



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

**Agenda and Meeting Notice  
FINANCE COMMITTEE MEETING  
Thursday, March 27, 2014 - 2:00 pm  
NLTRA Conference Room**

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

**NLTRA Mission**

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

**Finance Committee  
Members**

NLTRA Board  
*Ron Parson-Treasurer  
Phil GilanFarr*

Committee Members  
*Kimberly Frushon  
Mike Salmon*

Placer County Rep.  
*Jennifer Merchant*

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

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

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – February 27, 2014

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

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

F. Report on Budget Meeting with Placer County

G. Approval of CEO Expenses

H. Supplemental Information  
• Dashboard

I. Committee Member Comments

J. Adjournment

*Posted and emailed March 26, 2014*

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# Finance Committee Meeting

March 27, 2014

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**FINANCE COMMITTEE MINUTES  
Thursday, February 27, 2014 – 2:00 pm**

**NLT Chamber/CVB/Resort Association  
100 North Lake Blvd  
Tahoe City**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Ron Parson and Jennifer Merchant. Kimberly Frushon participated by phone.

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

**OTHERS IN ATTENDANCE:** None

**1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 2:10pm by Chair Ron Parson.

**2.0 PUBLIC FORUM**

2.1 There was no public comment.

**3.0 AGENDA AMENDMENTS AND APPROVAL**

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

**4.0 APPROVAL OF MINUTES**

4.1 **M/S/C (Frushon/Parson) (3/0) to approve the Finance Committee minutes of January 31, 2014.**

**5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JANUARY 2014 FINANCIAL STATEMENTS**

5.1 Marc Sabella reviewed the January 2014 Financial Statements:  
Consolidated

- Marc noted that YTD actual expense is \$2.7 million, which is \$500,000 under reforecast.

Consolidated less Infrastructure/Transportation

- Currently, there is a \$28,000 net gain.
- The 2013/14 total reforecast shows a \$19,000 net loss at year end. The company is working to reduce this loss. It may need to be covered by reserves.
- It has not yet been determined how Infrastructure Projects will be accounted for in 2013/14.

Marketing

- The loss at year end is projected to be \$44,000. Thirty-seven thousand dollars of the loss is related to Ironman – revenue was under estimate and expense was over estimate.

#### Conference

- Salaries and wages is over reforecast; a larger sales commission was paid in January.
- Commissions revenue is under budget; actual revenue has been under estimates. Andy Chapman believes there will be net gain of \$6,000 at year end.

#### Transportation

- Transportation Projects are over budget for the month; a large Night Rider bill came in early.

The committee discussed the North Lake Tahoe Express (airport shuttle). Some ideas were: change times, change routes, change pricing, and/or utilize the Night Rider. Another issue is that roles are not clearly defined. There is no one definitively in charge. There will be further discussion with TMA and TTD.

#### Visitor Information

- Merchandise Sales and Non-retail Sales are tracking ahead of reforecast.

#### Infrastructure

- Infrastructure net income/loss is projected to be zero at the end of the year.

#### Membership

- January had the first gain of the year.

Ron Parson suggested looking at business license holders for potential membership recruitment.

#### Administration

- The YTD net is 0.

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

### **6.0 FISCAL YEAR 2014/15 BUDGET CALENDAR**

- 6.1 Marc Sabella reviewed the projected budget calendar. Ron Parson suggested that NLTRA be proactive and provide Placer County staff with a proposed budget number in January or February. Jennifer Merchant noted that Placer County budgets conservatively as it is preferable to have a positive fund balance carryover rather than have NLTRA return money to Placer County. The goal is to approve the budget at the June NLTRA Board meeting and send it to the Board of Supervisors' for their June 24<sup>th</sup> meeting.

### **7.0 UPDATED PROJECTED TOT COLLECTION SCHEDULE FOR FISCAL YEAR 2013/14**

- 7.1 The projected TOT collections spreadsheet has been updated. Although quarter three is projected to be down 26%, the 2013/14 year is on track to be the 2<sup>nd</sup> best ever. TOT revenue is also tracking over the contracted amount with Placer County.

Placer County is planning on auditing TOT payments by properties in 2014/15. Ron Parson suggested that public outreach be done by Placer County to educate the area TOT payers before they are audited.

### **8.0 PRELIMINARY P/L ON 2014 BRIDAL FAIRE**

- 8.1 The preliminary P&L for the Bridal Faire shows a net profit of \$1,200. Ron Parson suggested that the number of attendees be tracked at Chamber events. The committee would like to see budget versus actual for events so they can be analyzed objectively.

**9.0 ANALYSIS OF RENO-TAHOE INTERNATIONAL AIRPORT RENTAL**

9.1 The committee discussed operations of the Reno-Tahoe International Airport space. It was clarified that the \$3,400 RTIA rent is split 83% to Visitor Information and 17% to Transportation. Marc Sabella noted that in 2012 there was an NLTRA employee; cost to serve per visitor was \$15. In 2013, without an employee, cost to serve was \$6. The current situation is not ideal. There are no friendly staff greeting visitors and promoting North Lake Tahoe. Costs cannot be offset with merchandise sales. The location is difficult to find. It was suggested that NLTRA explore a partnership with the South Lake Tahoe Express. Ron Parson suggested that Marketing oversee the Visitors Centers.

**10.0 FISCAL YEAR 2013/14 PROJECTED CASH FLOW**

10.1 Marc Sabella reviewed the projected cash flow. Cash flow should be sufficient to meet our financial obligations and a \$300,000 balance is expected at year end. Marc is exploring lines of credit.

**11.0 UPDATED IRONMAN 2013/14 P/L**

11.1 The IronMan P&L has been updated. Currently the loss is \$90,000. This shortfall will be offset by savings in Special Events, Miscellaneous Marketing and by using \$54,000 of Marketing Reserves. There are still a couple of items that may change. Ron Parson suggested that the word "loss" not be used as it sends the wrong message to the community. Maybe "cost" could be used instead.

**12.0 APPROVAL OF CEO EXPENSES**

12.1 Chair Ron Parson approved the CEO's expenses.

**13.0 SUPPLEMENTAL INFORMATION**

13.1 Marc Sabella reviewed the Key Metrics. He noted the format change. Numerical data is now on the same page as the corresponding graph.

**14.0 COMMITTEE MEMBERS' COMMENTS**

14.1 There were no committee members' comments.

**15.0 ADJOURNMENT**

15.1 The meeting adjourned at 3:45pm.

Submitted by  
Kim Lambert  
Staff Accountant

**NLT Chamber/CVB/ Resort Association**

**Financial Statements**

**For the Eight Months Ending February 28, 2014**



March 27, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the February 2014 Financial Statements

As of February 28<sup>th</sup>, 67% of the budget calendar should be completed. The following are the major reforecast to actual variances **YEAR-TO-DATE**:

**New:**

- Salaries and Wages expense is over reforecast. The Patelco employer HSA contribution of \$8,000 that was made in February was not included in the reforecast.
- Membership Activities expense is over reforecast. Trade expense for events were recorded in February; however, revenue recorded from the trades offset these expenses.
- Marketing Other Programs expense is over reforecast. \$43,200 of the total is for the Snow Rebuttal Campaign that was approved by the Board. This expense is offset by the transfer-in of \$43,200 from reserves recorded in the revenue section.
- Board Functions expense is over reforecast due to unanticipated costs of the Board Retreat.

**Recurring:**

- Marketing Special Events and Conference Commission revenue is down; actual revenue for IronMan and conference groups came in under estimates.
- Merchandise Sales revenue and Cost of Goods Sold are over reforecast due to strong sales in the North Lake Tahoe Visitors Information Center.
- Salaries and Wages expense is over reforecast. A large sales commission was paid in January. Also, a majority of the company's federal and state unemployment taxes are paid in January and February. Once employees reach \$7,000 in earnings, unemployment tax is no longer owed.
- Community Marketing Programs is currently under reforecast. \$100,000 of this item is special event and business association grants. Timing of payments is dependent upon receiving invoices from grant recipients.
- Special Events/Sponsorship expense is over budget, some IronMan expenditures were higher than anticipated.
- Variances in Infrastructure and Transportation Project Costs and Research and Planning are due to timing of projects.

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended February 28, 2014**  
**Consolidated Departments**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$2,545,904	\$ 2,545,904	\$ -	\$3,254,912	\$ 3,621,360	70%
-	84,840	Cap Imp Funding - Placer Held	-	1,375,052	(1,375,052)	-	2,223,452	0%
12,880	9,800	Membership	77,092	74,389	2,703	75,919	113,589	68%
375	400	New Member Fees	1,025	1,300	(275)	-	2,900	35%
4,505	4,000	Membership Activities	13,818	12,983	835	17,193	41,633	33%
510	769	Tuesday Morning Breakfast Club	8,315	6,613	1,702	7,119	9,689	86%
-	100	Sponsorships	-	100	(100)	-	4,900	0%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
525	500	Non-Retail VIC Sales	6,191	4,647	1,544	1,250	7,647	81%
(4,668)	-	Commissions	73,834	94,180	(20,346)	47,935	115,360	64%
43,200	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
3,903	4,700	Merchandise Sales	72,499	69,469	3,030	61,079	96,869	75%
<u>329,893</u>	<u>373,972</u>	<b>Total Revenue</b>	<u>2,929,586</u>	<u>4,289,573</u>	<u>(1,359,987)</u>	<u>3,465,407</u>	<u>6,342,335</u>	<b>46%</b>
2,128	2,491	Cost of Goods Sold/Discounts	39,730	37,377	(2,353)	26,951	51,899	77%
<u>2,128</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>39,730</u>	<u>37,377</u>	<u>(2,353)</u>	<u>26,951</u>	<u>51,899</u>	<b>77%</b>
<u>327,765</u>	<u>371,481</u>	<b>Gross Margin</b>	<u>2,889,856</u>	<u>4,252,196</u>	<u>(1,362,340)</u>	<u>3,438,456</u>	<u>6,290,436</u>	<b>46%</b>
<b>Operating Expenses</b>								
101,147	92,680	Salaries & Wages	832,776	819,211	(13,565)	813,414	1,234,496	67%
15,767	15,204	Rent	124,723	123,991	(732)	127,904	184,803	67%
2,765	3,106	Telephone	21,756	22,889	1,133	25,460	35,313	62%
324	319	Mail - USPS	2,392	2,428	36	2,310	3,704	65%
1,209	1,254	Insurance/Bonding	10,790	10,917	127	9,097	15,933	68%
912	1,376	Supplies	9,303	8,712	(591)	11,562	13,349	70%
33	-	Visitor Communications - Other	308	256	(52)	348	460	67%
300	971	Equipment Support & Maintenance	8,542	9,320	778	7,810	13,201	65%
279	335	Taxes, Licenses & Fees	2,936	2,412	(524)	1,998	3,752	78%
1,768	1,778	Equipment Rental/Leasing	12,883	13,929	1,046	14,900	21,041	61%
1,800	-	Training Seminars	2,755	4,505	1,750	1,784	5,130	54%
179	-	Public Outreach	1,092	1,000	(92)	-	3,776	29%
2,000	350	Professional Fees	18,120	18,450	330	22,358	19,350	94%
11,906	-	Community Marketing Programs	24,099	40,000	15,901	11,282	130,000	19%
15,533	5,000	Special Events/Sponsorships	429,337	398,138	(31,199)	127,046	456,638	94%
5,745	2,240	Membership Activities	14,750	10,615	(4,135)	8,433	26,147	56%
776	737	Tuesday Morning Breakfast Club	6,529	6,360	(169)	5,919	9,308	70%
-	-	Classified Ads	979	979	0	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	760	46,100	24%
90,000	90,000	Marketing Cooperative/Media	830,000	830,000	0	646,096	1,045,000	79%
-	-	Media/Collateral/Production	-	-	0	-	1,574	0%
43,200	-	Other Programs	52,628	12,260	(40,368)	26,391	111,969	47%
-	-	Conference - PUD	-	-	0	-	8,000	0%
127	-	Employee Relations	2,112	2,445	333	1,545	2,445	86%
987	384	Board Functions	4,148	2,735	(1,413)	2,903	4,271	97%
406	330	Credit Card Fees	4,140	4,043	(97)	3,799	5,785	72%
1,541	813	Automobile Expenses	6,342	6,201	(141)	4,618	9,638	66%
236	262	Meals/Meetings	3,051	3,322	271	2,933	4,758	64%
25	511	Dues & Subscriptions	3,830	3,673	(157)	3,719	5,272	73%
998	686	Travel	4,335	4,609	274	1,164	8,107	53%
-	-	Research & Planning Dues	3,000	3,750	750	3,000	5,000	60%
4,134	11,830	Research & Planning	56,535	67,810	11,275	50,646	128,553	44%
68,887	8,750	Transportation Projects	440,629	281,503	(159,126)	354,433	530,003	83%
-	270,895	Infrastructure Projects	119,638	964,872	845,234	1,033,089	2,030,952	6%
-	-	Miscellaneous Expense	-	350	350	671	350	0%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
555	1,203	Depreciation	4,561	6,343	1,782	9,664	11,155	41%
<u>373,539</u>	<u>511,014</u>	<b>Total Operating Expenses</b>	<u>3,070,119</u>	<u>3,699,128</u>	<u>629,009</u>	<u>3,337,533</u>	<u>6,286,312</u>	<b>49%</b>
<u>(45,774)</u>	<u>(139,533)</u>	<b>Operating Income (Loss)</b>	<u>(180,263)</u>	<u>553,068</u>	<u>(733,331)</u>	<u>100,923</u>	<u>4,124</u>	
3	4	Investment Income/Interest	42	39	3	302	55	
<u>(45,771)</u>	<u>(139,529)</u>	<b>Net Income (Loss)</b>	<u>(180,221)</u>	<u>553,107</u>	<u>(733,328)</u>	<u>101,225</u>	<u>4,179</u>	



**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended February 28, 2014**  
**All Departments Ex Infrastructure/Transportation**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 1,921,808	\$ 1,921,808	\$ -	\$ 1,633,225	\$ 2,685,217	72%
12,680	9,800	Membership	77,092	74,389	2,703	75,919	113,589	68%
375	400	New Member Fees	1,025	1,300	(275)	-	2,900	35%
4,505	4,000	Membership Activities	13,818	12,983	835	17,193	41,633	33%
510	769	Tuesday Morning Breakfast Club	8,315	6,613	1,702	7,119	9,689	86%
-	100	Sponsorships	-	100	(100)	-	4,900	0%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
525	500	Non-Retail VIC Sales	6,191	4,647	1,544	1,250	7,647	81%
(4,668)	-	Commissions	73,834	94,180	(20,346)	47,935	115,360	64%
43,200	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
3,902	4,700	Merchandise Sales	72,499	69,469	3,030	61,079	96,869	75%
<u>251,880</u>	<u>211,120</u>	<b>Total Revenue</b>	<u>2,305,490</u>	<u>2,290,425</u>	<u>15,065</u>	<u>1,843,720</u>	<u>3,182,740</u>	<u>72%</u>
2,128	2,491	Cost of Goods Sold/Discounts	39,730	37,377	(2,353)	26,844	51,899	77%
<u>2,128</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>39,730</u>	<u>37,377</u>	<u>(2,353)</u>	<u>26,844</u>	<u>51,899</u>	<u>77%</u>
<u>249,752</u>	<u>208,629</u>	<b>Gross Margin</b>	<u>2,265,760</u>	<u>2,253,048</u>	<u>12,712</u>	<u>1,816,876</u>	<u>3,130,841</u>	<u>72%</u>
89,478	80,352	Salaries & Wages	731,604	716,982	(14,622)	713,392	1,077,066	68%
14,419	13,292	Rent	114,393	112,008	(2,385)	117,770	165,175	69%
2,365	2,688	Telephone	18,307	19,386	1,079	21,651	30,138	61%
324	319	Mail - USPS	2,345	2,382	37	2,289	3,658	64%
1,137	1,142	Insurance/Bonding	10,142	10,151	9	8,460	14,719	69%
870	1,242	Supplies	8,480	7,903	(577)	10,858	12,004	71%
32	-	Visitor Communications - Other	308	256	(52)	348	460	67%
252	871	Equipment Support & Maintenance	7,584	8,265	681	7,033	11,749	65%
279	296	Taxes, Licenses & Fees	2,756	2,115	(641)	1,883	3,299	84%
1,450	1,487	Equipment Rental/Leasing	10,818	11,858	1,040	12,261	17,806	61%
1,800	-	Training Seminars	2,755	4,505	1,750	1,784	5,130	54%
179	-	Public Outreach	179	-	(179)	-	-	100%
2,000	350	Professional Fees	18,120	18,450	330	22,358	19,350	94%
11,906	-	Community Marketing Programs	24,099	40,000	15,901	11,282	130,000	19%
15,533	5,000	Special Events/Sponsorships	429,337	398,138	(31,199)	127,046	456,638	94%
5,745	2,240	Membership Activities	14,750	10,615	(4,135)	8,247	26,147	56%
746	737	Tuesday Morning Breakfast Club	6,499	6,360	(139)	5,919	9,308	70%
-	-	Classified Ads	979	979	0	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	759	46,100	24%
90,000	90,000	Marketing Cooperative/Media	830,000	830,000	0	646,096	1,045,000	79%
-	-	Media/Collateral/Production	-	-	0	-	1,574	0%
43,200	-	Other Programs	52,628	12,260	(40,368)	26,391	111,969	47%
-	-	Conference - PUD	-	-	0	-	8,000	0%
119	-	Employee Relations	1,904	2,245	341	1,519	2,245	85%
987	384	Board Functions	4,148	2,735	(1,413)	2,903	4,271	97%
406	330	Credit Card Fees	4,140	4,043	(97)	3,799	5,785	72%
1,373	504	Automobile Expenses	4,728	4,214	(514)	3,471	6,415	74%
213	262	Meals/Meetings	2,934	3,179	245	2,677	4,453	66%
25	511	Dues & Subscriptions	3,740	3,558	(182)	3,643	5,132	73%
998	686	Travel	4,335	4,609	274	1,164	8,107	53%
-	-	Miscellaneous Expense	-	350	350	671	350	0%
466	1,013	Depreciation	3,831	5,311	1,480	8,118	9,363	41%
<u>286,302</u>	<u>203,706</u>	<b>Total Operating Expenses</b>	<u>2,326,943</u>	<u>2,253,957</u>	<u>(72,986)</u>	<u>1,774,269</u>	<u>3,242,390</u>	<u>72%</u>
(36,550)	4,923	<b>Operating Income (Loss)</b>	<u>(61,183)</u>	<u>(909)</u>	<u>(60,274)</u>	<u>42,607</u>	<u>(111,549)</u>	
3	4	Investment Income/Interest	42	39	3	302	55	
(7,496)	(6,148)	Allocated Expenses	(60,310)	(58,266)	2,044	(50,629)	(92,795)	
<u>(29,051)</u>	<u>11,075</u>	<b>Net Income (Loss)</b>	<u>(831)</u>	<u>57,396</u>	<u>(58,227)</u>	<u>93,538</u>	<u>(18,699)</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended February 28, 2014**  
**Marketing**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
		<b>Revenue</b>						
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$1,510,536	\$1,510,536	\$ -	\$ 1,189,576	\$ 2,068,304	73%
43,200	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
-	-	Special Events	87,708	104,936	(17,228)	669	104,936	84%
<u>182,642</u>	<u>139,442</u>	<b>Total Revenue</b>	<u>1,641,444</u>	<u>1,615,472</u>	<u>25,972</u>	<u>1,190,245</u>	<u>2,173,240</u>	<u>76%</u>
		<b>Operating Expenses</b>						
23,465	22,140	Salaries & Wages	190,845	190,444	(401)	184,995	291,004	66%
1,910	1,813	Rent	14,551	14,216	(335)	14,240	21,468	68%
862	884	Telephone	6,659	6,767	108	7,642	10,303	65%
13	96	Mail - USPS	138	396	258	712	780	18%
230	241	Insurance/Bonding	2,050	2,084	34	1,780	3,048	67%
200	276	Supplies	1,325	1,623	298	2,055	2,727	49%
75	200	Equipment Support & Maintenance	1,741	1,925	184	1,914	2,725	64%
-	59	Taxes, Licenses & Fees	281	458	177	380	694	41%
177	220	Equipment Rental/Leasing	1,567	1,720	153	1,767	2,600	60%
1,800	-	Training Seminars	1,800	4,000	2,200	1,054	4,425	41%
11,906	-	Community Marketing Programs	24,099	40,000	15,901	11,282	130,000	19%
15,533	5,000	Special Events/Sponsorships	429,337	398,138	(31,199)	127,046	456,638	94%
-	-	Market Study Reports & Research	11,100	11,100	0	133	46,100	24%
80,000	80,000	Marketing Cooperative/Media	750,000	750,000	0	556,768	925,000	81%
43,200	-	Other Programs	52,628	12,260	(40,368)	21,575	111,000	47%
24	-	Employee Relations	139	103	(36)	28	103	135%
-	16	Credit Card Fees	-	48	48	340	121	0%
745	183	Automobile Expenses	2,261	1,850	(411)	1,350	2,582	88%
43	130	Meals/Meetings	1,966	1,979	13	1,761	2,499	79%
24	116	Dues & Subscriptions	2,406	2,229	(177)	843	2,693	89%
-	-	Miscellaneous Expenses	-	-	0	283	-	0%
835	686	Travel	2,622	2,686	1,383	1,164	5,434	48%
139	301	Depreciation	1,140	1,625	485	2,416	2,829	40%
<u>181,181</u>	<u>112,361</u>	<b>Total Operating Expenses</b>	<u>1,498,655</u>	<u>1,445,651</u>	<u>(51,685)</u>	<u>941,528</u>	<u>2,024,773</u>	<u>74%</u>
1,461	27,081	<b>Operating Income (Loss)</b>	<b>142,789</b>	<b>169,821</b>	<b>(25,713)</b>	<b>248,717</b>	<b>148,467</b>	
16,355	15,367	Allocated Expenses	131,800	130,567	(1,233)	89,428	192,035	
<u>(14,894)</u>	<u>11,714</u>	<b>Net Income (Loss)</b>	<u>10,989</u>	<u>39,254</u>	<u>(26,946)</u>	<u>159,289</u>	<u>(43,568)</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended February 28, 2014**  
**Conference**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 199,608	\$ 199,608	\$ -	\$ 234,801	\$ 299,412	67%
865	600	Membership	5,555	5,092	463	5,424	7,492	74%
(4,668)	-	Commissions	73,834	94,180	(20,346)	47,265	115,360	64%
<u>21,148</u>	<u>25,551</u>	<b>Total Revenue</b>	<u>278,997</u>	<u>298,880</u>	<u>(19,883)</u>	<u>287,490</u>	<u>422,264</u>	<u>66%</u>
<b>Operating Expenses</b>								
20,187	16,803	Salaries & Wages	155,353	147,747	(7,606)	145,875	224,775	69%
959	921	Rent	7,292	7,158	(134)	7,195	10,842	67%
209	281	Telephone	1,774	1,951	177	2,096	3,075	58%
35	65	Mail - USPS	702	728	26	565	988	71%
230	223	Insurance/Bonding	2,050	2,030	(20)	1,673	2,922	70%
34	77	Supplies	656	586	(70)	682	894	73%
39	138	Equipment Support & Maintenance	1,503	1,627	124	1,085	2,179	69%
-	16	Taxes, Licenses & Fees	147	192	45	94	256	57%
177	178	Equipment Rental/Leasing	1,659	1,725	66	1,543	2,437	68%
10,000	10,000	Marketing Cooperative/Media	80,000	80,000	0	89,328	120,000	67%
-	-	Other Programs	-	-	0	720	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
24	-	Employee Relations	493	425	(68)	350	425	116%
203	91	Automobile Expenses	560	630	70	767	994	56%
-	20	Meals/Meetings	98	106	8	117	186	53%
-	395	Dues & Subscriptions	425	395	(30)	760	1,105	38%
72	157	Depreciation	593	848	255	1,256	1,476	40%
<u>32,169</u>	<u>29,365</u>	<b>Total Operating Expenses</b>	<u>253,305</u>	<u>246,148</u>	<u>(7,157)</u>	<u>254,106</u>	<u>380,554</u>	<u>67%</u>
<u>(11,021)</u>	<u>(3,814)</u>	<b>Operating Income (Loss)</b>	<u>25,692</u>	<u>52,732</u>	<u>(27,040)</u>	<u>33,384</u>	<u>41,710</u>	
3,748	2,000	Allocated Expenses	30,725	27,399	(3,326)	54,659	35,399	
<u>(14,769)</u>	<u>(5,814)</u>	<b>Net Income (Loss)</b>	<u>(5,033)</u>	<u>25,333</u>	<u>(30,366)</u>	<u>(21,275)</u>	<u>6,311</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended February 28, 2014**  
**Transportation**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 484,080	\$ 484,080	\$ -	\$ 451,704	\$ 726,118	67%
60,510	60,510	<b>Total Revenue</b>	<b>484,080</b>	<b>484,080</b>	<b>-</b>	<b>451,704</b>	<b>726,118</b>	<b>67%</b>
<b>Operating Expenses</b>								
5,369	6,164	Salaries & Wages	45,562	47,715	2,153	46,208	75,317	60%
674	1,266	Rent	5,165	6,921	1,756	5,067	11,982	43%
200	222	Telephone	1,724	1,790	66	1,872	2,678	64%
-	-	Mail - USPS	24	24	0	11	24	100%
36	56	Insurance/Bonding	324	383	59	319	607	53%
21	53	Supplies	434	352	(82)	326	564	77%
24	49	Equipment Support & Maintenance	479	525	46	388	721	66%
-	-	Taxes, Licenses & Fees	90	90	0	58	90	100%
159	145	Equipment Rental/Leasing	1,032	1,034	2	1,320	1,614	64%
-	-	Public Outreach	-	-	0	93	950	0%
-	-	Research & Plan Dues	3,000	3,750	750	3,000	5,000	60%
2,267	2,500	Research & Planning	25,283	24,029	(1,254)	18,521	30,000	84%
68,887	8,750	Transportation Projects	440,629	281,503	(159,126)	354,433	530,003	83%
4	-	Employee Relations	79	100	21	-	100	79%
84	192	Automobile Expenses	807	1,106	299	571	1,874	43%
-	-	Meals/Meetings	12	43	31	13	105	11%
-	-	Dues & Subscriptions	45	45	0	38	45	100%
44	95	Depreciation	365	516	151	773	896	41%
<b>77,769</b>	<b>19,492</b>	<b>Total Operating Expenses</b>	<b>525,054</b>	<b>369,926</b>	<b>(155,128)</b>	<b>433,011</b>	<b>662,570</b>	<b>79%</b>
<b>(17,259)</b>	<b>41,018</b>	<b>Operating Income (Loss)</b>	<b>(40,974)</b>	<b>114,154</b>	<b>(155,128)</b>	<b>18,693</b>	<b>63,548</b>	
3,067	3,349	Allocated Expenses	24,835	27,329	2,494	22,566	40,670	
<b>(20,326)</b>	<b>37,669</b>	<b>Net Income (Loss)</b>	<b>(65,809)</b>	<b>86,825</b>	<b>(152,634)</b>	<b>(3,873)</b>	<b>22,878</b>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended February 28, 2014  
Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 211,664	\$ 211,664	\$ -	\$ 208,847	\$ 317,501	67%
525	500	Non-Retail VIC Sales	6,191	4,647	1,544	1,250	7,647	81%
3,903	4,700	Merchandise Sales	72,499	69,469	3,030	61,079	96,869	75%
<u>30,886</u>	<u>31,658</u>	<b>Total Revenue</b>	<u>290,354</u>	<u>285,780</u>	<u>4,574</u>	<u>271,176</u>	<u>422,017</u>	<b>69%</b>
2,128	2,491	Cost of Goods Sold	39,730	37,377	(2,353)	26,844	51,899	77%
<u>2,128</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>39,730</u>	<u>37,377</u>	<u>(2,353)</u>	<u>26,844</u>	<u>51,899</u>	<b>77%</b>
<u>28,758</u>	<u>29,167</u>	<b>Gross Margin</b>	<u>250,624</u>	<u>248,403</u>	<u>2,221</u>	<u>244,332</u>	<u>370,118</u>	<b>68%</b>
<b>Operating Expenses</b>								
12,460	12,878	Salaries & Wages	124,441	128,370	3,929	138,504	184,999	67%
8,787	7,828	Rent	71,220	69,434	(1,786)	75,273	100,746	71%
327	460	Telephone	2,505	2,965	460	3,655	4,805	52%
179	37	Mail - USPS	934	611	(323)	339	759	123%
302	288	Insurance/Bonding	2,697	2,654	(43)	2,168	3,806	71%
393	500	Supplies	3,071	2,266	(805)	4,577	3,400	90%
33	-	Visitor Communications Other	308	256	(52)	273	460	67%
39	175	Equipment Support & Maintenance	947	1,208	261	1,281	1,908	50%
-	93	Taxes, Licenses & Fees	204	483	279	588	855	24%
531	506	Equipment Rental/Leasing	3,542	3,637	95	4,144	5,661	63%
-	-	Professional Fees	-	-	0	3,187	900	0%
-	-	Media/Collateral/Production	-	-	0	93	1,574	0%
-	-	Other Programs	-	-	0	4,594	969	0%
32	-	Employee Relations	315	275	(40)	425	275	115%
172	100	Credit Card Fees	2,552	2,430	(122)	2,190	3,243	79%
403	150	Automobile Expenses	1,280	1,013	(267)	1,099	1,613	79%
58	-	Meals/Meetings	396	432	36	371	658	60%
163	-	Travel	164	-	(164)	-	-	100%
72	157	Depreciation	593	691	98	1,256	1,319	45%
<u>23,951</u>	<u>23,172</u>	<b>Total Operating Expenses</b>	<u>215,169</u>	<u>216,725</u>	<u>1,556</u>	<u>244,017</u>	<u>317,950</u>	<b>68%</b>
4,807	5,995	Operating Income (Loss)	35,455	31,678	3,777	315	52,168	
3,407	2,000	Allocated Expenses	28,270	25,610	(2,660)	31,701	33,610	
<u>1,400</u>	<u>3,995</u>	<b>Net Income (Loss)</b>	<u>7,185</u>	<u>6,068</u>	<u>1,117</u>	<u>(31,386)</u>	<u>18,558</u>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended February 28, 2014  
Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 140,016	\$ 140,016	\$ -	\$ 1,169,983	\$ 210,025	67%
-	84,840	Cap Imp Funding - Placer Held	-	1,375,052	(1,375,052)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	<b>Total Revenue</b>	<u>140,016</u>	<u>1,515,068</u>	<u>(1,375,052)</u>	<u>1,169,983</u>	<u>2,433,477</u>	<u>6%</u>
<b>Operating Expenses</b>								
6,300	6,164	Salaries & Wages	55,611	54,514	(1,097)	53,813	82,113	68%
674	646	Rent	5,165	5,062	(103)	5,067	7,646	68%
200	196	Telephone	1,724	1,713	(11)	1,937	2,497	69%
-	-	Mail - USPS	23	22	(1)	10	22	105%
36	56	Insurance/Bonding	324	383	59	318	607	53%
21	81	Supplies	389	457	68	379	781	50%
24	51	Equipment Support & Maintenance	479	530	51	388	731	66%
-	39	Taxes, Licenses & Fees	90	207	117	58	363	25%
159	146	Equipment Rental/Leasing	1,032	1,037	5	1,320	1,621	64%
-	-	Public Outreach	913	1,000	87	93	2,826	32%
1,867	9,330	Research & Planning	31,252	43,781	12,529	32,125	56,053	56%
-	270,895	Infrastructure Projects	119,638	964,872	845,234	1,033,089	2,073,452	6%
4	-	Employee Relations	128	100	(28)	26	100	128%
84	117	Automobile Expenses	807	881	74	576	1,349	60%
23	-	Meals/Meetings	105	100	(5)	243	200	53%
-	-	Dues & Subscriptions	45	70	25	38	95	47%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
45	95	Depreciation	365	516	151	773	896	41%
<u>9,437</u>	<u>287,816</u>	<b>Total Operating Expenses</b>	<u>218,090</u>	<u>1,075,245</u>	<u>857,155</u>	<u>1,130,253</u>	<u>2,381,352</u>	<u>9%</u>
8,065	(185,474)	<b>Operating Income (Loss)</b>	<b>(78,074)</b>	<b>439,823</b>	<b>(517,897)</b>	<b>39,730</b>	<b>52,125</b>	
4,430	4,218	Allocated Expenses	35,476	35,253	(223)	28,063	52,125	
<u>3,635</u>	<u>(189,692)</u>	<b>Net Income (Loss)</b>	<u>(113,550)</u>	<u>404,570</u>	<u>(518,120)</u>	<u>11,667</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended February 28, 2014  
 Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 11,815	\$ 9,200	Membership	\$ 71,537	\$ 69,297	\$ 2,240	\$ 70,496	\$ 106,097	67%
.375	400	New Member Fees	1,025	1,300	(275)	-	2,900	35%
4,505	4,000	Membership Activities	13,818	12,983	835	17,193	41,633	33%
.510	769	Tuesday Morning Breakfast Club	8,315	6,613	1,702	7,119	9,689	86%
-	100	Sponsorships	-	100	(100)	-	4,900	0%
<u>17,205</u>	<u>14,469</u>	<b>Total Revenue</b>	<u>94,695</u>	<u>90,293</u>	<u>4,402</u>	<u>94,808</u>	<u>165,219</u>	<u>57%</u>
<b>Operating Expenses</b>								
6,533	5,559	Salaries & Wages	45,599	44,439	(1,160)	49,594	68,616	66%
674	684	Rent	5,165	5,207	42	5,067	7,942	65%
266	310	Telephone	1,983	2,098	115	2,568	3,338	59%
40	66	Mail - USPS	211	254	43	241	518	41%
109	116	Insurance/Bonding	971	985	14	813	1,449	67%
125	114	Supplies	1,294	1,308	14	1,240	1,763	73%
24	47	Equipment Support & Maintenance	873	884	11	388	1,072	81%
-	60	Taxes, Licenses & Fees	90	270	180	58	510	18%
351	328	Equipment Rental/Leasing	1,368	1,739	371	2,751	3,051	45%
-	-	Training Seminars	405	405	0	180	405	100%
-	-	Professional Fees	100	100	0	160	100	100%
5,745	2,240	Membership Activities	14,750	10,615	(4,135)	7,877	26,147	56%
746	737	Tuesday Morning Breakfast Club	6,499	6,360	(139)	5,919	9,308	70%
-	-	Classified Advertising	545	545	0	477	545	100%
11	-	Employee Relations	211	225	14	25	225	94%
234	214	Credit Card Fees	1,588	1,565	(23)	1,269	2,421	66%
23	80	Automobile Expenses	515	628	113	-	948	54%
-	60	Meals/Meetings	136	244	108	82	484	28%
-	-	Dues & Subscriptions	774	774	0	556	774	100%
-	-	Travel	390	390	0	222	390	100%
44	96	Depreciation	365	519	154	773	903	40%
<u>14,925</u>	<u>10,711</u>	<b>Total Operating Expenses</b>	<u>83,832</u>	<u>79,554</u>	<u>(4,278)</u>	<u>80,260</u>	<u>130,909</u>	<u>64%</u>
<b>2,280</b>	<b>3,758</b>	<b>Operating Income (Loss)</b>	<b>10,863</b>	<b>10,739</b>	<b>124</b>	<b>14,548</b>	<b>34,310</b>	
3,067	2,578	Allocated Expenses	24,835	23,998	(837)	23,299	34,310	
<u>(787)</u>	<u>1,180</u>	<b>Net Income (Loss)</b>	<u>(13,972)</u>	<u>(13,259)</u>	<u>(713)</u>	<u>(8,751)</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended February 28, 2014  
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Operating Expenses</b>								
26,831	22,972	Salaries & Wages	215,366	205,982	(9,384)	194,424	307,672	70%
2,089	2,046	Rent	16,165	15,993	(172)	15,994	24,177	67%
701	753	Telephone	5,386	5,605	219	5,691	8,617	63%
56	55	Mail - USPS	359	393	34	432	613	59%
266	274	Insurance/Bonding	2,374	2,398	24	2,027	3,494	68%
118	275	Supplies	2,135	2,120	(15)	2,303	3,220	66%
75	311	Equipment Support & Maintenance	2,520	2,621	101	2,366	3,865	65%
279	68	Taxes, Licenses & Fees	2,034	712	(1,322)	763	984	207%
215	255	Equipment Rental/Leasing	2,683	3,037	354	2,055	4,057	66%
-	-	Training Seminars	550	100	(450)	550	300	183%
179	-	Public Outreach	179	-	(179)	-	-	100%
2,000	350	Professional Fees	18,020	18,350	330	19,010	18,350	98%
-	-	Classified Advertising	434	434	0	-	434	100%
28	-	Employee Relations	745	1,217	472	690	1,217	61%
987	384	Board Functions	4,148	2,735	(1,413)	2,903	4,271	97%
-	-	Automobile Expenses	113	93	(20)	256	278	41%
113	52	Meals/Meetings	338	418	80	345	626	54%
-	-	Dues & Subscriptions	135	160	25	1,690	560	24%
-	-	Travel	1,158	1,533	375	-	2,283	51%
-	-	Miscellaneous Expense	-	350	350	442	350	0%
139	302	Depreciation	1,140	1,628	488	2,416	2,836	40%
<b>34,076</b>	<b>28,097</b>	<b>Total Operating Expenses</b>	<b>275,982</b>	<b>265,879</b>	<b>(10,103)</b>	<b>254,357</b>	<b>388,204</b>	<b>71%</b>
<b>(34,076)</b>	<b>(28,097)</b>	<b>Operating Income (Loss)</b>	<b>(275,982)</b>	<b>(265,879)</b>	<b>(10,103)</b>	<b>(254,357)</b>	<b>(388,204)</b>	
3	4	Investment Income/Interest	42	39	3	302	55	
(34,073)	(28,093)	Allocated Expenses	(275,940)	(265,840)	10,100	(249,716)	(388,149)	
-	-	<b>Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,339)</b>	<b>-</b>	



	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
<b>Revenue</b>										
Placer County TOT Funding	\$ 1,510,536	\$ 199,608	\$ 211,664	\$ 1,921,808	\$ -	\$ -	\$ 1,921,808	\$ 140,016	\$ 484,080	\$ 2,545,904
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	5,555	-	5,555	71,537	-	77,092	-	-	77,092
New Member Fees	-	-	-	-	1,025	-	1,025	-	-	1,025
Membership Activities	-	-	-	-	13,818	-	13,818	-	-	13,818
Tuesday Morning Breakfast Club	-	-	-	-	8,315	-	8,315	-	-	8,315
Special Events	87,708	-	-	87,708	-	-	87,708	-	-	87,708
Non-Retail VIC Sales	-	-	6,191	6,191	-	-	6,191	-	-	6,191
Commissions	-	73,834	-	73,834	-	-	73,834	-	-	73,834
Merchandise Sales	-	-	72,499	72,499	-	-	72,499	-	-	72,499
Transfers In/Other	43,200	-	-	43,200	-	-	43,200	-	-	43,200
<b>Total Revenue</b>	<b>1,641,444</b>	<b>278,997</b>	<b>290,354</b>	<b>2,210,795</b>	<b>94,695</b>	<b>-</b>	<b>2,305,490</b>	<b>140,016</b>	<b>484,080</b>	<b>2,929,586</b>
<b>Cost of Goods Sold</b>										
Total Cost of Goods Sold/Discounts	-	-	39,730	39,730	-	-	39,730	-	-	39,730
<b>Gross Profit</b>	<b>1,641,444</b>	<b>278,997</b>	<b>250,624</b>	<b>2,171,065</b>	<b>94,695</b>	<b>-</b>	<b>2,265,760</b>	<b>140,016</b>	<b>484,080</b>	<b>2,889,856</b>
<b>Operating Expenses</b>										
Salaries & Wages	190,845	155,353	124,441	470,639	45,599	215,366	731,604	55,611	45,562	832,777
Rent	14,551	7,292	71,220	93,063	5,165	16,165	114,393	5,165	5,165	124,723
Telephone	6,659	1,774	2,505	10,938	1,983	5,386	18,307	1,724	1,724	21,755
Mail - USPS	138	702	934	1,774	211	359	2,344	23	24	2,391
Insurance/Bonding	2,050	2,050	2,697	6,797	971	2,374	10,142	324	324	10,790
Supplies	1,325	656	3,071	5,052	1,294	2,135	8,481	389	434	9,304
Equipment Support & Maintenance	1,741	1,503	947	4,191	873	2,520	7,584	479	479	8,542
Taxes, Licenses & Fees	281	147	204	632	90	2,034	2,756	90	90	2,936
Equipment Rental/Leasing	1,567	1,659	3,542	6,768	1,368	2,683	10,819	1,032	1,032	12,883
Training Seminars	1,800	-	-	1,800	405	550	2,755	-	-	2,755
Professional Fees	-	-	-	-	100	18,020	18,120	-	-	18,120
Public Outreach	-	-	-	-	-	179	179	913	-	1,092
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	31,252	25,283	56,535
Transportation Projects	-	-	-	-	-	-	-	-	440,629	440,629
Infrastructure Projects	-	-	-	-	-	-	-	119,638	-	119,638
Community Marketing Programs	24,099	-	-	24,099	-	-	24,099	-	-	24,099
Special Events/Sponsorships	429,337	-	-	429,337	-	-	429,337	-	-	429,337
Membership Activities	-	-	-	-	14,750	-	14,750	-	-	14,750
Tuesday Morning Breakfast Club	-	-	-	-	6,499	-	6,499	-	-	6,499
Market Study Reports & Research	11,100	-	-	11,100	-	-	11,100	-	-	11,100
Marketing Cooperative/Media	750,000	80,000	-	830,000	-	-	830,000	-	-	830,000
Other Programs	52,628	-	-	52,628	-	-	52,628	-	-	52,628
Employee Relations	139	493	315	947	211	745	1,903	128	79	2,110
Board Functions	-	-	-	-	-	4,148	4,148	-	-	4,148
Credit Card Fees	-	-	2,552	2,552	1,588	-	4,140	-	-	4,140
Automobile Expenses	2,261	560	1,280	4,101	515	113	4,729	807	807	6,343
Meals/Meetings	1,966	98	396	2,460	136	338	2,934	105	12	3,051
Dues & Subscriptions	2,406	425	-	2,831	774	135	3,740	45	45	3,830
Travel	2,622	-	164	2,786	390	1,158	4,334	-	-	4,334
Depreciation	1,140	593	593	2,326	365	1,140	3,831	365	365	4,561
Miscellaneous	-	-	308	308	545	434	1,287	-	32	1,319
<b>Total Operating Expenses</b>	<b>1,498,655</b>	<b>253,305</b>	<b>215,169</b>	<b>1,967,129</b>	<b>83,832</b>	<b>275,982</b>	<b>2,326,943</b>	<b>218,090</b>	<b>525,086</b>	<b>3,070,119</b>
<b>Operating Income (Loss)</b>	<b>142,789</b>	<b>25,692</b>	<b>35,455</b>	<b>203,936</b>	<b>10,863</b>	<b>(275,982)</b>	<b>(61,183)</b>	<b>(78,074)</b>	<b>(41,006)</b>	<b>(180,263)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	42	42	-	-	42
<b>Other Expenses</b>										
Allocated	131,800	30,725	28,270	190,795	24,835	(275,940)	(60,310)	35,476	24,834	-
<b>Net Income (Loss)</b>	<b>10,989</b>	<b>(5,033)</b>	<b>7,185</b>	<b>13,141</b>	<b>(13,972)</b>	<b>-</b>	<b>(831)</b>	<b>(113,550)</b>	<b>(65,840)</b>	<b>(180,221)</b>

North Lake Tahoe Resort Association  
COMPARISON BALANCE SHEET  
At February 28, 2014

	February 28 2014	February 28 2013	<i>Audited</i> June 30 2013
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	500	500	500
Cash - Operations Acct #6712	419,591	830,834	549,620
Cash - Payroll Account #7421	7,059	7,350	13,480
Marketing Cooperative Cash	41,876	4,786	41,876
Cash - Infrastructure #8163	501	925,169	303,769
UBS Cash	8,887	8,596	8,856
Infrastructure Money Market	0	44,858	44,879
Cash in Drawer	352	314	300
Quickbooks Accounts Receivable	47,041	28,016	59,476
A/R - Sales Estimates	1,213	2,566	9,429
A/R - TOT Funding	307,163	1,125,539	408,188
Undeposited Funds	1,110	263	352
WebLink Accounts Receivable	63,360	49,265	21,325
Inventories	21,024	19,099	17,542
AR TOT Transportation NLTRA	1,012,480	338,778	112,926
AR TOT Transp County Held	0	469,000	0
AR TOT Infrastructure County	1,335,847	3,227,753	317,847
AR TOT Infrastructure NLTRA Held	293,540	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
<b>Total Current Assets</b>	<b>3,711,544</b>	<b>7,280,726</b>	<b>1,943,370</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,480)	(58,935)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,654)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(26,370)	(22,457)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,600)	(23,401)	(23,467)
<b>Total Property and Equipment</b>	<b>14,880</b>	<b>16,222</b>	<b>13,951</b>
<b>Other Assets</b>			
Prepaid Expenses	148,433	104,854	42,132
Prepaid Insurance	6,334	6,652	4,797
<b>Total Other Assets</b>	<b>154,767</b>	<b>111,506</b>	<b>46,929</b>
<b>Total Assets</b>	<b>3,881,190</b>	<b>7,408,454</b>	<b>2,004,249</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	296,760	881,804	457,516
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	(3,019)	16,426	655
Estimated PTO	62,415	56,143	62,415
Sales and Use Tax Payable	606	470	1,302
Accrued Expenses	19,166	426	0
Ski Tahoe North Lift Tickets	0	10,356	0
Marketing Cooperative Liabilities	41,876	4,786	41,876
Intra-Company Borrowings	1,016	(327)	(139)
AFW Suspense Account	0	(90)	0
Payroll Liabilities	3,723	2,976	3,732
Deferred Rev - Membership Dues	101,618	98,301	81,113
Deferred Revenue - Other	16,332	10,060	19,441
Deferred Support	763,409	815,892	0
Deferred Transportation Support	242,038	694,852	0
Deferred Infrastructure Support	1,439,789	3,691,018	351,780
Deferred Support- Infra Maint. Reserve	292,096	150,000	142,096
<b>Total Liabilities</b>	<b>3,299,568</b>	<b>6,470,511</b>	<b>1,199,205</b>
<b>Net Assets</b>			
Unrestricted Net Assets	368,805	445,064	397,682
Designated Marketing Reserve	294,494	293,110	337,694
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(180,221)	101,225	(28,876)
<b>Total Net Assets</b>	<b>581,622</b>	<b>937,943</b>	<b>805,044</b>
<b>Total Liabilities and Net Assets</b>	<b>3,881,190</b>	<b>7,408,454</b>	<b>2,004,249</b>

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**NLT Chamber/CVB/Resort Association**  
**Statement of Infrastructure and Transportation Activities**  
**For the Eight Months Ending February 28, 2014**

<b>Current Month</b>	<b>Infrastructure Project Costs</b>	<b>Year to Date</b>
1,867.24	Research/Planning/Infrastructure	31,252.57
	Infrastructure project expenditures are no longer being recorded on the NLTRA books.	
<b>1,867.24</b>	<b>Total Infrastructure Project Costs</b>	<b>31,252.57</b>
	<b>Transportation Project Costs</b>	
2,266.97	Research/Planning/Transportation	25,282.67
	Membership Transportation	3,000.00
	Summer Traffic Management	21,050.73
58,310.00	Winter Night Service Transit	161,182.50
10,577.00	North Lake Tahoe Express	119,615.50
	Sugar Bowl Skier Shuttle	9,500.00
	Summer Night Service	129,280.00
<b>71,153.97</b>	<b>Total Transportation Project Costs</b>	<b>468,911.40</b>
<b>73,021.21</b>	<b>Total Project Costs</b>	<b>500,163.97</b>

## February Quickbooks Accounts Receivable

Total	Business Name	Conf dues		Commissions		Misc.		For	Status
		age	amount	age	amount	age	amount		
675.00	CA Board of Equalization					30	675.00	1/31/14 Refund sales tax	Under 90 days
100.00	Tahoe Dave's					new	100.00	2/26/14 Feb & Mar Kiosk	New
550.00	Forest Suites Resort	new	550.00					2/1/14 Conf dues	New
1,933.10	Harrah's			90	1,933.10			8/30/13 Groups	Sending check
245.25	Harrah's			90	245.25			8/30/13 Groups	Sending check
550.00	Harrah's	new	550.00					1/1/14 Conf dues	Under 90 days
337.50	Horizon Casino Resort			90	337.50			9/29/13 Groups	Jason is contacting
143.20	Hotel Truckee Tahoe			new	143.20			1/31/14 Groups	Under 90 days
550.00	Hotel Truckee Tahoe	new	550.00					1/1/14 Conf dues	Under 90 days
973.80	Hyatt			90	973.80			8/30/13 Groups	Jason is contacting
360.00	Meeks Bay Fire Dept						360.00	1 year TMBC dues	Under 90 days
550.00	Mourelatos Lakeshore	new	550.00					1/1/14 Conf dues	Under 90 days
6,590.14	NLT Marketing Co-op					new	6590.14	2/28/14 Feb credit card	New
271.80	Northstar California Resort			90	271.80			9/29/13 Groups	Paid
507.47	Northstar California Resort			90	507.47			9/29/13 Groups	Paid
20,000.00	Placer County					90	20,000.00	9/22/13 IronMan infra grant	Sending check
50.00	Plumas Bank					new	50.00	2/20/14 Conf room rental	New
1,438.50	PlumpJack			90	1,438.50			9/30/13 Groups	Jason is contacting
1,350.30	PlumpJack			new	1,350.30			2/28/14 Groups	New
550.00	RMC	new	550.00					1/1/14 Conf dues	Paid
2,389.82	Squaw Valley Lodge			new	2,389.82			2/28/14 Groups	New
250.00	Squaw Valley Resort					90	250.00	11/1/13 (863) Transp Sum	Sent past due letter
5,876.65	Squaw Valley Resort			new	5,876.65			2/28/14 Groups	New
199.00	Squaw Valley Resort			new	199.00			2/28/14 Groups	New
300.00	Tahoe Adventure Co					90	300.00	8/1/13 Aug & Sept Kiosk	Sent past due letter
150.00	Tahoe Youth Ballet					new	150.00	2/1/14 Kiosk rental	New
150.00	West Shore Sports					new	150.00	2/1/14 Kiosk rental	New
<b>47,041.53</b>			<b>2,750.00</b>		<b>15,666.39</b>		<b>28,475.14</b>		
	Shaded grey is paid as of 3/14/14.		-1,650.00		-660.00		-16,450.00		
			1,100.00		15,006.39		12,025.14		

February 2014 WebLink Accounts Receivable							
Total	Business Name	Chamber		Membership		For	Status
		Member Dues		Activites			
		age	amount	age	amount		
75.00	Creative Concepts			60	75.00	12/31/13 (1402) Email blast	Under 90 days
75.00	Creative Concepts			30	75.00	1/31/14 (1410) Email blast	New
150.00	Creative Concepts			new	150.00	2/28/14 (1512) Email blast	New
75.00	Lake Tahoe TV			90	75.00	11/30/13 (1175) Email blast	Sent past due letter.
75.00	Lighthouse Spa			90	75.00	11/30/13 (1171) Email blast	Sent past due letter.
75.00	Resort at Squaw Creek			new	75.00	2/28/14 (1511) Email blast	New
75.00	Resort at Squaw Creek			30	75.00	1/31/14 (1413) Email blast	New
75.00	SDBX Studio			60	75.00	12/31/13 (1402) Email blasts	Under 90 days
75.00	SDBX Studio			30	75.00	1/31/14 (5747) Email blasts	New
75.00	SDBX Studio			new	75.00	2/28/14 (1513) Email blast	New
75.00	Sierra Business Council			new	75.00	1/31/14 (1412) Email blast	Paid
75.00	Smith & Jones			new	75.00	2/28/14 (1514) Email blast	New
70.00	Squaw Valley Lodge			90	70.00	10/31/13 (1141) Annual lunch	Sent past due letter.
50.00	Squaw Valley Resort			60	50.00	12/31/13 Hosp Holidays	Under 90 days
75.00	Tahoe Donner			90	75.00	10/31/13 (1146) Email blast	Sent past due letter.
300.00	Tahoe Quarterly			90	300.00	10/31/13 (1142) Annual lunch	Sent past due letter.
75.00	Tahoe Tree Company			90	75.00	9/30/13 (1091) Email blast	Contacted by telephone and mail; no response. Will recontact when they open.
2,155.00	Sept memb billing - total	90	2,155.00			9/1/13 Chamber dues	Memb Mgr is contacting
1,175.00	Oct memb billing - total	90	1,175.00			10/1/13 Chamber dues	Memb Mgr is contacting
2,125.00	Nov memb billing - total	90	2,125.00			11/1/13 Chamber dues	Memb Mgr is contacting
2,425.00	Dec memb billing - total	60	2,425.00			12/1/13 Chamber dues	Memb Mgr is contacting
47,830.00	Jan memb billing - total	30	48,160.00			1/31/14 Chamber dues	Under 90 days
5,700.00	Feb memb billing - total	new	5,700.00			2/28/14 Chamber dues	New
<b>62,955.00</b>			<b>61,740.00</b>		<b>1,545.00</b>		
Shaded grey is paid as of 3/14/14.							

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

	<b>2011/12</b>	<b>2012/13</b>	<b>% Change</b>	<b>2013/14</b>	<b>% Change</b>
<b>District 5</b>	<i>Actual</i>	<i>Actual</i>			
Quarter 1	3,682,067	3,881,220	5.41%	4,516,706	16.37% Actual*
Quarter 2	1,794,228	2,103,402	17.23%	2,103,402	0.00% Projected
Quarter 3	3,159,502	4,261,128	34.87%	3,159,502	-25.85% Projected
Quarter 4	1,553,956	1,439,436	-7.37%	1,439,436	0.00% Projected
	<b>10,189,753</b>	<b>11,685,186</b>		<b>11,219,046</b>	

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

Note: \* - Quarter 1 actual amounts are adjusted up as new information on reports come in from Placer County.

# NLTRA Executive Committee Meeting with David Boesch, Jennifer Merchant, and Supervisor Montgomery

March 18, 2014

## Meeting Report

Jennifer passed out an agenda for our meeting. The first thing we discussed was our **Timeline**:

- April 1 – (March 19) Budget figures to NLTRA
- April 30 – NLTRA Scope of Work is due
- June 3 – Board of Supervisors approval of budget
- June 4 – Board approval of Contract
- June 17 – Board of Supervisors approval of Contract

Next we discussed the **County's key interests**:

- Priority based budgeting – alignment of capital projects. This means sharing of County projects on the IWP and sharing of NLTRA priorities with County. It also means establishing priorities and examining values received for \$\$ expended.
- Community engagement – In order to facilitate the establishment of priorities, the County is ramping up their efforts to engage the public. NLTRA has improved committee membership with both the new Capital Improvement Transportation committee and the BACC. Additional outreach is desired regarding the Master Plan, Work Plan, Marketing Campaigns twice a year with BACC, and Budget.
- Economic Development – Complete area plans, capital and transportation projects, commodities, TRPA support re: RUUs and TAUs

The **projected budget for 2014-15**:

- Tahoe TOT budget is projected by the County to be flat to this year's budgeted number of \$6.2M
- County Services was decreased from \$1,602,757 to \$1,511,977 which represents a 5.6% decrease. The majority of this is due to the decrease of TOT used for Base Transit Services which is a direct result of post-recession recovery in sales tax revenues.
- The total available for the NLTRA budget is \$4,688,023
- NLTRA staff and executive committee suggested that this might be too low from the data that has been monitored from Destimetrics and projections that have been made for this current year. Being too conservative makes it difficult to adequately manage the funds and make good, well-thought out decisions that can be most effective for destination marketing. All agreed to look at additional 3<sup>rd</sup> Quarter receipts and make a decision in May to raise or lower the County's projection at that time.

- The NLTRA will create a double scenario budget and Scope of Work for submission on April 30 that will reflect the current projection as well as how additional funds would be recommended to be spent should the budget increase.
- We discussed the role of the NLTRA in advising the BOS on expenditures of TOT generated locally, and our desire to see the County account for the remaining portion of that TOT (the 40% of locally-generated TOT for which the NLTRA does not have an advisory role). David stated that the County is preparing a Tahoe budget that should answer those questions.

Finally we discussed progress on **Contract-Required Tasks**:

- Legislative Platform – Sandy said that nothing has changed in our legislative platform. Jennifer said that she would send a copy of Placer County’s to the NLTRA for review. Sandy will bring a platform to the board for approval in April. David expressed concern that we were meeting with McClintock without notice or permission and Sandy explained that this was a meeting to ask for support for the Lake Tahoe Restoration Act which has been approved on our legislative platform. Any new issues, Sandy takes to Jennifer and Allison Carlos for permission before addressing.
- Conflict of Interest Forms – All but Wally Auerbach’s have been received and as soon as we have that we will send a copy of each to Jennifer.
- Fair share operational commitments to NLTE were due prior to June 30, 2013, and Jennifer expected additional details on this. NLTRA efforts on this were redirected when NLTE operation changes were necessary. Ron Treabess will get the contributions and ridership data to Jennifer for the first half of this fiscal year (prior to reduced service and changed subsidy requirements). Going forward, the calculation and projections will also be provided to Jennifer along with Will Garner monthly. David expressed that these “fair-share” calculations are not something he was particularly concerned about going forward.
- Maintenance Reserve recommendation – the CIT is still working on this and is currently leaning on a percentage annually rather than a flat amount. Jennifer would like to see some comparative data looking at best practices of other agencies as to how much should be set aside annually. That data has been received and was discussed by the subcommittee working on this subject, but thus far a recommendation has not been developed.
- Auburn Welcome Center SOW for \$40,000 – Sandy will work with Mora to complete this Scope of Work for this current year. The last Scope of Work was sent to Jan and was never signed.

Some numbers were provided by Jennifer on Marketing Budget, Direct Marketing, and Marketing Personnel/G&A expenses, showing the increase of overhead over the last 6 years as a percentage of budgets. There are a number of possible reasons for this. Ron asked if the figures were inflation-adjusted, and suggested a more in-depth analysis might be needed. Sandy will have the marketing staff look at these numbers. No new staff has been added in the last year after a Sales person and some seasonal visitor center staff were added the year before; and approved incentive and merit pay has been kept to a low level.



Cardholder Name: SANDRA EVANS HALL Statement Period: 01/29/14 to 02/28/14  
 Account Number: [REDACTED] Statement Closing Date: 02/28/14

Transactions					CR=Credit	
Tran Date	Post Date	Transaction Description	Reference Number		Amount	
<b>Transaction Activity</b>						
02-09	02-10	VZWRSS*PRPAY AUTOPAY	888-294-6804	CA	340	\$20.00
02-20	02-20	PAYMENT - THANK YOU			000	\$150.00 CR
02-27	02-28	CTC*CONSTANTCONTACT.CO	855-2295506	MA	490	\$65.00

2014 Year-to-Date Totals	
Total fees charged in 2014	\$0.00
Total interest charged in 2014	\$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



**KEY METRICS FOR FEBRUARY 28, 2014**

Total TOT Collections by Quarter 2008 - 2014 (through February 28, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,682,067	\$ 1,794,516	\$ 3,159,502	\$ 1,553,956	\$ 10,190,041
2012-13	\$ 3,881,444	\$ 2,103,378	\$ 4,261,025	\$ 1,439,615	\$ 11,685,462
2013-14	\$ 4,516,706	\$ 2,078,328	\$ 626,581	\$ -	\$ 7,221,615
Total	\$ 21,405,375	\$ 11,195,631	\$ 18,171,565	\$ 6,707,347	\$ 48,828,052

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - February)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	9,714	28,108	34,110	21.35%
Phone	2,185	2,349	2,174	-7.45%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

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

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
February 2014	456

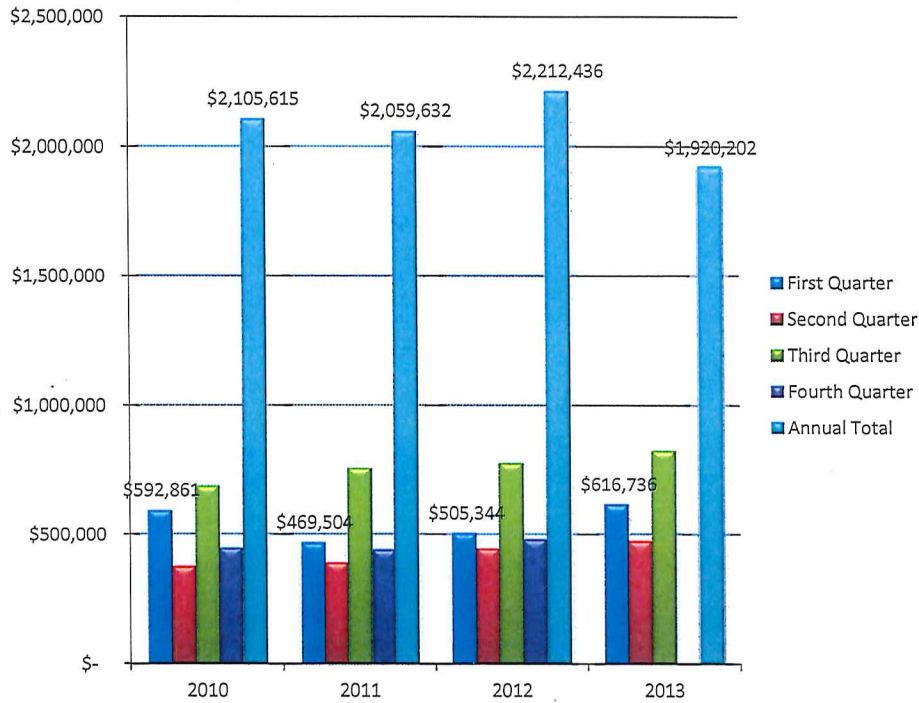
Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 616,736	22.0%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 477,603	6.9%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 825,863	6.2%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 482,877		
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,212,436	\$ 1,920,202	

MTRiP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during February	58.8%	51.5%	-12.4%
ADR February (Average Daily Rate)	\$ 279	\$ 284	1.8%
Occupancy Forecast March	42.2%	32.8%	-22.3%
ADR March (Average Daily Rate)	\$ 240	\$ 249	3.8%
Occupancy (prior 6 months)	43.2%	42.8%	-0.9%
ADR (prior 6 months)	\$ 233	\$ 253	8.6%
Occupancy (next 6 months)	23.3%	25.0%	7.3%
ADR (next 6 months)	\$ 221	\$ 227	2.7%
Incremental Pacing for February	4.6%	7.1%	54.3%

Unemployment	January 2013	June 2013	January 2014
California	10.4%	8.9%	8.5%
Placer County	8.9%	7.5%	7.0%
Dollar Point	9.5%	8.7%	8.3%
Kings Beach	8.2%	7.5%	7.1%
Sunnyside/Tahoe City	9.5%	8.7%	8.3%
Tahoe Vista	13.6%	12.5%	12.0%

Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
	2012-13	2013-14	YOY % Change
<b>FORWARD LOOKING (2013/14)</b>	<b>Actuals</b>	<b>Forecasted</b>	
Total Revenue Booked through February	\$ 2,113,783	\$ 2,600,142	23%
Forecasted Commission for this Revenue	67,339	157,300	134%
Number of Room Nights	9,374	11,325	21%
Number of Tentative Bookings	61	101	66%
<b>CURRENT</b>			
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	57%
Annual Commission Goal	\$ 75,000	\$ 150,000	100%
<b>Conference Revenue And Percentage by County:</b>			
Placer (53% of revs in '13, 70% in '14)	\$ 1,114,907	\$ 1,811,054	62%
Washoe ('13; 19%, '14; 11%)	\$ 407,552	\$ 277,806	-32%
South Lake ('13; 27%, '14; 18%)	\$ 580,965	\$ 475,963	-18%
Nevada ('13; 1%, '14; 1%)	\$ 10,359	\$ 35,319	241%
<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,600,142</b>	<b>23%</b>

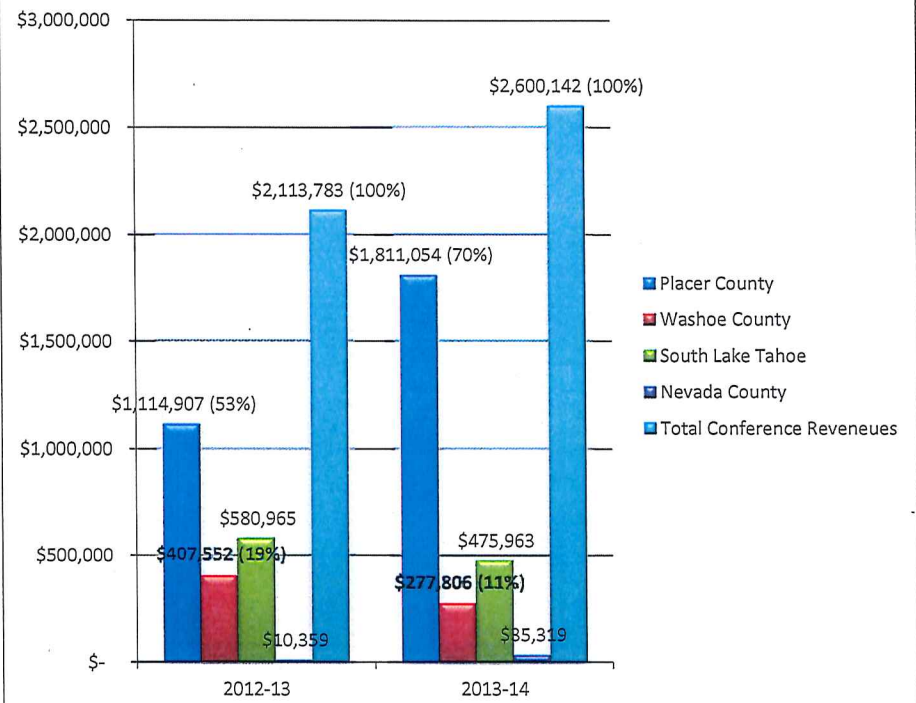
### Annual Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)



#### Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)

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Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 477,603	6.9%
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Fourth (OND)	\$ 448,294	\$ 441,061	\$ 482,877	\$ -	
<b>Total</b>	<b>\$ 2,105,615</b>	<b>\$ 2,059,632</b>	<b>\$ 2,212,436</b>	<b>\$ 1,920,202</b>	

### Conference Revenue Statistics & Revenue Share by County

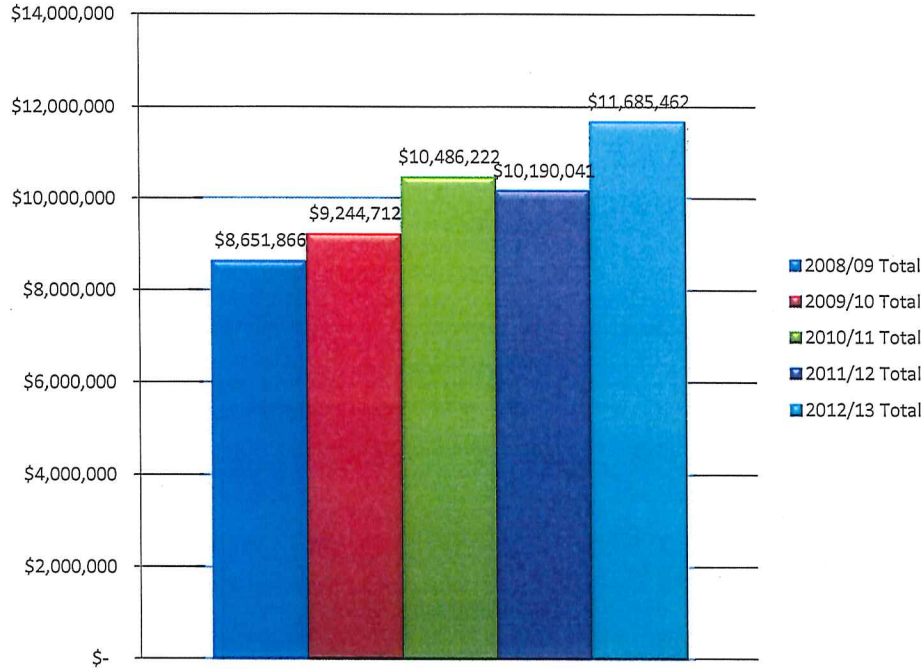


#### Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014

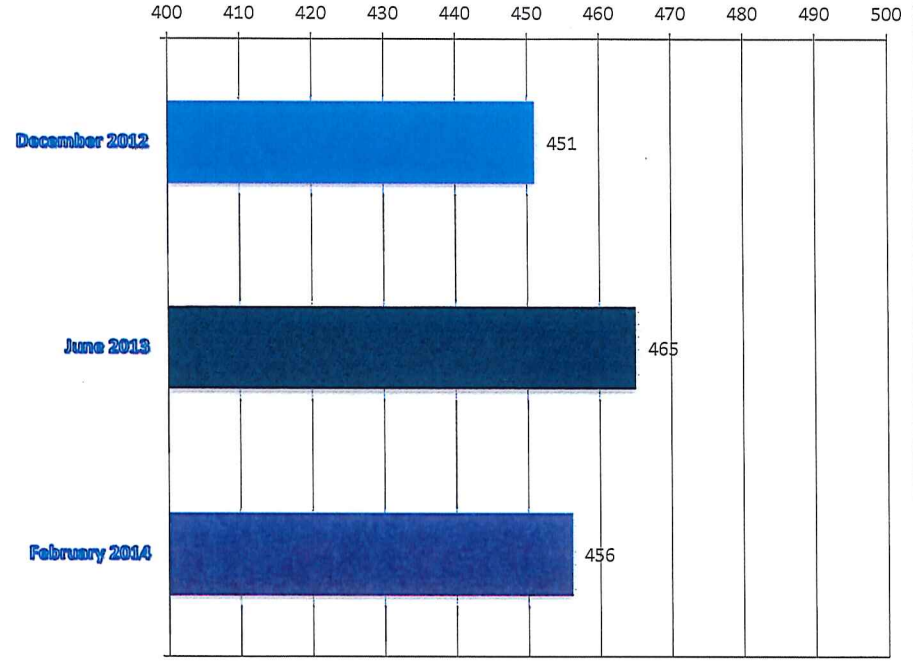
FORWARD LOOKING (2013/14)	2012-13	2013-14	YOY % Change
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<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,600,142</b>	<b>23%</b>



### 5-Year Annual TOT Collections (Fiscal Year Basis)



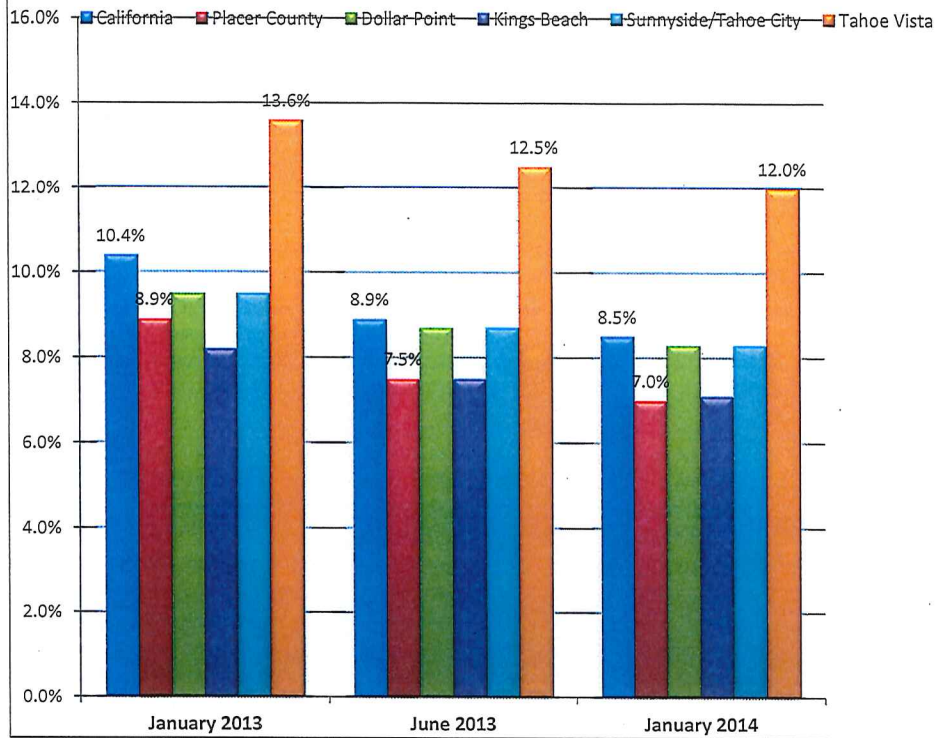
### Chamber Membership (# of Members)



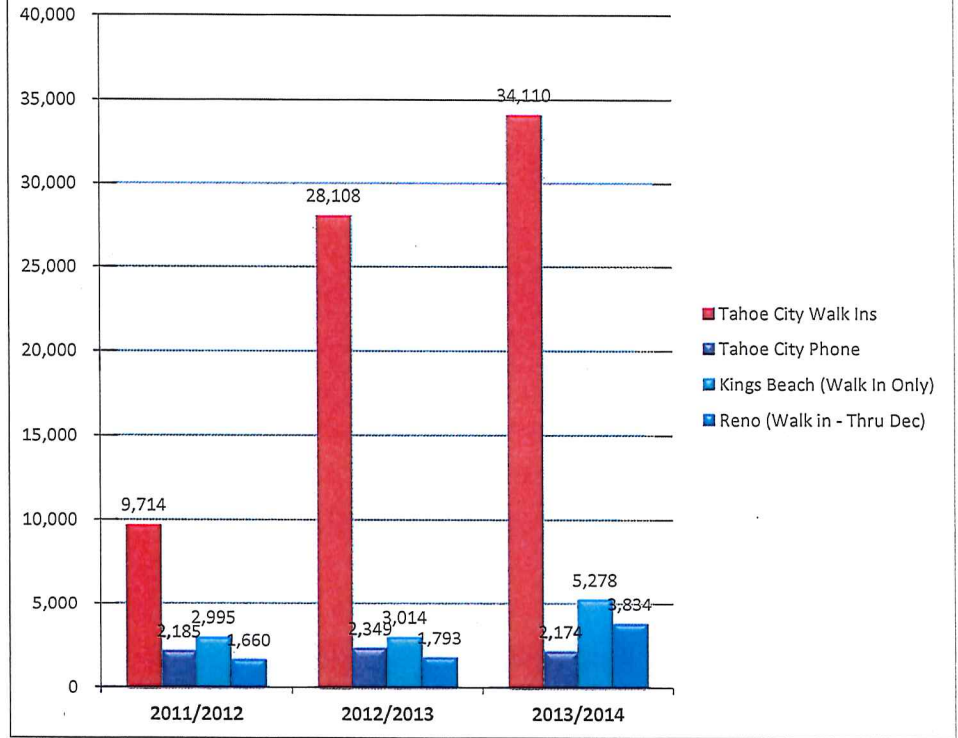
Total TOT Collections by Quarter 2008 - 2014 (through January 31, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,682,067	\$ 1,794,516	\$ 3,159,502	\$ 1,553,956	\$ 10,190,041
2012-13	\$ 3,881,444	\$ 2,103,378	\$ 4,261,025	\$ 1,439,615	\$ 11,685,462
2013-14	\$ 4,516,706	\$ 2,078,328	\$ 626,581	\$ -	\$ 7,221,615
<b>Total</b>	<b>\$ 21,405,375</b>	<b>\$ 11,195,631</b>	<b>\$ 18,171,565</b>	<b>\$ 6,707,347</b>	<b>\$ 48,828,052</b>

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
February 2014	456

### Unemployment Rates by Region



### Visitor Information - Fiscal YTD through February

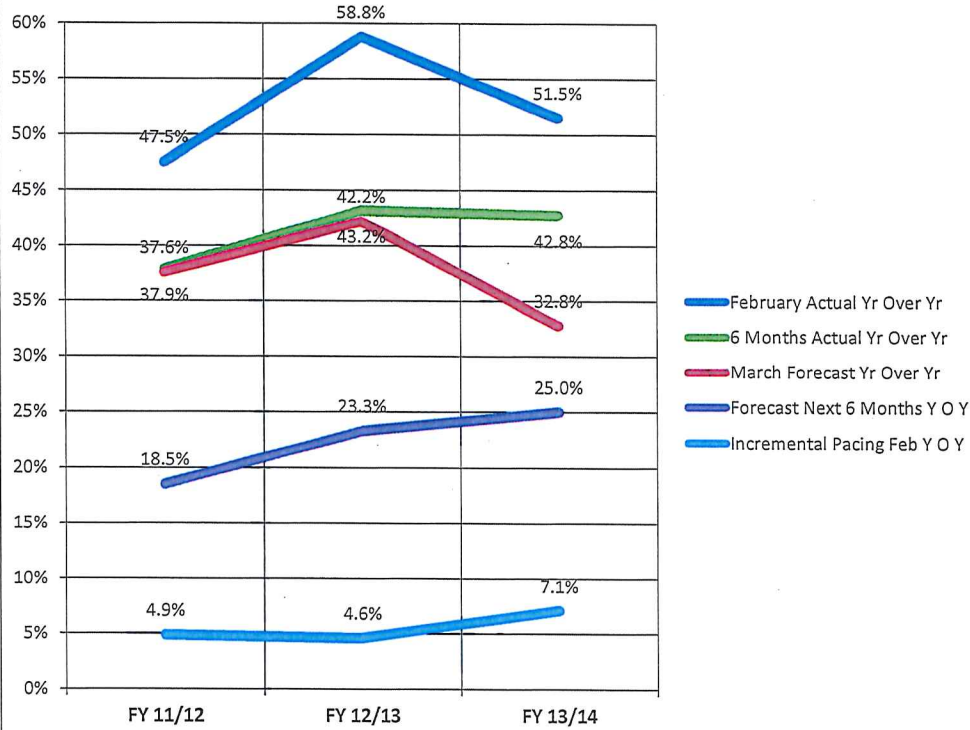


Unemployment	January 2013	June 2013	January 2014
California	10.4%	8.9%	8.5%
Placer County	8.9%	7.5%	7.0%
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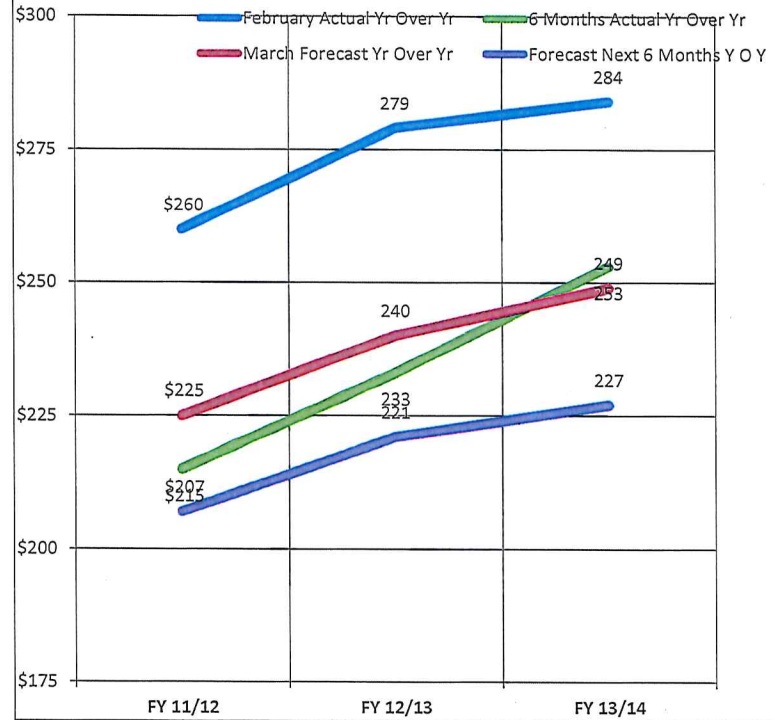
VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - February)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	9,714	28,108	34,110	21.35%
Phone	2,185	2,349	2,174	-7.45%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

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### MTRIP Destimetrics Occupancy in NLT Comparisons



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