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Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Wednesday, November 28, 2012 – 2:00 pm
Northstar California Board Room

To call-in:

- 1) Dial the Conference Access Number (866) 742-3017
- 2) Enter the Participant Passcode 465132
- 3) Wait to be added to the conference

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

**Finance
Committee
Members**

NLTRA Board
Bill Rock

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County Rep.
Jennifer Merchant

Quorum

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – November 2, 2012

D. Discussion and Possible Action to Recommend Approval of the October 2012 Financial Statements

E. Approval of CEO Expenses

F. Follow-up Items from Previous Meetings

- Update on Tahoe City Visitor Center
- Update on Pilot Programs

G. Committee Member Comments

H. Adjournment

Posted and emailed: November 21, 2012

Finance Committee Meeting

November 28, 2012

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north lake tahoe

Chamber | CVB | Resort Association

FINANCE COMMITTEE MINUTES
Friday, November 2, 2012 – 3:00 pm

Northstar California
Board Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Bill Rock and Ron Parson. Mike Salmon and Jennifer Merchant participated by telephone.

STAFF IN ATTENDANCE: Sandy Evans Hall, Lisa de Roulet, Andy Chapman, and Kim Lambert

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 3:05 pm by Acting Chair Bill Rock.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

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

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Parson/Salmon) (4/0) to approve the Finance Committee minutes of September 26, 2012.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE FIRST QUARTER 2012 FINANCIAL STATEMENTS

5.1 Lisa de Roulet reviewed the First Quarter 2012/13 Financial Statements. Lisa noted that June 2012 will be included on the Balance Sheet as soon as we have final audited numbers. She reported that there is a discrepancy between NLTRA and Placer County regarding Infrastructure Funds balances. She is working with Placer County and our auditors to clear-up the discrepancy.

Lisa answered questions from committee members:

- Unrestricted Net Assets does not include infrastructure. Instead it is composed of multiple years of profit & loss from all departments rolled together.
- Deferred support is comprised of both money Placer County is holding and money NLTRA is holding.
- The A/R TOT account is the amount expected to be received from Placer County for 2012/13.
- The term Stockholder's Equity is hard-coded on the Balance Sheet by the accounting software. Lisa will try to change this title.

Lisa reviewed the variance report. Both revenue and expense were budgeted for the Chamber Winter Expo in September. However, the Expo was moved to November, so the anticipated revenue and expense did not occur. Lisa noted that Membership revenue is down against budget, but up against last year.

Lisa explained that Telephone expense is over-budget. She discovered that we are far over our allowed minutes because people are not hanging up after calling our 1-800 numbers. Lisa is working with Charter to resolve this problem. Supplies are over budget mainly because of expansion of our operations. Equipment Support is over budget, as one of the computers unexpectedly contracted a virus that then affected the entire network. Bill Rock suggested that there be a percent of budget spent column on the end of the next quarter's financials (December).

The committee would like to see a report regarding the initial assumptions versus the financial reality of operating the new Tahoe City Visitor Center.

Andy Chapman reported that Squaw Valley will be sending its Mountain Travel Symposium partner contribution check next week.

M/S/C (Parson/Salmon) (4/0) to recommend the Board of Directors approve the First Quarter 2012/13 Financial Statements.

Action: Lisa de Roulet will try to change the account title "Stockholder's Equity" in the accounting software.

Action: Lisa de Roulet will prepare an "assumptions versus reality" report regarding the operation of the new Tahoe City Visitor Center.

6.0 APPROVAL OF CEO EXPENSES

6.1 Acting Chair Bill Rock approved the CEO expenses.

7.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

7.1 Andy Chapman reported that the Conference Sales Advisory Committee will discuss the issue of outstanding conference commissions at its next meeting.

8.0 COMMITTEE MEMBERS' COMMENTS

8.1 Lisa de Roulet noted that there is a potential cash flow problem, as the operating contract with Placer County will not go before the Board of Supervisors for approval until November 20th. This is later than in previous years. Sandy, Jennifer and Lisa are working on the payment schedule.

8.2 Sandy Evans Hall reported that the wage comparison survey has been sent out to the membership. Unfortunately, response has been poor.

8.3 Ron Parson would like to see "one-sheets" on pilot programs like the Water Shuttle, the North Lake Tahoe Express, and the Coordinated Skier Shuttle. He would also like to see how adding the new salesperson has affected conference sales.

8.4 Ron Parson asked if there was any money "left over" (not spent) on infrastructure projects that are either completed or that didn't make it off the ground.

Action: Update on Pilot Programs will be added as an agenda item for future meetings.

Action: Lisa will ask Ron Treabess about "left over" infrastructure money.

9.0 ADJOURNMENT

9.1 The meeting adjourned at 3:57 pm.

Submitted by:
Kim Lambert
Staff Accountant

NLT Chamber/CVB/ Resort Association
Financial Statements
For the Four Months Ending October 31, 2012



November 28, 2012

To: Finance Committee

From: Kim Lambert

Re: Major Variances of the October 2012 Financial Statements

The following are the major budget to actual variances for the **MONTH OF OCTOBER 2012:**

- Membership dues are down due to write-offs of non-renewing members.
- Membership Activities revenue is up due to catch-up billing of email blasts; however, this revenue is down year-to-date.
- Visitor Information Miscellaneous revenue is under budget; anticipated sales opportunities have not yet materialized.
- Rent, Telephone, Insurance/Bonding, and Equipment Rental/Leasing expense are over budget in most departments; there were unanticipated expenditures in these categories due to the expansion of operations.
- Marketing Special Events expense is up over budget due to timing of paying invoices; expense is down year-to-date.
- Meals/Meetings expense is over budget; however, this overage is offset by Travel expense being under budget.
- Cost of Goods Sold is over budget; this overage is offset by increased Merchandise Sales.
- Credit Card Fees are up due to increased consumer purchases at the new Visitor Information Center.
- Variances in Infrastructure and Transportation Project Costs are due to timing of projects.

The following are the major budget to actual variances for **YEAR-TO-DATE:**

- Membership dues are down due to write-offs of non-renewing members.
- Membership Activity revenue and corresponding expense are down, as the Winter Expo has been moved from September 2012 to November 2012.
- Visitor Information Miscellaneous revenue and Membership Commissions revenue is under budget; anticipated sales opportunities have not yet materialized.

- Rent, Telephone, Supplies, Equipment Support & Maintenance, and Equipment Rental/Leasing expense are over budget in most departments; there were unanticipated expenditures in these categories due to the expansion of operations.
- Marketing Programs, Special Events, Marketing Study Reports/Research, and Miscellaneous Programs expense is down due to timing; the funds will eventually be spent.
- Cost of Goods Sold is over budget; this overage is offset by increased Merchandise Sales.
- Credit Card Fees are up due to increased consumer purchases at the new Visitor Information Center.
- Meals/Meetings expense is over budget; however, this overage is offset by Travel expense being under budget.
- Variances in Infrastructure and Transportation Project Costs are due to timing of projects.

North Lake Tahoe Resort Association

BALANCE SHEET

Oct 31, 2012 and 2011

Assets

	2012	2011
Current Assets		
Petty Cash	\$ 500.00	\$ 500.00
Cash - Operations Acct #6712	179,476.65	731,533.61
Cash - Payroll Account #7421	43,534.18	8,646.01
Marketing Cooperative Cash	98,869.36	91,092.68
Cash - FSA Account	0.00	268.00
Cash - Infrastructure #8163	55,925.65	(4,283.76)
UBS Cash	8,577.27	9,026.97
Operations Money Market BW	244,805.85	244,206.38
Citizens Bank CDs	0.00	207,395.44
Cash in Drawer	688.26	0.00
Accounts Receivable	78,537.50	67,717.91
A/R - Sales Estimates	1,846.80	16,394.40
A/R - TOT Funding	2,449,115.00	(683,204.00)
AR 2010 2011	0.00	49,812.97
Undeposited Funds	28.41	0.00
WebLink Accounts Receivable	6,750.00	0.00
Inventory Asset	18,176.72	4,406.18
AR TOT Transportation	1,274,854.65	(94,558.77)
AR TOT Infrastructure	<u>5,758,985.16</u>	<u>6,415,906.71</u>
Total Current Assets	10,220,671.46	7,064,860.73
Property and Equipment		
Furniture & Fixtures	64,990.73	64,990.73
Accum. Depr. - Furn & Fix	(56,161.58)	(47,821.94)
Computer Equipment	59,999.83	59,999.83
Accum. Depr. - Computer Equip	(57,444.07)	(55,070.83)
Computer Software	64,482.45	54,619.49
Accum. Amort. - Software	(55,726.74)	(54,619.50)
Leasehold Improvements	24,283.86	23,283.86
Accum. Amort - Leasehold Impr	<u>(23,334.17)</u>	<u>(21,731.46)</u>
Total Property and Equipment	21,090.31	23,650.18
Other Assets		
Prepaid Expenses	42,700.52	35,501.37
Prepaid Insurance	<u>10,896.40</u>	<u>7,229.84</u>
Total Other Assets	<u>53,596.92</u>	<u>42,731.21</u>
Total Assets	<u>\$ 10,295,358.69</u>	<u>\$ 7,131,242.12</u>

Liabilities and Net Equity

	2012	2011
Current Liabilities		
Accounts Payable	\$ 486,599.39	\$ 15,000.00
Accounts Payable 2010/11	0.00	110,160.70
Salaries / Wages Payable	49,694.49	49,056.39
Empl. Federal Tax Payable	1,495.59	0.00
State Taxes Payable	0.00	147.65
FUTA Taxes Payable	48.01	86.90
FSA Payable	0.00	90.00
401 (k) Plan	<u>(5,619.31)</u>	<u>3,835.55</u>

North Lake Tahoe Resort Association

BALANCE SHEET

Oct 31, 2012 and 2011

	2012	2011
401k Profit Sharing	15,434.45	7,155.07
Estimated PTO Liability	60,883.20	67,410.18
Sales and Use Tax Payable	3,181.37	1,020.26
Ski Tahoe North lift tickets	2,857.37	1,407.12
Marketing Cooperative Liabili	98,869.37	91,092.69
Intra-Company Borrowings	(102.93)	51.85
AFW Suspense Account	(15,733.38)	0.00
Payroll Liabilities	4,921.04	0.00
Gift Certificates Outstanding	(19.26)	0.00
Unearned Revenues	58,825.81	56,803.70
Unbilled Purchases	3,871.47	0.00
Deferred Support	1,566,490.64	(1,229,962.00)
Deferred Support-Transportation	892,670.65	(94,558.77)
Deferred Support - Infra	6,060,588.21	6,890,473.58
Deferred Sup- Infra Maint. Res	<u>150,000.00</u>	<u>0.00</u>
Total Current Liabilities	9,434,956.18	5,969,270.87
Long-Term Liabilities		
Total Long-Term Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	9,434,956.18	5,969,270.87
Net Assets		
Fund Balance - General	0.00	4,592,494.92
Fund Balance Restricted	0.00	243,110.00
Temp. Restricted Net Assets 5	0.00	(4,217,078.00)
Temp. Restricted Net Assets 4	0.00	49,415.00
Unrestricted Net Assets	198,925.19	29,477.43
Designated Marketing Reserve	293,110.00	0.00
Designated Infra Maint Reserve	98,544.00	0.00
Net Income	<u>269,823.32</u>	<u>464,551.90</u>
Total Net Assets	<u>860,402.51</u>	<u>1,161,971.25</u>
Total Liabilities and Net Assets	<u>\$ 10,295,358.69</u>	<u>\$ 7,131,242.12</u>

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Month Ended October 31, 2012
 Consolidated Departments

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR
	ACTUAL	BUDGET	% of Budget	ACTUAL	BUDGET	% of Budget	
	699,851	316,202	221%	1,742,773	1,264,808	138%	1,333,162
	9,300	10,355	90%	37,711	41,422	91%	34,953
	9,697	1,457	666%	10,828	14,371	75%	9,462
	423	744	57%	3,660	2,976	123%	4,499
	0	0	0%	0	0	0%	78,997
	0	0	0%	0	0	0%	268
	50	0	0%	250	0	0%	0
	9,360	2,217	422%	41,178	41,692	99%	68,407
	7,526	5,000	151%	43,915	41,500	106%	12,770
	0	2,536	0%	225	10,144	2%	-73
	736,207	338,511	217%	1,880,540	1,416,912	133%	1,542,446
	105,256	99,497	106%	408,546	414,376	99%	374,365
	17,187	14,841	116%	63,122	59,363	106%	39,405
	104	0	0%	270	0	0%	0
	3,262	1,647	198%	13,936	10,129	138%	8,995
	474	281	169%	1,115	1,123	99%	1,283
	1,128	790	143%	4,237	3,162	134%	2,962
	1,204	1,159	104%	8,256	4,638	178%	5,469
	0	0	0%	98	0	0%	0
	1,217	1,147	106%	4,796	4,588	105%	4,768
	550	928	59%	5,464	3,713	147%	6,297
	24	100	24%	1,565	1,509	104%	1,638
	22	22	100%	371	171	217%	0
	1,868	1,403	133%	7,986	5,611	142%	5,753
	0	242	0%	180	367	49%	778
	0	0	0%	0	859	0%	0
	11,185	13,750	81%	14,748	16,225	91%	25,870
	0	3,000	0%	3,000	3,000	100%	3,000
	6,986	4,333	161%	38,704	24,832	156%	10,892
	57,157	18,333	312%	163,193	310,333	53%	88,122
	383,649	0	0%	480,647	0	0%	4,136
	0	0	0%	0	50,000	0%	-5,000
	0	0	0%	0	0	0%	76,514
	16,586	0	0%	22,989	28,500	81%	17,068
	3,130	2,910	108%	4,277	10,848	39%	5,663
	1,083	500	217%	2,769	2,000	138%	2,538
	0	0	0%	0	0	0%	2,361
	89	0	0%	500	0	0%	0
	33	5,000	1%	33	5,000	1%	0
	80,762	80,548	100%	323,048	322,190	100%	328,000
	546	0	0%	721	0	0%	46,966
	2,712	42	6510%	6,438	20,167	32%	0
	3,565	2,000	178%	17,430	14,000	125%	6,571
	315	215	147%	340	933	36%	145
	139	417	33%	1,526	1,667	92%	3,866
	617	242	255%	1,976	1,092	181%	1,096
	800	922	87%	2,288	3,686	62%	2,361
	697	158	440%	1,726	658	262%	890
	144	840	17%	2,923	2,937	100%	3,358
	16	631	3%	1,726	2,525	68%	2,653
	702,506	255,875	275%	1,610,943	1,330,200	121%	1,078,825
		446,632			280,743		
		214,318			1,610,943		
		275%			1,330,200		
		214,318			1,610,943		
		275%			1,330,200		

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Months Ended October 31, 2012
 All Departments Excluding Infrastructure

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR
	ACTUAL	BUDGET	% of Budget	ACTUAL	BUDGET	% of Budget	
Revenue							
Placer County TOT Funding	\$ 299,699.09	\$ 299,699	100 %	\$ 1,198,796	\$ 1,198,796	100 %	\$ 1,080,427
Membership	9,300.14	10,355	90 %	41,422	37,711	91 %	34,953
Revenues-Membership Activities	9,697.00	1,457	666 %	14,371	14,371	75 %	9,462
Special Events Autumn Food&Wine	0.00	0	0 %	0	0	0 %	78,997
Non-retail VIC income	50.00	50	100 %	250	250	100 %	0
Commissions	9,360.19	2,217	422 %	41,692	41,692	99 %	68,407
Merchandise Sales	7,526.20	5,000	151 %	43,915	41,500	106 %	12,770
Total Revenue	336,055.62	322,008	104 %	1,336,564	1,350,900	99 %	1,289,711
Operating Expenses							
Salaries & Wages	98,404.79	92,569	106 %	382,201	386,546	99 %	347,789
Rent	16,472.82	14,213	116 %	60,670	56,854	107 %	36,436
Freight and Shipping Costs	104.09	0	0 %	270	0	0 %	0
Telephone	3,049.15	1,551	197 %	12,815	9,459	135 %	8,251
Mail - USPS	473.12	280	169 %	1,109	1,118	99 %	1,280
Insurance/Bonding	1,094.07	724	370 %	4,065	2,895	140 %	2,722
Supplies	1,144.50	1,034	111 %	8,012	4,138	194 %	5,316
Visitor Communications - Other	0.00	0	0 %	98	0	0 %	0
Depreciation	1,119.68	1,055	106 %	4,413	4,220	105 %	4,433
Equipment Support & Maintenance	550.00	868	63 %	5,175	3,473	149 %	5,999
Taxes, Licenses & Fees	24.00	0	0 %	1,507	1,109	136 %	1,075
Miscellaneous Expense	21.81	22	99 %	371	0	0 %	0
Equipment Rental/Leasing	1,706.04	1,283	133 %	7,282	5,131	142 %	5,246
Training Seminars	0.00	200	0 %	190	200	95 %	400
Public Outreach	0.00	0	0 %	0	859	0 %	0
Professional Fees	11,185.00	13,750	81 %	14,748	16,225	91 %	25,870
Research & Planning Membership	0.00	3,000	0 %	3,000	3,000	100 %	3,000
Research & Planning	5,915.50	0	0 %	9,163	7,500	122 %	4,147
Transportation Projects	57,156.86	18,333	312 %	163,193	310,333	53 %	88,122
Programs	0.00	0	0 %	0	50,000	0 %	(5,000)
Autumn Food & Wine	0.00	0	0 %	0	0	0 %	76,514
Special Events	16,586.44	0	0 %	22,989	28,500	81 %	17,088
Membership Activities	3,129.50	2,910	108 %	4,277	10,848	39 %	5,663
Tuesday Morning Breakfast Club	1,083.00	500	217 %	2,769	2,000	138 %	2,538
Classified Ads	0.00	0	0 %	0	0	0 %	2,192
Promotions/Giveaways	89.04	0	0 %	500	0	0 %	0
Market Study Reports/Research	33.02	5,000	1 %	33	5,000	1 %	0
Marketing Cooperative/Media	80,762.00	80,548	100 %	323,048	322,190	100 %	328,000
Media/Collateral/Production	545.67	0	0 %	721	0	0 %	46,966
Miscellaneous Programs	2,712.00	42	6,510 %	6,438	20,167	32 %	0
Cost of Goods Sold	3,564.68	2,000	178 %	17,430	14,000	125 %	6,571
Associate Relations	315.41	215	147 %	340	908	37 %	133
Board Functions	139.18	417	33 %	1,526	1,667	92 %	3,886
Credit Card Fees	616.72	242	255 %	1,976	1,092	181 %	1,096
Automobile Expenses	596.19	755	79 %	1,922	3,019	64 %	1,802
Meats/Meetings	638.83	158	403 %	1,657	693	262 %	879
Dues & Subscriptions	126.00	840	15 %	2,905	2,912	100 %	3,340
Travel	16.25	631	3 %	1,726	2,525	68 %	2,653
Total Operating Expenses	309,375.36	243,117	127 %	1,068,526	1,278,520	84 %	1,034,409
Operating Income (Loss)	26,680.26	78,891	34 %	268,038	72,380	370 %	255,302
Total Other Income	56.73	150	38 %	226	600	38 %	591
Allocated	(3,507.83)	(3,562)	98 %	(14,031)	(14,329)	98 %	(14,057)
Net Income (Loss)	30,244.82	82,623	37 %	282,295	87,309	323 %	269,950

North Lake Tahoe Resort Association
 Departmental Summary
 for the four months ended October 31, 2012

Ordinary Income/Expense	Marketing	Conference	Visitor Information	Marketing Subtotal	Transportation	Membership	Administration	Subtotal	Infrastructure	TOTAL
Income										
4050-00 - Placer County TOT Funding	\$ 594,788	\$ 117,401	\$ 104,424	\$ 816,612	\$ 382,184	\$ -	\$ -	\$ 382,184	\$ 543,976	\$1,742,773
4200-00 - Membership	\$ -	\$ 2,891	\$ -	\$ 2,891	\$ -	\$ 34,820	\$ -	\$ 34,820	\$ -	\$ 37,711
4250-00 - Revenues-Membership Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,828	\$ -	\$ 10,828	\$ -	\$ 10,828
4251-00 - Revenue-Tue AM Breakfast Club	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,660	\$ -	\$ 3,660	\$ -	\$ 3,660
4502-00 - Non-retail VIC income	\$ -	\$ -	\$ 250	\$ 250	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
4600-00 - Commissions	\$ -	\$ 41,178	\$ -	\$ 41,178	\$ -	\$ -	\$ -	\$ 41,178	\$ -	\$ 41,178
4600 - Merchandise Sales	\$ -	\$ -	\$ 43,915	\$ 43,915	\$ -	\$ -	\$ -	\$ 43,915	\$ -	\$ 43,915
4720-00 - Miscellaneous	\$ -	\$ -	\$ 150	\$ 150	\$ -	\$ -	\$ 75	\$ 75	\$ -	\$ 225
Total Income	\$ 594,788	\$ 161,470	\$ 148,739	\$ 904,987	\$ 382,184	\$ 49,308	\$ 75	\$ 431,567	\$ 543,976	\$1,880,540
Expense										
5000-00 - Salaries & Wages	\$ 91,722	\$ 71,324	\$ 72,887	\$ 235,934	\$ 22,797	\$ 22,645	\$ 100,825	\$ 146,267	\$ 26,345	\$ 408,546
5100-00 - Rent	\$ 6,868	\$ 3,499	\$ 37,945	\$ 48,312	\$ 2,453	\$ 2,453	\$ 7,452	\$ 12,357	\$ 2,453	\$ 63,122
5110 - Freight and Shipping Costs	\$ -	\$ -	\$ 270	\$ 270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 270
5310-00 - Telephone	\$ 4,155	\$ 1,187	\$ 2,064	\$ 7,406	\$ 1,056	\$ 1,467	\$ 2,886	\$ 5,409	\$ 1,121	\$ 13,936
5420-00 - Mail - USPS	\$ 268	\$ 313	\$ 191	\$ 772	\$ 5	\$ 91	\$ 241	\$ 337	\$ 6	\$ 1,115
5510-00 - Insurance/Bonding	\$ 856	\$ 750	\$ 953	\$ 2,558	\$ 173	\$ 375	\$ 958	\$ 1,506	\$ 172	\$ 4,237
5520-00 - Supplies	\$ 1,532	\$ 332	\$ 3,971	\$ 5,836	\$ 207	\$ 1,098	\$ 871	\$ 2,176	\$ 245	\$ 8,256
5530-00 - Visitor Communications - Other	\$ -	\$ -	\$ 98	\$ 98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98
5610-00 - Depreciation	\$ 1,199	\$ 624	\$ 624	\$ 2,446	\$ 384	\$ 384	\$ 1,199	\$ 1,966	\$ 384	\$ 4,796
5700-00 - Equipment Support & Maintenance	\$ 1,454	\$ 570	\$ 1,120	\$ 3,143	\$ 289	\$ 289	\$ 1,454	\$ 2,032	\$ 289	\$ 5,464
5710-00 - Taxes, Licenses & Fees	\$ 380	\$ 94	\$ 588	\$ 1,062	\$ 58	\$ 58	\$ 330	\$ 445	\$ 58	\$ 1,565
5730-00 - Miscellaneous Expense	\$ 22	\$ -	\$ -	\$ 22	\$ -	\$ -	\$ 349	\$ 349	\$ -	\$ 371
5740-00 - Equipment Rental/Leasing	\$ 982	\$ 833	\$ 2,177	\$ 3,991	\$ 704	\$ 1,443	\$ 1,144	\$ 3,290	\$ 704	\$ 7,986
5800-00 - Training Seminars	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180	\$ -	\$ 180	\$ -	\$ 180
5900-00 - Professional Fees	\$ -	\$ -	\$ 3,188	\$ 3,188	\$ -	\$ -	\$ 11,560	\$ 11,560	\$ -	\$ 14,748
5940-00 - Research & Planning Membershi	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000	\$ -	\$ 3,000
5941-00 - Research & Planning	\$ -	\$ -	\$ -	\$ -	\$ 9,163	\$ -	\$ -	\$ 9,163	\$ -	\$ 38,704
5948-00 - Transportation Projects	\$ -	\$ -	\$ -	\$ -	\$ 163,193	\$ -	\$ -	\$ 163,193	\$ -	\$ 163,193
5998-00 - Infrastructure Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 480,647	\$ 480,647
6420-00 - Special Events	\$ 22,989	\$ -	\$ -	\$ 22,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,989
6423-00 - Membership Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,277	\$ -	\$ 4,277	\$ -	\$ 4,277
6437-00 - Tuesday Morning Breakfast Clut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,769	\$ -	\$ 2,769	\$ -	\$ 2,769
6600-00 - Promotions/Giveaways	\$ -	\$ 500	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
6701-00 - Market Study Reports/Research	\$ 33	\$ -	\$ -	\$ 33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33
6730-00 - Marketing Cooperative/Media	\$ 278,384	\$ 44,664	\$ -	\$ 323,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,048
6740-00 - Media/Collateral/Production	\$ 721	\$ -	\$ -	\$ 721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 721
6742-00 - Miscellaneous Programs	\$ 6,438	\$ -	\$ -	\$ 6,438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,438
8100-00 - Cost of Goods Sold	\$ -	\$ -	\$ 17,430	\$ 17,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,430
8200-00 - Associate Relations	\$ -	\$ -	\$ 75	\$ 75	\$ -	\$ 25	\$ 240	\$ 265	\$ -	\$ 340
8300-00 - Board Functions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,526	\$ 1,526	\$ -	\$ 1,526
8500-00 - Credit Card Fees	\$ -	\$ -	\$ 1,244	\$ 1,244	\$ -	\$ 732	\$ -	\$ 732	\$ -	\$ 1,976
8700-00 - Automobile Expenses	\$ 584	\$ 258	\$ 711	\$ 1,554	\$ 366	\$ -	\$ 2	\$ 368	\$ 366	\$ 2,288
8750-00 - Meals/Meetings	\$ 800	\$ 117	\$ 338	\$ 1,256	\$ 13	\$ 62	\$ 325	\$ 401	\$ 69	\$ 1,726
8810-00 - Dues & Subscriptions	\$ 73	\$ 815	\$ -	\$ 888	\$ 18	\$ 516	\$ 1,483	\$ 2,017	\$ 18	\$ 2,923
8910-00 - Travel	\$ 1,726	\$ -	\$ -	\$ 1,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,726
Total Expense	\$ 421,185	\$ 125,880	\$ 145,873	\$ 692,938	\$ 203,879	\$ 38,964	\$ 132,845	\$ 375,588	\$ 542,417	\$1,610,943
Net Ordinary Income	\$ 173,603	\$ 35,590	\$ 2,866	\$ 212,059	\$ 176,305	\$ 10,444	\$ (132,770)	\$ 55,979	\$ 1,560	\$ 269,597
Other Income/Expense										
Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226	\$ 226	\$ -	\$ 226
4700-00 - Revenues-Interest & Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226	\$ 226	\$ -	\$ 226
Total Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226	\$ 226	\$ -	\$ 226
Other Expense										
8990-00 - Allocated	\$ 44,714	\$ 27,330	\$ 15,851	\$ 87,895	\$ 11,283	\$ 11,649	\$ (124,858)	\$ (101,926)	\$ 14,031	\$ -
Total Other Expense	\$ 44,714	\$ 27,330	\$ 15,851	\$ 87,895	\$ 11,283	\$ 11,649	\$ (124,858)	\$ (101,926)	\$ 14,031	\$ -
Net Other Income	\$ (44,714)	\$ (27,330)	\$ (15,851)	\$ (87,895)	\$ (11,283)	\$ (11,649)	\$ 125,084	\$ 102,152	\$ (14,031)	\$ 226
Net Income	\$ 128,888	\$ 8,260	\$ (12,984)	\$ 124,164	\$ 167,022	\$ (1,205)	\$ (7,686)	\$ 158,131	\$ (12,472)	\$ 269,823

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Months Ended October 31, 2012
 Marketing

	CURRENT MONTH			YEAR TO DATE						
	ACTUAL	BUDGET	Variance	% of Budget	PRIOR YEAR	ACTUAL	BUDGET	Variance	% of Budget	PRIOR YEAR
Revenue										
Placer County TOT Funding	\$ 148,697	\$ 148,697	\$ 0	100%	\$ 177,066	\$ 594,788	\$ 0	100%	100%	\$ 645,044
Special Events Autumn Food&Wine	\$ 0	\$ 0	\$ 0		\$ 2,750	\$ 0	\$ 0			\$ 78,997
Commissions	\$ 0	\$ 0	\$ 0		\$ 1,764	\$ 0	\$ 0			\$ 1,764
Total Revenue	\$ 148,697	\$ 148,697	\$ 0	100%	\$ 181,580	\$ 594,788	\$ 0	100%	100%	\$ 725,805
Operating Expenses										
Salaries & Wages	\$ 24,049	\$ 23,011	\$ 1,037	105%	\$ 21,034	\$ 91,722	\$ (2,323)	98%	98%	\$ 99,389
Rent	\$ 2,000	\$ 1,631	\$ 369	123%	\$ 1,988	\$ 6,868	\$ 342	105%	105%	\$ 8,347
Telephone	\$ 973	\$ 300	\$ 673	324%	\$ 1,344	\$ 4,155	\$ 2,067	199%	199%	\$ 3,230
Mail - USPS	\$ 140	\$ 85	\$ 55	164%	\$ 337	\$ 340	\$ (72)	79%	79%	\$ 642
Insurance/Bonding	\$ 214	\$ 200	\$ 14	107%	\$ 213	\$ 856	\$ 56	107%	107%	\$ 726
Supplies	\$ 191	\$ 383	\$ (192)	50%	\$ 1,184	\$ 1,532	\$ 0	100%	100%	\$ 1,540
Visitor Communications - Other	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Depreciation	\$ 304	\$ 286	\$ 18	106%	\$ 270	\$ 1,199	\$ 1,144	105%	105%	\$ 1,245
Equipment Support & Maintenance	\$ 0	\$ 150	\$ (150)	0%	\$ 688	\$ 1,454	\$ 854	242%	242%	\$ 2,075
Taxes, Licenses & Fees	\$ 0	\$ 0	\$ 0		\$ 0	\$ 380	\$ 233	147%	163%	\$ 204
Miscellaneous Expense	\$ 22	\$ 0	\$ 22		\$ 0	\$ 22	\$ 0			\$ 0
Equipment Rental/Leasing	\$ 280	\$ 167	\$ 113	166%	\$ 299	\$ 982	\$ 314	147%	147%	\$ 761
Special Events	\$ 16,586	\$ 0	\$ 16,586		\$ 542	\$ 22,989	\$ (28,500)	81%	81%	\$ 17,088
Membership Activities	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Tuesday Morning Breakfast Club	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Classified Ads	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Promotions/Giveaways	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Market Study Reports/Research	\$ 33	\$ 5,000	\$ (4,967)	1%	\$ 0	\$ 33	\$ 5,000	(4,967)	1%	\$ 0
Marketing Cooperative/Media	\$ 69,596	\$ 69,104	\$ 492	101%	\$ 66,000	\$ 278,384	\$ 276,416	101%	101%	\$ 264,000
Media/Collateral/Production	\$ 546	\$ 0	\$ 546		\$ 0	\$ 721	\$ 0			\$ 46,966
Productions	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Miscellaneous Programs	\$ 2,712	\$ 0	\$ 2,712		\$ 0	\$ 6,438	\$ 20,000	(13,562)	32%	\$ 0
Conference - PUJ	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Trade Shows/Travel	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Cost of Goods Sold	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Associate Relations	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 50	(50)	0%	\$ 36
Board Functions	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0			\$ 0
Credit Card Fees	\$ 0	\$ 0	\$ 0		\$ 352	\$ 0	\$ 125	(125)	0%	\$ 352
Automobile Expenses	\$ 91	\$ 150	\$ (59)	61%	\$ 59	\$ 584	\$ 600	(16)	97%	\$ 235
Meals/Meetings	\$ 277	\$ 100	\$ 177	277%	\$ 268	\$ 800	\$ 400	200%	200%	\$ 724
Dues & Subscriptions	\$ 36	\$ 0	\$ 36		\$ 0	\$ 73	\$ 750	(677)	10%	\$ 1,776
Travel	\$ 16	\$ 631	\$ (615)	3%	\$ 869	\$ 1,726	\$ 2,525	(799)	68%	\$ 2,349
Total Operating Expenses	\$ 118,066	\$ 101,199	\$ 16,867	117%	\$ 95,448	\$ 421,185	\$ 492,341	(71,156)	86%	\$ 523,600
Operating Income (Loss)	\$ 30,631	\$ 47,498	\$ (16,867)	64%	\$ 86,131	\$ 173,603	\$ 102,447	\$ 71,156	169%	\$ 202,206
Total Other Income	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0	\$ 0		\$ 0
Allocated	\$ 11,179	\$ 11,262	\$ (83)	99%	\$ 12,302	\$ 44,714	\$ 45,047	(333)	99%	\$ 50,429
Net Income (Loss)	\$ 19,453	\$ 36,236	\$ (16,784)	54%	\$ 73,830	\$ 128,888	\$ 57,400	\$ 71,489	225%	\$ 151,777

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes
in Net Assets
For the Four Months Ended October 31, 2012
Conference

	CURRENT MONTH			YEAR TO DATE					
	ACTUAL	BUDGET	Variance	% of Budget	ACTUAL	BUDGET	Variance	% of Budget	PRIOR YEAR
Revenue									
Placer County TOT Funding	\$ 29,350	\$ 29,350	\$ 0	100%	\$ 117,401	\$ 117,401	\$ 0	100%	\$ 121,833
Membership	\$ 692	\$ 541	\$ 151	128%	\$ 2,891	\$ 2,166	\$ 725	134%	\$ 1,850
Commissions	\$ 9,360	\$ 1,800	\$ 7,560	520%	\$ 41,178	\$ 40,025	\$ 1,153	103%	\$ 66,643
Total Revenue	\$ 39,402	\$ 31,692	\$ 7,711	124%	\$ 161,470	\$ 159,591	\$ 1,878	101%	\$ 190,326
Operating Expenses									
Salaries & Wages	\$ 22,646	\$ 16,118	\$ 6,528	141%	\$ 71,324	\$ 66,224	\$ 5,101	108%	\$ 48,850
Rent	\$ 1,000	\$ 835	\$ 166	120%	\$ 3,499	\$ 3,338	\$ 161	105%	\$ 4,236
Telephone	\$ 215	\$ 246	\$ (31)	87%	\$ 1,187	\$ 1,436	\$ (249)	83%	\$ 1,167
Mail - USPS	\$ 141	\$ 65	\$ 76	217%	\$ 313	\$ 260	\$ 53	120%	\$ 406
Insurance/Bonding	\$ 214	\$ 100	\$ 114	214%	\$ 750	\$ 400	\$ 350	187%	\$ 365
Supplies	\$ 95	\$ 149	\$ (54)	64%	\$ 332	\$ 594	\$ (262)	56%	\$ 527
Visitor Communications - Other	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 0
Depreciation	\$ 158	\$ 150	\$ 8	105%	\$ 624	\$ 600	\$ 24	104%	\$ 636
Equipment Support & Maintenance	\$ 0	\$ 108	\$ (108)	0%	\$ 570	\$ 433	\$ 137	132%	\$ 503
Taxes, Licenses & Fees	\$ 0	\$ 0	\$ 0		\$ 94	\$ 130	\$ (36)	72%	\$ 106
Equipment Rental/Leasing	\$ 205	\$ 142	\$ 64	145%	\$ 833	\$ 567	\$ 266	147%	\$ 609
Classified Ads	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 50
Promotions/Giveaways	\$ 89	\$ 0	\$ 89		\$ 500	\$ 0	\$ 500		\$ 0
Marketing Cooperative/Media	\$ 11,166	\$ 11,444	\$ (278)	98%	\$ 44,664	\$ 45,774	\$ (1,110)	98%	\$ 64,000
Associate Relations	\$ 0	\$ 42	\$ (42)	0%	\$ 0	\$ 167	\$ (167)	0%	\$ 19
Automobile Expenses	\$ 258	\$ 80	\$ 179	324%	\$ 258	\$ 319	\$ (61)	81%	\$ 71
Meals/Meetings	\$ 44	\$ 0	\$ 44		\$ 117	\$ 0	\$ 117		\$ 23
Dues & Subscriptions	\$ 0	\$ 840	\$ (840)	0%	\$ 815	\$ 840	\$ (25)	97%	\$ 365
Total Operating Expenses	\$ 36,232	\$ 30,317	\$ 5,914	120%	\$ 125,880	\$ 121,082	\$ 4,798	104%	\$ 121,953
Operating Income (Loss)	\$ 3,171	\$ 1,374	\$ 1,796	231%	\$ 35,590	\$ 38,509	\$ (2,919)	92%	\$ 68,373
Other Income									
Total Other Income	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 0
Allocated	\$ 6,832	\$ 6,914	\$ (81)	99%	\$ 27,330	\$ 27,655	\$ (325)	99%	\$ 27,947
Net Income (Loss)	\$ (3,662)	\$ (5,540)	\$ 1,878	66%	\$ 8,260	\$ 10,854	\$ (2,594)	76%	\$ 40,426

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes
in Net Assets
For the Four Months Ended October 31, 2012
Transportation

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	Variance	% of Budget	PRIOR YEAR	
Revenue						
Placer County TOT Funding	95,546	95,546	0	100 %	\$ 51,600	\$ 206,400
Total Revenue	95,546	95,546	0	100 %	\$ 51,600	\$ 206,400
Operating Expenses						
Salaries & Wages	5,947	6,633	-686	90 %	\$ 4,489	\$ 26,547
Rent	714	586	128	122 %	\$ 712	\$ 2,969
Telephone	213	171	42	125 %	\$ 135	\$ 744
Mail - USPS	1	0	1		\$ 0	\$ 0
Insurance/Bonding	34	67	-33	51 %	\$ 72	\$ 242
Supplies	59	67	-7	89 %	\$ 74	\$ 153
Depreciation	97	92	5	106 %	\$ 91	\$ 337
Equipment Support & Maintenance	0	56	-56	0 %	\$ 108	\$ 248
Taxes, Licenses & Fees	0	0	0		\$ 0	\$ 65
Equipment Rental/Leasing	162	117	45	139 %	\$ 182	\$ 508
Public Outreach	0	0	0		\$ 0	\$ 0
Research & Planning Membership	0	3,000	-3,000	0 %	\$ 3,000	\$ 3,000
Research & Planning	5,916	0	5,916		\$ 1,040	\$ 4,147
Transportation Projects	57,157	18,333	38,824	312 %	\$ 0	\$ 88,122
Classified Ads	0	0	0		\$ 169	\$ 169
Associate Relations	0	13	-13	0 %	\$ 0	\$ 12
Automobile Expenses	203	350	-147	58 %	\$ 152	\$ 559
Meals/Meetings	3	0	3		\$ 12	\$ 12
Dues & Subscriptions	18	0	18		\$ 0	\$ 18
Total Operating Expenses	70,524	29,484	41,041	239 %	\$ 10,235	\$ 127,851
Operating Income (Loss)	25,022	66,062	-41,041	38 %	\$ 41,365	\$ 78,549
Other Income						
Total Other Income	0	0	0		\$ 0	\$ 0
Allocated	2,821	2,816	4	100 %	\$ 2,980	\$ 12,319
Net Income (Loss)	22,201	63,246	-41,045	35 %	\$ 38,385	\$ 66,229

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Months Ended October 31, 2012
 Visitor Information

	CURRENT MONTH			YEAR TO DATE			
	ACTUAL	BUDGET	% of Budget	Variance	BUDGET	% of Budget	PRIOR YEAR
Revenue							
Placer County TOT Funding	\$ 26,106	\$ 26,106	100%	\$ 0	\$ 104,424	100%	\$ 107,150
Revenues - Retail - Nontaxable	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%	\$ 268
Non-retail VIC income	\$ 50	\$ 0	0%	\$ 50	\$ 0	0%	\$ 0
Merchandise Sales	\$ 7,526	\$ 5,000	151%	\$ 2,526	\$ 41,500	106%	\$ 12,770
Miscellaneous	\$ 0	\$ 2,536	0%	\$ (2,536)	\$ 10,144	1%	\$ 0
Total Revenue	\$ 33,682	\$ 33,642	100%	\$ 40	\$ 156,068	95%	\$ 120,188
Operating Expenses							
Salaries & Wages	\$ 13,373	\$ 15,925	84%	\$ (2,552)	\$ 73,964	99%	\$ 37,313
Rent	\$ 10,027	\$ 8,941	112%	\$ 1,086	\$ 35,764	106%	\$ 8,822
Freight and Shipping Costs	\$ 104	\$ 104	100%	\$ 0	\$ 0	100%	\$ 0
Telephone	\$ 577	\$ 155	371%	\$ 422	\$ 1,084	190%	\$ 572
Mail - USPS	\$ 61	\$ 15	404%	\$ 46	\$ 60	319%	\$ 51
Insurance/Bonding	\$ 282	\$ 83	338%	\$ 199	\$ 333	286%	\$ 365
Supplies	\$ 466	\$ 83	559%	\$ 383	\$ 333	1191%	\$ 1,094
Visitor Communications - Other	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%	\$ 0
Depreciation	\$ 158	\$ 149	106%	\$ 9	\$ 596	105%	\$ 636
Equipment Support & Maintenance	\$ 200	\$ 150	133%	\$ 50	\$ 600	187%	\$ 603
Taxes, Licenses & Fees	\$ 0	\$ 0	0%	\$ 0	\$ 206	286%	\$ 193
Equipment Rental/Leasing	\$ 455	\$ 333	137%	\$ 122	\$ 1,333	163%	\$ 1,512
Professional Fees	\$ 425	\$ 250	170%	\$ 175	\$ 2,725	117%	\$ 0
Classified Ads	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%	\$ 720
Miscellaneous Programs	\$ 0	\$ 42	0%	\$ (42)	\$ 167	0%	\$ 0
Cost of Goods Sold	\$ 3,565	\$ 2,000	178%	\$ 1,565	\$ 14,000	125%	\$ 6,571
Associate Relations	\$ 50	\$ 29	171%	\$ 21	\$ 117	64%	\$ 19
Credit Card Fees	\$ 405	\$ 58	694%	\$ 347	\$ 233	533%	\$ 264
Automobile Expenses	\$ 41	\$ 25	164%	\$ 16	\$ 100	711%	\$ 333
Meals/Meetings	\$ 146	\$ 0	0%	\$ 146	\$ 0	0%	\$ 51
Total Operating Expenses	\$ 30,336	\$ 28,239	107%	\$ 2,096	\$ 131,616	111%	\$ 59,117
Operating Income (Loss)	\$ 3,347	\$ 5,403	62%	\$ (2,056)	\$ 24,452	12%	\$ 61,071
Other Income							
Total Other Income	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%	\$ 0
Allocated	\$ 3,963	\$ 3,814	104%	\$ 149	\$ 15,255	104%	\$ 21,898
Net Income (Loss)	\$ (616)	\$ 1,589	-39%	\$ (2,205)	\$ 9,197	-141%	\$ 39,172

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Months Ended October 31, 2012
 Infrastructure

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR		
	ACTUAL	BUDGET	Variance	% of Budget	ACTUAL	BUDGET		Variance	% of Budget
Revenue									
Placer County TOT Funding	\$ 400,152	\$ 16,503	\$ 383,649	2,425 %	\$ 543,976	\$ 66,012	\$ 477,964	824 %	\$ 252,735
Total Revenue	\$ 400,152	\$ 16,503	\$ 383,649	2,425 %	\$ 543,976	\$ 66,012	\$ 477,964	824 %	\$ 252,735
Operating Expenses									
Salaries & Wages	\$ 6,851	\$ 6,928	\$ (76)	99 %	\$ 26,345	\$ 27,830	\$ (1,485)	95 %	\$ 26,576
Rent	\$ 714	\$ 627	\$ 87	114 %	\$ 2,453	\$ 2,509	\$ (56)	98 %	\$ 2,969
Telephone	\$ 213	\$ 96	\$ 117	221 %	\$ 1,121	\$ 670	\$ 451	167 %	\$ 744
Mail - USPS	\$ 1	\$ 1	\$ (0)	72 %	\$ 6	\$ 5	\$ 1	117 %	\$ 3
Insurance/Bonding	\$ 34	\$ 67	\$ (33)	51 %	\$ 172	\$ 267	\$ (94)	65 %	\$ 240
Supplies	\$ 59	\$ 125	\$ (66)	47 %	\$ 245	\$ 500	\$ (255)	49 %	\$ 153
Depreciation	\$ 97	\$ 92	\$ 5	106 %	\$ 384	\$ 368	\$ 16	104 %	\$ 335
Equipment Support & Maintenance	\$ 0	\$ 60	\$ (60)	0 %	\$ 289	\$ 240	\$ 49	120 %	\$ 298
Taxes, Licenses & Fees	\$ 0	\$ 100	\$ (100)	0 %	\$ 58	\$ 400	\$ (342)	14 %	\$ 563
Miscellaneous Expense	\$ 0	\$ 0	\$ 0	0 %	\$ 0	\$ 171	\$ (171)	0 %	\$ 0
Equipment Rental/Leasing	\$ 162	\$ 120	\$ 42	135 %	\$ 704	\$ 480	\$ 224	147 %	\$ 507
Training Seminars	\$ 0	\$ 42	\$ (42)	0 %	\$ 0	\$ 167	\$ (167)	0 %	\$ 378
Research & Planning	\$ 1,071	\$ 4,333	\$ (3,262)	25 %	\$ 29,541	\$ 17,332	\$ 12,209	170 %	\$ 6,745
Infrastructure Projects	\$ 383,649	\$ 0	\$ 383,649	0 %	\$ 480,647	\$ 0	\$ 480,647	0 %	\$ 4,136
Classified Ads	\$ 0	\$ 0	\$ 0	0 %	\$ 0	\$ 0	\$ 0	0 %	\$ 169
Associate Relations	\$ 0	\$ 0	\$ 0	0 %	\$ 0	\$ 25	\$ (25)	0 %	\$ 12
Automobile Expenses	\$ 203	\$ 167	\$ 37	122 %	\$ 368	\$ 667	\$ (300)	55 %	\$ 559
Meals/Meetings	\$ 58	\$ 0	\$ 58	0 %	\$ 69	\$ 25	\$ 44	274 %	\$ 12
Dues & Subscriptions	\$ 18	\$ 0	\$ 18	0 %	\$ 18	\$ 25	\$ (7)	72 %	\$ 18
Total Operating Expenses	\$ 393,131	\$ 12,758	\$ 380,373	3,082 %	\$ 542,417	\$ 51,680	\$ 490,737	1,050 %	\$ 44,416
Operating Income (Loss)	\$ 7,021	\$ 3,745	\$ 3,275	187 %	\$ 1,560	\$ 14,332	\$ (12,773)	11 %	\$ 208,319
Revenues- Interest & Investment	\$ 0	\$ 33	\$ (33)	0 %	\$ 0	\$ 133	\$ (133)	0 %	\$ 339
Allocated	\$ 3,508	\$ 3,582	\$ (75)	98 %	\$ 14,031	\$ 14,329	\$ (298)	98 %	\$ 14,057
Net Income (Loss)	\$ 3,513	\$ 196	\$ 3,317	1,790 %	\$ (12,472)	\$ 136	\$ (12,608)	(9,170)%	\$ 194,602

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes
 in Net Assets
 For the Four Months Ended October 31, 2012
 Administration

	CURRENT MONTH			YEAR TO DATE					
	ACTUAL	BUDGET	Variance	% of Budget	ACTUAL	BUDGET	Variance	% of Budget	PRIOR YEAR
Revenue									
Miscellaneous	\$ 0	\$ 0	\$ 0		\$ 75	\$ 0	\$ 75		\$ (73)
Total Revenue	\$ 0	\$ 0	\$ 0		\$ 75	\$ 0	\$ 75		\$ (73)
Operating Expenses									
Salaries & Wages	\$ 25,777	\$ 24,540	\$ 1,237	105%	\$ 100,825	\$ 99,912	\$ 913	101%	\$ 94,113
Rent	\$ 2,017	\$ 1,631	\$ 385	124%	\$ 7,452	\$ 6,526	\$ 926	114%	\$ 6,895
Telephone	\$ 642	\$ 482	\$ 160	133%	\$ 2,886	\$ 2,818	\$ 68	102%	\$ 1,346
Mail - USPS	\$ 97	\$ 65	\$ 33	150%	\$ 241	\$ 258	\$ (17)	93%	\$ 19
Insurance/Bonding	\$ 248	\$ 208	\$ 40	119%	\$ 958	\$ 833	\$ 124	115%	\$ 572
Supplies	\$ 274	\$ 270	\$ 5	102%	\$ 871	\$ 1,078	\$ (207)	81%	\$ 1,011
Visitor Communications - Other	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 0
Depreciation	\$ 304	\$ 286	\$ 18	106%	\$ 1,199	\$ 1,144	\$ 55	105%	\$ 976
Equipment Support & Maintenance	\$ 350	\$ 325	\$ 25	108%	\$ 1,454	\$ 1,300	\$ 154	112%	\$ 1,098
Taxes, Licenses & Fees	\$ 24	\$ 0	\$ 24		\$ 330	\$ 375	\$ (45)	88%	\$ 376
Miscellaneous Expense	\$ 0	\$ 0	\$ 0		\$ 349	\$ 0	\$ 349		\$ 0
Equipment Rental/Leasing	\$ 305	\$ 282	\$ 22	108%	\$ 1,144	\$ 1,129	\$ 14	101%	\$ 523
Public Outreach	\$ 0	\$ 0	\$ 0		\$ 0	\$ 416	\$ (416)	0%	\$ 0
Professional Fees	\$ 10,760	\$ 13,500	\$ (2,740)	80%	\$ 11,560	\$ 13,500	\$ (1,940)	86%	\$ 7,097
Classified Ads	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 915
Associate Relations	\$ 240	\$ 100	\$ 140	240%	\$ 240	\$ 400	\$ (160)	60%	\$ 36
Board Functions	\$ 139	\$ 417	\$ (277)	33%	\$ 1,526	\$ 1,667	\$ (141)	92%	\$ 1,539
Credit Card Fees	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 0
Automobile Expenses	\$ 2	\$ 25	\$ (23)	8%	\$ 2	\$ 100	\$ (98)	2%	\$ 0
Meals/Meetings	\$ 134	\$ 33	\$ 101	402%	\$ 325	\$ 133	\$ 192	244%	\$ 0
Dues & Subscriptions	\$ 36	\$ 0	\$ 36		\$ 1,483	\$ 1,000	\$ 483	148%	\$ 665
Travel	\$ 0	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0		\$ 304
Total Operating Expenses	\$ 41,350	\$ 42,165	\$ (815)	98%	\$ 132,845	\$ 132,590	\$ 256	100%	\$ 117,483
Operating Income (Loss)	\$ (41,350)	\$ (42,165)	\$ 815	98%	\$ (132,770)	\$ (132,590)	\$ (181)	100%	\$ (117,556)
Other Income									
Revenues-Interest & Investment	\$ 57	\$ 150	\$ (93)	38%	\$ 226	\$ 600	\$ (374)	38%	\$ 416
Total Other Income	\$ 57	\$ 150	\$ (93)	38%	\$ 226	\$ 600	\$ (374)	38%	\$ 416
Allocated	\$ (31,215)	\$ (31,295)	\$ 81	100%	\$ (124,858)	\$ (125,182)	\$ 323	100%	\$ (103,959)
Net Income (Loss)	\$ (10,079)	\$ (10,720)	\$ 641	94%	\$ (7,686)	\$ (6,808)	\$ (878)	113%	\$ (13,180)

October Accounts Receivable

Customer Account	Chamber/Conf		Member Dues		TMBC		Commissions		AFW		Misc.		
	Customer/Business Name	age	amount	age	amount	age	amount	age	amount	age	amount	age	amount
210.00	A Ceremony of Love	90	210.00										7/1/12 Chamber dues
110.00	American Red Cross	90	110.00										7/1/12 Chamber dues
225.00	Bella Affair Catering	30	225.00										9/1/12 Chamber dues
110.00	Big Brothers Big Sisters of Nev	30	110.00										9/1/12 Chamber dues
36.00	California Tahoe Conservancy			30	36.00								9/1/12 Sep - Nov TMBC
225.00	Christy Hill Lakeside Bistro	90	225.00										7/1/12 Chamber dues
210.00	Dockside 700 (Icebox)	60	210.00										8/1/12 Chamber dues
300.00	Dorinda's Chocolates									30	300.00		9/30/11 (09306) AFW
225.00	Dress The Part(y) for Charity, L	new	225.00										10/1/12 Chamber dues
4,698.75	Embassy Suites			60	4,698.75								8/31/12 Groups
1,320.00	Embassy Suites			new	1,320.00								10/31/12 Groups
210.00	Eppic Studios	60	210.00										8/1/12 Chamber dues
210.00	Filmed at Tahoe	60	210.00										8/31/12 Chamber dues
1,515.45	Forest Suites			60	1,515.45								8/31/2012 Groups
277.20	Forest Suites			new	277.20								10/31/12 Groups
4,432.30	Hyatt Regency Lake Tahoe			30	4,432.30								9/30/12 Groups
3,086.00	Hyatt Regency Lake Tahoe			new	3,086.00								10/31/12 Groups
210.00	Incline Spirits and Cigars	30	210.00										9/1/12 Chamber dues
110.00	Kidzone	90	110.00										7/1/12 Chamber dues
210.00	KTHO Radio (K-Tahoe)	new	210.00										10/1/12 Chamber dues
225.00	Lakeside Pizza	new	225.00										10/1/12 Chamber dues
36.00	Mark Moore			30	36.00								9/1/12 Sep - Nov TMBC
6,705.07	NLT Marketing Co-op									30	6,705.07		9/30/12 Sep cc exp
8,027.01	NLT Marketing Co-op									new	8,027.01		10/31/12 Oct cc exp
210.00	North Lake Dog Camp	30	210.00										9/1/12 Chamber dues
396.21	Northstar California			new	396.21								9/30/12 Groups
36.00	NT Fire Protection District (TC)			90	36.00								6/1/12 Jun - Aug TMBC
72.00	Patty Boxeth			90	72.00								6/1/12 Jun - Aug TMBC
36.00	Placer County CEO Office			30	36.00								9/1/12 Sep - Nov TMBC
72.00	Plumas Bank			30	72.00								9/1/12 Sep - Nov TMBC

NLTRA Accounts Receivable Aging through 11/16/12

	1 - 30	31 - 60	61 - 90	> 90	TOTAL	FOR
A Ceremony of Love	0.00	0.00	0.00	210.00	210.00	Chamber dues
American Red Cross	0.00	0.00	0.00	110.00	110.00	Chamber dues
Bella Affair Catering	0.00	0.00	225.00	0.00	225.00	Chamber dues
Big Brothers Big Sisters	0.00	0.00	110.00	0.00	110.00	Chamber dues
California Tahoe Conservancy	0.00	0.00	36.00	0.00	36.00	TMBC dues
Chris Werner Photography	210.00	0.00	0.00	0.00	210.00	Chamber dues
Christy Hill Lakeside Bistro	0.00	0.00	0.00	225.00	225.00	Chamber dues
Dockside 700	0.00	0.00	0.00	210.00	210.00	Chamber dues
Dorinda's Chocolates	0.00	0.00	0.00	300.00	300.00	AFW Booth
Will be offset against chocolate purchased for VIC.						
Dress The Part(y) for Charity	0.00	225.00	0.00	0.00	225.00	Chamber dues
Embassy Suites Resort	1,320.00	0.00	0.00	0.00	1,320.00	Group commission
Eppic Studios	0.00	0.00	0.00	210.00	210.00	Chamber dues
Fallon Multimedia	210.00	0.00	0.00	0.00	210.00	Chamber dues
Filmed at Tahoe	0.00	0.00	0.00	210.00	210.00	Chamber dues
Forest Suites Resort	277.20	0.00	1,515.45	0.00	1,792.65	Group commission
Hyatt Regency Lake Tahoe	3,636.00	0.00	0.00	0.00	3,636.00	Group commission
Incline Liquor	210.00	0.00	0.00	0.00	210.00	Chamber dues
Integrity Property Management	210.00	0.00	0.00	0.00	210.00	Chamber dues
KidZone Museum	0.00	0.00	0.00	110.00	110.00	Chamber dues
KPFF Consulting Engineers	210.00	0.00	0.00	0.00	210.00	Chamber dues
KTHO Radio (K-Tahoe)	0.00	210.00	0.00	0.00	210.00	Chamber dues
Mark Moore	0.00	0.00	36.00	0.00	36.00	TMBC dues
Moonshine Ink	225.00	0.00	0.00	0.00	225.00	Chamber dues
North Lake Dog Camp	0.00	0.00	210.00	0.00	210.00	Chamber dues
NLT Marketing Cooperative	8,027.01	6,705.07	0.00	0.00	14,732.08	Reimbursement
NT Fire Protection District	0.00	0.00	0.00	36.00	36.00	TMBC dues
Northstar California	0.00	396.21	0.00	0.00	396.21	Group commission
Patty Boxeth	0.00	0.00	36.00	36.00	72.00	TMBC dues
Placer County Executive Office	0.00	0.00	36.00	0.00	36.00	TMBC dues
Plumas Bank	0.00	0.00	72.00	0.00	72.00	TMBC dues
PlumpJack Squaw Valley Inn	2,640.00	0.00	0.00	0.00	2,640.00	Group commission
Pomin's Tahoe Hot Tubs	0.00	0.00	72.00	0.00	72.00	TMBC dues
Poulsen Commercial	225.00	0.00	0.00	0.00	225.00	Chamber dues
Reno Tahoe Limo	325.00	0.00	0.00	0.00	325.00	Chamber dues
Roof Crafters, Inc	0.00	210.00	0.00	0.00	210.00	Chamber dues
Seasons Tahoe	225.00	0.00	0.00	0.00	225.00	Chamber dues
Ski Butlers	0.00	0.00	0.00	210.00	210.00	Chamber dues
Squaw Valley Resort	1,039.59	0.00	0.00	4,898.40	5,937.99	Group commission
Check for invoices over 90 days will be sent the week of 11/26 according to SV accounting office.						

	1 - 30	31 - 60	61 - 90	> 90	TOTAL	FOR
Ta-Hoe Nalu, LLC	110.00	0.00	0.00	0.00	110.00	Chamber dues
Tahoe Arts and Mountain	210.00	0.00	0.00	0.00	210.00	Chamber dues
Tahoe Donner Association	325.00	0.00	0.00	0.00	325.00	Chamber dues
Tahoe Paddle and Oar	0.00	0.00	0.00	100.00	100.00	Chamber dues
Tahoe Quarterly	210.00	0.00	0.00	0.00	210.00	Chamber dues
The Paper Trail	0.00	0.00	0.00	210.00	210.00	Chamber dues
The Resort at Squaw Creek	4,512.40	13,402.62	0.00	0.00	17,915.02	Group commission
The Ritz-Carlton	1,432.70	0.00	0.00	0.00	1,432.70	Group commission
Weidinger Public Relations	225.00	0.00	0.00	0.00	225.00	Chamber dues
	26,014.90	21,148.90	2,348.45	7,075.40	56,587.65	

**NLT Chamber/CVB/Resort Association
Statement of Infrastructure and Transportation Activities
For the Four Months Ending October 31, 2012**

Current Month	Infrastructure Project Costs	Year to Date
1,070.73	Research/Planning/Infrastructure	29,540.73
218,041.41	Lakeside Bike Trail	218,041.41
525.00	Regional Wayfinding Signage	525.00
	Squaw Valley Trail Snow Removal	2,682.75
18,177.07	Visitors Centers Exhibits	36,590.61
111,555.59	Water Shuttle	187,457.65
35,349.50	Tahoe Vista Recreation Area	35,349.50
<hr/> 384,719.30	Total Infrastructure Project Costs	<hr/> 510,187.65
	Transportation Project Costs	
5,915.50	Research/Planning/Transportation	12,163.37
	Summer Traffic Management	3,152.60
27,156.86	North Lake Tahoe Express	27,156.86
30,000.00	Summer Night Service	132,884.00
<hr/> 63,072.36	Total Transportation Project Costs	<hr/> 175,356.83
	Total Project Costs	<hr/> <hr/> 685,544.48

Cardholder Name: SANDRA EVANS HALL **Statement Period:** 09/29/12 to 10/28/12
Account Number: [REDACTED] **Statement Closing Date:** 10/28/12

Transactions						CR=Credit
Tran Date	Post Date	Transaction Description	Reference Number	Amount		
Transaction Activity						
10-06	10-08	VZWRSS*PRPAY AUTOPAY	888-294-6804	CA 484		\$35.00 ✓
10-25	10-25	PAYMENT - THANK YOU		000		\$142.40 -CR

2012 Year-to-Date Totals	
Total fees charged in 2012	\$0.00
Total interest charged in 2012	\$0.00

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

Interest Charge Calculation

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

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

(v) = Variable Rate

5320.00 / 70 = 35.00

Kim Lambert

From: Sandy Evans Hall
Sent: Friday, October 05, 2012 6:33 AM
To: Kim Lambert
Subject: Fwd: Important Information Regarding Your Verizon Wireless Account

Sent from my iPhone

Begin forwarded message:

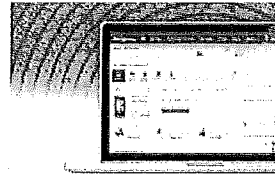
From: "AccountNotify@verizonwireless.com"
<wAccountNotify@verizonwireless.com>
Date: October 5, 2012, 5:29:37 AM PDT
To: sandy@puretahoenorth.com
Subject: Important Information Regarding Your Verizon Wireless Account



IMPORTANT ACCOUNT INFORMATION FROM VERIZON WIRELESS

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

PAYMENT DATE: 10/05/2012
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



My Verizon is also available to assist you with:

- Viewing your usage
- Updating your plan
- Adding Account Members
- Paying your bill
- Finding accessories for your phone
- And much, much more...

	Due Now

3 GB Mobile Broadband for a month	\$35.00

SUMMARY OF CHARGES:

Due now: detail of total charges billed to credit card

Subtotal	\$35.00
Taxes	\$0.00
Total charges billed to credit card:	\$35.00

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

Original Justification of New Visitor Information Center

NLTRA CURRENT LEASE EXPENSE VS PROPOSED LEASE STRUCTURE

CURRENT LEASE EXPENSES	Annual Costs
TC VIC Lease - \$358 per month	\$ 4,298
	\$
100 North Lake Lease - \$5,414 per month	64,968
100 North Lake CAM - \$600 per month	\$ 7,700
100 North Lake Depreciation Office Fixtures/Furniture	\$ 4,657
	\$
Total Current Lease Expenses	81,623

PROPOSED LEASE STRUCTURE

Entire Building upstairs and downstairs - 5,278 sq ft @ \$1.62 sq ft	\$ 102,604
	\$
CAM - 5278 sq ft @ \$0.37/sq ft	23,434
	\$
Total Proposed Lease Expenses	126,039

Incremental Revenue Required to Cover Additional Rental Expense

\$ 44,416

Revenue Opportunities

Sponsorships (\$1,000/month)	\$ 12,000
Kiosk Lease (\$500/month)	\$ 6,000
Video Participation (\$300/mo)	\$ 4,000
Coupon Participation (\$300/month)	\$ 4,000
Concierge Commissions (\$200/month)	\$ 2,400
Conference Space Rental (\$300/month)	\$ 3,600
	\$
Gift Shop Proceeds (\$1833/month)*	21,996

TOTAL FORECASTED REVENUE WITH NEW LOCATION

\$ 53,996

Over/(Short) with current assumptions

\$ 9,580

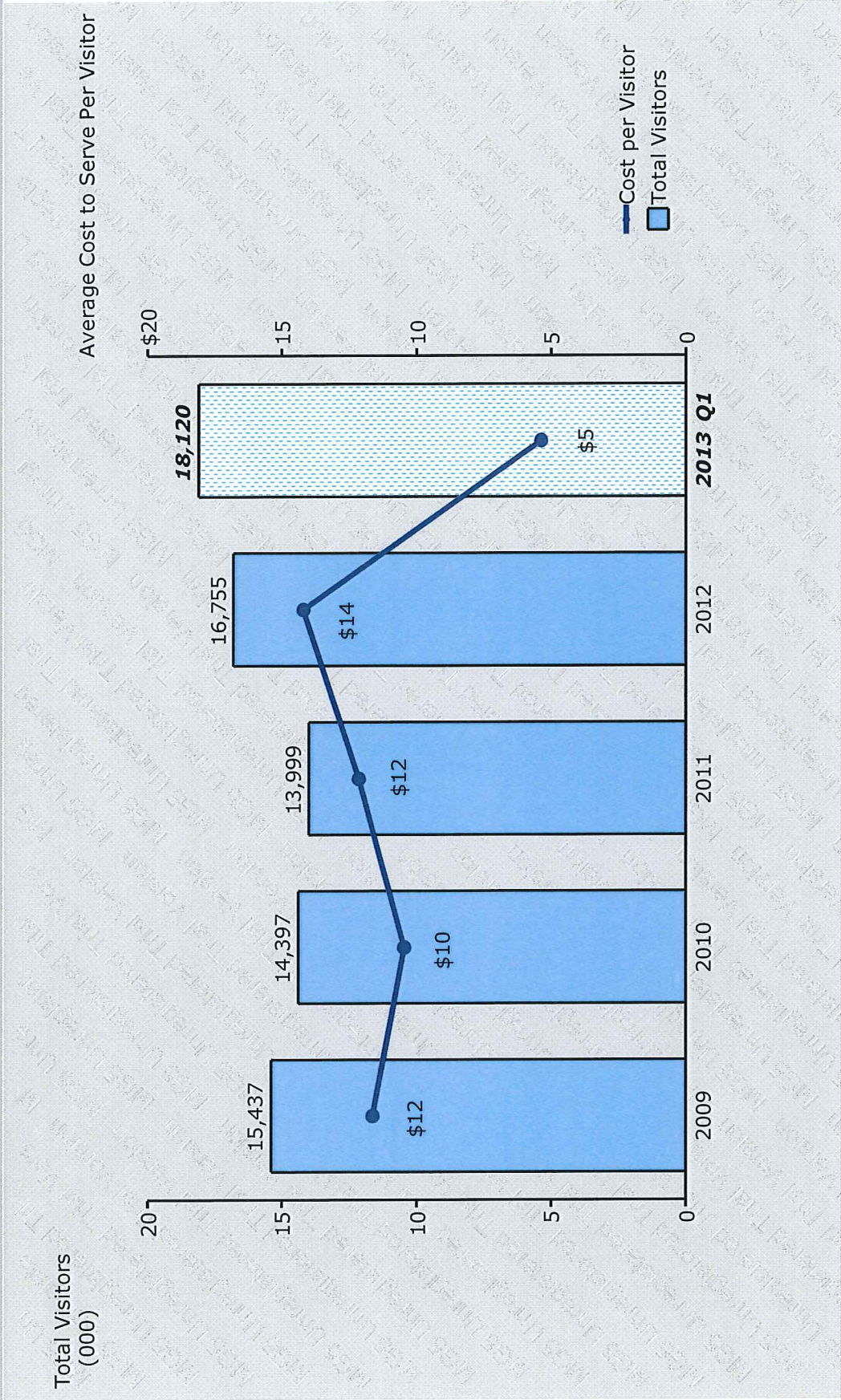
Key Elements:

1. Breakeven was only focused on whether incremental revenue could cover incremental rent
2. Total VIC expenses include summer headcount, RTIA, Auburn and Truckee Visitor Centers
3. Increased utilities, larger head count related expenses and higher operating expenses not contemplated in original break even

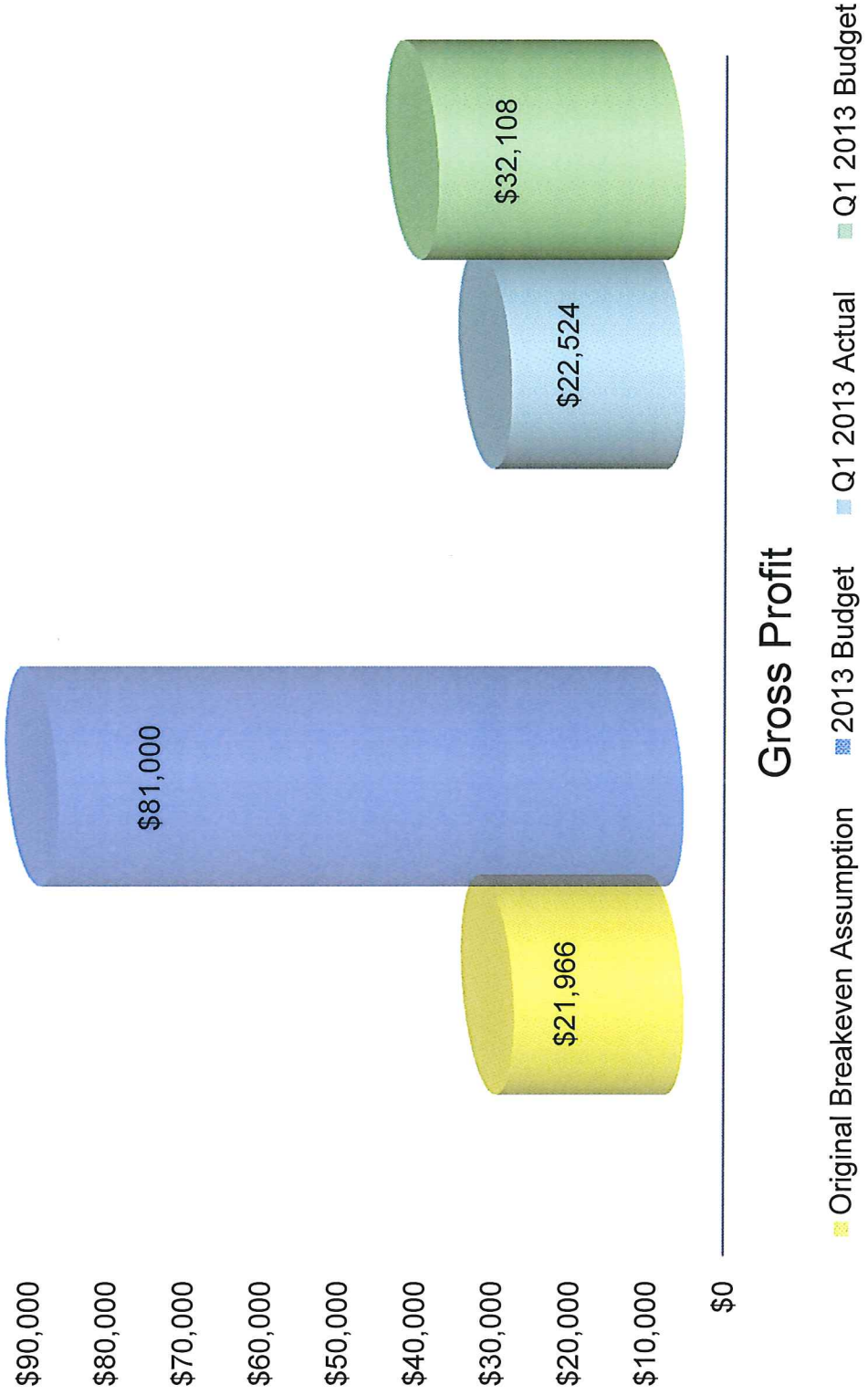
North Lake Tahoe Resort Association

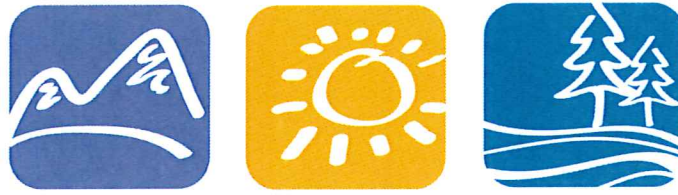
TAHOE CITY VISITOR INFORMATION CENTER

Trend toward a 400% increase in annual visitation in the Tahoe City Information Center is dramatically driving down Cost to Serve per Visitor from a high of \$14 to \$5 per visitor



Tahoe City Visitor Center 2012 2013 Gross Profit Review





north lake tahoe

Chamber | CVB | Resort Association

Visitor Information Center Opportunities

Our newly designed Visitor Center has been a huge success with visitors. For the past two months visitation to the center has been up 160% over last year with over 5000 visitors in the month of July!! You can reach out to North Lake Tahoe guests by taking advantage of the following opportunities:



Kiosks Weekly - \$50

Do you have an upcoming event or seasonal offer you want to inform guests about? These rolling 3-sided displays have 1-side available for rent. You are encouraged to have our Visitor Information Specialists promote your message for the duration of your rental time.



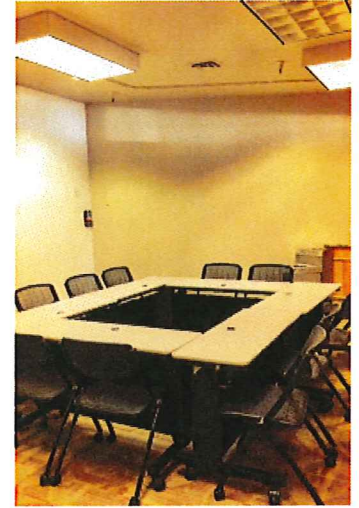
Brochure of the Month Monthly - \$50

Your brochure will be the only brochure prominently displayed on our counter where our Visitor Information Specialists assist thousands of guests every month.



Business of the Month-Window or Display Corner Monthly - \$150

The Business of the Month Display is a street front opportunity for your business or you can build your own display in the center to show off your product. You have a floor area of 4x6' or 4-tiered shelves to showcase your business.



Conference Room 1/2 Day \$50-\$75 Full Day \$100-\$125

Our conference room is ideal for meetings for up to 15 people. Your rental includes free Wi-Fi access and a White wall-a whole wall to write on!

Event Sponsors

We want to welcome locals and visitors by having special events on a regular basis, such as Wine Tastings, Book Signings and Interpretive Talks. Logo placement and "sponsored by" on all promotion pieces including flyers, banners and easels. Price based on event.

Concierge Service and Ticket Sales Program

Have an upcoming special event or activity that you would like to inform guests about? The Visitor Center offers Free ticket sales! Concierge services are charged 10% per service sold.

Please contact Emily Detwiler, Visitor Services Manager to take advantage of these opportunities.
She can be reached at Emily@PureTahoeNorth.com

