



north lake tahoe

Chamber | CVB | Resort Association

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Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Tuesday, November 1, 2011 – 9:00 am

NLTRA Conference Room

NLTRA Mission

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

Meeting Ground Rules

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

**Finance
Committee
Members**

NLTRA Board
Allen Highfield
Ron McIntyre
Ron Parson

Committee
Member
Kimberly Frushon
Mike Salmon

Placer County Rep.
Jennifer Merchant

Quorum
2 Board Members

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 – October 4, 2011

D. Discussion and Possible Action to Recommend Approval of the 2010/11 Audited Financial Statements

E. Discussion and Possible Action to Recommend Approval of the Corrected July 2011 Financial Statements

F. Discussion and Possible Action to Recommend Approval of the August 2011 Financial Statements

G. Discussion and Possible Action to Recommend Approval of the Revised 2011/12 NLTRA Budget

H. Conference Equity Analysis

I. Approval of CEO Expenses

J. Follow-up Items from Previous Meetings

K. Committee Member Comments

L. Adjournment

Posted and emailed: October 28, 2011

Finance Committee Meeting

November 1, 2011

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FINANCE COMMITTEE MINUTES
Tuesday, October 4, 2011 – 9:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Ron McIntyre, Allen Highfield, Jennifer Merchant

STAFF IN ATTENDANCE: Sandy Evans Hall, Ron Treabess, Kim Lambert

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:08 am by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 **M/S/C (McIntyre/Highfield) (4/0) to approve the agenda as presented.**

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Highfield/McIntyre) (4/0) to approve the Finance Committee minutes of Tuesday, September 6, 2011.**

5.0 CORRECTED YEAR-END FINANCIAL STATEMENTS

5.1 The year-end financial statements with the corrected Departmental Detail Activity Report were included in the October packet. A discussion ensued regarding infrastructure maintenance funds and net assets. Staff and Placer County will devise a more detailed way to track unrestricted assets, restricted assets, and reserves. Staff then clarified that the Chamber of Commerce shortfall is not being covered by TOT funds; it is offset by non-TOT revenue. Sandy Evans Hall commented that there are challenges in membership retention and sales due to the recession, but that the Chamber is looking at ways to increase revenue.

M/S/C (Merchant/McIntyre) (4/0) to approve recommendation to the Board of Directors of the corrected year-end financial statements with a revised cover letter and more detailed net assets and reserves.

6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE PRELIMINARY JULY 2011 FINANCIAL STATEMENTS

6.1 It was noted that the July 2011 financial statements are preliminary. The departure of the Director of Finance has caused some issues that staff needs more time to assess and address. The August financial statements that will be presented in November will more accurately reflect the company's financial position.

M/S/C (Parson/Merchant) (4/0) to recommend that the Board of Directors approve the July 2011 Financial Statements when the "budget" portion is corrected.

7.0 CALENDAR OF MONTHLY AGENDA ITEMS FOR FINANCE COMMITTEE REVIEW

7.1 Ron Parson suggested that the Finance Committee periodically review financial equity with our partners.

8.0 PROGRESS ON HIRING FINANCE AND HUMAN RESOURCES DIRECTOR

8.1 Staff has conducted interviews and is presently negotiating with a candidate.

9.0 APPROVAL OF CEO EXPENSES

9.1 The chair reviewed the CEO's expenses.

10.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

10.1 Follow-up items from previous meetings were on this month's agenda.

11.0 COMMITTEE MEMBERS' COMMENTS

11.1 Ron Parson commented on the upcoming federal tax return. He is concerned with the wage portion of the return and suggested that the Chamber of Commerce do an area wage survey. This could also be a service provided to Chamber of Commerce members.

12.0 ADJOURNMENT

12.1 The meeting adjourned at 10:00 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

**NORTH LAKE TAHOE RESORT
ASSOCIATION**

**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT**

**YEARS ENDED
JUNE 30, 2011 AND 2010**

DRAFT

NORTH LAKE TAHOE RESORT ASSOCIATION

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
North Lake Tahoe Resort Association**

We have audited the accompanying statements of financial position of North Lake Tahoe Resort Association (Association) as of June 30, 2011 and 2010, and the related statements of activities and of cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association as of June 30, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The supplemental schedules on pages 10 through 11 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to those statements taken as a whole.

**GILBERT ASSOCIATES, INC.
Sacramento, California**

November XX, 2011

NORTH LAKE TAHOE RESORT ASSOCIATION

STATEMENTS OF FINANCIAL POSITION JUNE 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
CURRENT ASSETS:		
Cash and equivalents	\$ 741,839	\$ 710,603
Cash held on behalf of marketing cooperative	170,636	188,695
Accounts receivable	113,163	86,996
Prepaid expenses and other	11,344	15,021
Inventories	4,406	928
Placer County receivable	518,901	430,587
Infrastructure funds held by Placer County	<u>6,415,907</u>	<u>5,440,204</u>
Total current assets	7,976,196	6,873,034
NONCURRENT ASSETS:		
Investments	213,197	211,007
Property and equipment, net	<u>26,756</u>	<u>43,203</u>
TOTAL ASSETS	<u>\$ 8,216,149</u>	<u>\$ 7,127,244</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	\$ 224,863	\$ 152,035
Accrued liabilities	130,721	123,705
Cash held on behalf of marketing cooperative	170,636	188,695
Deferred revenue - chamber dues	73,947	79,703
Deferred revenue - infrastructure funds	6,890,474	5,888,737
Deferred revenue - other	<u>28,090</u>	<u>26,428</u>
Total liabilities	<u>7,518,731</u>	<u>6,459,303</u>
NET ASSETS:		
Unrestricted:		
Invested in property and equipment	26,756	43,203
Designated marketing reserve	293,110	243,110
Designated maintenance reserve	98,544	
Undesignated	<u>279,008</u>	<u>381,628</u>
Total net assets	<u>697,418</u>	<u>667,941</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 8,216,149</u>	<u>\$ 7,127,244</u>

The accompanying notes are an integral part of these financial statements.

NORTH LAKE TAHOE RESORT ASSOCIATION

STATEMENTS OF ACTIVITIES YEARS ENDED JUNE 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
REVENUES:		
Placer County:		
Operations funding	\$ 3,545,774	\$ 3,183,455
Infrastructure	535,853	1,003,098
Commission and booking fees	130,805	118,198
Member services and special events	121,767	122,107
Member dues	114,662	134,417
Advertising and retail sales	24,469	9,103
Interest and investment income	3,250	4,474
Miscellaneous	4,449	185
Total revenues	<u>4,481,029</u>	<u>4,575,037</u>
EXPENSES:		
Program services:		
Marketing (tourism promotion)	1,793,523	1,463,998
Visitor support and transportation	1,036,842	1,067,316
Infrastructure	546,217	956,547
Group sales and conferences	414,447	385,964
Visitor information	152,242	127,254
North Lake Tahoe Chamber of Commerce	138,361	137,670
Total program services	4,081,632	4,138,749
Supporting services:		
General and administrative	369,920	450,759
Total expenses	<u>4,451,552</u>	<u>4,589,508</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	<u>29,477</u>	<u>(14,471)</u>
NET ASSETS, Beginning of Year	<u>667,941</u>	<u>682,412</u>
NET ASSETS, End of Year	<u>\$ 697,418</u>	<u>\$ 667,941</u>

The accompanying notes are an integral part of these financial statements.

NORTH LAKE TAHOE RESORT ASSOCIATION

STATEMENTS OF CASH FLOWS YEARS ENDED JUNE 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 29,477	\$ (14,471)
Reconciliation to net cash and equivalents provided by operating activities:		
Depreciation	17,907	19,068
Loss on disposal of equipment	385	
Net realized and unrealized gain on investments	(193)	(1,905)
Changes in:		
Accounts receivable	(26,167)	34,158
Prepaid expenses and other	3,677	14,610
Inventories	(3,478)	(37)
Placer County receivable	(88,314)	106,555
Infrastructure funds held by Placer County	(975,703)	91,490
Accounts payable	72,828	(184,606)
Accrued liabilities	7,016	(13,434)
Deferred revenue - chamber dues	(5,756)	(10,824)
Deferred revenue - infrastructure funds	1,001,737	97,615
Deferred revenue - other	1,662	(1,177)
Net cash and equivalents provided by operating activities	<u>35,078</u>	<u>137,042</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(202,260)	(202,132)
Proceeds from sale of investments	200,263	401,303
Purchases of property and equipment	<u>(1,845)</u>	<u>(4,165)</u>
Net cash and equivalents provided (used) by investing activities	<u>(3,842)</u>	<u>195,006</u>
NET INCREASE IN CASH AND EQUIVALENTS	31,236	332,048
CASH AND EQUIVALENTS, Beginning of Year	<u>710,603</u>	<u>378,555</u>
CASH AND EQUIVALENTS, End of Year	<u>\$ 741,839</u>	<u>\$ 710,603</u>

The accompanying notes are an integral part of these financial statements.

NORTH LAKE TAHOE RESORT ASSOCIATION

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2011 AND 2010

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The North Lake Tahoe Resort Association (Association) was incorporated in February 1996, upon consolidation of the Tahoe North Visitors and Convention Bureau and the North Lake Tahoe Chamber of Commerce. The Association is organized under Section 501(c)(4) of the Internal Revenue Code as a non-profit public benefit corporation.

The primary function of the Association is to promote tourism and benefit business through efforts that enhance the economic, environmental, recreational and cultural climate of the North Lake Tahoe, California area.

The majority of the Association's revenue is derived from grants from Placer County to administer and invest portions of transient occupancy taxes collected in the North Lake Tahoe area. For the years ended June 30, 2011 and 2010, 91% and 92%, respectively, of total revenues were derived from Placer County funding. Additional sources of funding are received from Chamber membership fees, commissions and booking fees, retail sales, sales of advertising in Association publications, and revenue from special events.

The Association also serves as a partner with Placer County in the development and funding of infrastructure and transportation projects designed to enhance tourism and community quality of life for the benefit of all in the North Lake Tahoe region.

Basis of presentation – The financial statements are prepared on the accrual basis of accounting and in conformity with professional standards applicable to not-for-profit entities.

Placer County contract – The Association's contract with Placer County is considered to be an exchange transaction. Accordingly, revenue earned from this contract is reported as unrestricted support. Funds received from this contract for infrastructure are recognized as revenue when the related expenditures are made. All other Placer County contract revenue is recognized as revenue during the contract year, unless specifically restricted by the contract.

Infrastructure funds held by Placer County represent contract amounts awarded for infrastructure projects that are held by Placer County for the Association. These funds are disbursed to the Association as requested to reimburse approved infrastructure expenditures incurred.

Deferred revenue represents infrastructure funds held by Placer County and the Association that has not yet been expended. Interest earned on infrastructure funds held by the Association is reflected as deferred income until expended.

Cash and equivalents – For financial statement purposes, the Association considers all investments with a maturity at purchase of three months or less to be cash equivalents.

Cash held on behalf of marketing cooperative – The Association receives and distributes funds on behalf of North Lake Tahoe Marketing Cooperative, a joint marketing effort between the Association and Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau. See note 6 for additional information.

NORTH LAKE TAHOE RESORT ASSOCIATION

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2011 AND 2010

Investments are stated at fair value.

Accounts receivable consist of amounts due from members for annual dues, cooperative advertising costs, commissions from group conference sales, and other miscellaneous receivables for services provided. The Association does not charge interest on delinquent receivables. Accounts are written off directly to bad debt expense when all attempts of collection are exhausted. Management estimates uncollectible amounts based on past experience and believes an allowance for doubtful accounts is unnecessary at June 30, 2011 and 2010.

Inventories consist primarily of retail goods and are stated at the lower of cost or market. Cost is determined by the first-in, first-out method.

Property and equipment are stated at cost and depreciated using the straight-line method over estimated useful lives of three to seven years. The Association's policy is to capitalize assets where costs have exceeded \$1,000.

Designated net assets – The Association has created a marketing reserve, pursuant to the 2003-04 contract with Placer County, to be used for any unforeseen fluctuations in collections of transit occupancy taxes. Use of the reserve is at the discretion of the Association's Board of Directors subject to compliance with an existing policy. The reserve totaled \$293,110 and \$243,110 at June 30, 2011 and 2010, respectively.

Pursuant to the 2010-11 contract with Placer County, the Association designated \$150,000 of its net assets for maintenance of tourism-serving infrastructure projects. Unspent funds designated for tourism-serving infrastructure projects totaled \$98,544 at June 30, 2011.

Income taxes – The Association is exempt from federal income taxes under Internal Revenue Code Section 501 (c)(4) and Section 2370(f) of the California Tax Code. The Association has implemented the amended accounting principles related to accounting for uncertainty in income taxes and has determined that there is no material impact on the financial statements. With some exceptions, the Association is no longer subject to U.S. federal and California income tax examinations by tax authorities for years prior to 2007.

Functional allocation of expenses – The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Advertising costs are expensed as incurred.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NORTH LAKE TAHOE RESORT ASSOCIATION

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2011 AND 2010

Subsequent events have been reviewed through November XX, 2011, the date the financial statements were available to be issued.

2. INVESTMENTS

Investments consist of the following:

	<u>2011</u>	<u>2010</u>
Certificates of deposit	\$ 206,945	\$ 204,685
Fixed income securities	<u>6,252</u>	<u>6,322</u>
Total	<u>\$ 213,197</u>	<u>\$ 211,007</u>

The Association values its financial assets and liabilities based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Association utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs is used to measure fair value into three broad levels, as follows:

- Level 1 Inputs Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2 Inputs Inputs other than quoted prices in active markets that are observable either directly or indirectly.
- Level 3 Inputs Unobservable inputs in which there is little or no market data, which require us to develop our own assumptions.

The Association's investments are classified within Level 2 of the hierarchy because they are valued using alternative pricing methods using observable inputs, such as current interest rates.

Interest and investment income consists of the following:

	<u>2011</u>	<u>2010</u>
Interest and dividends	\$ 3,057	\$ 2,569
Net realized and unrealized gain	<u>193</u>	<u>1,905</u>
Total	<u>\$ 3,250</u>	<u>\$ 4,474</u>

NORTH LAKE TAHOE RESORT ASSOCIATION

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2011 AND 2010

3. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>2011</u>	<u>2010</u>
Furniture and fixtures	\$ 64,991	\$ 64,991
Computer equipment	58,337	63,178
Software	54,619	54,619
Leasehold improvements	<u>23,284</u>	<u>23,284</u>
Total	201,231	206,072
Less accumulated depreciation	<u>(174,475)</u>	<u>(162,869)</u>
Total	<u>\$ 26,756</u>	<u>\$ 43,203</u>

4. OPERATING LEASE OBLIGATION

The Association leases office space and copiers at various locations under operating leases expiring through 2014. Total expense under the operating leases was \$79,301 and \$81,011 for the years ended June 30, 2011 and 2010, respectively.

Future minimum lease payments are as follows:

Year ending June 30:

2012	\$ 89,268
2013	12,492
2014	<u>9,427</u>
Total	<u>\$ 111,187</u>

5. PROFIT SHARING PLAN

The Association sponsors a retirement plan under the provisions of IRC Section 401(k). The plan covers substantially all full-time employees that have completed three months of service with the Association. Contributions to the plan by the Association equal the salary reduction elected by the employee up to a maximum of 6% of annual salary. The amount the Association contributed for the years ended June 30, 2011 and 2010 was \$44,020 and 49,330, respectively.

NORTH LAKE TAHOE RESORT ASSOCIATION

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2011 AND 2010

6. MARKETING COOPERATIVE AGREEMENT

During the year ended June 30, 2007, the Association established the North Lake Tahoe Marketing Cooperative (NLTMC) with Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau (Bureau) to cooperatively promote tourism based on shared objectives which are more effectively and efficiently accomplished collectively rather than independently. Under the terms of the NLTMC, the Association and Bureau are required to make annual contributions to fund its marketing efforts. The NLTMC remains in effect unless canceled by the Association or Bureau with a minimum of 12 months notice. In the event the NLTMC is dissolved, any deficiency of funds to cover expenses will be funded by the Association and Bureau on a pro rata share in accordance with their annual contributions to the NLTMC. At June 30, 2011, the NLTMC had a net asset balance of \$14,669 and at June 30, 2010 the NLTMC had a net deficit balance of \$1,018. During the years ended June 30, 2011 and 2010, the Association contributed \$1,085,712 and \$961,956, respectively in connection with this marketing effort, which is included in marketing (tourism promotion) and group sales and conference expense in the statement of activities.

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SUPPLEMENTARY INFORMATION

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NORTH LAKE TAHOE RESORT ASSOCIATION

SUPPLEMENTARY SCHEDULE OF DEPARTMENTAL DETAIL ACTIVITY (Page 1 of 2) YEARS ENDED JUNE 30, 2011 AND 2010

	Program Services							Supporting Service	
	Marketing (tourism promotion)	Group sales and conferences	Visitor information	Visitor support and transportation	North Lake Tahoe Chamber of Commerce		Infrastructure administrative	General and administrative	Total
					2011	2010			
REVENUES AND OTHER INCOME:									
Placer County:									
Operations funding	\$ 1,994,311	\$ 310,004	\$ 144,000	\$ 1,097,459			\$ 535,853	\$3,545,774	\$3,183,455
Infrastructure								535,853	1,003,098
Commission and booking fees	11,145	119,660						130,805	118,198
Member services and special events	80,253				\$ 41,514			121,767	122,107
Member dues		8,030			106,632			114,662	134,417
Advertising and retail sales				24,469				24,469	9,103
Interest and investment income							871	\$ 2,379	4,474
Miscellaneous							4,449	4,449	185
Total revenues	<u>2,085,709</u>	<u>437,694</u>	<u>168,469</u>	<u>1,097,459</u>	<u>148,146</u>	<u>536,724</u>	<u>6,828</u>	<u>4,481,029</u>	<u>4,575,037</u>
EXPENSES:									
Project costs				960,161			456,797	1,416,958	1,829,881
Marketing cooperative and media	857,284	228,428						1,085,712	961,596
Salaries and benefits	305,413	151,727	117,086	60,358	84,361	73,027	240,332	1,032,304	1,127,970
Programs	196,509	8,555						205,064	154,092
Special events	194,345							194,345	42,894
Marketing other	102,068							102,068	65,165
Rent and utilities	24,304	12,368						92,683	93,611
Autumn food and wine costs	78,837							78,837	75,795
Board functions							62,978	62,978	7,875
Membership events and newsletter								33,077	38,649
Telephone	9,179	2,989	1,340	1,977			1,977	23,270	26,293
Professional fees								18,886	23,280
Depreciation	4,768	2,408	2,408	1,185	1,185	1,185	4,768	17,907	19,068
Cost of goods sold			16,920					16,920	5,358

NORTH LAKE TAHOE RESORT ASSOCIATION

SUPPLEMENTARY SCHEDULE OF DEPARTMENTAL DETAIL ACTIVITY (Page 2 of 2) YEARS ENDED JUNE 30, 2011 AND 2010

	Program Services						Supporting Service	
	Marketing (tourism promotion)	Group sales and conferences	Visitor information	Visitor support and transportation	North Lake Tahoe Chamber of Commerce		Infrastructure	General and administrative
					2011	2010		
EXPENSES (Cont'd):								
Equipment rental and leasing	1,989	1,595	3,933	1,314	2,600	1,314	2,223	13,531
Supplies	3,646	1,820	1,107	659	987	660	2,789	11,668
Equipment supplies and maintenance	1,775	1,191	1,797	506	656	506	3,817	10,248
Automobile expense	1,451	170	71	1,059	1,384	1,059	638	5,832
Insurance and bonding	1,151	599	599	368	368	368	1,151	4,604
Dues and subscriptions	1,578	1,380	72	72	144	72	1,090	4,988
Credit card fees	2,929		523		862			4,314
Associate relations	968	504	504	310	310	310	968	3,874
Local meals and entertainment	2,396	120	60	94	623	154	382	3,829
Mail expenses	995	472	122	2	933	11	753	3,288
Travel	1,397							1,397
Taxes licenses and fees	233	121	206	74	74	74	233	1,015
Training and seminars					169		308	477
Internet	290							290
Market study reports research								
Bad debt								
Promotional giveaways								
Miscellaneous expense	18						385	435
Total functional expenses before general and administrative allocation	<u>1,793,523</u>	<u>414,447</u>	<u>152,242</u>	<u>1,036,842</u>	<u>138,361</u>	<u>546,217</u>	<u>369,920</u>	<u>4,451,552</u>
General and administrative allocation							<u>(397,972)</u>	
Total expenses	<u>2,020,303</u>	<u>470,367</u>	<u>172,458</u>	<u>1,071,874</u>	<u>160,813</u>	<u>583,789</u>	<u>(28,052)</u>	<u>4,589,508</u>
INCREASE (DECREASE) IN NET ASSETS	<u>\$ 65,406</u>	<u>\$ (32,673)</u>	<u>\$ (3,989)</u>	<u>\$ 25,585</u>	<u>\$ (12,667)</u>	<u>\$ (47,065)</u>	<u>\$ 34,880</u>	<u>\$ (14,471)</u>

COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE

In accordance with professional standards, we are providing the North Lake Tahoe Resort Association (Association) Finance Committee with information regarding the scope and results of the audit to assist the Finance Committee in overseeing management's financial reporting and disclosure process. Below we summarize these required communications.

Area	Comments	Area	Comments
<p>Auditors' Responsibilities under Generally Accepted Auditing Standards (GAAS)</p> <p>As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.</p>	<p>We plan to issue an unqualified opinion on the financial statements of the Association for the years ended June 30, 2011 and 2010.</p>	<p>Disagreements with Management</p> <p>For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report.</p>	<p>We are pleased to report that no such disagreements arose during the course of our audit.</p>
<p>Planned Scope and Timing of the Audit</p>	<p>We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.</p>	<p>Management Representations</p>	<p>We have requested certain representations from management that are included in their letter to us dated at report issuance.</p>
<p>Significant Accounting Policies</p> <p>Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application.</p>	<p>The significant accounting policies used by the Association are described in notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2011. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. We are not aware of any significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.</p>	<p>Management Consultations with Other Independent Accountants</p> <p>In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts.</p>	<p>To our knowledge, there were no such consultations with other accountants.</p>
		<p>Serious Difficulties Encountered in Performing the Audit</p>	<p>We encountered no significant difficulties in dealing with management in performing and completing our audit. Management and staff were well prepared and very cooperative.</p>

Area	Comments
<p>Management Judgments and Accounting Estimates</p> <p>Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.</p>	<p>We considered the methodologies and judgments used in assessing the collectability of accounts receivable and selection of useful lives of property and equipment. We found the judgments used to be appropriate.</p>

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Area	Comments
<p>Other Audit Findings or Issues</p>	<p>We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.</p>
<p>Significant Adjustments or Disclosures Not Reflected in the Financial Statements</p> <p>Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.</p>	<p>Adjustments detected as a result of audit procedures not corrected by management are summarized as follows: Decrease in membership dues receivable and deferred Management, with our concurrence, has determined that the effect is immaterial to the financial statements taken as a whole.</p>

To the Board of Directors
and Management of
North Lake Tahoe Resort Association

In planning and performing our audit of the financial statements of North Lake Tahoe Resort Association (Association) as of and for the year ended June 30, 2011 in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. Accordingly, we do not express an opinion on the effectiveness of the Association's internal controls.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified.

As part of our audit for the year ended June 30, 2010, we generated recommendations that we consider to represent "best practices" and do not consider the absence of these safeguards to indicate a reportable control deficiency. We offer the following update to our 2010 observations:

REVIEW PROCESS

The Association closes its books and reconciles the accounting records on a regular and timely basis. The Executive Director receives and reviews the bank statements before providing them to the Chief Financial Officer (CFO). Supporting documentation for journal entries and account reconciliations is filed and maintained in an orderly fashion. However, due to the small size of the accounting department, the majority of journal entries are prepared by the CFO and are not subject to a subsequent review by a person other than the preparer. Lack of review over journal entries can create the risk that errors and irregularities won't be detected in a timely manner.

We recommend the Association consider strengthening their review process by ensuring journal entries are reviewed and approved by the Executive Director.

To the Board of Directors
and Management of
North Lake Tahoe Resort Association
Page 2 of 2

2011 Status: This recommendation was implemented during the year, but due to changes in personnel, journal entries are no longer being reviewed by a person other than the preparer. We continue to encourage the adoption of this recommendation.

CONTROLS OVER CREDIT CARD AND EMPLOYEE REIMBURSEMENT TRANSACTIONS

The Association has strong controls over obtaining supporting information for credit card charges and employee reimbursement requests (such as receipts); however, we identified several areas where the review process could be strengthened:

- The CFO is responsible for the review of all corporate credit card holders' charges including the Executive Director's.
- Although employee reimbursements are reviewed and approved by each employee's supervisor, directors review and approve their own requests for reimbursement.

We recommend that the Association consider assigning the review of the Executive Director's credit card charges and reimbursement requests to a member of the Board of Directors or Finance Committee. Although we found no instances of abuse in our testing, we believe that this review is most appropriately performed by someone who is not in a subordinate position to the Executive Director. To make the review more convenient and eliminate urgency, documents could be provided to the Board or Finance Committee member quarterly, after the credit card balances and reimbursements have been paid. We also recommend that the review of the directors' and CFO's credit card charges and reimbursement request be performed by the Executive Director. We believe that implementation of this level of review represents best practices.

2011 Status: The Association has implemented procedures requiring review of the CFO's credit card charges and employee reimbursements by the Executive Director. The Association has also implemented procedures requiring the Finance Committee to review the Executive Director's employee reimbursements. The Executive Director's credit card charges were not being reviewed by the Finance Committee during the 2011 fiscal year; however it is our understanding that this has been implemented in the 2012 fiscal year.

This communication is intended solely for the information and use of management, the Board of Directors and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

GILBERT ASSOCIATES, INC.
Sacramento, California

November XX, 2011

North Lake Tahoe Resort Association

**Financial Statements
For the One Month Ending July 31, 2011**



November 1, 2011

To: Finance Committee

From: Kim Lambert

Re: Major Variances of July 31, 2011 Financial Statements

The following are the major budget to actual variances in July 2011:

- Conference Sales are down because billing is always one or two months behind – \$6,045 for July was billed in August.
- Salaries are up due to a bonus paid to the Interim Executive Director for 2010/11.
- Placer County Funding and Project Costs are down due to timing.
- Marketing Other is up because of expenditures for the High Notes campaign.

North Lake Tahoe Resort Association
Statement of Financial Position
For the Month Ending July 31, 2011

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
ASSETS			
Cash and cash equivalents	\$1,168,375.90	\$1,125,672.06	\$1,170,950.06
Receivables			
Accounts Receivable - Membership Services	75,229.58	105,966.93	61,498.39
Accounts Receivable - Other	<u>6,946,075.58</u>	<u>6,942,004.38</u>	<u>9,729,094.79</u>
Total Receivables	7,021,305.16	7,047,971.31	9,790,593.18
Prepaid expenses	15,237.09	11,344.70	15,965.56
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	19,535.29	20,510.29	28,822.52
Computer Equipment/Software	5,442.98	3,917.61	8,162.02
Vehicles & Leasehold Improvements	<u>2,134.39</u>	<u>2,328.39</u>	<u>6,585.16</u>
TOTAL ASSETS	<u>8,236,436.99</u>	<u>8,216,150.54</u>	<u>11,022,006.68</u>
LIABILITIES & NET ASSETS			
Accounts Payable	440,967.83	353,711.22	320,273.04
STN/Marketing Cooperative Liability	104,025.96	172,508.82	221,393.18
Other Liabilities	1,926.09		(644.94)
Unearned Revenue & Deferred Support	<u>6,987,826.49</u>	<u>6,992,511.15</u>	<u>9,744,190.89</u>
TOTAL LIABILITIES	<u>7,534,746.37</u>	<u>7,518,731.19</u>	<u>10,285,212.17</u>
NET ASSETS			
Beginning Net Assets	697,419.35	667,941.92	667,941.92
Net Change in Net Assets	<u>4,158.90</u>	<u>29,477.43</u>	<u>68,852.59</u>
TOTAL NET ASSETS	<u>701,578.25</u>	<u>697,419.35</u>	<u>736,794.51</u>
TOTAL LIABILITIES & NET ASSETS	<u>8,236,324.62</u>	<u>8,216,150.54</u>	<u>11,022,006.68</u>

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	9,740	10,492	(752)	10,487	(7%)	9,740	10,492	(752)	10,487	(7%)
Special Events & Functions	2,937	1,030	1,907	1,280	185%	2,937	1,030	1,907	1,280	185%
Miscellaneous	1	0	1	4,079	0%	1	0	1	4,079	0%
Commissions & Booking Fees	(929)	17,415	(18,344)	59,940	(105%)	(929)	17,415	(18,344)	59,940	(105%)
Retail Sales & Other	5,044	3,300	1,744	5,612	53%	5,044	3,300	1,744	5,612	53%
Interest & Investment Income	0	310	(310)	116	(100%)	0	310	(310)	116	(100%)
Placer County Funding	255,130	498,826	(243,696)	255,130	(43%)	255,130	498,826	(243,696)	255,130	(49%)
Total Revenue and Other Support	271,923	531,373	(259,450)	336,644	(49%)	271,923	531,373	(259,450)	336,644	(49%)
Expenses										
Salaries and benefits	126,054	109,607	16,447	119,042	15%	126,054	109,607	16,447	119,042	15%
Rent & Utilities	9,918	7,900	2,018	8,046	26%	9,918	7,900	2,018	8,046	26%
Telephone Services	2,125	1,835	290	2,008	16%	2,125	1,835	290	2,008	16%
Internet Access	0	30	(30)	0	(100%)	0	30	(30)	0	(100%)
Mail Expenses	433	221	212	366	96%	433	221	212	366	96%
Insurance & Bonding	374	384	(10)	419	(3%)	374	384	(10)	419	(3%)
Supplies	1,037	1,450	(413)	753	(28%)	1,037	1,450	(413)	753	(28%)
Equipment Sup. & Maint.	1,037	900	137	1,787	15%	1,037	900	137	1,787	15%
Taxes, Licenses & Fees	955	0	955	0	0%	955	0	955	0	0%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	1,230	1,586	(356)	1,554	(22%)	1,230	1,586	(356)	1,554	(22%)
Training & Seminars	0	242	(242)	0	(100%)	0	242	(242)	0	(100%)
Project Costs	2,490	266,741	(264,251)	44,079	(99%)	2,490	266,741	(264,251)	44,079	(99%)
Professional Fees Legal/Accounting	0	200	(200)	420	(100%)	0	200	(200)	420	(100%)
Special Events	0	500	(500)	388	(100%)	0	500	(500)	388	(100%)
Autumn Food & Wine Costs	0	0	0	70	0%	0	0	0	70	0%
Membership Events/Newsletter	1,514	1,546	(32)	398	(2%)	1,514	1,546	(32)	398	(2%)
Cost of Goods Sold	287	2,000	(1,714)	627	(86%)	287	2,000	(1,714)	627	(86%)
Classified Ads	165	0	165	0	0%	165	0	165	0	0%
Marketing Cooperative/Media	82,000	82,000	0	75,476	0%	82,000	82,000	0	75,476	0%
Marketing Other	34,252	17,000	17,252	9,348	101%	34,252	17,000	17,252	9,348	101%
Associate Relations	62	105	(43)	103	(41%)	62	105	(43)	103	(41%)
Board Functions	646	650	(4)	407	(1%)	646	650	(4)	407	(1%)
Credit Card Fees	267	162	105	161	65%	267	162	105	161	65%
Automobile Expenses	386	410	(24)	0	(6%)	386	410	(24)	0	(6%)
Local Meals & Entertainment	40	310	(270)	37	(87%)	40	310	(270)	37	(87%)
Dues & Subscriptions	880	1,760	(880)	860	(50%)	880	1,760	(880)	860	(50%)
Travel	304	127	177	(125)	139%	304	127	177	(125)	139%
Allocated	0	133	(133)	0	(100%)	0	133	(133)	0	(100%)
Total Expense Before Depreciation/Re	266,458	497,799	(231,341)	266,225	(46%)	266,458	497,799	(231,341)	266,225	(46%)
Depreciation Reserves	1,306	1,090	216	1,567	20%	1,306	1,090	216	1,567	20%
Total Expense	267,764	501,271	(233,507)	267,792	(47%)	267,764	501,271	(233,507)	267,792	(47%)
Changes in Unrestricted Net Assets	4,159	30,102	(25,943)	68,853	(86%)	4,159	30,102	(25,943)	68,853	(86%)

North Lake Tahoe Resort Association
Statement of Activities
Departmental Summary
For the Month Ending July 31, 2011

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DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	149,713	140,779	8,934	149,163	6%	149,713	140,779	8,934	149,163	6%
Conferences	25,583	48,178	(22,595)	86,415	(47%)	25,583	48,178	(22,595)	86,415	(47%)
Visitor Support & Transportation	54,750	51,600	3,150	54,750	6%	54,750	51,600	3,150	54,750	6%
Visitor Information	16,878	25,133	(8,255)	18,445	(33%)	16,878	25,133	(8,255)	18,445	(33%)
Member Services	11,998	11,259	739	10,676	7%	11,998	11,259	739	10,676	7%
Management & General	1	210	(209)	4,182	(100%)	1	210	(209)	4,182	(100%)
Total Revenue and Other Supp	258,923	277,159	(18,236)	323,632	(7%)	258,923	277,159	(18,236)	323,632	(7%)
EXPENSES										
Marketing	154,200	129,715	24,485	121,827	19%	154,200	129,715	24,485	121,827	19%
Conferences	38,935	41,572	(2,638)	42,139	(6%)	38,935	41,572	(2,638)	42,139	(6%)
Visitor Support & Transportation	8,201	37,056	(28,855)	53,559	(78%)	8,201	37,056	(28,855)	53,559	(78%)
Visitor Information	15,443	17,816	(2,373)	20,152	(13%)	15,443	17,816	(2,373)	20,152	(13%)
Member Services	13,737	15,691	(1,954)	12,725	(12%)	13,737	15,691	(1,954)	12,725	(12%)
Management & General	2,458	3,382	(924)	2,425	(27%)	2,458	3,382	(924)	2,425	(27%)
Total Expenses	232,974	245,232	(12,258)	252,827	(5%)	232,974	245,232	(12,258)	252,827	(5%)
Net Change in Unrestricted Net Assets										
Marketing	(4,487)	11,064	(15,551)	27,336	(141%)	(4,487)	11,064	(15,551)	27,336	(141%)
Conferences	(13,351)	6,606	(19,957)	44,276	(302%)	(13,351)	6,606	(19,957)	44,276	(302%)
Visitor Support & Transportation	46,549	14,544	32,005	1,191	220%	46,549	14,544	32,005	1,191	220%
Visitor Information	1,434	7,317	(5,883)	(1,707)	(80%)	1,434	7,317	(5,883)	(1,707)	(80%)
Member Services	(1,738)	(4,432)	2,694	(2,050)	(61%)	(1,738)	(4,432)	2,694	(2,050)	(61%)
Management & General	(2,458)	(3,172)	714	1,757	(23%)	(2,458)	(3,172)	714	1,757	(23%)
Net Change in Assets Before In	25,949	31,927	(5,978)	70,804	(19%)	25,949	31,927	(5,978)	70,804	(19%)
Infrastructure										
Infrastructure Support	13,000	254,214	(241,214)	13,013	(95%)	13,000	254,214	(241,214)	13,013	(95%)
Infrastructure Expense	34,790	256,039	(221,249)	14,964	(86%)	34,790	256,039	(221,249)	14,964	(86%)
Infrastructure Net Change in Assets	(21,790)	(1,825)	(19,965)	(1,951)	*****	(21,790)	(1,825)	(19,965)	(1,951)	*****
Change in Net Assets	4,159	30,102	(25,943)	68,853	(86%)	4,159	30,102	(25,943)	68,853	(86%)

North Lake Tahoe Resort Association
 Department Detail Activity Report
 For the Month Ending July 31, 2011

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues		\$ 678		\$ 678		\$ 9,061		\$ 9,740		\$ 9,740
Special Events & Functions						2,937	1	2,937		2,937
Miscellaneous		(929)		(929)				(929)		(929)
Commissions & Booking Fees			5,044	5,044				5,044		5,044
Retail Sales & Other		25,834	11,833	187,380	54,750			242,130	13,000	255,130
Placer County Funding	149,713									
Total Revenue and Other Support	\$ 149,713	\$ 25,583	\$ 16,878	\$ 192,174	\$ 54,750	\$ 11,998	\$ 1	\$ 258,923	\$ 13,000	\$ 271,923
Expenses										
Salaries and benefits	\$ 29,316	\$ 15,051	\$ 10,900	\$ 55,267	\$ 4,114	\$ 8,220	\$ 30,554	\$ 98,155	\$ 27,899	\$ 126,054
Rent & Utilities	2,535	1,294	715	4,544	886	889	2,713	9,032	886	9,918
Telephone Services	640	299	135	1,074	182	199	480	1,944	182	2,125
Mail Expenses	305	99	10	414			19	433		433
Insurance & Bonding		49	49	191	30	30	94	344	30	374
Supplies	44	45	55	144	18	19	839	1,020	18	1,037
Equipment Sup. & Maint.	200	78	128	406	48	48	437	939	98	1,037
Taxes, Licenses & Fees	204	106	193	503	65	65	256	880	65	955
Miscellaneous Expense							0	0		0
Equip. Rental / Leasing	123	123	369	615	111	246	148	1,119	111	1,230
Project Costs					375			375	2,115	2,490
Membership Events/Newsletter						1,514		1,514		1,514
Cost of Goods Sold								287		287
Classified Ads								165		165
Marketing Cooperative/Media	66,000	16,000		82,000				82,000		82,000
Marketing Other	34,252			34,252				34,252		34,252
Associate Relations	16	8	8	32	5	5	16	57	5	62
Board Functions							646	646		646
Credit Card Fees						193		193		193
Automobile Expenses										
Local Meals & Entertainment	40			40	193			40		40
Dues & Subscriptions	880			880				880		880
Travel							304	304		304
Allocated	19,200	5,600	2,173	26,973	2,096	2,231	(34,411)	(3,111)	3,111	0
Total Expense Before Depreciation/Reserves	\$ 153,847	\$ 38,752	\$ 15,260	\$ 207,859	\$ 8,123	\$ 13,659	\$ 2,105	\$ 231,746	\$ 34,712	\$ 266,458
Depreciation										
Depreciation	\$ 353	\$ 183	\$ 183	\$ 719	\$ 78	\$ 78	\$ 353	\$ 1,228	\$ 78	\$ 1,306
Total Functional Expense and Depreciation	\$ 154,200	\$ 38,935	\$ 15,443	\$ 208,578	\$ 8,201	\$ 13,737	\$ 2,458	\$ 232,974	\$ 34,790	\$ 267,764
Changes in Net Assets	\$ (4,487)	\$ (13,351)	\$ 1,434	\$ (16,405)	\$ 46,549	\$ (1,738)	\$ (2,458)	\$ 25,949	\$ (21,790)	\$ 4,159

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support	0	0	0	450	0%	0	0	0	450	0%
Special Events & Functions	149,713	140,779	8,934	148,713	6%	149,713	140,779	8,934	148,713	6%
Placer County Funding	149,713	140,779	8,934	149,163	6%	149,713	140,779	8,934	149,163	6%
Total Revenue and Other Support	149,713	140,779	8,934	149,163	6%	149,713	140,779	8,934	149,163	6%
Expenses										
Salaries and benefits	29,316	25,233	4,083	30,639	16%	29,316	25,233	4,083	30,639	16%
Rent & Utilities	2,535	2,050	485	2,120	24%	2,535	2,050	485	2,120	24%
Telephone Services	640	700	(60)	837	(9%)	640	700	(60)	837	(9%)
Internet Access	0	30	(30)	0	(100%)	0	30	(30)	0	(100%)
Mail Expenses	305	85	220	314	258%	305	85	220	314	258%
Insurance & Bonding	94	95	(1)	105	(2%)	94	95	(1)	105	(2%)
Supplies	44	290	(246)	124	(85%)	44	290	(246)	124	(85%)
Equipment Sup. & Maint.	200	150	50	113	33%	200	150	50	113	33%
Taxes, Licenses & Fees	204	0	204	0	0%	204	0	204	0	0%
Equip. Rental / Leasing	123	260	(137)	249	(53%)	123	260	(137)	249	(53%)
Special Events	0	500	(500)	388	(100%)	0	500	(500)	388	(100%)
Autumn Food & Wine Costs	0	0	0	70	0%	0	0	0	70	0%
Marketing Cooperative/Media	66,000	66,000	0	57,107	0%	66,000	66,000	0	57,107	0%
Marketing Other	34,252	17,000	17,252	9,348	101%	34,252	17,000	17,252	9,348	101%
Associate Relations	16	26	(10)	26	(40%)	16	26	(10)	26	(40%)
Automobile Expenses	0	65	(65)	0	(100%)	0	65	(65)	0	(100%)
Local Meals & Entertainment	40	200	(160)	37	(80%)	40	200	(160)	37	(80%)
Dues & Subscriptions	880	1,660	(780)	860	(47%)	880	1,660	(780)	860	(47%)
Travel	0	0	0	(125)	0%	0	0	0	(125)	0%
Allocated	19,200	12,709	6,491	19,200	51%	19,200	12,709	6,491	19,200	51%
Total Expense Before Depreciation/Re	153,847	127,053	26,794	121,411	21%	153,847	127,053	26,794	121,411	21%
Depreciation Reserves	353	280	73	416	26%	353	280	73	416	26%
Total Expense	0	2,382	(2,382)	0	(100%)	0	2,382	(2,382)	0	(100%)
Changes in Unrestricted Net Assets	154,200	129,715	24,485	121,827	19%	154,200	129,715	24,485	121,827	19%
	(4,487)	11,064	(15,551)	27,336	(141%)	(4,487)	11,064	(15,551)	27,336	(141%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE				
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	Prior YR	% Chg
Revenue and Other Support								
Member Dues	678	678	0	642	678	0	642	0%
Commissions & Booking Fees	(929)	17,000	(17,929)	59,940	17,000	(17,929)	59,940	(105%)
Placer County Funding	25,834	30,500	(4,666)	25,834	30,500	(4,666)	25,834	(15%)
Total Revenue and Other Support	25,583	48,178	(22,595)	86,415	48,178	(22,595)	86,415	(47%)
Expenses								
Salaries and benefits	15,051	16,684	(1,633)	15,785	16,684	(1,633)	15,785	(10%)
Rent & Utilities	1,294	1,050	244	1,081	1,050	244	1,081	23%
Telephone Services	299	250	49	270	250	49	270	19%
Mail Expenses	99	40	59	30	40	59	30	147%
Insurance & Bonding	49	50	(1)	54	50	(1)	54	(3%)
Supplies	45	150	(105)	94	150	(105)	94	(70%)
Equipment Sup.& Maint.	78	100	(22)	459	100	(22)	459	(22%)
Taxes, Licenses & Fees	106	0	106	0	0	106	0	0%
Equip. Rental / Leasing	123	180	(57)	174	180	(57)	174	(32%)
Marketing Cooperative/Media	16,000	16,000	0	18,369	16,000	0	18,369	0%
Associate Relations	8	13	(5)	13	13	(5)	13	(38%)
Automobile Expenses	0	15	(15)	0	15	(15)	0	(100%)
Alllocated	5,600	6,890	(1,290)	5,600	6,890	(1,290)	5,600	(19%)
Total Expense Before Depreciation/Re	38,752	41,422	(2,671)	41,929	41,422	(2,671)	41,929	(6%)
Depreciation	183	150	33	210	150	33	210	22%
Total Expense	38,935	41,572	(2,638)	42,139	41,572	(2,638)	42,139	(6%)
Changes in Unrestricted Net Assets	(13,351)	6,606	(19,957)	44,276	6,606	(19,957)	44,276	(302%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg.	Actual	Budget	Variance	Prior YR	% Chg.
Revenue and Other Support										
Retail Sales & Other	5,044	3,300	1,744	5,612	53%	5,044	3,300	1,744	5,612	53%
Placer County Funding	11,833	21,833	(10,000)	12,833	(46%)	11,833	21,833	(10,000)	12,833	(46%)
Total Revenue and Other Support	16,878	25,133	(8,255)	18,445	(33%)	16,878	25,133	(8,255)	18,445	(33%)
Expenses										
Salaries and benefits	10,900	8,296	2,604	15,317	31%	10,900	8,296	2,604	15,317	31%
Rent & Utilities	715	460	255	447	55%	715	460	255	447	55%
Telephone Services	135	100	35	126	35%	135	100	35	126	35%
Mail Expenses	10	15	(5)	5	(30%)	10	15	(5)	5	(30%)
Insurance & Bonding	49	49	0	54	(1%)	49	49	0	54	(1%)
Supplies	55	610	(555)	258	(91%)	55	610	(555)	258	(91%)
Equipment Sup. & Maint.	128	150	(22)	459	(15%)	128	150	(22)	459	(15%)
Taxes, Licenses & Fees	193	0	193	0	0%	193	0	193	0	0%
Equip. Rental / Leasing	369	360	9	360	3%	369	360	9	360	3%
Cost of Goods Sold	287	2,000	(1,714)	627	(86%)	287	2,000	(1,714)	627	(86%)
Classified Ads	165	0	165	0	0%	165	0	165	0	0%
Associate Relations	8	13	(5)	13	(38%)	8	13	(5)	13	(38%)
Credit Card Fees	75	104	(29)	104	(28%)	75	104	(29)	104	(28%)
Automobile Expenses	0	5	(5)	0	(100%)	0	5	(5)	0	(100%)
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	5	(5)	0	(100%)
Allocated	2,173	5,509	(3,336)	2,173	(61%)	2,173	5,509	(3,336)	2,173	(61%)
Total Expense Before Depreciation/Re	15,260	17,676	(2,416)	19,942	(14%)	15,260	17,676	(2,416)	19,942	(14%)
Depreciation	183	140	43	210	31%	183	140	43	210	31%
Total Expense	15,443	17,816	(2,373)	20,152	(13%)	15,443	17,816	(2,373)	20,152	(13%)
Changes in Unrestricted Net Assets	1,434	7,317	(5,883)	(1,707)	(80%)	1,434	7,317	(5,883)	(1,707)	(80%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support	54,750	51,600	3,150	54,750	6%	54,750	51,600	3,150	54,750	6%
Placer County Funding	54,750	51,600	3,150	54,750	6%	54,750	51,600	3,150	54,750	6%
Total Revenue and Other Support										
Expenses										
Salaries and benefits	4,114	8,138	(4,024)	6,504	(49%)	4,114	8,138	(4,024)	6,504	(49%)
Rent & Utilities	886	750	136	759	18%	886	750	136	759	18%
Telephone Services	182	150	32	130	21%	182	150	32	130	21%
Insurance & Bonding	30	30	0	34	0%	30	30	0	34	0%
Supplies	18	50	(32)	50	(65%)	18	50	(32)	50	(65%)
Equipment Sup. & Maint.	48	50	(2)	36	(4%)	48	50	(2)	36	(4%)
Taxes, Licenses & Fees	65	0	65	0	0%	65	0	65	0	0%
Equip. Rental / Leasing	111	150	(39)	134	(26%)	111	150	(39)	134	(26%)
Project Costs	375	24,460	(24,085)	43,704	(98%)	375	24,460	(24,085)	43,704	(98%)
Associate Relations	5	10	(5)	8	(50%)	5	10	(5)	8	(50%)
Automobile Expenses	193	75	118	0	157%	193	75	118	0	157%
Allocated	2,096	3,113	(1,017)	2,096	(33%)	2,096	3,113	(1,017)	2,096	(33%)
Total Expense Before Depreciation/Re	8,123	36,976	(28,853)	53,454	(78%)	8,123	36,976	(28,853)	53,454	(78%)
Depreciation	78	80	(2)	105	(3%)	78	80	(2)	105	(3%)
Total Expense	8,201	37,056	(28,855)	53,559	(78%)	8,201	37,056	(28,855)	53,559	(78%)
Changes in Unrestricted Net Assets	46,549	14,544	32,005	1,191	220%	46,549	14,544	32,005	1,191	220%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	Prior YR % Chg.	Actual	Budget	Variance	Prior YR % Chg.
Revenue and Other Support								
Member Dues	9,061	9,814	(753)	9,846 (8%)	9,061	9,814	(753)	9,846 (8%)
Special Events & Functions	2,937	1,030	1,907	830 185%	2,937	1,030	1,907	830 185%
Commissions & Booking Fees	0	415	(415)	0 (100%)	0	415	(415)	0 (100%)
Total Revenue and Other Support	11,998	11,259	739	10,676 7%	11,998	11,259	739	10,676 7%
Expenses								
Salaries and benefits	8,220	9,429	(1,209)	8,473 (13%)	8,220	9,429	(1,209)	8,473 (13%)
Rent & Utilities	889	740	149	762 20%	889	740	149	762 20%
Telephone Services	199	150	49	179 32%	199	150	49	179 32%
Mail Expenses	0	20	(20)	3 (100%)	0	20	(20)	3 (100%)
Insurance & Bonding	30	30	0	34 0%	30	30	0	34 0%
Supplies	19	80	(61)	54 (76%)	19	80	(61)	54 (76%)
Equipment Sup. & Maint.	48	60	(12)	186 (20%)	48	60	(12)	186 (20%)
Taxes, Licenses & Fees	65	0	65	0 0%	65	0	65	0 0%
Equip. Rental / Leasing	246	236	10	236 4%	246	236	10	236 4%
Training & Seminars	0	42	(42)	0 (100%)	0	42	(42)	0 (100%)
Membership Events/Newsletter	1,514	1,546	(32)	398 (2%)	1,514	1,546	(32)	398 (2%)
Associate Relations	5	8	(3)	8 (38%)	5	8	(3)	8 (38%)
Credit Card Fees	193	58	135	58 232%	193	58	135	58 232%
Automobile Expenses	0	120	(120)	0 (100%)	0	120	(120)	0 (100%)
Local Meals & Entertainment	0	50	(50)	0 (100%)	0	50	(50)	0 (100%)
Travel	0	42	(42)	0 (100%)	0	42	(42)	0 (100%)
Allocated	2,231	3,000	(769)	2,231 (26%)	2,231	3,000	(769)	2,231 (26%)
Total Expense Before Depreciation/Re	13,659	15,611	(1,952)	12,620 (13%)	13,659	15,611	(1,952)	12,620 (13%)
Depreciation	78	80	(2)	105 (3%)	78	80	(2)	105 (3%)
Total Expense	13,737	15,691	(1,954)	12,725 (12%)	13,737	15,691	(1,954)	12,725 (12%)
Changes in Unrestricted Net Assets	(1,738)	(4,432)	2,694	(2,050) (61%)	(1,738)	(4,432)	2,694	(2,050) (61%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	1	0	1	4,079	0%	1	0	1	4,079	0%
Interest & Investment Income	0	210	(210)	103	(100%)	0	210	(210)	103	(100%)
Total Revenue and Other Support	<u>1</u>	<u>210</u>	<u>(209)</u>	<u>4,182</u>	<u>(100%)</u>	<u>1</u>	<u>210</u>	<u>(209)</u>	<u>4,182</u>	<u>(100%)</u>
Expenses										
Salaries and benefits	30,554	32,990	(2,436)	32,102	(7%)	30,554	32,990	(2,436)	32,102	(7%)
Rent & Utilities	2,713	2,100	613	2,120	29%	2,713	2,100	613	2,120	29%
Telephone Services	490	325	165	335	51%	490	325	165	335	51%
Mail Expenses	19	60	(41)	13	(68%)	19	60	(41)	13	(68%)
Insurance & Bonding	94	100	(6)	105	(6%)	94	100	(6)	105	(6%)
Supplies	839	220	619	124	281%	839	220	619	124	281%
Equipment Sup. & Maint.	437	340	97	499	28%	437	340	97	499	28%
Taxes, Licenses & Fees	256	0	256	0	0%	256	0	256	0	0%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	148	250	(102)	268	(41%)	148	250	(102)	268	(41%)
Training & Seminars	0	200	(200)	0	(100%)	0	200	(200)	0	(100%)
Professional Fees Legal/Accounting	0	200	(200)	420	(100%)	0	200	(200)	420	(100%)
Associate Relations	16	25	(9)	26	(38%)	16	25	(9)	26	(38%)
Board Functions	646	650	(4)	407	(1%)	646	650	(4)	407	(1%)
Automobile Expenses	0	60	(60)	0	(100%)	0	60	(60)	0	(100%)
Local Meals & Entertainment	0	50	(50)	0	(100%)	0	50	(50)	0	(100%)
Dues & Subscriptions	0	100	(100)	0	(100%)	0	100	(100)	0	(100%)
Travel	304	85	219	0	258%	304	85	219	0	258%
Allocated	(34,411)	(34,653)	242	(34,411)	(1%)	(34,411)	(34,653)	242	(34,411)	(1%)
Total Expense Before Depreciation/Re	<u>2,105</u>	<u>3,102</u>	<u>(997)</u>	<u>2,009</u>	<u>(32%)</u>	<u>2,105</u>	<u>3,102</u>	<u>(997)</u>	<u>2,009</u>	<u>(32%)</u>
Depreciation	353	280	73	416	26%	353	280	73	416	26%
Total Expense	<u>2,458</u>	<u>3,382</u>	<u>(924)</u>	<u>2,425</u>	<u>(27%)</u>	<u>2,458</u>	<u>3,382</u>	<u>(924)</u>	<u>2,425</u>	<u>(27%)</u>
Changes in Unrestricted Net Assets	<u>(2,458)</u>	<u>(3,172)</u>	<u>714</u>	<u>1,757</u>	<u>(23%)</u>	<u>(2,458)</u>	<u>(3,172)</u>	<u>714</u>	<u>1,757</u>	<u>(23%)</u>

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Month Ending July 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support	0	100	(100)	13	(100%)	0	100	(100)	13	(100%)
Interest & Investment Income	13,000	254,114	(241,114)	13,000	(95%)	13,000	254,114	(241,114)	13,000	(95%)
Placer County Funding	13,000	254,214	(241,214)	13,013	(95%)	13,000	254,214	(241,214)	13,013	(95%)
Total Revenue and Other Support	27,899	8,837	19,062	10,223	216%	27,899	8,837	19,062	10,223	216%
Expenses	886	750	136	759	18%	886	750	136	759	18%
Salaries and benefits	182	160	22	130	14%	182	160	22	130	14%
Rent & Utilities	0	1	(1)	1	(100%)	0	1	(1)	1	(100%)
Telephone Services	30	30	0	34	0%	30	30	0	34	0%
Mail Expenses	18	50	(32)	50	(65%)	18	50	(32)	50	(65%)
Insurance & Bonding	98	50	48	36	96%	98	50	48	36	96%
Supplies	65	0	65	0	0%	65	0	65	0	0%
Equipment Sup. & Maint.	111	150	(39)	134	(26%)	111	150	(39)	134	(26%)
Taxes, Licenses & Fees	2,115	242,281	(240,166)	375	(99%)	2,115	242,281	(240,166)	375	(99%)
Equip. Rental / Leasing	5	10	(5)	8	(50%)	5	10	(5)	8	(50%)
Project Costs	193	70	123	0	176%	193	70	123	0	176%
Associate Relations	0	5	(5)	0	(100%)	0	5	(5)	0	(100%)
Automobile Expenses	3,111	3,565	(454)	3,111	(13%)	3,111	3,565	(454)	3,111	(13%)
Local Meals & Entertainment	34,712	255,959	(221,247)	14,859	(86%)	34,712	255,959	(221,247)	14,859	(86%)
Allocated	78	80	(2)	105	(3%)	78	80	(2)	105	(3%)
Total Expense Before Depreciation/Re	34,790	256,039	(221,249)	14,964	(86%)	34,790	256,039	(221,249)	14,964	(86%)
Depreciation	(21,790)	(1,825)	(19,965)	(1,951)	*****	(21,790)	(1,825)	(19,965)	(1,951)	*****
Total Expense	(21,790)	(1,825)	(19,965)	(1,951)	*****	(21,790)	(1,825)	(19,965)	(1,951)	*****
Changes in Unrestricted Net Assets										

**North Lake Tahoe Resort Association
Statement of Activities
For the One Month Ending July 31, 2011**

Current Month Actual	Infrastructure Project Costs	Year to Date Actual
2,114.99	Research/Planning/Infrastructure	2,114.99
2,114.99	Total Infrastructure Project Costs	2,114.99
Transportation Project Costs		
375.00	Research/Planning/Transportation	375.00
375.00	Total Transportation Project Costs	375.00
Total Project Costs		2,489.99

July Accounts Receivable

Customer Account	Chamber/Conf	Member Dues		Membership Functions		Commissions		STN Vouchers		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount
Total	Customer/Business Name										
75.00	Bank of the West			30	75.00						6/14/11 (08946) Email blast
174.66	Book It							30	174.66		6/16/11 (09056) STN vouchers
500.00	Boulder Bay			90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay			60	500.00						5/13/11 Suppl serv
500.00	Boulder Bay			30	500.00						6/14/11 Suppl serv
500.00	Boulder Bay			new	500.00						7/20/11 Suppl serv
75.00	Cal Neva			new	75.00						7/31/11 (09164) Email blast
75.00	Charter Business			30	75.00						6/14/11 (08947) Email blast
75.00	Charter Business			30	75.00						6/27/11 (09047) Email blast
174.66	Cheap Tickets							30	174.66		6/16/11 (09057) STN vouchers
1,222.62	Cheap Tickets							30	1,222.62		6/30/11 STN vouchers
75.00	Creative Concepts			30	75.00						6/14/11 (08948) Email blast
75.00	Creative Concepts			30	75.00						6/27/11 (09048) Email blast
75.00	Creative Concepts			30	75.00						6/30/11 (09064) Email blast
75.00	Creative Concepts			new	75.00						7/5/11 (09070) Email blast
75.00	Creative Concepts			new	75.00						7/5/11 (09071) Email blast
60.00	Emico Media			30	60.00						6/14/11 (08949) Email blast
120.00	Emico Media			30	120.00						6/14/11 (08950) Email blast
75.00	Emico Media			30	75.00						6/27/11 (09050) Email blast
75.00	Emico Media			30	75.00						6/30/11 (09065) Email blast
349.32	Expedia							30	349.32		6/16/11 (09059) STN vouchers
174.66	GoGo							30	174.66		6/16/11 (09058) STN vouchers
60.00	Granlibakken			30	60.00						6/14/11 (08951) Email blast
451.50	Hampton Inn							30	451.50		6/1/11 (09061) Groups
976.06	Homewood Mt Resort							30	976.06		6/30/11 (09073) Lost STN vouchers
500.00	Homewood Village			60	500.00						5/13/11 Suppl serv
500.00	Homewood Village			30	500.00						6/14/11 Suppl serv
500.00	Homewood Village			new	500.00						7/20/11 Suppl serv
16,546.86	LTV A									30	16,546.86
465.76	Mark Travel									90	465.76
75.00	Northstar			new	75.00						4/25/11 (08879) STN vouchers
15,316.70	NLT Marketing Co-op									30	15,316.70
124.83	NLT Marketing Co-op									30	124.83
298.00	Squaw Valley Ski Museum			new	298.00						3/7/11 (08830) Merchandise
174.66	Orbitz									30	174.66

698.64	Orbitz																		6/30/11 (09074) STN vouchers
523.98	Orbitz										30								6/30/11 (09153) STN vouchers
75.00	Petit Gilwee				30		75.00												6/27/11 (09052) Email blast
75.00	Radiant Blue Events				30		75.00												6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue				30		75.00												6/14/11 (08953) Email blast
9,404.40	Resort at Squaw Creek					30		9404.40											6/1/11 (09062) Groups
75.00	Resort at Squaw Creek				30		75.00												6/30/11 (09066) Email blast
195.00	Resort at Squaw Creek				30		195.00												6/30/11 (09075) Business expo
75.00	Resort at Squaw Creek				new		75.00												7/15/11 (09161) Email blast
178.95	The Ridge Tahoe					30		178.95											6/1/11 (09063) Groups
81.00	Ritz-Carlton				30		81.00												6/27/11 (09046) Rec lunch
75.00	Ritz-Carlton				new		75.00												7/5/11 (09072) Email blast
195.00	Servpro				30		195.00												6/30/11 (09068) Business expo
1,045.00	Liberty Energy				30		1045.00												6/14/11 (08954) Memb, Bus dir, etc
931.52	Ski.com				30		931.52												6/30/11 (09155) STN vouchers
99.00	The Store				30		99.00												6/30/11 (09069) Silent Auction
60.00	Sunny Day Guides				90		60.00												4/20/11 (08869) Email blast
75.00	Excellence in Ed				new		75.00												7/31/11 (09162) Email blast
64.00	Travelocity									90		64.00							4/25/11 (08882) STN vouchers
723.80	Village at Squaw Valley					new		723.80											7/31/11 Groups
1,608.00	Virgin Holidays					new		1608.00											6/30/11 (09156) STN vouchers
866.00	Breakfast Club				30		866.00												June - August Dues
	Membership																		
210.00	September 2010						210.00												
435.00	December						435.00												
3,885.00	January 2011						3885.00												
2,200.00	Conference						2200.00												
645.00	February						645.00												
1,315.00	March						1315.00												
1,290.00	April						1290.00												
1,160.00	May						1160.00												
1,245.00	June						1245												
1,495.00	July						1495.00												
3,060.00	August						3060.00												
75,229.58							16,940.00						12,366.65						4,999.02
	Paid as of 8/31/11						-925.00						-9,855.90						-15,316.70
							16,015.00						2,510.75						16,671.69

North Lake Tahoe Resort Association

**Financial Statements
For the Two Months Ending August 31, 2011**



November 1, 2011

To: Finance Committee

From: Kim Lambert

Re: Major Variances of August 31, 2011 Financial Statements

The following are the major budget to actual variances in August 2011:

- Commissions are up – Conference Sales arrived revenue exceeded forecasted revenue.
- Salaries are up due to accrued PTO payout to the previous Director of Finance and Human Resources and summer staffing of the Kings Beach Visitor Information Center.
- Placer County Funding and Project Costs are down due to timing.

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

- Commissions are up – Conference Sales arrived revenue exceeded forecasted revenue.
- Salaries are up due to a bonus paid to the Interim Executive Director for 2010/11, the payout of accrued PTO to the previous Director of Finance and Human Resources, and summer staffing of the Kings Beach Visitor Information Center.
- Placer County Funding and Project Costs are down due to timing.
- Marketing Other is up because of expenditures for the High Notes campaign.

North Lake Tahoe Resort Association
Statement of Financial Position
For the Two Months Ending August 31, 2011

	<u>Current Month</u>	<u>Last Month</u>	<u>Last Year</u>
ASSETS			
Cash and cash equivalents	\$1,127,056.90	\$1,168,375.90	\$1,115,881.05
Receivables			
Accounts Receivable - Membership Services	89,271.01	75,229.58	111,022.93
Accounts Receivable - Other	<u>6,939,807.94</u>	<u>6,946,075.58</u>	<u>9,472,497.71</u>
Total Receivables	7,029,078.95	7,021,305.16	9,583,520.64
Prepaid expenses	28,381.64	15,237.09	15,876.43
Inventory	4,406.18	4,406.18	928.18
Furniture, Fixtures & Other	18,560.29	19,535.29	28,105.52
Computer Equipment/Software	5,305.98	5,442.98	7,712.02
Vehicles & Leasehold Improvements	<u>1,940.39</u>	<u>2,134.39</u>	<u>6,185.16</u>
TOTAL ASSETS	<u><u>8,214,730.33</u></u>	<u><u>8,236,436.99</u></u>	<u><u>10,758,209.00</u></u>
LIABILITIES & NET ASSETS			
Accounts Payable	576,965.22	440,967.83	249,593.98
STN/Marketing Cooperative Liability	153,118.14	104,025.96	157,776.08
Other Liabilities	(158.05)	1,926.09	17,504.85
Unearned Revenue & Deferred Support	<u>6,734,041.66</u>	<u>6,987,826.49</u>	<u>9,491,759.80</u>
TOTAL LIABILITIES	<u><u>7,463,966.97</u></u>	<u><u>7,534,746.37</u></u>	<u><u>9,916,634.71</u></u>
NET ASSETS			
Beginning Net Assets	697,419.35	697,419.35	667,941.92
Net Change in Net Assets	<u>53,231.64</u>	<u>4,158.90</u>	<u>173,632.37</u>
TOTAL NET ASSETS	<u><u>750,650.99</u></u>	<u><u>701,578.25</u></u>	<u><u>841,574.29</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>8,214,617.96</u></u>	<u><u>8,236,324.62</u></u>	<u><u>10,758,209.00</u></u>

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Two Months Ending August 31, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	8,207	10,492	(2,285)	9,929	(22%)	17,946	20,984	(3,038)	20,416	(14%)
Special Events & Functions	578	1,030	(452)	905	(44%)	3,515	2,060	1,455	2,185	71%
Miscellaneous	452	0	452	0	0%	453	0	453	4,079	0%
Commissions & Booking Fees	47,723	15,415	32,308	13,142	210%	46,795	32,830	13,965	73,082	43%
Retail Sales & Other	4,287	3,300	987	4,036	30%	9,331	6,600	2,731	9,648	41%
Interest & Investment Income	0	330	(330)	223	(100%)	0	640	(640)	339	(100%)
Placer County Funding	255,130	498,826	(243,696)	255,130	(49%)	510,260	997,652	(487,392)	510,260	(49%)
Total Revenue and Other Support	316,377	529,393	(213,016)	283,365	(40%)	588,300	1,060,766	(472,466)	620,010	(45%)
Expenses										
Salaries and benefits	107,303	86,326	20,977	61,055	24%	233,357	195,933	37,424	180,098	19%
Rent & Utilities	7,474	7,900	(426)	7,953	(5%)	17,392	15,800	1,592	15,999	10%
Telephone Services	2,268	1,835	433	1,911	24%	4,393	3,670	723	3,919	20%
Internet Access	0	30	(30)	145	(100%)	0	60	(60)	145	(100%)
Mail Expenses	80	221	(141)	18	(64%)	514	442	72	385	16%
Insurance & Bonding	882	384	498	419	130%	1,256	768	488	838	64%
Supplies	668	1,450	(782)	591	(54%)	1,705	2,900	(1,195)	1,344	(41%)
Equipment Sup. & Maint.	687	900	(213)	1,037	(24%)	1,724	1,800	(76)	2,824	(4%)
Taxes, Licenses & Fees	306	1,015	(709)	1,015	(70%)	1,261	1,015	246	1,015	24%
Miscellaneous Expense	0	0	0	0	0%	0	0	0	0	0%
Equip. Rental / Leasing	1,539	1,020	519	928	51%	2,769	2,606	163	2,482	6%
Training & Seminars	778	242	536	0	221%	778	484	294	0	61%
Project Costs	26,104	271,281	(245,178)	6,665	(90%)	28,593	538,022	(509,429)	50,744	(95%)
Professional Fees Legal/Accounting	2,762	200	2,562	0	*****	2,762	400	2,362	420	591%
Special Events	11,546	10,000	1,546	2,007	15%	11,546	10,500	1,046	2,395	10%
Autumn Food & Wine Costs	1,493	0	1,493	438	0%	1,493	0	1,493	508	0%
Membership Events/Newsletter	1,121	1,396	(275)	1,195	(20%)	2,636	2,942	(306)	1,593	(10%)
Cost of Goods Sold	233	2,000	(1,768)	3,672	(89%)	519	4,000	(3,481)	4,299	(97%)
Classified Ads	1,160	0	1,160	0	0%	1,325	0	1,325	0	0%
Marketing Cooperative/Media	82,000	82,000	0	75,476	0%	164,000	164,000	0	150,952	0%
Marketing Other	12,600	16,000	(3,400)	445	(21%)	46,852	33,000	13,852	9,793	42%
Programs	0	0	0	(24)	0%	0	0	0	(24)	0%
Associate Relations	0	0	0	0	0%	62	105	(43)	103	(41%)
Board Functions	371	650	(279)	11,292	(43%)	1,017	1,300	(283)	11,699	(22%)
Credit Card Fees	458	65	393	65	604%	725	227	498	227	219%
Automobile Expenses	561	410	151	442	37%	947	820	127	442	15%
Local Meals & Entertainment	150	310	(160)	272	(52%)	190	620	(430)	309	(69%)
Dues & Subscriptions	2,334	5,100	(2,766)	0	(54%)	3,214	6,860	(3,646)	860	(53%)
Travel	1,121	127	994	0	783%	1,425	254	1,171	(125)	461%
Allocated	0	133	(133)	0	(100%)	0	266	(266)	0	(100%)
Total Expense Before Depreciation/Re	265,998	490,995	(224,997)	177,018	(46%)	532,456	988,794	(456,338)	443,243	(46%)
Depreciation Reserves	1,306	1,090	216	1,567	20%	2,612	2,180	432	3,134	20%
Total Expense	267,304	494,467	(227,163)	178,585	(46%)	535,068	995,738	(460,670)	446,377	(46%)
Changes in Unrestricted Net Assets	49,073	34,926	14,147	104,760	41%	53,232	65,028	(11,796)	173,632	(18%)

North Lake Tahoe Resort Association
Statement of Activities
Departmental Summary
For the Two Months Ending August 31, 2011

Date 10/28/11 01:10 PM

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DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	149,713	140,779	8,934	148,713	6%	299,426	281,558	17,868	297,876	6%
Conferences	72,954	46,178	26,776	39,618	58%	98,537	94,356	4,181	126,033	4%
Visitor Support & Transportation	54,750	51,600	3,150	54,750	6%	109,500	103,200	6,300	109,500	6%
Visitor Information	16,120	25,133	(9,013)	16,870	(36%)	32,998	50,266	(17,268)	35,315	(34%)
Member Services	9,388	11,259	(1,871)	10,192	(17%)	21,386	22,518	(1,132)	20,868	(5%)
Management & General	452	210	242	103	115%	453	420	33	4,285	8%
Total Revenue and Other Supp	303,377	275,159	28,218	270,245	10%	562,300	552,318	9,982	593,877	2%
EXPENSES										
Marketing	139,147	141,622	(2,475)	105,268	(2%)	293,347	271,337	22,010	227,095	8%
Conferences	37,231	36,865	366	36,213	1%	76,166	78,437	(2,271)	78,353	(3%)
Visitor Support & Transportation	30,873	39,070	(8,197)	16,124	(21%)	39,073	76,126	(37,053)	69,682	(49%)
Visitor Information	15,652	17,904	(2,252)	17,210	(13%)	31,095	35,720	(4,625)	37,362	(13%)
Member Services	12,809	12,480	329	11,252	3%	26,546	28,171	(1,625)	23,977	(6%)
Management & General	12,465	(6,690)	19,155	(22,462)	(286%)	14,924	(3,308)	18,232	(20,038)	(551%)
Total Expenses	248,177	241,251	6,926	163,604	3%	481,151	486,483	(5,332)	416,432	(1%)
Net Change in Unrestricted Net Assets										
Marketing	10,566	(843)	11,409	43,445	*****	6,079	10,221	(4,142)	70,781	(41%)
Conferences	35,723	9,313	26,410	3,404	284%	22,371	15,919	6,452	47,680	41%
Visitor Support & Transportation	23,877	12,530	11,347	38,627	91%	70,427	27,074	43,353	39,818	160%
Visitor Information	468	7,229	(6,761)	(340)	(94%)	1,902	14,546	(12,644)	(2,047)	(87%)
Member Services	(3,421)	(1,221)	(2,200)	(1,059)	180%	(5,159)	(5,653)	494	(3,109)	(9%)
Management & General	(12,014)	6,900	(18,914)	22,566	(274%)	(14,471)	3,728	(18,199)	24,323	(488%)
Net Change in Assets Before In	55,200	33,908	21,292	106,641	63%	81,149	65,835	15,314	177,445	23%
Infrastructure										
Infrastructure Support	13,000	254,234	(241,234)	13,120	(95%)	26,000	508,448	(482,448)	26,133	(95%)
Infrastructure Expense	19,127	253,216	(234,089)	14,981	(92%)	53,917	509,255	(455,338)	29,946	(89%)
Infrastructure Net Change in Assets	(6,127)	1,018	(7,145)	(1,861)	(702%)	(27,917)	(807)	(27,110)	(3,813)	*****
Change in Net Assets	49,073	34,926	14,147	104,780	41%	53,232	65,028	(11,796)	173,632	(18%)

North Lake Tahoe Resort Association
 Department Detail Activity Report
 For the Month Ending August 31, 2011

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues				75		17,871		17,946		17,946
Special Events & Functions						3,515		3,515		3,515
Miscellaneous							453	453		453
Commissions & Booking Fees	46,795		9,331	46,795				46,795		46,795
Retail Sales & Other			23,667	9,331				9,331		9,331
Placer County Funding	299,426	51,667		374,760	109,500			884,260	26,000	510,260
Total Revenue and Other Support	\$ 299,426	\$ 98,537	\$ 32,988	\$ 430,961	\$ 109,500	\$ 21,386	\$ 453	\$ 562,300	\$ 26,000	\$ 588,300
Expenses										
Salaries and benefits	51,461	28,143	22,129	101,734	8,025	15,120	69,234	194,112	39,245	233,357
Rent & Utilities	4,434	2,264	1,188	7,886	1,566	1,572	4,792	15,826	1,566	17,392
Telephone Services	1,301	602	272	2,175	420	400	979	3,973	420	4,393
Mail Expenses	305	179	10	494			19	514		514
Insurance & Bonding	299	151	151	602	99	98	359	1,158	98	1,256
Supplies	170	336	80	587	53	58	944	1,652	53	1,705
Equipment Sup. & Maint.	338	150	200	687	92	92	711	1,582	142	1,724
Taxes, Licenses & Fees	204	106	183	503	65	65	256	890	371	1,261
Miscellaneous Expense							0	0		0
Equip. Rental / Leasing	370	296	725	1,391	243	479	413	2,526	243	2,769
Training Seminars	400								378	378
Project Costs					23,866		2,762	23,866	4,727	28,593
Professional Fees Legal/Accounting										
Special Events	11,546									
Autumn Food & Wine Costs	1,493									
Membership Events/Newsletter						2,636		2,636		2,636
Cost of Goods Sold			519	519				519		519
Classified Ads			720	720				1,325		1,325
Marketing Cooperative/Media	132,000	32,000		164,000			605	164,000		164,000
Marketing Other	46,852			46,852				46,852		46,852
Associate Relations	16	8	8	32	5	5	16	68	5	63
Board Functions							1,017	1,017		1,017
Credit Card Fees			168	168				725		725
Automobile Expenses					291			655	291	947
Local Meals & Entertainment	190			190				190		190
Dues & Subscriptions	1740	365		2,105			629	3,214		3,214
Travel	1121			1,121			304	1,425		1,425
Allocated	38,400	11,200	4,346	53,946	4,192	4,462	(68,822)	(6,222)	6,222	0
Total Expense Before Depreciation/Reserves	\$ 292,640	\$ 75,800	\$ 30,729	\$ 365,790	\$ 38,917	\$ 26,390	\$ 14,218	\$ 462,493	\$ 53,761	\$ 516,254
Depreciation	706	366	366	1,438	156	156	706	2,456	156	2,612
Total Functional Expense and Depreciation	\$ 293,346	\$ 76,166	\$ 31,095	\$ 400,607	\$ 39,073	\$ 26,546	\$ 14,924	\$ 481,150	\$ 53,917	\$ 535,067
Changes in Net Assets	6,080	22,371	1,902	30,353	70,427	(5,159)	(14,471)	81,150	(27,917)	53,232

North Lake Tahoe Resort Association
 Consolidation of Departments Excluding Infrastructure
 For the Two Months Ending August 31, 2011

	CURRENT MONTH			YEAR - TO - DATE				
	Actual	Budget	\$ Variance	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support								
Member Dues	8,207	10,492	(2,285)	17,946	20,984	(3,038)	20,416	(14%)
Special Events & Functions	578	1,030	(452)	3,515	2,060	1,455	2,185	71%
Miscellaneous	452	0	452	453	0	453	4,079	0%
Commissions & Booking Fees	47,723	15,415	32,308	46,795	32,830	13,965	73,082	43%
Retail Sales & Other	4,287	3,300	987	9,331	6,600	2,731	9,648	41%
Interest & Investment Income	0	210	(210)	0	420	(420)	206	(100%)
Placer County Funding	242,130	244,712	(2,582)	484,260	489,424	(5,164)	484,260	(1%)
Total Revenue and Other Support	303,377	275,159	28,218	562,300	552,318	9,982	593,877	2%
Expenses								
Salaries and benefits	95,957	80,311	15,646	194,112	181,081	13,031	159,824	7%
Rent & Utilities	6,794	7,150	(356)	15,826	14,300	1,526	14,489	11%
Telephone Services	2,030	1,675	355	3,973	3,350	623	3,611	19%
Internet Access	0	30	(30)	0	60	(60)	145	(100%)
Mail Expenses	80	220	(140)	514	440	74	384	17%
Insurance & Bonding	814	354	460	1,158	708	450	771	64%
Supplies	633	1,400	(767)	1,652	2,800	(1,148)	1,253	(41%)
Equipment Sup & Maint.	643	850	(207)	1,582	1,700	(118)	2,690	(7%)
Taxes, Licenses & Fees	0	941	(941)	890	941	(51)	941	(5%)
Miscellaneous Expense	0	0	0	0	0	0	0	0%
Equip. Rental / Leasing	1,407	935	472	2,526	2,371	155	2,265	7%
Training & Seminars	400	242	158	400	484	(84)	0	(17%)
Project Costs	23,491	29,000	(5,509)	23,866	53,460	(29,594)	49,915	(55%)
Professional Fees Legal/Accounting	2,762	200	2,562	2,762	400	2,362	420	591%
Special Events	11,546	10,000	1,546	11,546	10,500	1,046	2,395	10%
Autumn Food & Wine Costs	1,493	0	1,493	1,493	0	1,493	508	0%
Membership Events/Newsletter	1,121	1,396	(275)	2,636	2,942	(306)	1,593	(10%)
Cost of Goods Sold	233	2,000	(1,768)	519	4,000	(3,481)	4,299	(87%)
Classified Ads	1,160	0	1,160	1,325	0	1,325	0	0%
Marketing Cooperative/Media	82,000	82,000	0	164,000	164,000	0	150,952	0%
Marketing Other	12,600	16,000	(3,400)	46,852	33,000	13,852	9,793	42%
Programs	0	0	0	0	0	0	(24)	0%
Associate Relations	0	0	0	57	95	(38)	95	(40%)
Board Functions	371	650	(279)	1,017	1,300	(283)	11,699	(22%)
Credit Card Fees	458	65	393	725	227	498	227	219%
Automobile Expenses	463	340	123	655	680	(25)	442	(4%)
Local Meals & Entertainment	150	305	(155)	190	610	(420)	309	(69%)
Dues & Subscriptions	2,334	5,100	(2,766)	3,214	6,860	(3,646)	860	(53%)
Travel	1,121	127	994	1,425	254	1,171	(125)	461%
Allocated	(3,111)	(3,432)	321	(6,222)	(6,864)	642	(6,222)	(9%)
Total Expense Before Depreciation/Re	246,949	237,859	9,090	478,695	479,699	(1,004)	413,508	0%
Depreciation Reserves	1,228	1,010	218	2,456	2,020	436	2,924	22%
Total Expense	248,177	241,251	6,926	481,151	486,483	(5,332)	416,432	(1%)
Changes in Unrestricted Net Assets	55,200	33,908	21,292	81,149	65,835	15,314	177,445	23%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Two Months Ending August 31, 2011

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Special Events & Functions	0	0	0	0	0%	299,426	281,558	17,868	0	0%
Placer County Funding	149,713	140,779	8,934	148,713	6%	299,426	281,558	17,868	297,426	6%
Total Revenue and Other Support	149,713	140,779	8,934	148,713	6%	299,426	281,558	17,868	297,426	6%
Expenses										
Salaries and benefits	22,145	25,233	(3,088)	21,836	(12%)	51,461	50,466	995	52,474	2%
Rent & Utilities	1,900	2,050	(150)	2,091	(7%)	4,434	4,100	334	4,211	8%
Telephone Services	662	700	(38)	677	(5%)	1,301	1,400	(99)	1,514	(7%)
Internet Access	0	30	(30)	145	(100%)	0	60	(60)	145	(100%)
Mail Expenses	0	85	(85)	0	(100%)	305	170	135	314	79%
Insurance & Bonding	205	95	110	105	116%	299	190	109	209	57%
Supplies	126	290	(164)	105	(56%)	170	580	(410)	229	(71%)
Equipment Sup. & Maint.	138	150	(13)	250	(8%)	338	300	38	363	13%
Taxes, Licenses & Fees	0	233	(233)	233	(100%)	204	233	(29)	233	(12%)
Equip. Rental / Leasing	247	120	127	93	106%	370	380	(10)	342	(3%)
Training & Seminars	400	0	400	0	0%	400	0	400	0	0%
Special Events	11,546	10,000	1,546	2,007	15%	11,546	10,500	1,046	2,395	10%
Autumn Food & Wine Costs	1,493	0	1,493	438	0%	1,493	0	1,493	508	0%
Marketing Cooperative/Media	66,000	66,000	0	57,107	0%	132,000	132,000	0	114,214	0%
Marketing Other	12,600	16,000	(3,400)	445	(21%)	46,852	33,000	13,852	9,793	42%
Programs	0	0	0	(24)	0%	0	0	0	(24)	0%
Associate Relations	0	0	0	0	0%	16	26	(10)	26	(40%)
Automobile Expenses	150	65	(85)	145	(100%)	0	130	(130)	145	(100%)
Local Meals & Entertainment	860	200	(660)	0	(25%)	190	400	(210)	37	(52%)
Dues & Subscriptions	1,121	5,000	(4,140)	0	(83%)	1,740	6,660	(4,920)	860	(74%)
Travel	19,200	12,709	6,491	19,200	0%	1,121	0	1,121	(125)	0%
Allocated	138,794	138,960	(166)	104,852	51%	38,400	25,418	12,982	38,400	51%
Total Expense Before Depreciation/Re						292,641	266,013	26,628	226,263	10%
Depreciation	353	280	73	416	26%	706	560	146	832	26%
Reserves	0	2,382	(2,382)	0	(100%)	0	4,764	(4,764)	0	(100%)
Total Expense	139,147	141,622	(2,475)	105,268	(2%)	293,347	271,337	22,010	227,095	8%
Changes in Unrestricted Net Assets	10,566	(843)	11,409	43,445	*****	6,079	10,221	(4,142)	70,781	(41%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Two Months Ending August 31, 2011

	CURRENT MONTH				YEAR - TO - DATE			
	Actual	Budget	\$ Variance	% Chg	Actual	Budget	Variance	% Chg
	DESCRIPTION							
(603)	678	(1,281)		(189%)	75	1,356	(1,281)	1,283 (94%)
47,723	15,000	32,723		218%	46,795	32,000	14,795	73,082 46%
25,834	30,500	(4,666)		(15%)	51,667	61,000	(9,333)	51,667 (15%)
72,954	46,178	26,776		58%	98,537	94,356	4,181	126,033 4%
13,093	11,949	1,144		10%	28,143	28,633	(490)	26,007 (2%)
969	1,050	(81)		(8%)	2,264	2,100	164	2,156 8%
303	250	53		21%	602	500	102	530 20%
80	40	40		100%	179	80	99	30 124%
103	50	53		105%	151	100	51	109 51%
292	150	142		94%	336	300	36	174 12%
0	121	(121)		(100%)	106	121	(15)	587 (25%)
173	100	73		73%	296	280	16	121 (12%)
16,000	16,000	0		0%	32,000	32,000	0	36,738 0%
0	0	0		0%	8	13	(5)	13 (38%)
0	15	(15)		(100%)	0	30	(30)	0 (100%)
365	0	365		0%	365	0	365	0 0%
5,600	6,890	(1,290)		(19%)	11,200	13,780	(2,580)	11,200 (19%)
37,048	36,715	333		1%	75,800	78,137	(2,337)	77,933 (3%)
183	150	33		22%	366	300	66	420 22%
37,231	36,865	366		1%	76,166	78,437	(2,271)	78,353 (3%)
35,723	9,313	26,410		284%	22,371	15,919	6,452	47,680 41%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Two Months Ending August 31, 2011

	CURRENT MONTH			YEAR-TO-DATE		
	Actual	Budget	\$ Variance	Prior YR	% Chg	
	Actual	Budget	Variance	Prior YR	% Chg	
DESCRIPTION						
Revenue and Other Support						
Placer County Funding	54,750	51,600	3,150	54,750	6%	109,500
Total Revenue and Other Support	54,750	51,600	3,150	54,750	6%	109,500
Expenses						
Salaries and benefits	3,910	5,598	(1,688)	6,450	(30%)	12,954
Rent & Utilities	680	750	(70)	752	(9%)	1,511
Telephone Services	238	150	88	178	59%	308
Insurance & Bonding	69	30	39	34	130%	67
Supplies	35	50	(15)	42	(29%)	92
Equipment Sup. & Maint.	44	50	(6)	98	(12%)	134
Taxes, Licenses & Fees	0	74	(74)	74	(100%)	74
Equip. Rental / Leasing	132	100	32	84	32%	217
Project Costs	23,491	29,000	(5,509)	6,211	(19%)	49,915
Associate Relations	0	0	0	0	0%	8
Automobile Expenses	98	75	23	0	31%	0
Allocated	2,096	3,113	(1,017)	2,096	(33%)	4,192
Total Expense Before Depreciation/Re	30,795	38,990	(8,195)	16,019	(21%)	69,472
Depreciation	78	80	(2)	105	(3%)	210
Total Expense	30,873	39,070	(8,197)	16,124	(21%)	69,682
Changes in Unrestricted Net Assets	23,877	12,530	11,347	38,627	91%	39,818

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Two Months Ending August 31, 2011

	CURRENT MONTH				YEAR-TO-DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Retail Sales & Other	4,287	3,300	987	4,036	30%	9,331	6,600	2,731	9,648	41%
Placer County Funding	11,833	21,833	(10,000)	12,833	(46%)	23,667	43,666	(19,999)	25,667	(46%)
Total Revenue and Other Support	16,120	25,133	(9,013)	16,870	(36%)	32,998	50,266	(17,268)	35,315	(34%)
Expenses										
Salaries and benefits	11,229	8,296	2,933	9,825	35%	22,129	16,592	5,537	25,142	33%
Rent & Utilities	483	460	23	435	5%	1,198	920	278	881	30%
Telephone Services	137	100	37	122	37%	272	200	72	248	36%
Mail Expenses	0	15	(15)	18	(100%)	10	30	(20)	24	(65%)
Insurance & Bonding	103	49	54	54	110%	151	98	53	109	54%
Supplies	36	610	(574)	80	(94%)	90	1,220	(1,130)	337	(93%)
Equipment Sup. & Maint.	72	150	(79)	78	(52%)	200	300	(101)	537	(34%)
Taxes, Licenses & Fees	0	206	(206)	206	(100%)	193	206	(13)	206	(7%)
Equip. Rental / Leasing	356	300	56	278	19%	725	660	65	638	10%
Cost of Goods Sold	233	2,000	(1,768)	3,672	(88%)	519	4,000	(3,481)	4,299	(87%)
Classified Ads	555	0	555	0	0%	720	0	720	0	0%
Associate Relations	0	0	0	0	0%	8	13	(5)	13	(38%)
Credit Card Fees	93	59	34	59	57%	168	163	5	163	3%
Automobile Expenses	0	5	(5)	0	(100%)	0	10	(10)	0	(100%)
Local Meals & Entertainment	0	5	(5)	0	(100%)	0	10	(10)	0	(100%)
Allocated	2,173	5,509	(3,336)	2,173	(61%)	4,346	11,018	(6,672)	4,346	(61%)
Total Expense Before Depreciation/Re	15,469	17,764	(2,295)	17,000	(13%)	30,729	35,440	(4,711)	36,942	(13%)
Depreciation	183	140	43	210	31%	366	280	86	420	31%
Total Expense	15,652	17,904	(2,252)	17,210	(13%)	31,095	35,720	(4,625)	37,362	(13%)
Changes in Unrestricted Net Assets	468	7,229	(6,761)	(340)	(94%)	1,902	14,546	(12,644)	(2,047)	(87%)

North Lake Tahoe Resort Association
 Statement of Activities and Changes in Net Assets
 Chamber of Commerce
 For the Two Months Ending August 31, 2011

				YEAR - TO - DATE					
				DESCRIPTION					
CURRENT MONTH									
Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
8,810	9,814	(1,004)	9,287	(10%)	17,871	19,628	(1,757)	19,133	(9%)
578	1,030	(452)	905	(44%)	3,515	2,060	1,455	1,735	71%
0	415	(415)	0	(100%)	0	830	(830)	0	(100%)
9,388	11,259	(1,871)	10,192	(17%)	21,386	22,518	(1,132)	20,868	(5%)
6,900	6,400	500	5,833	8%	15,120	15,829	(709)	14,306	(4%)
683	740	(57)	756	(8%)	1,572	1,480	92	1,518	6%
201	150	51	172	34%	400	300	100	352	33%
0	20	(20)	0	(100%)	0	40	(40)	3	(100%)
68	30	38	34	127%	98	60	38	67	64%
39	80	(41)	137	(51%)	58	160	(102)	191	(64%)
44	60	(16)	48	(27%)	92	120	(28)	234	(23%)
0	74	(74)	74	(100%)	65	74	(9)	74	(12%)
233	190	43	186	23%	479	426	53	421	13%
0	42	(42)	0	(100%)	0	84	(84)	0	(100%)
1,121	1,396	(275)	1,195	(20%)	2,636	2,942	(306)	1,593	(10%)
0	0	0	0	0%	5	8	(3)	8	(38%)
365	6	359	6	*****	558	64	494	64	771%
364	120	244	202	204%	364	240	124	202	52%
0	50	(50)	272	(100%)	0	100	(100)	272	(100%)
480	0	480	0	0%	480	0	480	0	0%
0	42	(42)	0	(100%)	0	84	(84)	0	(100%)
2,231	3,000	(769)	2,231	(26%)	4,462	6,000	(1,538)	4,462	(26%)
12,731	12,400	331	11,147	3%	26,390	28,011	(1,621)	23,767	(6%)
78	80	(2)	105	(3%)	156	160	(4)	210	(3%)
12,809	12,480	329	11,252	3%	26,546	28,171	(1,625)	23,977	(6%)
(3,421)	(1,221)	(2,200)	(1,059)	180%	(5,159)	(5,653)	494	(3,109)	(9%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Two Months Ending August 31, 2011

	CURRENT MONTH			YEAR-TO-DATE			Prior YR	% Chg
	Actual	Budget	\$ Variance	Actual	Budget	Variance		
	452	0	452	453	0	453	4,079	0%
	0	210	(210)	0	420	(420)	206	(100%)
	452	210	242	453	420	33	4,285	8%
DESCRIPTION								
Revenue and Other Support								
Miscellaneous								
Interest & Investment Income								
Total Revenue and Other Support								
Expenses								
Salaries and benefits	38,679	22,835	15,844	69,234	55,825	13,409	28,941	24%
Rent & Utilities	2,079	2,100	(22)	4,792	4,200	592	4,211	14%
Telephone Services	489	325	164	979	650	329	660	51%
Mail Expenses	0	60	(60)	19	120	(101)	13	(84%)
Insurance & Bonding	266	100	166	359	200	159	209	80%
Supplies	105	220	(115)	944	440	504	229	115%
Equipment Sup.& Maint.	274	340	(66)	711	680	31	836	5%
Taxes, Licenses & Fees	0	233	(233)	256	233	23	233	10%
Miscellaneous Expense	0	0	0	0	0	0	0	0%
Equip. Rental / Leasing	265	125	140	413	375	38	379	10%
Training & Seminars	0	200	(200)	0	400	(400)	0	(100%)
Professional Fees Legal/Accounting	2,762	200	2,562	2,762	400	2,362	420	591%
Classified Ads	605	0	605	605	0	605	0	0%
Associate Relations	0	0	0	16	25	(9)	26	(38%)
Board Functions	371	650	(279)	1,017	1,300	(283)	11,699	(22%)
Automobile Expenses	0	60	(60)	0	120	(120)	95	(100%)
Local Meals & Entertainment	0	50	(50)	0	100	(100)	0	(100%)
Dues & Subscriptions	629	100	529	629	200	429	0	214%
Travel	0	85	(85)	304	170	134	0	79%
Allocated	(34,411)	(34,653)	242	(68,822)	(69,306)	484	(68,822)	(1%)
Total Expense Before Depreciation/Re	12,112	(6,970)	19,082	14,218	(3,868)	18,086	(20,870)	(468%)
Depreciation	353	250	73	706	560	146	832	26%
Total Expense	12,465	(6,690)	19,155	14,924	(3,308)	18,232	(20,038)	(551%)
Changes in Unrestricted Net Assets	(12,014)	6,900	(18,914)	(14,471)	3,728	(18,199)	24,323	(488%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Two Months Ending August 31, 2011

	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
0	120	(120)	(120)	120	(100%)	0	220	(220)	133	(100%)
13,000	254,114	(241,114)	(241,114)	13,000	(95%)	26,000	508,228	(482,228)	26,000	(95%)
13,000	254,234	(241,234)	(241,234)	13,120	(95%)	26,000	508,448	(482,448)	26,133	(95%)
11,346	6,015	5,331	5,331	10,050	89%	39,245	14,852	24,393	20,273	164%
680	750	(70)	(70)	752	(9%)	1,566	1,500	66	1,511	4%
238	160	78	78	178	49%	420	320	100	308	31%
0	1	(1)	(1)	0	(100%)	0	2	(2)	1	(100%)
68	30	38	38	34	127%	98	60	38	67	64%
35	50	(15)	(15)	42	(29%)	53	100	(47)	92	(47%)
44	50	(6)	(6)	98	(12%)	142	100	42	134	42%
306	74	232	232	74	313%	371	74	297	74	402%
132	85	47	47	84	56%	243	235	8	217	3%
378	0	378	378	0	0%	378	0	378	0	0%
2,612	242,281	(239,669)	(239,669)	454	(99%)	4,727	484,562	(479,835)	829	(99%)
0	0	0	0	0	0%	5	10	(5)	8	(50%)
98	70	28	28	0	40%	291	140	151	0	108%
3,111	3,565	(454)	(454)	3,111	(13%)	6,222	7,130	(908)	6,222	(13%)
19,049	253,136	(234,087)	(234,087)	14,876	(92%)	53,761	509,095	(455,334)	29,736	(89%)
78	80	(2)	(2)	105	(3%)	156	160	(4)	210	(3%)
19,127	253,216	(234,089)	(234,089)	14,981	(92%)	53,917	509,255	(455,338)	29,946	(89%)
(6,127)	1,018	(7,145)	(7,145)	(1,861)	(702%)	(27,917)	(807)	(27,110)	(3,813)	*****

**North Lake Tahoe Resort Association
Statement of Activities
For the Two Months Ending August 31, 2011**

Current Month Actual	Infrastructure Project Costs	Year to Date Actual
721.00	Research/Planning/Infrastructure	2,835.99
1,891.25	Reno Tahoe Airport Welcome Center	1,891.25
2,612.25	Total Infrastructure Project Costs	4,727.24
Transportation Project Costs		
1,487.00	Research/Planning/Transportation	1,862.00
6,444.25	Summer Traffic Management	6,444.25
1,000.00	Hwy 267 Summer Bus Service	1,000.00
14,620.00	Sumer West Shore Night Service	14,620.00
23,551.25	Total Transportation Project Costs	23,926.25
	Total Project Costs	28,653.49

August Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf		Membership Functions		Group		AFW		STN		Misc.
		Member Dues	age	amount	age	amount	age	amount	age	amount	age	
Total												
75.00	Bank of the West				60	75.00						6/14/11 (08946) Email blast
500.00	Boulder Bay				90	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay				90	500.00						5/13/11 Suppl serv
500.00	Boulder Bay				60	500.00						6/14/11 Suppl serv
500.00	Boulder Bay				30	500.00						7/20/11 Suppl serv
500.00	Boulder Bay				new	500.00						8/15/11 Suppl serv
75.00	Cal Neva				30	75.00						7/31/11 (09164) Email blast
75.00	Charter Business				new	75.00						8/31/11 (09264) Email blast
1,222.62	Cheap Tickets									60	1,222.62	6/30/11 STN vouchers
75.00	Creative Concepts				60	75.00						6/14/11 (08948) Email blast
75.00	Creative Concepts				60	75.00						6/27/11 (09048) Email blast
75.00	Creative Concepts				60	75.00						6/30/11 (09064) Email blast
75.00	Creative Concepts				30	75.00						7/5/11 (09070) Email blast
75.00	Creative Concepts				30	75.00						7/5/11 (09071) Email blast
75.00	Creative Concepts				new	75.00						8/31/11 (09262) Email blast
75.00	Creative Concepts				new	75.00						8/31/11 (09263) Email blast
5,093.85	Embassy Suites											8/31/11 (09283) Aug groups
75.00	Emico Media				new	75.00						8/31/11 (09265) Email blast
60.00	Granlibakken				60	60.00						6/14/11 (08951) Email blast
1,189.35	Harrah's											8/31/11 (09277) July Groups
976.06	Homewood Mt Resort									60	976.06	6/30/11 (09073) Lost STN
500.00	Homewood Village				30	500.00						7/20/11 Suppl serv
500.00	Homewood Village				new	500.00						8/31/11 Suppl serv
6,048.00	Hyatt											8/31/11 (09279) Aug groups
75.00	Tahoe TV				new	75.00						8/31/11 (09266) Email blast
124.83	NLT Marketing Co-op											6/30/11 June cc expenses
17,922.40	NLT Marketing Co-op											8/31/11 July & Aug cc exp
523.98	Orbitz											6/30/11 (09153) STN
542.25	PlumpJack											8/31/11 (09280) Aug groups
75.00	Radiant Blue Events				60	75.00						6/14/11 (08952) Email blast
75.00	Red White & Tahoe Blue				60	75.00						6/14/11 (08953) Email blast
75.00	Resort at Squaw Creek				30	75.00						7/15/11 (09161) Email blast
800.00	Resort at Squaw Creek											Dispute
27,693.60	Resort at Squaw Creek											8/31/11 (09281) Aug groups
178.95	The Ridge Tahoe											6/1/11 (09063) Groups
75.00	Ritz-Carlton				30	75.00						7/5/11 (09072) Email blast
195.00	Servpro				60	195.00						6/30/11 (09068) Bus expo
75.00	Smith & Jones				new	75.00						8/31/11 (09267) Email blast

North Lake Tahoe Resort Association
Assumptions for the Proposed 2011-2012 Revised Budget
Compared to the Forecast FY 06/30/11 and Actual FY 06/30/10
October 20, 2011 Revise
(Grey area indicates change from Original Approved Budget)

Consolidated
Revenues

- Placer County Payments: For the 2011-2012 year, funding from Placer County is based on the proposed \$5,533,876 Budget, 60% of \$9,233,127. In addition there is \$1,141,173 of 2010-2011 Fund Balance Carryover. The total amount to NLTRA would be \$5,430,703 reduced by the Transit Programs-TART of \$441,000 and Placer County DPW Snow Removal of \$100,000, plus Infrastructure funds held by Placer County of \$1,129,863. In addition, Infrastructure funds would come to NLTRA to cover current year Infrastructure funds expended, coming out of Infrastructure funds held by Placer County from previous years.

The funding split is \$2,796,640 for Marketing, \$619,200 for Transportation Services and \$344,000 for Infrastructure administration, research and planning, and maintenance of tourism serving facilities for a total of \$3,759,840 to make up the monthly payment schedule.

Marketing includes an additional \$40,000 flex funding from Infrastructure and \$479,293 of 2010-2011 Fund Balance Carryover. Transportation includes flex funding from Infrastructure of \$1,124,237 of 2010-2011 Fund Balance Carryover. Infrastructure includes \$661,880 of Fund Balance Carryover.

Expenses

Salary/Benefits: Increase of 26%. \$259,000 overall. The increase in G&A is due to the following factors:

- In 2010/11, one staff member performed the duties of both the Executive Director and the Director of Community Partnerships and Planning positions. In 2011/12 there are two staff members, one in each position. The cost of our current health insurance benefits increased \$20,000. A second conference sales position has been added beginning October 2011. A visitor information specialist position for the Reno Tahoe International Airport Welcome Center has been added beginning August 2011. An administrative support position has been added beginning October 2011.
- Operational and Program expenditures are reviewed in the departmental discussion below. All other expense variances are minimal.

Marketing
Revenues

- Placer County Payments: Increase of \$221,232 with full allocation of Carryover funds in current budget where in previous year final 50% of carryover released later in the year.
- Placer County Payments: Increase of \$38,000 from Conference

North Lake Tahoe Resort Association
Assumptions for the Proposed 2011-2012 Revised Budget
Compared to the Forecast FY 06/30/11 and Actual FY 06/30/10
October 20, 2011 Revise
(Grey area indicates change from Original Approved Budget)

Expenses

- Salaries decreased \$22,994 with shift of employee resource to Visitor Information.
- Marketing Research: Increase of \$40,000 for ad awareness studies, focus groups and brand review. Increase of \$48,000 for Summer Intercept Survey and Destination and Drive Market Focus Group Study.
- Special Events: Decrease of 40%, (\$73,000), for a total funding of (\$109,000). This includes funding for possible Amgen Tour of California Stage. Increase Special Event Sponsorship funding by \$35,000 for marquee event sponsorship opportunities.
- Miscellaneous Marketing Programs: Increase of \$88,000 for a total funding of \$193,000. This includes High Notes Campaign, Late Summer Fall Event Program and resources for a new initiative execution and revising and reprinting of the Resorts and Town In-Market Map.
- Marketing Cooperative/ Media: Increase of \$118,000 to the Marketing Cooperative with the addition of a Percentage of Fund Balance Carryover.
- Marketing Cooperative/Media: Increase of \$38,000 from Conference.
- Reserve: Increase of \$29,000 to fund Marketing Reserve requirement. Added an additional \$16,000 to Marketing Reserves from Fund Balance Carryover.

Conference

Revenues

- Placer County Payments: Increase of 18%, \$56,000.
- Placer County Payments: Decrease of \$38,000

Expenses

- Salary/Benefits: Increase of 30%, \$44,000 for new sales position for Conference.
- Marketing Cooperative/ Media: Decrease of 16%, (\$36,000) to the Marketing Cooperative.
- Marketing Cooperative/Media: Decrease of \$38,000

Visitor Support/Transportation

Revenues

- Placer County Funding: Decrease of 34%, (\$378,000) based on approved transportation project request less funds held by Placer County for TART services. The TART services are not part of our monthly payment schedule and are recorded to revenue and expenses when they are incurred. Removed DPW Snow Removal Funding from TOT funding per Placer County agreement as this will be handled by journal transfer.

Expenses

- Transportation Projects: Decrease of 34%, (\$386,000) based on approved transportation project request. Removed \$100,000 of Snow Removal Expense as this will be handled by journal transfer.

Visitor Information

Revenues

North Lake Tahoe Resort Association
Assumptions for the Proposed 2011-2012 Revised Budget
Compared to the Forecast FY 06/30/11 and Actual FY 06/30/10
October 20, 2011 Revise

(Grey area indicates change from Original Approved Budget)

- Placer County Funding: Increase of 82%, \$118,000. Added \$73,000 in Fund Balance Carryover for additional Visitor Information Services Programming.
- Miscellaneous: Increase of \$15,000 for partner funding for the Reno Tahoe International Airport Welcoming Center.

Expenses

- Salary/Benefits: Increase \$23,000 for staffing starting in the fall for the RTIA Welcoming Center plus new Visitor Information Manager beginning in October 2011.
- Rent: Increase \$29,000 for the RTIA Welcoming Center.
- Miscellaneous Programs: Increase \$35,000 for program expenses for Visitor Center Messaging and Program Implementation.

Chamber of Commerce

Revenues

- Member Dues: Increase 10%, \$11,000 for additional members and a 3% adjustment in annual dues.
- Membership Events: Decrease 15% (\$12,000) for changing the directory from printed to online.
- Commissions: Increase \$5,000 for revenue from membership enhancements.

Expenses

- Membership Events: Decrease 10% for cost savings from changing from print to online products.

General & Administration

Expenses

- Salary/Benefits: Increase 38%, \$93,000 for staffing starting in the fall for a new position and a full year with our new Executive Director.
- Board Functions: Decrease 89%, (\$64,000) since prior year required Executive Director search expenses.

Infrastructure

Revenue

- Placer County Payments: Increase of 304%, (\$1,797,000). The NLTRA budget contains revenue and expenditure for projects of \$2,885,000.

Expenses

- Research and Planning: Decrease of 37%, (\$13,000).
- Projects Infrastructure: Increase of 336%, (\$1,714,000) with estimated project expenditure of \$2,885,000. The recognized revenue matches the expense.

North Lake Tahoe Resort Association
Department Detail Activity Report-Preliminary BUDGET
For the Twelve Months Ending June 30, 2012

General & Administration	Visitor Support					Chamber of Commerce	FY 11/12	Infrastructure	FY 11/12
	Marketing	Conference	&Transportation	Information			SubTotal		Total BUDGET
Unrestricted Support (Non TOT Revenue)									
Member Dues	0	0	8,136	0	0	117,768	125,904	0	125,904
Special Events/Functions	0	75,000	0	0	0	62,760	137,760	0	137,760
Retail Sales	0	0	0	0	21,400	0	21,400	0	21,400
Comm/Booking	0	11,500	130,000	0	0	5,000	146,500	0	146,500
Interest	2,520	0	0	0	0	0	2,520	1,220	3,740
Grants	0	0	0	0	0	0	0	0	0
Misc	0	0	0	0	15,000	0	15,000	0	15,000
Total Unrestricted Supp	2,520	86,500	138,136	0	36,400	185,528	449,084	1,220	450,304
County Funding									
Placer County Payments	0	1,727,348	328,000	619,200	262,000	0	2,936,548	3,049,376	5,985,924
Fund Balance Carryover	0	419,843	0	0	59,450	0	479,293	0	479,293
Total County Funding	0	2,147,191	328,000	619,200	321,450	0	3,415,841	3,049,376	6,465,217
Total Support	2,520	2,233,691	466,136	619,200	357,850	185,528	3,864,925	3,050,596	6,915,521
Functional Expenses									
Salary	267,600	242,892	139,817	72,040	127,587	69,000	918,936	72,040	990,976
Incentives	0	0	10,400	0	0	0	10,400	0	10,400
PR Tax	21,676	17,436	12,168	3,383	10,060	5,589	70,311	7,815	78,126
Health Ins	30,000	31,028	19,600	0	18,262	5,750	104,640	1,620	106,260
Workers Comp	1,500	1,200	665	432	480	366	4,643	432	5,075
401K	16,056	8,844	9,013	2,400	7,548	3,598	47,459	2,400	49,859
Subtotal Salary/Benefits	336,832	301,400	191,663	78,255	163,937	84,303	1,156,389	84,307	1,240,696
Rent/Util/R&M/Cleaning	25,200	24,600	12,600	9,000	39,520	8,880	119,800	9,000	128,800
Telephone	3,900	8,400	3,000	1,800	1,200	1,800	20,100	1,920	22,020
Internet	0	360	0	0	0	0	360	0	360
Mail	720	1,020	480	0	180	903	3,303	12	3,315
Insurance/Bonding	1,200	1,140	600	360	588	360	4,248	360	4,608
Supplies	2,640	3,480	1,800	600	7,320	960	16,800	600	17,400
Depreciation	3,360	3,360	1,800	960	1,680	960	12,120	960	13,080
Equip/Support/Maint	4,080	1,800	1,200	600	1,800	720	10,200	600	10,800
Taxes/Licenses	343	233	121	74	206	74	1,051	74	1,125
Equip/Rent/Leasing	2,300	2,000	1,600	1,400	3,840	2,584	13,724	1,320	15,044
Training Seminars	2,400	4,000	0	0	0	504	6,904	0	6,904
Professional Fees Attorneys	2,400	0	0	0	0	0	2,400	0	2,400
Prof Fees Accountant	20,500	0	0	0	0	0	20,500	0	20,500
Research Planning Trans	0	0	0	35,000	0	0	35,000	0	35,000
Research Planning Infra	0	0	0	0	0	0	0	22,000	22,000
Projects Transportation	0	0	0	452,500	0	0	452,500	0	452,500
Projects Infrastructure	0	0	0	0	0	0	0	2,885,380	2,885,380
Marketing Research	0	88,000	0	0	0	0	88,000	0	88,000
Community Marketing Programs	0	196,600	0	0	0	0	196,600	0	196,600
AFW	0	75,000	0	0	0	0	75,000	0	75,000
Special Event	0	147,000	0	0	0	0	147,000	0	147,000
Membership Events/Functions	0	0	0	0	0	38,506	38,506	0	38,506
Promo/Giveaways	0	7,500	0	0	0	0	7,500	0	7,500
Public Relations/Website	0	0	0	0	0	4,200	4,200	0	4,200
Miscellaneous Programs	0	207,038	0	0	58,000	0	265,038	0	265,038
Marketing Cooperative/Media	0	938,000	154,000	0	0	0	1,092,000	0	1,092,000
Conference-PUD	0	0	12,500	0	0	0	12,500	0	12,500
Cost of Goods	0	0	0	0	12,189	0	12,189	0	12,189
Associate Relations	1,145	954	492	326	649	320	3,886	315	4,201
Board Functions	7,800	0	0	0	0	0	7,800	0	7,800
Credit Card Fees	0	3,200	0	0	513	666	4,379	0	4,379
Auto	716	780	180	897	60	1,440	4,073	841	4,914
Local Meals/ Ent	600	2,400	0	0	60	600	3,660	55	3,715
Dues Publication	1,200	8,841	1,420	72	0	1,244	12,777	72	12,849
Travel	1,020	9,493	0	0	0	504	11,017	0	11,017
Contingency Reserve/TOT Allocated	0	44,584	0	0	0	0	44,584	0	44,584
	(415,836)	152,508	82,680	37,356	66,108	36,000	(41,184)	42,780	1,596
Total Functional Expense	2,520	2,233,691	466,136	619,200	357,850	185,528	3,864,924	3,050,596	6,915,520
Change in Net Assets	0	0	0	0	0	0	1	0	1

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Consolidated	Revised Budget to Forecast				
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Member Dues	125,904	115,027	10,877	9.46%	134,602
Special Events/Functions	137,760	154,689	(16,929)	-10.94%	122,107
Retail Sales	21,400	24,826	(3,426)	-13.80%	9,104
Comm/Booking	146,500	130,424	16,076	12.33%	118,198
Interest	3,740	3,309	431	13.03%	4,474
Grants	0		0	-	
Miscellaneous	15,000	4,449	10,551	237.15%	0
Total Unrestricted Supp	450,304	432,724	17,580	4.06%	388,485
County Funding					
Placer County Payments	5,985,924	4,136,627	1,849,297	44.71%	4,186,553
Fund Balance Carryover	479,293	0	479,293	-	0
Total County Funding	6,465,217	4,136,627	2,328,590	56.29%	4,186,553
Total Support	6,915,521	4,569,351	2,346,170	51.35%	4,575,038
Functional Expenses					
Salary	990,976	788,150	202,826	25.73%	896,688
Commissions	10,400	18,000	(7,600)	-42.22%	18,000
PR Tax	78,126	64,631	13,495	20.88%	74,270
Health Ins	106,260	89,301	16,959	18.99%	85,604
Workers Comp	5,075	5,866	(791)	-13.48%	4,078
401K	49,859	43,644	6,215	14.24%	49,327
Subtotal Salary/Benefits	1,240,696	1,009,592	231,104	22.89%	1,127,967
Rent/Util/R&M/Cleaning	128,800	93,757	35,043	37.38%	93,607
Telephone	22,020	22,623	(603)	-2.67%	26,294
Internet	360	290	70	24.14%	435
Mail	3,315	3,201	114	3.56%	3,193
Insurance/Bonding	4,608	4,587	21	0.46%	5,359
Supplies	17,400	10,964	6,436	58.70%	12,318
Depreciation	13,080	18,804	(5,724)	-30.44%	19,068
Equip/Support/Maint	10,800	10,061	739	7.35%	13,964
Taxes/Licenses	1,125	1,015	110	10.84%	2,575
Equip/Rent/Leasing	15,044	15,002	42	0.28%	13,531
Training Seminars	6,904	702	6,202	883.48%	2,932
Professional Fees Attorneys	2,400	3,886	(1,486)	-38.24%	6,980
Prof Fees Accountant	20,500	16,500	4,000	24.24%	16,300
Research Planning Trans	35,000	45,000	(10,000)	-22.22%	36,667
Research Planning Infra	22,000	35,000	(13,000)	-37.14%	40,571
Project Transportation	452,500	938,174	(485,674)	-51.77%	957,048
Project Infrastructure	2,885,380	509,728	2,375,652	466.06%	795,594
Marketing Research	88,000	0	88,000	-	0
Programs	196,600	196,824	(224)	-0.11%	161,217
AFW	75,000	79,024	(4,024)	-5.09%	75,795
Special Event	147,000	181,563	(34,563)	-19.04%	42,894
Membership Events/Newsletter	38,506	49,075	(10,569)	-21.54%	33,815
Promo/Giveaways	7,500	0	7,500	-	651
Public Relations/Website	4,200	4,500	(300)	-6.67%	4,835
Misc Direct Programing	265,038	105,871	159,167	150.34%	65,165
Marketing Cooperative/Media	1,092,000	1,085,712	6,288	0.58%	961,596
Conference-PUD	12,500	15,000	(2,500)	-16.67%	15,000
Cost of Goods	12,189	18,660	(6,471)	-34.68%	5,358
Associate Relations	4,201	3,895	306	7.86%	6,807
Board Functions	7,800	72,174	(64,374)	-89.19%	7,875
Credit Card Fees	4,379	4,319	60	1.39%	7,991
Auto	4,914	5,229	(315)	-6.02%	6,324
Local Meals/ Ent	3,715	4,226	(511)	-12.09%	6,350
Dues Publication	12,849	5,290	7,559	142.89%	4,988
Travel	11,017	4,994	6,023	120.60%	6,219
Reserve	44,584	70,000	(25,416)	-36.31%	0
Bad Debt	0	0	0	-	2,220
Allocated	1,596	0	1,596	-	0
Total Functional Expense	6,915,520	4,645,242	2,270,278	48.87%	4,589,503
Change in Net Assets	1	(75,891)	75,892	-100.00%	(14,465)

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Marketing					
			Revised Budget to Forecast		
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Special Events/Functions	75,000	80,253	(5,253)	-6.55%	75,353
Commissions	11,500	10,513	987	9.39%	33,129
Total Unrestricted Supp	86,500	90,766	(4,266)	-4.70%	108,482
County Funding					
Placer County Payments	1,727,348	1,994,311	(266,963)	-13.39%	1,642,111
Fund Balance Carryover	419,843				
Total County Funding	2,147,191	1,994,311	152,880	7.67%	1,642,111
Total Support	2,233,691	2,085,077	148,614	7.13%	1,750,593
Functional Expenses					
Salary	242,892	229,437	13,455	5.86%	226,476
PR Tax	17,436	20,938	(3,502)	-16.73%	19,912
Health Ins	31,028	32,111	(1,083)	-3.37%	27,766
Workers Comp	1,200	1,525	(325)	-21.31%	1,061
401K	8,844	11,749	(2,905)	-24.73%	9,981
Subtotal Salary/Benefits	301,400	295,760	5,640	1.91%	285,196
Rent/Util/R&M/Cleaning	24,600	24,505	95	0.39%	24,598
Telephone	8,400	7,857	543	6.91%	9,173
Internet	360	290	70	24.14%	435
Mail	1,020	1,126	(106)	-9.41%	481
Insurance/Bonding	1,140	1,146	(6)	-0.52%	1,339
Supplies	3,480	3,728	(248)	-6.65%	3,274
Depreciation	3,360	4,992	(1,632)	-32.69%	5,058
Equip/Support/Maint	1,800	1,897	(97)	-5.11%	2,454
Taxes/Licenses	233	233	0	0.00%	311
Equip/Rent/Leasing	2,000	1,986	14	0.70%	1,661
Training Seminars	4,000	0	4,000	-	1,639
Marketing Research	88,000	0	88,000	-	-
Programs	196,600	196,824	(224)	-0.11%	161,217
AFW	75,000	79,024	(4,024)	-5.09%	75,795
Special Event	147,000	181,563	(34,563)	-19.04%	42,894
Promo/Giveaways	7,500	0	7,500	-	651
Misc Marketing Programs	207,038	105,871	101,167	95.56%	65,165
Marketing Cooperative/Media	938,000	857,284	80,716	9.42%	762,000
Associate Relations	954	964	(10)	-1.04%	1,804
Credit Card Fees	3,200	2,921	279	9.55%	6,764
Auto	780	1,099	(319)	-29.03%	1,659
Local Meals/ Ent	2,400	2,867	(467)	-16.29%	2,742
Dues Publication	8,841	2,942	5,899	200.51%	1,469
Travel	9,493	4,994	4,499	90.09%	6,219
Reserve	44,584	70,000	(25,416)	-36.31%	-
Allocated	152,508	226,780	(74,272)	-32.75%	230,400
Total Functional Expense	2,233,691	2,076,653	157,038	7.56%	1,694,398
Change in Net Assets	0	8,424	(8,424)	-100.00%	56,195

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Conference					
	Revised Budget to Forecast				
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Member Dues	8,136	8,200	(64)	-0.78%	8,689
Comm/Booking	130,000	119,911	10,089	8.41%	83,134
Total Unrestricted Supp	138,136	128,111	10,025	7.83%	91,823
County Funding					
Placer County Payments	328,000	310,004	17,996	5.81%	310,000
Fund Balance Carryover					
Total County Funding	328,000	310,004	17,996	5.81%	310,000
Total Support	466,136	438,115	28,021	6.40%	401,823
Functional Expenses					
Salary	139,817	98,921	40,896	41.34%	93,920
Commissions	10,400	18,000	(7,600)	-42.22%	18,000
PR Tax	12,168	9,174	2,994	32.63%	9,454
Health Ins	19,600	14,390	5,210	36.21%	12,979
Workers Comp	665	762	(97)	-12.73%	530
401K	9,013	6,757	2,256	33.39%	6,836
Subtotal Salary/Benefits	191,663	148,004	43,659	29.50%	141,719
Rent/Util/R&M/Cleaning	12,600	12,494	106	0.85%	12,523
Telephone	3,000	3,211	(211)	-6.57%	3,760
Mail	480	415	65	15.66%	946
Insurance/Bonding	600	596	4	0.67%	697
Supplies	1,800	2,082	(282)	-13.54%	1,713
Depreciation	1,800	2,520	(720)	-28.57%	2,553
Equip/Support/Maint	1,200	1,411	(211)	-14.95%	1,025
Taxes/Licenses	121	121	0	0.00%	162
Equip/Rent/Leasing	1,600	1,616	(16)	-0.99%	1,441
Marketing Cooperative/Media	154,000	228,428	(74,428)	-32.58%	199,596
Conference-PUD	12,500	15,000	(2,500)	-16.67%	15,000
Associate Relations	492	510	(18)	-3.53%	922
Auto	180	203	(23)	-11.33%	183
Local Meals/ Ent	0	120	(120)	-100.00%	141
Dues Publication	1,420	1,865	(445)	-23.86%	1,335
Bad Debt	0	0	0	-	2,220
Allocated	82,680	55,920	26,760	47.85%	67,200
Total Functional Expense	466,136	474,516	(8,380)	-1.77%	453,163
Change in Net Assets	0	(36,401)	36,401	-100.00%	(51,340)

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Visitor Support & Transportation					
	Revised Budget to Forecast				
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Grants	0	0	0	-	
Misc	0	0	0	-	0
Total Unrestricted Supp	0	0	0	-	-
County Funding					
Placer County Payments	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Total County Funding	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Total Support	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Functional Expenses					
Salary	72,040	54,134	17,906	33.08%	53,378
PR Tax	3,383	4	3,379	84464.00%	104
Health Ins	0	811	(811)	-100.00%	66
Workers Comp	432	470	(38)	-8.09%	326
401K	2,400	3,441	(1,041)	-30.25%	2,826
Subtotal Salary/Benefits	78,255	58,860	19,395	32.95%	56,700
Rent/Util/R&M/Cleaning	9,000	8,836	164	1.86%	8,819
Telephone	1,800	2,048	(248)	-12.11%	1,748
Mail	0	0	0	-	6
Insurance/Bonding	360	367	(7)	-1.91%	429
Supplies	600	706	(106)	-15.01%	1,042
Depreciation	960	1,260	(300)	-23.81%	1,282
Equip/Support/Maint	600	521	79	15.16%	767
Taxes/Licenses	74	74	0	0.00%	100
Equip/Rent/Leasing	1,400	1,327	73	5.50%	1,200
Training	0	0	0	-	17
Research Planning Trans	35,000	45,000	(10,000)	-22.22%	36,667
Project Transportation	452,500	938,174	(485,674)	-51.77%	957,048
Associate Relations	326	329	(3)	-0.91%	418
Auto	897	973	(76)	-7.81%	812
Local Meals/ Ent	0	0	0	-	167
Dues Publication	72	72	0	0.00%	90
Allocated	37,356	35,032	2,324	6.63%	25,152
Total Functional Expense	619,200	1,093,579	(474,379)	-43.38%	1,092,464
Change in Net Assets	0	3,880	(3,880)	-99.99%	(15,120)

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Visitor Support & Transportation					
			Revised Budget to Forecast		
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Grants	0	0	0	-	
Misc	0	0	0	-	0
Total Unrestricted Supp	0	0	0	-	-
County Funding					
Placer County Payments	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Total County Funding	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Total Support	619,200	1,097,459	(478,259)	-43.58%	1,077,344
Functional Expenses					
Salary	72,040	54,134	17,906	33.08%	53,378
PR Tax	3,383	4	3,379	84464.00%	104
Health Ins	0	811	(811)	-100.00%	66
Workers Comp	432	470	(38)	-8.09%	326
401K	2,400	3,441	(1,041)	-30.25%	2,826
Subtotal Salary/Benefits	78,255	58,860	19,395	32.95%	56,700
Rent/Util/R&M/Cleaning	9,000	8,836	164	1.86%	8,819
Telephone	1,800	2,048	(248)	-12.11%	1,748
Mail	0	0	0	-	6
Insurance/Bonding	360	367	(7)	-1.91%	429
Supplies	600	706	(106)	-15.01%	1,042
Depreciation	960	1,260	(300)	-23.81%	1,282
Equip/Support/Maint	600	521	79	15.16%	767
Taxes/Licenses	74	74	0	0.00%	100
Equip/Rent/Leasing	1,400	1,327	73	5.50%	1,200
Training	0	0	0	-	17
Research Planning Trans	35,000	45,000	(10,000)	-22.22%	36,667
Project Transportation	452,500	938,174	(485,674)	-51.77%	957,048
Associate Relations	326	329	(3)	-0.91%	418
Auto	897	973	(76)	-7.81%	812
Local Meals/ Ent	0	0	0	-	167
Dues Publication	72	72	0	0.00%	90
Allocated	37,356	35,032	2,324	6.63%	25,152
Total Functional Expense	619,200	1,093,579	(474,379)	-43.38%	1,092,464
Change in Net Assets	0	3,880	(3,880)	-99.99%	(15,120)

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Visitor Information					
			Revised Budget to Forecast		
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Retail Sales	21,400	24,826	(3,426)	-13.80%	9,104
Comm/Booking	0	0	0	-	1,935
Misc	15,000	0	15,000	-	-
Total Unrestricted Supp	36,400	24,826	11,574	46.62%	11,039
County Funding					
Placer County Payments	262,000	144,000	118,000	81.94%	154,000
Fund Balance Carryover	59,450				
Total County Funding	321,450	144,000	177,450	123.23%	154,000
Total Support	357,850	168,826	189,024	111.96%	165,039
Functional Expenses					
Salary	127,587	83,783	43,804	52.28%	75,269
PR Tax	10,060	7,102	2,958	41.65%	6,419
Health Ins	18,262	18,682	(420)	-2.25%	14,698
Workers Comp	480	527	(47)	-8.92%	367
401K	7,548	4,580	2,968	64.80%	4,487
Subtotal Salary/Benefits	163,937	114,674	49,263	42.96%	101,240
Rent/Util/R&M/Cleaning	39,520	5,676	33,844	596.26%	5,397
Telephone	1,200	1,452	(252)	-17.36%	1,905
Mail	180	106	74	69.81%	188
Insurance/Bonding	588	599	(11)	-1.84%	697
Supplies	7,320	1,128	6,192	548.94%	1,409
Depreciation	1,680	2,520	(840)	-33.33%	2,553
Equip/Support/Maint	1,800	1,351	449	33.23%	2,974
Taxes/Licenses	206	206	0	0.00%	172
Equip/Rent/Leasing	3,840	3,920	(80)	-2.04%	3,643
Training Seminars	0	0	0	-	107
Miscellaneous Programs	58,000	0	58,000	-	
Cost of Goods	12,189	18,660	(6,471)	-34.68%	5,358
Associate Relations	649	490	159	32.45%	922
Credit Card Fees	513	539	(26)	-4.82%	397
Auto	60	43	17	39.53%	107
Local Meals/ Ent	60	60	0	0.00%	184
Allocated	66,108	20,216	45,892	227.01%	26,079
Total Functional Expense	357,850	171,640	186,210	108.49%	153,332
Change in Net Assets	0	(2,814)	2,814	-100.00%	11,707

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Chamber of Commerce					
Revised Budget to Forecast					
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Member Dues	117,768	106,827	10,941	10.24%	125,913
Member Events/Functions	62,760	74,436	(11,676)	-15.69%	46,754
Comm/Booking	5,000	0	5,000	-	-
Grants	0	0	0	-	-
Total Unrestricted Supp	185,528	181,263	4,265	2.35%	172,667
County Funding					
Placer County Payments	0	0	0	-	-
Total County Funding	0	0	0	-	-
Total Support	185,528	181,263	4,265	2.35%	172,667
Functional Expenses					
Salary	69,000	66,495	2,505	3.77%	63,674
PR Tax	5,589	4,737	852	17.99%	4,801
Health Ins	5,750	5,973	(223)	-3.73%	4,285
Workers Comp	366	470	(104)	-22.13%	326
401K	3,598	3,394	204	6.01%	3,316
Subtotal Salary/Benefits	84,303	81,069	3,234	3.99%	76,402
Rent/Util/R&M/Cleaning	8,880	8,830	50	0.57%	8,853
Telephone	1,800	1,996	(196)	-9.82%	2,481
Mail	903	690	213	30.87%	927
Insurance/Bonding	360	366	(6)	-1.64%	429
Supplies	960	1,091	(131)	-12.01%	1,305
Depreciation	960	1,260	(300)	-23.81%	1,282
Equip/Support/Maint	720	651	69	10.60%	1,213
Taxes/Licenses	74	74	0	0.00%	130
Equip/Rent/Leasing	2,584	2,586	(2)	-0.08%	2,411
Training Seminars	504	169	335	198.22%	17
Membership Events/Newsletter	38,506	49,075	(10,569)	-21.54%	33,815
Public Relations/Website	4,200	4,500	(300)	-6.67%	4,835
Associate Relations	320	309	11	3.56%	520
Credit Card Fees	666	859	(193)	-22.47%	830
Auto	1,440	1,201	239	19.90%	1,399
Local Meals/ Ent	600	632	(32)	-5.06%	643
Dues Publication	1,244	144	1,100	763.89%	180
Travel	504	0	504	-	-
Allocated	36,000	22,452	13,548	60.34%	26,772
Total Functional Expense	185,528	177,954	7,574	4.26%	164,444
Change in Net Assets	0	3,309	(3,309)	-100.00%	8,223

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
General & Administration					
			Revised Budget to Forecast		
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Interest	2,520	2,189	331	15.12%	4,474
Misc	0	4,449	(4,449)	-100.00%	
Total Unrestricted Supp	2,520	6,638	(4,118)	-62.04%	4,474
County Funding					
Placer County Payments	0	0	0	-	-
Total County Funding	0	0	0	-	-
Total Support	2,520	6,638	(4,118)	-62.04%	4,474
Functional Expenses					
Salary	267,600	194,246	73,354	37.76%	291,855
PR Tax	21,676	21,509	167	0.77%	26,564
Health Ins	30,000	16,330	13,670	83.71%	24,612
Workers Comp	1,500	1,642	(142)	-8.65%	1,142
401K	16,056	10,282	5,774	56.16%	19,052
Subtotal Salary/Benefits	336,832	244,009	92,823	38.04%	363,225
Rent/Util/R&M/Cleaning	25,200	24,655	545	2.21%	24,598
Telephone	3,900	3,981	(81)	-2.03%	5,479
Mail	720	849	(129)	-15.19%	611
Insurance/Bonding	1,200	1,146	54	4.71%	1,339
Supplies	2,640	1,597	1,043	65.31%	2,533
Depreciation	3,360	4,992	(1,632)	-32.69%	5,058
Equip/Support/Maint	4,080	3,679	401	10.90%	4,764
Taxes/Licenses	343	233	110	47.21%	1,600
Equip/Rent/Leasing	2,300	2,220	80	3.60%	1,975
Training Seminars	2,400	533	1,867	350.28%	1,108
Professional Fees Attorneys	2,400	3,886	(1,486)	-38.24%	6,980
Prof Fees Accountant	20,500	16,500	4,000	24.24%	16,300
Associate Relations	1,145	964	181	18.78%	1,804
Board Functions	7,800	72,174	(64,374)	-89.19%	7,875
Auto	716	817	(101)	-12.36%	1,353
Local Meals/ Ent	600	487	113	23.20%	2,334
Dues Publication	1,200	195	1,005	515.38%	1,824
Travel	1,020	0	1,020	-	-
Allocated	(415,836)	(397,972)	(17,864)	4.49%	(412,932)
Total Functional Expense	2,520	(15,055)	17,575	-116.74%	37,828
Change in Net Assets	0	21,693	(21,693)	-100.00%	(33,354)

North Lake Tahoe Resort Association					
Budget Proposal for the 12 Months Ending June 30, 2012					
Infrastructure			Revised Budget to Forecast		
	FYE 6/30/2012	FYE 6/30/2011	Variance	Variance	FYE 06/30/10
	Budget	Forecast	\$	%	Actual
Unrestricted Support (Non TOT Revenue)					
Interest	1,220	1,120	100	8.93%	-
Misc	0	0	0	-	
Total Unrestricted Supp	1,220	1,120	100	8.93%	
County Funding					
Placer County Payments	3,049,376	590,853	2,458,523	416.10%	1,003,098
Total County Funding	3,049,376	590,853	2,458,523	416.10%	
Total Support	3,050,596	591,973	2,458,623	415.33%	1,003,098
Functional Expenses					
Salary	72,040	61,134	10,906	17.84%	92,116
PR Tax	7,815	1,167	6,648	6	7,016
Health Ins	1,620	1,004	616	61.35%	1,198
Workers Comp	432	470	(38)	-8.09%	326
401K	2,400	3,441	(1,041)	-30.25%	2,829
Subtotal Salary/Benefits	84,307	67,216	17,091	25.43%	103,485
Rent/Util/R&M/Cleaning	9,000	8,761	239	2.73%	8,819
Telephone	1,920	2,078	(158)	-7.60%	1,748
Mail	12	15	(3)	-20.00%	34
Insurance/Bonding	360	367	(7)	-1.91%	429
Supplies	600	632	(32)	-5.06%	1,042
Depreciation	960	1,260	(300)	-23.81%	1,282
Equip/Support/Maint	600	551	49	8.89%	767
Taxes/Licenses	74	74	0	0.00%	100
Equip/Rent/Leasing	1,320	1,347	(27)	-2.00%	1,200
Training Seminars	0	0	0	-	17
Research Planning Infra	22,000	35,000	(13,000)	-37.14%	40,571
Project Infrastructure	2,885,380	509,728	2,375,652	466.06%	795,594
Associate Relations	315	329	(14)	-4.26%	418
Auto	841	893	(52)	-5.82%	812
Local Meals/ Ent	55	60	(5)	-8.33%	139
Dues Publication	72	72	0	0.00%	90
Allocated	42,780	37,572	5,208	13.86%	37,332
Total Functional Expense	3,050,596	665,955	2,384,641	358.08%	993,879
Change in Net Assets	0	(73,982)	73,982	-100.00%	9,219

Analysis of Conferences Expenses As a Percent of Revenue By County

Conference Expense to Room Revenue Ratio By County	2008/2009	2009/2010	2010/2011	2011/12 Budget	4YR Average
Total Net Placer County Conference Expense	\$285,330	\$317,112	\$310,956	\$434,057	\$336,864
Total Net Placer County Room Revenue	\$1,589,241	\$556,071	\$1,107,888	\$1,421,752	\$1,168,738
Placer Conference Expense to Room Revenue Ratio	18%	57%	28%	31%	29%
Total Washoe County Conference Expense	\$134,625	\$116,066	\$117,842	\$121,723	\$122,564
Total Washoe County Room Revenue	\$972,857	\$485,074	\$524,361	\$200,381	\$545,668
Washoe Conference Expense to Room Revenue Ratio	14%	24%	22%	61%	22%

Analysis of Conference Expense by County vs Percentage of Groups Booked by County

Conference Expense Percentage vs Percentage of Groups Booked by Co	2008/2009	2009/2010	2010/2011	2011/12 Budget	4YR Average
Total Placer County Conference Expense %	68%	73%	73%	78%	73%
Total Placer County Percentage of Groups Booked	71%	69%	74%	81%	73%
Total Washoe County Conference Expense %	19%	14%	27%	22%	27%
Total Washoe County Percentage of Groups Booked	29%	31%	26%	19%	27%

Analysis of Conference Expenses relative to the percentage of Revenue Realized by County

Conference Expense to Conference Revenue Percentage by County	2008/2009	2009/2010	2010/2011	2011/12 Budget	4YR Average
Total Placer County Conference Expense %	68%	73%	73%	78%	73%
Total Placer County Room Revenue	62%	53%	68%	88%	68%
Total Washoe County Conference Expense %	19%	14%	27%	22%	27%
Total Washoe County Room Revenue	38%	47%	32%	12%	32%

Cardholder Name: SANDRA EVANS HALL Statement Period: 08/29/11 to 09/28/11
 Account Number: 5472-1601-9517-4925 Statement Closing Date: 09/28/11

Transactions					CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number		Amount
Transaction Activity					
09-04	09-06	BOOKSHELF @ BOATWORKS	TAHOE CITY	CA 149	\$58.96
09-06	09-07	VZWRLSS*PREPAID REC	800-922-0204	CA 340	\$35.00
09-14	09-15	SOUPA	OLYMPIC VALLE	CA 965	\$51.80
Fees					
09-26	09-26	LATE FEE			\$25.00
		TOTAL FEES FOR THIS PERIOD			\$25.00

2011 Year-to-Date Totals	
Total fees charged in 2011	\$25.00
Total interest charged in 2011	\$0.00

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

Interest Charge Calculation

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

Type of Balance	Annual Percentage Rate (APR)	Balance Subject to Interest Rate	Interest Charge
PURCHASES	0.00%	\$1,654.77	\$0.00
CASH	22.99% (v)	\$0.00	\$0.00

(v) = Variable Rate

2400x \$ 58.96
 5320-70x 35.00
 8750-11x 76.80

 \$170.76

personal (see reimb. check)

SOUPA
1750 VILLAGE E. RD
OLYMPIC VALLE CA 961
530-584-6191

Merchant ID: 518564040110105
Term ID: 0320
Server ID: 1023

Handwritten: 10/23/11
Sale

MASTERCARD

XXXXXXXXXX4925

Auth. Method: Swiped

Batch #

Auth. Code: 116946

Auth. ID: 80

Auth. Exp. Date: 8 -

Auth. Amount: 51.80

0016-11x

THANK YOU
FOR VISITING

©2010 The Styles Check Company 1-888-724-3257 www.styleschecks.com

Sandra Evans Hall
PO Box 662
Camelion Bay, CA 96140-0662
970-846-6284

05/06 82-154/1021

1487

EZShieldSM PLUS Check Fraud
Protection & ID Restoration

DATE Oct 22, 11

PAY TO THE
ORDER OF

ALTRA

\$ 58.96

Self freight and 96/100

DOLLARS  Security Features
Included.
Details on Back.

FIRST NATIONAL BANK OF THE ROCKIES
PO BOX 880160
STEAMBOAT SPRINGS, CO 80488-0160

FOR

Handwritten signature: Sandra Evans Hall

MP

⑆ 102101548⑆ 12041600009447⑆ 1487

Kim Lambert


From: Sandy Evans Hall
Sent: Wednesday, October 05, 2011 4:07 PM
To: Kim Lambert
Subject: FW: Important Information Regarding Your Verizon Wireless Account
FYI

Sandy Evans Hall I.O.M

CEO/Executive Director
North Lake Tahoe Resort Association
Chamber of Commerce
Visitor and Convention Bureau
Phone: 530-581-8739
Cell: 970-846-6284
Sandy@puretahoenorth.com
www.gotahoenorth.com

Lake Tahoe, awarded the #1 U.S. destination with TripAdvisor and #1 winter destination with Orbitz.com.

From: AccountNotify@verizonwireless.com [mailto:eAccountNotify@verizonwireless.com]
Sent: Wednesday, October 05, 2011 8:27 AM
To: Sandy Evans Hall
Subject: Important Information Regarding Your Verizon Wireless Account



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

PAYMENT DATE: 10/05/2011

PAYMENT METHOD: MC XXXX-XXXX-XXXX-4925

WIRELESS NUMBER: X3327

BILL TO: N LAKE TAHOE RESORT SANDRA EVA
PO BOX 5459
TAHOE CITY, CA 96145

Due Now

3 GB Mobile Broadband for a month \$35.00

SUMMARY OF CHARGES:

NLTRA Mileage Reimbursement

EMPLOYEE NAME: Sandy Ernst-Hall

DATES: From: 10/1 To: 10/31

DATE SUBMITTED: 10/2

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
10/6	3	TC	Granlibakken	Y	TMA
10/7	30	TC	Truckee	Y	Census Workshop Sierra College
10/4	3	TC	Granlibakken	Y	Breakfast Club
10/11	120	TC	Auburn	Y	Meet with Tom Miller
10/13	12	TC	Hornwood	Y	NTRAC - Homebound
10/17	3	TC	Granlibakken	Y	W. Commons Alternatives
10/20	20	TC	Kings Beach	Y	Leadership Breakfast
10/20	30	TC	Truckee	Y	Truckee Tomorrow
10/24	75	TC	STPUD / South Shore	Y	The Prosperity Center
10/24	3	TC	Granlibakken	Y	Board of Supervisors
10/25	3	TC	Granlibakken	Y	" "
10/25	3 10	TC	NTEC	N	Town Hall
10/27	20	TC	NTEC	Y	Membership Luncheon

Total: 332 X \$.555 / mile = \$ 184.26 Due employee

AUTHORIZED BY: _____