



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

**Agenda and Meeting Notice  
FINANCE COMMITTEE MEETING  
Thursday, May 29, 2014 – 2:00 pm**

**NLTRA Conference Room  
100 North Lake Boulevard**

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

**NLTRA Mission**

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

**Finance  
Committee  
Members**

NLTRA Board  
*Ron Parson -  
Treasurer  
Phil GilanFarr*

Committee  
Members  
*Kimberly Frushon  
Mike Salmon*

Placer County  
Rep.  
*Jennifer Merchant*

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

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

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – March 2014

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

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

F. Summary Version of NLTRA Preliminary 2014/15 Budget

G. Approval of CEO Expenses

H. Supplemental Information

I. Committee Member Comments

J. Adjournment

*Posted and emailed: May 28, 2014*

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## Finance Committee Meeting

May 29, 2014

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

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

**PRELIMINARY MINUTES**

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

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

**OTHERS IN ATTENDANCE:** None

**1.0 CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 2:04 pm by Chair Ron Parson.

**2.0 PUBLIC FORUM**

2.1 There was no public comment.

**3.0 AGENDA AMENDMENTS AND APPROVAL**

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

**4.0 APPROVAL OF MINUTES**

4.1 **M/S/C (Merchant/Salmon) (3/0) to approve the Finance Committee minutes of February 27, 2014.**

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

5.1 Marc Sabella reviewed the February 2014 Financial Statements:

- \$13,500 deficit in Salaries & Wages expense is caused by overly aggressive budgeting and payment of the employer contribution to employee HSA accounts.
- While transportation expense is currently over reforecast, it will fall in line by year end.
- Funding the Snow Rebuttal Campaign from the Marketing Reserve has caused Marketing Other Programs expense to be over reforecast
- Membership Activities revenue and expense are over reforecast.
- IronMan expense is over reforecast by \$31,000.

**M/S/C (Salmon/Frushon) (4/0) to recommend the Board of Directors approve the February 2014 Financial Statements.**

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

6.1 Projected TOT collection is \$4,000 more than last month. This amount is tracking above contract amount. The lodging barometer shows that lodging is down 8%. Andy Chapman noted that ADR is holding.

**7.0 REPORT ON BUDGET MEETING WITH PLACER COUNTY**

7.1 Sandy Evans Hall reported that the Executive Committee met with Placer County to begin the budget process. The 2014/15 TOT Budget is flat to last year. County Services have been reduced 5.6%. Placer County is going to audit area properties after the busy summer. The NLTRA Budget will have two scenarios – flat and slightly higher. The fund balance carryover was high last year and the goal is to avoid large variances in it. In May, there will be a better idea of what budget to go forward with.

**8.0 APPROVAL OF CEO EXPENSES**

8.1 Chair Ron Parson approved the CEO's expenses.

**9.0 SUPPLEMENTAL INFORMATION**

9.1 Marc Sabella reviewed the updated Dashboard:

- Visitor Information Center phone calls are decreasing.
- Chamber members have decreased due to database clean-up of written-off members.
- Changes to the MTRiP data was discussed (look month v month or month ahead v month ahead).
- Occupancy is down, but ADR is holding steady.
- Visitor Center stats – 2012 & 2013 are full fiscal years and 2014 is 8 months.

The committee discussed lease renewal dates for the various visitor centers.

**10.0 COMMITTEE MEMBERS' COMMENTS**

10.1 Marc Sabella noted that membership dues and conference revenue is going to be booked on an actual revenue expected basis; estimates will no longer be used as they can inflate revenue.

**11.0 ADJOURNMENT**

11.1 The meeting adjourned at 3:10pm.

Submitted by  
Kim Lambert  
Staff Accountant

**NLT Chamber/CVB/ Resort Association**

**Financial Statements**

**For the Ten Months Ending April 30, 2014**



May 29, 2014

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the April 2014 Financial Statements

As of April 30<sup>th</sup>, 84% of the budget calendar should be completed. The following are the major reforecast to actual variances **YEAR-TO-DATE**:

**New:**

- Community Marketing Programs expense is over reforecast; however, only 43% of reforecast has been spent. Some grantees have not yet submitted invoices for payment.

**Recurring:**

- Membership Activities revenue is down; events are not bringing in anticipated revenue.
- Conference Commissions are down; billing information from properties has not been received. Jason is contacting them to confirm timing of collections.
- Marketing Special Events and Conference Commission revenue is down; actual revenue for IronMan and conference groups came in under estimates.
- Transfers In from Reserves revenue and Emergency Marketing Expense of \$43,200 are for the Snow Rebuttal campaign approved by the Board.
- Salaries and Wages expense is over reforecast. A large sales commission was paid in January. Also, federal and state unemployment tax paid in January and February was not included in the reforecast. It will be included in the 2014/15 budget.
- Special Events/Sponsorship is over budget; some IronMan expenditures were higher than anticipated.
- Membership Activities expense is over reforecast. Trade expenses for events were recorded in February; however, revenue from the trades offset these expenses.
- Variances in Transportation and Infrastructure Projects are due to timing. Also, NLTRA and Placer County have not yet determined how to account for this fiscal year's Infrastructure Projects expenditures.

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended April 30, 2014**  
**Consolidated Departments**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 268,863	\$ 268,863	Placer County TOT Funding	\$ 3,083,630	\$ 3,083,630	\$ -	\$ 3,809,150	\$ 3,621,360	85%
-	84,840	Cap Imp Funding - Placer Held	-	1,544,732	(1,544,732)	-	2,223,452	0%
12,100	9,800	Membership	101,280	93,989	7,291	95,230	113,589	89%
675	400	New Member Fees	1,850	2,100	(250)	-	2,900	64%
359	900	Membership Activities	28,631	39,833	(11,202)	37,004	41,633	69%
510	769	Tuesday Morning Breakfast Club	9,530	8,151	1,379	8,539	9,689	98%
-	100	Sponsorships	2,750	1,950	800	-	4,900	56%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
-	500	Non-Retail VIC Sales	6,316	5,647	669	2,095	7,647	83%
5,388	-	Commissions	78,009	94,180	(16,171)	56,174	115,360	68%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
7,493	4,700	Merchandise Sales	85,386	79,369	6,017	70,933	96,669	88%
<u>295,388</u>	<u>370,872</u>	<b>Total Revenue</b>	<u>3,528,290</u>	<u>5,058,517</u>	<u>(1,530,227)</u>	<u>4,079,125</u>	<u>6,342,335</u>	<u>56%</u>
3,727	2,491	Cost of Goods Sold/Discounts	46,139	42,624	(3,515)	32,588	51,899	89%
<u>3,727</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>46,139</u>	<u>42,624</u>	<u>(3,515)</u>	<u>32,588</u>	<u>51,899</u>	<u>89%</u>
<u>291,661</u>	<u>368,381</u>	<b>Gross Margin</b>	<u>3,482,151</u>	<u>5,015,893</u>	<u>(1,533,742)</u>	<u>4,046,537</u>	<u>6,290,436</u>	<u>55%</u>
<b>Operating Expenses</b>								
89,712	92,680	Salaries & Wages	1,013,771	1,004,571	(9,200)	990,899	1,234,496	82%
14,732	15,203	Rent	154,848	154,398	(450)	156,796	184,803	84%
2,262	3,106	Telephone	26,423	29,101	2,678	31,054	35,313	75%
567	319	Mail - USPS	3,296	3,066	(230)	3,161	3,704	89%
1,209	1,254	Insurance/Bonding	13,209	13,425	216	11,586	15,933	83%
477	1,376	Supplies	10,368	10,964	596	12,403	13,349	78%
-	-	Visitor Communications - Other	341	358	17	382	460	74%
2,055	970	Equipment Support & Maintenance	11,026	11,261	235	9,271	13,201	84%
89	335	Taxes, Licenses & Fees	3,150	3,082	(68)	2,346	3,752	84%
1,499	1,778	Equipment Rental/Leasing	15,769	17,485	1,716	17,564	21,041	75%
-	-	Training Seminars	2,755	4,605	1,850	2,091	5,130	54%
-	-	Public Outreach	1,092	1,000	(92)	-	3,776	29%
-	-	Professional Fees	18,120	18,450	330	24,758	19,350	94%
13,006	-	Community Marketing Programs	56,162	40,000	(16,162)	39,075	130,000	43%
180	-	Special Events/Sponsorships	443,650	418,138	(25,512)	143,296	456,638	97%
-	440	Membership Activities	30,056	25,180	(4,876)	24,145	26,147	115%
935	737	Tuesday Morning Breakfast Club	8,219	7,834	(385)	7,316	9,308	88%
801	-	Classified Ads	1,781	979	(802)	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	14,358	46,100	24%
57,500	57,500	Marketing Cooperative/Media	962,500	962,500	0	807,620	1,125,000	86%
-	-	Media/Collateral/Production	1,676	-	(1,676)	-	1,574	0%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
(730)	3,000	Non-NLT Co-Op Marketing Programs	8,698	31,000	22,302	26,391	31,969	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
132	-	Employee Relations	2,354	2,445	91	1,554	2,445	96%
(63)	384	Board Functions	4,259	3,503	(756)	3,372	4,271	100%
574	468	Credit Card Fees	5,111	4,841	(270)	5,086	5,785	88%
653	813	Automobile Expenses	7,933	7,920	(13)	6,817	9,638	82%
375	312	Meals/Meetings	3,655	4,035	380	4,003	4,758	77%
260	671	Dues & Subscriptions	4,090	4,970	880	5,429	5,272	78%
-	686	Travel	4,352	6,356	2,004	2,269	8,107	54%
-	-	Research & Planning Dues	3,000	5,000	2,000	3,000	5,000	60%
795	6,830	Research & Planning	70,530	106,470	35,940	63,016	128,553	55%
48,475	60,000	Transportation Projects	489,680	426,503	(63,177)	437,718	530,003	92%
-	275,895	Infrastructure Projects	119,638	1,491,662	1,372,024	1,086,560	2,030,952	6%
-	-	Miscellaneous Expense	65	350	285	669	350	19%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
533	1,203	Depreciation	5,625	8,749	3,124	11,751	11,155	50%
<u>236,028</u>	<u>525,960</u>	<b>Total Operating Expenses</b>	<u>3,561,502</u>	<u>4,841,301</u>	<u>1,279,799</u>	<u>3,956,233</u>	<u>6,286,312</u>	<u>57%</u>
<u>55,633</u>	<u>(157,579)</u>	<b>Operating Income (Loss)</b>	<u>(79,351)</u>	<u>174,592</u>	<u>(253,943)</u>	<u>90,304</u>	<u>4,124</u>	
4	4	Investment Income/Interest	49	47	2	326	55	
<u>55,637</u>	<u>(157,575)</u>	<b>Net Income (Loss)</b>	<u>(79,302)</u>	<u>174,639</u>	<u>(253,941)</u>	<u>90,630</u>	<u>4,179</u>	

**North Lake Tahoe Resort Association**  
**BUDGET TO ACTUAL**  
**Statement of Activities and Changes in Net Assets**  
**For the Month Ended April 30, 2014**  
**All Departments Ex Infrastructure/Transportation**

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 190,851	\$ 190,851	Placer County TOT Funding	\$ 2,303,510	\$ 2,303,510	\$ -	\$ 2,041,531	\$ 2,685,217	86%
12,100	9,800	Membership	101,280	93,989	7,291	95,230	113,589	89%
675	400	New Member Fees	1,850	2,100	(250)	-	2,900	64%
359	900	Membership Activities	28,630	39,833	(11,203)	37,004	41,633	69%
510	769	Tuesday Morning Breakfast Club	9,530	8,151	1,379	8,539	9,689	98%
-	100	Sponsorships	2,750	1,950	800	-	4,900	56%
-	-	Special Events	87,708	104,936	(17,228)	-	104,936	84%
-	500	Non-Retail VIC Sales	6,316	5,647	669	2,095	7,647	83%
5,388	-	Commissions	78,009	94,180	(16,171)	56,174	115,360	68%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
7,493	4,700	Merchandise Sales	85,386	79,369	6,017	70,933	96,869	88%
<u>217,376</u>	<u>208,020</u>	<b>Total Revenue</b>	<u>2,748,169</u>	<u>2,733,665</u>	<u>14,504</u>	<u>2,311,506</u>	<u>3,182,740</u>	<u>86%</u>
3,727	2,491	Cost of Goods Sold/Discounts	46,139	42,624	(3,515)	32,588	51,899	89%
<u>3,727</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>46,139</u>	<u>42,624</u>	<u>(3,515)</u>	<u>32,588</u>	<u>51,899</u>	<u>89%</u>
<u>213,649</u>	<u>205,529</u>	<b>Gross Margin</b>	<u>2,702,030</u>	<u>2,691,041</u>	<u>10,989</u>	<u>2,278,918</u>	<u>3,130,841</u>	<u>86%</u>
77,021	80,352	Salaries & Wages	887,151	877,686	(9,465)	868,031	1,077,066	82%
13,522	13,292	Rent	142,011	138,592	(3,419)	140,421	165,175	86%
1,792	2,688	Telephone	22,329	24,762	2,433	26,464	30,138	74%
566	319	Mail - USPS	3,247	3,020	(227)	3,140	3,658	89%
1,137	1,142	Insurance/Bonding	12,416	12,435	19	10,799	14,719	84%
436	1,242	Supplies	9,437	9,887	450	11,601	12,004	79%
-	-	Visitor Communications - Other	341	358	17	383	460	74%
1,726	871	Equipment Support & Maintenance	9,694	10,007	313	8,284	11,749	83%
87	296	Taxes, Licenses & Fees	2,968	2,707	(261)	2,230	3,299	90%
1,233	1,487	Equipment Rental/Leasing	13,187	14,832	1,645	14,448	17,806	74%
-	-	Training Seminars	2,755	4,605	1,850	2,091	5,130	54%
-	-	Public Outreach	179	-	(179)	-	-	100%
-	-	Professional Fees	18,120	18,450	330	24,758	19,350	94%
13,006	-	Community Marketing Programs	56,162	40,000	(16,162)	39,075	130,000	43%
180	-	Special Events/Sponsorships	443,650	418,138	(25,512)	143,296	456,638	97%
-	440	Membership Activities	30,056	25,180	(4,876)	23,960	26,147	115%
935	737	Tuesday Morning Breakfast Club	8,219	7,834	(385)	7,316	9,308	88%
801	-	Classified Ads	1,780	979	(801)	477	979	100%
-	-	Market Study Reports & Research	11,100	11,100	0	14,358	46,100	24%
57,500	57,500	Marketing Cooperative/Media	962,500	962,500	0	807,620	1,125,000	86%
-	-	Media/Collateral/Production	1,676	-	(1,676)	-	1,574	0%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
(730)	3,000	Non-NLT Co-Op Marketing Programs	8,698	31,000	22,302	26,391	31,969	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
132	-	Employee Relations	2,141	2,245	104	1,528	2,245	95%
(63)	384	Board Functions	4,259	3,503	(756)	3,372	4,271	100%
574	468	Credit Card Fees	5,111	4,841	(270)	5,086	5,785	88%
427	504	Automobile Expenses	5,854	5,315	(539)	5,074	6,415	91%
178	262	Meals/Meetings	3,316	3,811	495	3,681	4,453	74%
260	671	Dues & Subscriptions	4,000	4,830	830	5,308	5,132	78%
-	686	Travel	4,352	6,356	2,004	2,270	8,107	54%
-	-	Miscellaneous Expense	-	350	350	671	350	0%
448	1,013	Depreciation	4,725	7,337	2,612	9,871	9,363	50%
<u>171,168</u>	<u>167,354</u>	<b>Total Operating Expenses</b>	<u>2,724,634</u>	<u>2,652,660</u>	<u>(71,974)</u>	<u>2,212,004</u>	<u>3,242,390</u>	<u>84%</u>
42,481	38,175	<b>Operating Income (Loss)</b>	<u>(22,604)</u>	<u>38,381</u>	<u>(60,985)</u>	<u>66,914</u>	<u>(111,549)</u>	
4	4	Investment Income/Interest	49	47	2	326	55	
(5,963)	(6,058)	Allocated Expenses	(72,022)	(70,760)	1,262	(63,286)	(92,795)	
<u>48,448</u>	<u>44,237</u>	<b>Net Income (Loss)</b>	<u>49,467</u>	<u>109,188</u>	<u>(59,721)</u>	<u>130,526</u>	<u>(18,699)</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 April 30, 2014  
 Marketing

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 139,442	\$ 139,442	Placer County TOT Funding	\$1,789,420	\$1,789,420	\$ -	\$ 1,486,970	\$ 2,068,304	87%
-	-	Transfers In from Reserves (Bal Sh)	43,200	-	43,200	-	-	100%
-	-	Special Events	87,708	104,936	(17,228)	669	104,936	84%
<u>139,442</u>	<u>139,442</u>	<b>Total Revenue</b>	<u>1,920,328</u>	<u>1,894,356</u>	<u>25,972</u>	<u>1,487,639</u>	<u>2,173,240</u>	<u>88%</u>
<b>Operating Expenses</b>								
20,987	22,140	Salaries & Wages	232,817	234,724	1,907	226,188	291,004	80%
1,694	1,813	Rent	18,075	17,842	(233)	17,423	21,468	84%
500	884	Telephone	8,156	8,535	379	9,226	10,303	79%
2	96	Mail - USPS	201	588	387	829	780	26%
230	241	Insurance/Bonding	2,510	2,566	56	2,252	3,048	82%
64	276	Supplies	1,521	2,175	654	2,223	2,727	56%
514	200	Equipment Support & Maintenance	2,374	2,325	(49)	2,241	2,725	87%
-	59	Taxes, Licenses & Fees	281	576	295	380	694	41%
173	220	Equipment Rental/Leasing	1,878	2,160	282	2,054	2,600	72%
-	-	Training Seminars	1,800	4,000	2,200	1,137	4,425	41%
13,006	-	Community Marketing Programs	56,162	40,000	(16,162)	39,075	130,000	43%
180	-	Special Events/Sponsorships	443,650	418,138	(25,512)	143,296	456,638	97%
-	-	Market Study Reports & Research	11,100	11,100	0	13,656	46,100	24%
47,500	47,500	Marketing Cooperative/Media	862,500	862,500	0	695,960	1,005,000	86%
-	-	Emergency Marketing	43,200	-	(43,200)	-	-	100%
(730)	3,000	Non-NLT Co-Op Marketing Programs	8,698	31,000	22,302	21,575	31,000	28%
82	-	Employee Relations	262	103	(159)	38	103	254%
-	16	Credit Card Fees	-	80	80	475	121	0%
55	183	Automobile Expenses	2,809	2,216	(593)	1,812	2,582	109%
-	130	Meals/Meetings	2,061	2,239	178	2,180	2,499	82%
-	116	Dues & Subscriptions	2,406	2,461	55	1,242	2,693	89%
-	-	Miscellaneous Expenses	-	-	0	489	-	0%
-	686	Travel	2,622	4,058	1,383	2,205	5,434	48%
135	301	Depreciation	1,408	2,227	819	2,938	2,829	50%
<u>84,392</u>	<u>77,861</u>	<b>Total Operating Expenses</b>	<u>1,706,491</u>	<u>1,651,613</u>	<u>(54,931)</u>	<u>1,188,894</u>	<u>2,024,773</u>	<u>84%</u>
<b>55,050</b>	<b>61,581</b>	<b>Operating Income (Loss)</b>	<b>213,837</b>	<b>242,743</b>	<b>(28,959)</b>	<b>298,745</b>	<b>148,467</b>	
13,008	15,367	Allocated Expenses	157,504	161,301	3,797	111,785	192,035	
<u>42,042</u>	<u>46,214</u>	<b>Net Income (Loss)</b>	<u>56,333</u>	<u>81,442</u>	<u>(25,162)</u>	<u>186,960</u>	<u>(43,568)</u>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended April 30, 2014  
Conference

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 24,951	\$ 24,951	Placer County TOT Funding	\$ 249,510	\$ 249,510	\$ -	\$ 293,502	\$ 299,412	83%
-	600	Membership	5,554	6,292	(738)	6,573	7,492	74%
5,388	-	Commissions	78,009	94,180	(16,171)	55,505	115,360	68%
<u>30,339</u>	<u>25,551</u>	<b>Total Revenue</b>	<u>333,073</u>	<u>349,982</u>	<u>(16,909)</u>	<u>365,580</u>	<u>422,264</u>	<u>79%</u>
<b>Operating Expenses</b>								
16,116	16,803	Salaries & Wages	188,734	181,353	(7,381)	176,583	224,775	84%
847	921	Rent	9,057	9,000	(57)	8,790	10,842	84%
209	281	Telephone	2,183	2,513	330	2,529	3,075	71%
126	65	Mail - USPS	880	858	(22)	831	988	89%
230	223	Insurance/Bonding	2,510	2,476	(34)	2,146	2,922	86%
33	77	Supplies	767	740	(27)	762	894	86%
267	138	Equipment Support & Maintenance	1,806	1,903	97	1,305	2,179	83%
-	16	Taxes, Licenses & Fees	146	224	78	94	256	57%
155	178	Equipment Rental/Leasing	1,952	2,081	129	1,814	2,437	80%
10,000	10,000	Marketing Cooperative/Media	100,000	100,000	0	111,660	120,000	83%
-	-	Other Programs	-	-	0	793	-	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
25	-	Employee Relations	534	425	(109)	350	425	126%
165	91	Automobile Expenses	1,037	812	(225)	1,166	994	104%
-	20	Meals/Meetings	98	146	48	117	186	53%
-	295	Dues & Subscriptions	425	1,105	680	1,470	1,105	38%
69	157	Depreciation	731	1,162	431	1,528	1,476	50%
<u>28,242</u>	<u>29,265</u>	<b>Total Operating Expenses</b>	<u>310,860</u>	<u>304,798</u>	<u>(6,062)</u>	<u>311,938</u>	<u>380,554</u>	<u>82%</u>
2,097	(3,714)	<b>Operating Income (Loss)</b>	22,213	45,184	(22,971)	43,642	41,710	
2,981	2,000	Allocated Expenses	36,615	31,399	(5,216)	68,324	35,399	
<u>(884)</u>	<u>(5,714)</u>	<b>Net Income (Loss)</b>	<u>(14,402)</u>	<u>13,785</u>	<u>(28,187)</u>	<u>(24,682)</u>	<u>6,311</u>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended April 30, 2014  
Transportation

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 60,510	\$ 60,510	Placer County TOT Funding	\$ 605,100	\$ 605,100	\$ -	\$ 564,630	\$ 726,118	83%
60,510	60,510	<b>Total Revenue</b>	<b>605,100</b>	<b>605,100</b>	<b>-</b>	<b>564,630</b>	<b>726,118</b>	<b>83%</b>
<b>Operating Expenses</b>								
6,114	6,164	Salaries & Wages	58,054	60,043	1,989	56,731	75,317	77%
605	1,265	Rent	6,419	9,452	3,033	6,198	11,982	54%
129	222	Telephone	2,047	2,234	187	2,262	2,678	76%
1	-	Mail - USPS	26	24	(2)	11	24	108%
36	56	Insurance/Bonding	396	495	99	394	607	65%
21	53	Supplies	486	458	(28)	375	564	86%
164	49	Equipment Support & Maintenance	666	623	(43)	493	721	92%
-	-	Taxes, Licenses & Fees	90	90	0	58	90	100%
133	145	Equipment Rental/Leasing	1,291	1,324	33	1,558	1,614	80%
-	-	Public Outreach	-	-	0	92	950	0%
-	-	Research & Plan Dues	3,000	5,000	2,000	3,000	5,000	60%
435	2,500	Research & Planning	26,093	29,029	2,936	26,606	30,000	87%
48,475	60,000	Transportation Projects	489,680	426,503	(63,177)	437,718	530,003	92%
-	-	Employee Relations	81	100	19	-	100	81%
113	192	Automobile Expenses	1,039	1,490	451	869	1,874	55%
-	-	Meals/Meetings	12	74	62	46	105	11%
-	-	Dues & Subscriptions	45	45	0	61	45	100%
41	95	Depreciation	448	706	258	940	896	50%
<b>56,267</b>	<b>70,741</b>	<b>Total Operating Expenses</b>	<b>589,873</b>	<b>537,690</b>	<b>(52,183)</b>	<b>537,412</b>	<b>662,570</b>	<b>89%</b>
4,243	(10,231)	<b>Operating Income (Loss)</b>	<b>15,227</b>	<b>67,410</b>	<b>(52,183)</b>	<b>27,218</b>	<b>63,548</b>	
2,439	3,349	Allocated Expenses	29,655	34,027	4,372	28,207	40,670	
<b>1,804</b>	<b>(13,580)</b>	<b>Net Income (Loss)</b>	<b>(14,428)</b>	<b>33,383</b>	<b>(47,811)</b>	<b>(989)</b>	<b>22,878</b>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended April 30, 2014  
Visitor Information

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 26,458	\$ 26,458	Placer County TOT Funding	\$ 264,580	\$ 264,580	\$ -	\$ 261,059	\$ 317,501	83%
-	500	Non-Retail VIC Sales	6,316	5,647	669	2,095	7,647	83%
7,493	4,700	Merchandise Sales	85,386	79,369	6,017	70,933	96,869	88%
<u>33,951</u>	<u>31,658</u>	<b>Total Revenue</b>	<u>356,282</u>	<u>349,596</u>	<u>6,686</u>	<u>334,087</u>	<u>422,017</u>	<u>84%</u>
3,727	2,491	Cost of Goods Sold	46,139	42,624	(3,515)	32,588	51,899	89%
<u>3,727</u>	<u>2,491</u>	<b>Total Cost of Goods Sold</b>	<u>46,139</u>	<u>42,624</u>	<u>(3,515)</u>	<u>32,588</u>	<u>51,899</u>	<u>89%</u>
<u>30,224</u>	<u>29,167</u>	<b>Gross Margin</b>	<u>310,143</u>	<u>306,972</u>	<u>3,171</u>	<u>301,499</u>	<u>370,118</u>	<u>84%</u>
<b>Operating Expenses</b>								
11,111	12,878	Salaries & Wages	146,664	154,126	7,462	164,932	184,999	79%
8,682	7,828	Rent	88,593	85,090	(3,503)	88,475	100,746	88%
209	460	Telephone	2,915	3,885	970	4,591	4,805	61%
76	37	Mail - USPS	1,136	685	(451)	449	759	150%
302	288	Insurance/Bonding	3,302	3,230	(72)	2,790	3,806	87%
101	500	Supplies	3,278	2,766	(512)	4,694	3,400	96%
-	-	Visitor Communications Other	341	358	17	308	460	74%
267	175	Equipment Support & Maintenance	1,326	1,558	232	1,451	1,908	69%
-	93	Taxes, Licenses & Fees	204	669	465	588	855	24%
423	506	Equipment Rental/Leasing	4,381	4,649	268	4,921	5,661	77%
-	-	Professional Fees	-	-	0	3,187	900	0%
-	-	Media/Collateral/Production	1,676	-	(1,676)	93	1,574	0%
-	-	Other Programs	-	-	0	4,594	969	0%
25	-	Employee Relations	361	275	(86)	425	275	131%
192	238	Credit Card Fees	2,906	2,768	(138)	2,562	3,243	90%
-	150	Automobile Expenses	978	1,313	335	1,700	1,613	61%
-	-	Meals/Meetings	346	540	194	472	658	53%
-	-	Travel	181	-	(181)	65	-	100%
69	157	Depreciation	731	1,005	274	1,528	1,319	55%
<u>21,457</u>	<u>23,310</u>	<b>Total Operating Expenses</b>	<u>259,319</u>	<u>262,917</u>	<u>3,598</u>	<u>287,825</u>	<u>317,950</u>	<u>82%</u>
8,767	5,857	<b>Operating Income (Loss)</b>	<u>50,824</u>	<u>44,055</u>	<u>6,769</u>	<u>13,674</u>	<u>62,168</u>	
2,710	2,000	Allocated Expenses	33,625	29,610	(4,015)	39,627	33,610	
<u>6,057</u>	<u>3,857</u>	<b>Net Income (Loss)</b>	<u>17,199</u>	<u>14,445</u>	<u>2,754</u>	<u>(25,953)</u>	<u>18,558</u>	

North Lake Tahoe Resort Association  
**BUDGET TO ACTUAL**  
Statement of Activities and Changes in Net Assets  
For the Month Ended April 30, 2014  
Infrastructure

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 17,502	\$ 17,502	Placer County TOT Funding	\$ 175,020	\$ 175,020	\$ -	\$ 1,202,989	\$ 210,025	83%
-	84,840	Cap Imp Funding - Placer Held	-	1,544,732	(1,544,732)	-	2,223,452	0%
<u>17,502</u>	<u>102,342</u>	<b>Total Revenue</b>	<u>175,020</u>	<u>1,719,752</u>	<u>(1,544,732)</u>	<u>1,202,989</u>	<u>2,433,477</u>	<u>7%</u>
<b>Operating Expenses</b>								
6,577	6,164	Salaries & Wages	68,566	66,842	(1,724)	66,137	82,113	84%
605	646	Rent	6,419	6,354	(65)	10,176	7,646	84%
129	196	Telephone	2,047	2,105	58	2,327	2,497	82%
-	-	Mail - USPS	23	22	(1)	10	22	105%
36	56	Insurance/Bonding	396	495	99	393	607	65%
21	81	Supplies	445	619	174	428	781	57%
164	50	Equipment Support & Maintenance	666	631	(35)	493	731	91%
-	39	Taxes, Licenses & Fees	90	285	195	58	363	25%
134	146	Equipment Rental/Leasing	1,291	1,329	38	1,558	1,621	80%
-	-	Public Outreach	913	1,000	87	93	2,826	32%
360	4,330	Research & Planning	44,438	77,441	33,003	36,410	98,553	45%
-	275,895	Infrastructure Projects	119,638	1,491,662	1,372,024	1,086,560	2,030,952	6%
-	-	Employee Relations	131	100	(31)	26	100	131%
113	117	Automobile Expenses	1,039	1,115	76	874	1,349	77%
197	50	Meals/Meetings	327	150	(177)	276	200	164%
-	-	Dues & Subscriptions	45	95	50	60	95	47%
-	-	Infrastructure Maintenance Reserve	-	-	0	-	150,000	0%
42	95	Depreciation	449	706	257	940	896	50%
<u>8,378</u>	<u>287,865</u>	<b>Total Operating Expenses</b>	<u>246,923</u>	<u>1,650,951</u>	<u>1,404,028</u>	<u>1,206,819</u>	<u>2,381,352</u>	<u>10%</u>
9,124	(185,523)	<b>Operating Income (Loss)</b>	<b>(71,903)</b>	<b>68,801</b>	<b>(140,704)</b>	<b>(3,830)</b>	<b>52,125</b>	
3,524	4,218	Allocated Expenses	42,438	43,689	1,251	35,078	52,125	
<u>5,600</u>	<u>(189,741)</u>	<b>Net Income (Loss)</b>	<u><b>(114,341)</b></u>	<u><b>25,112</b></u>	<u><b>(139,453)</b></u>	<u><b>(38,908)</b></u>	<u><b>-</b></u>	

North Lake Tahoe Resort Association  
BUDGET TO ACTUAL  
Statement of Activities and Changes in Net Assets  
For the Month Ended April 30, 2014  
Membership

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Revenue</b>								
\$ 12,100	\$ 9,200	Membership	\$ 95,725	\$ 87,697	\$ 8,028	\$ 88,656	\$ 106,097	90%
675	400	New Member Fees	1,850	2,100	(250)	-	2,900	64%
359	900	Membership Activities	28,631	39,833	(11,202)	37,004	41,633	69%
510	769	Tuesday Morning Breakfast Club	9,530	8,151	1,379	8,539	9,689	98%
-	100	Sponsorships	2,750	1,950	800	-	4,900	0%
<u>13,644</u>	<u>11,369</u>	<b>Total Revenue</b>	<u>138,486</u>	<u>139,731</u>	<u>(1,245)</u>	<u>134,199</u>	<u>165,219</u>	<u>84%</u>
<b>Operating Expenses</b>								
6,559	5,559	Salaries & Wages	59,064	55,557	(3,507)	60,809	68,616	86%
605	684	Rent	6,419	6,575	156	6,199	7,942	81%
221	310	Telephone	2,447	2,718	271	3,161	3,338	73%
307	66	Mail - USPS	573	386	(187)	499	518	111%
109	116	Insurance/Bonding	1,189	1,217	28	1,037	1,449	82%
21	114	Supplies	1,356	1,536	180	1,289	1,763	77%
164	47	Equipment Support & Maintenance	1,060	978	(82)	493	1,072	99%
-	60	Taxes, Licenses & Fees	90	390	300	58	510	18%
281	328	Equipment Rental/Leasing	1,926	2,395	469	3,267	3,051	63%
-	-	Training Seminars	405	405	0	180	405	100%
-	-	Professional Fees	100	100	0	160	100	100%
-	440	Membership Activities	30,056	25,180	(4,876)	23,589	26,147	115%
935	737	Tuesday Morning Breakfast Club	8,219	7,834	(385)	7,315	9,308	88%
-	-	Classified Advertising	545	545	0	477	545	100%
-	-	Employee Relations	219	225	6	25	225	97%
382	214	Credit Card Fees	2,205	1,993	(212)	2,049	2,421	91%
141	80	Automobile Expenses	852	788	(64)	141	948	90%
21	60	Meals/Meetings	157	364	207	272	484	32%
-	-	Dues & Subscriptions	774	774	0	601	774	100%
-	-	Travel	390	390	0	222	390	100%
42	96	Depreciation	449	711	262	940	903	50%
<u>9,788</u>	<u>8,911</u>	<b>Total Operating Expenses</b>	<u>118,495</u>	<u>111,061</u>	<u>(7,434)</u>	<u>112,783</u>	<u>130,909</u>	<u>91%</u>
3,856	2,458	<b>Operating Income (Loss)</b>	<b>19,991</b>	<b>28,670</b>	<b>(8,679)</b>	<b>21,416</b>	<b>34,310</b>	
2,439	2,578	Allocated Expenses	29,654	29,154	(500)	29,123	34,310	
<u>1,417</u>	<u>(120)</u>	<b>Net Income (Loss)</b>	<u>(9,663)</u>	<u>(484)</u>	<u>(9,179)</u>	<u>(7,707)</u>	<u>-</u>	

North Lake Tahoe Resort Association  
 BUDGET TO ACTUAL  
 Statement of Activities and Changes in Net Assets  
 For the Month Ended April 30, 2014  
 Administration

Current Month Actual	Current Month Reforecast		Year to Date Actual	Year to Date Reforecast	Variance	2012 2013 Year To Date Actual	Total 2013 2014 Reforecast	Percent of YTD Budget Consumed
<b>Operating Expenses</b>								
\$22,066	\$22,972	Salaries & Wages	\$259,872	\$251,926	(\$7,946)	\$239,519	\$307,672	84%
1,694	2,046	Rent	19,868	20,085	217	19,535	24,177	82%
654	753	Telephone	6,628	7,111	483	6,957	8,617	77%
55	55	Mail - USPS	457	503	46	533	613	75%
266	274	Insurance/Bonding	2,906	2,946	40	2,574	3,494	83%
217	275	Supplies	2,515	2,670	155	2,633	3,220	78%
514	311	Equipment Support & Maintenance	3,129	3,243	114	2,793	3,865	81%
87	68	Taxes, Licenses & Fees	2,246	848	(1,398)	1,111	984	228%
200	255	Equipment Rental/Leasing	3,050	3,547	497	2,392	4,057	75%
-	-	Training Seminars	550	200	(350)	774	300	183%
-	-	Public Outreach	179	-	(179)	-	-	100%
-	-	Professional Fees	18,020	18,350	330	21,410	18,350	98%
801	-	Classified Advertising	1,235	434	(801)	-	434	285%
-	-	Employee Relations	764	1,217	453	690	1,217	63%
(63)	384	Board Functions	4,259	3,503	(756)	3,372	4,271	100%
65	-	Automobile Expenses	178	186	8	256	278	64%
156	52	Meals/Meetings	654	522	(132)	640	626	104%
260	260	Dues & Subscriptions	395	490	95	1,995	560	71%
-	-	Travel	1,158	1,908	750	-	2,283	51%
-	-	Miscellaneous Expense	-	350	350	442	350	0%
133	302	Depreciation	1,406	2,232	826	2,938	2,836	50%
<b>27,105</b>	<b>28,007</b>	<b>Total Operating Expenses</b>	<b>329,469</b>	<b>322,271</b>	<b>(7,198)</b>	<b>310,564</b>	<b>388,204</b>	<b>85%</b>
<b>(27,105)</b>	<b>(28,007)</b>	<b>Operating Income (Loss)</b>	<b>(329,469)</b>	<b>(322,271)</b>	<b>(7,198)</b>	<b>(310,564)</b>	<b>(388,204)</b>	
4	4	Investment Income/Interest	49	47	2	326	55	
(27,101)	(28,003)	Allocated Expenses	(329,420)	(322,224)	7,196	(280,931)	(388,149)	
<b>-</b>	<b>-</b>	<b>Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(29,307)</b>	<b>-</b>	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
<b>Revenue</b>										
Placer County TOT Funding	\$ 1,789,420	\$ 249,510	\$ 264,580	\$ 2,303,510	\$ -	\$ -	\$ 2,303,510	\$ 175,020	\$ 605,100	\$ 3,083,630
Cap Imp Funding - Placer Held	-	-	-	-	-	-	-	-	-	-
Membership	-	5,554	-	5,554	95,725	-	101,279	-	-	101,279
New Member Fees	-	-	-	-	1,850	-	1,850	-	-	1,850
Membership Activities	-	-	-	-	28,631	-	28,631	-	-	28,631
Tuesday Morning Breakfast Club	-	-	-	-	9,530	-	9,530	-	-	9,530
Sponsorships	-	-	-	-	2,750	-	2,750	-	-	2,750
Special Events	87,708	-	-	87,708	-	-	87,708	-	-	87,708
Non-Retail VIC Sales	-	-	6,316	6,316	-	-	6,316	-	-	6,316
Commissions	-	78,009	-	78,009	-	-	78,009	-	-	78,009
Merchandise Sales	-	-	85,386	85,386	-	-	85,386	-	-	85,386
Transfers In/Other	43,200	-	-	43,200	-	-	43,200	-	-	43,200
<b>Total Revenue</b>	<b>1,920,328</b>	<b>333,073</b>	<b>356,282</b>	<b>2,609,683</b>	<b>138,486</b>	<b>-</b>	<b>2,748,169</b>	<b>175,020</b>	<b>605,100</b>	<b>3,528,289</b>
<b>Cost of Goods Sold</b>										
Total Cost of Goods Sold/Discounts	-	-	46,139	46,139	-	-	46,139	-	-	46,139
<b>Gross Profit</b>	<b>1,920,328</b>	<b>333,073</b>	<b>310,143</b>	<b>2,563,544</b>	<b>138,486</b>	<b>-</b>	<b>2,702,030</b>	<b>175,020</b>	<b>605,100</b>	<b>3,482,150</b>
<b>Operating Expenses</b>										
Salaries & Wages	232,817	188,734	146,664	568,215	59,064	259,872	887,151	68,566	58,054	1,013,771
Rent	18,075	9,057	88,593	115,725	6,419	19,868	142,012	6,419	6,419	154,860
Telephone	8,156	2,183	2,915	13,254	2,447	6,628	22,329	2,047	2,047	26,423
Mail - USPS	201	880	1,136	2,217	573	457	3,247	23	26	3,296
Insurance/Bonding	2,510	2,510	3,302	8,322	1,189	2,906	12,417	396	396	13,209
Supplies	1,521	767	3,278	5,566	1,356	2,515	9,437	445	486	10,368
Equipment Support & Maintenance	2,374	1,806	1,326	5,506	1,080	3,129	9,695	666	666	11,027
Taxes, Licenses & Fees	281	146	204	631	90	2,246	2,967	90	90	3,147
Equipment Rental/Leasing	1,878	1,952	4,381	8,211	1,926	3,050	13,187	1,291	1,291	15,769
Training Seminars	1,800	-	-	1,800	405	550	2,755	-	-	2,755
Professional Fees	-	-	-	-	100	18,020	18,120	-	-	18,120
Public Outreach	-	-	-	-	-	179	179	913	-	1,092
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	3,000	3,000
Research & Planning	-	-	-	-	-	-	-	44,438	26,093	70,531
Transportation Projects	-	-	-	-	-	-	-	-	489,680	489,680
Infrastructure Projects	-	-	-	-	-	-	-	119,638	-	119,638
Community Marketing Programs	56,162	-	-	56,162	-	-	56,162	-	-	56,162
Special Events/Sponsorships	443,650	-	-	443,650	-	-	443,650	-	-	443,650
Membership Activities	-	-	-	-	30,056	-	30,056	-	-	30,056
Tuesday Morning Breakfast Club	-	-	-	-	8,219	-	8,219	-	-	8,219
Market Study Reports & Research	11,100	-	-	11,100	-	-	11,100	-	-	11,100
Marketing Cooperative/Media	862,500	100,000	-	962,500	-	-	962,500	-	-	962,500
Emergency Marketing	43,200	-	-	43,200	-	-	43,200	-	-	43,200
Non-NLT Co-Op Marketing Programs	8,698	-	1,676	10,374	-	-	10,374	-	-	10,374
Employee Relations	262	534	361	1,157	219	764	2,140	131	81	2,352
Board Functions	-	-	-	-	-	4,259	4,259	-	-	4,259
Credit Card Fees	-	-	2,906	2,906	2,205	-	5,111	-	-	5,111
Automobile Expenses	2,809	1,037	978	4,824	852	178	5,854	1,039	1,039	7,932
Meals/Meetings	2,061	98	346	2,505	157	654	3,316	327	12	3,655
Dues & Subscriptions	2,406	425	-	2,831	774	395	4,000	45	45	4,090
Travel	2,622	-	181	2,803	390	1,158	4,351	-	-	4,351
Depreciation	1,408	731	731	2,870	449	1,406	4,725	449	448	5,622
Miscellaneous	-	-	341	341	545	1,235	2,121	71	-	2,192
<b>Total Operating Expenses</b>	<b>1,706,491</b>	<b>310,860</b>	<b>259,319</b>	<b>2,276,670</b>	<b>118,495</b>	<b>329,469</b>	<b>2,724,634</b>	<b>246,994</b>	<b>589,873</b>	<b>3,561,501</b>
<b>Operating Income (Loss)</b>	<b>213,837</b>	<b>22,213</b>	<b>50,824</b>	<b>286,874</b>	<b>19,991</b>	<b>(329,469)</b>	<b>(22,604)</b>	<b>(71,974)</b>	<b>15,227</b>	<b>(79,351)</b>
<b>Other Income</b>										
Revenues- Interest & Investment	-	-	-	-	-	49	49	-	-	49
<b>Other Expenses</b>										
Allocated	157,504	36,615	33,625	227,744	29,654	(329,420)	(72,022)	42,367	29,655	-
<b>Net Income (Loss)</b>	<b>56,333</b>	<b>(14,402)</b>	<b>17,199</b>	<b>59,130</b>	<b>(9,663)</b>	<b>-</b>	<b>49,467</b>	<b>(114,341)</b>	<b>(14,428)</b>	<b>(79,302)</b>

D12



North Lake Tahoe Resort Association  
COMPARISON BALANCE SHEET  
At April 30, 2014

	April 30 2014	April 30 2013	<i>Audited</i> June 30 2013
<b>Assets</b>			
<b>Current Assets</b>			
Petty Cash	500	500	500
Cash - Operations Acct #6712	393,144	977,313	549,620
Cash - Payroll Account #7421	41,055	14,084	13,480
Marketing Cooperative Cash	41,876	56,917	41,876
Cash - Infrastructure #8163	311	(41,712)	303,769
UBS Cash	8,894	8,606	8,856
Infrastructure Money Market	0	44,869	44,879
Cash in Drawer	599	599	300
Quickbooks Accounts Receivable	37,824	28,653	59,476
A/R - Sales Estimates	0	4,456	9,429
A/R - TOT Funding	0	684,347	408,188
Undeposited Funds	5,245	296	352
WebLink Accounts Receivable	29,940	27,380	21,325
Inventories	23,966	18,289	17,542
AR TOT Transportation NLTRA	891,460	225,852	112,926
AR TOT Transp County Held	0	469,000	0
AR TOT Infrastructure County	1,335,847	3,227,753	317,847
AR TOT Infrastructure NLTRA Held	258,536	198,040	33,007
AR TOT Infra Maintenance County	150,000	-	-
<b>Total Current Assets</b>	<b>3,219,197</b>	<b>5,945,242</b>	<b>1,943,370</b>
<b>Property and Equipment</b>			
Furniture & Fixtures	68,768	64,991	67,102
Accum. Depr. - Furniture & Fixtures	(63,597)	(60,322)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,739)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(26,767)	(23,039)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,617)	(23,434)	(23,467)
<b>Total Property and Equipment</b>	<b>14,349</b>	<b>14,135</b>	<b>13,951</b>
<b>Other Assets</b>			
Prepaid Expenses	123,062	105,890	42,132
Prepaid Insurance	5,124	7,336	4,797
<b>Total Other Assets</b>	<b>128,186</b>	<b>113,226</b>	<b>46,929</b>
<b>Total Assets</b>	<b>3,361,731</b>	<b>6,072,603</b>	<b>2,004,249</b>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	148,514	90,526	457,516
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,496	1,544
FUTA Taxes Payable	0	48	0
401(k) Plan	1,989	16,393	655
Estimated PTO	62,415	56,143	62,415
Sales and Use Tax Payable	1,559	1,181	1,302
Accrued Expenses	83,556	658	0
Ski Tahoe North Lift Tickets	0	(2,822)	0
Marketing Cooperative Liabilities	41,876	56,917	41,876
Intra-Company Borrowings	7,707	(667)	(139)
AFW Suspense Account	60	(90)	0
Payroll Liabilities	1,078	957	3,732
Deferred Rev - Membership Dues	95,230	88,661	81,113
Deferred Revenue - Other	13,857	10,360	19,441
Deferred Support	381,707	407,586	0
Deferred Transportation Support	121,018	581,926	0
Deferred Infrastructure Support	1,404,785	3,658,012	351,780
Deferred Support- Infra Maint. Reserve	292,096	142,096	142,096
<b>Total Liabilities</b>	<b>2,679,190</b>	<b>5,145,255</b>	<b>1,199,205</b>
<b>Net Assets</b>			
Unrestricted Net Assets	368,805	445,064	397,682
Designated Marketing Reserve	294,494	293,110	337,694
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(79,302)	90,630	(28,876)
<b>Total Net Assets</b>	<b>682,541</b>	<b>927,348</b>	<b>805,044</b>
<b>Total Liabilities and Net Assets</b>	<b>3,361,731</b>	<b>6,072,603</b>	<b>2,004,249</b>

D13

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

	2011/12	2012/13	% Change	2013/14	% Change
<b>District 5</b>	<i>Actual</i>	<i>Actual</i>			
Quarter 1	3,682,067	3,881,220	5.41%	4,520,669	16.48% Actual*
Quarter 2	1,794,228	2,103,402	17.23%	2,139,931	1.74% Actual*
Quarter 3	3,159,502	4,261,128	34.87%	3,159,502	-25.85% Projected
Quarter 4	1,553,956	1,439,436	-7.37%	1,439,436	0.00% Projected
	<b><u>10,189,753</u></b>	<b><u>11,685,186</u></b>		<b><u>11,259,538</u></b>	

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

Note: \* - Quarter 1 & 2 actual amounts are adjusted up as new information on reports come in from Placer County.

The actual amount recorded for Quarter 3 through May 27, 2014 is \$2,924,418, with additional amounts to be recorded.

Revised: May 27, 2014

Member Name: SANDRA EVANS HALL      Statement Period: 03/29/14 to 04/28/14  
 Account Number: 5472-1601-9517-4925      Statement Closing Date: 04/28/14

Transactions				CR=Credit		
Transaction Date	Post Date	Transaction Description	Reference Number	Reference Number	Amount	
04-09	04-09	VZWRLSS*PRPAY AUTOPAY	888-294-6804	CA 961	\$20.00	
04-16	04-17	THE DAM CAFE	TAHOE CITY	CA 241	\$75.18	
04-24	04-25	CAL CHAMBER OF COMMERC	08003318877	CA 019	\$100.00	
04-25	04-25	PAYMENT - THANK YOU		000	\$20.00	-CR

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

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

### Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account...

Type of Balance	Annual Percentage Rate (APR)	Balance Subject to Interest Rate	Interest Charge
DEBIT PURCHASES	14.99% (v)	\$0.00	\$0.00
CASH	22.99% (v)	\$0.00	\$0.00

(v) = Variable Rate

5350-00/70      20.00  
 5941-00/41      75.18  
 8750-00/70      100.00  


---

 \$ 195.18



BANKCARD CENTER  
PO BOX 84043  
COLUMBUS GA 31908-4043

MEMO STATEMENT

Account Number XXXX-XXXX-0011-5901  
Statement Date APR 28, 2014  
Total Activity \$65.00

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

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

\*\*N0001521

5530-00/42 \$ 32.50  
6432-00/60 32.50  
\$ 65.00

Receipt  
2014

ACCOUNT SUMMARY

NDRA EVANS HALL XX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$65.00		\$0.00		\$0.00		\$65.00

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
28	04-27	75418234117007386996373	CTC*CONSTANTCONTACT.CO 855-2295506 MA Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;501 - 2500 Qty: 1 Unit: EAC Unit Cost: 3000 Disc: N Ext Item Amt: 30.00 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	65.00

5901)

Amount Paid  
\$65.00

of the

For Customer Service, Call:  1-866-432-8161	Account Number	XXXX-XXXX-0011-5901	Account Summary	
	Statement Date	APR 28, 2014		
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit	\$50,000	Purchases & Other Charges	\$65.00
	Disputed Amount	\$0.00	Cash Advances	\$0.00
			Fees	\$0.00
			Credits	\$0.00
			Payments	\$0.00
			Total Activity	\$65.00

G2

DATES  
from: April 1 - 30

EMPLOYEE NAME: Sandy Hall  
DATE SUBMITTED: 5-12-14

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
4/1	32	TC	Incline	Y	Interpretive Center Coalition
4/2	51	TC	Reno	N	Park City Trek
4/5	51	Reno	TC	N	Park City Trek return
4/7	72	TC	S. Shore	Y	TPC Commodities TF
<del>4/8</del>		<del>TC</del>	<del>Auburn</del>	<del>Y</del>	<del>Placer County EDC</del>
4/9	32	TC	Incline-Parasol	Y	TPC Exec Committee
4/10	51	TC	Reno	N	Mountain Travel Symposium
4/15	51	Reno	TC	N	Mountain Travel Symposium return
4/17	80	TC	Auburn	Y	Placer County EDC
4/18	32	TC	Incline-Parasol	Y	TPC Board
4/24	20	TC	KB	Y	Ribbon Cutting
4/25	72	TC	S. Shore	Y	Video Park City Trek

TOTAL MILES: 544 X \$.56 (per mile) = \$ 304.64 due employee

reimbo \$4.64  
allow 300.00  
304.64

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

**KEY METRICS FOR APRIL 30, 2014**

Total TOT Collections by Quarter 2008 - 2014 (through April 30, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,682,067	\$ 1,794,516	\$ 3,159,502	\$ 1,553,956	\$ 10,190,041
2012-13	\$ 3,882,502	\$ 2,103,378	\$ 4,261,277	\$ 1,439,615	\$ 11,686,772
2013-14	\$ 4,520,669	\$ 2,139,931	\$ 2,924,418	\$ -	\$ 9,585,018
<b>Total</b>	<b>\$ 21,410,396</b>	<b>\$ 11,257,234</b>	<b>\$ 20,469,654</b>	<b>\$ 6,707,347</b>	<b>\$ 51,192,765</b>

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - April)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	10,876	33,189	39,291	18.39%
Phone	2,675	2,781	2,513	-9.64%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

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

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
April 2014	459

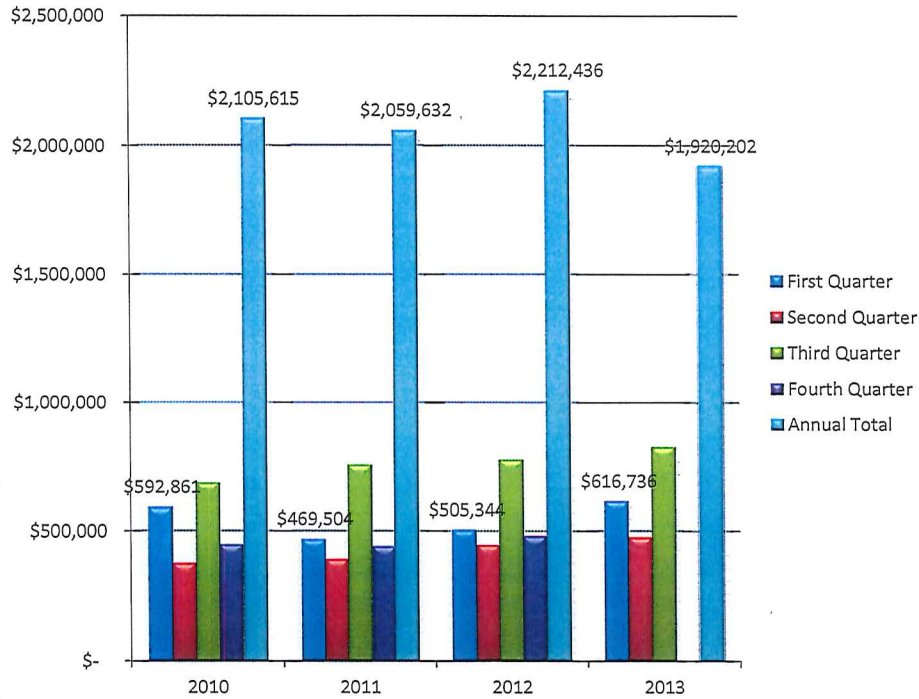
Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 616,736	22.0%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 477,603	6.9%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 825,863	6.2%
Fourth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

MTRiP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during April	25.0%	36.5%	46.0%
ADR April (Average Daily Rate)	\$ 169	\$ 178	5.3%
Occupancy Forecast May	20.3%	23.8%	17.2%
ADR May (Average Daily Rate)	\$ 153	\$ 162	5.9%
Occupancy (prior 6 months)	42.7%	41.4%	-3.0%
ADR (prior 6 months)	\$ 248	\$ 259	4.4%
Occupancy (next 6 months)	27.6%	27.9%	1.1%
ADR (next 6 months)	\$ 213	\$ 225	5.6%
Incremental Pacing for April	4.6%	6.2%	34.8%

Unemployment	April 2013	December 2013	April 2014
California	8.5%	8.3%	7.3%
Placer County	7.2%	7.1%	6.1%
Dollar Point	8.4%	8.3%	7.1%
Kings Beach	7.2%	7.1%	6.1%
Sunnyside/Tahoe City	8.4%	8.3%	7.1%
Tahoe Vista	12.1%	12.0%	10.3%

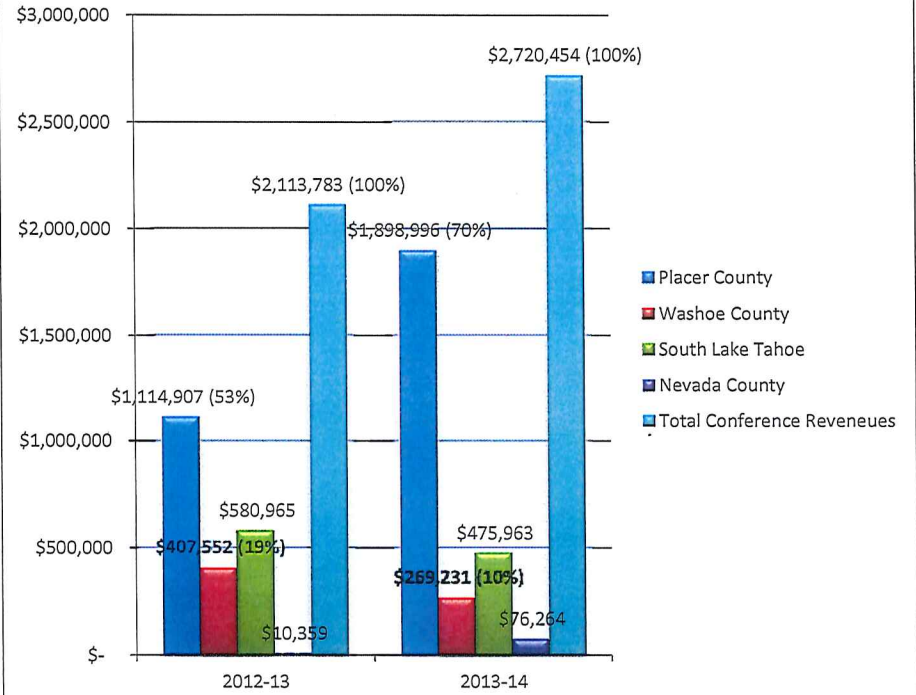
Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
	2012-13	2013-14	YOY % Change
<b>FORWARD LOOKING (2013/14)</b>	<b>Actuals</b>	<b>Forecasted</b>	
Total Revenue Booked through April	\$ 2,113,783	\$ 2,720,454	29%
Forecasted Commission for this Revenue	67,339	165,443	146%
Number of Room Nights	9,374	12,258	31%
Number of Tentative Bookings	61	115	89%
<b>CURRENT</b>			
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	57%
Annual Commission Goal	\$ 75,000	\$ 150,000	100%
Conference Revenue And Percentage by County:			
Placer (53% of revs in '13, 70% in '14)	\$ 1,114,907	\$ 1,898,996	70%
Washoe ('13; 19%, '14; 10%)	\$ 407,552	\$ 269,231	-34%
South Lake ('13; 27%, '14; 17%)	\$ 580,965	\$ 475,963	-18%
Nevada ('13; 1%, '14; 3%)	\$ 10,359	\$ 76,264	636%
<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,720,454</b>	<b>29%</b>

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



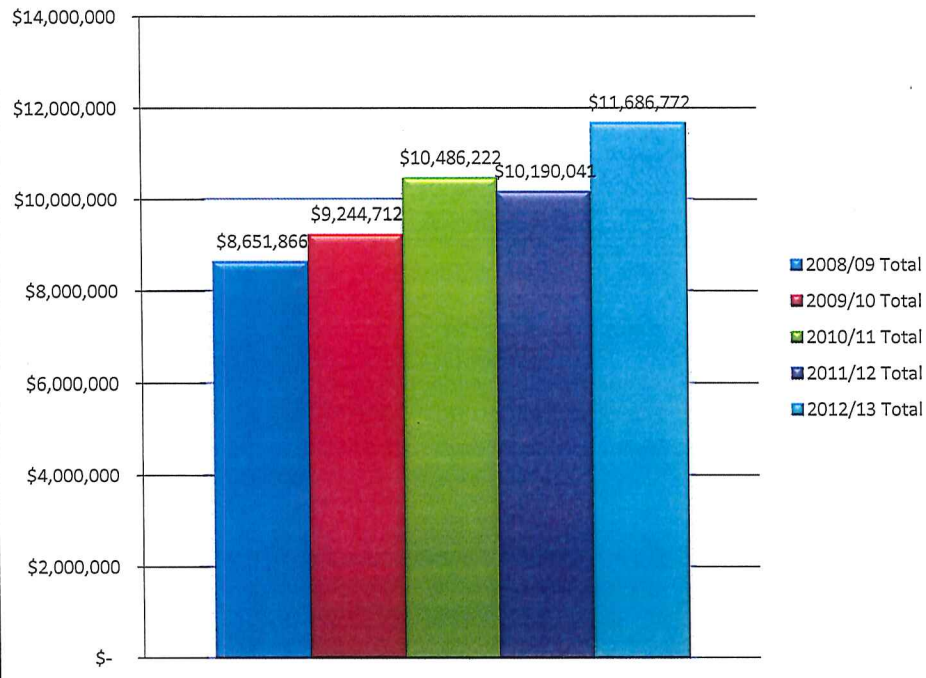
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Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 825,863	6.2%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 482,877	\$ -	
<b>Total</b>	<b>\$ 2,105,615</b>	<b>\$ 2,059,632</b>	<b>\$ 2,212,436</b>	<b>\$ 1,920,202</b>	

### Conference Revenue Statistics & Revenue Share by County

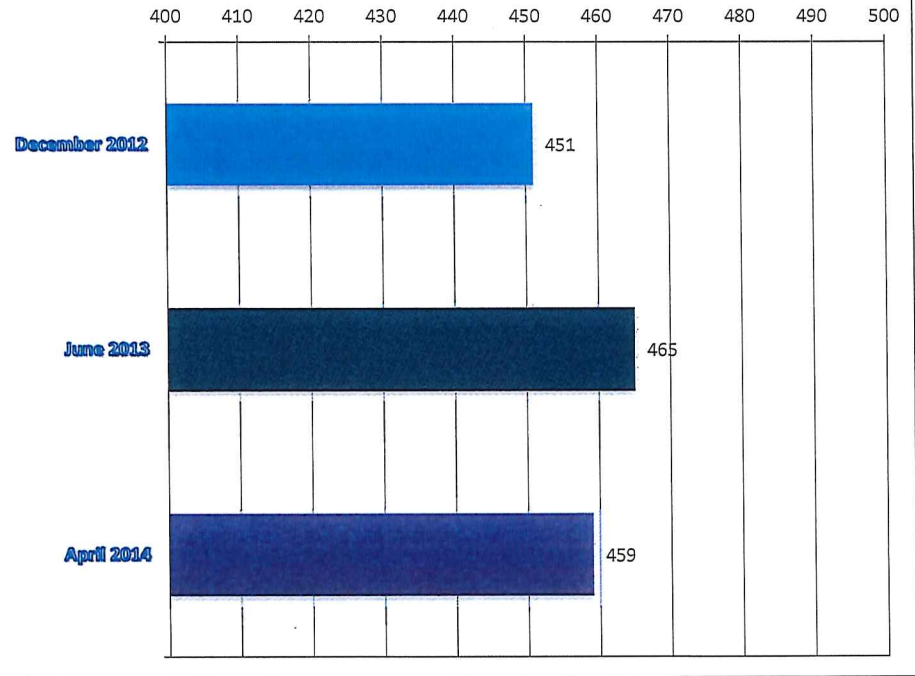


Conference Revenue Statistics Fiscal July 1, 2013 to June 30, 2014			
	2012-13	2013-14	YOY % Change
<b>FORWARD LOOKING (2013/14)</b>			
	Actuals	Forecasted	
Total Revenue Booked through April	\$ 2,113,783	\$ 2,720,454	29%
Forecasted Commission for this Revenue	67,339	165,443	146%
Number of Room Nights	9,374	12,258	31%
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<b>CURRENT</b>			
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<b>Total Conference Revenue</b>	<b>\$ 2,113,783</b>	<b>\$ 2,720,454</b>	<b>29%</b>

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



### Chamber Membership (# of Members)

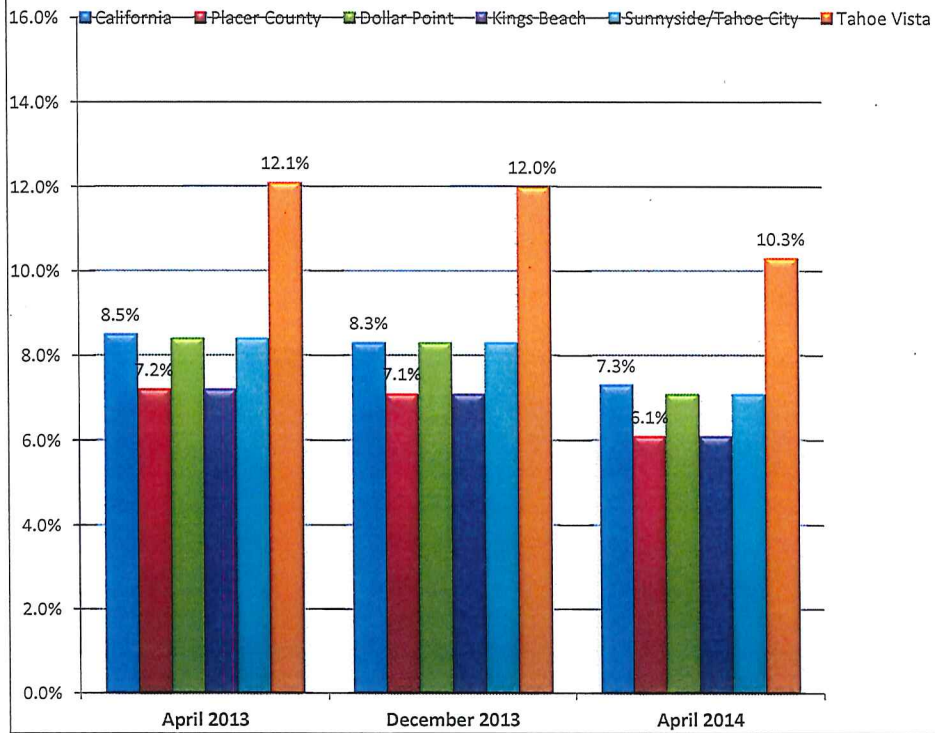


Total TOT Collections by Quarter 2008 - 2014 (through April 30, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,775,501	\$ 1,360,504	\$ 10,486,222
2011-12	\$ 3,682,067	\$ 1,794,516	\$ 3,159,502	\$ 1,553,956	\$ 10,190,041
2012-13	\$ 3,882,502	\$ 2,103,378	\$ 4,261,277	\$ 1,439,615	\$ 11,686,772
2013-14	\$ 4,520,669	\$ 2,139,931	\$ 2,924,418	\$ -	\$ 9,585,018
<b>Total</b>	<b>\$ 21,410,396</b>	<b>\$ 11,257,234</b>	<b>\$ 20,469,654</b>	<b>\$ 6,707,347</b>	<b>\$ 51,192,765</b>

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
April 2014	459

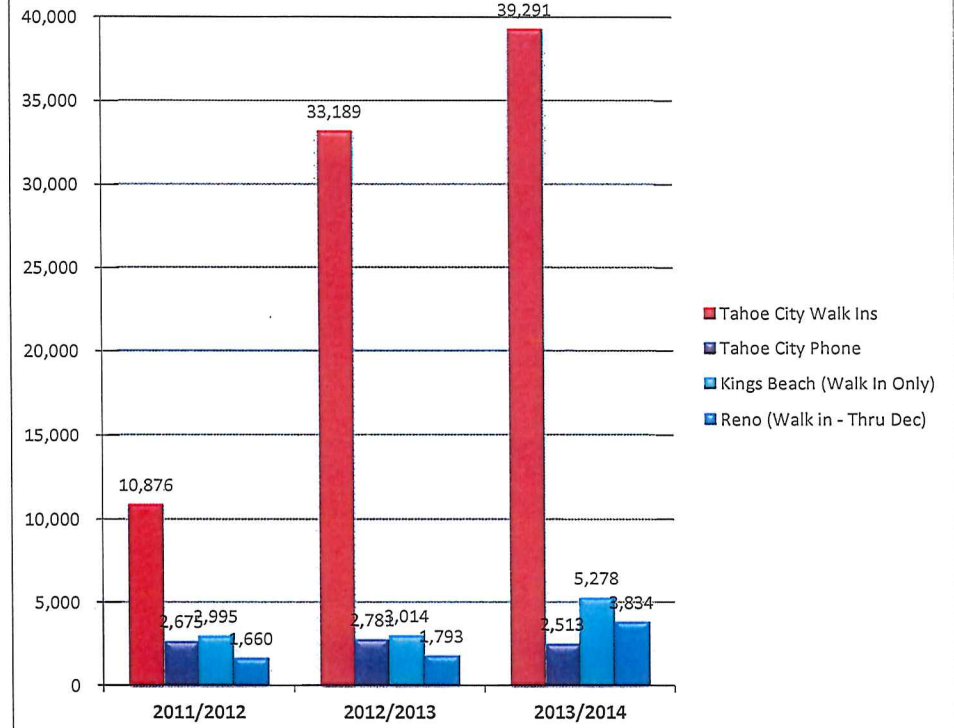


### Unemployment Rates by Region



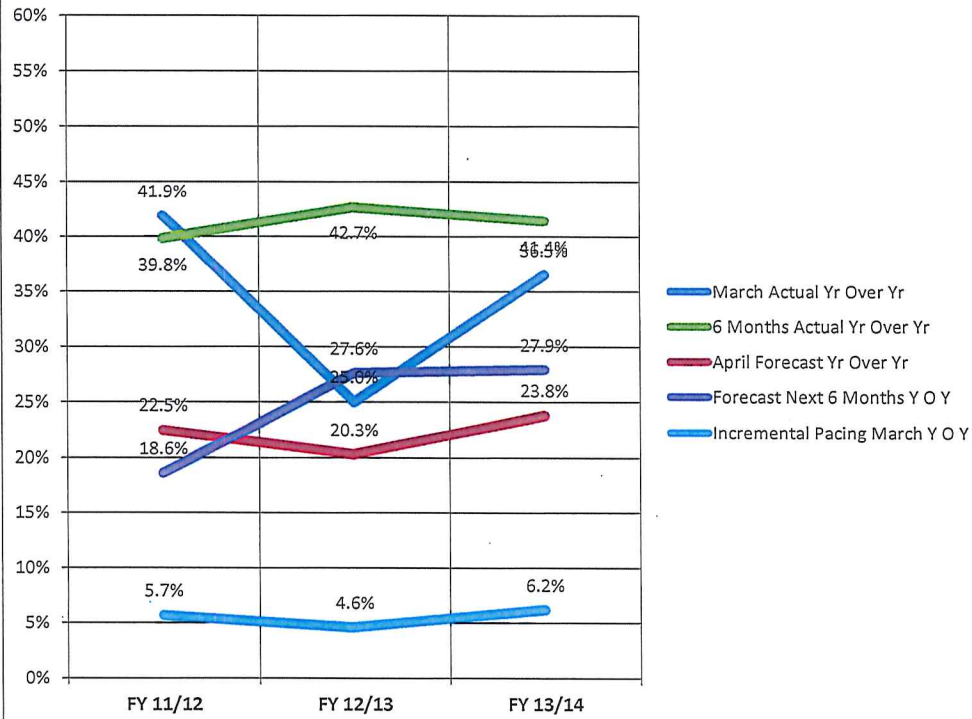
Unemployment	April 2013	December 2013	April 2014
California	8.5%	8.3%	7.3%
Placer County	7.2%	7.1%	6.1%
Dollar Point	8.4%	8.3%	7.1%
Kings Beach	7.2%	7.1%	6.1%
Sunnyside/Tahoe City	8.4%	8.3%	7.1%
Tahoe Vista	12.1%	12.0%	10.3%

### Visitor Information - Fiscal YTD through April

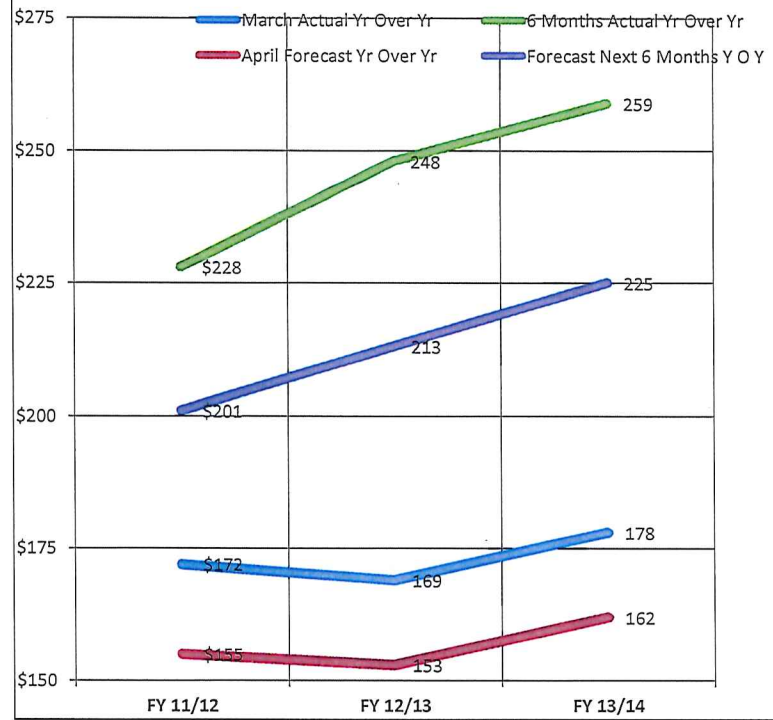


VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July - April)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	10,876	33,189	39,291	18.39%
Phone	2,675	2,781	2,513	-9.64%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

### MTRIP Destimetrics Occupancy in NLT Comparisons



### MTRIP Destimetrics RevPar in NLT Comparisons



MTRiP Reservations Activity	FY 12/13	FY 13/14	Change
Occupancy during April	25.0%	36.5%	46.0%
ADR April (Average Daily Rate)	169	178	5.3%
Occupancy Forecast May	20.3%	23.8%	17.2%
ADR May (Average Daily Rate)	153	162	5.9%
Occupancy (prior 6 months)	42.7%	41.4%	-3.0%
ADR (prior 6 months)	248	259	4.4%
Occupancy (next 6 months)	27.6%	27.9%	1.1%
ADR (next 6 months)	213	225	5.6%
Incremental Pacing for April	4.6%	6.2%	34.8%

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