



Finance Committee Agenda and Meeting Notice

**Thursday, March 17, 2015 from 2 pm-4 pm
NLTRA Conference Room Upstairs**

NLTRA Mission

To promote tourism and business through efforts that enhances the economic, environmental, recreational and cultural climate of the area.

Finance Committee

**NLTRA Board
Wally Auerbach
Chair
Joseph Mattioli**

Committee Members

Ron Parson
Granlibakken

Mike Salmon
Tahoe Donner Association

Ramona Cruz
Tahoe City Public Utility
District

**Placer County Rep
Jennifer Merchant**

**NLTRA Staff
Marc Sabella**
Director of Finance/Human
Resources

**NLTRA Staff
Meredith Nelson**
Staff Accountant

**Quorum
3 Members with 1 being
a Board Member**

To call in:
Dial (605) 475-3220
Enter Participant code: 547298#

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. 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. (3 min)
- C. Agenda Amendments and Approval (2 min)
- D. Approval of the January and February 2015 Finance Committee Meeting Minutes (3 min)
- E. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for January and February 2015 (15 min)
- F. Discussion and Possible Action to Recommend Approval to the Board of Directors the updated report regarding the implementation of discounts and delinquent fees related to billings (10 min)
- G. Review and Discussion of the Marketing Cooperative Tax Structure and Auditors Report for the 2013-2014 Fiscal Year (10 min)
- H. Review and Discussion of the Membership Metrics Report (10 min)
- I. Supplemental Information-Dashboard (10 minutes)
- J. Approval of CEO Expenses
- K. Committee Member Comments (5 minutes)
- L. Adjournment

Finance Committee Meeting

March 17, 2015

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FINANCE COMMITTEE MINUTES
Thursday, January 22, 2015 – 2:00 pm

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Jennifer Merchant, Ramona Cruz and Mike Salmon (via phone)

STAFF IN ATTENDANCE: Sandy Evans Hall, Marc Sabella, and Meredith Nelson

OTHERS IN ATTENDANCE:

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 2:35 pm by Jennifer Merchant.

2.0 PUBLIC FORUM

2.1 None

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 Approval of the January 2015 Finance Committee Agenda.

M/S/C (Ramona Cruz, Jennifer Merchant) (3/0) to approve the January 2015 Agenda

4.0 APPROVAL OF MINUTES

4.1 Approval of the December 2014 Finance Committee Minutes

M/S/C (Mike Salmon, Jennifer Merchant) (2/0/1-Ramona Cruz abstention) to approve the December 2014 Finance Committee Minutes

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

5.1 Before the meeting officially began, the Finance Committee was responding to some of Ramona's questions regarding the financials. Ron Parson stated to Ramona that if there is a mistake or a change in the budget or an event does not occur, it carries over for the entire year. The financial review is a great tool to re-visit the same items from months ago. Ramona noticed there is no variance in TOT funding. This is because the TOT funding is a hard amount for the full year per the County contract. Non retail VIC money are items such as advertising on kiosks, brochure of the month and artist of the month. Marketing Cooperative Media is an agreed upon amount every year between NLTRA and IVCBVB.

5.2 The deficit of \$91,000 for the YTD actuals is better than expected as NLTRA's YTD budget was expected to show a deficit of \$350,000. There are a few reasons for these deficits. The revenues (other than TOT collection) are tracking lower in most categories. The main concerns are the conference commissions and membership revenues, which both remain below budget. In both areas, revenues are recorded upon collections of the invoices rather than when they are generated. This process created a shortfall in revenues which is down \$74,000 to budget. Revenues should track closer once

the invoices have been paid and the revenue is recorded. The savings of \$331,000 falls in the expense categories where some of the savings are permanent (salaries, wages and rents). There are timing issues on expenses with Special Events, Sponsorships, Transportation and Community Marketing Programs and will be better displayed when the organization has re-forecasted these expenses for the remaining six months.

- 5.3 Transportation projects include the Night Rider, Shuttles, and the North Lake Tahoe Express for the enhanced programs the organization is involved in. The annual amount is \$400,000-\$500,000 a year. These specific projects go to the Board of Supervisors for funding which comes out of the infrastructure account with Placer County. Capital investments are paid directly by the County to the specific business. Ron Treabess approves those expenses then sends them to Jennifer for County approval.
- 5.4 There was a proposal by Jennifer that the NLTRA staff discusses and possibly implements a late payment program for billings that are not membership related. These discussions should be brought to the February 2015 committee meeting.

M/S/C (Ramona Cruz, Mike Salmon) (3/0) to recommend the Board of Directors approve the DECEMBER 2014 Financial Statements.

6.0 DISCUSSION AND REVIEW OF THE 6 MONTH FINANCIAL RE-FORECAST OF THE BUDGET FOR FISCAL 14/15

- 6.1 Marc re-forecasted the budget after the December financials were completed in order to get a better updated projection for the outcome of the organization's fiscal year. The re-forecast shows the actual results for the first half of the year. Marc then met with all the department heads to review the remaining budget year, month by month. The re-forecasted budget numbers plus the actuals show the end result by category. The organization projects a \$24,000 surplus based upon the re-forecast.

Jennifer questioned the variance in the salaries and wages re-forecast. The original budget had the Marketing Director full-time year round, who was not in November and December. The budget also showed all NLTRA employees on health insurance but four positions did not qualify for health insurance during November and December. The final item is the CEO's merit increase and incentive are in the original budget but have not been paid out yet.

- 6.2 The Marketing reserves line item is a non-expenditure item (a reporting mechanism) and will go back to the net assets at the end of the year. NLTRA is required to hold 15% in marketing reserves per the contract with the County. Marketing and special event programs are reimbursement programs that do not always come in with the original budget. Therefore the organization re-forecasted these reimbursements into the last 6 months of the fiscal year.
- 6.3 The Membership metrics report was published before the re-forecast was completed which explains some differences between the report and re-forecast. Membership is currently down \$9,100. Based on the re-forecast, the bottom line will be zero by the end of the fiscal year which remains down \$10,000+ to original budget, but membership projects to net even. Per Sandy, the organization is expecting the Community Awards event to net \$12,000 from the silent auction and \$2,000 from the ceremony of the awards, which is not included in the re-forecast.

M/S/C (Ramona Cruz, Jennifer Merchant) (2/0) to recommend the Board of Directors approve the 6 month financial re-forecast of the budget for the fiscal year 2014-2015

7.0 DISCUSSION AND REVIEW OF THE MEMBERSHIP METRICS REPORT

7.1 The Finance committee audits the membership goals, which are required by the Board of Directors. These audits show the current goals and where the membership stands with meeting these goals. The chamber goals are aggressive and remain over budget on expenses and under budget on revenue for the events that have taken place. New Membership is pacing slightly lower than the original budget with an average of three new members a month rather than the projected five new members a month at the beginning of the year. The membership manager to correct this, attends mixers and other functions in order to attract additional members. Per Sandy, the focus of the membership manager needs to move toward membership rather than on events such as Hospitality Holidays, Shop Local and Touch the Lake programs. The ideal situation would be to have a membership manager and an events manager on staff. The organization has raised the annual membership dues this year to generate additional revenue. The organization is currently charging less than other resort chambers, but a huge jump in fees in one year would not be advisable. The organization is striving to reach other resort membership rates over the next three years.

8.0 APPROVAL OF CEO EXPENSES

8.1 Wally Auerbach was not in attendance to approve the CEO Expenses. NLTRA will include the December 2014 and January 2015 CEO expenses in the February 2015 Finance Committee Meeting.

9.0 SUPPLEMENTAL INFORMATION – DASHBOARD AND EXTENSION OF NLTRA’S TAX RETURN

9.1 One of the metrics, the dashboard report looks at is the equity issues regarding conference revenue statistics. Specifically whether the organization is paying more for a share of conference activity in Placer County than Washoe County is paying. Equity across the board seems reasonable where the investment matches the return. Other tracking involves the consistency of TOT, the relevance of the VIC, unemployment rates, hotel occupancy, infrastructure balances, Chamber of Commerce membership, and sales tax revenue.

9.2 The tax return has been extended for filing for the 2014 year. The Marketing Cooperative which is an agreement between the NLTRA and the IVCBVB is looked at as a separate entity and not a subsidiary. The issue is the Marketing Cooperative shares the same Federal Tax ID number as the NLTRA and Bob McClintock and Marc are looking at how to report it to the IRS. Bob stated it is an entity and the activity needs to be read by the IRS. The NLTRA keeps separate books for the Marketing Cooperative since the County requires the organizations to show where their investments are going. The ideas that were brought to the Finance meeting are to create a new entity, or add to NLTRA as a separate department on our books. Jennifer will take the ideas back to the County to speak with the accountants and lawyers to see if the contract needs to get revised. The question remains as to how the Cooperative will be treated and reviewed by the IRS.

10.0 COMMITTEE MEMBERS’ COMMENTS

10.1 Ramona commented that the reports which Marc has created are extremely helpful.

11.0 ADJOURNMENT

11.1 The meeting adjourned at 3:55pm

Submitted by
Meredith Nelson
Staff Accountant



FINANCE COMMITTEE MINUTES
Thursday, February 26, 2015 – 2:00 pm

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Cadence Matijevich, Ramona Cruz and Mike Salmon (via phone)

STAFF IN ATTENDANCE: Sandy Evans Hall, Marc Sabella, and Meredith Nelson

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

- 1.1 The meeting was called to order at 2:08 pm by Ramona Cruz . No Quorum was established.

2.0 PUBLIC FORUM

- 2.1 None

3.0 AGENDA AMENDMENTS AND APPROVAL

- 3.1 Approval of the February 2015 Finance Committee Agenda.

This item will be tabled until the March 17, 2015 Finance Committee Meeting

4.0 APPROVAL OF MINUTES

- 4.1 Approval of the January 2015 Finance Committee Minutes

This item will be tabled until the March 17, 2015 Finance Committee Meeting

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JANUARY 2015 FINANCIAL STATEMENTS

- 5.1 The January Financial statements show the re-forecasted numbers rather than the budget amounts, which were approved by the Board of Directors. The Consolidated Year to Date actuals are tracking at a deficit of \$89,000, which is better than anticipated at this point in time. Based on the re-forecasted numbers, the results in revenue across the board are \$150,000 above re-forecast, yet remain below the NLTRA's original budget. The main revenue gain comes from the Membership department. The January billings (which is the largest billing month for the year), along with the extra collection efforts for past due membership from Meredith, resulted in the Membership department turning positive. Conference commissions are above re-forecasted revenue, yet remains 37% below the current year budget and well below prior year. Conference collections are coming in quicker in the past month.
- 5.2 Cadence suggested adding the original budget as well as the re-forecasted budget to the financial statements beginning with February's financials. With Membership activity expense remaining above forecast, should the NLTRA re-forecast again. Sandy suggests that the NLTRA and the Finance Committee wait until the Community Awards event to see if the NLTRA has achieved their goal. Otherwise the NLTRA will look at other options to control expenses in the Membership department.

D4

- 5.3 Mike questioned why the professional fees are higher than re-forecast and if they will level off. Marc stated that \$18,000 was attributed to the audited financial statements with the final invoices just coming through. The Marketing CO-OP was included for the first time which increased the cost of the audit. The expenses should come in at or close to the re-forecasted budget. The Administrative department shows a \$12,000 surplus that was budgeted but may not be spent, leaving a reduction to the budget expenses. These savings will be dispersed to other line items that may go over budget.
- 5.4 Regarding the Balance Sheet, NLTRA's Accounts Receivables are trending down due to a few major resorts paying earlier for conference commissions than in past years. The Weblink Accounts Receivable has also improved due to the collection efforts from Meredith. Ramona questioned the Accounts Receivable schedule pertaining to membership. The NLTRA's Membership income is based on deferred revenue (cash basis) rather than recognizing the revenue at invoicing, therefore an allowance for uncollectable accounts receivable is not needed.

This item will be tabled until the March 17, 2015 Finance Committee Meeting

Action Items: Add the original budgeted columns along with the re-forecasted budgeted to the financial statements beginning with the February 2015 Financial Statements.

6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL TO THE BOARD OF DIRECTORS THE IMPLEMENTATION OF DISCOUNTS AND DELINQUENT FEES RELATED TO BILLINGS

- 6.1 Sandy suggested that using a "value added items basis" would be preferred. "Chamber Bucks", could be used as a coupon for goods and services rather than a flat discount offered to encourage members to pay on time or early.
- 6.2 The Membership manager believes that dues are not a mandatory payment, closer to a volunteer program, so the NTLRA should not charge delinquent fees. Other membership areas, not including dues, could be charged a delinquent fee.
- 6.3 Commission and charges for product billings can be charged a delinquent fee. The conference members do sign a contract that states they will pay for delinquent fees, although the NLTRA has never implemented this fee. A few suggestions were to speak with the properties to help them with any issues and encourage them to pay quicker and/or charge a higher commission fee (1-2% higher) for those that do not pay promptly.
- 6.4 The NLTRA should bring to the Board of Directors the Discounts and Delinquent Fee comments as a report but not as a recommendation.

This item will be tabled until the March 17, 2015 Finance Committee Meeting

Action Items: Re-present the Discounts and Delinquent Fees to the Finance Committee in March 2015

7.0 REVIEW AND DISCUSSION OF INSURANCE OPTIONS

- 7.1 The NLTRA is currently looking at different options regarding insurance companies in hopes of reducing copays, deductibles and out of pocket expenses. Is the cost benefit worth the additional paperwork that would need to be completed with a new insurance company as well as determining the in-network doctors? The Finance Committee will review these options in more detail at a later date.

8.0 REVIEW AND DISCUSSION OF THE MEMBERSHIP METRICS REPORT

8.1 The Membership metrics report has been updated to show the original budget, the actual numbers and the new re-forecasted numbers. For the remaining five months, the department will need to keep expenses in check and hope that the revenue comes in as expected. The Winter Bridal Faire had a good turnout with 60 brides attending in which all the booths were sold out. The Community Awards Dinner revenue is coming from budgeted ticket sales of 150 with a profit of \$12,000 and the silent auction netting \$12,000. The NTLRA is projecting a net profit of \$11,550, which is ten times the amount from the prior year.

9.0 APPROVAL OF CEO EXPENSES

9.1 Wally Auerbach to approve the CEO Expenses for December 2014, January and February 2015.

10.0 SUPPLEMENTAL INFORMATION – METRICS REPORT AND DASHBOARD

10.1 The County sales tax information comes in sporadically but we were able to put in the third quarter numbers received from Holly at the County. The second quarter was slightly up but the third quarter was slightly down. The reservations and room occupancies are slightly down for January. The average daily room night as projected for six months is slightly down as well.

11.0 COMMITTEE MEMBERS' COMMENTS

11.1 Cadence revisited the NLTRA and the Co-Op combined Tax-ID number situation from our prior meeting in regards to any implications or liabilities. It states in the agreement that the NLTRA will keep the books as well as perform the annual audit for the Co-Op. Jennifer had sent inquiries to the legal department at the County Office.

Action Items: Marc Sabella to provide a written report that gives an update on the Tax ID for Jennifer Merchant to give to the legal department at the County of Placer in order to close that loop.

11.0 ADJOURNMENT

11.1 The meeting adjourned at 3:22pm

Submitted by
Meredith Nelson
Staff Accountant

Dp



February 26, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the January 2015 Financial Statements

As of January 31st, 58.33% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Organizational Revenues are now over forecast as a whole. Membership Revenues in particular are now 17.34% over the forecasted year-to-date projections and are at 61% of the annual projected amounts due to a strong January renewal of memberships and a good collection effort by the Accounting Department.
- Special Events revenue came in lighter compared to budget and now will come in slightly lower than reforecast as the Ironman event was cancelled and several expected revenue sources related to the event did not transpire. Related expenses also came in under-budget due to the cancellation of services for the event. The net reduction to revenues and savings to expenditures will be a larger number due to the cancellation of the race.
- Conference Commissions are over reforecast but still remains below budget at only 37% of the annual amount collected. Actual revenue for billing participating properties is behind currently has been getting caught up in the past two months and should start to result in net positive collections shortly.
- Salary expense is under forecast as one employee has not received a salary increase at this point in time as reflected by the budget.
- Community Marketing Programs, Non-NLT Co-Op Marketing and Transportation Projects are under budget and reforecast as amounts were expected to be expended at this time but will now be expended later in the year as per the reforecast.
- Membership Activities Expense is over reforecast, however netting the actual expenses against actual Membership Activities Revenues still shows a gain for the year.
- Several expense areas like Professional Fees and Research and Planning are over reforecast in the current month but will be on par with forecast by the end of the fiscal year.
- Classified advertising costs were not budgeted this year and will remain a deficit variance for the remainder of the fiscal year.

Balance Sheet:

- A/R balances included large receivable amounts from one resort in the prior year. In the current year, there are no such balances with this resort, thus a decrease to the overall A/R balance.
- Membership A/R is now up-to-date with a strong collection effort on delinquent amounts and is now showing a decrease to the balance year over year.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- Accrued expenses from previous months were expensed in the January month and is now showing a lower balance than one year ago.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing. Per a previous finance committee meeting, this amount has been rolled into the Designated Marketing Reserves in November.
- All net asset accounts are now matching the net asset balances reported in the audit report for the 2013/14 fiscal year including the new "Designated Visitor Support and Transportation" reserve.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
Consolidated Departments

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 2,179,364	\$ 2,179,364	\$ -	\$ 2,277,041	\$ 3,692,124	59%
20,658	10,233	Membership	70,553	60,128	10,425	64,412	116,314	61%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
87	-	Special Events	51,000	51,000	-	87,708	51,000	100%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	-	-	3,000	0%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
<u>336,938</u>	<u>323,696</u>	Total Revenue	<u>2,444,026</u>	<u>2,430,989</u>	<u>13,037</u>	<u>2,599,694</u>	<u>4,171,883</u>	<u>59%</u>
2,049	2,418	Cost of Goods Sold/Discounts	35,303	35,672	369	37,601	56,287	63%
<u>2,049</u>	<u>2,418</u>	Total Cost of Goods Sold	<u>35,303</u>	<u>35,672</u>	<u>369</u>	<u>37,601</u>	<u>56,287</u>	<u>63%</u>
<u>334,889</u>	<u>321,278</u>	Gross Margin	<u>2,408,723</u>	<u>2,395,317</u>	<u>13,406</u>	<u>2,562,093</u>	<u>4,115,596</u>	<u>59%</u>
Operating Expenses								
93,871	98,937	Salaries & Wages	802,161	807,227	5,066	731,629	1,357,221	59%
14,004	13,809	Rent	93,884	92,897	(987)	108,957	161,810	58%
2,798	3,212	Telephone	19,478	19,892	414	18,991	35,250	55%
148	416	Mail - USPS	1,845	2,112	267	2,068	4,317	43%
1,605	1,254	Insurance/Bonding	8,952	8,602	(350)	9,581	14,869	60%
1,455	1,226	Supplies	10,789	10,262	(527)	8,392	16,404	66%
-	-	Visitor Communications - Other	97	98	1	276	460	21%
107	973	Equipment Support & Maintenance	4,593	5,460	867	8,242	10,518	44%
877	525	Taxes, Licenses & Fees	3,289	2,969	(320)	2,656	5,903	56%
1,413	1,785	Equipment Rental/Leasing	10,427	9,321	(1,106)	11,114	18,246	57%
-	-	Training Seminars	1,248	1,248	0	955	2,382	52%
-	180	Public Outreach	-	180	180	913	2,130	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,120	21,220	92%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
495	737	Tuesday Morning Breakfast Club	5,670	5,911	241	5,753	9,596	59%
120,000	120,000	Marketing Cooperative/Media	697,000	697,000	0	740,000	888,747	78%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
5,118	40,130	Non-NLT Co-Op Marketing Programs	10,438	45,523	35,085	9,428	123,138	8%
-	-	Conference - PUD	-	-	0	-	8,000	0%
1,073	1,095	Employee Relations	3,114	3,137	23	1,985	5,050	62%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
431	549	Credit Card Fees	3,933	4,051	118	3,733	6,815	58%
683	990	Automobile Expenses	4,893	5,199	306	4,801	10,476	47%
1,635	455	Meals/Meetings	6,146	4,966	(1,180)	2,815	7,516	82%
1,683	215	Dues & Subscriptions	4,536	3,325	(1,211)	3,805	4,970	91%
1,172	575	Travel	2,521	1,925	(596)	3,337	8,791	29%
-	-	Classified Advertising	2,394	920	(1,474)	979	920	100%
-	-	Research & Planning Dues	4,000	4,000	0	3,000	5,000	80%
10,002	12,116	Research & Planning	62,028	57,919	(4,109)	63,501	113,000	55%
36,023	123,309	Transportation Projects	266,452	353,738	87,286	371,742	589,420	45%
611	603	Depreciation	4,116	4,106	(10)	4,006	7,122	58%
<u>307,007</u>	<u>446,108</u>	Total Operating Expenses	<u>2,485,474</u>	<u>2,620,261</u>	<u>134,787</u>	<u>2,576,943</u>	<u>4,070,575</u>	<u>61%</u>
<u>27,882</u>	<u>(124,830)</u>	Operating Income (Loss)	<u>(76,751)</u>	<u>(224,944)</u>	<u>148,193</u>	<u>(14,850)</u>	<u>45,021</u>	
-	-	Investment Income/Interest	36	34	2	39	34	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
<u>(1,750)</u>	<u>(1,750)</u>	Net Expenses	<u>(12,214)</u>	<u>(12,216)</u>	<u>2</u>	<u>39</u>	<u>(20,966)</u>	
<u>26,132</u>	<u>(126,580)</u>	Net Income (Loss)	<u>(88,965)</u>	<u>(237,160)</u>	<u>148,195</u>	<u>(14,811)</u>	<u>24,055</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 1,578,786	\$ 1,578,786	\$ -	\$ 1,730,957	\$ 2,673,276	59%
20,658	10,233	Membership	70,553	60,128	10,425	64,412	116,314	61%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
88	-	Special Events	51,000	51,000	-	87,708	51,000	100%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	-	-	3,000	0%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
<u>253,285</u>	<u>240,042</u>	Total Revenue	<u>1,843,448</u>	<u>1,830,411</u>	<u>13,037</u>	<u>2,053,610</u>	<u>3,153,035</u>	<u>58%</u>
2,049	2,418	Cost of Goods Sold/Discounts	35,303	35,672	369	37,601	56,287	63%
<u>2,049</u>	<u>2,418</u>	Total Cost of Goods Sold	<u>35,303</u>	<u>35,672</u>	<u>369</u>	<u>37,601</u>	<u>56,287</u>	<u>63%</u>
<u>251,236</u>	<u>237,624</u>	Gross Margin	<u>1,808,145</u>	<u>1,794,739</u>	<u>13,406</u>	<u>2,016,009</u>	<u>3,096,748</u>	<u>58%</u>
81,197	85,573	Salaries & Wages	688,237	692,613	4,376	642,126	1,168,296	59%
12,555	12,045	Rent	84,600	83,615	(985)	99,974	143,912	59%
2,348	2,760	Telephone	16,541	16,953	412	15,942	30,051	55%
148	416	Mail - USPS	1,801	2,068	267	2,021	4,145	43%
1,509	1,158	Insurance/Bonding	8,412	8,062	(350)	9,006	13,849	61%
1,227	1,062	Supplies	9,652	9,203	(449)	7,610	14,513	67%
-	-	Visitor Communications - Other	98	98	0	276	460	21%
90	871	Equipment Support & Maintenance	4,127	4,908	781	7,332	9,356	44%
877	475	Taxes, Licenses & Fees	3,099	2,729	(370)	2,476	5,184	60%
1,158	1,494	Equipment Rental/Leasing	8,558	7,416	(1,142)	9,368	14,886	57%
-	-	Training Seminars	1,248	1,248	0	955	2,382	52%
-	180	Public Outreach	-	180	180	-	180	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,120	21,220	92%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
496	737	Tuesday Morning Breakfast Club	5,670	5,911	241	5,753	9,596	59%
120,000	120,000	Marketing Cooperative/Media	697,000	697,000	0	740,000	888,747	78%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
5,118	40,130	Non-NLT Co-Op Marketing Programs	10,438	45,523	35,085	9,428	123,138	8%
-	6,956	Research & Planning	10,044	17,000	6,956	11,100	17,000	59%
-	-	Conference - PUD	-	-	0	-	8,000	0%
1,073	1,045	Employee Relations	2,742	2,716	(26)	1,785	4,379	63%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
431	549	Credit Card Fees	3,933	4,051	118	3,733	6,815	58%
564	573	Automobile Expenses	4,003	4,012	9	3,355	7,045	57%
1,325	380	Meals/Meetings	5,126	4,181	(945)	2,722	6,256	82%
1,683	215	Dues & Subscriptions	4,536	3,068	(1,468)	3,715	4,613	98%
1,172	575	Travel	2,521	1,925	(596)	3,337	8,791	29%
-	-	Classified Advertising	2,139	920	(1,219)	979	920	100%
513	505	Depreciation	3,457	3,448	(9)	3,365	5,973	58%
<u>245,287</u>	<u>300,716</u>	Total Operating Expenses	<u>2,029,452</u>	<u>2,087,121</u>	<u>57,669</u>	<u>2,040,642</u>	<u>3,150,991</u>	<u>64%</u>
5,949	(63,092)	Operating Income (Loss)	<u>(221,307)</u>	<u>(292,382)</u>	<u>71,075</u>	<u>(24,633)</u>	<u>(54,243)</u>	
-	-	Investment Income/Interest	36	34	2	39	34	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
(7,925)	(7,835)	Allocated Expenses	(57,179)	(57,089)	90	(52,814)	(96,264)	
(6,175)	(6,085)	Net Expenses	<u>(44,929)</u>	<u>(44,839)</u>	<u>90</u>	<u>(52,814)</u>	<u>(75,264)</u>	
<u>12,124</u>	<u>(57,007)</u>	Net Income (Loss)	<u>(176,342)</u>	<u>(247,509)</u>	<u>71,167</u>	<u>28,220</u>	<u>21,055</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Marketing

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$1,225,531	\$1,225,531	\$ -	\$ 1,371,094	\$ 2,067,696	59%
88	-	Special Events	51,000	51,000	0	87,708	51,000	100%
168,521	168,433	Total Revenue	1,276,531	1,276,531	-	1,458,802	2,118,696	60%
Operating Expenses								
15,668	21,980	Salaries & Wages	187,667	193,979	6,312	167,379	315,907	59%
2,063	1,979	Rent	12,759	12,517	(242)	12,641	22,412	57%
608	884	Telephone	5,614	5,890	276	5,797	10,310	54%
7	96	Mail - USPS	134	223	89	124	703	19%
305	241	Insurance/Bonding	1,702	1,638	(64)	1,820	2,843	60%
417	276	Supplies	1,896	1,701	(195)	1,125	3,081	62%
27	200	Equipment Support & Maintenance	1,071	1,244	173	1,666	2,244	48%
-	60	Taxes, Licenses & Fees	295	355	60	281	655	45%
141	220	Equipment Rental/Leasing	1,088	1,167	79	1,390	2,267	48%
-	-	Training Seminars	-	-	0	-	334	0%
3,428	19,158	Community Marketing Programs	21,400	40,000	18,600	12,193	80,000	27%
231	-	Special Events/Sponsorships	392,668	395,468	2,800	413,805	512,753	77%
110,000	110,000	Marketing Cooperative/Media	627,000	627,000	0	670,000	778,747	81%
5,118	39,830	Non-NLT Co-Op Marketing Programs	10,288	45,000	34,712	9,428	121,000	9%
-	6,956	Research & Planning	10,044	17,000	6,956	11,100	17,000	59%
-	25	Employee Relations	267	293	26	115	418	64%
-	16	Credit Card Fees	-	16	16	-	97	0%
207	183	Automobile Expenses	1,748	1,723	(25)	1,517	2,638	66%
1,127	194	Meals/Meetings	3,604	2,671	(933)	1,923	3,641	99%
1,020	100	Dues & Subscriptions	2,362	1,442	(920)	2,381	2,642	89%
685	375	Travel	774	464	(310)	1,787	3,752	21%
-	-	Classified Advertising	1,219	-	(1,219)	-	-	100%
153	150	Depreciation	1,029	1,026	(3)	1,002	1,776	58%
141,205	202,923	Total Operating Expenses	1,284,629	1,350,817	66,188	1,317,474	1,885,220	68%
27,316	(34,490)	Operating Income (Loss)	(8,098)	(74,286)	66,188	141,328	233,476	
1,750	1,750	Additions to Marketing Reserves	12,250	12,250	0	-	21,000	
17,292	17,493	Allocated Expenses	124,755	124,956	201	115,445	212,421	
8,274	(53,733)	Net Income (Loss)	(145,103)	(211,492)	66,389	25,883	55	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended January 31, 2015
Conference

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 187,005	\$ 187,005	\$ -	\$ 174,657	\$ 320,580	58%
-	641	Membership	184	824	(640)	4,689	7,690	2%
4,423	750	Commissions	42,680	39,125	3,555	78,502	115,868	37%
<u>31,138</u>	<u>28,106</u>	Total Revenue	<u>229,869</u>	<u>226,954</u>	<u>2,915</u>	<u>257,848</u>	<u>444,138</u>	<u>52%</u>
Operating Expenses								
21,077	19,095	Salaries & Wages	154,498	152,516	(1,982)	135,165	252,581	61%
1,038	991	Rent	6,468	6,262	(206)	6,333	11,217	58%
271	281	Telephone	1,437	1,447	10	1,565	2,495	58%
19	66	Mail - USPS	236	283	47	668	613	38%
305	223	Insurance/Bonding	1,702	1,620	(82)	1,820	2,735	62%
66	77	Supplies	992	992	0	622	1,377	72%
14	138	Equipment Support & Maintenance	340	464	124	1,464	1,154	29%
-	15	Taxes, Licenses & Fees	153	168	15	146	243	63%
141	188	Equipment Rental/Leasing	1,051	1,098	47	1,482	2,038	52%
10,000	10,000	Marketing Cooperative/Media	70,000	70,000	0	70,000	110,000	64%
-	-	Conference - PUD	-	-	0	-	8,000	0%
141	225	Employee Relations	301	385	84	469	398	76%
-	90	Automobile Expenses	432	522	90	357	972	44%
-	31	Meals/Meetings	200	231	31	98	386	52%
-	40	Dues & Subscriptions	425	465	40	425	510	83%
79	77	Depreciation	535	533	(2)	521	918	58%
<u>33,151</u>	<u>31,537</u>	Total Operating Expenses	<u>238,770</u>	<u>236,986</u>	<u>(1,784)</u>	<u>221,135</u>	<u>395,637</u>	<u>60%</u>
<u>(2,013)</u>	<u>(3,431)</u>	Operating Income (Loss)	<u>(8,901)</u>	<u>(10,032)</u>	<u>1,131</u>	<u>36,713</u>	<u>48,501</u>	
3,963	3,979	Allocated Expenses	28,590	28,606	16	26,977	48,501	
<u>(5,976)</u>	<u>(7,410)</u>	Net Income (Loss)	<u>(37,491)</u>	<u>(38,638)</u>	<u>1,147</u>	<u>9,736</u>	<u>-</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 459,340	\$ 459,340	\$ -	\$ 423,570	\$ 787,440	58%
65,620	65,620	Total Revenue	459,340	459,340	-	423,570	787,440	58%
Operating Expenses								
6,356	6,701	Salaries & Wages	59,098	59,444	346	40,193	96,618	61%
725	919	Rent	4,642	4,678	36	4,491	8,899	52%
225	232	Telephone	1,467	1,474	7	1,524	2,634	56%
-	-	Mail - USPS	22	22	0	25	122	18%
48	56	Insurance/Bonding	270	278	8	287	558	48%
141	93	Supplies	610	554	(56)	414	1,019	60%
8	47	Equipment Support & Maintenance	233	272	39	455	507	46%
-	-	Taxes, Licenses & Fees	95	95	0	90	347	27%
127	145	Equipment Rental/Leasing	934	952	18	873	1,677	56%
-	-	Public Outreach	-	-	0	-	950	0%
-	-	Research & Plan Dues	4,000	4,000	0	3,000	5,000	80%
5,001	1,580	Research & Planning	23,789	14,145	(9,644)	23,016	32,000	74%
36,023	123,309	Transportation Projects	266,452	353,738	87,286	371,742	589,420	45%
-	25	Employee Relations	221	246	25	75	371	60%
60	300	Automobile Expenses	470	710	240	723	2,304	20%
155	25	Meals/Meetings	529	399	(130)	12	524	101%
-	-	Dues & Subscriptions	-	-	0	45	1	0%
-	-	Classified Advertising	128	129	1	-	228	100%
49	49	Depreciation	330	329	(1)	320	574	57%
48,918	133,481	Total Operating Expenses	363,290	441,465	78,175	447,285	743,753	49%
16,702	(67,861)	Operating Income (Loss)	96,050	17,875	78,175	(23,715)	43,687	
3,242	3,423	Allocated Expenses	23,391	23,572	181	21,768	40,687	
13,460	(71,284)	Net Income (Loss)	72,659	(5,697)	78,356	(45,483)	3,000	

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North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 166,250	\$ 166,250	\$ -	\$ 185,206	\$ 285,000	58%
775	637	Non-Retail VIC Sales	7,175	7,037	138	5,666	10,222	70%
-	-	Visitor Guide Income	-	-	0	-	3,000	0%
3,868	4,449	Merchandise Sales	65,500	66,081	(581)	68,597	106,328	62%
<u>28,393</u>	<u>28,836</u>	Total Revenue	<u>238,925</u>	<u>239,368</u>	<u>(443)</u>	<u>259,469</u>	<u>404,550</u>	<u>59%</u>
2,049	2,418	Cost of Goods Sold	35,302	35,672	370	37,601	56,287	63%
<u>2,049</u>	<u>2,418</u>	Total Cost of Goods Sold	<u>35,302</u>	<u>35,672</u>	<u>370</u>	<u>37,601</u>	<u>56,287</u>	<u>63%</u>
<u>26,344</u>	<u>26,418</u>	Gross Margin	<u>203,623</u>	<u>203,696</u>	<u>(73)</u>	<u>221,868</u>	<u>348,263</u>	<u>58%</u>
Operating Expenses								
13,917	13,095	Salaries & Wages	107,299	106,478	(821)	111,981	182,047	59%
6,193	6,225	Rent	46,671	46,545	(126)	62,433	78,190	60%
588	500	Telephone	3,112	3,024	(88)	2,178	5,524	56%
77	100	Mail - USPS	654	677	23	755	1,174	56%
401	304	Insurance/Bonding	2,221	2,124	(97)	2,395	3,641	61%
199	377	Supplies	1,979	2,066	87	2,678	3,951	50%
-	-	Visitor Communications Other	98	98	0	276	460	21%
14	175	Equipment Support & Maintenance	669	830	161	908	1,705	39%
-	125	Taxes, Licenses & Fees	153	311	158	204	936	16%
424	500	Equipment Rental/Leasing	3,072	1,670	(1,402)	3,011	4,170	74%
-	-	Training Seminars	848	848	0	-	1,448	59%
-	-	Media/Collateral/Production	75	-	(75)	-	826	9%
-	300	Non-NLT Co-Op Marketing Programs	150	523	373	-	2,138	7%
241	100	Employee Relations	438	300	(138)	283	550	80%
198	322	Credit Card Fees	2,364	2,489	125	2,380	4,172	57%
179	150	Automobile Expenses	830	801	(29)	877	2,001	41%
106	60	Meals/Meetings	422	375	(47)	338	720	59%
-	-	Travel	2	1	(1)	1	579	0%
79	80	Depreciation	535	535	0	521	935	57%
<u>22,616</u>	<u>22,413</u>	Total Operating Expenses	<u>171,592</u>	<u>169,695</u>	<u>(1,897)</u>	<u>191,219</u>	<u>295,167</u>	<u>58%</u>
3,728	4,005	Operating Income (Loss)	32,031	34,001	(1,970)	30,649	53,096	
3,602	3,618	Allocated Expenses	25,991	26,006	15	24,863	44,096	
<u>126</u>	<u>387</u>	Net Income (Loss)	<u>6,040</u>	<u>7,995</u>	<u>(1,955)</u>	<u>5,786</u>	<u>9,000</u>	

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North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 141,238	\$ 141,238	\$ -	\$ 122,514	\$ 231,408	61%
18,034	18,034	Total Revenue	141,238	141,238	-	122,514	231,408	61%
Operating Expenses								
6,318	6,663	Salaries & Wages	54,825	55,170	345	49,310	92,307	59%
725	845	Rent	4,642	4,604	(38)	4,491	8,999	52%
225	220	Telephone	1,470	1,465	(5)	1,524	2,565	57%
-	-	Mail - USPS	22	22	0	23	50	44%
48	40	Insurance/Bonding	270	262	(8)	287	462	58%
87	71	Supplies	527	505	(22)	368	872	60%
9	55	Equipment Support & Maintenance	233	280	47	455	655	36%
-	50	Taxes, Licenses & Fees	95	145	50	90	372	26%
127	146	Equipment Rental/Leasing	934	953	19	873	1,683	55%
-	-	Public Outreach	-	-	0	913	1,000	0%
5,001	3,580	Research & Planning	28,194	26,774	(1,420)	29,385	64,000	44%
-	25	Employee Relations	151	175	24	125	300	50%
59	117	Automobile Expenses	420	477	57	723	1,127	37%
155	50	Meals/Meetings	491	386	(105)	82	736	67%
-	-	Dues & Subscriptions	-	-	0	45	-	0%
-	-	Classified Advertising	128	128	0	-	128	100%
49	49	Depreciation	329	329	0	321	575	57%
12,803	11,911	Total Operating Expenses	92,731	91,675	(1,056)	89,015	175,831	53%
5,231	6,123	Operating Income (Loss)	48,507	49,563	(1,056)	33,499	55,577	
4,683	4,412	Allocated Expenses	33,788	33,517	(271)	31,046	55,577	
548	1,711	Net Income (Loss)	14,719	16,046	(1,327)	2,453	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	1,008,364	1,008,364	-	393,981	1,642,074
Infrastructure Projects	(498,303)	(854,973)	356,670	(393,981)	(1,642,074)

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 20,658	\$ 9,592	Membership	\$ 70,369	\$ 59,304	\$ 11,065	\$ 59,723	\$ 108,624	65%
300	375	New Member Fees	1,500	1,575	(75)	650	3,450	43%
2,715	3,900	Membership Activities	19,143	20,328	(1,185)	9,313	55,876	34%
1,560	800	Tuesday Morning Breakfast Club	6,361	5,601	760	7,805	9,601	66%
-	-	Sponsorships	750	750	-	-	8,100	9%
<u>25,233</u>	<u>14,667</u>	Total Revenue	<u>98,123</u>	<u>87,558</u>	<u>10,565</u>	<u>77,491</u>	<u>185,651</u>	<u>53%</u>
Operating Expenses								
5,808	6,108	Salaries & Wages	37,933	38,233	300	39,067	77,428	49%
745	702	Rent	4,694	4,651	(43)	4,491	8,161	58%
236	310	Telephone	1,606	1,679	73	1,717	3,229	50%
7	66	Mail - USPS	210	269	59	171	599	35%
144	116	Insurance/Bonding	817	788	(29)	862	1,368	60%
142	57	Supplies	694	560	(134)	1,169	845	82%
9	47	Equipment Support & Maintenance	251	290	39	849	525	48%
-	75	Taxes, Licenses & Fees	170	245	75	190	700	24%
283	331	Equipment Rental/Leasing	2,046	2,094	48	1,017	3,749	55%
-	-	Training Seminars	-	-	0	405	-	0%
4,041	750	Membership Activities	15,986	12,458	(3,528)	9,005	33,158	48%
496	737	Tuesday Morning Breakfast Club	5,669	5,911	242	5,753	9,596	59%
-	-	Classified Advertising	341	341	0	545	341	0%
-	25	Employee Relations	365	390	25	200	515	71%
233	211	Credit Card Fees	1,569	1,546	(23)	1,353	2,546	62%
84	100	Automobile Expenses	752	768	16	492	900	84%
92	60	Meals/Meetings	683	652	(31)	136	952	72%
-	75	Dues & Subscriptions	345	420	75	774	720	48%
-	-	Travel	60	60	0	391	60	100%
49	48	Depreciation	329	328	(1)	321	568	58%
<u>12,369</u>	<u>9,818</u>	Total Operating Expenses	<u>74,520</u>	<u>71,683</u>	<u>(2,837)</u>	<u>68,908</u>	<u>145,960</u>	<u>51%</u>
12,864	4,849	Operating Income (Loss)	23,603	15,875	7,728	8,583	39,691	
3,242	3,257	Allocated Expenses	23,391	23,406	15	21,768	39,691	
<u>9,622</u>	<u>1,592</u>	Net Income (Loss)	<u>212</u>	<u>(7,531)</u>	<u>7,743</u>	<u>(13,185)</u>	<u>-</u>	
<i>Use of Gain for Addition to EOY Net Assets Unrestricted Reserves</i>							3,000	

E10

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended January 31, 2015
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Operating Expenses								
\$24,727	\$25,295	Salaries & Wages	\$200,839	\$201,407	\$568	\$188,535	\$340,333	59%
2,516	2,148	Rent	14,008	13,640	(368)	14,076	23,932	59%
644	785	Telephone	4,773	4,913	140	4,685	8,493	56%
38	88	Mail - USPS	567	616	49	303	1,056	54%
353	274	Insurance/Bonding	1,917	1,892	(25)	2,108	3,262	59%
506	275	Supplies	4,193	3,884	(309)	2,017	5,259	80%
105	311	Equipment Support & Maintenance	1,849	2,080	231	2,445	3,728	50%
1,192	200	Taxes, Licenses & Fees	2,642	1,650	(992)	1,755	2,650	100%
170	255	Equipment Rental/Leasing	1,302	1,387	85	2,468	2,662	49%
-	-	Training Seminars	400	400	0	550	600	67%
-	-	Public Outreach	-	180	180	-	180	0%
3,972	2,625	Professional Fees	19,567	18,220	(1,347)	16,020	21,220	92%
691	670	Employee Relations	1,370	1,348	(22)	717	2,498	55%
131	484	Board Functions	1,774	2,127	353	3,161	4,547	39%
94	50	Automobile Expenses	242	198	(44)	112	534	45%
-	35	Meals/Meetings	217	252	35	226	557	39%
245	-	Dues & Subscriptions	987	741	(246)	135	741	133%
487	200	Travel	1,687	1,400	(287)	1,158	4,400	38%
-	180	Classified Advertising	579	579	0	434	579	100%
153	150	Depreciation	1,029	1,026	(3)	1,001	1,776	58%
36,024	34,025	Total Operating Expenses	259,942	257,940	(2,002)	241,906	429,007	61%
(36,024)	(34,025)	Operating Income (Loss)	(259,942)	(257,940)	(2,002)	(241,906)	(429,007)	
-	-	Investment Income/Interest	36	34	2	39	34	
(36,024)	(36,182)	Allocated Expenses	(259,906)	(260,063)	(157)	(241,867)	(440,973)	
-	2,157	Net Income (Loss)	-	2,157	(2,157)	-	12,000	

E11

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 1,225,531	\$ 187,005	\$ 166,250	\$ 1,578,786	\$ -	\$ -	\$ 1,578,786	\$ 141,238	\$ 459,340	\$ 2,179,364
Membership	-	184	-	184	70,369	-	70,553	-	-	70,553
New Member Fees	-	-	-	-	1,500	-	1,500	-	-	1,500
Membership Activities	-	-	-	-	19,143	-	19,143	-	-	19,143
Tuesday Morning Breakfast Club	-	-	-	-	6,361	-	6,361	-	-	6,361
Sponsorships	-	-	-	-	750	-	750	-	-	750
Special Events	51,000	-	-	51,000	-	-	51,000	-	-	51,000
Non-Retail VIC Sales	-	-	7,175	7,175	-	-	7,175	-	-	7,175
Commissions	-	42,680	-	42,680	-	-	42,680	-	-	42,680
Merchandise Sales	-	-	65,500	65,500	-	-	65,500	-	-	65,500
Total Revenue	1,276,531	229,669	238,925	1,745,325	98,123	-	1,843,448	141,238	459,340	2,444,026
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	35,302	35,302	-	-	35,302	-	-	35,302
Gross Profit	1,276,531	229,669	203,623	1,710,023	98,123	-	1,808,146	141,238	459,340	2,408,724
Operating Expenses										
Salaries & Wages	187,667	154,498	107,299	449,464	37,933	200,639	688,236	54,825	59,098	802,159
Rent	12,759	6,468	46,671	65,898	4,694	14,008	84,600	4,642	4,642	93,884
Telephone	5,614	1,437	3,112	10,163	1,606	4,773	16,542	1,470	1,467	19,479
Mail - USPS	184	236	654	1,024	210	567	1,801	22	22	1,845
Insurance/Bonding	1,702	1,702	2,221	5,625	817	1,917	8,359	270	270	8,899
Supplies	1,896	992	1,979	4,867	694	4,193	9,754	527	610	10,891
Equipment Support & Maintenance	1,071	340	669	2,080	251	1,849	4,180	233	233	4,646
Taxes, Licenses & Fees	285	153	153	601	170	2,642	3,413	95	95	3,603
Equipment Rental/Leasing	1,088	1,051	3,072	5,211	2,046	1,302	8,559	934	934	10,427
Training Seminars	-	-	848	848	-	400	1,248	-	1,248	1,248
Professional Fees	-	-	-	-	-	19,567	19,567	-	-	19,567
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	-	-	-	-	-	-	-	-	4,000	4,000
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	23,789	23,789
Transportation Projects	10,044	-	-	10,044	-	-	10,044	28,194	-	62,027
Community Marketing Programs	21,400	-	-	21,400	-	-	21,400	-	266,452	287,852
Special Events/Sponsorships	392,668	-	-	392,668	15,986	-	392,668	-	-	408,654
Membership Activities	-	-	-	-	5,669	-	5,669	-	-	5,669
Tuesday Morning Breakfast Club	-	-	-	-	-	-	-	-	-	-
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	627,000	70,000	-	697,000	-	-	697,000	-	-	767,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	10,288	-	150	10,438	-	-	10,438	162	221	10,438
Employee Relations	267	301	438	1,006	365	1,370	2,741	-	-	3,114
Board Functions	-	-	-	-	-	1,774	1,774	-	-	1,774
Credit Card Fees	-	-	2,364	2,364	1,569	-	3,933	-	-	3,933
Automobile Expenses	1,748	432	830	3,010	752	242	4,004	420	470	4,894
Meals/Meetings	3,604	200	422	4,226	683	217	5,126	491	529	6,146
Dues & Subscriptions	2,362	425	-	2,787	345	987	4,119	-	-	4,119
Travel	774	-	2	776	60	1,687	2,523	-	-	2,523
Depreciation	1,029	535	595	2,099	329	1,029	3,457	329	330	4,116
Miscellaneous/Classified Advertising	1,219	-	173	1,392	341	579	2,312	128	128	2,568
Total Operating Expenses	1,284,629	238,770	171,592	1,694,991	74,520	259,942	2,029,453	92,732	363,290	2,485,475
Operating Income (Loss)	(9,098)	(8,901)	32,031	15,032	23,603	(259,942)	(221,307)	48,506	96,050	(76,751)
Other Income										
Revenues-Interest & Investment	-	-	-	-	-	36	36	-	-	36
Additions to Marketing Reserves	12,250	-	-	12,250	-	-	12,250	-	-	12,250
Other Expenses	-	-	-	-	-	-	-	-	-	-
Allocated	124,755	28,590	25,991	179,336	23,391	(259,906)	(57,179)	33,788	23,391	-
Net Income (Loss)	(145,103)	(37,491)	6,040	(176,554)	212	-	(176,342)	14,718	72,659	(88,965)

E12

North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At January 31, 2015

	January 31 2015	January 31 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	500	1,000
Cash - Operations Acct #6712	205,916	431,226	368,544
Cash - Payroll Account #7421	4,427	7,214	7,958
Marketing Cooperative Cash	0	41,876	0
Other Cash Accounts	136	594	221
UBS Cash	0	8,884	0
Cash in Drawer	463	411	1,545
Quickbooks Accounts Receivable	52,644	117,620	105,516
A/R - Sales Estimates	652	12,460	13,701
A/R - TOT Funding	437,796	498,014	381,702
Undeposited Funds	269	363	427
WebLink Accounts Receivable	55,125	76,410	19,756
Inventories	31,915	20,151	29,302
AR TOT Transportation NLTRA	131,242	1,072,989	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	36,070	1,335,847	35,006
AR TOT Infrastructure NLTRA Held	0	311,042	0
AR TOT Infra Maintenance County	0	150,000	0
Total Current Assets	957,655	4,085,601	1,085,700
Property and Equipment			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(64,969)	(63,338)	(63,948)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(40,140)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(30,735)	(25,973)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,784)	(23,584)	(23,668)
Total Property and Equipment	8,642	15,435	12,757
Other Assets			
Prepaid Expenses	130,468	146,302	128,828
Prepaid Insurance	8,512	7,543	3,656
Total Other Assets	138,980	153,845	132,484
Total Assets	1,105,277	4,254,881	1,230,941
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	60,019	305,723	156,869
Salaries / Wages Payable	96,323	20,200	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
FUTA Taxes Payable	0	0	0
401(k) Plan	(2,883)	(3,167)	1,784
Estimated PTO	56,974	62,415	56,974
Sales and Use Tax Payable	395	322	1,685
Accrued Expenses	756	20,000	54,324
Marketing Cooperative Liabilities	(128)	41,876	0
Intra-Company Borrowings	(1,269)	(98)	(1,248)
Payroll Liabilities	(6,776)	4,528	2,833
Deferred Rev - Membership Dues	95,816	105,997	72,400
Deferred Revenue - Other	34,446	18,752	14,732
Deferred Support	0	954,260	6
Deferred Transportation Support	0	302,548	0
Deferred Infrastructure Support	0	1,457,291	0
Deferred Support- Infra Maint. Reserve	0	292,096	0
Total Liabilities	335,217	3,584,286	384,624
Net Assets			
Unrestricted Net Assets	392,909	368,805	509,348
Designated Marketing Reserve	309,401	337,694	295,694
Designated Infra Maint Reserve	0	98,544	0
Designated Visitor Support & Transportation	156,715	0	0
Net Income/(Loss)	(88,965)	(134,448)	41,275
Total Net Assets	770,060	670,595	846,317
Total Liabilities and Net Assets	1,105,277	4,254,881	1,230,941

E13



March 17, 2015

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the February 2015 Financial Statements

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

Profit/Loss:

- Organizational Revenues are now over forecast in total. Membership Revenues in particular are now over the re-forecasted year-to-date projections and are almost at the original budget amount. This was due to a strong January renewal of memberships and a good collection effort of longer-dated receivables by the Accounting Department.
- Special Events revenue came in lighter compared to budget and now will come in slightly lower than reforecast as the Ironman event was cancelled and several expected revenue sources related to the event did not transpire. Related expenses also came in under-budget due to the cancellation of services for the event. The net reduction to revenues and savings to expenditures will be a larger number due to the cancellation of the race.
- Conference Commissions are over reforecast but still remains below year-to-date budget. Actual revenue for billing participating properties is getting caught up to normal pace in the past three months and collections of past due accounts are starting to come in due to a good collection effort by the Accounting Department.
- Salary expense is under forecast as one employee has not received a salary increase at this point in time as reflected by the budget.
- Community Marketing Programs, Non-NLT Co-Op Marketing and Transportation Projects are under budget and reforecast as amounts were expected to be expended at this time but will now be expended later in the year as per the reforecast.
- Membership Activities Expense is over reforecast, however netting the actual expenses against actual Membership Activities Revenues still shows a gain for the year.
- Several expense areas like Professional Fees and Research and Planning are over reforecast in the current month but will be on par with forecast by the end of the fiscal year.
- Classified advertising costs were not budgeted this year and will remain a deficit variance for the remainder of the fiscal year.

Balance Sheet:

- A/R balances included large receivable amounts from one resort in the prior year. In the current year, there are no such balances with this resort, thus a decrease to the overall A/R balance.
- Membership A/R is now up-to-date with a strong collection effort on delinquent amounts and is now showing a decrease to the balance year over year.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- Accrued expenses from previous months were expensed in January. The result is a lower balance than one year ago.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing. Per a previous finance committee meeting, this amount has been rolled into the Designated Marketing Reserves in November.
- All net asset accounts are now matching the net asset balances reported in the audit report for the 2013/14 fiscal year including the new "Designated Visitor Support and Transportation" reserve.

North Lake Tahoe Resort Association

BUDGET TO ACTUAL

Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
Consolidated Departments

	Current Month Actual	Current Month Reforecast	Current Month Budget	Year to Date Actual	Year to Date Reforecast	Year to Date Budget	Variance Actual vs. Reforecast	2013 2014 Year To Date Actual	Total 2014 Reforecast	Total 2014 Budget	Percent of YTD Reforecast Consumed
Revenue											
Placer County TOT Funding	\$ 302,552	10,233	10,233	\$ 2,481,916	2,481,916	\$ 2,481,916	\$ -	\$ 2,545,904	\$ 3,692,124	\$ 3,692,120	67%
Membership	12,329	300	383	82,882	70,361	83,646	12,521	77,092	116,314	124,574	71%
New Member Fees	300	375	383	1,800	1,950	3,717	(150)	1,025	3,450	5,250	52%
Membership Activities	4,180	4,348	4,348	23,323	24,676	25,548	(1,353)	13,818	55,876	55,698	42%
Tuesday Morning Breakfast Club	1,340	800	800	7,701	6,401	6,400	1,300	8,315	9,601	9,600	80%
Sponsorships	250	1,000	1,000	1,000	1,750	3,100	(750)	-	8,100	8,100	12%
Special Events	-	-	-	51,000	51,000	86,500	-	87,708	51,000	86,500	100%
Non-Retail VIC Sales	350	637	637	7,450	7,674	5,096	(224)	6,191	10,222	7,644	73%
Visitor Guide Income	-	-	-	-	-	3,000	-	-	3,000	3,000	0%
Commissions	28,693	4,000	4,780	71,373	43,125	96,239	28,248	73,834	115,868	115,868	62%
Merchandise Sales	3,980	3,903	3,903	69,480	69,984	72,520	(504)	72,499	106,328	108,864	66%
Total Revenue	353,974	327,848	328,636	2,797,925	2,758,837	2,867,682	39,088	2,886,386	4,171,883	4,217,218	67%
Cost of Goods Sold/Discounts	2,112	2,128	2,128	37,414	37,800	39,819	386	39,730	56,287	58,306	66%
Total Cost of Goods Sold	2,112	2,128	2,128	37,414	37,800	39,819	386	39,730	56,287	58,306	66%
Gross Margin	351,862	325,720	326,508	2,760,511	2,721,037	2,827,863	39,474	2,846,656	4,115,596	4,158,912	67%
Operating Expenses											
Salaries & Wages	101,333	105,003	105,604	903,494	912,230	968,930	8,736	832,751	1,357,221	1,413,948	67%
Rent	13,426	13,823	13,515	107,310	106,720	114,941	(590)	124,723	161,810	169,522	66%
Telephone	2,617	3,143	3,136	22,095	23,035	25,091	940	21,678	35,250	37,636	63%
Mail - USPS	454	416	349	2,299	2,528	2,841	229	2,392	4,317	4,286	53%
Insurance/Bonding	1,605	1,254	1,238	10,557	9,856	9,904	(701)	10,790	14,869	14,856	71%
Supplies	1,463	1,226	1,196	12,355	11,488	9,595	(867)	9,251	16,404	14,380	75%
Visitor Communications - Other	-	-	-	97	98	200	1	276	460	460	21%
Equipment Support & Maintenance	-	973	973	4,593	6,433	7,783	1,840	8,542	10,518	11,674	44%
Taxes, Licenses & Fees	417	600	324	4,021	3,569	2,619	(452)	2,936	5,903	3,977	68%
Equipment Rental/Leasing	1,258	1,785	1,786	11,685	11,106	14,285	(579)	12,883	18,246	21,228	64%
Training Seminars	-	-	-	1,748	1,248	3,950	(500)	2,755	2,382	4,484	73%
Public Outreach	-	1,000	-	-	180	2,129	180	2,130	2,130	2,129	0%
Professional Fees	-	-	2,000	19,567	19,220	18,350	(347)	18,120	21,220	18,350	92%
Community Marketing Programs	-	-	-	21,400	40,000	40,000	18,600	24,099	80,000	80,000	27%
Special Events/Sponsorships	-	1,500	1,500	392,668	396,968	437,753	4,300	429,337	512,753	517,753	77%
Membership Activities	3,142	1,750	-	19,628	14,208	6,085	(5,420)	14,718	33,158	24,085	59%
Tuesday Morning Breakfast Club	921	737	737	6,591	6,648	5,896	57	6,499	9,596	8,844	69%
Marketing Cooperative/Media	106,747	106,747	106,747	803,747	803,747	803,747	0	830,000	888,747	888,747	90%
Media/Collateral/Production	-	826	826	75	826	826	751	-	826	826	9%
Non-NLT Co-Op Marketing Programs	5,118	300	208	10,438	45,823	47,453	35,385	52,628	123,138	124,492	8%

ELN

North Lake Tahoe Resort Association

BUDGET TO ACTUAL

Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Reforecast	Current Month Budget	Year to Date Actual	Year to Date Reforecast	Year to Date Budget	Variance Actual vs. Reforecast	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Total 2014 2015 Budget	Percent of YTD Reforecast Consumed
Revenue										
\$ 218,898	\$ 218,898	\$ 218,898	\$ 1,797,684	\$ 1,797,684	\$ 1,797,684	\$ -	\$ 1,921,808	\$ 2,673,276	\$ 2,673,272	67%
12,329	10,233	10,233	82,882	70,361	83,646	12,521	77,092	116,314	124,574	71%
300	375	383	1,800	1,950	3,717	(150)	1,025	3,450	5,250	52%
4,180	4,348	4,348	23,323	24,676	25,548	(1,353)	13,818	55,876	55,698	42%
1,340	800	800	7,701	6,401	6,400	1,300	8,315	9,601	9,600	80%
250	1,000	1,000	1,000	1,750	3,100	(750)	-	8,100	8,100	12%
-	-	-	51,000	51,000	86,500	-	87,708	51,000	86,500	100%
350	637	637	7,450	7,674	5,096	(224)	6,191	10,222	7,644	73%
-	-	-	-	-	3,000	3,000	-	3,000	3,000	0%
28,693	4,000	4,780	71,373	43,125	96,239	28,248	73,834	115,868	115,868	62%
3,980	3,903	3,903	69,480	69,984	72,520	(504)	72,499	106,328	108,864	65%
270,320	244,194	244,982	2,113,693	2,074,605	2,183,450	39,088	2,262,290	3,153,035	3,149,370	67%
2,112	2,128	2,128	37,414	37,800	39,819	386	39,730	56,287	58,306	66%
2,112	2,128	2,128	37,414	37,800	39,819	386	39,730	56,287	58,306	66%
268,208	242,066	242,854	2,076,279	2,036,805	2,143,631	39,474	2,222,560	3,096,748	3,140,064	67%
84,985	90,521	91,122	773,222	763,134	834,923	9,912	731,579	1,168,296	1,220,113	66%
12,072	12,085	11,877	96,671	95,700	101,178	(971)	114,393	143,912	149,204	67%
2,162	2,691	2,711	18,703	19,644	21,691	941	18,229	30,051	32,536	62%
454	416	349	2,255	2,484	2,791	229	2,345	4,145	4,186	54%
1,509	1,158	1,142	9,921	9,220	9,136	(701)	10,142	13,849	13,704	72%
1,323	1,062	1,072	11,078	10,265	8,593	(813)	8,428	14,513	12,872	76%
-	-	-	98	98	200	0	275	460	460	21%
-	871	871	4,127	5,779	6,966	1,652	7,584	9,356	10,449	44%
417	500	295	3,831	3,229	2,363	(602)	2,756	5,184	3,545	74%
1,029	1,494	1,495	9,588	8,910	11,957	(678)	10,818	14,886	17,936	64%
-	-	-	1,748	1,248	3,950	(500)	2,755	2,382	4,484	73%
-	-	-	-	180	179	180	179	180	179	0%
-	1,000	2,000	19,567	19,220	18,350	(347)	18,120	21,220	18,350	92%
-	-	-	21,400	40,000	40,000	18,600	24,099	80,000	80,000	27%
-	1,500	1,500	392,668	396,968	437,753	4,300	429,337	512,753	517,753	77%
3,642	1,750	-	19,628	14,208	6,085	(5,420)	14,718	33,158	24,085	59%
921	737	737	6,591	6,648	5,896	57	6,498	9,596	8,844	69%
106,747	106,747	106,747	803,747	803,747	803,747	0	830,000	888,747	888,747	90%
-	826	826	75	826	826	751	-	826	826	9%
5,118	300	208	10,438	45,823	47,453	35,385	52,628	123,138	124,492	8%
-	-	-	10,044	17,000	17,000	6,956	11,100	17,000	17,000	59%

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
Marketing

	Current Month Actual	Current Month Reforecast	Current Month Budget	Year to Date Actual	Year to Date Reforecast	Year to Date Budget	Variance Actual vs. Reforecast	2013 2014 Year To Date Actual	Total 2014 Reforecast	Total 2014 2015 Budget	Percent of YTD Reforecast Consumed
Revenue											
Pleaser County TOT Funding	\$ 168,433	\$ 168,433	\$ 168,433	\$ 1,393,964	\$ 1,393,964	\$ 1,393,961	\$ -	\$ 1,510,536	\$ 2,067,696	\$ 2,067,692	67%
Special Events	-	-	-	51,000	51,000	86,500	0	87,708	51,000	86,500	100%
Total Revenue	168,433	168,433	168,433	1,444,964	1,444,964	1,480,461	-	1,598,244	2,118,696	2,154,192	68%
Operating Expenses											
Salaries & Wages	18,141	23,755	25,255	205,809	217,734	236,755	11,925	190,845	315,907	341,628	65%
Rent	1,912	1,979	1,979	14,671	14,496	15,834	(175)	14,551	22,412	23,750	65%
Telephone	761	884	884	6,375	6,774	7,072	399	6,659	10,310	10,608	62%
Mail - USPS	10	96	96	144	319	768	175	138	703	1,152	20%
Insurance/Bonding	305	241	241	2,007	1,879	1,928	(128)	2,050	2,843	2,892	71%
Supplies	242	276	276	2,138	1,977	2,208	(161)	1,325	3,081	3,312	69%
Equipment Support & Maintenance	27	200	200	1,071	1,444	1,600	373	1,741	2,244	2,400	48%
Taxes, Licenses & Fees	-	60	60	295	415	480	120	281	655	720	45%
Equipment Rental/Leasing	127	220	220	1,215	1,387	1,760	172	1,567	2,267	2,640	54%
Training Seminars	-	-	-	-	-	2,000	0	1,799	334	2,334	0%
Community Marketing Programs	-	-	-	21,400	40,000	40,000	18,600	24,099	80,000	80,000	27%
Special Events/Sponsorships	-	1,500	1,500	392,668	396,968	437,753	4,300	429,337	512,753	517,753	77%
Marketing Cooperative/Media	96,747	96,747	96,747	723,747	723,747	723,747	0	750,000	778,747	778,747	93%
Non-NLT Co-Op Marketing Programs	-	-	-	10,288	45,000	45,000	34,712	52,628	121,000	121,000	9%
Research & Planning	-	-	-	10,044	17,000	17,000	6,956	11,100	17,000	17,000	59%
Employee Relations	-	25	-	267	318	200	51	140	418	200	64%
Credit Card Fees	-	16	16	-	32	128	32	-	97	193	0%
Automobile Expenses	228	183	183	1,976	1,906	1,464	(70)	2,261	2,638	2,196	75%
Meals/Meetings	60	194	194	3,664	2,865	1,551	(799)	1,966	3,641	2,326	101%
Dues & Subscriptions	860	100	100	3,222	1,542	1,500	(1,680)	2,406	2,642	2,800	122%
Travel	-	375	375	774	839	3,300	65	2,622	3,752	6,213	21%
Classified Advertising	-	-	-	1,219	-	-	(1,219)	-	-	-	100%
Depreciation	153	150	301	1,182	1,176	2,407	(6)	1,140	1,776	3,612	67%
Total Operating Expenses	119,573	127,001	128,627	1,404,176	1,477,818	1,544,455	73,642	1,498,655	1,885,220	1,923,276	74%
Operating Income (Loss)	48,860	41,432	39,806	40,788	(32,854)	(63,994)	73,642	99,589	233,476	230,916	
Additions to Marketing Reserves	1,750	1,750	1,750	14,000	14,000	14,000	0	-	21,000	21,000	
Allocated Expenses	17,443	17,493	17,493	142,198	142,449	139,944	251	131,800	212,421	209,916	
Net Income (Loss)	29,667	22,189	20,563	(115,410)	(189,303)	(217,938)	73,893	(32,211)	55	-	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
Conference

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 213,720	\$ 213,720	\$ -	\$ 199,608	\$ 320,580	67%
-	641	Membership	184	1,465	(1,281)	5,555	7,690	2%
28,693	4,000	Commissions	71,373	43,125	28,248	73,834	115,868	62%
<u>55,408</u>	<u>31,356</u>	Total Revenue	<u>285,277</u>	<u>258,310</u>	<u>26,967</u>	<u>278,997</u>	<u>444,138</u>	<u>64%</u>
Operating Expenses								
17,524	18,082	Salaries & Wages	172,023	170,598	(1,425)	155,353	252,581	68%
959	991	Rent	7,427	7,253	(174)	7,292	11,217	66%
223	281	Telephone	1,659	1,728	69	1,774	2,495	66%
25	66	Mail - USPS	262	349	87	703	613	43%
305	223	Insurance/Bonding	2,007	1,843	(164)	2,050	2,735	73%
114	77	Supplies	1,106	1,069	(37)	656	1,377	80%
-	138	Equipment Support & Maintenance	340	602	262	1,503	1,154	29%
-	15	Taxes, Licenses & Fees	153	183	30	146	243	63%
127	188	Equipment Rental/Leasing	1,178	1,286	108	1,659	2,038	58%
10,000	10,000	Marketing Cooperative/Media	80,000	80,000	0	80,000	110,000	73%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	301	385	84	494	398	76%
-	90	Automobile Expenses	432	612	180	560	972	44%
-	31	Meals/Meetings	200	262	62	98	386	52%
-	-	Dues & Subscriptions	425	465	40	425	510	83%
79	77	Depreciation	614	610	(4)	592	918	67%
<u>29,356</u>	<u>30,259</u>	Total Operating Expenses	<u>268,127</u>	<u>267,245</u>	<u>(882)</u>	<u>253,305</u>	<u>395,637</u>	<u>68%</u>
26,052	1,097	Operating Income (Loss)	<u>17,150</u>	<u>(8,935)</u>	<u>26,085</u>	<u>25,692</u>	<u>48,501</u>	
3,997	3,979	Allocated Expenses	32,587	32,585	(2)	30,725	48,501	
<u>22,055</u>	<u>(2,882)</u>	Net Income (Loss)	<u>(15,437)</u>	<u>(41,520)</u>	<u>26,083</u>	<u>(5,033)</u>	<u>-</u>	

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North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended February 28, 2015
 Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
		Revenue						
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 524,960	\$ 524,960	\$ -	\$ 484,080	\$ 787,440	67%
<u>65,620</u>	<u>65,620</u>	Total Revenue	<u>524,960</u>	<u>524,960</u>	<u>-</u>	<u>484,080</u>	<u>787,440</u>	<u>67%</u>
		Operating Expenses						
8,193	7,241	Salaries & Wages	67,291	66,685	(606)	45,562	96,618	70%
677	919	Rent	5,319	5,597	278	5,165	8,899	60%
227	232	Telephone	1,695	1,706	11	1,724	2,634	64%
-	-	Mail - USPS	22	22	0	24	122	18%
48	56	Insurance/Bonding	318	334	16	324	558	57%
70	93	Supplies	679	647	(32)	434	1,019	67%
-	47	Equipment Support & Maintenance	233	319	86	479	507	46%
-	50	Taxes, Licenses & Fees	95	145	50	90	347	27%
114	145	Equipment Rental/Leasing	1,049	1,097	48	1,032	1,677	63%
-	-	Public Outreach	-	-	0	-	950	0%
-	-	Research & Plan Dues	4,000	4,000	0	3,000	5,000	80%
885	2,261	Research & Planning	24,674	16,406	(8,268)	25,283	32,000	77%
27,500	68,887	Transportation Projects	293,952	422,625	128,673	440,629	589,420	50%
-	25	Employee Relations	221	271	50	79	371	60%
142	300	Automobile Expenses	612	1,010	398	807	2,304	27%
54	25	Meals/Meetings	583	424	(159)	12	524	111%
-	-	Dues & Subscriptions	-	-	0	45	1	0%
-	-	Classified Advertising	128	129	1	-	228	100%
49	49	Depreciation	378	378	0	365	574	66%
<u>37,959</u>	<u>80,330</u>	Total Operating Expenses	<u>401,249</u>	<u>521,795</u>	<u>120,546</u>	<u>525,054</u>	<u>743,753</u>	<u>54%</u>
27,661	(14,710)	Operating Income (Loss)	123,711	3,165	120,546	(40,974)	43,687	
3,271	3,423	Allocated Expenses	26,662	26,995	333	24,835	40,687	
<u>24,390</u>	<u>(18,133)</u>	Net Income (Loss)	<u>97,049</u>	<u>(23,830)</u>	<u>120,879</u>	<u>(65,809)</u>	<u>3,000</u>	

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North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 190,000	\$ 190,000	\$ -	\$ 211,664	\$ 285,000	67%
350	637	Non-Retail VIC Sales	7,450	7,674	(224)	6,191	10,222	73%
-	-	Visitor Guide Income	-	-	0	-	3,000	0%
3,980	3,903	Merchandise Sales	69,480	69,984	(504)	72,499	106,328	65%
<u>28,080</u>	<u>28,290</u>	Total Revenue	<u>266,930</u>	<u>267,658</u>	<u>(728)</u>	<u>290,354</u>	<u>404,650</u>	<u>66%</u>
2,112	2,128	Cost of Goods Sold	37,414	37,800	386	39,730	56,287	66%
<u>2,112</u>	<u>2,128</u>	Total Cost of Goods Sold	<u>37,414</u>	<u>37,800</u>	<u>386</u>	<u>39,730</u>	<u>56,287</u>	<u>66%</u>
<u>25,968</u>	<u>26,162</u>	Gross Margin	<u>229,516</u>	<u>229,858</u>	<u>(342)</u>	<u>250,624</u>	<u>348,263</u>	<u>66%</u>
Operating Expenses								
12,484	14,161	Salaries & Wages	119,783	120,639	856	124,416	182,047	66%
6,017	6,225	Rent	52,688	52,770	82	71,220	78,190	67%
222	500	Telephone	3,334	3,524	190	2,447	5,524	60%
83	100	Mail - USPS	737	777	40	934	1,174	63%
401	304	Insurance/Bonding	2,622	2,428	(194)	2,697	3,641	72%
131	377	Supplies	2,110	2,443	333	3,071	3,951	53%
-	-	Visitor Communications Other	98	98	0	275	460	21%
-	175	Equipment Support & Maintenance	669	1,005	336	947	1,705	39%
-	125	Taxes, Licenses & Fees	153	436	283	204	936	16%
381	500	Equipment Rental/Leasing	3,453	2,170	(1,283)	3,542	4,170	83%
-	-	Training Seminars	848	848	0	-	1,448	59%
-	826	Media/Collateral/Production	75	826	751	-	826	9%
-	300	Non-NLT Co-Op Marketing Programs	150	823	673	-	2,138	7%
-	50	Employee Relations	438	350	(88)	315	550	80%
132	300	Credit Card Fees	2,496	2,789	293	2,552	4,172	60%
-	150	Automobile Expenses	830	951	121	877	2,001	41%
-	60	Meals/Meetings	422	435	13	359	720	59%
-	200	Travel	1	201	200	154	579	0%
79	80	Depreciation	615	615	0	593	935	66%
<u>19,930</u>	<u>24,433</u>	Total Operating Expenses	<u>191,522</u>	<u>194,128</u>	<u>2,606</u>	<u>214,603</u>	<u>295,167</u>	<u>65%</u>
6,038	1,729	Operating Income (Loss)	37,994	35,730	2,264	36,021	53,096	
3,634	3,618	Allocated Expenses	29,625	29,624	(1)	28,270	44,096	
<u>2,404</u>	<u>(1,889)</u>	Net Income (Loss)	<u>8,369</u>	<u>6,106</u>	<u>2,263</u>	<u>7,751</u>	<u>9,000</u>	

ELB

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2015
Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 159,272	\$ 159,272	\$ -	\$ 140,016	\$ 231,408	69%
18,034	18,034	Total Revenue	159,272	159,272	-	140,016	231,408	69%
Operating Expenses								
8,156	7,241	Salaries & Wages	62,981	62,411	(570)	55,611	92,307	68%
677	819	Rent	5,319	5,423	104	5,165	8,999	59%
227	220	Telephone	1,697	1,685	(12)	1,724	2,565	66%
-	-	Mail - USPS	22	22	0	23	50	44%
48	40	Insurance/Bonding	318	302	(16)	324	462	69%
70	71	Supplies	597	576	(21)	389	872	68%
-	55	Equipment Support & Maintenance	233	335	102	479	655	36%
-	50	Taxes, Licenses & Fees	95	195	100	90	372	26%
114	146	Equipment Rental/Leasing	1,049	1,099	50	1,032	1,683	62%
-	-	Public Outreach	-	-	0	913	1,000	0%
3,698	3,867	Research & Planning	31,893	30,641	(1,252)	31,253	64,000	50%
-	25	Employee Relations	151	200	49	129	300	50%
142	117	Automobile Expenses	561	594	33	807	1,127	50%
30	50	Meals/Meetings	521	436	(85)	105	736	71%
-	-	Dues & Subscriptions	-	-	0	45	-	0%
-	-	Classified Advertising	128	128	0	-	128	100%
49	49	Depreciation	378	378	0	365	575	66%
13,211	12,750	Total Operating Expenses	105,943	104,425	(1,518)	98,454	175,831	60%
4,823	5,284	Operating Income (Loss)	53,329	54,847	(1,518)	41,562	55,577	
4,725	4,412	Allocated Expenses	38,512	37,929	(583)	35,476	55,577	
98	872	Net Income (Loss)	14,817	16,918	(2,101)	6,086	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	1,135,506	1,135,506	-	393,981	1,642,074
Infrastructure Projects	(544,526)	(532,803)	(11,723)	(393,981)	(1,642,074)

ERM

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended February 28, 2015
 Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Revenue								
\$ 12,329	\$ 9,592	Membership	\$ 82,699	\$ 68,896	\$ 13,803	\$ 71,537	\$ 108,624	76%
300	375	New Member Fees	1,800	1,950	(150)	1,025	3,450	52%
4,180	4,348	Membership Activities	23,323	24,676	(1,353)	13,818	55,876	42%
1,340	800	Tuesday Morning Breakfast Club	7,701	6,401	1,300	8,315	9,601	80%
250	1,000	Sponsorships	1,000	1,750	(750)	-	8,100	12%
18,399	16,115	Total Revenue	116,523	103,673	12,850	94,695	185,651	63%
Operating Expenses								
6,793	7,703	Salaries & Wages	44,725	45,936	1,211	45,599	77,428	58%
677	702	Rent	5,371	5,353	(18)	5,165	8,161	66%
239	310	Telephone	1,845	1,989	144	1,983	3,229	57%
305	66	Mail - USPS	516	335	(181)	211	599	86%
144	116	Insurance/Bonding	961	904	(57)	971	1,368	70%
70	57	Supplies	764	617	(147)	1,294	845	90%
-	47	Equipment Support & Maintenance	251	337	86	873	525	48%
-	100	Taxes, Licenses & Fees	170	345	175	190	700	24%
254	331	Equipment Rental/Leasing	2,300	2,425	125	1,368	3,749	61%
-	-	Training Seminars	-	-	0	405	-	0%
3,642	1,750	Membership Activities	19,628	14,208	(5,420)	14,718	33,158	59%
921	737	Tuesday Morning Breakfast Club	6,591	6,648	57	6,499	9,596	69%
-	-	Classified Advertising	341	341	0	545	341	0%
-	25	Employee Relations	365	415	50	211	515	71%
375	200	Credit Card Fees	1,943	1,746	(197)	1,588	2,546	76%
54	25	Automobile Expenses	807	793	(14)	515	900	90%
-	60	Meals/Meetings	683	712	29	136	952	72%
-	60	Dues & Subscriptions	345	480	135	774	720	48%
-	-	Travel	60	60	0	390	60	100%
49	48	Depreciation	378	376	(2)	365	568	67%
13,523	12,337	Total Operating Expenses	88,044	84,020	(4,024)	83,800	145,960	60%
4,876	3,778	Operating Income (Loss)	28,479	19,653	8,826	10,895	39,691	
3,271	3,257	Allocated Expenses	26,662	26,663	1	24,835	39,691	
1,605	521	Net Income (Loss)	1,817	(7,010)	8,827	(13,940)	-	

Use of Gain for Addition to EOY Net Assets Unrestricted Reserves

3,000

E05

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended February 28, 2015
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Reforecast	Percent of YTD Reforecast Consumed
Operating Expenses								
\$30,042	\$26,820	Salaries & Wages	\$230,881	\$228,227	(\$2,654)	\$215,366	\$340,333	68%
2,507	2,188	Rent	16,514	15,828	(686)	16,165	23,932	69%
718	716	Telephone	5,490	5,629	139	5,366	8,493	65%
31	88	Mail - USPS	598	704	106	359	1,056	57%
353	274	Insurance/Bonding	2,324	2,166	(158)	2,374	3,262	71%
767	275	Supplies	4,960	4,159	(801)	2,082	5,259	94%
-	311	Equipment Support & Maintenance	1,796	2,391	595	2,520	3,728	48%
417	200	Taxes, Licenses & Fees	3,059	1,850	(1,209)	2,034	2,650	115%
141	255	Equipment Rental/Leasing	1,442	1,642	200	2,683	2,662	54%
-	-	Training Seminars	900	400	(500)	550	600	150%
-	-	Public Outreach	-	180	180	179	180	0%
-	1,000	Professional Fees	19,567	19,220	(347)	18,020	21,220	92%
-	350	Employee Relations	1,370	1,698	328	745	2,498	55%
139	484	Board Functions	1,913	2,611	698	4,148	4,547	42%
73	50	Automobile Expenses	315	248	(67)	147	534	59%
-	35	Meals/Meetings	217	287	70	338	557	39%
500	-	Dues & Subscriptions	1,487	741	(746)	135	741	201%
-	200	Travel	1,687	1,600	(87)	1,158	4,400	38%
-	-	Classified Advertising	579	579	0	434	579	100%
152	150	Depreciation	1,182	1,176	(6)	1,140	1,776	67%
35,840	33,396	Total Operating Expenses	296,281	291,336	(4,945)	275,943	429,007	69%
(35,840)	(33,396)	Operating Income (Loss)	(296,281)	(291,336)	(4,945)	(275,943)	(429,007)	
-	-	Investment Income/Interest	36	34	2	43	34	
(36,340)	(36,182)	Allocated Expenses	(296,245)	(296,245)	0	(275,900)	(440,973)	
500	2,786	Net Income (Loss)	-	4,943	(4,943)	-	12,000	

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	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 1,393,964	\$ 213,720	\$ 190,000	\$ 1,797,684	\$ -	\$ -	\$ 1,797,684	\$ 159,272	\$ 524,960	\$ 2,481,916
Membership	-	184	-	184	82,689	-	82,883	-	-	82,883
New Member Fees	-	-	-	-	1,800	-	1,800	-	-	1,800
Membership Activities	-	-	-	-	23,323	-	23,323	-	-	23,323
Tuesday Morning Breakfast Club	-	-	-	-	7,701	-	7,701	-	-	7,701
Sponsorships	-	-	-	-	1,000	-	1,000	-	-	1,000
Special Events	51,000	-	-	51,000	-	-	51,000	-	-	51,000
Non-Retail VIC Sales	-	-	7,450	7,450	-	-	7,450	-	-	7,450
Commissions	-	71,373	-	71,373	-	-	71,373	-	-	71,373
Merchandise Sales	-	-	69,480	69,480	-	-	69,480	-	-	69,480
Total Revenue	1,444,964	285,277	266,930	1,997,171	116,523	-	2,113,694	159,272	524,960	2,797,926
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	37,414	37,414	-	-	37,414	-	-	37,414
Gross Profit	1,444,964	285,277	229,516	1,959,757	116,523	-	2,076,280	159,272	524,960	2,760,512
Operating Expenses										
Salaries & Wages	205,809	172,023	119,783	497,615	44,725	230,881	773,221	62,981	67,291	903,493
Rent	14,671	7,427	52,688	74,786	5,371	16,514	96,671	5,319	5,319	107,309
Telephone	6,375	1,659	3,334	11,368	1,845	5,490	18,703	1,697	1,695	22,095
Mail - USPS	144	262	737	1,143	516	598	2,257	22	22	2,301
Insurance/Bonding	2,007	2,007	2,622	6,636	961	2,924	9,921	318	318	10,557
Supplies	2,138	1,106	2,110	5,354	764	4,960	11,078	597	679	12,354
Equipment Support & Maintenance	1,071	340	669	2,080	251	1,796	4,127	233	233	4,593
Taxes, Licenses & Fees	295	153	153	601	170	3,059	3,830	95	95	4,020
Equipment Rental/Leasing	1,215	1,178	3,453	5,846	2,300	1,442	9,588	1,049	1,049	11,686
Training Seminars	-	-	848	848	-	900	1,748	-	-	1,748
Professional Fees	-	-	-	-	-	19,567	19,567	-	-	19,567
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	4,000	4,000
Research & Planning	-	-	-	-	-	-	-	-	24,674	24,674
Transportation Projects	10,044	-	-	10,044	-	-	10,044	31,893	293,952	335,889
Community Marketing Programs	21,400	-	-	21,400	-	-	21,400	-	-	21,400
Special Events/Sponsorships	392,668	-	-	392,668	-	-	392,668	-	-	392,668
Membership Activities	-	-	-	-	19,628	-	19,628	-	-	19,628
Tuesday Morning Breakfast Club	-	-	-	-	6,591	-	6,591	-	-	6,591
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	723,747	80,000	-	803,747	-	-	803,747	-	-	803,747
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	10,288	301	150	10,438	-	-	10,438	-	221	10,438
Employee Relations	267	-	438	1,006	365	1,370	2,741	151	-	3,113
Board Functions	-	-	-	-	-	1,913	1,913	-	-	1,913
Credit Card Fees	-	-	2,496	2,496	1,943	-	4,439	-	-	4,439
Automobile Expenses	1,976	432	830	3,238	807	315	4,360	561	612	5,533
Meals/Meetings	3,664	200	422	4,286	663	5,186	5,186	521	583	6,290
Dues & Subscriptions	3,222	425	-	3,647	345	1,487	5,479	-	-	5,479
Travel	774	-	-	774	60	1,687	2,521	-	-	2,521
Depreciation	1,182	614	615	2,411	378	1,182	3,971	378	378	4,727
Miscellaneous/Classified Advertising	1,218	-	173	1,391	341	579	2,311	128	128	2,567
Total Operating Expenses	1,404,175	268,127	191,521	1,863,823	88,044	296,291	2,248,148	105,943	401,249	2,755,340
Operating Income (Loss)	40,789	17,150	37,995	95,934	28,479	(296,281)	(171,868)	53,329	123,711	5,172
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	36	36	-	-	36
Additions to Marketing Reserves	14,000	-	-	14,000	-	-	14,000	-	-	14,000
Other Expenses										
Allocated	142,197	32,587	29,625	204,409	26,662	(296,245)	(65,174)	38,512	26,662	-
Net Income (Loss)	(115,408)	(15,437)	8,370	(122,475)	1,817	-	(120,658)	14,817	97,049	(8,792)

North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At February 28, 2015

	February 28 2015	February 28 2014	<i>Audited</i> June 30 2014
Assets			
Current Assets			
Petty Cash	1,000	500	1,000
Cash - Operations Acct #6712	150,450	422,376	368,544
Cash - Payroll Account #7421	15,715	7,059	7,958
Marketing Cooperative Cash	0	41,876	0
Other Cash Accounts	96,323	501	221
UBS Cash	0	8,887	0
Cash in Drawer	345	352	1,545
Quickbooks Accounts Receivable	28,066	47,041	105,516
A/R - Sales Estimates	652	1,213	13,701
A/R - TOT Funding	437,796	307,163	381,702
Undeposited Funds	289	325	427
WebLink Accounts Receivable	40,500	62,955	19,756
Inventories	30,524	20,964	29,302
AR TOT Transportation NLTRA	131,242	1,012,480	121,022
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	36,070	1,335,847	35,006
AR TOT Infrastructure NLTRA Held	0	293,540	0
AR TOT Infra Maintenance County	0	150,000	0
Total Current Assets	968,972	3,713,079	1,085,700
Property and Equipment			
Furniture & Fixtures	68,768	68,768	68,768
Accum. Depr. - Furniture & Fixtures	(65,126)	(63,480)	(63,948)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(40,180)	(39,940)	(39,940)
Computer Software	33,874	33,874	33,874
Accum. Amort. - Software	(31,132)	(26,371)	(27,957)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,801)	(23,600)	(23,668)
Total Property and Equipment	8,031	14,879	12,757
Other Assets			
Prepaid Expenses	129,225	148,028	128,828
Prepaid Insurance	6,908	6,334	3,656
Total Other Assets	136,133	154,362	132,484
Total Assets	1,113,136	3,882,320	1,230,941
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	43,749	296,090	156,869
Salaries / Wages Payable	81,489	20,200	22,722
Empl. Federal Tax Payable	1,544	1,544	1,543
401(k) Plan	(2,883)	(3,021)	1,784
Estimated PTO	56,974	62,415	56,974
Sales and Use Tax Payable	690	606	1,685
Accrued Expenses	756	19,106	54,324
Marketing Cooperative Liabilities	(353)	41,876	0
Intra-Company Borrowings	556	1,016	(1,248)
Payroll Liabilities	(9,198)	3,723	2,833
Deferred Rev - Membership Dues	79,308	102,218	72,400
Deferred Revenue - Conference	10,271	16,892	14,732
Deferred Support	0	763,409	6
Deferred Transportation Support	0	242,038	0
Deferred Infrastructure Support	0	1,439,789	0
Deferred Support- Infra Maint. Reserve	0	292,096	0
Total Liabilities	262,903	3,299,996	384,624
Net Assets			
Unrestricted Net Assets	392,909	368,805	509,348
Designated Marketing Reserve	309,401	337,694	295,694
Designated Infra Maint Reserve	0	98,544	0
Designated Visitor Support & Transportation	156,715	0	0
Net Income/(Loss)	(8,792)	(222,719)	41,275
Total Net Assets	850,233	582,324	846,317
Total Liabilities and Net Assets	1,113,136	3,882,320	1,230,941

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February 2015 Quickbooks Accounts Receivable										
Total	Customer/Business Name	Conf Dues		Group Comm		Misc.		For	Status	
		age	amount	age	amount	age	amount			
37.91	Harrah's / Harvey's			120+	37.91			8/30/13 Group commission	Invoice resent in Nov	
825.01	Harrah's / Harvey's			120+	825.01			9/30/14 Group commission	Invoice resent in Nov	
182.50	ICBA					182.50	120+	4/25/14 Partner advertising	Invoice resent in Nov	
450.00	Matt Heron Fly Fishing					450.00	120+	8/31/14 Aug, Sep, Oct kiosk	Invoice resent in Nov	
7,229.28	The Ritz-Carlton			120+	7,229.28			8/31/14 Group commission	Invoice resent in Nov	
150.00	Northstar California					150.00	30	Kiosk Rental Dec 14 VIC		
1,888.00	Strategic Marketing Group					1,888.00	30	Ski Lake Tahoe Booth/Ski Dazzle		
3,300.00	Conference Dues		3,300.00				30	2015 Conference dues	\$550 pd in March 2015	
545.10	Northstar California: CAMAC				545.10			Sept - Dec Commissions		
1,163.80	The Ritz-Carlton: IronMan				1,163.80			Sept - Dec Commissions		
121.68	Cedar Glen Lodge: IronMan				121.68			Sept - Dec Commissions		
1,512.00	The Ritz-Carlton: Superior Farms				1,512.00			Sept - Dec Commissions		
679.32	Squaw Valley Resort: VIP Marketing				679.32			Sept - Dec Commissions		
565.55	Harry's Harveys				565.55			Sept - Dec Commissions		
180.00	Sustainable Community					180.00		12 Month Breakfast Club		
75.00	Sierra Avalanche					75.00		Kiosk Rental Feb/March		
18,905.15	Paid in March 2015		3,300.00		12,679.65	2,925.50				
18,905.15										

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Monthly Infrastructure Payments FY 14/15 Through January 31, 2015

Month Posted	Post Date	Vendor Name or County Department	Description	Payment	Invoice	Contract	Balance	Reserves
July	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	386.24	112	153,900.00	64,412.42	
July Total				3,994.03	113	153,900.00	60,418.39	
August	08/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Tahoe Pedestrian Safety Program	3,106.06	T-NL17	44,400.00	-	314,472.05
	08/12/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	68,014.59	TB00006	153,632.00	86,118.41	311,365.99
	08/15/14	FALLON MULTIMEDIA	Regional Transit System Branding	7,750.00	1101	100,000.00	92,250.00	
	08/20/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	6,090.00	1115	153,900.00	54,328.39	
August Total	08/20/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	9,492.93	T-NL19	150,000.00	135,618.14	
				94,453.58				
September	09/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	51,828.44	TB00007	153,632.00	34,289.97	
	09/12/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2013-2014 Winter bike trail snow clearing program	366.29	002000514	70,000.00	26,856.45	310,998.70
	09/15/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	Not Paid	117	153,900.00	54,418.39	
September Total	09/29/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	484.28	118	153,900.00	53,934.11	
				52,679.01				
October	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Snow Creek Restoration Project Wayfinding Signs	5,712.00	T-NL21	12,000.00	2,688.00	
	10/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	15,656.16	T-NL20	66,000.00	49,798.95	
	10/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	28,263.59	TB00008	153,632.00	5526.12??	
	10/09/14	LSC TRANSPORTATION CONSULTANTS	North Lake Tahoe Water Shuttle Service	2,449.39	48767	153,632.00	3076.73??	
	10/17/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Truckee River Trail 2014 Clean Up	2,039.43				308,960.27
	10/28/14	TRUCKEE NORTH TAHOE TRANSPORTATION (TMA)	North Lake Tahoe Water Shuttle Service	3,076.00	16602	153,632.00	0.73??	
	10/28/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	36,540.00	119	96,000.00	59,460.00	
October Total	10/28/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Homewood Bike Trail Design & Environmental	17,171.25	13894	144,500.00	39,932.02	
				110,907.82				
November	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	35,000.00	13904	118,000.00	83,000.00	
	11/18/14	TAHOE CITY PUBLIC UTILITY DISTRICT	Lake Forest Boat Ramp Rehab Project	83,000.00	13905	118,000.00	-	
	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	KBCCIP Public Arts Project	5,848.00	J. Transfer	25,000.00	9,152.00	
November Total	11/18/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	10,109.36	T-NL22	66,000.00	39,684.59	
				133,957.36				
December	12/16/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2014-2015 Winter bike trail snow clearing program	19,524.92	00200559	70,000.00	50,475.08	289,435.35
	12/16/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	12,180.00	121	96,000.00	47,280.00	
December Total	12/16/14	ECONOMIC PLANNING SYSTEMS	NLT/Truckee Transit/Vision Economic Analysis	37,757.50	141072	45,900.00	8,142.50	
				69,462.42				
Total Infrastructure Payments		Total Infrastructure Expenditures through 12/31/14		485,842.46				
January 2015	01/06/15	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	12,180.00	120	96,000.00	35,100.00	
	01/06/15	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2014-2015 Winter bike trail snow clearing program	2,188.59	00200571	70,000.00	48,286.49	287,246.76
	01/06/15	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	North Tahoe Parking Study/Tahoe City Plan	14,774.98	T-NL23	66,000.00	24,909.61	
January Total	01/08/15	ECONOMIC PLANNING SYSTEMS	NLT/Truckee Transit/Vision Economic Analysis	11,591.25	141072-2	45,900.00	-	
				40,734.82				
February 2015	02/05/15	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	4,713.28	T-NL24	150,000.00	130,904.86	????
	02/05/15	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	761.25	124	155,900.00	52,464.01	????
	02/05/15	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Theatre Proj (Phase II)	12,180.00	122	96,000.00	22,920.00	
February Total	02/05/15	TAHOE CITY PUBLIC UTILITY DISTRICT	Homewood Bike Trail Design & Environmental	20,294.83	13960	144,500.00	19,637.19	
				37,949.36				
Total Infrastructure Payments		Total Infrastructure Expenditures Year-to-Date		544,526.64				

Light blue payments are Infrastructure Maintenance Balance Payments

27,225.29

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Report on Fees/Discounts Procedures for Membership & Conference Depts.

Date: February 26, 2015

Revised: March 12, 2015

There was discussion at the January and the February Finance Committee Meetings on the subject of late payments and the collection process on accounts related to invoices for the Membership and the Conference departments. The prospect of late fees on all invoices deemed to be delinquent in terms of collections was posed for both departments. Below is a summary of discussions with the department heads of Membership and Conference the past two months and a recommendation as to what should be implemented going forward:

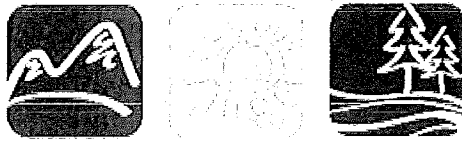
Sandy Evans Hall has suggested a discount program of say 1.5% to 2% for early payments on both Membership and Conference invoices. This discount is given by many businesses to encourage earlier payments than an average time frame and encourages overall payments in general. Also, it was suggested that we discuss possible value-added items that could be given to members as incentives if invoices were paid within the month billed. Such items could be possible entry to network events or discounted event costs or the use of a "Chamber Bucks" towards a membership program or event in the future.

Membership: After multiple meetings with Ginger Karl on the discussion of late fees for any members delinquent in paying membership dues, Ginger was against the idea of adding any additional late charges to past due invoices. Any additional charges could inflame the situation of non-paying members as the amounts due are not contractually collectable. There would be the potential of losing members over time with an aggressive late fee policy. In summary, adding a late fee policy to membership invoices would probably not expedite payments on past due invoices. In terms of any value-added items for quicker payments, Ginger has stated that members that pay within 30 days receive a free email blast to promote their business (which is a \$75 value).

Conference: After meeting with Jason Neary on the discussion of late fees on resorts and properties delinquent in paying commissions, Jason was for the idea

of additional late charges for past due invoices. In his department, he has built in a 1.5% late fee for past due invoices. This policy has never been instituted in the Accounting Department to date however.

Recommendation: The Director of Finance believes that a discount of 1.5% should be given to early payers of Conference invoices as in a 1.5%/10 Net 30 type of payment situation which means a 1.5% deduction if the amount is paid within the first ten days of the invoice otherwise the whole amount is due within 30 days of invoice. This would not be policy for Membership as collections appear to be improving in recent months and there should be no discount to membership revenues. There should be no penalty or late fees on Membership invoices as the amount due is not contractual and could cost that department overall membership. A value-added item such as the free email blast should continue. However, there should be a 1.5% late fee added to Conference invoices uncollected after 30 days of original issuance. The late fee could be added to all reminder and repeat invoices to the property in the future. There should be no value-added items to Conference invoices. All of the term changes for both departments will appear on future invoices.



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Memo to the Finance Committee on Status of Marketing Cooperative Federal Tax Identification Number

Date: March 12, 2015

Issue: The Marketing Cooperative agreement was issued a federal tax identification number several years ago, which matched the same one issued to the NLTRA as a federal tax identification number. The IRS would look at the Cooperative as being part of the NLTRA or a division or subsidiary of the NLTRA.

This issue was discussed with our auditors and our tax preparers, whom are both McClintock Accountancy. Each year that McClintock has prepared the NLTRA annual tax returns, only the payments to the Cooperative from the NLTRA are recorded on the return. In fact, only NLTRA financial information from the annual audit for the fiscal year is recorded on the return. It was of the opinion of our tax preparers and the auditors that because there is no recording of the Cooperative financial information consolidated with the NLTRA return or even separately as a stand-alone return, that there was very little financial liability to the NLTRA to continue to have the Cooperative use the NLTRA federal tax identification number in the future. At this point in time, there is no requirement to report the Cooperative financial results to the IRS as it is an agreement between entities and does not fit into the description of an IRS reporting entity.

Recommendation: Based upon the information obtained from McClintock Accountancy, the recommendation would be to let the Marketing Cooperative continue to use the NLTRA federal tax identification number and not require the Cooperative to obtain a re-issued, new federal tax identification number. The amount of work for obtaining the new re-issued number would exceed the benefits of having the Cooperative as listed separately with the IRS based upon the reporting requirements of the returns.

NORTH LAKE TAHOE MARKETING COOPERATIVE

A Participant Cooperative Agreement Between the North Lake Tahoe Resort Association,
Inc., California & The Lake Tahoe Incline Village Crystal Bay Visitors Bureau, Nevada

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

June 30, 2014

McCLINTOCK ACCOUNTANCY CORPORATION

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NORTH LAKE TAHOE MARKETING COOPERATIVE

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McCLINTOCK ACCOUNTANCY CORPORATION

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INDEPENDENT AUDITORS' REPORT

To the Officers and Directors of
North Lake Tahoe Marketing Cooperative

We have audited the accompanying financial statements of the North Lake Tahoe Marketing Cooperative (a participant agreement), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Lake Tahoe Marketing Cooperative as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
February 4, 2015

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit A

STATEMENT OF FINANCIAL POSITION

June 30, 2014

	<u>2014</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 144,714
Accounts receivable	33,549
Prepaid expenses	<u>19,104</u>
Total Assets (all current)	<u>197,367</u>
 LIABILITIES AND NET ASSETS	
LIABILITIES	
Current Liabilities:	
Accounts payable	<u>\$ 160,142</u>
Total Liabilities (all current)	<u>160,142</u>
 NET ASSETS	
Unrestricted	<u>37,225</u>
Total Net Assets	<u>37,225</u>
Total Liabilities and Net Assets	<u><u>\$ 197,367</u></u>

The accompanying notes are an integral part of these statements.

GLE

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended June 30, 2014

	<u>2014</u>
CHANGES IN UNRESTRICTED NET ASSETS:	
Revenue and other support:	
Participant agreement	\$ 1,486,781
Other	<u>500</u>
Total unrestricted revenue and other support	<u>1,487,281</u>
Expenses and losses:	
Public relations	74,153
Leisure sales	65,427
North Tahoe conference sales media/travel	165,878
Website content/social media	42,000
Cooperative/miscellaneous committed programs	193,349
Consumer marketing	906,171
Miscellaneous	<u>126</u>
Total expenses	<u>1,447,104</u>
Increase in Unrestricted Net Assets	40,177
UNRESTRICTED NET ASSETS	
Beginning of Year	<u>(2,952)</u>
End of Year	<u><u>\$ 37,225</u></u>

The accompanying notes are an integral part of these statements.

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit C

STATEMENTS OF CASH FLOWS

For the Year Ended June 30, 2014

	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in unrestricted net assets	\$ 40,177
Reconciliation of change in net assets to cash provided by operating activities	
Changes in operating assets and liabilities:	
Accounts receivable	(13,181)
Prepaid expenses	(5,984)
Accounts payable	<u>81,826</u>
Net Cash Provided by Operating Activities	<u>102,838</u>
Net Increase in Cash and Cash Equivalents	102,838
Cash and Cash Equivalents, Beginning of Year	<u>41,876</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 144,714</u></u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE MARKETING COOPERATIVE

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

1. Form of Organization

The North Lake Tahoe Marketing Cooperative (the "Cooperative") is a cooperative agreement established by its participants, North Lake Tahoe Resort Association ("NLTRA") and The Lake Tahoe Incline Village Crystal Bay Visitor Bureau ("LTIVCBVB"), public non-profit corporations that receive Transient Occupancy Tax ("TOT") funds from their respective political jurisdictions for the purposes of marketing the North Lake Tahoe region. The union of the participants is to create the objective of combining funds to market and position the region as one tourism destination through the vehicle of the Cooperative. The agreement of the Cooperative remains in effect until canceled in writing by one of the participants.

A Cooperative Marketing Committee was formed and its elected representatives meet, coordinate and implement the terms and conditions of the marketing cooperative effort. Annual funding contributions are made by each participant on an annual basis.

2. Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Presentation

The financial statements of the Cooperative have been prepared on the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Liquidity Information

In order to provide information about liquidity, assets have been sequenced according to their nearness to conversion to cash and liabilities have been sequenced according to the nearness of their maturity and resulting use of cash.

Accounts Receivable

Accounts receivable consists of amounts due from various conference and leisure sales properties that owe amounts based upon an agreement to share in costs of travel and other expenditures. The Cooperative does not charge interest on delinquent receivables. The Cooperative believes substantially all of the accounts receivable balance at June 30, 2014 is collectable. Accordingly, no allowance for doubtful accounts has been provided.

Unrestricted Net Assets

All net asset balances are classified as unrestricted. Net assets are not subject to imposed restriction or restrictions that have expired.

NORTH LAKE TAHOE MARKETING COOPERATIVE

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Cooperative considers all cash held within its checking account to be cash equivalents.

Fair Value

The carrying amount of financial instruments, including cash, accounts receivable and accounts payable approximates their fair value due to the short term maturities of these instruments.

3. Designated Net Assets

The Cooperative did not designate net assets to any restricted purpose at June 30, 2014.

4. Concentration of Credit Risk

The Association maintains its cash accounts at a local bank. At June 30, 2014, the aggregate balance of these accounts was below the federally insured (FDIC) limits.

5. Concentration of Revenue

Support from the NLTRA was 76% and support from LTIVCBVB was 24% of the Cooperative's total revenues and support for the year ended June 30, 2014. Each participant agrees annually to contribute a minimum amount based upon a funding formula calculated from year-to-year. At June 30, 2014, \$-0- and \$24,631 were due from NLTRA and LTIVCBVB, respectively.

6. Subsequent Events

Subsequent events have been evaluated by management through February 4, 2015 the date that the statements were available for issuance.



north lake tahoe
 Chamber | CVB | Resort Association

Membership Department Pacing and Metrics Report

Date: March 13, 2015

	Activities Revenue	Activities Expense	Dept. Profit/ (Loss)	New Members	Attrition Members	Net Gain
Budget	55,698	24,085	10,659	67	70	20
Actual	23,323	19,628	1,817	36	17	20
Forecast	55,876	33,158	0	48	40	20

Year-to-Date Information:

36 new members added to Membership through the month of February.
 The actual pace through January is 4.5 new members per month.
 Projected information per plan: 67 new members for year or 5.6 per month.

255 members renewed their existing memberships through the month of February. 17 members dropped their existing memberships. Budgeted attrition is 70 members for the year. Existing membership over attrition nets to 60 members. A gain of 20 members was budgeted. Total membership of 467 from fiscal 2013/14 was budgeted to 487 members by end of the 14/15 fiscal year. The current membership number is 477 members vs. 457 members on June 30, 2014.

Event Financial Updates:

February, 2015 Winter Bridal Faire

Revenues: \$6,440 projected vs. \$6,190 actual (\$250 under budget)
All booths sold out. 122 brides enrolled for faire with information gathered.
 Expenses: \$3,765 projected vs. \$3,215 actual (\$550 under budget)
 Event Gain: \$2,675 projected vs. \$2,975 actual realized (Event last year netted a gain of \$1,235)

2015 Creative Cocktail Series

This is a new membership event concept. The last event information is from Alibi Ale works:
 Revenues: \$125 projected vs. \$125 last actual event. (averaging \$95 per event)
 Expenses: \$0 projected vs. \$0 actual (budget realized)
 Event Gain: \$125 projected vs. \$125 actual realized at last event. Pure profit as there is no cost.

Upcoming Event Metrics:

March 2015 61st Annual Community Awards Dinner

Revenues: \$27,400 projected

Ticket sales expected to be around 150 total or \$12,000. \$12,000 net profit expected from silent auction. \$10,000 in value of donated items up for the silent auction as of this report date.

Expenses: \$15,850 projected

Projected Event Gain: \$11,550 (Event last year netted a gain of \$1,235)

June 2015 Summer Recreation Lunch

Budgeted Revenues: \$2,375; budgeted expenses: \$1,600. Projected profit is \$775.

KEY METRICS FOR FEBRUARY 28, 2015

	Total TOT Collections by Quarter 2009 - 2015 (through January 31, 2015)				Total
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
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	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489
2013-14	\$ 4,525,107	\$ 2,145,657	\$ 3,563,690	\$ 1,742,751	\$ 11,977,205
2014-15	\$ 4,673,919	\$ 1,705,144	\$ 64,878	\$ -	\$ 6,443,941
Total	\$ 22,823,162	\$ 11,489,531	\$ 18,434,208	\$ 7,292,872	\$ 50,795,061

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 20XX - 20XX					
Referrals (July through Feb) Tahoe City:	2011/2012	2012/2013	2013/2014	2014/2015	YOY % Change
	Walk In	12,188	36,819	34,110	31,909
Phone	2,912	2,997	2,174	1,823	-16.15%
Kings Beach (Walk In Only)	2,995	3,014	5,278	3,472	-34.22%
Reno (Walk In) (Closed)	1,660	1,793	3,834	Closed	N/A

Infrastructure Fund Balances Held by Placer County as of 6/30/14	
Contracts In:	\$ 1,348,042
FY 2013-14	\$ 1,348,042

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
February 2015	477

Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2011	2012	2013	2014	YOY % Change
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 638,603	-11.9%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 528,094	8.2%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ 844,033	-1.9%
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	-23.0%
Total	\$ 2,059,632	\$ 2,259,029	\$ 2,611,640	\$ 2,010,730	

Destimetrics Reservations Activity				
	FY 13/14	FY 14/15	Change	
Occupancy during February	50.8%	49.6%	-2.4%	
ADR February (Average Daily Rate)	\$ 275	\$ 266	-3.3%	
Occupancy Forecast March	32.6%	30.6%	-6.1%	
ADR March (Average Daily Rate)	\$ 241	\$ 235	-2.5%	
Occupancy (prior 6 months)	42.6%	42.1%	-1.2%	
ADR (prior 6 months)	\$ 251	\$ 245	-2.4%	
Occupancy (next 6 months)	26.0%	26.6%	2.3%	
ADR (next 6 months)	\$ 227	\$ 231	1.8%	

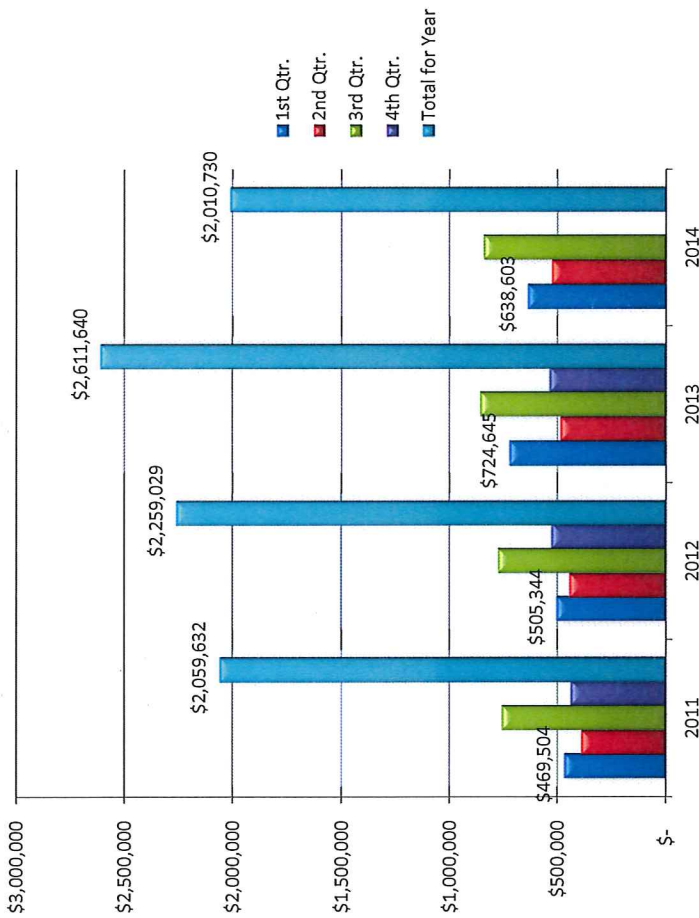
Unemployment			
	December 2013	June 2014	December 2014
California (pop. 38,332,521)	7.9%	7.1%	6.7%
Placer County (367,309)	6.5%	6.0%	5.2%
Dollar Point (1,215)	7.6%	7.1%	6.1%
Kings Beach (3,893)	6.5%	6.0%	5.2%
Sunnyside/Tahoe City (1,557)	7.6%	7.0%	6.1%
Tahoe Vista (1,433)	11.0%	10.1%	8.9%

Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX					
	2013-14		2014-15		YOY % Change
	Actuals	Forecasted	Actuals	Forecasted	
FORWARD LOOKING (2014/15)					
Total Revenue Booked through February	\$ 2,807,318	\$ 2,861,443			2%
Forecasted Commission for this Revenue	151,069	155,703			3%
Number of Room Nights	15,289	16,792			10%
Number of Tentative Bookings	96	97			1%
CURRENT					
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000			-9%
Annual Commission Goal	\$ 160,000	\$ 170,000			6%
Conference Revenue And Percentage by County:					
Placer (70% of revs in '14; 66% in '15)	\$ 1,981,316	\$ 1,889,519			-5%
Washoe ('14; 10%; '15; 5%)	\$ 266,099	\$ 147,082			-45%
South Lake ('14; 17%; '15; 27%)	\$ 462,174	\$ 777,786			68%
Nevada ('14; 3%; '15; 2%)	\$ 97,729	\$ 47,056			-52%
Total Conference Revenue	\$ 2,807,318	\$ 2,861,443			2%

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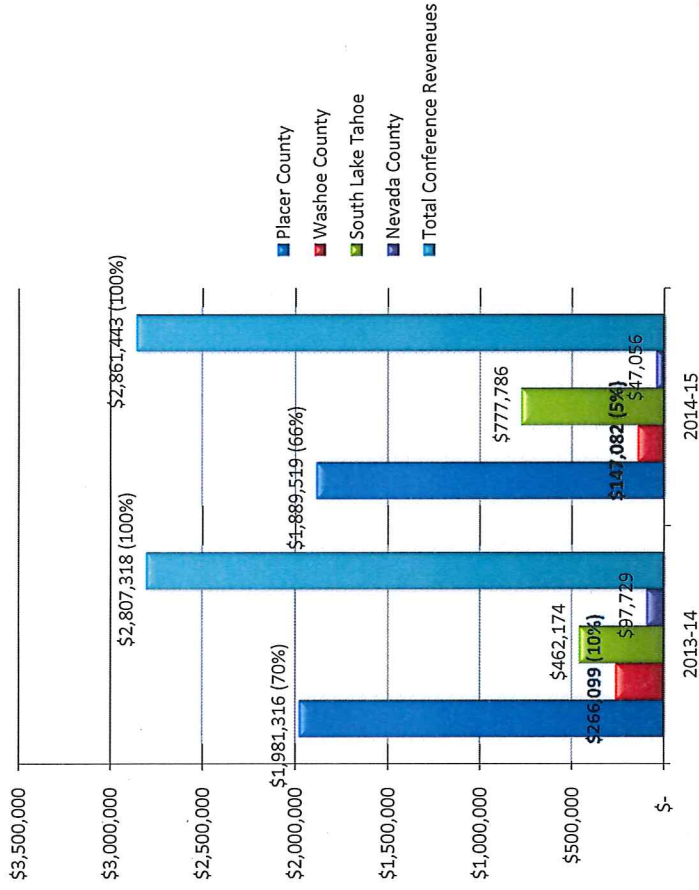
12

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



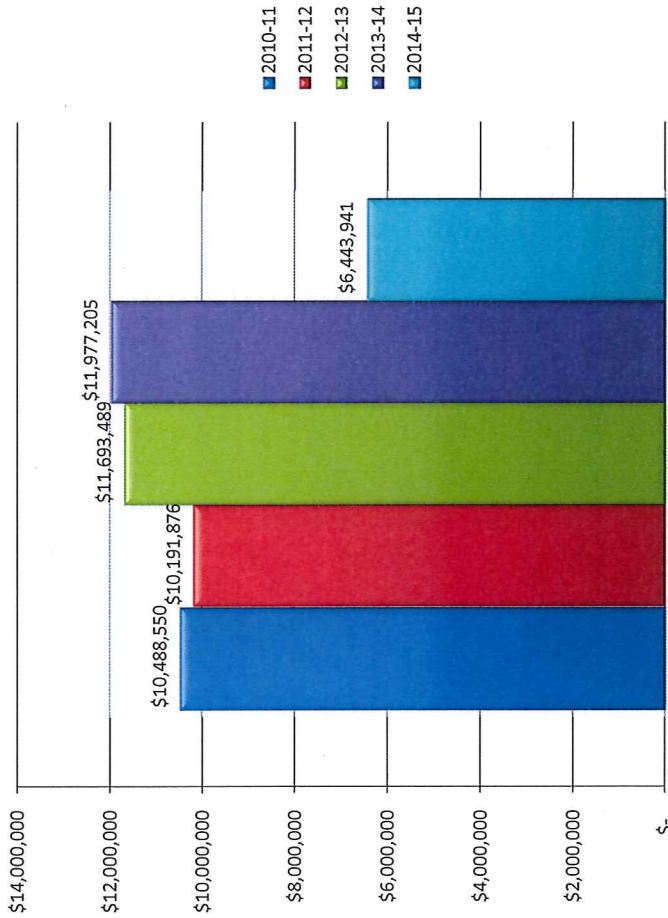
Quarter	2011	2012	2013	2014	YOY % Change
First (JFM)	\$ 469,504	\$ 505,344	\$ 724,645	\$ 638,603	-11.9%
Second (AMJ)	\$ 391,536	\$ 446,802	\$ 488,100	\$ 528,094	8.2%
Third (JAS)	\$ 757,531	\$ 777,413	\$ 860,783	\$ 844,033	-1.9%
Fourth (OND)	\$ 441,061	\$ 529,470	\$ 538,112	\$ -	-
Total	\$ 2,059,632	\$ 2,259,029	\$ 2,611,640	\$ 2,010,730	-23.0%

Conference Revenue Statistics & Revenue Share by County

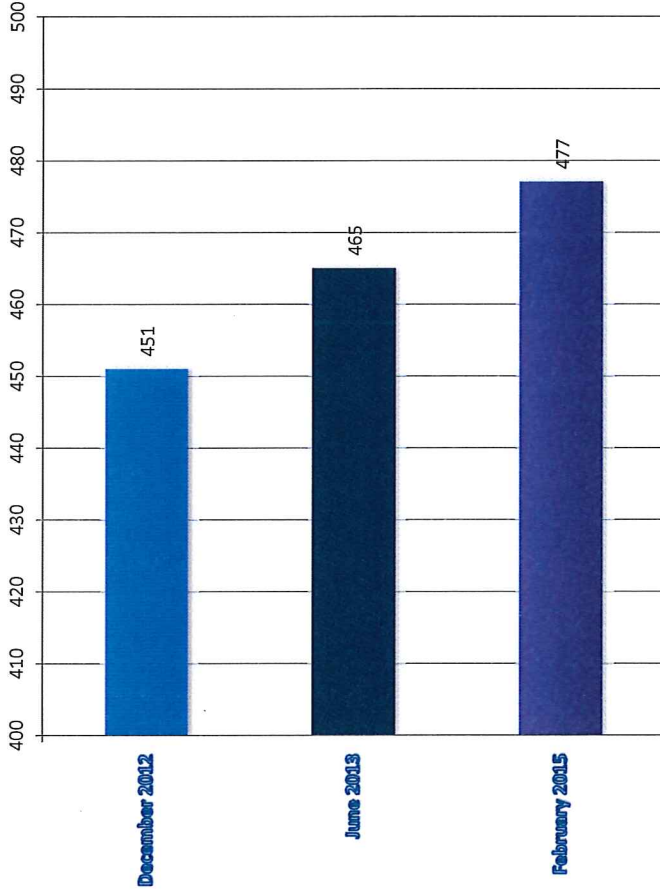


Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX			
	2013-14	2014-15	YOY % Change
FORWARD LOOKING (2014/15)	Actuals	Forecasted	
Total Revenue Booked through February	\$ 2,807,318	\$ 2,861,443	2%
Forecasted Commission for this Revenue	151,069	155,703	3%
Number of Room Nights	15,289	16,792	10%
Number of Tentative Bookings	96	97	1%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%
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Washoe ('14; 10%, '15; 5%)	\$ 266,099	\$ 147,082	-45%
South Lake ('14; 17%, '15; 27%)	\$ 462,174	\$ 777,786	68%
Nevada ('14; 3%, '15; 2%)	\$ 97,729	\$ 47,056	-52%
Total Conference Revenue	\$ 2,807,318	\$ 2,861,443	2%

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



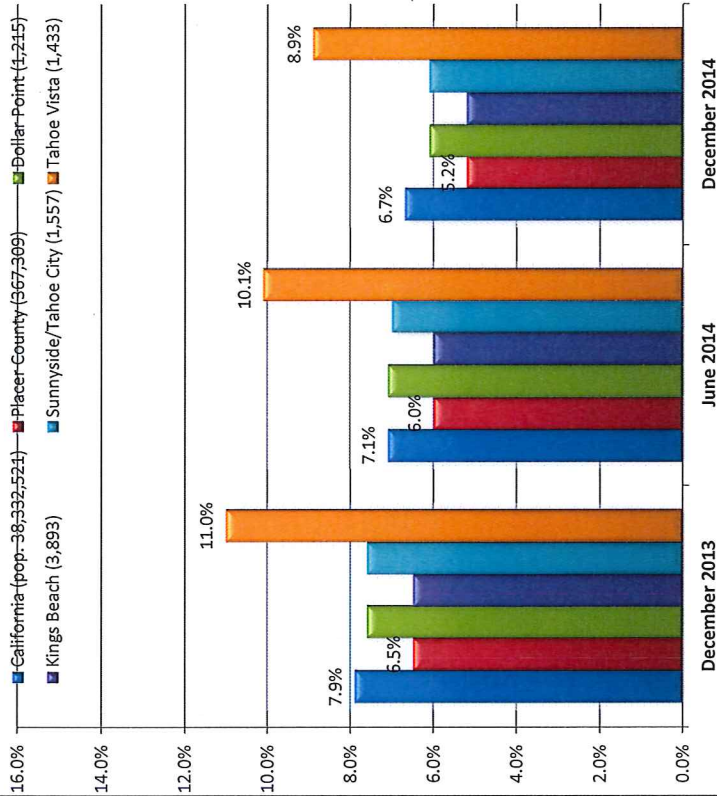
Total TOT Collections by Quarter 2009 - 2015 (through January 31, 2015)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
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	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,103,112	\$ 4,263,450	\$ 1,444,425	\$ 11,693,489
2013-14	\$ 4,525,107	\$ 2,145,657	\$ 3,563,690	\$ 1,742,751	\$ 11,977,205
2014-15	\$ 4,673,919	\$ 1,705,144	\$ 64,878	\$ -	\$ 6,443,941
Total	\$ 22,823,162	\$ 11,489,531	\$ 18,434,208	\$ 7,292,872	\$ 50,795,061

Chamber Of Commerce Total Membership

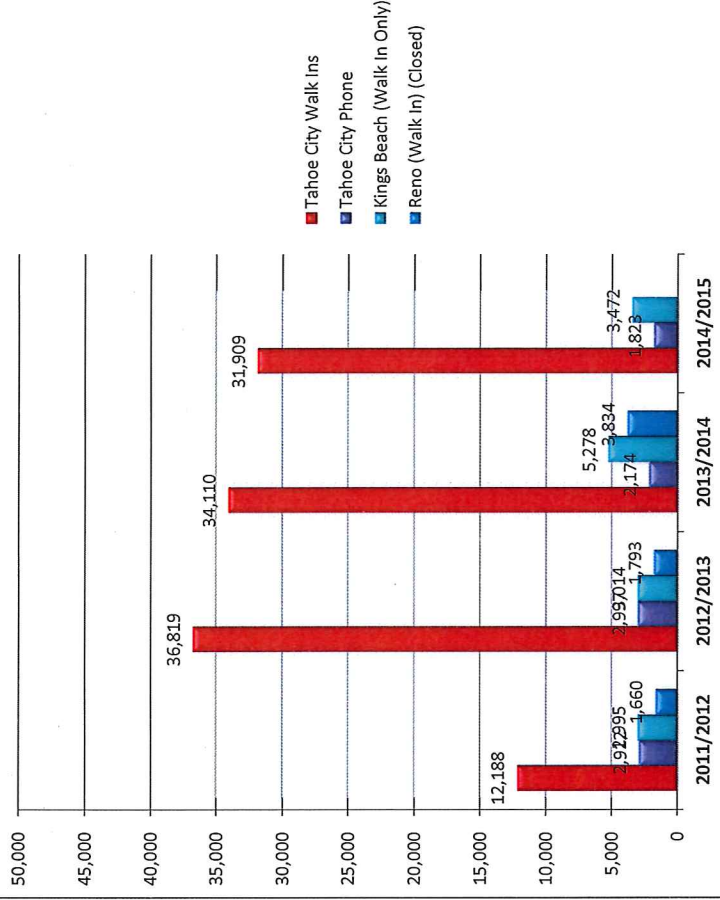
December 2012	451
June 2013	465
February 2015	477

Unemployment Rates by Region



Unemployment	December 2013	June 2014	December 2014
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	5.2%
Sunnyside/Tahoe City	7.6%	7.0%	6.1%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - Fiscal YTD through February

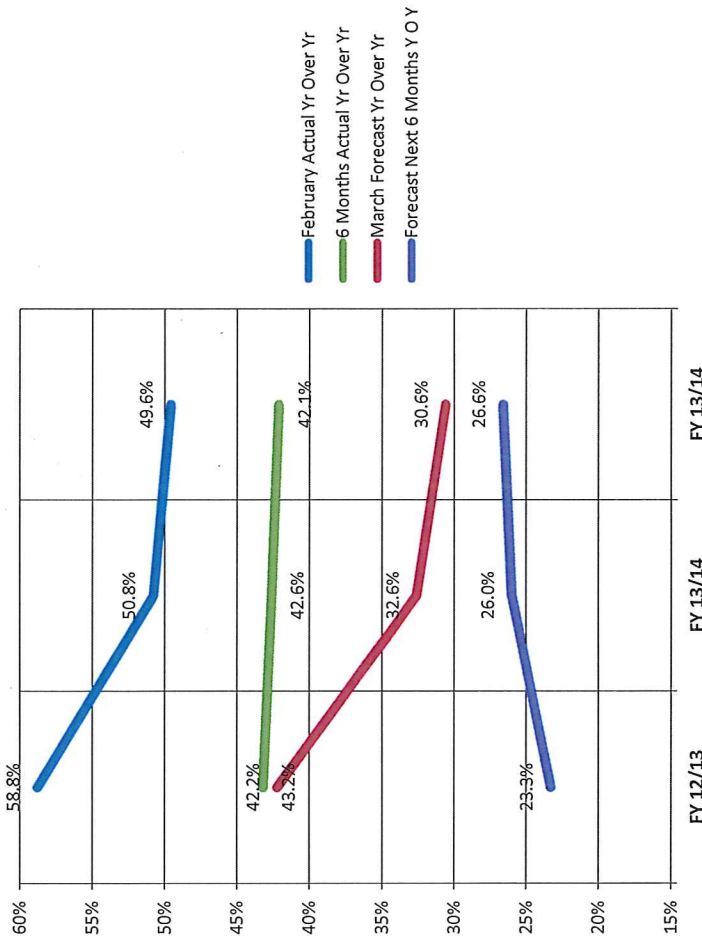


VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014

Referrals (July through Feb)	2012/2013	2013/2014	2014/2015	YOY % Change
Tahoe City:				
Walk In	36,819	34,110	31,909	-6.45%
Phone	2,997	2,174	1,823	-16.15%
Kings Beach (Walk In Only)	3,014	5,278	3,472	-34.22%
Reno (Walk In) (Closed)	1,793	3,834	Closed	N/A

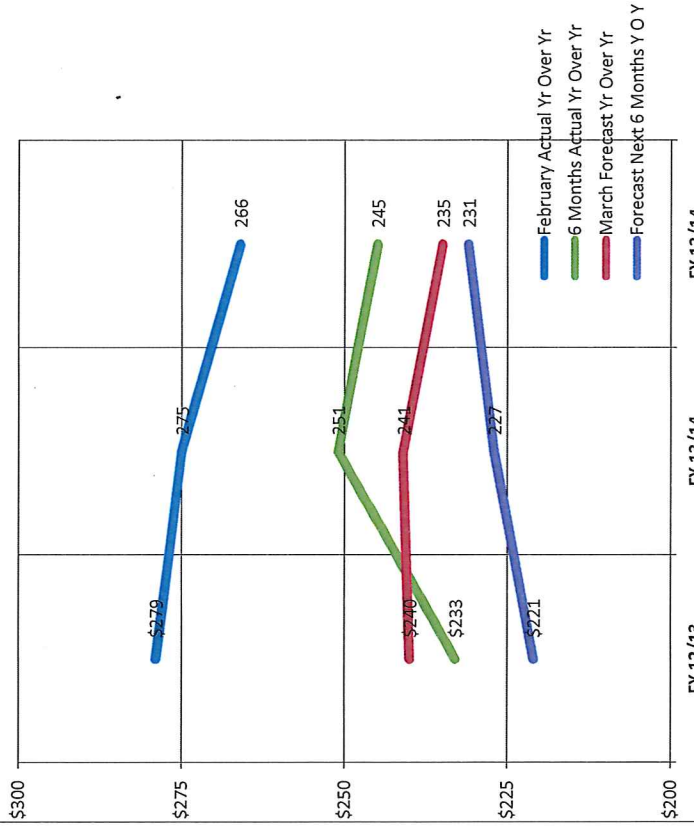
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Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during February	50.8%	49.6%	-2.4%
ADR February (Average Daily Rate)	275	266	-3.3%
Occupancy Forecast March	32.6%	30.6%	-6.1%
ADR March (Average Daily Rate)	241	235	-2.5%
Occupancy (prior 6 months)	42.6%	42.1%	-1.2%
ADR (prior 6 months)	251	245	-2.4%
Occupancy (next 6 months)	26.0%	26.6%	2.3%
ADR (next 6 months)	227	231	1.8%

Destimetrics RevPar in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during February	50.8%	49.6%	-2.4%
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Occupancy (prior 6 months)	42.6%	42.1%	-1.2%
ADR (prior 6 months)	251	245	-2.4%
Occupancy (next 6 months)	26.0%	26.6%	2.3%
ADR (next 6 months)	227	231	1.8%



MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number . XXXX-XXXX-0011-5901
Statement Date DEC 28, 2014
Total Activity \$269.55

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



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

**N0001253

49713620-001253-0001-0001

ACCOUNT SUMMARY

Account	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$269.55		\$0.00		\$0.00		\$269.55

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
	12-01	55436874336273361936549	GRANLIBAKKEN CONFERENC TAHOE CITY CA <i>7930-00/11</i>	119.90 ①
		Arrival Date: 12/01/14 Departure Date: 12/01/14 Invoice Number: 00528493 Tran: 00528493 Tax ID: 942827091 Mer Zip: 96145		
	12-06	5543286434000696565092	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA <i>5320-00/70</i>	20.00
		Tax ID: 223372889 Mer Ref: 344291503 Mer Zip: 95630		
	12-05	85505934342170009300095	SUNNYSIDE RESTAURANT TAHOE CITY CA <i>8750-00/11</i>	129.65 ②
		Tax ID: 680087754 Mer Zip: 96145		

② = New Director of Tourism Expenses

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ge	Balance
119.90	-119.90
119.90	0.00

For Customer Service, Call:	Account Number	Account Summary	
	1-866-432-8161	XXXX-XXXX-0011-5901	Purchases & Other Charges
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	DEC 28, 2014	Fees	\$0.00
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$269.55
	\$0.00		

les (800) 552-4494

J.I.
Page# 1



MEMO STATEMENT

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901
Statement Date JAN 28, 2015
Total Activity \$346.88



49710280 - 001209 - 0001 - 0001 -

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



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

**N0001209

ACCOUNT SUMMARY							
SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$346.88		\$0.00		\$0.00		\$346.88

ACCOUNT ACTIVITY				
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
12-29	12-27	75418234361012553583411	CTC*CONSTANTCONTACT.CO 855-2295506 MA <i>8810-00/60</i> Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;2501 - 500 Qty: 1 Unit: EAC Unit Cost: 5500 Disc: N Ext Item Amt: 55.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	90.00
01-06	01-06	55432865006000339308100	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA <i>5320-00/70</i> Tax ID: 223372889 Mer Ref: 353498615 Mer Zip: 95630	20.00
01-09	01-07	55457025008154008003242	DISNEY RESORT-DISNE ANAHEIM CA <i>8910-00/70</i> Arrival Date: 01/29/15 Departure Date: 01/30/15 Invoice Number: 4201013473 Tax ID: 952412883 Mer Zip: 92803	191.88
01-16	01-15	55480775015207033600028	SIERRA WEB DESIGN, INC 07758339500 NV Tax ID: 880357060 Mer Ref: 03360002 Mer Zip: 89451 Origin Zip: 89451 Dest Cty: USA	30.00
01-23	01-22	55480775022207033300059	SIERRA WEB DESIGN, INC 07758339500 NV Tax ID: 880357060 Mer Ref: 03330005 Mer Zip: 89451 Origin Zip: 89451 Dest Cty: USA	15.00

For Customer Service, Call:	Account Number	Account Summary
	1-866-432-8161	XXXX-XXXX-0011-5901
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances \$0.00
	JAN 28, 2015	Fees \$0.00
	Credit Limit	Credits \$0.00
	\$50,000	Payments \$0.00
	Disputed Amount	Total Activity \$346.88
	\$0.00	

J4

NLTRA
Check Request

Amount: \$ 575.37 Date: 1-28-15

Payable To: Sandy Evans Hall

Mailing Address: _____

Description: WACVB Board

Event Date: Jan 29 - Feb 1, 2015

ALL CHECK REQUESTS MUST INCLUDE INVOICES OR OTHER DOCUMENTATION

<u>Department</u>	<u>Amount</u>	<u>Account Code</u>	<u>Class</u>
MARKETING Admin	<u>88.29</u>	<u>8700-00/70</u>	44
CONFERENCE Admin	<u>270.20</u>	<u>8910-00/70</u>	30
TRANSPORTATION Admin	<u>216.88</u>	<u>8930-00/70</u>	44
VISITORS INFORMATION	_____	_____	42
INFRASTRUCTURE	_____	_____	50
MEMBERSHIP	_____	_____	60
ADMINISTRATION	_____	_____	70
OTHER	_____	_____	_____
CHECK TOTAL	\$ <u>575.37</u>		

Submitted by _____
SEH
 Authorized by _____

Date submitted _____
2-3-15
 Date authorized _____

Additional Notes _____

AM
Arrive in LAS VEGAS, NV (LAS) at 08:25 AM
Wanna Get Away

2326 Change planes to Southwest Airlines in LAS VEGAS, NV (LAS) at 10:35 AM
Arrive in ORANGE COUNTY/SANTA ANA, CA (SNA) at 11:35 AM
Travel Time 4 hrs 35 mins
Wanna Get Away

.....
Sun Feb 1 1125 Depart ORANGE COUNTY/SANTA ANA, CA (SNA) on Southwest Airlines at 1:10 PM
Arrive in LAS VEGAS, NV (LAS) at 2:15 PM
Wanna Get Away

389 Change planes to Southwest Airlines in LAS VEGAS, NV (LAS) at 4:20 PM
Arrive in RENO/TAHOE, NV (RNO) at 5:40 PM
Travel Time 4 hrs 30 mins
Wanna Get Away

What you need to know to travel:

- Don't forget to check in for your flight(s) 24 hours before your trip on southwest.com or your mobile device. This will secure your boarding position on your flights.
- Southwest Airlines does not have assigned seats, so you can choose your seat when you board the plane. You will be assigned a boarding position based on your checkin time. The earlier you check in, within 24 hours of your flight, the earlier you get to board.
- WiFi, TV, and related services and amenities may vary and are subject to change based on assigned aircraft. [Learn more.](#)

Remember to be in the gate area on time and ready to board:

- 30 minutes prior to scheduled departure time: We may begin boarding as early as 30 minutes prior to your flight's scheduled departure time. We encourage all passengers to plan to arrive in the gate area no later than this time.
- 10 minutes prior to scheduled departure time: All passengers must obtain their boarding passes and be in the gate area available for boarding at least 10 minutes prior to your flight's scheduled departure time. If not, Southwest may cancel your reserved space and you will not be eligible for denied boarding compensation.
- If you do not plan to travel on your flight: In accordance with Southwest's No Show Policy, you must notify Southwest at least 10 minutes prior to your flight's scheduled departure if you do not plan to travel on the flight. If not, Southwest will cancel your reservation and all funds will be forfeited.

Air Cost: 270.20

Carryon Items: 1 Bag + small personal item are free. See full details. Checked Items: First and second bags fly free. Weight and size limits apply.

Fare Rule(s): 5262473378790: NONREF/NONTRANSFERABLE/STANDBY REQ UPGRADE TO Y.

Valid only on Southwest Airlines. All travel involving funds from this Confirmation Number must be completed by the expiration date. Unused travel funds may only be applied toward the purchase of future travel for the individual named on the ticket. Any changes to this itinerary may result in a fare increase. Failure to cancel reservations for a Wanna Get Away fare segment at least 10 minutes prior to travel will result in the forfeiture of all remaining unused funds.

RNO WN X/LAS WN SNA82.79TZAUHNRO WN X/LAS WN RNO126.51SLAVVNRO 209.30
END ZPRNOLASSNALAS XFRNO4.5LAS4.5SNA4.5LAS4.5 AY11.20\$RNO5.60 SNA5.60

NEED A HOTEL?

Best Rate Guarantee

Flexibility to Pay Later

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Rapid Rewards



Select Departing Flight: San Diego, CA to Reno/Tahoe, NV

Modify Search Round Trip One-Way

Additional Search Options

From: To:

Add another flight

First 2 Bags Fly Free®. Weight, size & excess limits apply.

JAN 27 TUE	JAN 28 WED	JAN 29 THU	JAN 30 FRI	JAN 31 SAT	FEB 1 SUN	FEB 2 MON	FEB 3 TUE	FEB 4 WED	FEB 5 THU	FEB 6 FRI
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Flexible dates?
Search the low fare calendar.

Award travel is subject to payment of the government-imposed September 11th Security Fee, of \$5.60 per one-way trip.

Depart	Arrive	Flight #	Routing	Travel Time	Business Select 29,581 Pts	Anytime 23,163 Pts	Wanna Get Away
10:00 AM	2:15 PM	889 4800	1 stop Change Planes LAS	4h 15m	Sold Out	Sold Out	
11:35 AM	3:10 PM	1165 1952	1 stop Change Planes LAS	3h 35m	Sold Out	Sold Out	
12:05 PM	1:40 PM	1147	Nonstop	1h 35m	<input checked="" type="radio"/> 29,581	<input type="radio"/> 23,163	
1:05 PM	5:40 PM	3982 389	1 stop Change Planes LAS	4h 35m	Sold Out	Sold Out	
2:45 PM	6:50 PM	1702 4101	1 stop Change Planes LAS	4h 05m	<input type="radio"/> 29,581	<input type="radio"/> 23,163	
4:55 PM	8:55 PM	167 1114	1 stop Change Planes LAS	4h 00m	<input type="radio"/> 29,581	<input type="radio"/> 23,163	
5:40 PM	9:40 PM	4543 30	1 stop Change Planes PHX	4h 00m	<input type="radio"/> 29,581	<input type="radio"/> 23,163	

~~29,581~~ *Midnight Contract*

Cancel

Purchase in Points

Pay Difference in Cash

Price selected flight(s)

Continue

Important Fare & Schedule Information

All fares and fare ranges are subject to change until purchased.
 Flight ontime performance statistics can be viewed by clicking on the individual flight numbers.
 All fares and fare ranges listed are per person for each way of travel.
 "Unavailable" indicates the corresponding fare is unavailable for the selected travel date(s), the search did not meet certain fare requirements, or the flight has already departed.
 "Sold Out" indicates that flight is sold out for the corresponding fare type.
 "Invalid w/ Depart or Return Dates" indicates that our system cannot return a valid itinerary option(s) with the search criteria submitted. This can occur when flights are sold out in one direction of a roundtrip search or with a same-day roundtrip search. These itineraries may become valid options if you search with a different depart or return date and/or for a one way flight instead.
 "Travel Time" represents the total elapsed time for your trip from your departure city to your final destination including stops, layovers, and time zone changes.
 Along with our everyday low fares you may inquire about our discounts off the "Anytime" fare for Infant, child (2-11), and military fares by calling 1-800-I-FLY-SWA (1-800-435-9792).
 Group Reservations: Ten or more Customers travelling from/to the same origin/destination. Discounts vary. Call 1-800-433-5368.
 *Savings with Flight + Hotel™ claim is based on average savings for bookings purchased in a bundled package vs purchasing components separately (i.e. a la carte). Savings on any given package will vary based on the selected origin, destination, travel dates, hotel property, length of stay, car rental, and activity tickets. Savings may not be available on all packages.

J8

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HALL, SANDY
 NORTH LAKE TAHOE RESORT A
 PO BOX 5459
 TAHOE CITY CA 96145

RES ID: 420101347368
 Folio Type: GUEST PAY FOLIO

Date: 1/30/15
 Group: GDWA15A
 Package:

Room	No. Guests	Arrive	Depart	Disneyland® Hotel 1150 W. MAGIC WAY, ANAHEIM, CA 92802	
2981	1/0/0	1/29/15	1/30/15	Reference/Description	
					\$25.00
				VALET CHARGE	\$25.00
				VALET \$25.00 - 1 VEHICLE	\$164.00
				ROOM CHARGE DH 2981	\$24.60
				TAX	\$3.28
				ATID ASSESSMENT	\$191.88-
				APPLIED DEPOSIT	25.00-
				BALANCE SETTLED TO VIS ++++++392	
					\$189.00
					\$213.60
					<u>\$216.88</u>
					\$25.00
					\$0.00

ACTUAL CHARGES TO YOUR ACCOUNT WILL
 BE BILLED TO YOUR CREDIT CARD AT 11.00AM

Please contact Guest Billing at 714-956-6492 with any questions regarding your bill after your departure.

It is not necessary to check out at the Front Desk if the charges listed above are correct.
 Please use your valid guest-room key to exit all hotel parking lots.
 THANK YOU FOR CHOOSING THE DISNEYLAND® HOTEL

DDHFDVSWCHW

J10



SANTA ANA, CA 0000092707
(866) 434-2226

Rental Closed At

Dollar Rent & Car - DTG Operations, Inc.
18601 AIRPORT WAY STE 71

SANTA ANA, CA 0000092707

WH 00020174130410

Additional Drivers : None

Credit Card and Cash Payments

Amex 3757 9392 / J7441C 88.29 / Pmt/1/30/2015

Tell us about your experience and
save 10% on a future rental

- 1) Visit www.dollarrentalsurvey.com
- 2) Enter Access Code: SNA
- 3) Complete a brief survey about your rental experience

This Rental Agreement is between the undersigned and company identified above ("Rental Company"). By signature below, the undersigned acknowledge and represent that they are legally authorized to operate the rental vehicle, by valid Driver's License, and that they read and agree to the terms, conditions and notices, both printed and written, including damage waiver information, that appear on this Rental Agreement and on the separate rental jacket, which is incorporated herein. THE UNDERSIGNED AUTHORIZE RENTAL COMPANY TO PROCESS AND CHARGE THEIR CREDIT, DEBIT, OR CHARGE CARD IN THE AMOUNT SPECIFIED ABOVE FOR THIS RENTAL. SIGNATURE BELOW AND FOR ALL ADDITIONAL CHARGES DUE UPON RETURN OF THE VEHICLE. No additional drivers are permitted without Rental Company's approval.

Primary Renter

Rental Signature Required

Additional Renter(s)

Additional Renter(s)

JH



MEMO STATEMENT

BANKCARD CENTER
 PO BOX 84043
 COLUMBUS GA 31908-4043

Account Number XXXX-XXXX-0011-5901
 Statement Date FEB 28, 2015
 Total Activity \$510.13

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

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



ACCOUNT SUMMARY

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$510.13		\$0.00		\$0.00		\$510.13

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
02-06	02-06	55432865037000423938146	VZWRSS*PRPAY AUTOPAY 888-294-6804 CA 5320-00170	20.00 ✓
02-23	02-20	55134425051800103337716	CHATEAU WHISTLER RESOR WHISTLER BC 6425-00111	384.52
02-23	02-23	55134425051800103337716	INTERNATIONAL TRANSACTION FEE	9.62
02-25	02-25	55432865056000352486501	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA 5525-00170	95.99 ✓
Tran: 104-4061639-83714 Tax ID: 202936165 Mer Ref: E0DECYZQ3R7 Mer Zip: 98109 Product Code: B00IYXP02S Desc: Toner Refill StoreTM NEW Compatible Qty: 1 Unit: PCE Disc: N Ext Item Amt: 95.99				

For Customer Service, Call: 1-866-432-8161	Account Number	Account Summary	
	XXXX-XXXX-0011-5901	Purchases & Other Charges	\$500.51
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Statement Date	Cash Advances	\$0.00
	FEB 28, 2015	Fees	\$9.62
	Credit Limit	Credits	\$0.00
	\$50,000	Payments	\$0.00
	Disputed Amount	Total Activity	\$510.13
	\$0.00		

J-13

Meredith Nelson

From: Sandy Evans Hall
Sent: Thursday, March 05, 2015 6:40 AM
To: Meredith Nelson
Subject: Fwd: Your service has started.

Sent from Sandy's iPhone
970-846-6284

Begin forwarded message:

From: Verizon Wireless <VZWMail@ecrmemail.verizonwireless.com>
Date: March 5, 2015 at 6:08:33 AM PST
To: SANDY@PURETAHOENORTH.COM
Subject: Your service has started.

5320-00/70



Get ready for the fastest 4G network in America.

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Payment complete! Your service is ready.

For Verizon Wireless number ending in 3327



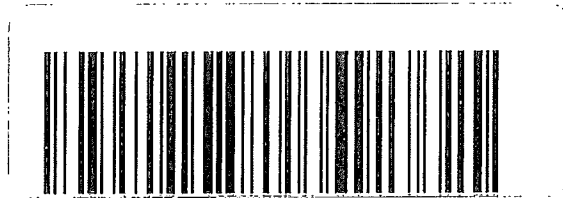
Summary of Charges

Payment Date:	03/05/2015	Applied	N Lake Tahoe Resort Sandra
Wireless Number:		To:	Eva
Subtotal:	\$20.00		
Taxes:	\$0.00		
Payment Method:	MC XXXX-XXXX-XXXX-5901		Tahoe City, CA 96145

Total Charges Applied to MC: \$20.00

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

JM



0/D3Q5Flp8k

Returns Are Easy! Most items can be refunded, exchanged, or replaced when returned in original and unopened condition. Visit <http://www.amazon.com/returns> to start your return, or <http://www.amazon.com/help> for more information on return policies.

Your order of February 20, 2015 (Order ID 104-4061639-8371459)

Qty.	Item	Item Price	Total
1	Toner Refill Store™ NEW Compatible Brother 4 Pack TN221 Replacement Toner cartridges for Brother HL-3140CW HL-3170CDW MF... Electronics (** P-1-F585B540 **) X000PHOENR Brother_TN221_4PK_COMP_NE 797698743486 (Sold by Northland Wholesale)	\$95.99	\$95.99
This shipment completes your order.		Subtotal	\$95.99
Have feedback on how we packaged your order? Tell us at www.amazon.com/packaging .		Shipping & Handling	\$8.38
		Promotional Certificate	-\$8.38
		Order Total	\$95.99
		Paid via credit/debit	\$95.99
		Balance due	\$0.00

0/D3Q5Flp8k/-1 of 1-//UPS-OAKCA-T/sss-us/8421076/0225-22:30/0224-08:36

BO

5525-00/20

Toner for Acety Printer

J15

Sandy Evans Hall

From: Anna Atwood
Sent: Wednesday, February 18, 2015 10:08 AM
To: Sandy Evans Hall
Subject: FW: Confirmation for Mrs Sandra Evans Hall

Here you go.

From: Fairmont Hotels & Resorts [mailto:CWR@hotelstay.fairmont.com]
Sent: Wednesday, February 18, 2015 10:07 AM
To: anna@gotahoenorth.com
Subject: Confirmation for Mrs Sandra Evans Hall

Dear Mrs Sandra Evans Hall,

Thank you for choosing The Fairmont Chateau Whistler. While you are here, we hope you will be able to experience all that Whistler has to offer. Below, please find your reservation confirmation number and additional details.

Allow Fairmont President's Club to enhance your travel experience. Membership is complimentary and you will begin to realize the benefits during your next stay. Fairmont President's Club is a recognition program designed around your passions and what is important to you. Join Fairmont President's Club to receive personalized benefits and privileges to suit your passions and lifestyle, and savings such as complimentary internet. [Click to enroll](#) or stop by the Fairmont President's Club reception desk during your stay.

Best Regards,
The Fairmont Chateau Whistler

Confirmation #	98805912
Block Name	Mountain Travel Symposium 2014
First Name	Sandra
Last Name	Evans Hall
Arrival Date	Tuesday, 14 Apr, 2015
Departure Date	Saturday, 18 Apr, 2015
Number Of Nights	4
Number Of Adults	1
Room Type	Deluxe Valley View Queen/Queen NS
Deposit Policy	2 Nights Non-refundable Deposit taken at time of booking
Deposit Due Date	Wednesday, 18 Feb, 2015
Deposit Amount	510.60 Local Currency The amount may be subject to taxes, gratuities, resort levy or

6425-00/11

Rate Per Room Per Night *other fees*
CAD 210.00
Cancellation Policy 30 Days prior to arrival
Cancellation Date to Avoid Sunday, 15 Mar, 2015
Penalty
Cancellation Amount 255.30
Local Currency
The amount may be subject to taxes, gratuities, resort levy or other fees

..... *Standard*
SANDRA EVANS HALL - You are Eligible for a Custom Upgrade
Premium rooms may go unsold and can be offered at check-in for as little as
90 CAD 40 CAD extra per night!

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.....
The Fairmont Chateau Whistler
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British Columbia, Canada
V0N 1B4

Toll Free 1 800 606 8244
Tel + 604 938 8000
Fax + 604 938 2055
E-mail chateauwhistlerresort@fairmont.com
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