	0	0%	0	0	0	0	0%
Insurance & Bonding	72	30	42	30	139%	529	240	289	247	120%
Supplies	63	50	13	68	26%	566	400	166	388	42%
Equipment Sup. & Maint.	32	50	(18)	40	(36%)	480	400	80	350	20%
Taxes, Licenses & Fees	0	0	0	0	0%	65	74	(9)	74	(12%)
Equip. Rental / Leasing	83	100	(17)	112	(17%)	930	950	(20)	913	(2%)
Project Costs	5,418	47,000	(41,582)	(1,062)	(88%)	209,001	295,000	(85,999)	409,738	(29%)
Classified Ads	0	0	0	0	0%	169	0	169	0	0%
Associate Relations	0	0	0	0	0%	82	305	(223)	289	(73%)
Automobile Expenses	136	75	61	124	81%	1,157	600	557	539	93%
Local Meals & Entertainment	0	0	0	0	0%	12	0	12	0	0%
Dues & Subscriptions	0	0	0	0	0%	36	36	0	36	0%
Allocated	2,980	3,113	(133)	3,084	(4%)	24,240	24,904	(664)	22,696	(3%)
Total Expense Before Depreciation/Re	14,763	56,916	(42,153)	7,439	(74%)	293,305	385,973	(92,668)	484,725	(24%)
Depreciation	91	80	11	105	13%	699	640	59	840	9%
Total Expense	14,853	56,996	(42,143)	7,544	(74%)	294,004	386,613	(92,609)	485,565	(24%)
Changes in Unrestricted Net Assets	36,747	(5,396)	42,143	47,206	(781%)	118,796	26,187	92,609	142,893	354%

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Visitor Information  
For the Eight Months Ending February 29, 2012

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	70	7,500	(7,430)	0	(99%)
Retail Sales & Other	837	1,500	(664)	980	(44%)	16,448	16,900	(452)	17,713	(3%)
Placer County Funding	21,833	21,833	0	11,833	0%	234,114	234,114	0	96,667	0%
<b>Total Revenue and Other Support</b>	<b>22,670</b>	<b>23,333</b>	<b>(664)</b>	<b>12,813</b>	<b>(3%)</b>	<b>250,632</b>	<b>258,514</b>	<b>(7,882)</b>	<b>114,379</b>	<b>(3%)</b>
Expenses										
Salaries and benefits	15,304	16,517	(1,213)	9,599	(7%)	100,418	97,869	2,549	82,934	3%
Rent & Utilities	3,820	3,860	(40)	461	(1%)	24,269	24,080	189	3,820	1%
Telephone Services	143	100	43	70	43%	1,166	800	366	948	46%
Mail Expenses	0	15	(15)	6	(100%)	79	120	(41)	76	(34%)
Insurance & Bonding	107	49	58	49	118%	791	392	399	401	102%
Supplies	104	610	(506)	0	(83%)	1,875	4,880	(3,005)	547	(62%)
Equipment Sup. & Maint.	52	150	(98)	65	(65%)	1,080	1,200	(120)	937	(10%)
Taxes, Licenses & Fees	0	0	0	0	0%	193	206	(13)	206	(7%)
Miscellaneous Expense	0	10,000	(10,000)	0	(100%)	0	40,000	(40,000)	0	(100%)
Equip. Rental / Leasing	276	300	(24)	324	(8%)	2,836	2,580	256	2,682	10%
Cost of Goods Sold	0	640	(640)	0	(100%)	8,564	9,460	(896)	11,938	(9%)
Classified Ads	0	0	0	0	0%	720	0	720	0	0%
Marketing Other	0	0	0	0	0%	16,401	0	16,401	0	0%
Associate Relations	0	0	0	0	0%	162	563	(401)	470	(71%)
Credit Card Fees	30	35	(5)	30	(14%)	532	373	159	389	43%
Automobile Expenses	168	5	163	0	*****	1,112	40	1,072	43	*****
Local Meals & Entertainment	0	5	(5)	0	(100%)	63	40	23	0	57%
Allocated	5,371	5,509	(138)	1,587	(3%)	43,383	44,072	(689)	13,868	(2%)
<b>Total Expense Before Depreciation/Re</b>	<b>25,375</b>	<b>37,795</b>	<b>(12,420)</b>	<b>12,191</b>	<b>(33%)</b>	<b>203,642</b>	<b>226,675</b>	<b>(23,033)</b>	<b>119,260</b>	<b>(10%)</b>
Depreciation	135	140	(5)	210	(4%)	1,175	1,120	55	1,680	5%
<b>Total Expense</b>	<b>25,510</b>	<b>37,935</b>	<b>(12,425)</b>	<b>12,401</b>	<b>(33%)</b>	<b>204,817</b>	<b>227,795</b>	<b>(22,978)</b>	<b>120,940</b>	<b>(10%)</b>
<b>Changes in Unrestricted Net Assets</b>	<b>(2,840)</b>	<b>(14,602)</b>	<b>11,762</b>	<b>413</b>	<b>(81%)</b>	<b>45,815</b>	<b>30,719</b>	<b>15,096</b>	<b>(6,560)</b>	<b>49%</b>

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Chamber of Commerce  
For the Eight Months Ending February 29, 2012

CURRENT MONTH					YEAR - TO - DATE				
Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
<b>DESCRIPTION</b>									
Revenue and Other Support									
8,668	9,814	(1,146)	9,373	(12%)	66,835	78,512	(11,677)	69,261	(15%)
18,013	21,030	(3,017)	28,908	(14%)	49,111	33,340	15,771	38,877	47%
0	415	(415)	0	(100%)	0	3,320	(3,320)	0	(100%)
<u>26,681</u>	<u>31,259</u>	<u>(4,578)</u>	<u>38,281</u>	<u>(15%)</u>	<u>115,946</u>	<u>115,172</u>	<u>774</u>	<u>108,138</u>	<u>1%</u>
Expenses									
6,529	5,953	576	6,621	10%	53,033	60,492	(7,459)	56,869	(12%)
689	740	(51)	707	(7%)	5,766	5,920	(154)	5,887	(3%)
211	150	61	93	40%	1,593	1,200	393	1,333	33%
0	150	(150)	142	(100%)	260	390	(130)	325	(33%)
71	30	41	30	136%	523	240	283	247	118%
61	80	(19)	75	(24%)	787	640	147	737	23%
32	60	(28)	40	(47%)	580	480	100	450	21%
0	0	0	0	0%	65	74	(9)	74	(12%)
184	190	(6)	214	(3%)	1,882	1,718	164	1,770	10%
0	42	(42)	0	(100%)	0	336	(336)	169	(100%)
13,877	20,396	(6,519)	19,187	(32%)	26,171	34,398	(8,227)	26,705	(24%)
0	0	0	0	0%	169	0	169	0	0%
0	0	0	0	0%	307	299	8	289	3%
310	60	250	279	416%	1,242	424	818	585	193%
100	120	(20)	218	(16%)	973	960	13	801	1%
0	50	(50)	0	(100%)	76	400	(324)	482	(81%)
0	1,100	(1,100)	0	(100%)	552	1,172	(620)	72	(53%)
0	42	(42)	0	(100%)	0	336	(336)	0	(100%)
3,361	3,000	361	1,799	12%	25,407	24,000	1,407	15,256	6%
<u>25,424</u>	<u>32,163</u>	<u>(6,739)</u>	<u>29,405</u>	<u>(21%)</u>	<u>119,386</u>	<u>133,479</u>	<u>(14,093)</u>	<u>112,050</u>	<u>(11%)</u>
Total Expense Before Depreciation/Re									
89	80	9	105	12%	693	640	53	840	8%
<u>25,514</u>	<u>32,243</u>	<u>(6,729)</u>	<u>29,510</u>	<u>(21%)</u>	<u>120,079</u>	<u>134,119</u>	<u>(14,040)</u>	<u>112,890</u>	<u>(10%)</u>
<u>1,167</u>	<u>(984)</u>	<u>2,151</u>	<u>8,771</u>	<u>(219%)</u>	<u>(4,134)</u>	<u>(18,947)</u>	<u>14,814</u>	<u>(4,753)</u>	<u>(78%)</u>
Changes in Unrestricted Net Assets									

North Lake Tahoe Resort Association  
Statement of Activities and Changes in Net Assets  
Management & Administration  
For the Eight Months Ending February 29, 2012

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	0	0	0	4,449	0%
Interest & Investment Income	165	210	(45)	139	(21%)	1,207	1,680	(473)	1,769	(28%)
Total Revenue and Other Support	165	210	(45)	139	(21%)	1,207	1,680	(473)	6,218	(28%)
Expenses										
Salaries and benefits	24,158	27,627	(3,469)	20,813	(13%)	212,635	225,125	(12,490)	156,137	(6%)
Rent & Utilities	2,093	2,100	(7)	1,965	0%	17,512	16,800	712	16,387	4%
Telephone Services	363	325	38	240	12%	3,516	2,600	1,016	2,689	39%
Mail Expenses	0	60	(60)	58	(100%)	554	480	74	579	15%
Insurance & Bonding	213	100	113	94	113%	1,639	800	839	771	105%
Supplies	159	220	(61)	171	(28%)	2,731	1,760	971	972	55%
Equipment Sup. & Maint.	100	340	(240)	262	(71%)	3,047	2,720	327	2,482	12%
Taxes, Licenses & Fees	10	0	10	0	0%	504	233	271	233	116%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	110	125	(15)	199	(12%)	1,504	1,525	(21)	1,599	(1%)
Training & Seminars	0	200	(200)	0	(100%)	0	1,600	(1,600)	308	(100%)
Professional Fees Legal/Accounting	3,060	200	2,860	0	*****	28,930	22,100	6,830	17,226	31%
Classified Ads	0	0	0	0	0%	1,084	0	1,084	0	0%
Associate Relations	(15)	0	(15)	0	0%	910	1,100	(190)	904	(17%)
Board Functions	38	650	(612)	6,911	(94%)	5,132	5,200	(68)	32,823	(1%)
Automobile Expenses	0	60	(60)	179	(100%)	56	480	(425)	517	(88%)
Local Meals & Entertainment	0	50	(50)	0	(100%)	46	400	(354)	247	(89%)
Dues & Subscriptions	0	100	(100)	50	(100%)	701	800	(99)	195	(12%)
Travel	0	85	(85)	0	(100%)	304	680	(376)	0	(55%)
Allocated	(34,653)	(34,653)	0	(32,915)	0%	(277,224)	(277,224)	0	(266,312)	0%
Total Expense Before Depreciation/Re	(4,363)	(2,411)	(1,952)	(1,975)	81%	3,678	7,179	(3,501)	(32,246)	(49%)
Depreciation	270	280	(10)	416	(4%)	2,323	2,240	83	3,328	4%
Total Expense	(4,093)	(2,131)	(1,962)	(1,559)	92%	6,002	9,419	(3,417)	(28,918)	(36%)
Changes in Unrestricted Net Assets	4,258	2,341	1,917	1,699	82%	(4,795)	(7,739)	2,944	35,136	(38%)



**NLT Chamber/CVB/Resort Association  
Statement of Infrastructure and Transportation Activities  
For the Eight Months Ending February 29, 2012**

<b>Current Month Actual</b>	<b>Infrastructure Project Costs</b>	<b>Year to Date Actual</b>
935.42	Research/Planning/Infrastructure	11,834.66
	Northstar Community Multi-Purpose Trail	75,187.38
	Lakeside Bike Trail	49,816.00
	Traffic Calming	80.11
	Reno Tahoe Airport Welcome Center	27,847.54
	West Commons Beach	40,000.00
13,817.00	Squaw Valley Trail Snow Removal	25,903.27
	North Tahoe Regional Park	44,000.00
<b>14,752.42</b>	<b>Total Infrastructure Project Costs</b>	<b>274,668.96</b>
<b>Transportation Project Costs</b>		
5,417.53	Research/Planning/Transportation	12,111.71
	Membership Transportation	3,000.00
	Summer Traffic Management	12,250.49
	Winter Night Service Transit	81,982.56
	North Lake Tahoe Express	15,000.00
	Sugar Bowl Skier Shuttle	9,156.50
	Hwy 267 Summer Bus Service	45,000.00
	Summer West Shore Night Service	30,500.00
<b>5,417.53</b>	<b>Total Transportation Project Costs</b>	<b>209,001.26</b>
<b>20,169.95</b>	<b>Total Project Costs</b>	<b>483,670.22</b>



## February Accounts Receivable

Customer Account	Customer/Business		Chamber/Conf		Membership		Group		AFW		Misc.	
	age	amount	age	amount	age	amount	age	amount	age	amount	age	amount
500.00	Boulder Bay				90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay				90	500.00						5/13/11 Suppl serv
500.00	Boulder Bay				90	500.00						6/14/11 Suppl serv
500.00	Boulder Bay				90	500.00						7/20/11 Suppl serv
500.00	Boulder Bay				90	500.00						8/15/11 (Suppl serv)
500.00	Boulder Bay				90	500.00						9/15/11 Suppl serv
500.00	Boulder Bay				90	500.00						10/28/11 (09297) Oct Supp Serv
500.00	Boulder Bay				90	500.00						11/15/11 (09342) Nov Supp Serv
500.00	Boulder Bay				90	500.00						2/29/12 (09740) Email blast
75.00	Cal Neva				new	75.00						2/28/12 (09735) Comm awards
170.00	CB's Pizza				new	170.00						12/31/11 (09447) Email blast
75.00	Creative Concepts				60	75.00						12/31/11 (09446) Email blast
75.00	Creative Concepts				60	75.00						1/24/12 (09696) Email blast
75.00	Creative Concepts				30	75.00						2/29/12 (09741) Email blast
75.00	Creative Concepts				new	75.00						2/29/12 (09742) Email blast
75.00	Creative Concepts				new	75.00						2/29/12 (09743) Email blast
75.00	Creative Concepts				new	75.00						2/29/12 (09744) Email blast
75.00	Creative Concepts				new	75.00						2/29/12 (09745) Email blast
75.00	Creative Concepts				new	75.00						9/30/11 (09306) AFW booth
300.00	Dorinda's Chocolates						90	300.00				11/30/11 (09358) Winter lunch
30.00	Eagle Ridge Snowmobiles				90	30.00						8/31/11 (09265) Email blast
75.00	Emico Media				90	75.00						1/24/12 (09697) Email blast
75.00	EXL Media				new	75.00						12/31/11 (09448) Email blast
75.00	Granlibakken				60	75.00						11/15/11 (09348) Email blast
75.00	Homewood Mtn Resort				90	75.00						Winter rec lunch
30.00	Homewood Mtn Resort				90	30.00						2/12/12 (09723) Comm awards
875.00	Homewood Mtn Resort				new	875.00						12/31/11 (09452) Dec Supp Serv
500.00	Homewood Village				60	500.00						1/24/12 (09695) Suppl Serv
500.00	Homewood Village				30	500.00						2/12/12 (09722) Feb supp serv
500.00	Homewood Village				new	500.00						2/28/12 (09736) Comm awards
420.00	Keep the Sierra Green				new	420.00						2/29/12 (09746) Email blast
75.00	Lake Tahoe School				new	75.00						9/30/11 AFW
5,150.00	Northstar						90	5,150.00				10/31/11 (09315) Groups
198.00	Northstar						90	198.00				9/30/11 AFW
14,147.45	Northstar						90	14,147.45				2/12/12 (09725) Comm awards
1,885.00	Northstar California				new	1,885.00						2/28/12 (09737) Comm awards
85.00	NLT Fire Protection Dist				new	85.00						2/28/12 (09737) Comm awards
1,683.84	NLT Marketing Co-op				new	85.00						1/31/12 Jan cc exp
											30	1,683.84

3,883.06	NLT Marketing Co-op										new	3,883.06	2/29/12 Feb cc exp
30.00	NLT/Truckee Leadership					90	30.00						11/30/11 (09364) Winter lunch
680.00	Placer Lake Tahoe Film					new	680.00						2/12/12 (09726) Comm awards
170.00	Placer County Facilities Services					new	170.00						2/28/12 (09738) Comm awards
2,717.40	PlumpJack							new	2,717.40				2/29/2012 (09754) Groups
75.00	Radiant Blue Events					90	75.00						6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue					90	75.00						6/14/11 (08953) Email blast
17,825.15	Resort at Squaw							new	17,825.15				2/29/2012 (09753) Groups
75.00	The Ritz Carlton					60	75.00						12/31/11 (09449) Email blast
533.97	The Ritz Carlton							new	533.97				2/29/2012 (09755) Groups
250.00	Sierra Sun					new	250.00						2/12/12 (09727) Comm awards
75.00	Sierra Sun					new	75.00						2/29/12 (09747) Email blast
1,000.00	Liberty Energy					new	1,000.00						2/12/12 (09724) Comm awards
170.00	Smith & Jones					new	170.00						2/12/12 Community Awards
25.00	Squaw Valley					new	25.00						2/12/12 (09728) Comm awards
75.00	Switchback PR					60	75.00						1/24/12 (09698) Email blast
75.00	Tahoe Premier Guidebook					90	75.00						10/5/11 Email blast
75.00	TTUSD					new	75.00						2/29/12 (09748) Email blast
360.00	UC Davis - TERC					new	360.00						2/12/12 Community Awards
15,695.37	Village at Squaw							new	15,695.37				2/29/12 (09752) Groups
-36.00	Breakfast Club												Adjustment
210.00	October			210.00									
110.00	November			110.00									
40,530.00	January			40530.00									
2,200.00	January Conf			2,200.00									
965.00	February			965.00									
119,368.24				44,015.00			13,219.00		36,969.89			19,597.45	5,566.90
				-9,080.00			-2,175.00		0.00			-19,297.45	0.00
	Paid as of 3/14/12			34,935.00			11,044.00		36,969.89			300.00	5,566.90
	Shaded lines were paid as of March 14th.												

**Lisa deRoulet**

---

**From:** Wigmore, Grant M. [Grant.Wigmore@bankofthewest.com]  
**Sent:** Thursday, February 02, 2012 10:15 AM  
**To:** Lisa deRoulet  
**Cc:** Kreul, Sherina  
**Subject:** North Lake Tahoe Resort Association  
**Attachments:** North Lake Tahoe Resort Assoc. Analysis Proforma.xls

Lisa,

It was great meeting you Tuesday and, as discussed, I have created a comparison in Excel that I hope will easily gain board approval.

In the attachment I have created two tabs labeled "actual" (Dec. 2011 Statement) and "proposed."

In the proposal tab I made the following changes:

1. Added Electronic Deposit Service and waived \$100 set up fee as well as the \$0.08 fee for items over 100 in a month.
2. The cost of the scanner is spread out over 12 months and will cease after that. The cost is totally offset by the ECR increase.
3. Added Image Express (CD Rom for check imaging)
4. Removed Web Direct
5. Reduced FDIC Insurance Fee

These changes result in full offset with no fees. Please review the attached and feel free to call with any questions. Upon your approval, and board approval, there are some docs that will require signature in order to implement the services.

Thank you again for Banking with us and I look forward to hearing from you soon.

Sincerely,

**Grant Wigmore**, Cash Management Consultant, VP.

4950 Kietzke Lane Reno, NV. 89509 | T (775) 332-6280 | M (775) 351-8132 | F (323) 837-3385 |  
[grant.wigmore@bankofthewest.com](mailto:grant.wigmore@bankofthewest.com)

---

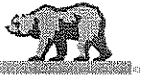
**BANK OF THE WEST**  | **BNP PARIBAS GROUP**

---

**IMPORTANT NOTICE: This message is intended only for the addressee and may contain confidential, privileged information. If you are not the intended recipient, you may not use, copy or disclose any information contained in the message. If you have received this message in error, please notify the sender by reply e-mail and delete the message.**

3/16/2012

FI



BANK OF THE WEST®

North Lake Tahoe Resort Assoc.

Dec-11

Pro Forma Account Analysis

Account Analysis Earnings Credit Rate: 0.55%
# of Days: 31
Current Date: March 16, 2012

BALANCE COMPUTATION

Table with 2 columns: Description and Amount. Rows include Average Daily Ledger Balance, Less Average Daily Float, Average Collected Balance, Plus Average Funds Advanced, Adjusted Average Collected Balance, Less Legal Reserve, Average Available Balance, and Earnings Credit.

Main table with 5 columns: SERVICES, ESTIMATED VOLUME, UNIT FEE, MONTHLY FEE, and COMPENSATING BALANCE. It lists various services like Demand Deposit Accounts, NSF/OD, Checks Deposited, ACH Services, Image Express, Cash Services, and Electronic Deposit Service with their respective fees and volumes.

Cardholder Name: SANDRA EVANS HALL Statement Period: 01/29/12 to 02/28/12  
 Account Number: Statement Closing Date: 02/28/12

Transactions					CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount	
01-27	01-30	CTC*CONSTANTCONTACT.CO	866-2892101	MA 088	\$65.00
02-06	02-06	VZWRLSS*PRPAY AUTOPAY	888-294-6804	CA 958	\$35.00 ✓
02-24	02-24	PAYMENT - THANK YOU		000	\$781.43 -CR
02-27	02-28	CTC*CONSTANTCONTACT.CO	866-2892101	MA 314	\$65.00

2012 Year-to-Date Totals	
Total fees charged in 2012	\$0.00
Total interest charged in 2012	\$0.00

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

Interest Charge Calculation			
Your Annual Percentage Rate (APR) is the annual interest rate on your account.			
Type of Balance	Annual Percentage Rate (APR)	Balance Subject to Interest Rate	Interest Charge
PURCHASES	14.99% (v)	\$0.00	\$0.00
CASH	22.99% (v)	\$0.00	\$0.00

(v) = Variable Rate

5530-42x \$ 65.00  
 5320-70x 35.00  
 6432-60x 65.00  
 -----  
 \$ 165.00

*[Handwritten signature]*

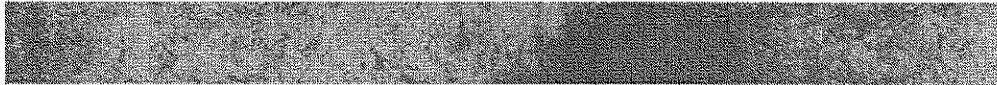
Kim Lambert

**From:** Sandy Evans Hall  
**Sent:** Sunday, February 05, 2012 10:11 AM  
**To:** Kim Lambert  
**Subject:** Fwd: Important Information Regarding Your Verizon Wireless Account

Sent from my iPhone

Begin forwarded message:

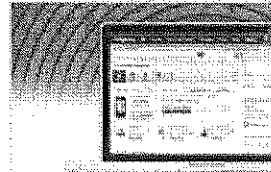
**From:** "AccountNotify@verizonwireless.com"  
 <AccountNotify@verizonwireless.com>  
**Date:** February 5, 2012 7:10:28 AM PST  
**To:** sandy@puretahoenorth.com  
**Subject:** Important Information Regarding Your Verizon Wireless Account



**IMPORTANT ACCOUNT INFORMATION FROM VERIZON WIR**

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

**PAYMENT DATE:** 02/05/2012  
**PAYMENT METHOD:** MC XXXX-XXXX-XXXX-4925  
**WIRELESS NUMBER:** X3327  
**BILL TO:** N LAKE TAHOE RESORT SANDRA EVA  
 PO BOX 5459  
 TAHOE CITY, CA 96145



**My Verizon is also availal assist you with:**

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

**Due Now**

3 GB Mobile Broadband for a month \$35.00

**SUMMARY OF CHARGES:**

Due now: detail of total charges billed to credit card

Subtotal \$35.00  
 Taxes \$0.00  
 Total charges billed to credit card: \$35.00

By activating service, you are also confirming your agreement to the Verizon Wireless Customer Agreement, including your Plan and applicable charges, as confirmed on the summary page.

# Mileage Reimbursement

From: Jan 1 To: Jan 31

EMPLOYEE NAME: Sandy E Hall

DATE SUBMITTED: 2/11/12

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
1/3	3	TC	Grant/bakken	Y	Breakfast Club
1/9	38	TC	Truckee	Y	Truckee Tomorrow
1/5	3	TC	Grant/bakken	Y	THA
1/12	12	TC	Homewood	Y	Homewood Master Plan
1/18	3	TC	Grant/bakken	Y	Olympic luncheon
1/17	300	TC	Sacramento	Y	Meet with legislators
1/24	38	TC	Truckee	Y	Truckee Tomorrow
1/26	3	TC	Grant/bakken	Y	TCOA Board
1/27	32	TC	Alphabet	Y	AFW Meeting
1/30	12	TC	CA	Y	Meet with AIDS Members
1/31	20	TC	NTFC	Y	NTBA Board Meeting

TOTAL MILES: 464 X .555 (per mile) = \$ 257.52 ✓  
 due employee  
 \* 257.52 Records  
42.48 Allow  
300.00

AUTHORIZED BY: \_\_\_\_\_

**Finance Committee Follow-up on Previous Action Items**

<b>Assigned</b>	<b>Date</b>	<b>Action</b>	<b>Status</b>	<b>Date Completed</b>
Staff	11/1/11	Prepare an area-wide wage comparison.	Spring 2012	
Staff	1/18/12	Work on determining meaningful key performance indicators.	On-going	
Staff	1/18/12	Begin work on the 2012/13 Budget.	Working on	