

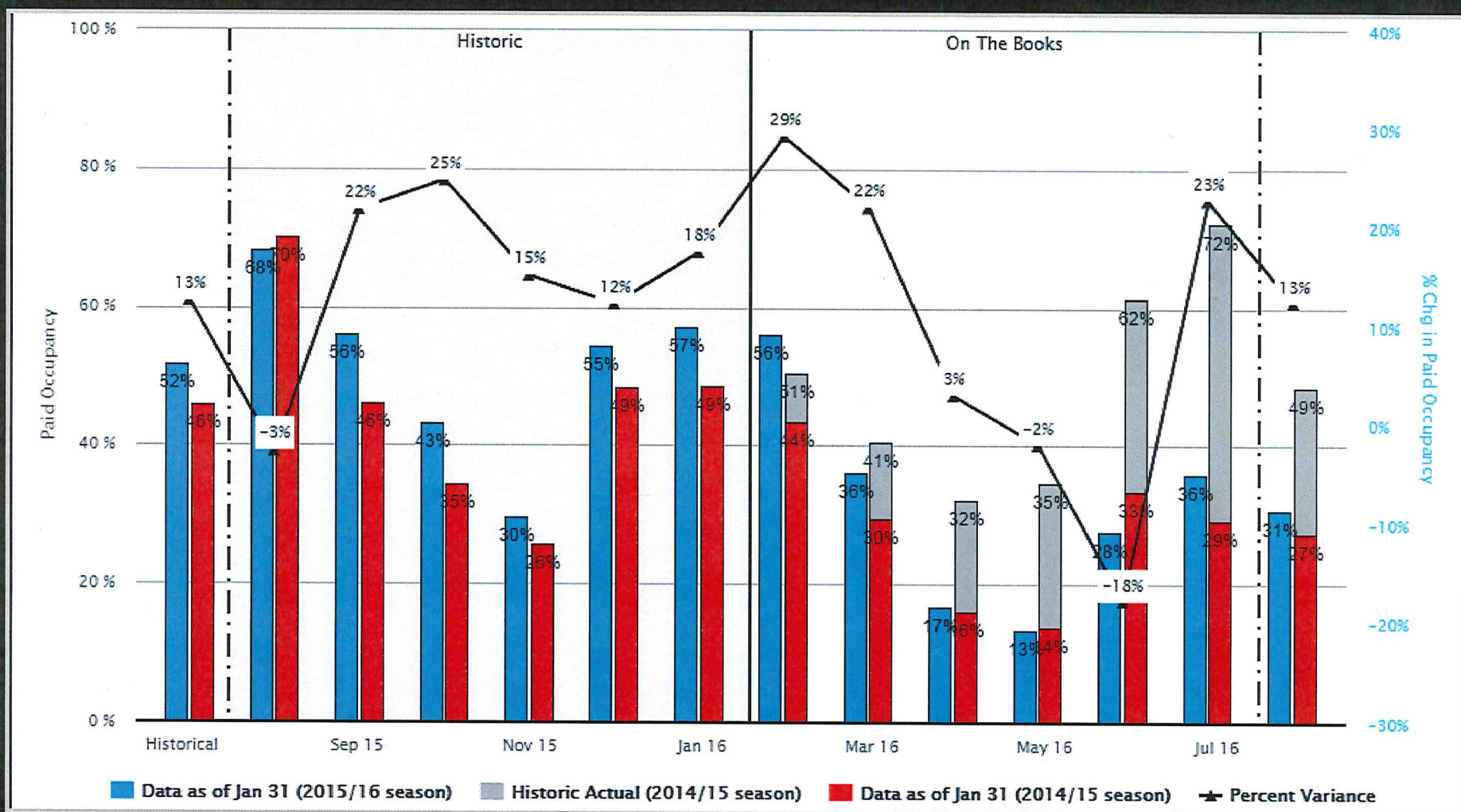
Executive Summary

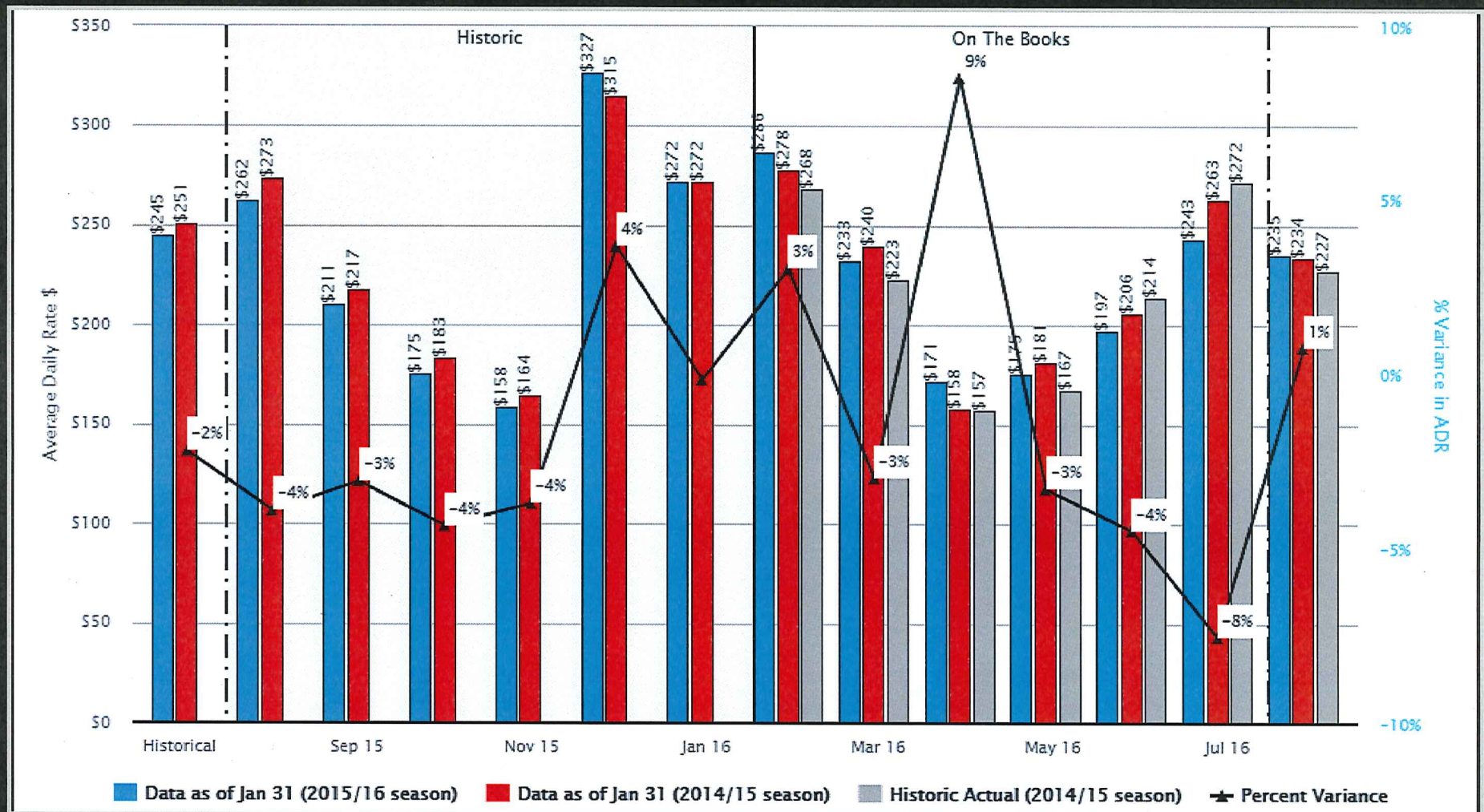
Data based on a sample of up to 11 properties in the North Lake Tahoe destination, representing up to 1517 Units ("DestiMetrics Census") and 46.97% of 3229 total units in the North Lake Tahoe destination ("Destination Census")

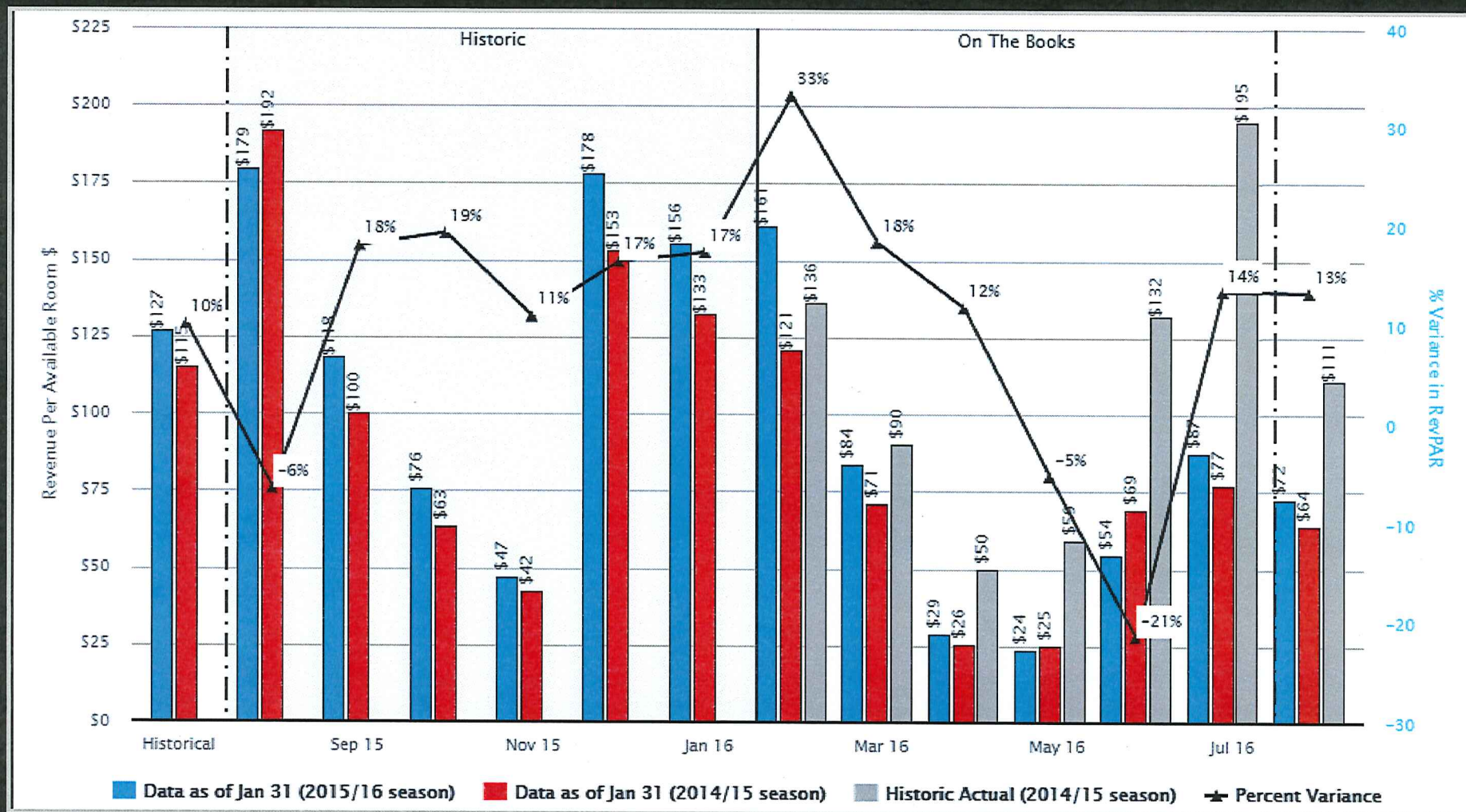
Last Month Performance: Current YTD vs. Previous YTD		2015/16	2014/15	Year over Year % Variance
North Lake Tahoe Occupancy for last month (Jan) changed by (17.7%)	Occupancy (Jan) :	57.3%	48.7%	17.7%
North Lake Tahoe ADR for last month (Jan) changed by (-0.1%)	ADR (Jan) :	\$ 272	\$ 272	-0.1%
North Lake Tahoe RevPAR for last month (Jan) changed by (17.5%)	RevPAR (Jan) :	\$ 156	\$ 133	17.5%
Next Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for next month (Feb) changed by (29.3%)	Occupancy (Feb) :	56.3%	43.5%	29.3%
North Lake Tahoe ADR for next month (Feb) changed by (3.1%)	ADR (Feb) :	\$ 286	\$ 278	3.1%
North Lake Tahoe RevPAR for next month (Feb) changed by (33.3%)	RevPAR (Feb) :	\$ 161	\$ 121	33.3%
Historical 6 Month Actual Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the past 6 months changed by (12.7%)	Occupancy	51.7%	45.9%	12.7%
North Lake Tahoe ADR for the past 6 months changed by (-2.2%)	ADR	\$ 245	\$ 251	-2.2%
North Lake Tahoe RevPAR for the past 6 months changed by (10.2%)	RevPAR	\$ 127	\$ 115	10.2%
Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the future 6 months changed by (12.5%)	Occupancy	30.8%	27.4%	12.5%
North Lake Tahoe ADR for the future 6 months changed by (0.8%)	ADR	\$ 235	\$ 234	0.8%
North Lake Tahoe RevPAR for the future 6 months changed by (13.4%)	RevPAR	\$ 72	\$ 64	13.4%
Incremental Pacing - % Variance in Rooms Booked last Calendar Month: Jan 31, 2016 vs. Previous Year				
Rooms Booked during last month (Jan,16) compared to Rooms Booked during the same period last year (Jan,15) for all arrival dates has changed by (106.3%)	Booking Pace (Jan)	9.1%	4.4%	106.3%

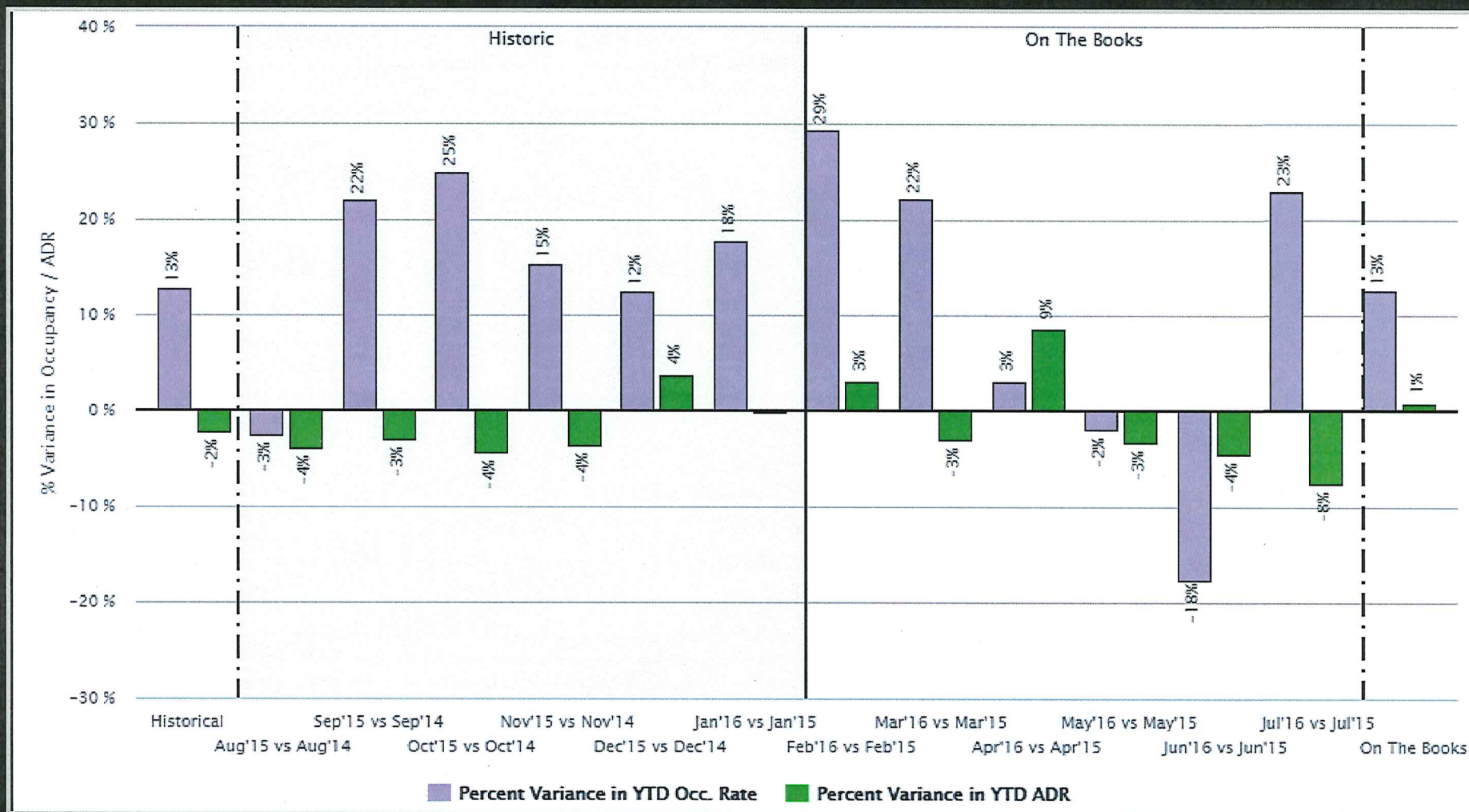
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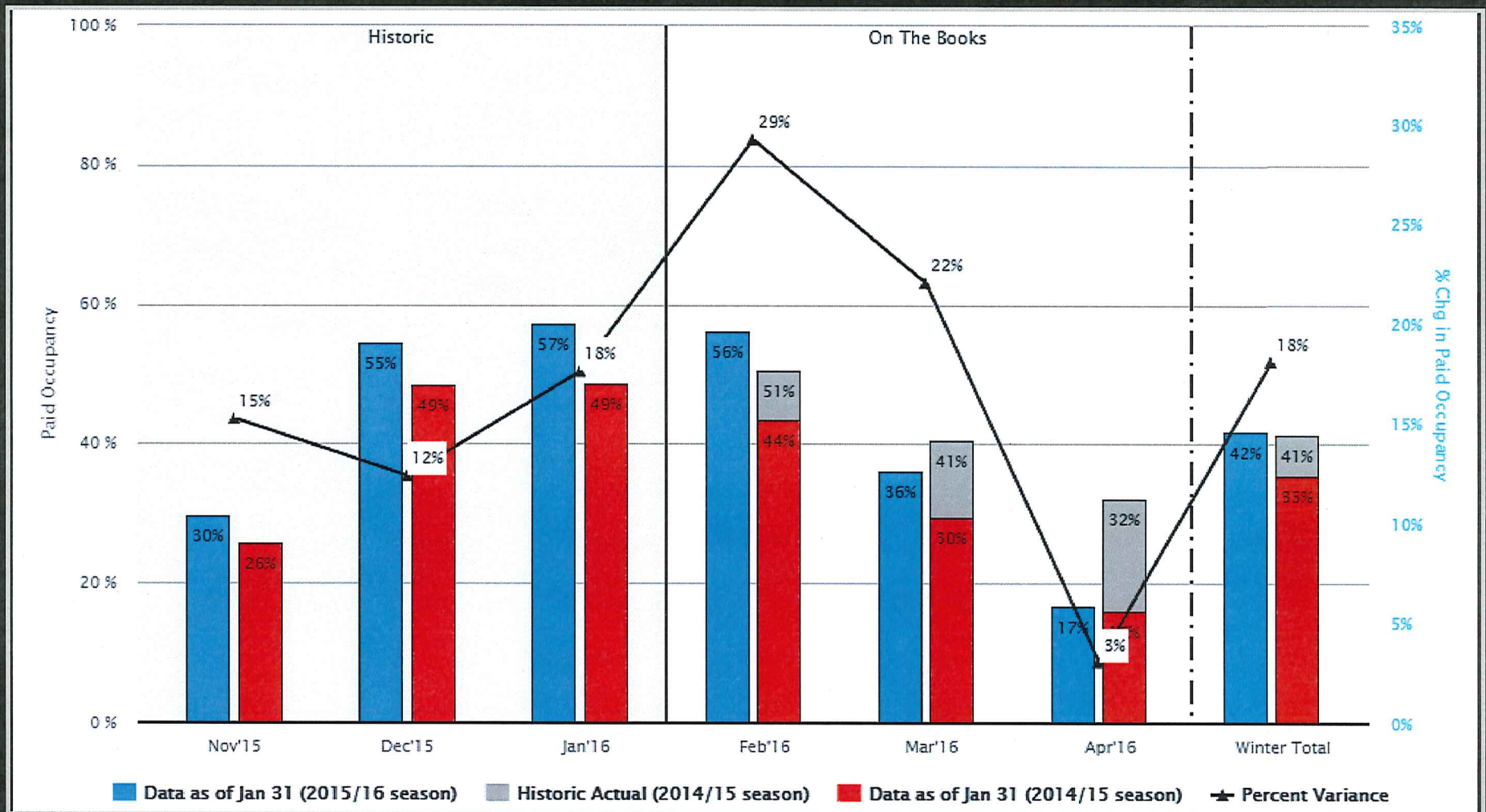
DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy. The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result. Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst DestiMetrics's other participants. As is the case in all DestiMetrics data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

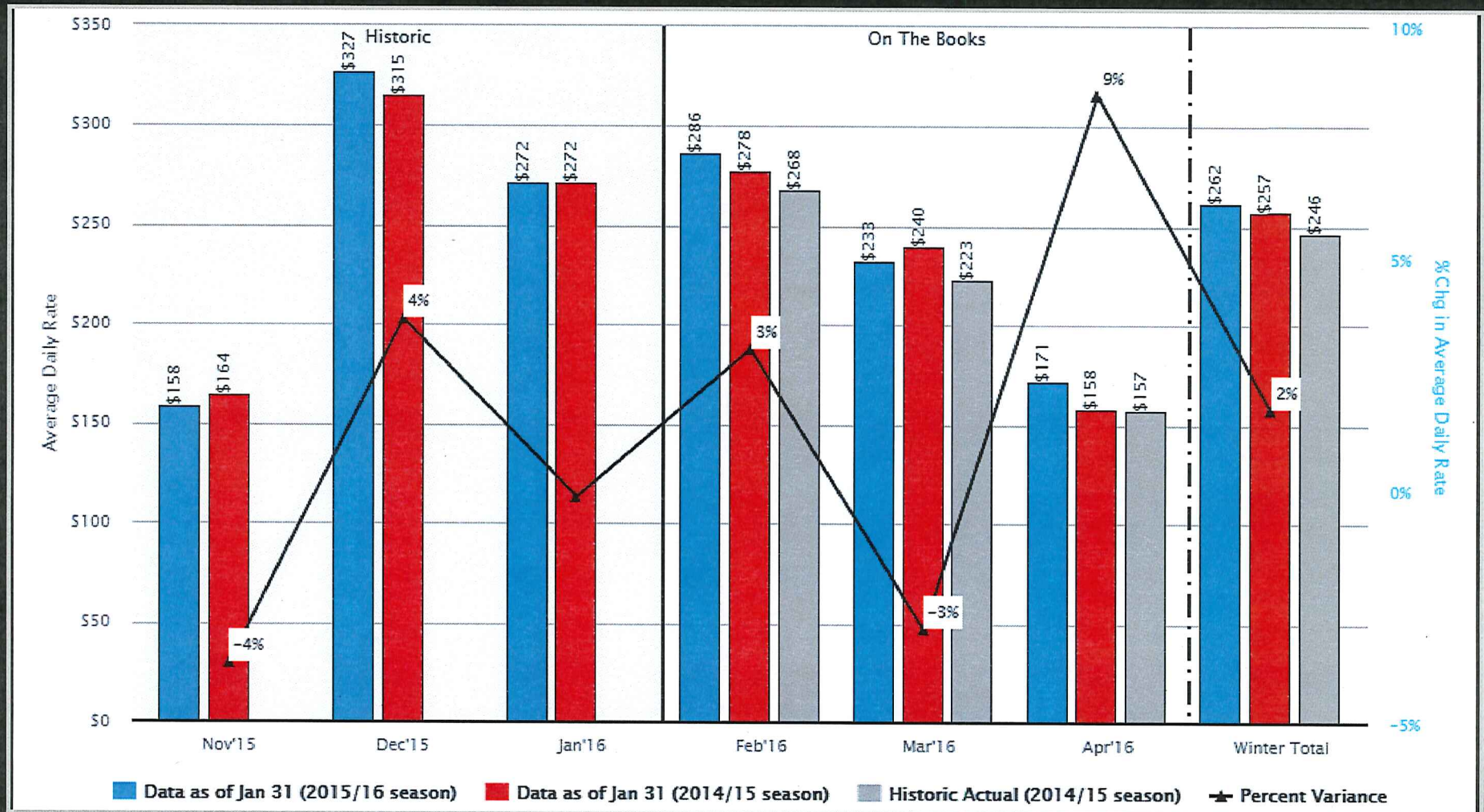


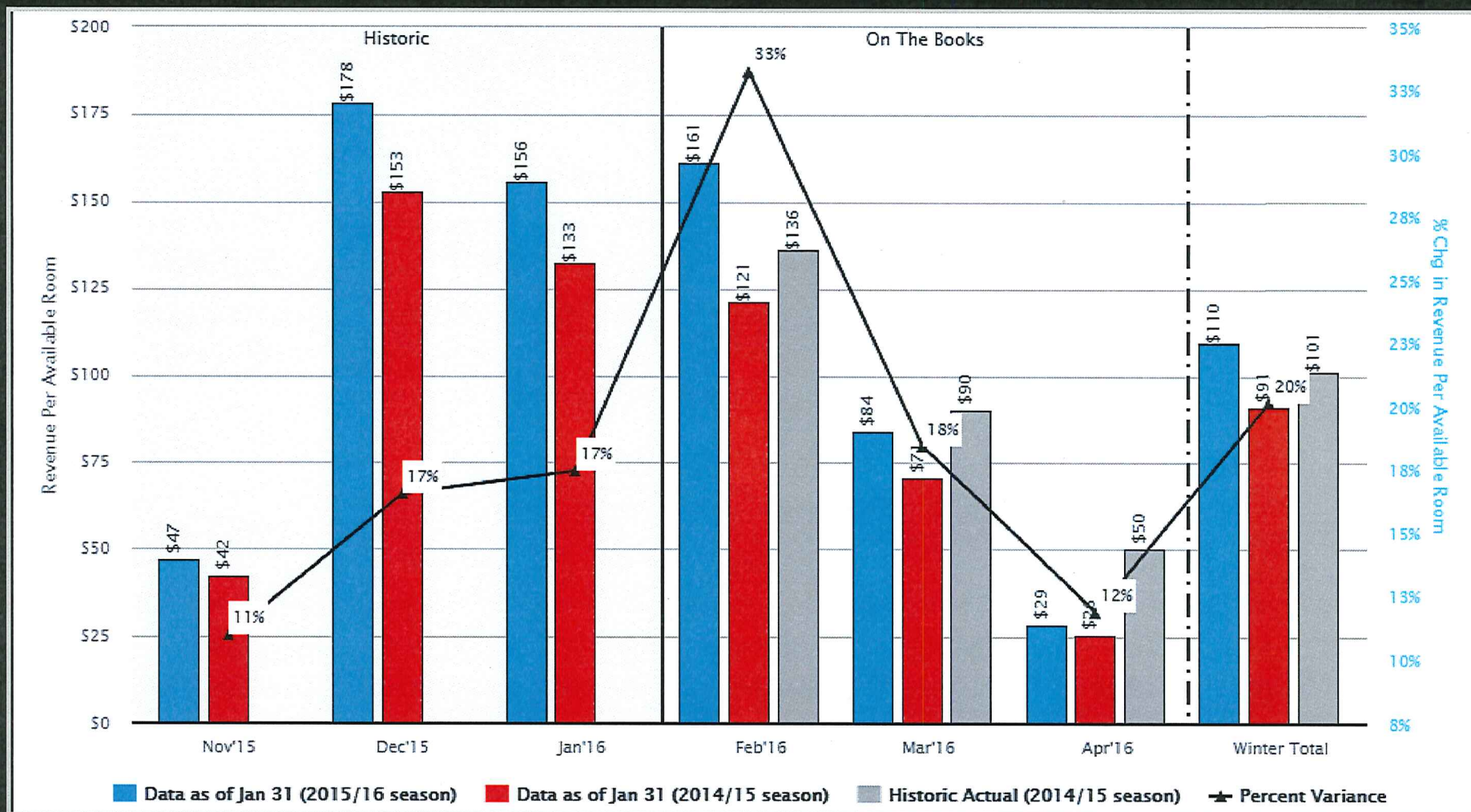


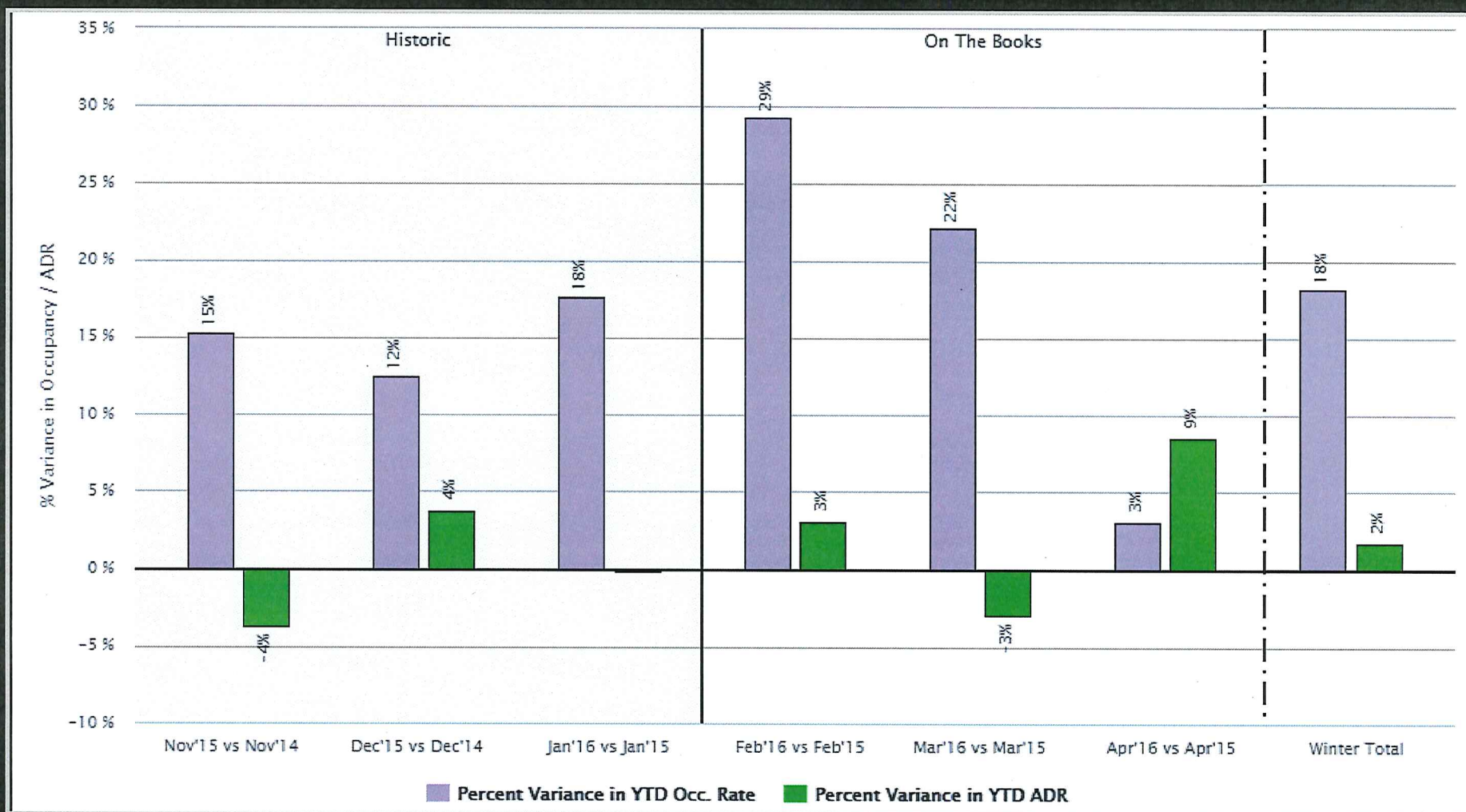


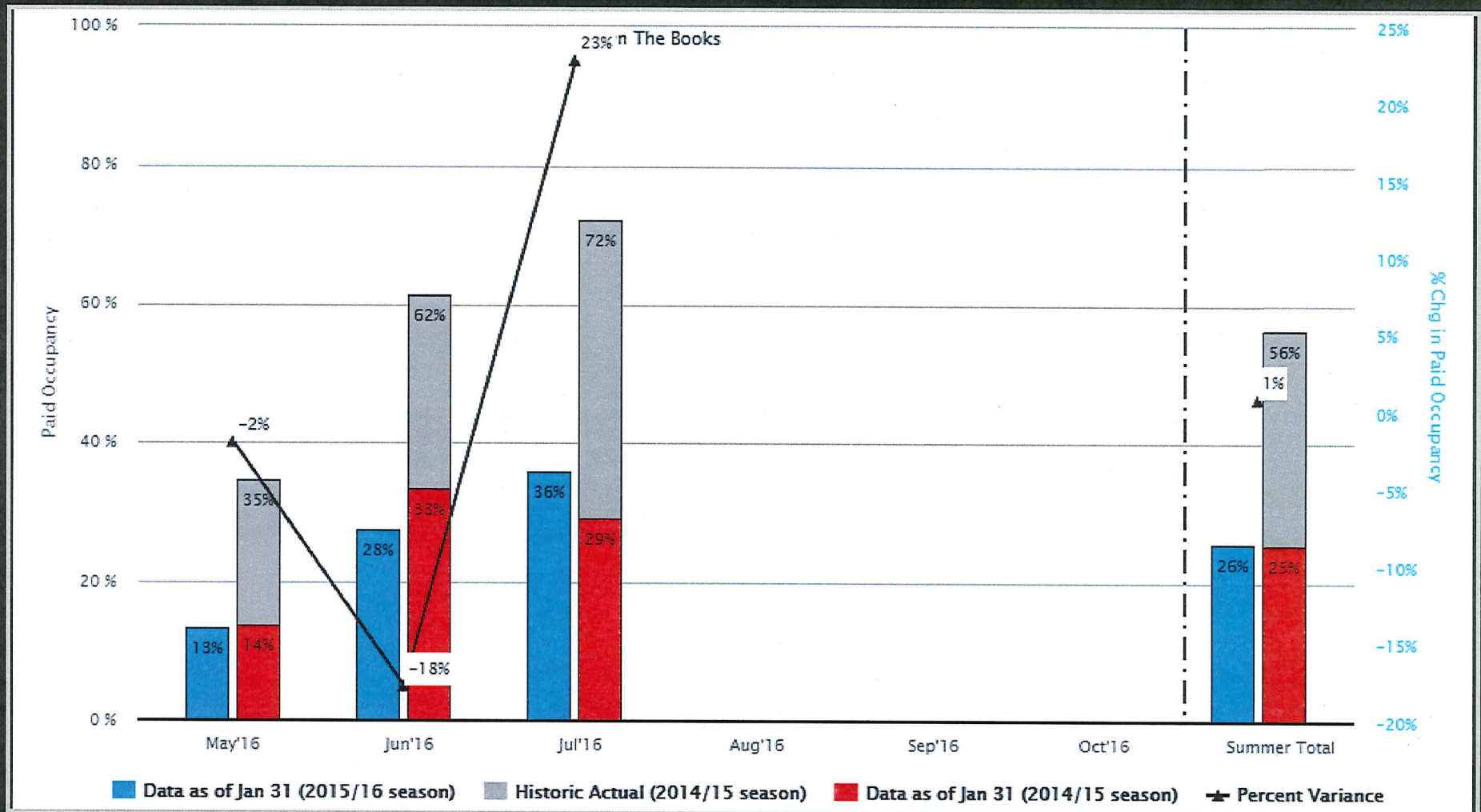


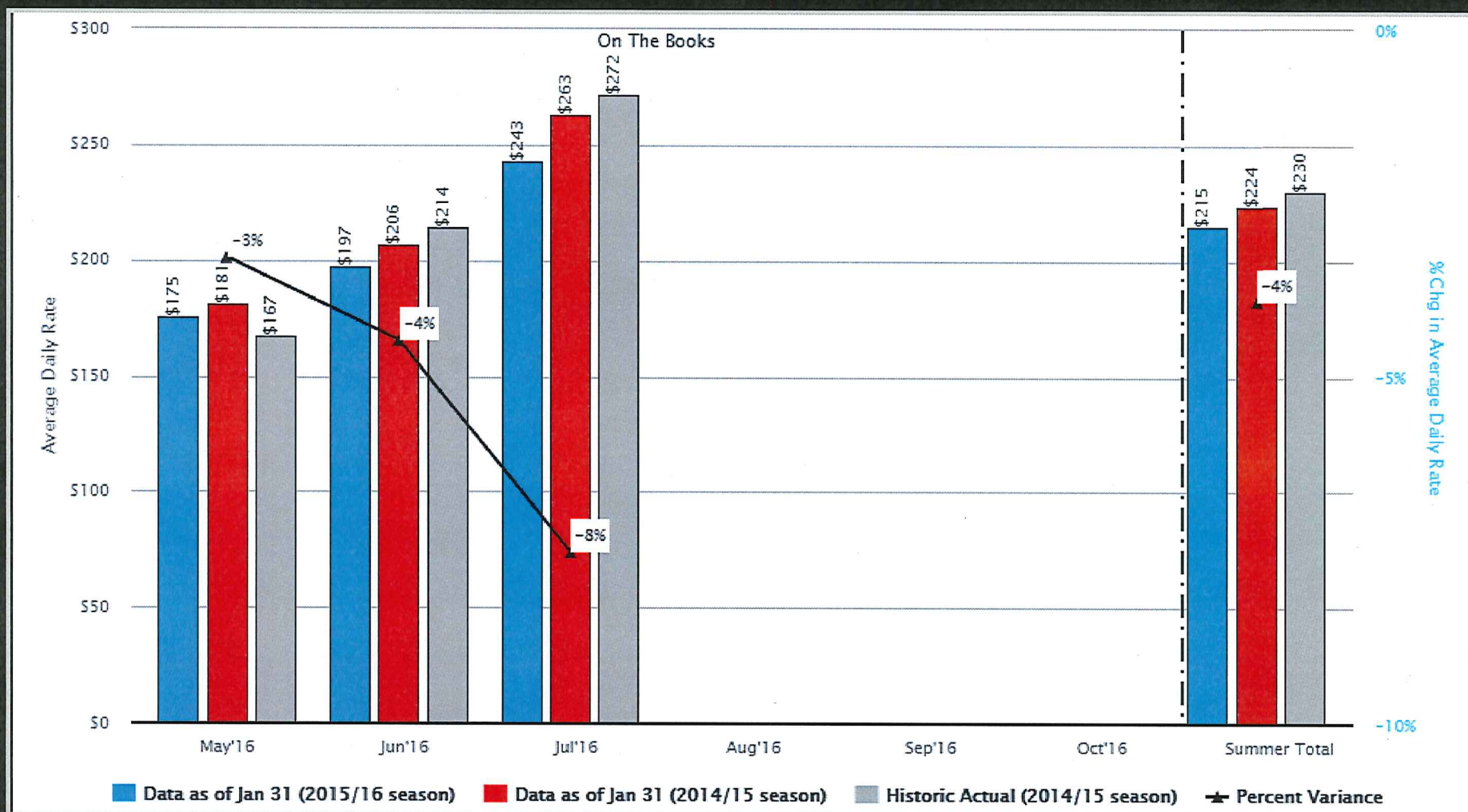


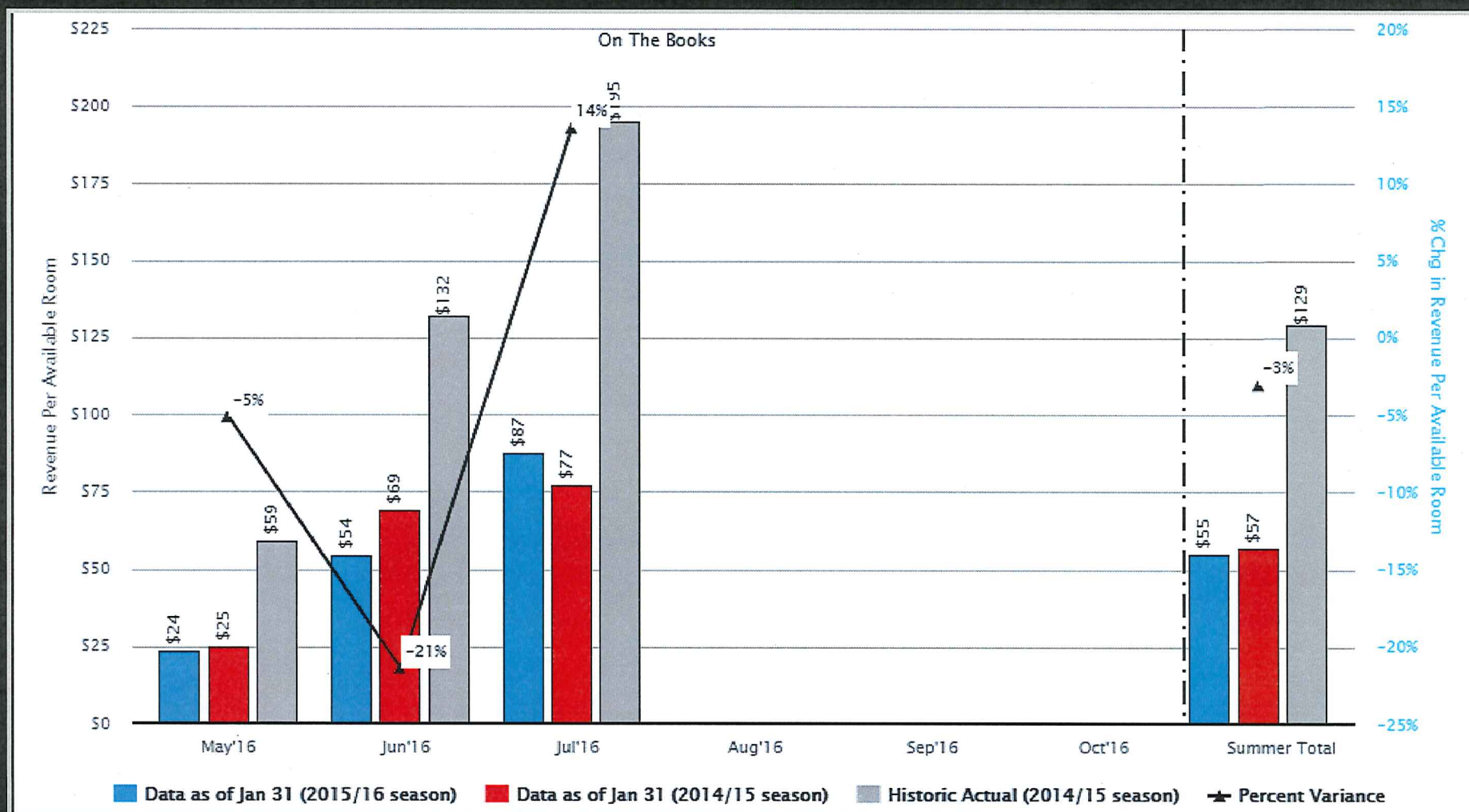


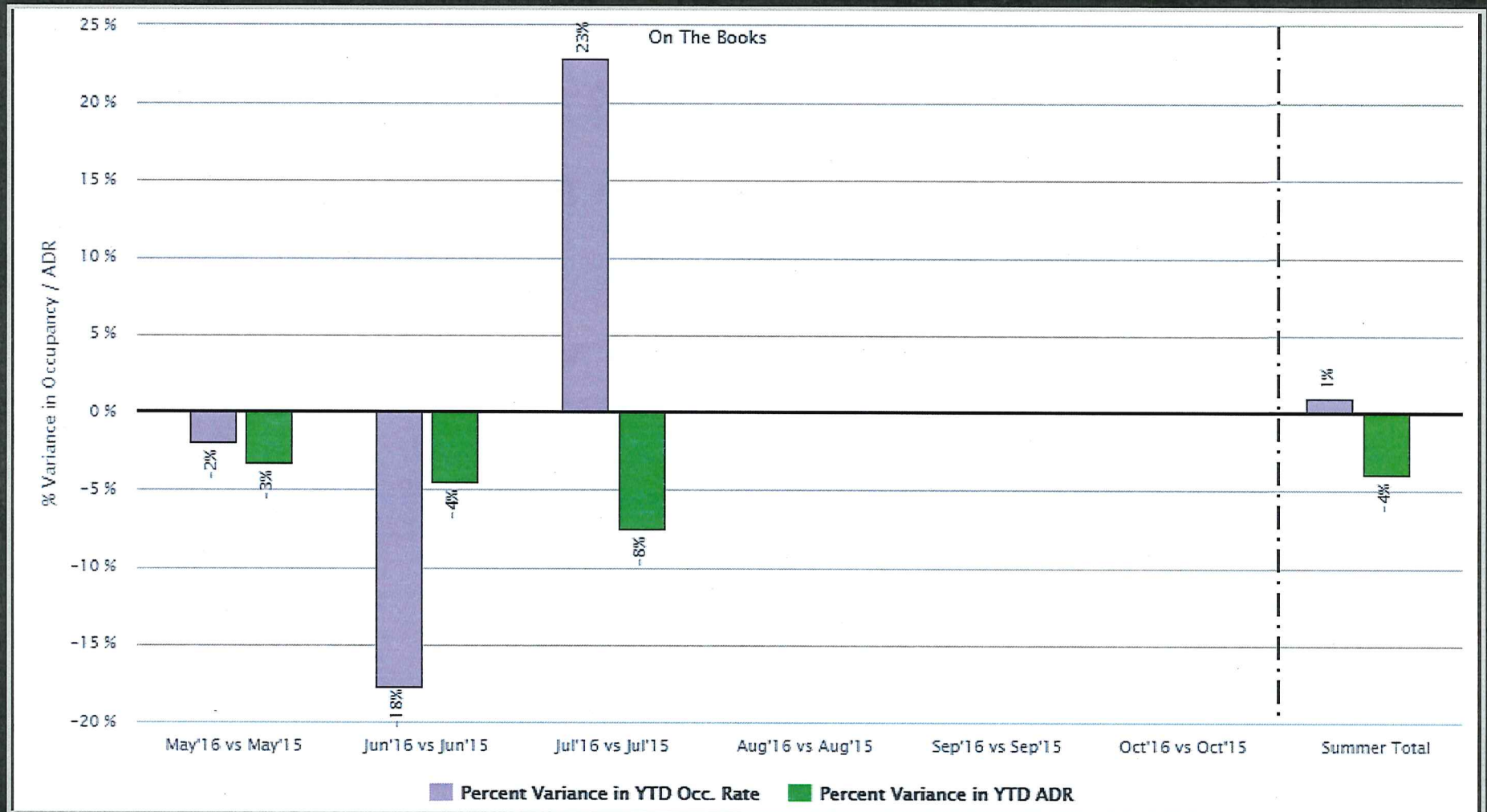


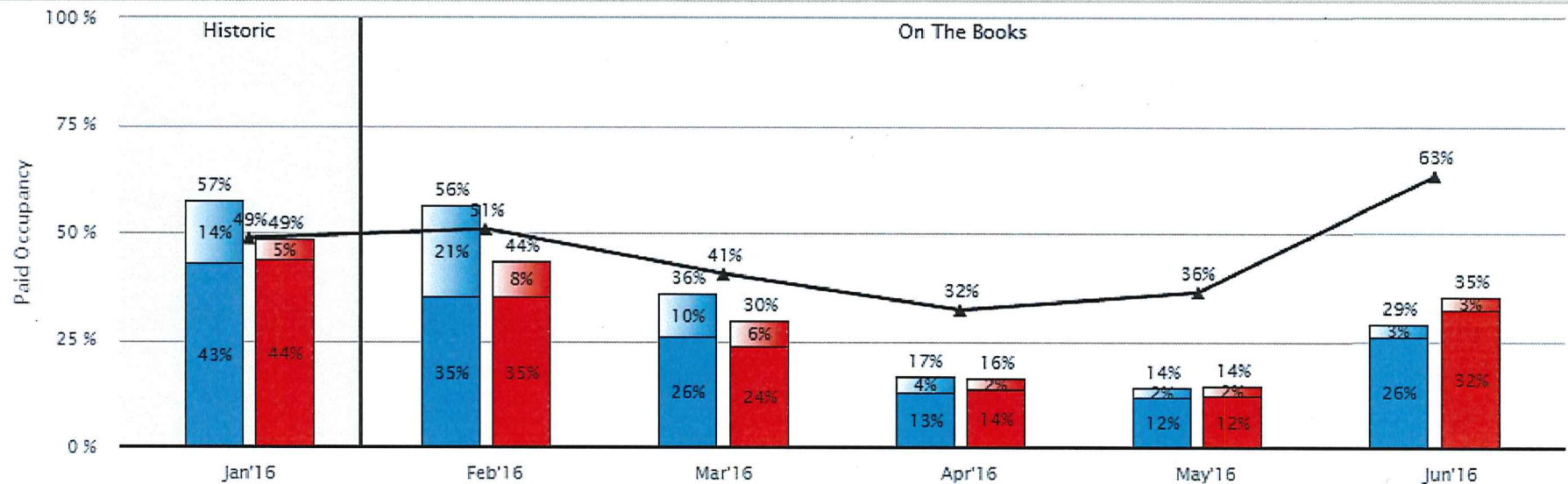












Month of Occupancy	Occupancy as of 1-31-2016	Occupancy as of 1-31-2015	Absolute Change	Occupancy as of 12-31-2015	Occupancy as of 12-31-2014	Absolute Change	Incremental occupancy booked Jan 16	Incremental occupancy booked Jan 15	Absolute Variance in incremental Fill	Percentage Variance in incremental Fill	2014/15 Historic actual occupancy
Jan	57.3%	48.7%	8.6%	42.8%	43.7%	-0.9%	14.5%	5%	9.5%	192.2%	48.7%
Feb	56.3%	43.5%	12.8%	35.2%	35.3%	-0.1%	21.1%	8.2%	12.9%	156.9%	50.8%
Mar	36%	29.5%	6.5%	25.9%	23.6%	2.3%	10.1%	5.9%	4.2%	71.9%	40.5%
Apr	16.7%	16.2%	0.5%	13.1%	13.9%	-0.8%	3.6%	2.3%	1.3%	56.9%	32.2%
May	13.9%	14.5%	-0.5%	11.8%	12.1%	-0.3%	2.1%	2.3%	-0.2%	-9.9%	35.1%
Jun	28.7%	35.2%	-6.5%	25.9%	32.3%	-6.4%	2.8%	2.8%	0%	-1.3%	61.7%
Total	35.0%	31.2%	3.7%	25.9%	26.8%	-0.9%	9.1%	4.4%	4.7%	106.3%	44.7%

■ As of Jan 31, 2016
 ■ As of Dec 31, 2015
 ■ As of Jan 31, 2015
 ■ As of Dec 31, 2014
 ▲ 2014/15 Historic actual

*Based on providing complete pacing data within a given month of occupancy only. Results may differ from those presented elsewhere in report if property set differs. **Results for "Percent Variance in incremental fill" indicate how room nights booked during the month just ended compare to room nights booked during the same month in the prior year, for occupancy in the month just ended and for the upcoming five months (as well as the six-month period in total). These results provide an indication of the degree to which booking activity occurring during the month just ended was greater or less than booking activity occurring in the same month a year ago -- i.e. a measure of the strength of booking activity occurring during the month just ended.

Occ Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	Occ Rate as of Jan 31, 2016	Occ Rate as of Jan 31, 2015	Occupancy Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
Aug 15	68.4%	70.2%	-2.6%		11
Sep 15	56.1%	46.0%	21.9%		11
Oct 15	43.1%	34.5%	24.9%		10
Nov 15	29.6%	25.7%	15.3%		11
Dec 15	54.5%	48.5%	12.4%		11
Jan 16	57.3%	48.7%	17.7%		11
Feb 16	56.3%	43.5%	29.3%	50.8%	11
Mar 16	36.0%	29.5%	22.1%	40.5%	11
Apr 16	16.7%	16.2%	3.1%	32.2%	11
May 16	13.4%	13.7%	-1.9%	35.1%	11
Jun 16	27.5%	33.5%	-17.7%	61.7%	11
Jul 16	35.9%	29.2%	22.8%	71.8%	11
Grand Total	41.3%	36.7%	12.7%	47.3%	11
Historical Months Total	51.7%	45.9%	12.7%	45.9%	11
On the Books Total	30.8%	27.4%	12.5%	48.7%	11

Average Daily Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	ADR as of Jan 31, 2016	ADR as of Jan 31, 2015	ADR Percent Variance in YTD Adr Rate	Historic Actual ADR	# of Properties in sample
Aug 15	\$ 262	\$ 273	-3.9%		11
Sep 15	\$ 211	\$ 217	-3.1%		11
Oct 15	\$ 175	\$ 183	-4.3%		10
Nov 15	\$ 158	\$ 164	-3.7%		11
Dec 15	\$ 327	\$ 315	3.7%		11
Jan 16	\$ 272	\$ 272	-0.1%		11
Feb 16	\$ 286	\$ 278	3.1%	\$ 268	11
Mar 16	\$ 233	\$ 240	-3.0%	\$ 223	11
Apr 16	\$ 171	\$ 158	8.5%	\$ 157	11
May 16	\$ 175	\$ 181	-3.3%	\$ 167	11
Jun 16	\$ 197	\$ 206	-4.5%	\$ 214	11
Jul 16	\$ 243	\$ 263	-7.5%	\$ 272	11
Grand Total	\$ 241	\$ 244	-1.1%	\$ 239	11
Historical Months Total	\$ 245	\$ 251	-2.2%	\$ 251	11
On the Books Total	\$ 235	\$ 234	0.8%	\$ 227	11

RevPAR Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	RevPAR as of Jan 31, 2016	RevPAR as of Jan 31, 2015	RevPAR Percent Variance in YTD RevPAR Rate	Historic Actual RevPAR	# of Properties in sample
Aug 15	\$ 179	\$ 192	-6.4%		11
Sep 15	\$ 118	\$ 100	18.2%		11
Oct 15	\$ 76	\$ 63	19.4%		10
Nov 15	\$ 47	\$ 42	11.0%		11
Dec 15	\$ 178	\$ 153	16.6%		11
Jan 16	\$ 156	\$ 133	17.5%		11
Feb 16	\$ 161	\$ 121	33.3%	\$ 136	11
Mar 16	\$ 84	\$ 71	18.5%	\$ 90	11
Apr 16	\$ 29	\$ 26	11.9%	\$ 50	11
May 16	\$ 24	\$ 25	-5.1%	\$ 59	11
Jun 16	\$ 54	\$ 69	-21.4%	\$ 132	11
Jul 16	\$ 87	\$ 77	13.6%	\$ 195	11
Grand Total	\$ 100	\$ 90	11.4%	\$ 113	11
Historical Months Total	\$ 127	\$ 115	10.2%	\$ 115	11
On the Books Total	\$ 72	\$ 64	13.4%	\$ 111	11

Winter Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	Occ Rate as of Jan 31, 2016	Occ Rate as of Jan 31, 2015	Occ Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
Nov 15	29.6%	25.7%	15.3%	50.8%	11
Dec 15	54.5%	48.5%	12.4%		11
Jan 16	57.3%	48.7%	17.7%		11
Feb 16	56.3%	43.5%	29.3%		11
Mar 16	36.0%	29.5%	22.1%	40.5%	11
Apr 16	16.7%	16.2%	3.1%	32.2%	11
Winter Total	41.8%	35.4%	18.1%	41.1%	11

Winter Bookings: Average Daily Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	ADR as of Jan 31, 2016	ADR as of Jan 31, 2015	Percent Variance in YTD ADR Rate	Historic Actual ADR	# of Properties in sample
Nov 15	\$ 158	\$ 164	-3.7%	\$ 268	11
Dec 15	\$ 327	\$ 315	3.7%		11
Jan 16	\$ 272	\$ 272	-0.1%		11
Feb 16	\$ 286	\$ 278	3.1%		11
Mar 16	\$ 233	\$ 240	-3.0%	\$ 223	11
Apr 16	\$ 171	\$ 158	8.5%	\$ 157	11
Winter Total	\$ 262	\$ 257	1.7%	\$ 246	11

Winter Bookings: Revenue Per Available Room: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	RevPAR as of Jan 31, 2016	RevPAR as of Jan 31, 2015	Percent Variance in YTD RevPAR	Historic Actual RevPAR	# of Properties in sample
Nov 15	\$ 47	\$ 42	11.0%	\$ 136	11
Dec 15	\$ 178	\$ 153	16.6%		11
Jan 16	\$ 156	\$ 133	17.5%		11
Feb 16	\$ 161	\$ 121	33.3%		11
Mar 16	\$ 84	\$ 71	18.5%	\$ 90	11
Apr 16	\$ 29	\$ 26	11.9%	\$ 50	11
Winter Total	\$ 110	\$ 91	20.2%	\$ 101	11

Summer Bookings: Occ Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	Occ Rate as of Jan 31, 2016	Occ Rate as of Jan 31, 2015	Occupancy Percent Variance in YTD Occ Rate	Historic Actual Occ Rate	# of Properties in sample
May 16	13.4%	13.7%	-1.9%	35.1%	11
Jun 16	27.5%	33.5%	-17.7%	61.7%	11
Jul 16	35.9%	29.2%	22.8%	71.8%	11
Aug 16					
Sep 16					
Oct 16					
Summer Total	25.6%	25.4%	0.9%	56.2%	11

Summer Bookings: Average Daily Rate: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	ADR as of Jan 31, 2016	ADR as of Jan 31, 2015	Percent Variance in YTD ADR Rate	Historic Actual ADR	# of Properties in sample
May 16	\$ 175	\$ 181	-3.3%	\$ 167	11
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Jul 16	\$ 243	\$ 263	-7.5%	\$ 272	11
Aug 16					
Sep 16					
Oct 16					
Summer Total	\$ 215	\$ 224	-3.9%	\$ 230	11

Summer Bookings: Revenue Per Available Room: YTD 2015/16 VS. YTD 2014/15					
Month of Occupancy	RevPAR as of Jan 31, 2016	RevPAR as of Jan 31, 2015	Percent Variance in YTD RevPAR Rate	Historic Actual RevPAR	# of Properties in sample
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Jul 16	\$ 87	\$ 77	13.6%	\$ 195	11
Aug 16					
Sep 16					
Oct 16					
Summer Total	\$ 55	\$ 57	-3.0%	\$ 129	11

Executive Summary

Data based on a sample of up to 11 properties in the North Lake Tahoe destination, representing up to 1517 Units ('DestiMetrics Census**') and 46.97% of 3229 total units in the North Lake Tahoe destination ('Destination Census***')

Last Month Performance: Current YTD vs. Previous YTD		2015/16	2014/15	Year over Year % Variance
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Rooms Booked during last month (Jan,16) compared to Rooms Booked during the same period last year (Jan,15) for all arrival dates has changed by (106.3%)	Booking Pace (Jan)	9.1%	4.4%	106.3%

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Marketing Staff Report

Date: March 2, 2016

To: Board of Directors

From: JT Thompson, Tourism Director

RE: Marketing Update

DestiMetrics: As of Jan. 31, 2016, Rooms Booked during the month, compared to Rooms Booked during the same period last year (Jan, 15) for all arrival dates has changed by 106.3%. That is an incredible increase. Some may say it's pent up demand for snow, I would agree with that, but also tie in the great work our marketing committee has done. Either way, the entire region is seeing growth and hoping this booking trend continues into the summer months. Average Daily Rate (ADR) has also improved with a 3.1% increase for February, and inching up for the next six months. Average occupancy for the next six months has seen an increase of 12.5% and showing continued growth.

Major Sponsorship Events Update:

Spartan Race: September 30 - October 2,

Race organizers have secured North Lake Tahoe and Squaw Valley in 2016 for their Annual World Championship held every fall.

WinterWonderGrass Tahoe: April 1-3, 2016

Staff continued with weekly conference calls with event producer and marketing manager to make sure all messaging is in alignment and is keeping our agency updated.

Amgen Tour of California Women's Race: May 19,

The NLTRA is again partnering with the IVCBVB and South Lake Tahoe as a sponsor to host a stage of the Tour of California. We continue to keep pushing Amgen to bring the Men's race back to North Lake Tahoe. Our total commitment to the race is \$27,000 in sponsorship fees with a benefits package that

we feel comfortable with. This year South Lake Tahoe will also be hosting a Men's race finish on the following day.

Tough Mudder: June 11-12, 2016

Staff reached out to the Truckee Chamber for assistance in bringing additional sponsorship dollars. They may step up with additional sponsorship funds after a number of details are ironed out. Staff also arranged a meeting with the Truckee Airport and the TM Director of Venues to open a discussion on using the airport for overflow parking. Last year TM parked the athletes at Boreal and used shuttles to take them to Northstar. This is not the most ideal scenario and staff feels that closer parking will enhance the guest experience. Staff will continue to work on both issues.

Date: March 2, 2016
To: Board of Directors
From: Ginger Karl, Chamber Membership Director
RE: Upcoming Chamber Events & Other News

March 3rd-Squaw Dogs Mixer- "Meet the 4-Legged Heroes of Winter", North Lake Tahoe Visitor Center, 5:30pm-7:30pm
March 30th-Ambassadors Meeting-Location TBD, 12:00pm-1:00pm
April 5th-Breakfast Club, Granlibakken Tahoe, 7:00am-8:30am, \$15
April 7th- Chamber Mixer-Stillwater Spa, Hyatt, 5:00pm-7:00pm
April 20th-62nd Annual Community Awards Dinner, "Stars of North Lake Tahoe", The Resort at Squaw Creek, 5:30pm
-Silent Auction Donations Being Accepted
-"Employees" & "Ambassadors" Sponsorship Portion-Sponsor Opportunities Available
-Nominations Deadline for Awards, Employees & Volunteers ends March 10th EOD

Other News:

MVP Business of the Month-*Big Blue Adventure*
Spotlight on Non-Profit- *Truckee-North Tahoe Transportation Management Association*

Past Events:

February 24th-Ambassadors was held at Jake's on the Lake in the private room upstairs with 13 Ambassadors in attendance. Ambera Dodson of silent A photography was named January Ambassador of the month with 40 points.
February 25th- Creative Cocktail was held at the Tahoe Art Haus & Cinema and Co-Hosted by Vacasa Vacation Rentals.
February 28th-North Lake Tahoe Bridal Faire was held at the Olympic Village Lodge at Squaw Valley on Sunday, February 28th with close to 50 vendors in participation.

2016 Chamber Membership Badges are being mailed out and also available for business' websites in a .jpg form.

New Members:

Tahoe Institute for Natural Science
Tahoe Neighborhood Table
Nevada Museum of Art
WinterWonderGrass Festival

Returning Member:

The Eadington Gallery

BACC-Touch Lake Tahoe Scavenger Hunts are underway with the first 4 already completed. BACC is working with The Abbi Agency to make the hunts more engaging with our visitors.

Remittance Reconciliation:

\$	205,194.00	Support and Transportation Fund Balance
\$	384,900.00	Undesignated Fund Balance (adjusted)
\$	116,221.00	Net Income 14/15 FY
\$	706,315.00	Total Undesignated Fund Balance (adjusted)

\$	(100,000.00)	Agreed Cash Reserve
\$	(30,647.00)	Non-TOT from prior years
\$	(11,640.00)	Membership 14/15
\$	(157,715.46)	Paid 7/23/15
\$	(309,740.00)	Paid 12/30/15

\$	96,572.54	Total Due
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Fund Balance Reconciliation to Payment

	Support and Transportation Funds	Undesignated TOT Funds	Undesignated Membership Funds	PPE	Marketing Reserve	Total Fund Bal
Beg Balance 14-15 FY	\$ 157,716	\$ 349,505	\$ 30,647	\$ 12,757	\$ 295,694	\$ 846,319
14-15 FY Net Increase in Fund Bal (NI)	\$ 47,478	\$ 109,329	\$ 11,640	\$ (4,748)	\$ 21,000	\$ 184,699
Ending Balance 15-16 FY	\$ 205,194	\$ 458,834	\$ 42,287	\$ 8,009	\$ 316,694	\$ 1,031,018
Fund Balance Due, Less:	\$ 205,194	\$ 458,834				
Payment 7/23/15:	\$ (157,716)					
Payment 12/30/15:	\$ (47,478)	\$ (262,262)				
Agreed Cash Reserve:		\$ (100,000)				
Adjusted Balance Due Back to County:	\$ -	\$ 96,572.00				
Calculated Balance per "Remittance Calc" tab:		\$ 96,572.54				
		\$ (0.54) Rounding error				
NLTRA Proposed Remittance:		\$ -				
Difference PC vs. NLTRA:		\$ 96,572.54	PPE Taken out twice and \$10 difference due to audit transposition. See tickmark "AA" below:			

Tickmarks:

AA The NLTRA used a reconciled net income balance for the 14-15 FY of \$104,581 to calculate the remittance due back to the county. The reconciliation was present as follows:

Net Income:	\$ 184,699.00
Audit Adjustment:	\$ (21,000.00)
Transportation:	\$ (47,478.00)
Membership:	\$ (11,640.00)
NLTRA Adjusted Balance:	\$ 104,581.00

However, there adjusted balance of net income includes \$4,748 of depreciation expense (calculated as the difference in PPE as of the end of the 13-14 FY [\$12,757] vs the end of the 14-15 FY [\$8,009]) that should not be impacting the undesignated funds due back to the county. They have already been removed and included under "PPE." Thus, the reconciled income that NLTRA should have started with should have been calculated as follows:

Net Income:	\$ 184,699.00
Audit Adjustment:	\$ (21,000.00)
Transportation:	\$ (47,478.00)
Membership:	\$ (11,640.00)
Add back 14-15 FY Depreciation:	\$ 4,748.00
Placer County Adjusted Balance:	\$ 109,329.00

North Lake Tahoe Resort Association, Inc. (NLTRA)

Reconciliation of Equity Accounts to Audit

As of February 22, 2016

Referencing From/To
Audited Statements of Financial Position

NET ASSETS (Note 2)

Invested in Property and Equipment
Designated Marketing Reserve (Note 3)
Designated Visitor Support & Trans (Note 3)
3200-41 Temp. Restricted Net Assets 4

Undesignated
32000 Unrestricted Net Assets
Net Income

AI Priester:
Archived in system. Could not post to. Auditor
AJE indicated account 3200-00 which does not
exist. Posted to 3200-41

Paid 7/23 \$ 157,715
⑫ (157,716)
\$ (1)

Paid 12/30 \$ 309,750
Prior Due Cnty (262,262)
\$ 47,488
⑪ (47,478)
\$ 10

① Conform Quickbooks Account Descriptions to Audit Report

	Audit 2013/14	NLTRA Books 2013/14	Adj for P & E	Audit 2015	NLTRA Books 2015	Correction Needed	Correct Balances
NET ASSETS (Note 2)							
Invested in Property and Equipment	\$ 12,757	① \$ -	\$ 12,757	\$ 8,009	⑤	\$ 8,009	\$ 8,009
Designated Marketing Reserve (Note 3)	295,694	295,694		316,692	316,694		316,694
Designated Visitor Support & Trans (Note 3)	157,716	⑫ 157,716		205,203	⑬		
3200-41 Temp. Restricted Net Assets 4					136,716	E 21,000 D-2 47,478	⑩ 205,194 ⑪ }
Undesignated	380,152	②		501,115	⑥		
32000 Unrestricted Net Assets		351,634	③ \$ (12,757)		392,909	⑦ (8,009)	⑨ 384,900
Net Income		41,276	④		184,699	⑧ (47,478) (21,000)	⑭ 116,221 }
	\$ 846,319	\$ 846,320	\$ -	\$ 1,031,019	\$ 1,031,018	\$ -	\$ 1,031,018
	① \$ 12,757	③ 351,634		⑤ \$ 8,009			⑥ \$ 501,115
	② 380,152	④ 41,276		⑥ 501,115			⑨ (384,900)
	③ (351,634)	⑮ (12,757)		⑦ (392,909)			⑧ (184,699)
	④ (41,276)	\$ 380,153		⑧ (184,699)			\$ (68,484)
	\$ (1)			\$ (68,484)			⑩ 21,000
				⑩ 21,000			⑪ 47,478
				⑪ 47,478	Transportation		\$ (6)
				\$ (6)			
				⑬ \$ 205,203			⑥ 501,115
				⑫ (157,716)			⑨ (384,900)
				\$ 47,487	Auditors transposed #		⑭ (116,221)
				⑪ (47,478)			\$ (6)
				\$ 9			

AI Priester:
Not an Audit Adjustment

AI Priester:
Presented @ 2/3/16 BOD Mtg after
Audit Adj.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2015 and 2014

	2015	2014
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 533,545	\$ 379,695
Accounts receivable	91,147	138,973
Placer County receivable	605,108	537,730
Prepaid expenses	123,249	132,484
Inventories	29,510	29,302
	<u>1,382,559</u>	<u>1,218,184</u>
Noncurrent Assets:		
Property and equipment, net of accumulated depreciation (Note 8)	<u>8,009</u>	<u>12,757</u>
	<u>8,009</u>	<u>12,757</u>
Total Assets	<u>\$ 1,390,568</u>	<u>\$ 1,230,941</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Current Liabilities:		
Accounts payable	\$ 112,646	\$ 156,870
Accrued expenses	172,911	140,620
Deferred revenue - membership dues	59,231	72,400
Deferred revenue - other	14,761	14,732
Total Liabilities (all current)	<u>359,549</u>	<u>384,622</u>
NET ASSETS (Note 2)		
Invested in property and equipment	8,009	12,757
Designated marketing reserve (Note 3)	316,692	295,694
Designated visitor support and transportation (Note 3)	205,203	157,716
Undesignated	501,115	380,152
Total Net Assets	<u>1,031,019</u>	<u>846,319</u>
Total Liabilities and Net Assets	<u>\$ 1,390,568</u>	<u>\$ 1,230,941</u>

The accompanying notes are an integral part of these statements.

-3-

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02/19/16
Accrual Basis

North Lake Tahoe Resort Association
Balance Sheet
As of June 30, 2014

	Jun 30, 14
2190-00 · Sales and Use Tax Payable	
25500 · *Sales Tax Payable	1,685.38
Total 2190-00 · Sales and Use Tax Payable	1,685.38
2250-00 · Accrued Expenses	67,867.85
2400-00 · Intra-Company Borrowings	-1,247.51
2400-60 · Membership Dues Suspense Acct	72,400.11
24000 · Payroll Liabilities	2,833.54
2651-00 · Deferred Rev - Conference	14,732.49
Total Other Current Liabilities	241,296.75
Total Current Liabilities	379,441.69
Total Liabilities	379,441.69
Equity	
3200-41 · Temp. Restricted Net Assets 4	157,715.46
32000 · Unrestricted Net Assets	351,633.88
3300-11 · Designated Marketing Reserve	295,694.00
Net Income	41,275.52
Total Equity	846,318.86
TOTAL LIABILITIES & EQUITY	1,225,760.55

B

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02/18/16
Accrual Basis

North Lake Tahoe Resort Association
Balance Sheet
As of June 30, 2015

	Jun 30, 15
ASSETS	
Current Assets	
Checking/Savings	
1001-00 · Petty Cash	1,000.00
1003-00 · Cash - Operations Acct #6712	431,426.36
1007-00 · Cash - Payroll Account #7421	8,165.26
1071-00 · Cash - Payroll Reserves #8163	92,322.90
10950 · Cash in Drawer	346.57
Total Checking/Savings	533,261.09
Accounts Receivable	
1200-00 · Quickbooks Accounts Receivable	25,609.70
1210-00 · A/R - Sales Estimates	46,486.63
1290-00 · A/R - TOT	437,796.13
Total Accounts Receivable	509,892.46
Other Current Assets	
1200-99 · AR Other - Intra Co Borrowings	980.77
12000 · Undeposited Funds	283.70
1201-00 · WebLink Accounts Receivable	18,070.00
12100 · Inventory Asset	29,510.30
1291-49 · AR TOT Transportation NLTRA	131,242.20
1291-59 · AR TOT Infrastructure County	
1292-59 · AR TOT Infra NLTRA Held	36,069.67
Total 1291-59 · AR TOT Infrastructure County	36,069.67
Total Other Current Assets	216,156.64
Total Current Assets	1,259,310.19
Fixed Assets	
1700-00 · Furniture & Fixtures	68,767.95
1701-00 · Accum. Depr. - Furn & Fix	-65,755.97
1740-00 · Computer Equipment	43,766.13
1741-00 · Accum. Depr. - Computer Equip	-40,340.09
1750-00 · Computer Software	33,874.01
1751-00 · Accum. Amort. - Software	-32,719.42
1770-00 · Leasehold Improvements	24,283.86
1771-00 · Accum. Amort - Leasehold Impr	-23,867.33
Total Fixed Assets	8,009.14
Other Assets	
1400-00 · Prepaid Expenses	
1430-00 · Prepaid 1st Class Postage	6,565.10
1400-00 · Prepaid Expenses - Other	113,079.95
Total 1400-00 · Prepaid Expenses	119,645.05
1410-00 · Prepaid Insurance	3,604.12
Total Other Assets	123,249.17
TOTAL ASSETS	1,390,568.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 · Accounts Payable	87,755.78
2001-00 · Credit Card Payable	24,892.54
Total Accounts Payable	112,648.32
Other Current Liabilities	
2100-00 · Salaries / Wages Payable	
2101-00 · Incentive Payable	36,218.90
2100-00 · Salaries / Wages Payable - Other	32,195.52
Total 2100-00 · Salaries / Wages Payable	68,414.42

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Accrual Basis

North Lake Tahoe Resort Association
Balance Sheet
As of June 30, 2015

	Jun 30, 15
2120-00 · Empl. Federal Tax Payable	1,543.60
2175-00 · 401 (k) Plan	-2,882.76
2180-00 · Estimated PTO Liability	56,488.29
2190-00 · Sales and Use Tax Payable	
25500 · *Sales Tax Payable	1,383.00
Total 2190-00 · Sales and Use Tax Payable	1,383.00
2250-00 · Accrued Expenses	45,425.69
2400-60 · Membership Dues Suspense Acct	63,221.08
24000 · Payroll Liabilities	2,538.32
2650-00 · Deferred Rev - Events	-3,989.85
2651-00 · Deferred Rev - Conference	13,608.72
26900 · Unbilled Purchases	1,152.00
Total Other Current Liabilities	246,902.51
Total Current Liabilities	359,550.83
Total Liabilities	359,550.83
Equity	
3200-41 · Temp. Restricted Net Assets 4	136,715.46
32000 · Unrestricted Net Assets	392,909.40
3300-11 · Designated Marketing Reserve	316,694.00
Net Income	184,698.81
Total Equity	1,031,017.67
TOTAL LIABILITIES & EQUITY	1,390,568.50

C-2

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Accrual Basis

North Lake Tahoe Resort Association
Profit & Loss by Class
July 2014 through June 2015

	Marketing 11	Conference 30	Visitor 42	11+30+42	Tians 41	Infra 50	Membership 60	Admin 70	TOTAL
Ordinary Income/Expense									
Income									
4050-00 • Placer County TOT Funding	2,067,666.00	320,580.00	285,000.00	2,673,276.00	787,440.00	231,408.00	0.00	0.00	3,692,124.00
4200-00 • Membership	0.00	4,675.00	0.00	4,675.00	0.00	0.00	132,987.91	0.00	137,662.91
4201-00 • New Member Fees	0.00	0.00	0.00	0.00	0.00	0.00	3,375.00	0.00	3,375.00
4260-00 • Revenues-Membership Activities	0.00	0.00	0.00	0.00	0.00	0.00	54,812.00	0.00	54,812.00
4251-00 • Revenue-Tue AM Breakfast Club	0.00	0.00	0.00	0.00	0.00	0.00	9,898.00	0.00	9,898.00
4252-00 • Revenue - Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	3,140.00	0.00	3,140.00
4263-00 • Revenue- Other	13,707.49	0.00	0.00	13,707.49	0.00	0.00	0.00	0.00	13,707.49
4350-00 • Special Events (Marketing)	40,161.69	0.00	0.00	40,161.69	0.00	0.00	0.00	0.00	40,161.69
4502-00 • Non-retail VIC Income	0.00	0.00	11,625.00	11,625.00	0.00	0.00	0.00	0.00	11,625.00
4600-00 • Commissions									
4601-00 • Commissions - South Shore	0.00	35,711.36	0.00	35,711.36	0.00	0.00	0.00	0.00	35,711.36
4600-00 • Commissions - Other	0.00	82,575.66	0.00	82,575.66	0.00	0.00	0.00	0.00	82,575.66
Total 4600-00 • Commissions	0.00	118,287.02	0.00	118,287.02	0.00	0.00	0.00	0.00	118,287.02
46000 • Merchandise Sales	0.00	0.00	92,839.14	92,839.14	0.00	0.00	0.00	0.00	92,839.14
Total Income	2,121,565.18	443,542.02	389,464.14	2,954,571.34	787,440.00	231,408.00	204,010.91	0.00	4,177,430.25
Gross Profit									
	2,121,565.18	443,542.02	389,464.14	2,954,571.34	787,440.00	231,408.00	204,010.91	0.00	4,177,430.25
Expense									
6000-00 • Salaries & Wages									
6010-00 • Sales Commissions	0.00	27,980.03	0.00	27,980.03	0.00	0.00	0.00	0.00	27,980.03
6020-00 • P/R - Tax Expense	16,622.02	15,458.92	13,035.52	45,014.46	6,074.78	6,073.73	6,445.40	22,284.41	85,902.78
6030-00 • P/R - Health Insurance Expense	31,314.82	25,727.10	15,708.03	72,747.95	4,897.10	4,460.30	10,162.64	22,631.31	114,789.20
6040-00 • P/R - Workmans Comp	3,797.89	455.87	2,097.18	6,350.74	95.67	63.78	101.32	2,101.49	8,803.00
6060-00 • 401 (k)	4,423.48	7,569.04	4,988.56	16,981.08	2,649.39	2,649.38	167.02	7,730.24	30,177.11
6070-00 • Other Benefits and Expenses	2,250.00	258.21	843.43	3,351.64	7.50	7.50	395.00	4,454.84	8,216.58
6000-00 • Salaries & Wages - Other	223,063.02	170,940.34	142,980.69	536,984.05	80,838.03	76,243.47	57,572.99	268,612.23	1,020,260.77
Total 6000-00 • Salaries & Wages	281,371.03	246,387.51	178,651.41	706,409.95	94,562.47	80,498.16	74,924.27	327,724.62	1,296,119.47
6100-00 • Rent									
6110-00 • Utilities	1,419.84	722.31	4,709.48	6,851.63	483.96	483.95	483.96	1,478.42	9,781.93
6140-00 • Repairs & Maintenance	776.54	438.68	629.78	1,845.00	301.57	301.57	351.62	727.66	3,527.32
6160-00 • Office - Cleaning	1,757.00	878.50	2,317.06	4,952.56	627.50	627.50	627.50	1,776.68	8,611.74
6100-00 • Rent - Other	18,450.84	9,225.44	68,824.76	96,501.04	6,589.64	6,589.64	6,589.60	20,920.48	137,190.40
Total 6100-00 • Rent	22,404.22	11,264.83	76,481.08	110,150.23	8,002.67	8,002.67	8,652.58	24,903.24	169,111.39
6310-00 • Telephone									
6320-00 • Telephone	7,956.91	2,466.72	4,778.87	15,202.50	2,532.65	2,467.00	2,787.73	7,981.64	30,951.42
6350-00 • Internet	1,020.00	0.00	210.97	1,230.97	0.00	0.00	0.00	225.00	1,455.97
6310-00 • Telephone - Other	0.00	0.00	0.00	0.00	17.11	19.98	0.00	381.72	418.81
Total 6310-00 • Telephone	8,976.91	2,466.72	4,989.84	16,433.47	2,549.76	2,486.98	2,787.73	8,688.26	32,826.20
6420-00 • Mail - USPS									
6480-00 • Mail - Fed Ex	51.60	178.74	90.07	321.41	0.00	0.00	0.00	0.00	321.41
6420-00 • Mail - USPS - Other	62.64	303.63	953.10	1,320.37	21.76	21.76	576.46	601.64	2,549.99
Total 6420-00 • Mail - USPS	114.24	482.37	1,043.17	1,658.78	21.76	21.76	576.46	601.64	2,871.40
6510-00 • Insurance/Bonding	1,241.35	3,855.63	3,554.90	8,651.88	609.87	609.87	1,037.06	3,020.90	14,728.58
6520-00 • Supplies									
6525-00 • Supplies-Computer <\$1000	1,248.24	378.53	829.53	2,457.30	308.56	253.56	424.69	2,208.37	5,650.46
6520-00 • Supplies - Other	1,993.00	1,988.29	3,354.61	6,735.90	557.28	539.74	809.96	4,122.62	12,765.71
Total 6520-00 • Supplies	3,241.24	1,766.82	4,184.14	9,193.20	865.85	793.30	1,234.65	6,331.19	18,416.19
6530-00 • Visitor Communications - Other	0.00	0.00	247.50	247.50	0.00	0.00	0.00	0.00	247.50
6610-00 • Depreciation	1,792.55	932.15	932.04	3,656.74	573.61	573.61	573.61	1,792.64	7,170.21
6700-00 • Equipment Support & Maintenance	2,439.67	1,028.93	906.35	4,374.95	298.70	298.70	1,456.64	2,054.88	8,483.87
6710-00 • Taxes, Licenses & Fees	430.20	243.23	598.23	1,271.66	117.48	117.48	565.25	2,981.16	5,033.02
6730-00 • Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6740-00 • Equipment Rental/Leasing	1,884.08	1,992.07	4,615.00	8,502.05	1,584.24	1,584.24	3,504.83	2,423.27	17,698.63
6800-00 • Training Seminars	802.38	0.00	1,272.47	2,074.85	0.00	0.00	46.44	1,044.85	3,185.64
6810-00 • Public Outreach	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00
6900-00 • Professional Fees									
6910-00 • Professional Fees - Attorneys	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,550.00	1,550.00
6920-00 • Professional Fees - Accountant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,592.00	18,592.00
6900-00 • Professional Fees - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,125.00	4,125.00
Total 6900-00 • Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,267.00	24,267.00
6940-00 • Research & Planning Membership	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	4,000.00
6941-00 • Research & Planning	0.00	0.00	0.00	0.00	24,650.26	53,438.71	0.00	0.00	78,088.97
6948-00 • Transportation Projects									
6942-00 • Reno/SLT Airport Shuttle (T-14)	0.00	0.00	0.00	0.00	117,420.48	0.00	0.00	0.00	117,420.48
6949-00 • Summer Night Service (T-5,T-10)	0.00	0.00	0.00	0.00	139,197.50	0.00	0.00	0.00	139,197.50
6953-00 • Summer Traffic Management (S-2)	0.00	0.00	0.00	0.00	12,586.01	0.00	0.00	0.00	12,586.01
6955-00 • Winter Traffic Management (S-1)	0.00	0.00	0.00	0.00	17,850.00	0.00	0.00	0.00	17,850.00
6957-00 • Night Service Transit Winter T6	0.00	0.00	0.00	0.00	243,860.50	0.00	0.00	0.00	243,860.50
6962-00 • Skier Shuttle - Sugar Bowl (T3)	0.00	0.00	0.00	0.00	24,000.00	0.00	0.00	0.00	24,000.00
6948-00 • Transportation Projects - Other	0.00	0.00	0.00	0.00	5,669.50	0.00	0.00	0.00	5,669.50
Total 6948-00 • Transportation Projects	0.00	0.00	0.00	0.00	580,583.99	0.00	0.00	0.00	580,583.99

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Accrual Basis

North Lake Tahoe Resort Association
Profit & Loss by Class

	11	30	42	11+30+42	41	50	60	70	TOTAL
July 2014 through June 2015									
6020-00 • Programs									
6016-00 • Community Marketing Programs	49,878.65	0.00	0.00	49,878.65	0.00	0.00	0.00	0.00	49,878.65
6018-00 • BACC Campaigns - Grants	30,000.00	0.00	0.00	30,000.00	0.00	0.00	0.00	0.00	30,000.00
Total 6020-00 • Programs	79,878.65	0.00	0.00	79,878.65	0.00	0.00	0.00	0.00	79,878.65
6420-00 • Sponsorship									
6421-00 • New Event Development	846.30	0.00	0.00	846.30	0.00	0.00	0.00	0.00	846.30
6422-00 • IronMan Lake Tahoe	336,995.69	0.00	0.00	336,995.69	0.00	0.00	0.00	0.00	336,995.69
6425-00 • 2012 Mountain Travel Symposium	2,289.14	0.00	0.00	2,289.14	0.00	0.00	0.00	0.00	2,289.14
6427-00 • USA Cycling	115,341.99	0.00	0.00	115,341.99	0.00	0.00	0.00	0.00	115,341.99
6420-00 • Sponsorship - Other	40,306.26	0.00	0.00	40,306.26	0.00	0.00	0.00	0.00	40,306.26
Total 6420-00 • Sponsorship	495,779.28	0.00	0.00	495,779.28	0.00	0.00	0.00	0.00	495,779.28
6423-00 • Membership Activities									
6432-00 • Membership - Newsletter	0.00	0.00	0.00	0.00	0.00	0.00	146.50	0.00	146.50
6434-00 • Community Awards Dinner	0.00	0.00	0.00	0.00	0.00	0.00	13,806.38	0.00	13,806.38
6436-00 • Membership - Wn/Sum Rec Lunch	0.00	0.00	0.00	0.00	0.00	0.00	1,585.38	0.00	1,585.38
6441-00 • Membership - Miscellaneous Exp	0.00	0.00	0.00	0.00	0.00	0.00	193.00	0.00	193.00
6442-00 • Public Relations/Website	0.00	0.00	0.00	0.00	0.00	0.00	4,995.00	0.00	4,995.00
6443-00 • Membership - Bridal Fair	0.00	0.00	0.00	0.00	0.00	0.00	6,706.80	0.00	6,706.80
6423-00 • Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	0.00	15,927.43	0.00	15,927.43
Total 6423-00 • Membership Activities	0.00	0.00	0.00	0.00	0.00	0.00	43,360.57	0.00	43,360.57
6437-00 • Tuesday Morning Breakfast Club	0.00	0.00	0.00	0.00	0.00	0.00	9,282.00	0.00	9,282.00
6490-00 • Classified Ads	2,464.11	0.00	0.00	2,464.11	127.75	127.75	340.85	579.11	3,639.37
6600-00 • Promotions/Giveaways	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6701-00 • Market Study Reports/Research	16,319.86	0.00	0.00	16,319.86	0.00	0.00	0.00	0.00	16,319.86
6730-00 • Marketing Cooperative/Media	792,454.00	110,000.00	0.00	902,454.00	0.00	0.00	0.00	0.00	902,454.00
6740-00 • Media/Collateral/Production	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6742-00 • Non-NLT Co-Op Marketing Program	101,280.34	0.00	160.00	101,430.34	0.00	0.00	0.00	0.00	101,430.34
7253-00 • Conference - PUD	0.00	8,000.00	0.00	8,000.00	0.00	0.00	0.00	0.00	8,000.00
8100-00 • Cost of Goods Sold									
51100 • Freight and Shipping Costs	0.00	0.00	1,284.18	1,284.18	0.00	0.00	0.00	0.00	1,284.18
59900 • POS Inventory Adjustments	0.00	0.00	984.76	984.76	0.00	0.00	0.00	0.00	984.76
8100-00 • Cost of Goods Sold - Other	0.00	0.00	50,909.62	50,909.62	0.00	0.00	0.00	0.00	50,909.62
Total 8100-00 • Cost of Goods Sold	0.00	0.00	53,178.46	53,178.46	0.00	0.00	0.00	0.00	53,178.46
8200-00 • Associate Relations	696.89	350.86	468.97	1,516.72	220.85	150.85	388.98	2,460.85	4,738.23
8300-00 • Board Functions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,478.57	5,478.57
8500-00 • Credit Card Fees	0.00	0.00	3,439.69	3,439.69	0.00	0.00	3,109.69	0.00	6,549.38
8700-00 • Automobile Expenses	2,857.16	2,156.00	1,380.64	6,393.70	1,082.66	1,062.41	1,283.29	655.49	10,487.55
8750-00 • Meals/Meetings	4,953.15	276.47	884.49	6,113.11	847.58	757.69	1,169.71	881.80	9,769.89
8810-00 • Dues & Subscriptions	4,206.54	855.00	0.00	5,061.54	0.00	0.00	84.62	1,949.38	7,095.54
8910-00 • Travel	2,260.82	0.00	336.62	2,597.44	0.00	0.00	110.37	1,155.02	3,862.83
Total Expense	1,826,040.57	394,059.69	338,324.00	2,558,334.16	700,099.50	160,624.18	154,678.38	418,851.68	3,994,097.88
Net Ordinary Income	294,615.61	49,482.33	51,139.24	395,237.18	88,740.50	70,883.02	49,332.63	-418,851.68	183,342.37
Other Income/Expense									
Other Income									
4700-00 • Revenues-Interest & Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36.03	36.03
52500 • Purchase Discounts	0.00	0.00	1,320.41	1,320.41	0.00	0.00	0.00	0.00	1,320.41
Total Other Income	0.00	0.00	1,320.41	1,320.41	0.00	0.00	0.00	36.03	1,356.44
Other Expense									
8990-00 • Allocated	201,024.61	46,069.06	41,880.97	288,974.64	39,282.87	52,885.46	37,692.66	-418,851.63	0.00
Total Other Expense	201,024.61	46,069.06	41,880.97	288,974.64	39,282.87	52,885.46	37,692.66	-418,851.63	0.00
Net Other Income	-201,024.61	-46,069.06	-40,560.56	-287,654.23	-39,282.87	-52,885.46	-37,692.66	418,851.66	1,356.44
Net Income	93,591.00	3,413.27	10,578.68	107,582.95	47,457.63	17,998.36	11,639.97	0.00	184,698.81

J-2

North Lake Tahoe Resort Association
Grouping Schedule Report
Leadsheet codes

199500
Page 1

	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
TT Unrestricted Net Assets				
3200-00 - Unrestricted Net Assets	(509,349.34)	(392,909.40)		(371,909.40) ①
PAJE5 To record board approved true up of designated marketing reserve			21,000.00	
3300-11 - Designated Marketing Reserve	(295,694.00)	(309,401.49)		(316,694.00) ①
PAJE1 To reclass prior breakage to CY other revenue			13,707.49	
PAJE5 To record board approved true up of designated marketing reserve			(21,000.00)	
TT Unrestricted Net Assets Total	(805,043.34)	(702,310.89)	13,707.49	(688,603.40)
TT-1 Temporarily Restricted Ne				
3200-41 - Temp. Restricted Net Assets 4	0.00	(157,715.46)		(157,715.46) ①

Σ ① 846,318.86
2014

	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
TT-1 Temporarily Restricted Ne Total	0.00	(157,715.46)	0.00	(157,715.46)
(Profit)/Loss	(41,275.52)	(143,932.32)	(40,766.49)	(184,698.81)
Equity Total	(846,318.86)	(1,003,958.67)	(27,059.00)	(1,031,017.67)
Liabilities/Equity Total	(1,230,941.00)	(1,390,568.50)	0.00	(1,390,568.50)

Procedure 8

County comment: The information provided is incomplete and is not in the format requested. Please revise as requested and resubmit prior to June 25, 2015.

NLTRA response: We have revised allocated expenses chart by providing complete labeling for department coding and column headings. Revised chart is attached.

Procedure 9

County comment: Rather than remit the payment as requested, the written submittal states that the Undesignated Net Assets balance is not liquid. This issue was raised by Resort Association staff during a joint meeting to review the AUP, when it was stated the Undesignated Net Assets balance is inclusive of furniture, fixtures, equipment and other improvements. During that meeting, Placer County asked that if the full balance was not liquid the Resort Association should provide a detailed accounting of all cash and non-cash assets within the fund, equaling the total amount stated in the April 30, 2015 financial statement. No such accounting was submitted.

The Resort Association's FY 2012-14 Audited Financial Statements very clearly label an end of year Undesignated Net Assets balance of \$495,868. The Audited Financial Statements separately and additionally notate property and equipment, including furniture and fixtures, computer equipment, computer software and leasehold improvements totaling \$169,270.

Placer County again requests payment in full of the April 30, 2015 Undesignated Net Assets balance (\$392,909) prior to Thursday, June 25, 2015.

Additional County comment: NLTRA should acknowledge that any annual fund balances were not segregated in years prior to audited year.

NLTRA response: The new cash flow schedule, dated June 9, 2015, projecting available monthly cash for the 2015/16 fiscal year has been completed and provided with this response including new proposed budget information added to the schedule changing financial information from the cash flow prepared on April 20, 2015 and given to the Finance Committee at the April meeting. The estimated beginning cash balance on the June 9, 2015 15/16 cash flow schedule will not tie to the ending balance of the April 20, 2015 cash flow schedule as there is now this change in financial assumptions and the accounting of actual financial information through May 2015 which would alter these results.

The Director of Finance and H.R. for the NLTRA as part of his duties should "safeguard the organizational assets" and "report financial analysis and information using integrity and generally-accepted accounting principles". Following these principles, and applying a level of diligence in performing work for the organization especially as it relates to cash, there should be a minimum level of cash in any given month that the organization can use as working capital in order to pay its obligations in a timely manner. When working capital or cash levels drop too low to pay obligations (including payroll employees), the Finance

Director must look at the option of securing a short-term loan or a line of credit in order to obtain the necessary cash. These loans obviously come with a high cost and interest rates which affects adversely the organization and ultimately the County.

In the Finance Director's opinion, the cash level for any given month should be around \$100,000 in order to timely meet obligations including payroll. At this level of cash there would be no need for a short-term loan. There are three months projected in the 15/16 fiscal year where the cash might drop below this threshold so the Finance Director would have to watch the cash situation for those months much closer and adjust the timing of payments if needed so as to not drop closer to a level of no cash.

Per the request from the County for available cash levels on April 30, 2015 a balance sheet was presented to Finance Committee, the Board of Directors and to Placer County. The cash level of the organization at that time was \$351,316. This amount represents 30% of total assets. "Non-cash items" on the balance sheet represent 70% of total assets. Net assets at April 30, 2015 including designated reserves were \$970,759. This amount also includes the current year net surplus to that date.

If any net asset balance was to be paid back to the County or to be used for an un-budgeted expenditure in the normal course of operations, cash levels would drop by that requested amount. If the amount requested was larger than the cash balance at the time, then either a loan would have to be secured to obtain the cash or the other assets of the organization would have to be liquefied in order to raise the cash levels. "Net assets" by their very definition is "total assets minus total liabilities". In a cash basis entity, most of the assets may be cash. In an accrual-basis entity, like the NLTRA, the majority of the assets are not cash or liquid.

NLTRA Proposal: TOT vs. Non-TOT revenue sources were calculated for each of the past five years. The average of TOT revenue sources to total revenue sources over those five years was 92.2%. It is proposed that the percentage of TOT revenue to total revenue of the five-year average would be applied to the Unrestricted Net Asset balance at April 30, 2015. This amount would be moved from the Unrestricted Net Asset balance and moved to the Designated Visitor Support and Transportation Net Asset balance with the balance to remain in the Unrestricted Net Assets in perpetuity. The Director of Finance and H.R. calculated \$362,262 of the total \$392,909 April 30, 2015 Unrestricted Net Asset balance as moving to the existing Designated Visitor Support and Transportation Net Asset line item. The remaining \$30,647 would remain in the Unrestricted Net Asset balance going forward.

Further proposals would include: Change the name of this designated net asset account to "Designated Capital Investment/Transportation Fund". These amounts will stay on the NLTRA balance sheet and can be used for operating capital in the future.

At the conclusion of future fiscal years, when cash flow projections allow, all amounts exceeding the \$100,000 floor as noted above would be transferred to the Infrastructure Reserve account held by Placer County.

All Marketing department balance surpluses calculated at the conclusion of each fiscal year will be added to the existing Designated Marketing Reserve.

In the future, each net asset balance will be tracked for annual activity on an annual reconciliation and will be attached to the financial reports following the annual financial audit.

- 3) COUNTY and RESORT ASSOCIATION hereby agree that RESORT ASSOCIATION currently holds COUNTY TOT funds in the amount of \$362,262 (\$362,262 of the total \$392,909 RESORT ASSOCIATION Unrestricted Net Assets as of April 30, 2015, that were paid by COUNTY to RESORT ASSOCIATION in previous fiscal years and were not expended for the purpose they were paid and for which there are no outstanding liabilities. These funds shall be tracked and clearly designated as restricted assets on the face of all draft and audited financial statements. By October 31, 2015 the COUNTY Auditor-Controller, COUNTY Chief Financial Officer and the RESORT ASSOCIATION Chief Financial Officer shall meet and make a joint determination as to the following:
 - a) What portion, if any, of these funds may be retained and utilized by the RESORT ASSOCIATION for cash-flow purposes associated with fulfilling its responsibilities under this Agreement;
 - b) what portion, if any, of the funds are to be returned to COUNTY for deposit to the Lake Tahoe Tourism Capital Improvements Account held in the County Treasury and the date by which such payment shall be made; and,
 - c) any other designation and/or restriction of these funds which may be prudent and in keeping with generally accepted accounting principles.
- 4) Allocation of funds for all services and projects approved by the RESORT ASSOCIATION Board of Directors and the Board of Supervisors and which are to be implemented directly by or under direct contract with the COUNTY shall be conducted via internal journal transfer or disbursement directly by the COUNTY. Journal transfers as described above shall be accompanied by electronic written notice to the RESORT ASSOCIATION.

G. RIGHT TO WITHHOLD PAYMENTS

- 1) COUNTY, in its sole discretion, may withhold part or all of monthly payments, if the RESORT ASSOCIATION:
 - a) Does not comply with the requirements set forth in this Agreement; or,
 - b) Does not adhere to the Scope of Work, detailed work plans and key milestones for measuring progress; or,
 - c) Fails to take prompt and effective corrective action to remedy material variances from the Scope of Work, detailed work plans and key milestones for measuring progress.
 - d) Fails to provide, upon request, adequate documentation to COUNTY validating that any contract expense has been incurred in accordance with the terms of this Agreement.
- 2) Payments shall not be withheld unless and until COUNTY:
 - a) Provides RESORT ASSOCIATION a written notice of intent to withhold payment; and,
 - b) Allows RESORT ASSOCIATION fifteen (15) calendar days to respond and/or take corrective action(s). The response could include a request to meet, within a

ATTACHMENT G

NORTH LAKE TAHOE RESORT ASSOCIATION RESTRICTED TRANSIENT OCCUPANCY TAX CASH RESERVE POLICY

The North Lake Tahoe Resort Association through approval of this policy on Feb. 2, 2016 hereby creates a Restricted TOT Cash Reserve, comprised of previous years' TOT fund balance.

The policy restricts the use of these assets to only those that achieve public benefit, as agreed to by contract between Placer County and the North Lake Tahoe Resort Association, and as allowable by state law. Expenditure of the Restricted TOT Case Reserve shall only occur following approval by the Resort Association Board of Directors and approval by the Placer County Executive Office. The Board may approve cash reserve expenditures by majority vote outside scheduled board meetings. Any Resort Association Board action will be placed as an informational item on the subsequent Finance Committee and Board of Directors meeting agendas, consistent with transparency and public involvement guidelines prescribed in the County-Resort Association contract. County Executive Office review and response will occur within two (2) business days of receipt of proposed expenditure.

The restricted transient occupancy tax cash reserve funds will be placed in a separate bank account independent of all other funds held by the North Lake Tahoe Resort Association.

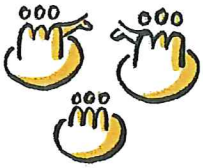
Any funds depleted will be replenished as soon as practical, likely through the following sources:

- External or internal fund balance from the previous or current fiscal year
- TOT funds allocated through the annual budget process

NLTRA TASK FORCE SESSION #1

March 12, 2015 – 8:30 am – 12 pm

TAHOE CITY PUD



8:00 – 8:30 Gathering and Breakfast

8:30 – 8:45 Introductions

8:45– 9:00 Agenda – Timeline

9:00 – 10:00 NLTRA Organization Model & Governance Structure

10:00 – 10:15 Break

10:15 – 11:15 Comparable Organizations

Aspen

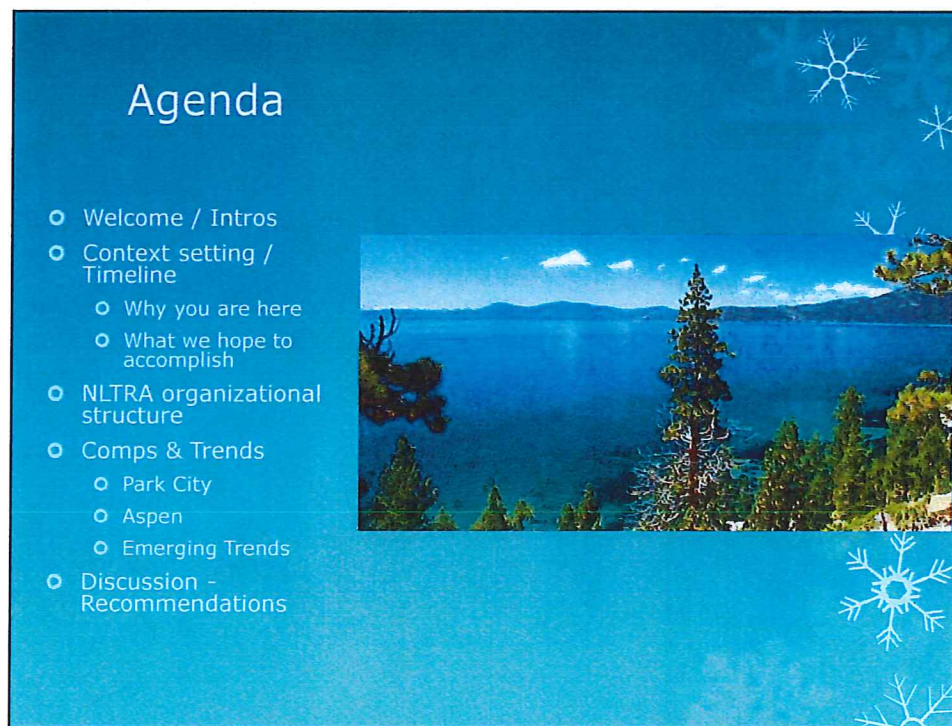
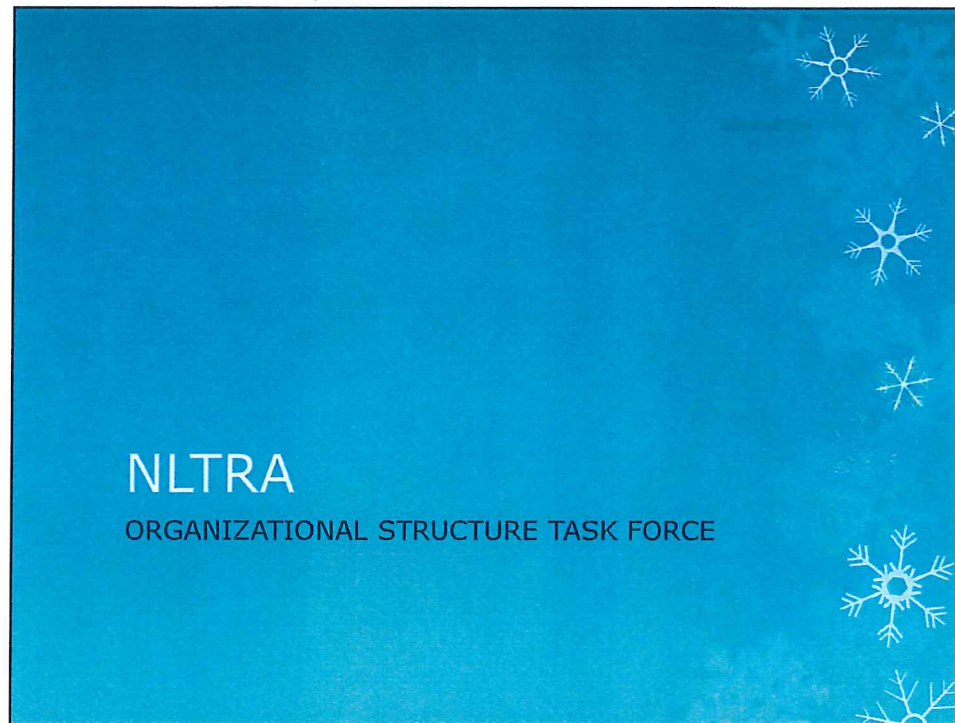
Park City

Trends



11:15 -11:45 Open Discussion

11:45 – 12:00 Close/ Next Steps



Task Force – thank you!

Elements We Will Consider Over Next Few Months

- Organizational Model
- Governance
- Brand
- Other issues: Parking Lot



Timeline

- Meeting #1 – Feb. 26
 - Understanding NLTRA: model/governance
 - Competitive Models
 - What is standing out?
 - Trends, Gaps in Service, Funding Alternatives
- Meeting #2 – March 25
 - Review Meeting #1 - Recap
 - Organizational Structure Ideas/Recommendations
- Meeting #3 – April 22
 - Existing Contractual Relationship with County
 - Comparable contracts
 - Governance Structure
 - Discussion/Recommendations
- Meeting #4 – May 27
 - NLTRA Current Brand
 - Discussion/Ideas
 - Final Recommendations for NLTRA Board – Recap from all 4 meetings

NLTRA

- Mission: To promote tourism and benefit business through efforts that enhance the economic, environmental, recreational and cultural climate of the area.
- A 501(c) 4 – Public Benefit Corporation (promote social welfare)
 - Have a 501 (c) 3 – ability to fundraise
- 3.1 M visitors per year



Region Served

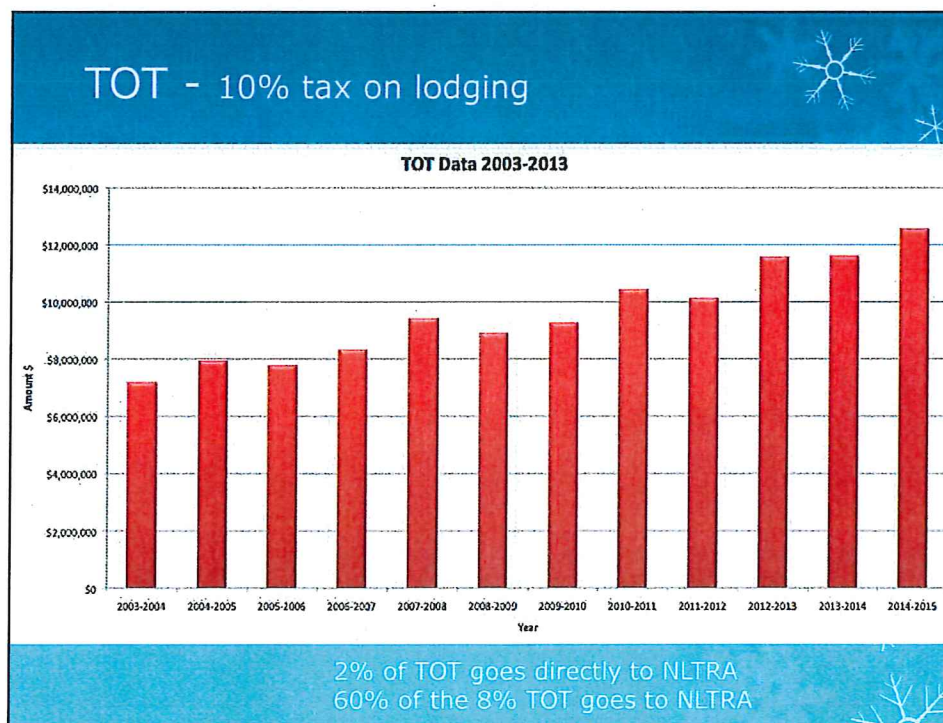


NLTRA Customer(s)

Strategic Goals

(3-5 yr.)

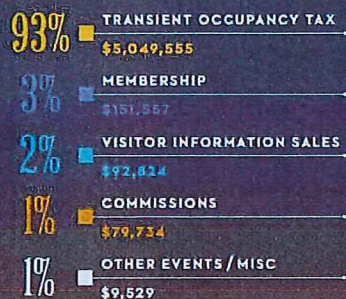
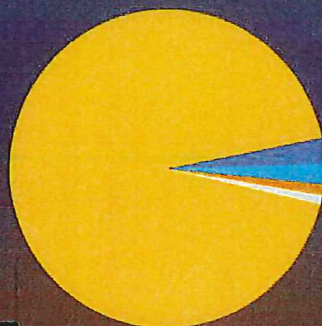
- Increased Visitor Information Distribution to a broader audience
- Increased Community Engagement
- Improved Relationship with Placer County
- Increased Destination Visitors to North Lake Tahoe
- Marketing Strategy to address diverse demand sources and seasonal changes
- Play a Leadership role to Identify and Establish the Funding and Implement the Transit Vision
- Improved Tourist -Serving Infrastructure
- Increased and Expanded TOT and non-TOT funding



NLTRA Revenue Distribution

'14/15 = \$6.2M

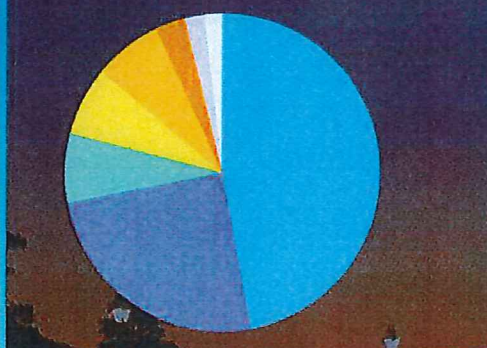
• NLTRA INCOME 12/13 •



TOTAL REVENUE: \$5,412,665

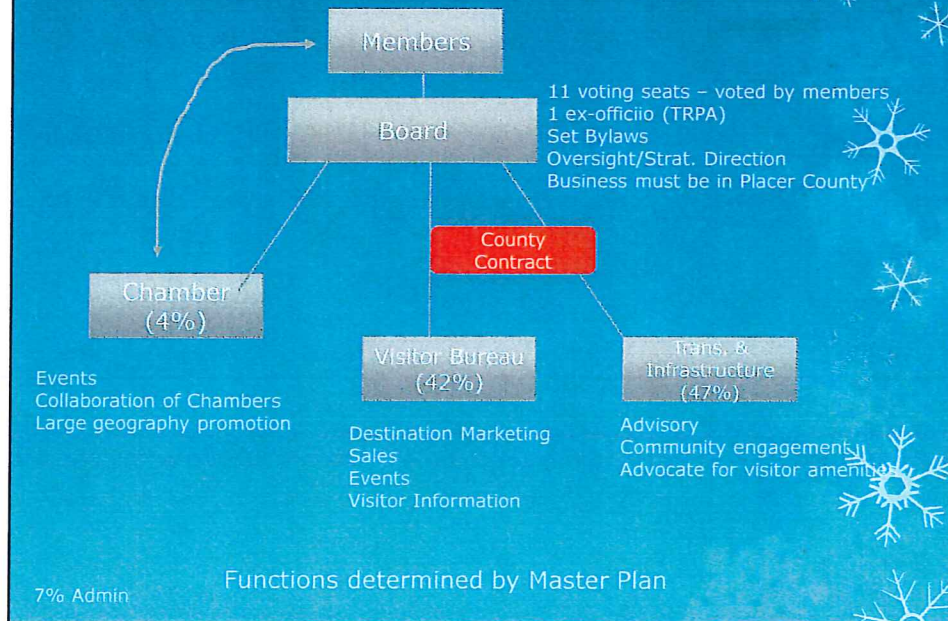
NLTRA Expenses Allocation

• NLTRA EXPENSES 12/13 •



TOTAL EXPENSES: \$5,412,665

Organizational Structure



Chamber

NLTRA Chamber of Commerce

~500 members
~\$200k budget

Region: All of North Lake Tahoe

Role: business promotion, economic development, and advocacy
Collaborator/convener for associations below

Local Business Associations



Region: Specific to each association

Role: Community events, business & community promotion, community design amenities such as lighting, signage, public art, and business education

Visitor Bureau

Destination Marketing
Organization
(~\$2.5M)

Regional
Events

Conference
Sales

Leisure Sales

Visitor
Information

Marketing &
Advertising

Public Relations

Digital and
Social

Capital Investments & Transportation

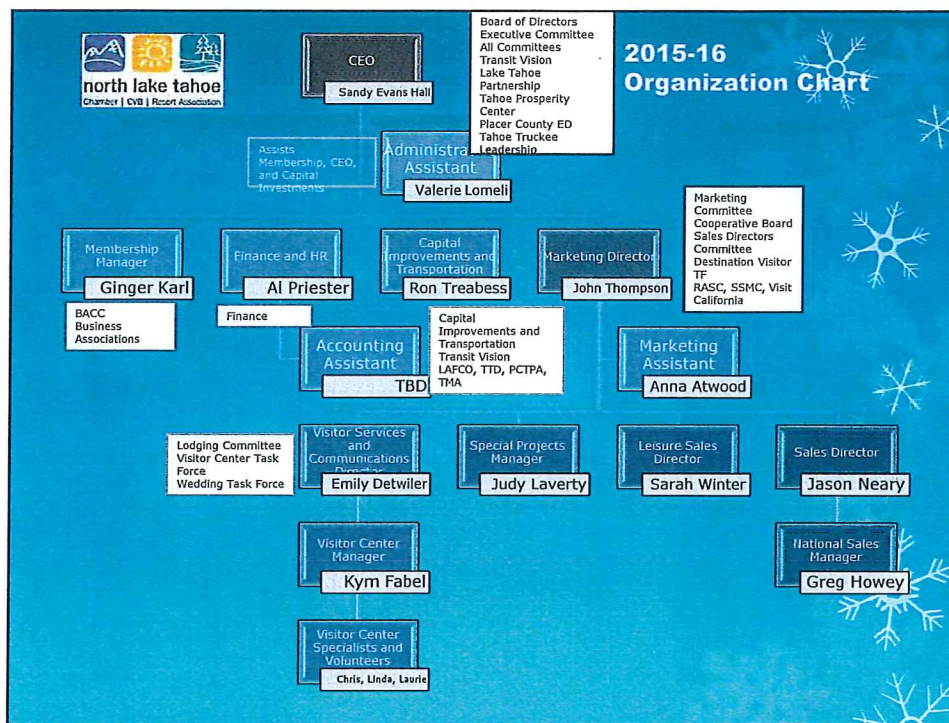
Capital Investments and
Transportation
(~\$3.5M - \$4.0M)

CI/T
Committee
+ Staff

TMA, Utility Districts, County
At large citizens

Call for Projects (Fall & Spring) : Capital Investments & Transportation
Research/Planning (ongoing) – consultant studies

- Committee reviews grant requests against pre-determined priorities
- Recommendations are forwarded to NLTRA Board of Directors
- Final approval is with Placer Board of Supervisors



Comparables

Park City Utah
Aspen

Park City

visitparkcity.com

Mission:

Promote the Park City and Summit County area as a historic, all season mountain resort community with an ongoing Olympic legacy. Enhance our guests' experience and our economic vitality.



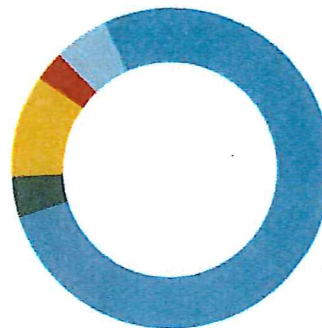
- A 501 (c) 6
- 2.9 M overnight visits per year

Park City Chamber, Convention & Visitors Bureau

2015-2016 BUDGET

INCOME

■ Transient Room Tax	\$6,610,000 – 77.1%
■ Membership Investments	\$349,000 – 4.1%
■ Grants/Partnerships*	\$888,900 – 10.4%
■ Prior Year Carryover	\$250,000 – 2.9%
■ Other	\$471,500 – 5.5%



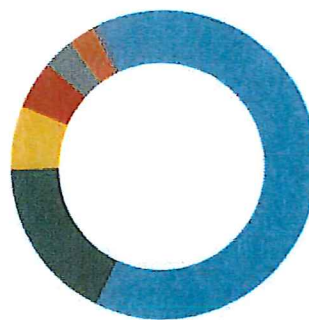
3% Lodging tax – 90% goes to DMO
1% restaurant tax – for special events

Total: \$8.5M

Park City Chamber, Convention & Visitors Bureau

EXPENSES

Marketing	\$5,220,314 – 60.9%
Administration	\$1,414,681 – 16.5%
Special Events	\$545,741 – 6.4%
Operations	\$400,382 – 4.7%
Member Services	\$286,147 – 3.3%
Visitor Information Services	\$217,966 – 2.5%
Economic/Business Services	\$429,500 – 5.1%
Other	\$55,169 – 0.6%



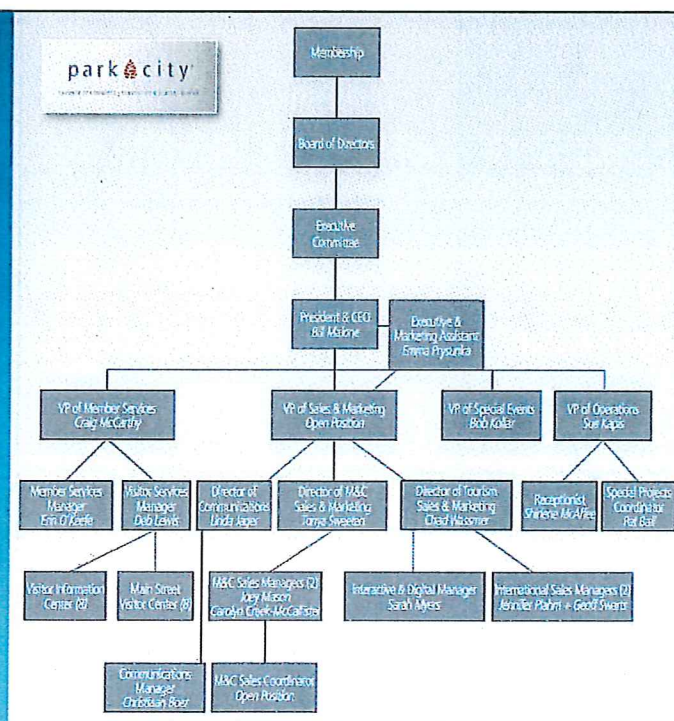
~\$8M for DMO work

Organizational Structure

1,000 members

30 Board members

20 staff



General Info

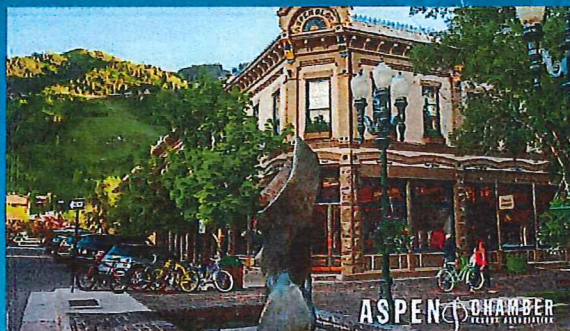
- Funds are comingled
- Contract with County to perform destination functions
 - 10 yr. contract
- Board members elected by memberships (30 members)
 - Run for seats – depending on who wins = seat rep.
 - Do not have to reside in Park City (need to be a member)
 - Generally have 2x as many candidates as seats
 - County mayor is on Board and Exec. Committee – (one vote)
- Chamber supported by member dues (and grants)
- Advocate for transportation needs – sit on panels, etc.

Aspen, CO

aspenchamber.org

Vision:

To be the unifying voice for Aspen businesses and nonprofits, promoting the success of our membership for the benefit of the entire community.



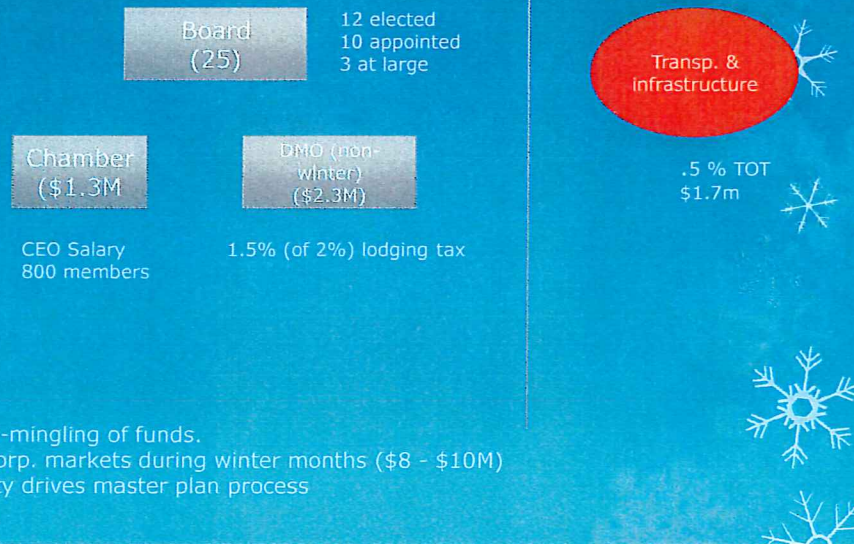
THE ACRA MISSION

TO SERVE THE ASPEN BUSINESS AND NONPROFIT COMMUNITIES BY:

- A 501 (c) 6
- 800 members
- x M overnight visits per year

- Attracting visitors to the resort
- Offering valuable services to member organizations
- Facilitating synergy among members and government and local civic organizations
- Providing advocacy on relevant community issues

Organizational Structure



2016 DMO Trends

Trends for DMO's 2016

- When a DMO's value can include the notion that Tourism is the "First Date" for potential investors, community and governmental leaders will be hard pressed to ignore the impact of Destination Marketing on their communities.
- The next generation visitor will place a higher priority on connecting with local business, academic and cultural thought leaders to develop their social networks, both personal and professional
- ... evolution in how destinations express not just what they are as place-based experiences, but who they are as people, getting more personal in invitation to travellers. Why? Because ... a growing feeling of global community. How important travel is to inspiring a greater understanding, and therefore harmony, among people from different geographies, ideologies and identities.
- We have seen tremendous growth in tourism improvement districts in the last five years. We believe this stable funding source for destination marketing efforts will continue to grow both nationally and internationally.

Source:

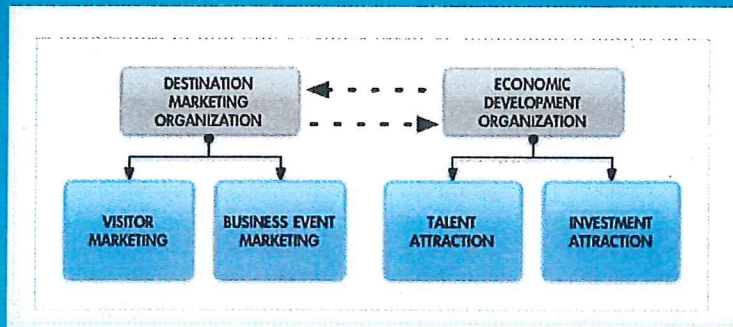


Beyond Destination Marketing

20. DMO vs DMMO

- A number of DMOs have started to consider transitioning to a DMMO
- Creating a suitable environment:
 - Planning and infrastructure
 - Human resources development
 - Product development
 - Technology and systems development
 - Related industries
 - Procurement
- Delivery on the ground:
 - Visitor 'quality of experience'
 - Product "start-ups"
 - Events development and management
 - Attractions development and management
 - Training and education
 - Business advice
- Strategy, research and development

Converging Role of DMO and EDO?



Other Trends

- Collaborative Economy
- Social Media – who's doing the marketing?
- Climate change – tourism impacts
- Private sector partner investment ?



Next Steps

- Review today's information
- Bring new ideas/recommendations back
- Suggest any more data that may be needed



Monthly Report January 2016

CONFERENCE REVENUE STATISTICS

North Shore Properties

Year to Date Bookings/Monthly Production Detail FY 15/16

Prepared By: Anna Atwood, Marketing Executive Assistant

	<u>FY 15/16</u>	<u>FY 14/15</u>	<u>Variance</u>
Total Revenue Booked as of 1/31/16:	\$2,785,750	\$2,109,919	32%
Forecasted Commission for this Revenue:	\$148,582	\$113,171	31%
Number of Room Nights:	14704	10345	42%
Number of Delegates:	17186	5665	203%
Annual Revenue Goal:	\$2,800,000	\$2,500,000	12%
Annual Commission Goal:	\$165,000	\$140,000	18%
Number of Tentative Bookings:	116	99	17%

<u>Monthly Detail/Activity</u>	<u>January-16</u>	<u>January-15</u>	
<u>Number of Groups Booked:</u>	7	2	
Revenue Booked:	\$204,738	\$109,861	86%
Projected Commission:	\$9,150	\$6,498	41%
Room Nights:	1332	833	60%
Number of Delegates:	512	325	58%
	4 Corp, 2		
	Assoc. 1 Film		
Booked Group Types:	Crew	2 Assoc.	
Lost Business, # of Groups:	2	9	

<u>Arrived in the month</u>	<u>January-16</u>	* Est.	<u>January-15</u>	
Number of Groups:	3		3	
Revenue Arrived:	\$142,035		\$29,309	
Projected Commission:	\$1,039		\$250	
Room Nights:	723		121	
Number of Delegates:	212		89	
	2 Assoc, 1 Film			
Arrived Group Types:	crew		1 Corp, 2 Assn.	

<u>Monthly Detail/Activity</u>	<u>December-15</u>		<u>December-14</u>	
<u>Number of Groups Booked:</u>	4		3	
Revenue Booked:	\$60,419		\$96,912	-38%
Projected Commission:	\$2,655		\$4,564	-42%
Room Nights:	393		740	-47%
Number of Delegates:	128		540	-76%
Booked Group Types:	3 Corp, 1 Govt.		3 Smf	
Lost Business, # of Groups:	2		5	

<u>Arrived in the month</u>	<u>December-15</u>	* Est.	<u>December-14</u>	
Number of Groups:	1		0	
Revenue Arrived:	\$9,119		\$0	
Projected Commission:	\$0		\$0	

Room Nights:	68	0
Number of Delegates:	35	0
Arrived Group Types:	1 Corp.	0
Arrived Group Types:	1 Corp.	0

Monthly Detail/Activity	<u>November-15</u>	<u>November-14</u>	
<u>Number of Groups Booked:</u>	2	5	
Revenue Booked:	\$20,326	\$225,094	-91%
Projected Commission:	\$656	\$9,249	-93%
Room Nights:	113	1360	-92%
Number of Delegates:	204	1533	-87%
		1 Film, 1 Corp,	
Booked Group Types:	1 Corp, 1 Smf	1 Smf, 2 Assn.	
Lost Business, # of Groups:	5	6	

<u>Arrived in the month</u>	<u>November-15</u>	<u>November-14</u>	
Number of Groups:	0	1	
Revenue Arrived:	\$0	\$12,375	
Projected Commission:	\$0	\$1,856	
Room Nights:	0	75	
Number of Delegates:	0	18	
Arrived Group Types:	0	1 Film crew	

Monthly Detail/Activity	<u>October-15</u>	<u>October-14</u>	
<u>Number of Groups Booked:</u>	5	4	
Revenue Booked:	\$216,914	\$44,208	391%
Projected Commission:	\$16,653	\$895	1761%
Room Nights:	503	260	93%
Number of Delegates:	245	180	36%
Booked Group Types:	3 Corp., 2 Assn.	1 Corp, 3 Smf	
Lost Business, # of Groups:	2	6	

<u>Arrived in the month</u>	<u>October-15</u>	<u>October-14</u>	
Number of Groups:	4	4	
Revenue Arrived:	\$378,115	\$74,408	408%
Projected Commission:	\$37,596	\$1,160	3141%
Room Nights:	2214	510	334%
Number of Delegates:	10792	568	1800%
		2 Corp, 1 Assn.	
Arrived Group Types:	3 Corp, 1 Smf	1 Smf	

Monthly Detail/Activity	<u>September-15</u>	<u>September-14</u>	
<u>Number of Groups Booked:</u>	2	8	
Revenue Booked:	\$18,378	\$367,511	-95%
Projected Commission:	\$693	\$28,336	-98%
Room Nights:	150	3417	-96%
Number of Delegates:	70	2115	-97%
	1 Smf, 1 Ca	2 Corp, 6	
Booked Group Types:	Assoc.	Assoc.	

Lost Business, # of Groups:	8	5	
<u>Arrived in the month</u>	<u>September-15</u>	<u>September-14</u>	
Number of Groups:	9	9	
Revenue Arrived:	\$593,894	\$537,101	11%
Projected Commission:	\$20,604	\$7,879	162%
Room Nights:	3170	2782	14%
Number of Delegates:	986	1675	-41%
	2 Corp, 2	4 Assoc., 1	
	Assoc, 3 Ca	Corp, 3 Smf	
Arrived Group Types:	Assn., 2 Smf	and 1 Society	

Monthly Detail/Activity	<u>August-15</u>	<u>August-14</u>	
<u>Number of Groups Booked:</u>	3	7	
Revenue Booked:	\$40,570	\$328,584	-88%
Projected Commission:	\$3,884	\$14,879	-74%
Room Nights:	264	1452	-82%
Number of Delegates:	224	723	-69%
		4 Smf, 2 Corp.,	
Booked Group Types:	2 Corp. 1 Smf	1 Assn., 1 Govt	
Lost Business, # of Groups:	7	4	

<u>Arrived in the month</u>	<u>August-15</u>	<u>August-14</u>	
Number of Groups:	7	8	
Revenue Arrived:	\$273,081	\$44,210	518%
Projected Commission:	\$21,858	\$1,739	1157%
Room Nights:	1723	252	584%
Number of Delegates:	521	278	87%
Arrived Group Types:	3 Corp., 2	2 Corp, 1	

Monthly Detail/Activity	<u>July-15</u>	<u>July-14</u>	
<u>Number of Groups Booked:</u>	4	4	
Revenue Booked:	\$119,459	\$156,104	-23%
Projected Commission:	\$3,023	\$1,075	181%
Room Nights:	850	636	34%
Number of Delegates:	10390	390	2564%
	1 Ca Assoc, 1		
	Corp, 1 Smf, 1		
Booked Group Types:	Assoc.	2 Assoc, 2 Corp	
Lost Business, # of Groups:	4	1	

<u>Arrived in the month</u>	<u>July-15</u>	<u>July-14</u>	
Number of Groups:	7	12	
Revenue Arrived:	\$569,373	\$546,907	4%
Projected Commission:	\$18,614	\$23,673	-21%
Room Nights:	2686	2103	28%
Number of Delegates:	1790	898	99%
Arrived Group Types:	4 Corp., 1 Ca	6 Smf, 2 Corp,	

For 2016/17:	\$1,660,771	\$2,000,000
For 2017/18:	\$387,254	\$750,000

NUMBER OF LEADS Generated as of 1/31/16:	108
YTD 12/31/14:	87
YTD 12/31/13:	104

Total Number of Leads Generated in Previous Years:

2014/2015	175
2013/2014	172
2012/2013:	171
2011/2012:	119
2010/2011:	92
2009/2010:	107
2008/2009:	151
2007/2008:	209
2006/2007:	205

Monthly Report January 2016

CONFERENCE REVENUE STATISTICS

South Lake Tahoe

Year to Date Bookings/Monthly Production Detail FY 15/16

Prepared By: Anna Atwood, Marketing Executive Assistant

	<u>15/16</u>	<u>14/15</u>	<u>Variance</u>
Total Revenue Booked as of 1/31/16:	\$206,772	\$701,179	-71%
Forecasted Commission for this Revenue:	\$18,180	\$29,630	-39%
Number of Room Nights:	1637	4814	-66%
Number of Delegates:	797	2151	-63%
Annual Commission Projection:	\$10,000	\$30,000	-67%

<u>Monthly Detail/Activity</u>	<u>January-16</u>	<u>January-15</u>
<u>Number of Groups Booked:</u>	0	2
Revenue Booked:	\$0	\$21,882
Projected Commission:	\$0	\$1,289
Room Nights:	0	175
Number of Delegates:	0	118
Booked Group Types:		1 Corp. 1 Assoc.

<u>Arrived in the month</u>	<u>January-16</u>	<u>January-15</u>
Number of Groups:	0	1
Revenue Arrived:	\$0	\$3,141
Projected Commission:	\$0	\$0
Room Nights:	0	29
Number of Delegates:	0	15
Arrived Group Types:		1 Smf

<u>Monthly Detail/Activity</u>	<u>December-15</u>	<u>December-14</u>
<u>Number of Groups Booked:</u>	1	0
Revenue Booked:	\$95,215	\$0
Projected Commission:	\$14,282	\$0
Room Nights:	626	0
Number of Delegates:	170	0
Booked Group Types:	1 Corp.	

<u>Arrived in the month</u>	<u>December-15</u>	<u>December-14</u>
Number of Groups:	1	0
Revenue Arrived:	\$3,592	\$0
Projected Commission:	\$537	\$0
Room Nights:	20	0
Number of Delegates:	20	0
Arrived Group Types:	1 Corp.	

Monthly Detail/Activity	<u>November-15</u>	<u>November-14</u>	
<u>Number of Groups Booked:</u>	1	1	
Revenue Booked:	\$25,280	\$20,898	21%
Projected Commission:	\$0	\$0	
Room Nights:	241	180	34%
Number of Delegates:	150	60	150%
Booked Group Types:	1 Assn.	1 Corp.	

<u>Arrived in the month</u>	<u>November-15</u>	<u>November-14</u>	
Number of Groups:	0	0	
Revenue Arrived:	\$0	\$0	
Projected Commission:	\$0	\$0	
Room Nights:	0	0	
Number of Delegates:	0	0	
Arrived Group Types:			

Monthly Detail/Activity	<u>October-15</u>	<u>October-14</u>	
<u>Number of Groups Booked:</u>	1	0	
Revenue Booked:	\$3,592	\$0	
Projected Commission:	\$537	\$0	
Room Nights:	20	0	
Number of Delegates:	20	0	
Booked Group Types:	1 Corp.		

<u>Arrived in the month</u>	<u>October-15</u>	<u>October-14</u>	
Number of Groups:	3	0	
Revenue Arrived:	\$44,564	\$0	
Projected Commission:	\$2,099	\$0	
Room Nights:	187	0	
Number of Delegates:	134	0	
Arrived Group Types:	1 Corp, 1 Assn., 1 Smf		

Monthly Detail/Activity	<u>September-15</u>	<u>September-14</u>	
<u>Number of Groups Booked:</u>	3	1	
Revenue Booked:	\$11,830	\$38,493	-69%
Projected Commission:	\$0	\$1,925	
Room Nights:	101	230	-56%
Number of Delegates:	96	200	-52%
Booked Group Types:	1 Ca Assn., 2 Smf	1 Smf.	

<u>Arrived in the month</u>	<u>September-15</u>	<u>September-14</u>	
Number of Groups:	2	4	
Revenue Arrived:	\$31,347	\$521,681	-94%
Projected Commission:	\$1,567	\$27,677	-94%
Room Nights:	270	3664	-93%
Number of Delegates:	120	1645	-93%
Arrived Group Types:	1 Corp., 1 Smf	2 Corp., 1 Assn., 1 Smf	

Monthly Detail/Activity	<u>August-15</u>	<u>August-14</u>	
<u>Number of Groups Booked:</u>	1	2	

Revenue Booked:	\$139,320	\$9,603	1351%
Projected Commission:	\$6,966	\$481	
Room Nights:	1220	80	1425%
Number of Delegates:	300	30	900%
Booked Group Types:	1 Assn.	2 Smf	

<u>Arrived in the month</u>	<u>August-15</u>	<u>August-14</u>	
Number of Groups:	0	1	
Revenue Arrived:	\$0	\$32,748	-100%
Projected Commission:	\$0	\$4,912	-100%
Room Nights:	0	93	-100%
Number of Delegates:	0	30	-100%
Arrived Group Types:	0	1 Smf.	

Monthly Detail/Activity	<u>July-15</u>	<u>July-14</u>	
<u>Number of Groups Booked:</u>	<u>2</u>	<u>1</u>	
Revenue Booked:	\$7,662	\$10,800	-29%
Projected Commission:	\$1,149	\$0	
Room Nights:	66	55	20%
Number of Delegates:	68	40	70%
Booked Group Types:	2 Smf	1 Smf.	

<u>Arrived in the month</u>	<u>July-15</u>	<u>July-14</u>	
Number of Groups:	3	1	
Revenue Arrived:	\$30,232	\$32,748	-8%
Projected Commission:	\$1,749	\$4,912	-64%
Room Nights:	211	93	127%
Number of Delegates:	156	30	420%
Arrived Group Types:	1 Assoc., 2 Smf	1 Smf.	

NUMBER OF LEADS Generated as of 1/31/16: 108

Total Number of Leads Generated in Previous Years:

2014/2015	175
2013/2014	172
2012/2013:	171
2011/2012:	119
2010/2011:	92
2009/2010:	107
2008/2009:	151
2007/2008:	209
2006/2007:	205



north lake tahoe

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NLTRA Executive Committee

Tuesday, February 18, 2016

7:30 a.m.

NLTRA Offices

Report

A. Open Session

1. Items for Board Agenda – March 2
 - a. **Policy – Attachment G**
 - b. **Executive Session for CEO Review**
2. Strategic Discussion ideas
 - a. Strategy for increasing Destination Visitor segment of market
 - b. Placer Recreational Facilities Master Plan – Andy Fischer
 - c. Funding alternatives – Trails Development and Maintenance, Destination Visitor Marketing, Transit Vision
 - d. Presentation requests: Squaw Valley (April – meet in Squaw?), Martis West/Brockway Campgrounds (May), Orthopedic Advisory Committee
 - e. **Measuring for Prosperity – Tahoe Basin Indicators and discussion of issues and possible strategies (Start at 8:00 a.m.) Invite TCPUD, TCDA and other orgs to join**
3. Financial Reports Update – Al Priester
Al was unable to attend due to weather, Sandy let the EC know that there is a new staff person from AccounTemp and good progress is being made.
4. Organization Structure Task Force – Feb 26 at 8:30 a.m. – 12 p.m. TCPUD
Lauren O'Brien will facilitate first meeting, \$2,000 proposal, additional \$1,000 for room and meals for remainder of FY. It was determined that Jennifer Merchant should participate on the TF and Lauren should facilitate all meetings which will increase cost.
5. Contract Compliance –
Monthly reports we provided on Feb 22, quarterly report – Feb 15. Have supplied all credit card back up for December, all employee expense forms for December, all general journal entries, all inventory listings per county request.
6. Transit Vision Update
Jennifer is taking the Transit Vision with revisions to County BOS in April for adoption



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March 2, 2016

Subject: Monthly Activity Report—February, 2016

From: Ron Treabess, Director of Community Partnerships and Planning

A. Capital Investment/Transportation Work Plan Projects—Update

1. North Lake Tahoe Resort Triangle Transportation Vision Coalition

- A draft report has been prepared and been approved by the Coalition outlining the North Lake Tahoe needs and uses for a potential transportation sales tax increase.
- This was presented to CI/T and NLTRA Board for their recommendation.
- The Board said the NLTRA should support the sales tax measure and the suggested items in the expenditure plan but said a greater outreach should occur to North Lake Tahoe voters to help determine the order of priority with Transit, Trails, and Road maintenance.
- PCTPA has just completed a County-wide voter polling which is showing that voter approval percentage has increased to 63%.
- Staff is working with the RTTVC and a consulting firm to prepare a survey more specific to NLT voters.
- This will then be provided to Placer County and PCTPA for their review.
- The next RTTVC meeting is March 3rd.

2. North Lake Tahoe Express

- A new Business and Operational Plan draft was completed by the NLTE steering committee to set goals and direction for the NLTE over the next 3-5 years.
- The NLTRA Board approved the Plan at its November 4th meeting.
- A competitive procurement process (RFQ) for operator selection was issued on December 23rd, based on new B & O Plan.
- Proposals were received on February 3rd, then reviewed, and some additional information has been requested from the proponents.

3. Tahoe Truckee Area Regional Transportation

- The new branding for the regional transportation services has been started, with a new logo appearing on schedules and other information.
- It is now appearing on new buses and existing buses as painting can be accomplished.
- Bus stop signage is now being installed to reflect the new brand.

4. North Tahoe and Donner Summit Ski Shuttles

- Both of these shuttles will run throughout the ski season on separate schedules as posted in the TART transportation brochure

5. Winter Night Rider

- Service is being provided by TART starting this winter season.
- There will be an increased cost of \$61,000 with expectation of improved service.

6. Status of All On-Going Capital Investment Projects

- Project list as of February 29th is attached. These status reports contain scheduled project completion dates.
- February project invoices received for payment include:
 - NCSD for Northstar/Martis Valley Bike Trail
 - DPW Kings Beach Gateway Boardwalk planning project
 - SVPSD Winter Bike Trail Snow Clearing
 - DPW North Tahoe Shared-Use Trail
 - DPW Tahoe City Mobility Improvements planning project
 - DPW Truckee River Corridor Access Plan
 - UC Davis Tahoe City Field Station Wayfinding
 - DPW North Tahoe Parking Study

7. Annual “Call for Projects” Capital Investment TOT Funding Process

- The CI/T Committee reviewed and made recommendations on 12 TOT Funding Applications at its November 16 meeting.
- Committee recommended funding for 9 of the 12 projects for a total of \$1,381,000.
- The NLTRA Board approved the Committee recommendation at its December 2nd meeting, and recommended formal grant approval from the Board of Supervisors, for 11 projects totaling \$2,203,500.
- This item will be placed on the BOS March 8th agenda for its consideration of approval.

8. Next Capital Investment/Transportation Committee Meeting

- The next Committee meeting is scheduled for Monday, **March 28, 2016, 1:30 p.m. until 4:00 p.m., at the Tahoe City PUD.**
- Everyone is welcome to attend these meetings and take part in project discussions.

B. Other Meetings and Activities Attended

- Tuesday Morning Breakfast Club
- NLTRA Board
- TMA Board/Resort Triangle Transportation Vision Coalition
- LAFCo Board Meeting
- NLTRA Executive Committee
- Tahoe City Golf Course Oversight Committee

- Tahoe Transportation District Board
- Placer County Finance Meeting
- Olympic Museum Board Meeting
- PCTPA Board Meeting
- NTRAC Commission Meeting
- Transit Vision Funding Committee
- Kings Beach Pier TAC Meeting
- Fanny Bridge/Wye Workshop
- NLTRA Organization Task Force

2015-2016 Project Funding Needs Status
As of February 29, 2016

Approved Projects Expected Invoices	Project	Completion Date	15/16 inv
Wayfinding Signage Installation	A-3	Summer 2016	\$85,158
North Tahoe Regional Park Trails and	A-8*	End of 2016	\$135,000
Tahoe City Field Station Wayfinding	A-10*	End of 2016	\$3,134
Dollar Creek Shared-use Construction	B-2	Fall 16-17	\$265,000
Northstar Community Multi-Purpose Trail	B-4*	phase 3 end of 2016	\$416,652
Truckee River Corridor Access Plan	B-5	DPW has no date	\$109,972
Homewood Trail Construction	B-7	Construct in 16-17	\$200,000
Tahoe Vista Recreation Area	B-8	end of 15	\$24,622
Truckee River Trail Restoration	B-15*	End of 2018 3yr	\$355,193
Squaw Valley Bike Trail Rehabilitation	B-18*	End of 17 2yr	\$246,500
North Tahoe Shared-Use Trail	B-3*	Planning start 15-16	\$95,672
The Stages for Performing Arts Center	D-3	Complete end of 15	\$2,293
Tahoe Public Art Program	D-4	End of 2016	\$134,152
Lake Tahoe Water Interactive Displays	D-5*	Construct in 15-16	\$65,000
Speedboat Beach Access Master Plan	E-4*	Complete fall 16	\$50,000
Community House	G-2	Awaiting TAU trans	\$400,000
Fanny Bridge Hwy SR 89 Match	G-4	End of 2018 3yr	\$496,667
North Tahoe Parking Analysis	G-8	Fall 2015	\$1,561
King's Beach Pier Concept Plan	G-9	E.A. spring 2016	\$25,000
King's Beach Boardwalk & Gateway Plan	G-13	Plan comp 2016	\$108,963
Tahoe City Parking Project Plan	G-16*	Plan comp 2016	\$85,000
Tahoe City Mobility Improvement Plan	G-15*	Plan comp 2016	\$78,517
Signage-Mile Markers	H-1	Summer 2016	\$1,500
Tahoe Pedestrian Safety Program	H-2	Maintain as necess	\$9,426
Regional Transit System Branding	J-2	summer 2016	\$88,500
Squaw Valley Winter Trail Snow Removal (Maint.)	H-5*	Spring 15-16	\$45,811
Gateway Holiday Lighting (Maint)	G-3*	Completed	\$0
<u>North Tahoe Barge Repair (Maint)</u>	<u>H-7*</u>	<u>Spring 15-16</u>	<u>\$10,075</u>
Approved Projects Totals:			\$3,539,368

*Projects to be Started During 15-16

KEY METRICS FOR JANUARY 31, 2016 FINANCIAL STATEMENTS

Total TOT Collections by Quarter 2010 - 2016 (through December 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	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234
2015-16	\$ 4,836,266	\$ 1,277,215	\$ -	\$ -	\$ 6,113,481

Visitor Information Statistics For Fiscal YTD 2012 - 2016 as of December 31, 2015					
Referrals -	2012/2013	2013/2014	2014/2015	2015/2016	YOY % Change
Tahoe City:					
Walk In/Events	24,938	30,938	28,840	26,153	-9.32%
Phone/Email	1,854	2,043	1,687	1,697	0.59%
Kings Beach (Walk In Only)	3,014	5,278	3,472	4,782	37.73%
Reno (Walk In) (Closed)	1,793	3,834	Closed	Closed	N/A

Sales Tax Revenue by Fiscal Year Quarter - North Lake Tahoe					
Quarter	2012/13	2013/14	2014/15	2015/16	YOY % Change
First	\$ 777,413	\$ 860,783	\$ 885,368	\$ 881,698	-0.4%
Second	\$ 529,470	\$ 481,165	\$ 557,614		
Third	\$ 724,645	\$ 589,226	\$ 582,694		
Fourth	\$ 488,100	\$ 521,965	\$ 498,918		
Total	\$ 2,519,628	\$ 2,453,139	\$ 2,524,594	\$ 881,698	

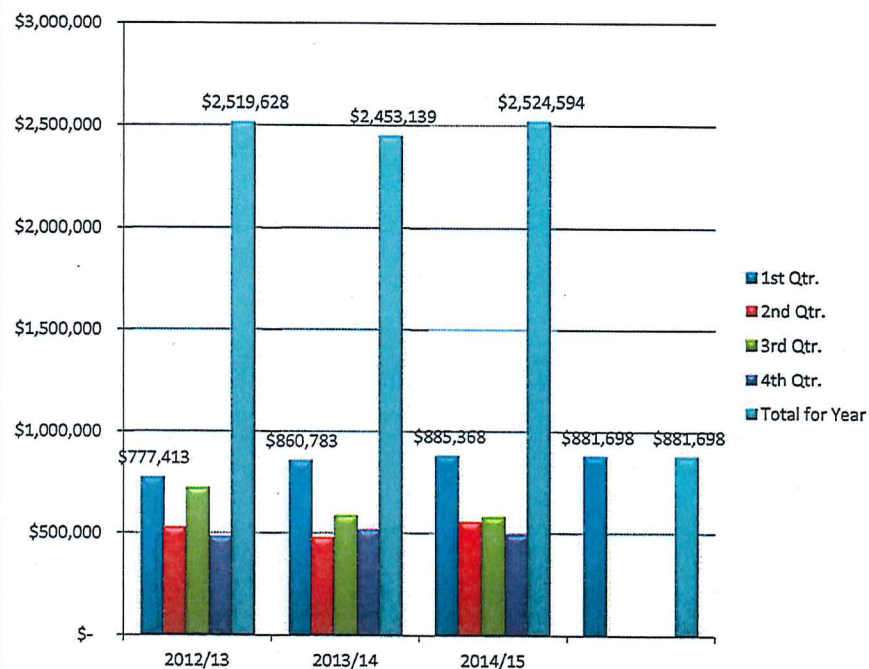
Unemployment Rates	December 2013	June 2014	July 2015	EDD December 2015
California (pop. 38,332,521)	7.9%	7.1%	6.7%	5.8%
Placer County (367,309)	6.5%	6.0%	5.2%	4.7%
Dollar Point (1,215)	7.6%	7.1%	6.1%	1.1%
Kings Beach (3,893)	6.5%	6.0%	6.8%	6.1%
Sunnyside/Tahoe City (1,557)	7.6%	7.0%	5.7%	5.2%
Tahoe Vista (1,433)	11.0%	10.1%	8.9%	4.3%

Destimetrics Reservations Activity	FYTD 14/15	FYTD 15/16	Change
Occupancy during December	48.7%	57.3%	17.7%
ADR November (Average Daily Rate)	\$ 272	\$ 272	-0.1%
RevPAR Nov (Rev per Available Room)	\$ 133	\$ 156	17.5%
Occupancy Forecast January	43.5%	56.3%	29.3%
ADR December (Average Daily Rate)	\$ 278	\$ 286	3.1%
RevPAR Dec. (Rev per Available Room)	\$ 121	\$ 161	33.3%
Occupancy (prior 6 months)	45.9%	51.7%	12.7%
ADR (prior 6 months)	\$ 251	\$ 245	-2.2%
RevPAR (prior 6 months)	\$ 115	\$ 127	10.2%
Occupancy (next 6 months)	27.4%	30.8%	12.5%
ADR (next 6 months)	\$ 234	\$ 235	0.8%
RevPAR (next 6 months)	\$ 64	\$ 72	13.4%

Infrastructure Fund Balances Held by Placer County as of 12/31/15 (Reported Quarterly)	Total Chamber Membership
FY 2013-14 Contract	June 2012 510
FY 2014-15 Contract	June 2013 465
FY 2015-16 Contract	June 2014 457
Total Fund Balances	June 2015 474
	Dec 2015 484

Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16			
	2014-15 Actuals	2015-16 Forecasted	YOY % Change
FORWARD LOOKING (2015/16)			
Total Revenue Booked through December	\$ 2,884,497	\$ 2,992,523	3.75%
Forecasted Commission for this Revenue	155,074	166,764	7.54%
Number of Room Nights	16,377	16,341	-0.22%
Number of Tentative Bookings	99	71	-28.28%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000	2.94%
Conference Revenue And Percentage by County:			
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,113,506	9.17%
Washoe ('15; 5%, '16; 19%)	\$ 139,002	\$ 633,882	356.02%
South Lake ('15; 25%, '16; 3%)	\$ 701,179	\$ 206,772	-70.51%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 38,363	-64.60%
Total Conference Revenue	\$ 2,884,497	\$ 2,992,523	3.75%

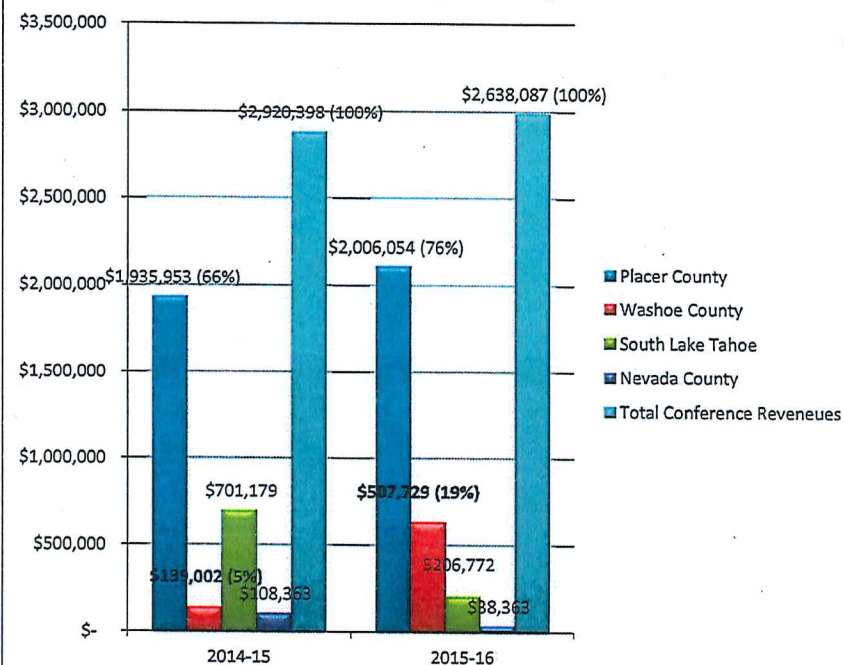
Annual Sales Tax Revenue - Lake Tahoe (Now on Fiscal Year Basis)



Sales Tax Revenue - Lake Tahoe (Fiscal Year Basis)

Quarter	2012/13	2013/14	2014/15	2015/16	YOY % Change
First	\$ 777,413	\$ 860,783	\$ 885,368	\$ 881,698	-0.4%
Second	\$ 529,470	\$ 481,165	\$ 557,614	\$ -	
Third	\$ 724,645	\$ 589,226	\$ 582,694	\$ -	
Fourth	\$ 488,100	\$ 521,965	\$ 498,918	\$ -	
Total	\$ 2,519,628	\$ 2,453,139	\$ 2,524,594	\$ 881,698	-65.1%

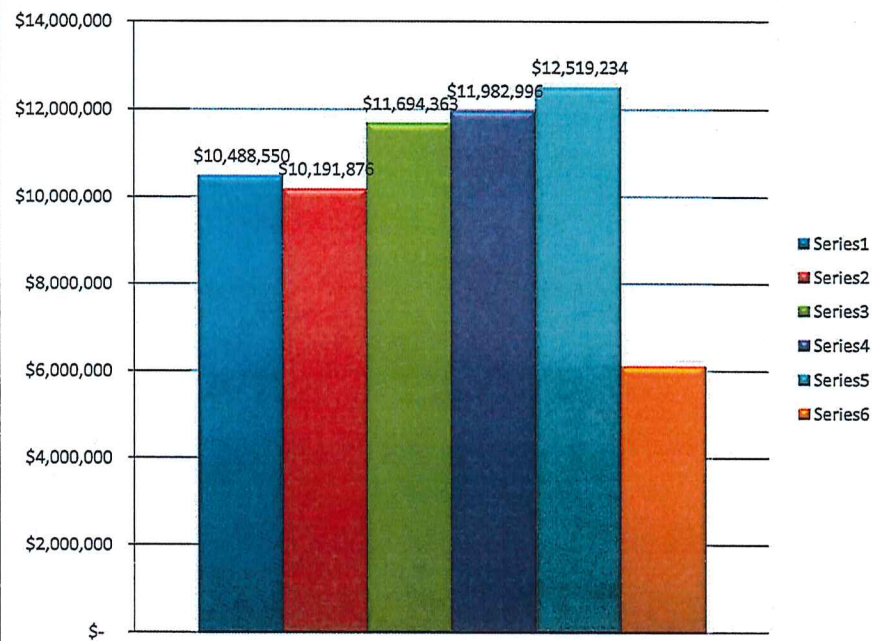
Conference Revenue Statistics & Revenue Share by County



Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16

	2014-15	2015-16	YOY % Change
FORWARD LOOKING (2015/16)	Actuals	Forecasted	
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Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,113,506	9.17%
Washoe ('15; 5%, '16; 19%)	\$ 139,002	\$ 633,882	356.02%
South Lake ('15; 25%, '16; 3%)	\$ 701,179	\$ 206,772	-70.51%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 38,363	-64.60%
Total Conference Revenue	\$ 2,884,497	\$ 2,992,523	3.75%

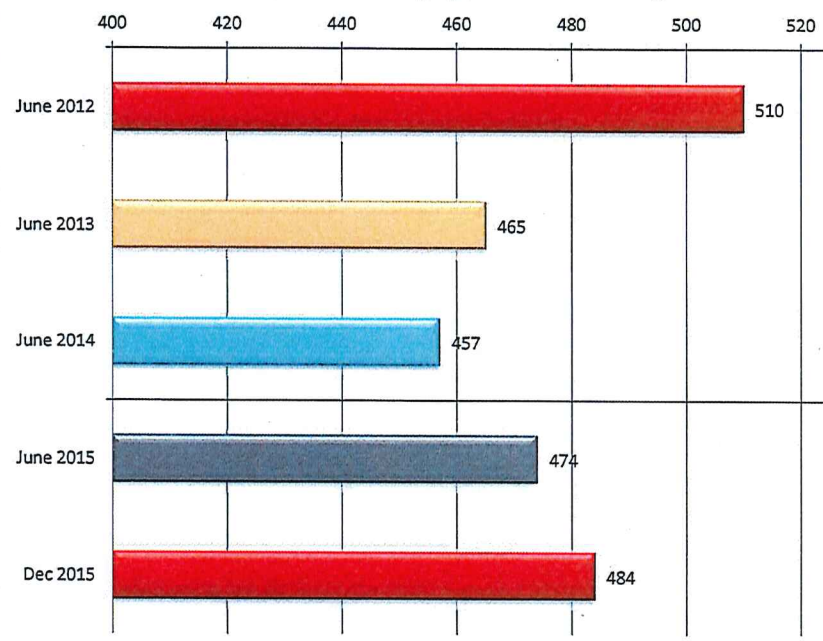
5-Year Annual TOT Collections (Fiscal Year Basis)



Total TOT Collections by Quarter 2010 - 2016 (through November 30, 2015)

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Total
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	\$	3,882,952	\$	2,103,118	\$	4,263,868	\$	1,444,425	\$ 11,694,363
2013-14	\$	4,525,634	\$	2,145,657	\$	3,566,603	\$	1,745,102	\$ 11,982,996
2014-15	\$	4,690,454	\$	2,527,484	\$	3,462,341	\$	1,838,955	\$ 12,519,234
2015-16	\$	4,836,266	\$	1,277,215	\$	-	\$	-	\$ 6,113,481

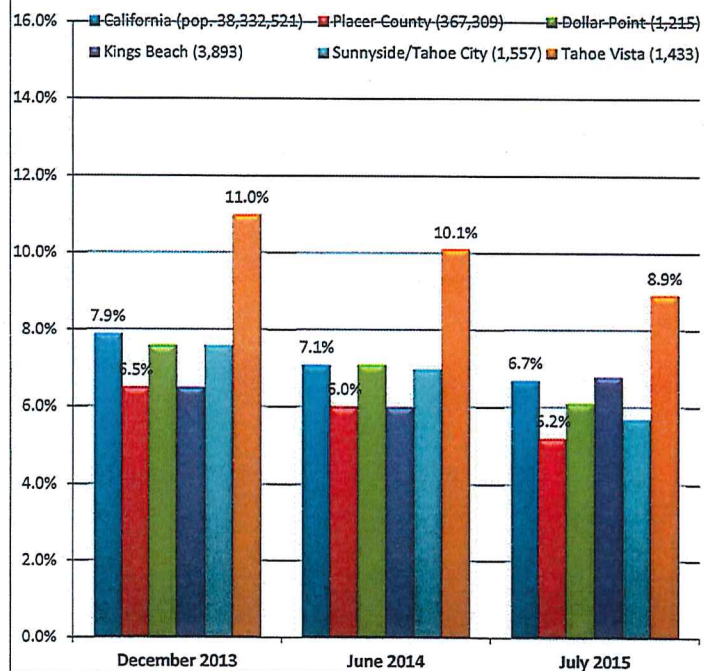
Chamber Membership (# of Members)



Chamber Of Commerce Total Membership

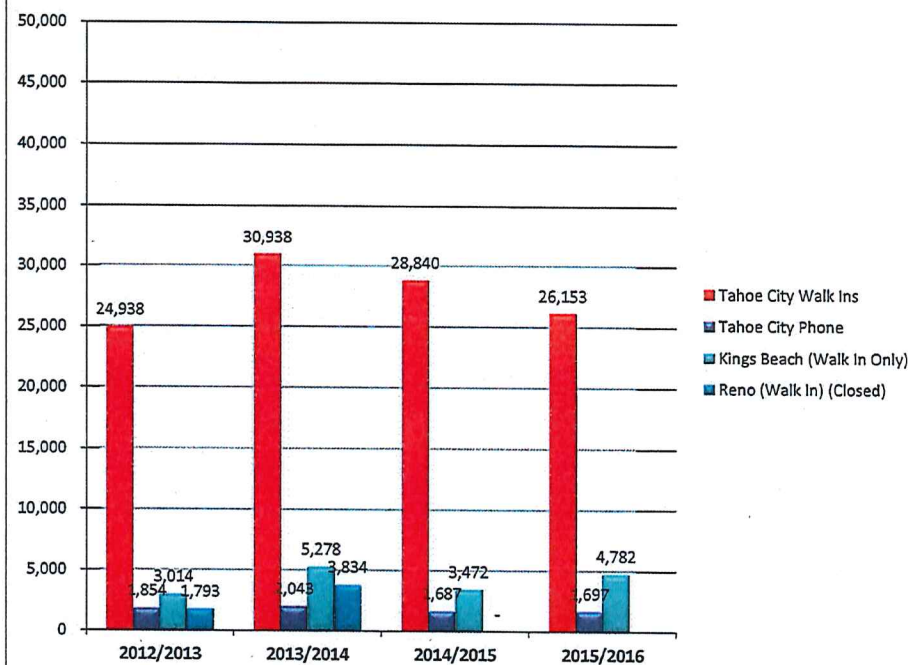
June 2012	510
June 2014	457
June 2015	474
November 2015	484

Unemployment Rates by Region



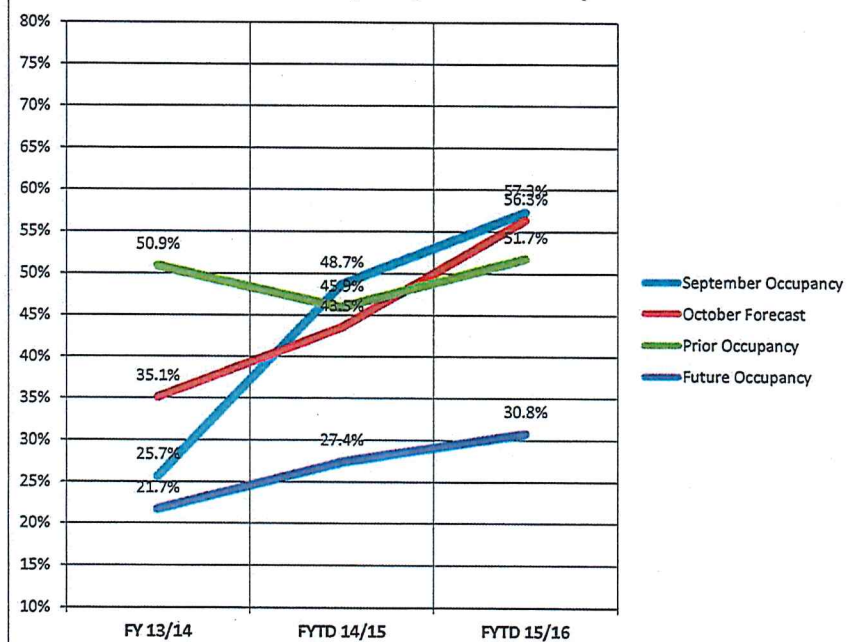
Unemployment Rates	December 2013	June 2014	July 2015
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	6.8%
Sunnyside/Tahoe City	7.6%	7.0%	5.7%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - July - October YOY



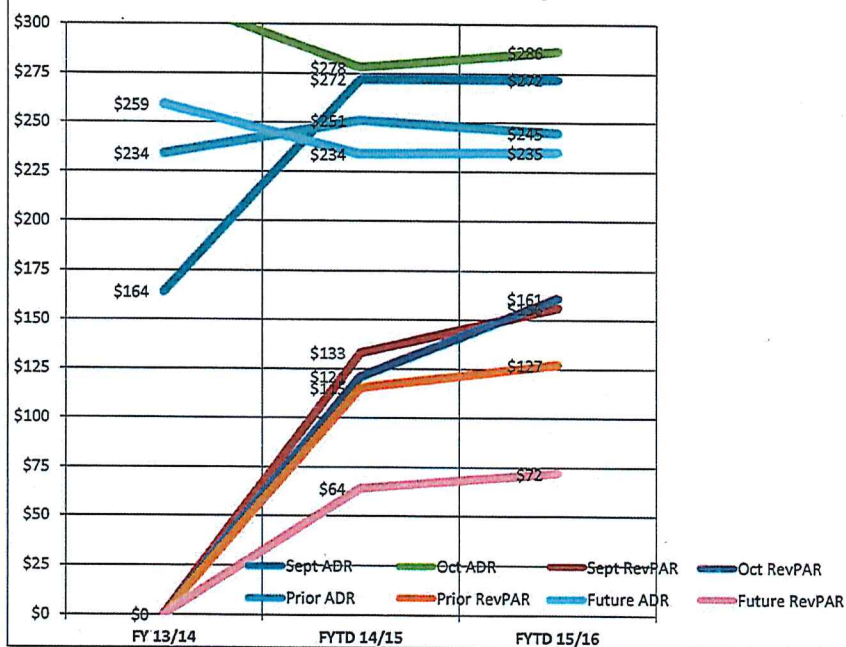
Visitor Information Statistics For Fiscal Years 2012 - 2015					
Referrals -	2012/2013	2013/2014	2014/2015	2015/2016	YOY % Change
Tahoe City:	Annual Totals	Annual Totals	Annual Totals	Annual Totals	
Walk In	24,938	30,938	28,840	26,153	-9.32%
Phone	1,854	2,043	1,687	1,697	0.59%
Kings Beach (Walk In Only, Jun-Sep)	3,014	5,278	3,472	4,782	37.73%
Reno (Walk In) (Closed)	1,793	3,834	Closed	Closed	N/A

Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FYTD 14/15	FYTD 15/16	Y-O-Y Change
Occupancy during December	25.7%	48.7%	57.3%	17.7%
Occupancy Forecast January	35.1%	43.5%	56.3%	29.4%
Occupancy (prior 6 months)	50.9%	45.9%	51.7%	12.6%
Occupancy (next 6 months)	21.7%	27.4%	30.8%	12.4%

Destimetrics RevPAR in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FYTD 14/15	FYTD 15/16	Y-O-Y Change
ADR November (Average Daily Rate)	\$164	\$272	\$272	0.0%
RevPAR Nov (Rev per Available Room)	\$0	\$133	\$156	17.3%
ADR December (Average Daily Rate)	\$314	\$278	\$286	2.9%
RevPAR Dec. (Rev per Available Room)	\$0	\$121	\$161	33.1%
ADR (prior 6 months)	\$234	\$251	\$245	-2.4%
RevPAR (prior 6 months)	\$0	\$115	\$127	10.4%
ADR (next 6 months)	\$259	\$234	\$235	0.4%
RevPAR (next 6 months)	\$0	\$64	\$72	12.5%