



Finance Committee Agenda and Meeting Notice

Thursday, November 19, 2015 at 3:30pm
NLTRA Conference Room Upstairs

NLTRA Mission

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

Finance Committee NLTRA Board Wally Auerbach Chair

Committee Members

Ron Parson
Granlibakken

Mike Salmon
Tahoe Donner Association

Ramona Cruz
Tahoe City Public Utility
District

**Placer County Rep
Jennifer Merchant**

**NLTRA Staff
Al Priester**
Director of Finance/Human
Resources

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

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

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes since no action may be taken by the Committee on items addressed under Public Forum. (3 mins)
- C. Agenda Amendments and Approval **(MOTION)**:
- D. Approval of the October 21, 2015 Finance Committee Meeting Minutes **(MOTION)**: (pg. 1)
- E. Discussion of Draft Audit Results for the 2014/15 Fiscal Year **(MOTION)**: (pg. 5)
- F. Discussion of the status of October 2015 Financial Statements and projected completion date. See Staff memo (20 mins) (pg. 36)
- G. Supplemental Information (10 mins)
 - Dashboard Report (pg. 37)
- H. Approval of CEO Expenses **(MOTION)**: (pg. 46)
- I. Committee Member Comments (5 mins)
- J. Adjournment

Posted and Emailed November 17, 2015



PO Box 884 - Tahoe City, CA 96145 Ph – (530) 581-8700 Fx – (530) 581-1686
FINANCE COMMITTEE
Wednesday, October 21, 2015 10:00 am - 12:00 pm
NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Mike Salmon, Wally Auerbach, Ron Parson, Ramona Cruz, and Jennifer Merchant

COMMITTEE MEMBERS NOT PRESENT: None

RESORT ASSOCIATION STAFF: Marc Sabella, Sandy Evans-Hall

OTHERS IN ATTENDANCE: Kendall Galka

A. Call to Order - Establish Quorum:

- The meeting was called to order at 10:00am by Wally Auerbach and a quorum was established.

B. Public Forum: None

C. Agenda Amendments and Approval

M/S/C (Ramona Cruz/Mike Salmon) (3-0-0) Motion to approve agenda amendments.

D. Approval of Finance Committee Meeting Minutes, August 27, 2015 & September 30, 2015 Finance Committee minutes

M/S/C (Ramona Cruz/Mike Salmon) (3-0-0) Motion to approve Finance Committee minutes for August 27, 2015 & September 30, 2015

E. Discussion of Draft Audit Results for the 2014/15 Fiscal Year. The outside auditors, Bob McClintock and Kendall Galka tentatively will be in attendance.

- Committee agreed to review the audit before submitting to the BOD for approval.
 - Kendall addressed the committee the audit was substantially the same for the past three years and a clean audit.
 - Kendall reviewed the Audit Draft.
- Questions/Comments from Committee
 - Committee was unable to ask questions, due to the Audit Draft being delivered an hour before Committee meeting. Committee will review after meeting and submit any questions or comments on Friday, October 30th.
 - Report to BOD and Control Report, and Material weakness – items have been
 - Suggestions for improvement in financial
 - Reconciliation to wages and general (quarterly).

- Liabilities, expense reimbursement, to go through approval process before cutting checks.
- Current year, that all agreements are something
- Recommendation last year, that excel spreadsheets to be used

Action for Committee: all Committee members to review Audit Draft and there are questions or comments, to be delivered in 10 days. Friday, October 30th, 2015. This item will be brought back to the Finance Committee on Thursday, November 19th at 3:30 pm for recommendation to the BOD in December.

F. Discussion and Possible Action to Recommend Approval to the Board of Directors of the Financial Statements for August 2015 and September 2015

- Marc reviewed item F 1-12. This item was presented at the September Finance Committee, and was not approved due to no quorum.
 - Questions and Comments regarding August Financials:
 - Committee member wanted to know what had happened under F9, Chamber Membership bar exceed, what the explanation was?
 - Marc did notice fluctuation. He wasn't sure why there was fluctuation, and hasn't had time to dig into this issue. It's possible there is a little bit of overtime impact and possible merit incentive.
 - Marc mentioned that journal entries needed to be fixed moving further regarding payments.

Action for Marc: to look into the salary and wages for membership that went under and how it was distributed across.

- Question regarding F11, membership dues and deferred revenue that this year it's at \$22,360, this time last year it was at \$60,000 and prior year it was at \$72,000. Why the drop this year?
 - Committee member informed Jennifer that they informed marc to stop booking advanced dues, because it was always showing delinquent dues. Marc had been carrying them over as a billing and the Finance Committee kept on telling Marc to stop doing this, which now may be the reason for the low amount this year.
 - Sandy informed the Committee that the Chamber is looking to move membership dues to January, which would help manage the billing process better.
 - Committee member addressed Committee member comment, that the goal for the policy shift, was that unrealistic delinquent dues
 - The Finance Committee's goal with the policy shift for Chamber was to stop having all of the unrealistic delinquent dues, that were essential a liability and never equity, which was the reason on why getting rid of it all together.
 - Dues do not reset when Chamber members pay late, payment starts on anniversary date.

Action for Marc: to look into the deferred revenue from this year compared to last years. Also to stop booking advanced dues for Chamber Membership. A change in policy needs to be done.

M/S/C (Ron Parson/Ramona Cruz) (5/0/0) motion to approve August Financial Statement 2015.

- Marc reviewed September Financials for 2015, few items included:
 - Marc addressed the Committee that the items that stand out, the financials was projecting \$139k deficit due to the timing of IronMan in September and there is a surplus of \$150k.
 - Re-Budgeting of the IronMan budget and USA Cycling.
- Questions, Comments, Recommendations:

- Committee member had a question regarding page F 14 regarding merchandise sales have been consistently behind and total number of visitors at the VIC has decreased. Committee member requested if there could be a season number provided in the dashboard.
- Marc addressed the Committee that in the passed it's been quarterly, and moving forward it will go back to quarterly reports.
- Committee member had a question regarding page 23, balance sheet for inventory, what the age of the inventory is and how they're accounted for? Could the Finance Committee start reviewing and tracking what's in the VIC?
- Committee members agreed that a cost of good recording (including dates on merchandise and date of purchase) be provided to the Finance Committee quarterly.
- Committee member wanted to know what exactly went missing in the VIC and how much?
- Marc addressed the Committee that the missing inventory also known as "leakage," had a larger percentage this year, due to boxes on inventory gone missing. Although, the items were documented on the inventory list. Marc wrote off the leakage, prelim trial balance. Marc also addressed the Committee that \$5,000 of missing merchandise was about 20% of the inventory. The department wasn't prepared.
- Committee member had a question regarding the auto expenses being a bit higher then normal?
- Marc and Sandy addressed the Committee of Ron's car accident; Ron came to the office late in the evening due to office alarm going off.
- Committee agreed to move expense to Administration.

Action for Marc: to look at the economy of good and bad years. Forecasting future years.

Action for Marc: to look at finances for this fiscal year and what they would be, due to the cancellation of Ironman. Where will they be allocated?

Action for Marc: to provide quarterly reports of the Visitor Center.

Action for Marc/Emily: to provide a list of items currently in the Visitor Center. To make sure items are not outdated. Finance Committee will review inventory quarterly.

Action for Marc/Emily: to provide a list of items that went missing from the Visitor Center and to be brought back to Finance Committee.

M/S/C (Mike/Ramona) (4/0/0) motion to approve staff recommendation of taking the \$100k out of pre-paid, accrue another \$180k as expenses, record \$280k as expenses in that effect, knowing it's just an estimate. Along with the adjustments regarding transportation.

G. Report on updated September Cash Flow Report

- Marc reviewed the September cash flow reports.
- Committee members wanted to know why this report is still projected for September?
- Marc addressed the Committee the general ledger is missing so much information it's not really an actual, just like the financial statements was Marc's best guest to make something plausible to read for the this months reports.

H. Supplemental Information

- Marc reviewed the Dashboard Report that a lot of the numbers weren't updated due to lack of new information. The only two were adjusted were the Destimetrics activity and Conference revenue statistics.

I. Approval of CEO Expenses

- None

J. Committee Member Comments –

- Committee had a question regarding last months meeting minutes regarding CEO expenses. There was no discussion in the September meeting minutes of the discussion of what the outcome was for the CEO expenses.
- Executive Assistant addressed the Committee that she wasn't able to finish the meeting minutes and Marc was to finish the rest of the minutes.
- Notes from the September Finance Committee was the following:
 - Committee signed off on CEO expenses, and moving forward any unbudgeted items need to be approved by Finance Committee and approved by the BOD.
- Thursday, November 19th at 3:30 pm, will be the next Committee meeting. (ended at 29:00mins)

K. Adjourn

- CI/T meeting was adjourned at 11:34 am

Submitted By:

Valerie Lomeli

Executive Assistant

NLT Chamber/CVB/Resort Association

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

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FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

June 30, 2015 and 2014

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
North Lake Tahoe Resort Association, Inc.

We have audited the accompanying financial statements of North Lake Tahoe Resort Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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, Inc. as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
October 20, 2015

DRAFT

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2015 and 2014

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

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
CHANGES IN UNRESTRICTED NET ASSETS:		
Revenue and other support:		
Placer County grant revenue	\$ 3,692,124	\$ 3,461,332
Placer County infrastructure grant revenue	-0-	323,029
Commissions and booking fees	118,287	112,630
Member dues	141,038	120,045
Member services and special events	107,810	132,339
Retail sales and other	119,492	179,298
Interest income	36	55
	<u>4,178,787</u>	<u>4,328,728</u>
Expenses and losses:		
Program services:		
Marketing	1,826,950	2,067,434
Group sales and conferences	394,060	383,272
Visitor support and transportation	700,700	644,933
Visitor information	338,325	370,294
North Lake Tahoe Chamber of Commerce	154,678	143,950
Infrastructure	160,524	284,874
	<u>3,575,237</u>	<u>3,894,757</u>
Supporting services:		
General and administrative	418,850	392,696
	<u>3,994,087</u>	<u>4,287,453</u>
	<u>184,700</u>	<u>41,275</u>
UNRESTRICTED NET ASSETS		
Beginning of Year	<u>846,319</u>	<u>805,044</u>
End of Year	<u>\$ 1,031,019</u>	<u>\$ 846,319</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2015 and 2014

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in unrestricted net assets	\$ 184,700	\$ 41,275
Reconciliation of change in net assets to cash (used) provided by operating activities		
Depreciation	7,170	6,688
Changes in operating assets and liabilities:		
Accounts receivable	47,826	(48,744)
Prepaid expenses	9,235	(85,556)
Inventories	(208)	(11,760)
Placer County receivable	(67,378)	334,239
Accounts payable	(44,224)	(300,646)
Accrued liabilities	32,291	35,237
Deferred revenue - membership dues	(13,169)	(8,713)
Deferred revenue - infrastructure funds	-0-	(493,876)
Deferred revenue - other	29	(4,709)
Net Cash (Used) Provided by Operating Activities	<u>156,272</u>	<u>(536,570)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(2,422)</u>	<u>(5,489)</u>
Net Cash Provided (Used) by Investing Activities	<u>(2,422)</u>	<u>(5,489)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	153,850	(542,059)
Cash and Cash Equivalents, Beginning of Year	<u>379,695</u>	<u>921,754</u>
Cash and Cash Equivalents, End of Year	<u>\$ 533,545</u>	<u>\$ 379,695</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

1. Form of Organization

North Lake Tahoe Resort Association, Inc. (the "Association") was incorporated in the State of California in 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, recreation and cultural climate of the North Lake Tahoe, California area. The Association provides the following services to its members and the North Lake Tahoe community: Chamber of Commerce, Visitors and Convention Bureau, marketing, conference sales and membership services. 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.

The majority of the Association's revenue is derived from contract grants with Placer County to administer and invest portions of transient occupancy taxes collected in the North Lake Tahoe area. Additional sources of revenue are derived from membership dues, commissions and booking fees earned from conference sales, special events, and from the sale of inventory items at its visitor centers.

2. Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Presentation

The financial statements of the Association have been prepared on the accrual basis of accounting. Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in ASC 958, "*Financial Statements of Not-for-Profit Organizations*." Under ASC 958, the Association reports information regarding its financial position and activities according to three classes of net assets: Unrestricted net assets, temporarily restricted net assets (if any) and permanently restricted net assets (if any). At June 30, 2015 and 2014, there were no temporarily restricted or permanently restricted net assets, as the Association has not received these types of contributions.

Use of Estimates

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

Recognition of Placer County Contract Grant Revenue

The Association's contract with Placer County is considered to be an exchange transaction. Therefore, revenues received from this contract are reported as unrestricted support.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

Placer County contract grant revenues are recognized as revenue during the contract year, unless specifically restricted by the contract.

Liquidity Information

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

Accounts Receivable

Accounts receivable consists of amounts due from members for membership dues, cooperative advertising costs, and commissions from group conference sales, as well as 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 at collection are exhausted. The Association believes substantially all of the accounts receivable balance at June 30, 2015 and 2014 is collectable. Accordingly, no allowance for doubtful accounts has been provided.

Inventories

Inventories are primarily for the sale of retail goods at the visitor centers and are stated at the lower of cost or market. Costs determined by the first-in, first-out method.

Property, Buildings and Equipment

In general, property and equipment are capitalized on the Association's books and stated at cost when the asset has over a year of life and costs of over \$1,000. Depreciation is computed on the straight-line basis over the useful lives of the assets, which range from 3 to 7 years.

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 (IVCBVCB) to cooperatively promote tourism based on shared objectives which are more effectively and efficiently accomplished collectively rather than independently. Under the terms of the agreement, the Association and the IVCBVCB are required to make annual contributions to fund marketing efforts based upon an approved pre-set formula. The Association contributed \$778,747 and \$1,125,000 for the years ended June 30, 2015 and 2014, 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 and changes in net assets.

Unrestricted Net Assets

All net asset balances are classified as unrestricted. Net assets are not subject to imposed restriction or restrictions that have expired. As reflected in the accompanying notes, the Association has designated a portion of unrestricted net assets for specific purposes.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

Income Tax Status

The Association is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c) (4), and section 23701(f) for California purposes. Unrelated business income, if any, is taxed at regular corporate tax rates.

Functional Allocation of Expenses

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

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all unrestricted cash, money market funds, and debt securities with an original maturity less than three months to be cash equivalents.

Fair Value

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

3. Designated Net Assets

Pursuant to its contract with Placer County, the Association created a visitor support and transportation fund which designates net assets from visitor support and transportation result of activities annually. The designated visitor support and transportation net assets totaled \$205,203 and \$157,716 at June 30, 2015 and 2014 respectively.

The Association created a marketing reserve, pursuant to the 2003-04 contract with Placer County, to be used for expenditures in key areas due to any unforeseen adverse fluctuations in collections of transit occupancy taxes. The details in the use of the reserves can be decided solely at the discretion of the Association's board of directors subject to compliance with an existing policy of maintaining the reserve level at 15% of annual marketing expenditures. The designated marketing reserve totaled \$316,692 and \$295,694 at June 30, 2015 and 2014 respectively.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

4. Concentration of Credit Risk

The Association maintains its cash accounts at a local bank. At June 30, 2015 and 2014, the aggregate balance of these accounts exceeded the federally insured (FDIC) limits by \$304,083 and \$154,094 respectively.

5. Concentration of Revenue

Support from Placer County in the form of contract grants contributed to 88% and 87% of the Association's total revenues and support for the years ended June 30, 2015 and 2014, respectively. The Association's contract with Placer County is renewed annually. The receivable from Placer County at June 30, 2015 and 2014 was \$605,108 and \$537,730 respectively.

6. Restricted Cash and Investments

Restrictions on Association cash and investment balances at June 30, 2015 and 2014, consist of the following:

	2015	2014
Infrastructure cash and investments	\$ -0-	\$ 222
	\$ -0-	\$ 222

Infrastructure cash and investments can be used only for infrastructure projects in the North Lake Tahoe area that have been approved by the Association's board of directors and the Placer County board of supervisors. As of June 30, 2015 and 2014, infrastructure funds are held and maintained by Placer County.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2015 and 2014

7. Property and Equipment

Property and equipment at June 30, 2015 and 2014, consists of the following:

	2015	2014
Furniture and fixtures	\$ 68,768	\$ 68,768
Computer equipment	43,766	41,344
Computer software	33,874	33,874
Leasehold improvements	24,284	24,284
	<u>170,692</u>	<u>168,270</u>
Less accumulated depreciation	(162,683)	(155,513)
Net property and equipment	<u>\$ 8,009</u>	<u>\$ 12,757</u>

Depreciation expense was \$7,170 and \$6,683 for the years ended June 30, 2015 and June 30, 2014 respectively.

8. Operating Leases

The Association leases various facilities and equipment from others under non-cancellable operating leases expiring in May, 2017. Lease rent expense, including real property taxes and common area costs, was \$137,190 in 2015 and \$166,555 in 2014. Minimum lease payments are subject to escalation clauses and options to renew. At June 30, 2015, future minimum lease payments under such leases to the end of the contract are as follows:

<u>Year Ending June 30</u>	
2016	\$ 102,600
2017	85,500
	<u>\$ 188,100</u>

9. Retirement Plan

The Association offers a 401(k) retirement plan to all full-time employees who have completed at least three months of service. The Association matches participant contributions of up to 4% to the plan based on up to 6% of the participant's regular salary. Contributions to the plan by the Association were approximately \$30,177 and \$32,471 for the years ended June 30, 2015 and 2014, respectively.

10. Subsequent Events

On July 23, 2015 the Association cut a check to Placer County for balance of the designated visitor support and transportation net asset balance as of June 20, 2014. The payment of \$157,716 was requested by Placer County and approved by the Association's board of directors.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS
June 30, 2015 and 2014

Subsequent events have been evaluated by management through October 20, 2015 the date that the statements were available for issuance.

DRAFT

North Lake Tahoe Resort Association, Inc.

***REPORT TO THE FINANCE COMMITTEE
AND BOARD OF DIRECTORS***

For the Year Ended June 30, 2015

- A. Introduction of firm.
- B. Unmodified or clean opinion on financial statements.
- C. Questions and answers regarding financial statements.
- D. Matters to be Communicated
 - Auditor Responsibility – An audit conducted under U.S. generally accepted auditing standards is designed to obtain reasonable, rather than absolute, assurance about the financial statements.
 - Accounting Policies/Accounting Estimates – Significant accounting policies are described in Note 2 to the financial statements. There are no significant estimates.
 - Significant adjustments – There were five audit adjustments proposed as a result of the current year audit; all of which were accepted after final review by NLTRA staff. The adjustments related primarily accruals at year end and reclasses to correct expense and revenue accounts.
 - Disagreements with Management – None.
 - Difficulties Encountered in Performing the Audit – None
- E. Presentation of the Internal Control Report.
- F. We would like to thank management for their fine cooperation during the audit.

NORTH LAKE TAHOE RESORT
ASSOCIATION, INC.

Tahoe City, California

DRAFT

INTERNAL CONTROL REPORT

June 30, 2015

INTERNAL CONTROL REPORT

To the Officers and Directors
North Lake Tahoe Resort Association, Inc.

In planning and performing our audit of the financial statements of North Lake Tahoe Resort Association, Inc. as of June 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) 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 Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A deficiency in internal control 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

This letter does not affect our report dated October 20, 2015 on the financial statements of North Lake Tahoe Resort Association, Inc.

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.

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
October 20, 2015

DRAFT

North Lake Tahoe Resort Association, Inc.

***REPORT TO THE FINANCE COMMITTEE
AND BOARD OF DIRECTORS***

For the Year Ended June 30, 2015

Other Matters Noted

Current Year Other Matters:

Observation/Recommendation: The reconciliation of quarterly 941 reports to g/l wages is an important reconciliation that we suggest the Association begin performing.

Observation/Recommendation: It was noted during our search for unrecorded liabilities that CEO expense reimbursements are approved by the board treasurer subsequent to a reimbursement check being cut. In situations where expenses are in question, as was the case with our selection, this complicates the process. We recommend that expense reimbursements be subject to board approval PRIOR to the reimbursement being issued.

Observation/Recommendation: We noted the results of the contract compliance agreed upon procedures audit performed on the agreement between the Association and Placer County for the period July 1, 2013 through June 30, 2014. Management has asserted that the findings from this report, while substantial, do not have a material impact on the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. We concur with managements' assertion. We support managements' efforts to monitor and report on all requirements in current and future agreements.

Prior Year Other Matters:

Observation/Recommendation: The Association currently uses spreadsheet software to calculate and record depreciation of fixed assets. We recommend that the Association consider acquiring an asset keeper or asset manager software which will track fixed assets and related depreciation with a minimal chance of error.

2015 status: No change

North Lake Tahoe Resort Association, Inc.

October 20, 2015

To McClintock Accountancy Corporation

This representation letter is provided in connection with your audit of the financial statements of North Lake Tahoe Resort Association, Inc., which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 20, 2015 the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 14, 2015, including our responsibility for the preparation and fair presentation of the financial statements.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
9. Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

Information Provided

11. We have provided you with:

- Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
- Additional information that you have requested from us for the purpose of the audit.
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

12. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14. We have no knowledge of any fraud or suspected fraud that affects the organization and involves:

- Management,
- Employees who have significant roles in internal control, or
- Others where the fraud could have a material effect on the financial statements.

15. We have no knowledge of any allegations of fraud or suspected fraud affecting the organization's financial statements communicated by employees, former employees, grantors, regulators, or others.

16. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.

17. We have disclosed to you the identity of the organization's related parties and all the related party relationships and transactions of which we are aware.

18. The organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

19. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives. The Association was subject to a compliance audit of the agreement between the Association and Placer County for the period July 1, 2013 to June 30, 2014. We have communicated the results of this audit and the related findings to you. After careful consideration of these findings, and preparation of our corrective action plan and communications with Placer County representatives, we do not believe that they have a material impact on the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements, and as such, we have not modified the financial statements and related disclosures as a result of the findings from this audit.

20. North Lake Tahoe Resort Association, Inc. is an exempt organization under Section 501(c)(4) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

21. Pursuant to our contract with Placer County we have determined that net assets for visitor support and transportation are required to be designated on the face of the audited financial statements. We have utilized a three year look back of results of activities within the visitor support and transportation department to provide you with the balance to be designated within the statements of financial position.

Signature: _____

Title: _____

Signature: _____

Title: _____

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	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
A	Cash and Cash Equivalents			
1001-00 - Petty Cash	1,000.00	1,000.00		1,000.00
1003-00 - Cash - Operations Acct #6712	368,544.46	431,426.36		431,426.36
1007-00 - Cash - Payroll Account #7421	7,957.70	8,165.26		8,165.26
1071-00 - Cash - Payroll Reserves #8163	221.63	92,322.90		92,322.90
1095-00 - Cash in Drawer	1,544.08	346.57		346.57
1205-00 - Undeposited Funds	426.87	283.70		283.70
A	Cash and Cash Equivalents Total	533,544.79	0.00	533,544.79
B	Accts Receivable			
1200-00 - Quickbooks Accounts Receivable	105,516.16	25,609.70		25,609.70
1200-99 - AR Other - Intra Co Borrowings	0.00	980.77		980.77
1201-00 - WebLink Accounts Receivable	19,756.00	18,070.00		18,070.00
1210-00 - A/R - Sales Estimates	13,701.00	46,486.63		46,486.63
B	Accts Receivable Total	91,147.10	0.00	91,147.10
B-1	Placer County Receivable			
1290-00 - A/R - TOT	381,702.13	437,796.13		437,796.13
1291-49 - AR TOT Transportation NLTRA	121,022.20	131,242.20		131,242.20
1292-59 - AR TOT Infrastructure County:12	35,005.67	36,069.67		36,069.67
B-1	Placer County Receivable Total	605,108.00	0.00	605,108.00
C	Inventories			
1210-10 - Inventory Asset	29,302.25	29,510.30		29,510.30
C	Inventories Total	29,510.30	0.00	29,510.30
L	Prepaid Exp and Other			
1400-00 - Prepaid Expenses	116,451.00	113,079.95		113,079.95
1410-00 - Prepaid Insurance	3,656.30	3,604.12		3,604.12
1430-00 - Prepaid Expenses:1430-00 - Prepai	2,226.50	6,565.10		6,565.10
1450-00 - Prepaid Expenses:1850-00 - Prepai	10,150.00	0.00		0.00
L	Prepaid Exp and Other Total	123,249.17	0.00	123,249.17
	Current Assets Total	1,382,559.36	0.00	1,382,559.36
UV	Property & Equipment			
1700-00 - Furniture & Fixtures	68,767.95	68,767.95		68,767.95
1740-00 - Computer Equipment	41,343.83	43,766.13		43,766.13
1750-00 - Computer Software	33,874.01	33,874.01		33,874.01
1770-00 - Leasehold Improvements	24,283.86	24,283.86		24,283.86
UV	Property & Equipment Total	170,691.95	0.00	170,691.95
UV-1	Acc. Depr.- Prop and Eq.			
1701-00 - Accum. Depr. - Furn & Fix	(63,947.85)	(65,755.97)		(65,755.97)
1741-00 - Accum. Depr. - Computer Equip	(39,940.09)	(40,340.09)		(40,340.09)
1751-00 - Accum. Amort. - Software	(27,957.22)	(32,719.42)		(32,719.42)
1771-00 - Accum. Amort - Leasehold Impr	(23,667.44)	(23,867.33)		(23,867.33)
UV-1	Acc. Depr.- Prop and Eq. Total	(162,682.81)	0.00	(162,682.81)

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	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
Net Property and Equipment Total	12,757.05	8,009.14	0.00	8,009.14
Assets Total	1,230,941.00	1,390,568.50	0.00	1,390,568.50
AA Accounts Payable				
2000-00 - Accounts Payable	(147,111.12)	(87,755.78)		(87,755.78)
2001-00 - Credit Card Payable	(9,758.32)	(24,892.54)		(24,892.54)
AA Accounts Payable Total	(156,869.44)	(112,648.32)	0.00	(112,648.32)
BB Accrued Liabilities				
2100-00 - Salaries / Wages Payable	(22,722.10)	(5,850.52)		(32,195.52)
PAJE4 To accrue for final payroll			(26,345.00)	
2101-00 - Salaries / Wages Payable:2101-00	0.00	(89,622.90)		(36,218.90)
PAJE3 To reduce accrued incentive to actual			53,404.00	
2120-00 - Empl. Federal Tax Payable	(1,543.60)	(1,543.60)		(1,543.60)
2175-00 - 401 (k) Plan	(1,784.74)	2,882.76		2,882.76
2180-00 - Estimated PTO Liability	(56,974.45)	(56,488.29)		(56,488.29)
2190-00 - Sales and Use Tax Payable:25500	(1,685.38)	0.00		0.00
2250-00 - Accrued Expenses	(54,323.80)	(45,425.69)		(45,425.69)
2400-00 - Intra-Company Borrowings	1,247.51	0.00		0.00
2405-00 - Payroll Liabilities	(2,833.54)	(2,538.32)		(2,538.32)
2550-00 - Sales and Use Tax Payable:25500	0.00	(1,383.00)		(1,383.00)
BB Accrued Liabilities Total	(140,620.10)	(199,969.56)	27,059.00	(172,910.56)
DD Def. Revenue - Member Due				
2400-60 - Membership Dues Suspense Acct	0.00	(63,221.08)		(63,221.08)
2650-00 - Deferred Rev - Events	(72,400.11)	3,989.85		3,989.85
DD Def. Revenue - Member Due Total	(72,400.11)	(59,231.23)	0.00	(59,231.23)
DD-1 Def. Revenue - Other				
2651-00 - Deferred Rev - Conference	(14,732.49)	(13,608.72)		(13,608.72)
2690-00 - Unbilled Purchases	0.00	(1,152.00)		(1,152.00)
DD-1 Def. Revenue - Other Total	(14,732.49)	(14,760.72)	0.00	(14,760.72)
Current Liabilities Total	(384,622.14)	(386,609.83)	27,059.00	(359,550.83)
TT Unrestricted Net Assets				
3200-00 - Unrestricted Net Assets	(509,349.34)	(392,909.40)		(371,909.40)
PAJE5 To record board approved true up of designated marketing reserve			21,000.00	
3300-11 - Designated Marketing Reserve	(295,694.00)	(309,401.49)		(316,694.00)
PAJE1 To reclass prior breakage to CY other revenue			13,707.49	
PAJE5 To record board approved true up of designated marketing reserve			(21,000.00)	
TT Unrestricted Net Assets Total	(805,043.34)	(702,310.89)	13,707.49	(688,603.40)
TT-1 Temporarily Restricted Ne				
3200-41 - Temp. Restricted Net Assets 4	0.00	(157,715.46)		(157,715.46)

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	<u>Adjusted Balance</u> <u>Jun 30, 2014</u>	<u>Unadjusted</u> <u>Jun 30, 2015</u>	<u>Adjusting AJE</u>	<u>Adjusted Balance</u> <u>Jun 30, 2015</u>
TT-1 Temporarily Restricted Net Total	0.00	(157,715.46)	0.00	(157,715.46)
(Profit)/Loss	(41,275.52)	(143,932.32)	(40,766.49)	(184,698.81)
Equity Total	(846,318.86)	(1,003,958.67)	(27,059.00)	(1,031,017.67)
Liabilities/Equity Total	<u>(1,230,941.00)</u>	<u>(1,390,568.50)</u>	<u>0.00</u>	<u>(1,390,568.50)</u>
10 Grant Revenue				
4050-00 - Placer County TOT Funding	(3,784,360.70)	(3,692,124.00)		(3,692,124.00)
4200-00 - Membership	(117,894.58)	(137,662.91)		(137,662.91)
4201-00 - New Member Fees	(2,150.00)	(3,375.00)		(3,375.00)
4250-00 - Revenues-Membership Activities	(31,031.13)	(54,612.00)		(54,612.00)
4251-00 - Revenue-Tue AM Breakfast Club	(10,850.00)	(9,896.00)		(9,896.00)
4252-00 - Revenue - Sponsorships	(2,750.00)	(3,140.00)		(3,140.00)
4253-00 - Revenue - Other	(63,025.69)	0.00		(13,707.49)
PAJE1 To reclass prior breakage to CY other revenue			(13,707.49)	
4350-00 - Special Events (Marketing)	(87,707.56)	(40,161.69)		(40,161.69)
4502-00 - Non-retail VIC income	(8,341.26)	(11,625.00)		(11,625.00)
4600-00 - Commissions	(100,688.86)	(82,575.66)		(82,575.66)
4601-00 - Commissions:4601-00 · Commis	(11,941.35)	(35,711.36)		(35,711.36)
4605-00 - Merchandise Sales	(107,931.21)	(92,839.14)		(92,839.14)
4700-00 - Revenues- Interest & Investment	(54.97)	(36.03)		(36.03)
10 Grant Revenue Total	<u>(4,328,727.31)</u>	<u>(4,163,758.79)</u>	<u>(13,707.49)</u>	<u>(4,177,466.28)</u>
Sales Total	<u>(4,328,727.31)</u>	<u>(4,163,758.79)</u>	<u>(13,707.49)</u>	<u>(4,177,466.28)</u>
Revenue Total	<u>(4,328,727.31)</u>	<u>(4,163,758.79)</u>	<u>(13,707.49)</u>	<u>(4,177,466.28)</u>
100 General & Administrative				
5000-00 - Salaries & Wages	982,394.05	1,047,309.77		1,020,250.77
PAJE3 To reduce accrued incentive to actual			(53,404.00)	
PAJE4 To accrue for final payroll			26,345.00	
5010-00 - Salaries & Wages:5010-00 · Sales	20,141.03	27,980.03		27,980.03
5020-00 - Salaries & Wages:5020-00 · P/R -	84,698.97	85,902.78		85,902.78
5030-00 - Salaries & Wages:5030-00 · P/R -	110,434.47	114,789.20		114,789.20
5040-00 - Salaries & Wages:5040-00 · P/R -	0.00	8,803.00		8,803.00
5060-00 - Salaries & Wages:5060-00 · 401 (k	32,470.59	30,177.11		30,177.11
5070-00 - Salaries & Wages:66000 · Payroll	3,531.99	8,216.58		8,216.58
5100-00 - Rent	166,555.38	137,190.40		137,190.40
5110-00 - Rent:5110-00 · Utilities	12,574.81	9,781.93		9,781.93
5140-00 - Rent:5140-00 · Repairs & Mainten	4,595.27	3,527.32		3,527.32
5150-00 - Rent:5150-00 · Office - Cleaning	5,060.00	8,611.74		8,611.74
5250-00 - Purchase Discounts	(141.94)	(1,320.41)		(1,320.41)
5310-00 - Telephone	47.72	418.81		418.81
5320-00 - Telephone:5320-00 · Telephone	29,697.76	30,951.42		30,951.42
5350-00 - Telephone:5350-00 · Internet	2,885.78	1,455.97		1,455.97
5420-00 - Mail - USPS	3,576.52	2,549.99		2,549.99
5480-00 - Mail - USPS:5480-00 · Mail - Fed	5.91	321.41		321.41
5490-00 - Mail - USPS:5480-00 · Mail - Fed	1,024.31	0.00		0.00
5510-00 - Insurance/Bonding	16,639.20	14,729.58		14,729.58
5520-00 - Supplies	10,970.54	12,765.71		12,765.71

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	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
5525-00 - Supplies:5525-00 · Supplies- Comj	1,322.80	5,650.48		5,650.48
5530-00 - Visitor Communications - Other	405.50	247.50		247.50
5610-00 - Depreciation	6,683.13	7,170.21		7,170.21
5700-00 - Equipment Support & Maintenance	7,999.45	8,483.87		8,483.87
5710-00 - Taxes, Licenses & Fees	3,821.78	5,033.02		5,033.02
5740-00 - Equipment Rental/Leasing	18,529.39	17,688.63		17,688.63
5800-00 - Training Seminars	3,399.51	3,165.94		3,165.94
5810-00 - Public Outreach	1,091.77	1,000.00		1,000.00
5900-00 - Professional Fees	620.00	4,125.00		4,125.00
5910-00 - Professional Fees:5910-00 · Profes	17,970.00	1,550.00		1,550.00
5920-00 - Professional Fees:5920-00 · Profes	0.00	18,592.00		18,592.00
5940-00 - Research & Planning Membership	3,000.00	4,000.00		4,000.00
5941-00 - Research & Planning	91,710.69	78,088.97		78,088.97
5942-00 - Transportation Projects:5942-00 · I	121,946.39	74,920.48		117,420.48
PAJE2 To reclass transportation spending to correct accounts			42,500.00	
5948-00 - Transportation Projects	18,294.22	58,581.50		5,669.50
PAJE2 To reclass transportation spending to correct accounts			(52,912.00)	
5949-00 - Transportation Projects:5949-00 · I	139,692.50	139,197.50		139,197.50
5953-00 - Transportation Projects:5953-00 · I	18,518.40	12,586.01		12,586.01
5955-00 - Transportation Projects:5955-00 · I	0.00	17,850.00		17,850.00
5957-00 - Transportation Projects:5957-00 · I	209,080.00	233,448.50		243,860.50
PAJE2 To reclass transportation spending to correct accounts			10,412.00	
5958-00 - Transportation Projects:5955-00 · I	11,550.00	0.00		0.00
5962-00 - Transportation Projects:5962-00 · I	0.00	24,000.00		24,000.00
5968-00 - Infrastructure Projects:5968-00 · W	10,060.00	0.00		0.00
5973-00 - Infrastructure Projects:5973-00 · W	107,530.36	0.00		0.00
5974-00 - Infrastructure Projects:5974-00 · V	2,366.87	0.00		0.00
5976-00 - Infrastructure Projects:5976-00 · N	2,047.50	0.00		0.00
5990-00 - Cost of Goods Sold:59900 · POS B	0.00	984.76		984.76
6016-00 - Programs:6016-00 · Community M	76,417.04	48,878.65		48,878.65
6018-00 - Programs:6018-00 · BACC Campa	0.00	30,000.00		30,000.00
6020-00 - Programs:6018-00 · BACC Campa	73,808.88	0.00		0.00
6420-00 - Sponsorship	405,995.46	40,306.26		40,306.26
6420-10 - Sponsorship	48,748.26	0.00		0.00
6420-20 - Sponsorship:6421-00 · New Event	3,402.77	0.00		0.00
6421-00 - Sponsorship:6421-00 · New Event	0.00	846.30		846.30
6422-00 - Sponsorship:6422-00 · IronMan L	0.00	336,995.59		336,995.59
6423-00 - Membership Activities	12,216.61	15,927.43		15,927.43
6424-00 - Sponsorship:6424-00 · Bid Fee Eff	100.00	0.00		0.00
6425-00 - Sponsorship:6425-00 · 2012 Moun	0.00	2,289.14		2,289.14
6427-00 - Sponsorship:6427-00 · USA Cyclin	0.00	115,341.99		115,341.99
6428-00 - Sponsorship:6428-00 · Dues & Sul	901.85	0.00		0.00
6432-00 - Membership Activities:6432-00 · B	357.50	146.50		146.50
6434-00 - Membership Activities:6434-00 · C	16,058.20	13,806.38		13,806.38
6436-00 - Membership Activities:6436-00 · B	1,942.38	1,585.38		1,585.38
6437-00 - Tuesday Morning Breakfast Club	9,602.00	9,262.00		9,262.00
6441-00 - Membership Activities:6441-00 · B	21.45	193.08		193.08
6442-00 - Membership Activities:6442-00 · F	4,995.00	4,995.00		4,995.00
6443-00 - Membership Activities:6443-00 · B	0.00	6,706.80		6,706.80
6490-00 - Classified Ads	1,780.45	3,639.37		3,639.37
6701-00 - Market Study Reports/Research	33,912.00	16,319.86		16,319.86
6730-00 - Marketing Cooperative/Media	1,125,000.00	902,454.00		902,454.00

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	Adjusted Balance Jun 30, 2014	Unadjusted Jun 30, 2015	Adjusting AJE	Adjusted Balance Jun 30, 2015
6740-00 - Media/Collateral/Production	1,675.97	0.00		0.00
6742-00 - Non-NLT Co-Op Marketing Progr	77,961.76	101,430.34		101,430.34
7253-00 - Conference - PUD	8,000.00	8,000.00		8,000.00
8100-00 - Cost of Goods Sold	56,286.70	50,909.52		50,909.52
8120-00 - Cost of Goods Sold:51100 · Freigh	1,951.86	1,284.18		1,284.18
8140-00 - Cost of Goods Sold:59900 · POS h	1,221.69	0.00		0.00
8200-00 - Associate Relations	2,354.41	4,738.23		4,738.23
8300-00 - Board Functions	5,813.46	5,478.57		5,478.57
8500-00 - Credit Card Fees	6,226.50	6,549.38		6,549.38
8700-00 - Automobile Expenses	10,132.55	10,487.55		10,487.55
8750-00 - Meals/Meetings	4,934.76	9,769.89		9,769.89
8810-00 - Dues & Subscriptions	4,089.95	7,095.54		7,095.54
8910-00 - Travel	5,589.51	3,862.83		3,862.83
8921-00 - Loss on investment	1,150.20	0.00		0.00
100 General & Administrative Total	<u>4,287,451.79</u>	<u>4,019,826.47</u>	<u>(27,059.00)</u>	<u>3,992,767.47</u>
Operating Expenses Total	<u>4,287,451.79</u>	<u>4,019,826.47</u>	<u>(27,059.00)</u>	<u>3,992,767.47</u>
Expense Total	<u>4,287,451.79</u>	<u>4,019,826.47</u>	<u>(27,059.00)</u>	<u>3,992,767.47</u>
Leadsheet codes Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
(Profit)/Loss	<u>(41,275.52)</u>	<u>(143,932.32)</u>	<u>(40,766.49)</u>	<u>(184,698.81)</u>

**North Lake Tahoe Resort Association
Grouping Schedule Report
Unassigned Accounts**

199500
Page 6
10/20/15 01:31 PM

All accounts have been assigned.

**North Lake Tahoe Resort Association
 Adjusting Journal Entries**

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper	Misstatement
PAJE1	Adjusting	06/30/15						
		3300-11	Designated Marketing Reser	13,707.49				
		4253-00	Revenue - Other		13,707.49			
			To reclass prior breakage to CY other revenue			13,707.49	TT-10	
PAJE2	Adjusting	06/30/15						
		5942-00	Transportation Projects:594:	42,500.00				
		5957-00	Transportation Projects:595'	10,412.00				
		5948-00	Transportation Projects		52,912.00			
			To reclass transportation spending to correct accounts			0.00	PL-15	
PAJE3	Adjusting	06/30/15						
		2101-00	Salaries / Wages Payable:21	53,404.00				
		5000-00	Salaries & Wages		53,404.00			
			To reduce accrued incentive to actual			53,404.00		

**North Lake Tahoe Resort Association
 Adjusting Journal Entries**

Reference	Type	Date	Account Number	Description	Debit	Credit	Net Income Effect	Workpaper	Misstatement
PAJE4	Adjusting	06/30/15							
			5000-00	Salaries & Wages	26,345.00				
			2100-00	Salaries / Wages Payable		26,345.00			
				To accrue for final payroll			(26,345.00)	B-20	
PAJE5	Adjusting	06/30/15							
			3200-00	Unrestricted Net Assets	21,000.00				
			3300-11	Designated Marketing Reser		21,000.00			
				To record board approved true up of designated marketing reserve			0.00		
TOTAL					<u>167,368.49</u>	<u>167,368.49</u>	<u>40,766.49</u>		

10/20/2015

Receiving Voucher #636

Store: 1

Tahoe City Visitor Center
PO Box 1757
Tahoe City, CA 96145

Billed From

Wholesale Resort Accessories, Inc.
12116 Chandelle Way, Suite D
Truckee, CA 96161
(530) 582-0403
ATTN: Heather

<u>Item #</u>	<u>Qty</u>	<u>Cost</u>	<u>Ext Cost</u>
694	6	\$1.25	\$7.50
Magnet Licence Plate			
698	6	\$3.00	\$18.00
Magnet I love Lake Tahoe			
762	6	\$2.25	\$13.50
Magnet Bear Opener			
691	6	\$2.50	\$15.00
Magnet Mini Pack			
682	12	\$4.00	\$48.00
Coffee Mug California			
504	90	\$1.00	\$90.00
Magnets 2x3			
107	150	\$0.35	\$52.50
Bookmarks			
113	3	\$6.00	\$18.00
Puzzle			
1031	3	\$6.50	\$19.50
18 x 24 Photo Puzzle			
		Subtotal:	\$282.00
		Total:	\$282.00

Purchase Order # 584

Bill Date: 8/20/2015

Invoice # 3973

10/20/2015

Receiving Voucher #637

Store: 1

Tahoe City Visitor Center
PO Box 1757
Tahoe City, CA 96145

Billed From

Wholesale Resort Accessories, Inc.
12116 Chandelle Way, Suite D
Truckee, CA 96161
(530) 582-0403
ATTN: Heather

<u>Item #</u>	<u>Qty</u>	<u>Cost</u>	<u>Ext Cost</u>
691	6	\$2.50	\$15.00
Magnet Mini Pack			
97	20	\$1.00	\$20.00
Pano Magnets 1x5			1 x 5"
105	400	\$0.12	\$48.00
Postcards-Small			
117	6	\$2.50	\$15.00
Playing Cards			
492	6	\$12.00	\$72.00
Map, aerial Lake Tahoe			
		Subtotal:	\$170.00
		Total:	\$170.00

Purchase Order # 585

Bill Date: 9/26/2015

Invoice # 4064



north lake tahoe

Chamber | CVB | Resort Association

November 17, 2015

Subject: October Financials & Status

From: Al Priester, Finance & Human Resources Director

Staff Recommendation:

October 2015 Financial Statements are incomplete due to the lack of personnel in both the Director of Finance and Staff Accountant positions. A new Director of Finance, Al Priester, was hired Oct. 30, 2015 and a temporary Staff Accountant was put in place November 16th. Every attempt will be made to have both October and November Financials ready for the next Finance Committee meeting scheduled for December 17th, 2015.

KEY METRICS FOR SEPTEMBER 30, 2015 FINANCIAL STATEMENTS

	Total TOT Collections by Quarter 2009 - 2015 (through June 30, 2015)				Total
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234

Referrals - Tahoe City: Walk In Phone Kings Beach (Walk In Only) Reno (Walk In) (Closed)	Visitor Information Statistics For Fiscal Years 2011 - 2015				YOY % Change
	2011/2012	2012/2013	2013/2014	2014/2015	
	Annual Totals	Annual Totals	Annual Totals	Annual Totals	
	12,188	36,819	48,338	44,850	-7.22%
	2,912	2,997	2,903	2,560	-11.82%
	2,995	3,014	5,278	3,472	-34.22%
	1,660	1,793	3,834	Closed	N/A

Quarter	Sales Tax Revenue by Fiscal Year Quarter - North Lake Tahoe				YOY % Change
	2011/12	2012/13	2013/14	2014/15	
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994	-19.2%

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

	Destimetrics Reservations Activity		FY 14/15		FY 15/16		Change
	Occupancy during September	ADR September (Average Daily Rate)	\$	46.0%	\$	56.1%	
RevPAR Sept (Rev per Available Room)		\$	217	\$	211		-2.8%
Occupancy Forecast October		\$	26.0%	\$	36.2%		18.0%
ADR October (Average Daily Rate)		\$	167	\$	173		3.6%
RevPAR Oct. (Rev per Available Room)		\$	44	\$	63		43.2%
Occupancy (prior 6 months)		\$	52.3%	\$	54.3%		3.8%
ADR (prior 6 months)		\$	233	\$	226		-3.0%
RevPAR (prior 6 months)		\$	122	\$	123		0.8%
Occupancy (next 6 months)		\$	14.7%	\$	17.0%		15.6%
ADR (next 6 months)		\$	242	\$	230		-5.0%
RevPAR (next 6 months)		\$	36	\$	39		8.3%

	Infrastructure Fund Balances Held				Total Chamber Membership		
	by Placer County as of 6/30/15				June 2012	June 2013	June 2014
FY 2013-14 Contract	\$	560,681			510	465	457
FY 2014-15 Contract	\$	1,642,074			457	457	474
Total Fund Balances	\$	2,202,755			457	457	474

	Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16			
	2014-15	2015-16	2015-16	YOY % Change
FORWARD LOOKING (2015/16)	Actuals	Forecasted		
Total Revenue Booked through September	\$ 2,920,398	\$ 2,638,087		-9.67%
Forecasted Commission for this Revenue	155,074	151,764		-2.13%
Number of Room Nights	16,377	15,152		-7.48%
Number of Tentative Bookings	99	88		-11.11%
CURRENT				
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000		12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000		2.94%
Conference Revenue And Percentage by County:				
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,006,054		3.62%
Washoe ('15; 5%; '16; 19%)	\$ 139,002	\$ 507,729		265.27%
South Lake ('15; 25%; '16; 3%)	\$ 737,080	\$ 83,807		-88.63%
Nevada ('15; 4%; '16; 2%)	\$ 108,363	\$ 40,497		-62.63%
Total Conference Revenue	\$ 2,920,398	\$ 2,638,087		-9.67%

KEY IMPACT METRICS
as of December 31, 2012

Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX								
	2012-13	2013-14	2014-15	2015-16	2012-13 %	2013-14 %	2014-15 %	2015-16 %
FORWARD LOOKING (2014/15)								
Total Revenue Booked as of 6/30/XX	\$ 2,113,783	\$ 2,807,318	\$ 2,920,398	\$ 2,638,087				
Forecasted Commission for this Revenue	60,444	151,089	155,074	151,764				
Number of Room Nights	8,361	15,289	16,377	15,152				
Number of Tentative Bookings	96	96	99	88				
CURRENT								
Annual Revenue Goal	\$ 1,750,000	\$ 2,750,000	\$ 2,500,000	\$ 2,800,000				
Annual Commission Goal	\$ 75,000	\$ 160,000	\$ 170,000	\$ 175,000				
Conference Revenue And Percentage by County:								
Placer	\$ 1,114,907	\$ 1,961,316	\$ 1,935,953	\$ 2,006,054	52.7%	70.6%	66.3%	76.0%
Washoe	\$ 407,552	\$ 266,099	\$ 139,002	\$ 507,729	19.3%	9.5%	4.8%	19.2%
South Lake	\$ 580,965	\$ 462,174	\$ 737,060	\$ 83,807	27.5%	16.5%	25.2%	3.2%
Nevada	\$ 10,359	\$ 97,729	\$ 108,363	\$ 40,497	0.5%	3.5%	3.7%	1.5%
Total Conference Revenue	\$ 2,113,783	\$ 2,807,318	\$ 2,920,398	\$ 2,638,087	100.0%	100.0%	100.0%	100.0%

Infrastructure Fund Balances Held by Placer County as of	
Contract 12945 2010-11	\$ -
Contract 13054 2011-12	\$ -
Contract 13235 2012-13	\$ -
Contract 13325 2013-14	\$ 560,681
Contract 13452 2014-15	\$ 1,642,074
Total Fund Balances	\$ 2,202,755

Destimetrics Reservations Activity	FY 13/14	FY 14/15
Occupancy during September	53.8%	46.0%
ADR September (Average Daily Rate)	\$ 217	\$ 217
RevPAR Sept. (Rev per Available Room)	\$ 117	\$ 100
Occupancy Forecast October	28.6%	26.0%
ADR October (Average Daily Rate)	\$ 174	\$ 167
RevPAR Oct. (Rev per Available Room)	\$ 50	\$ 44
Occupancy (prior 6 months)	48.6%	52.3%
ADR (prior 6 months)	\$ 218	\$ 233
RevPAR (prior 6 months)	\$ 106	\$ 122
Occupancy (next 6 months)	16.1%	14.7%
ADR (next 6 months)	\$ 254	\$ 242
RevPAR (next 6 months)	\$ 41	\$ 36

Archives Only (not updated):

Total TOT Collections by Quarter 2008 - 2014 (through October 31, 2014)	Total TOT Collections by Quarter 2008 - 2014 (through October 31, 2014)			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224
2012-13	\$ 3,862,502	\$ 2,102,622	\$ 4,263,450	\$ 1,440,039
2013-14	\$ 4,523,469	\$ 2,145,525	\$ 3,560,896	\$ 1,738,719
Total	\$21,414,474	\$11,262,169	\$21,109,966	\$ 8,447,597

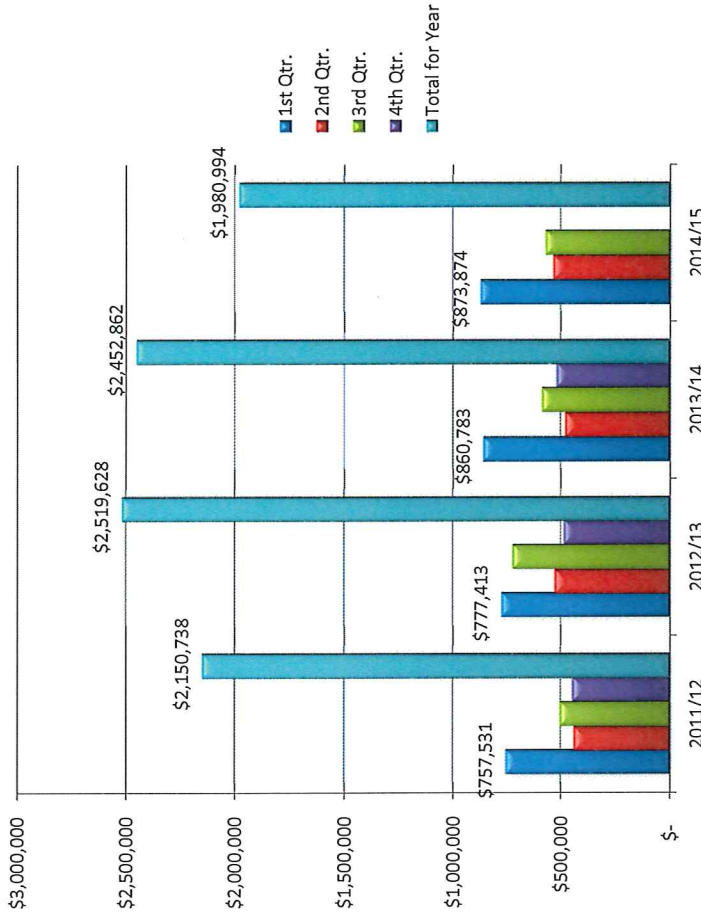
Calendar Year Sales Tax Revenue - Tahoe (Calendar Year Basis)

Quarter	2007	2008	2009	2010	2011	2012	2013	12. v 13
First (JFM)	\$ 575,721	\$ 643,647	\$ 521,787	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	YOY % Change 43.40%

KEY IMPACT METRICS
as of December 31, 2012

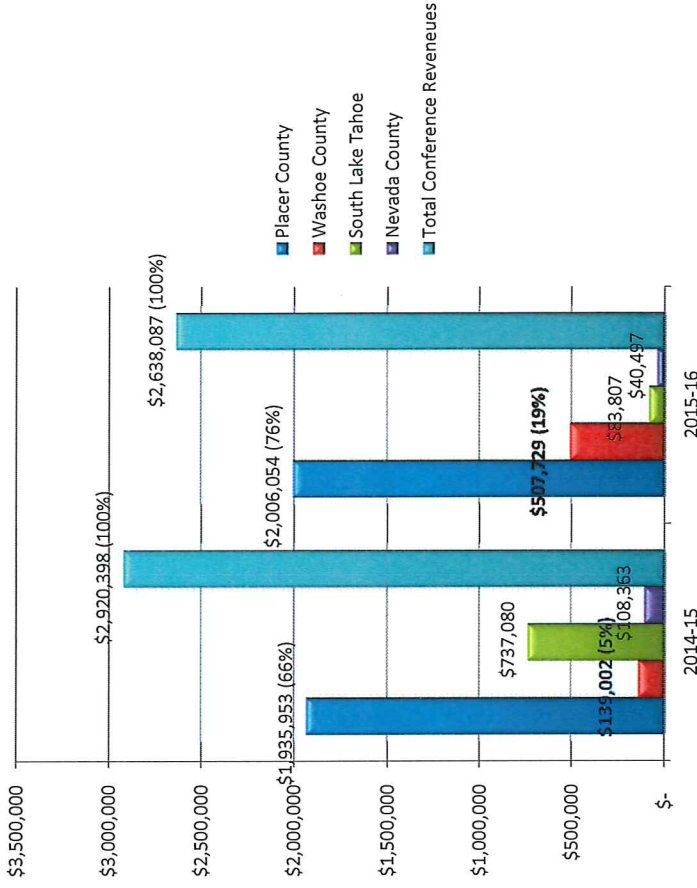
Second (AMU)	\$ 528,029	\$ 486,809	\$ 400,212	\$ 376,497	\$ 391,536	\$ 446,802	\$ 488,100	9.24%
Third (JAS)	\$ 792,679	\$ 791,449	\$ 612,761	\$ 687,963	\$ 757,531	\$ 777,413	\$ 860,783	10.72%
Fourth (OND)	\$ 514,299	\$ 431,607	\$ 428,368	\$ 446,294	\$ 441,061	\$ 529,470	\$ 538,112	1.63%
Total	\$ 2,410,928	\$ 2,353,512	\$ 1,963,128	\$ 2,105,615	\$ 2,059,632	\$ 2,298,029	\$ 2,611,640	

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



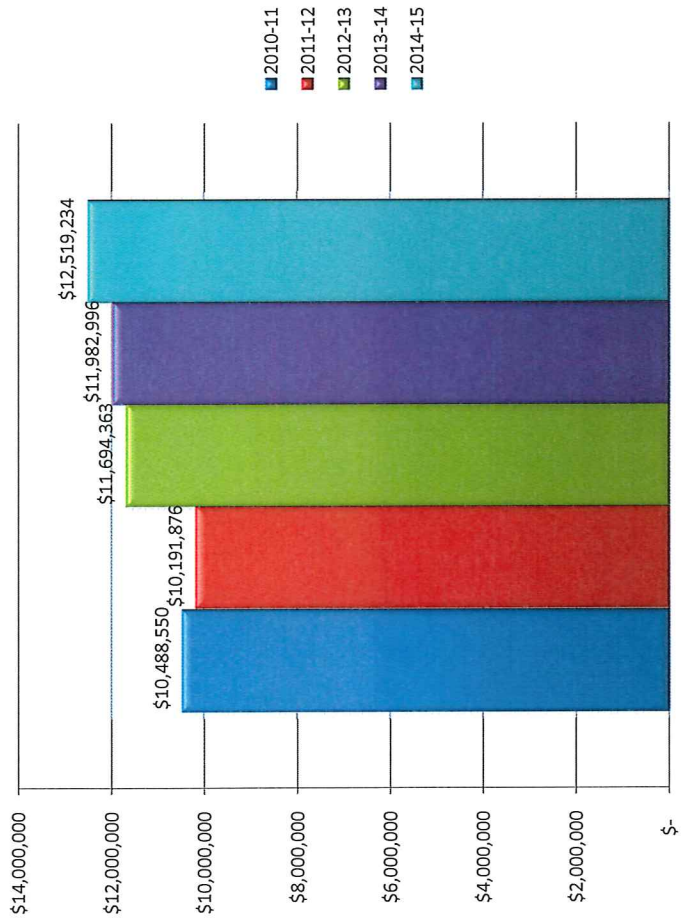
Sales Tax Revenue - Lake Tahoe (Fiscal Year Basis)					
Quarter	2011/12	2012/13	2013/14	2014/15	YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	-
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994	-19.2%

Conference Revenue Statistics & Revenue Share by County

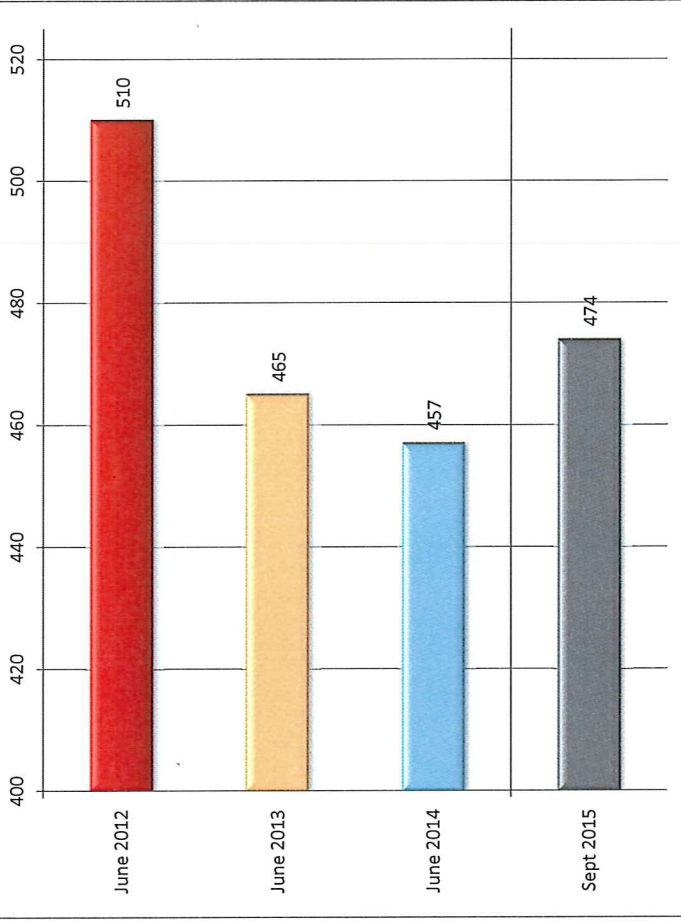


Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16			
	2014-15	2015-16	YOY % Change
FORWARD LOOKING (2015/16)			
Total Revenue Booked through September	\$ 2,920,398	\$ 2,638,087	-9.67%
Forecasted Commission for this Revenue	155,074	151,764	-2.13%
Number of Room Nights	16,377	15,152	-7.48%
Number of Tentative Bookings	99	88	-11.11%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000	2.94%
Conference Revenue And Percentage by County:			
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,006,054	3.62%
Washoe ('15; 5%, '16; 19%)	\$ 139,002	\$ 507,729	265.27%
South Lake ('15; 25%, '16; 3%)	\$ 737,080	\$ 83,807	-88.63%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 40,497	-62.63%
Total Conference Revenue	\$ 2,920,398	\$ 2,638,087	-9.67%

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



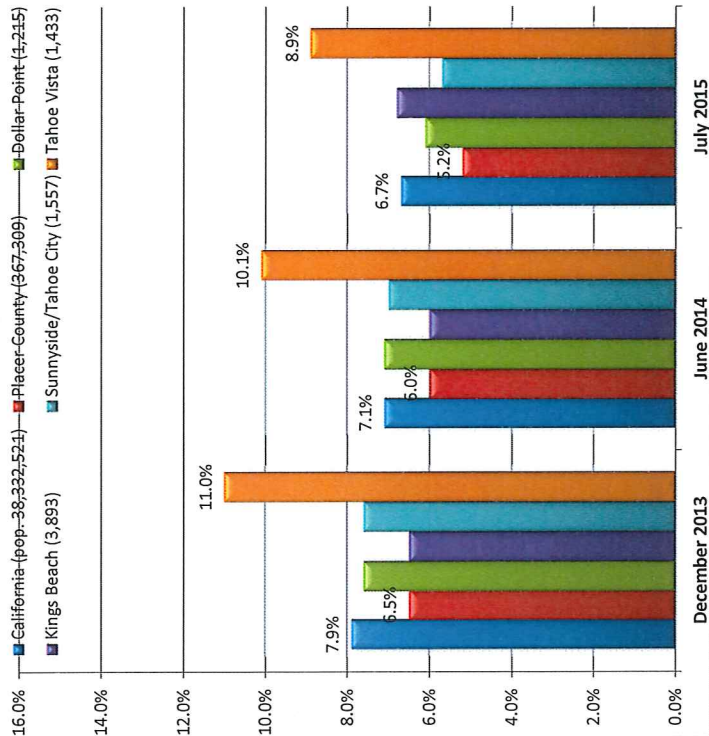
Total TOT Collections by Quarter 2009 - 2015 (through June 30, 2015)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234

Chamber Of Commerce Total Membership

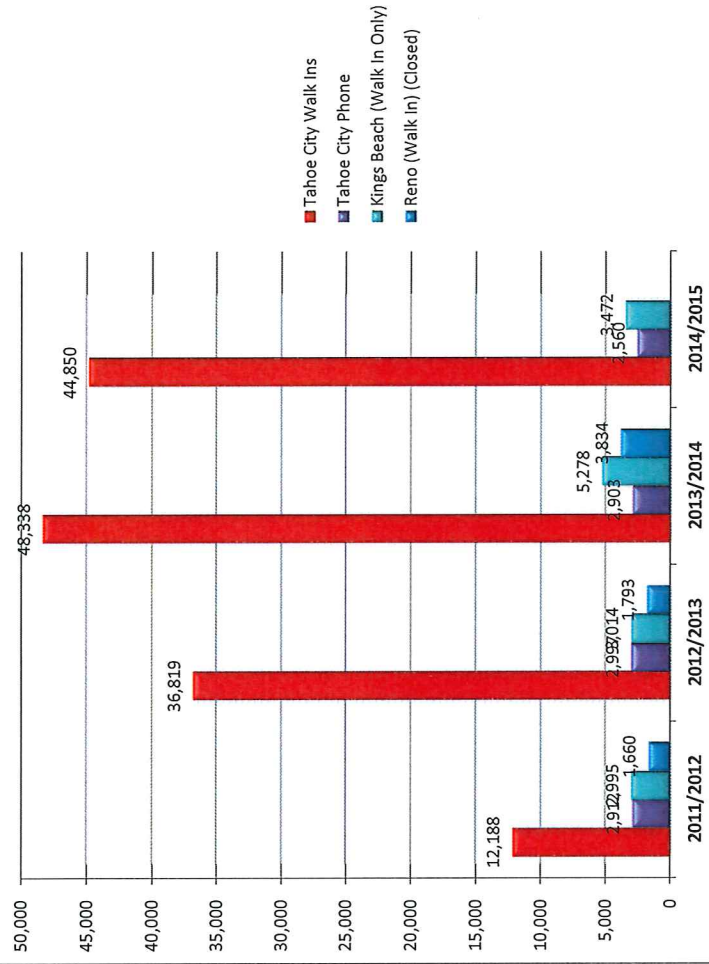
June 2012	510
June 2013	465
June 2014	457
September 2015	474

Unemployment Rates by Region



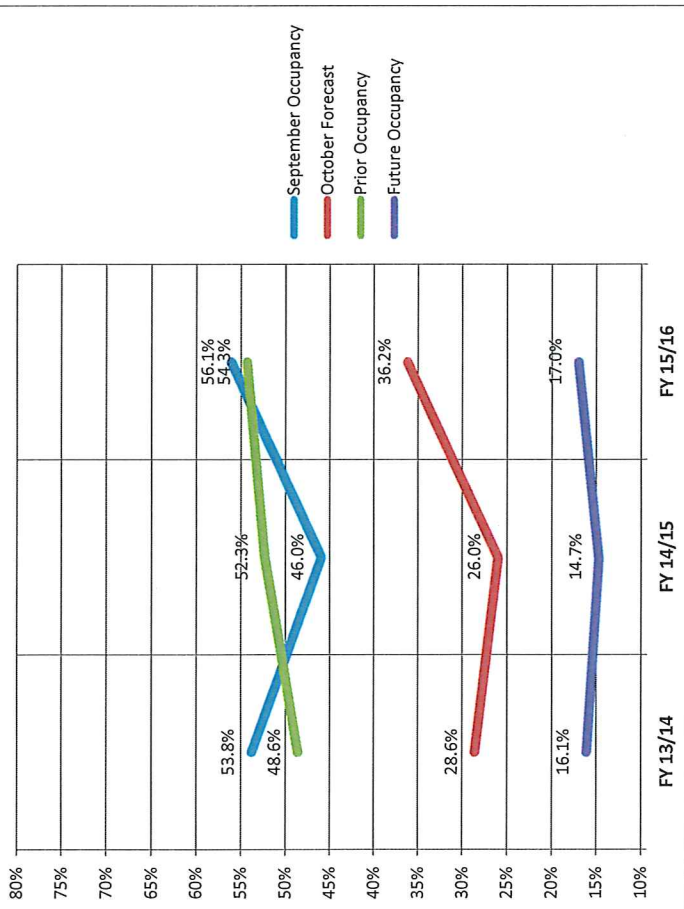
Unemployment Rates	December 2013	June 2014	July 2015
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	6.8%
Sunnyside/Tahoe City	7.6%	7.0%	5.7%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - Fiscal YTD through June



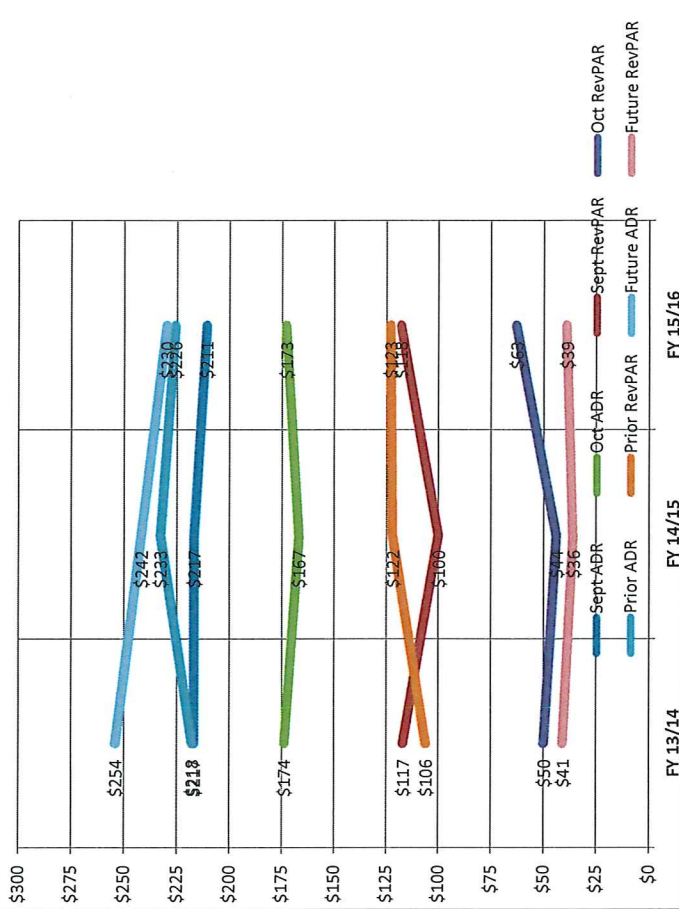
Referrals -	2011/2012	2012/2013	2013/2014	2014/2015	YOY % Change
Tahoe City:	Annual Totals	Annual Totals	Annual Totals	Annual Totals	
Walk In	12,188	36,819	48,338	44,850	-7.22%
Phone	2,912	2,997	2,903	2,560	-11.82%
Kings Beach (Walk In Only)	2,995	3,014	5,278	3,472	-34.22%
Reno (Walk In) (Closed)	1,660	1,793	3,834	Closed	N/A

Destimetrics Occupancy in NLT Comparisons

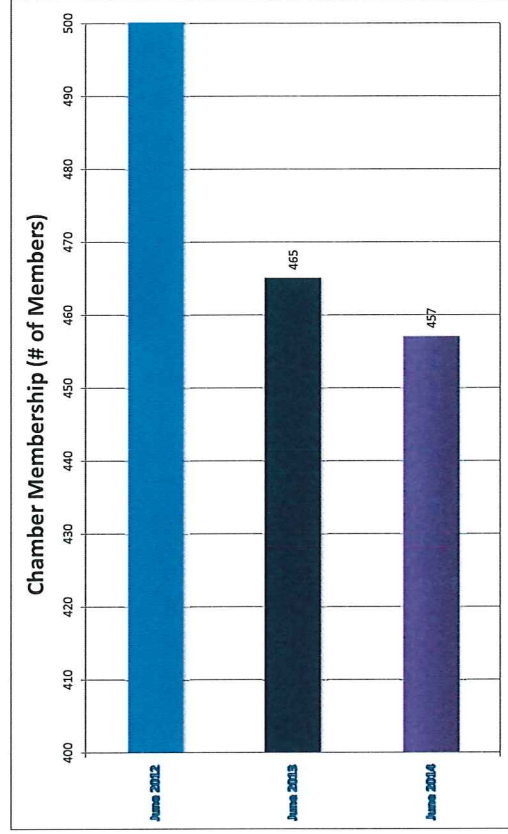
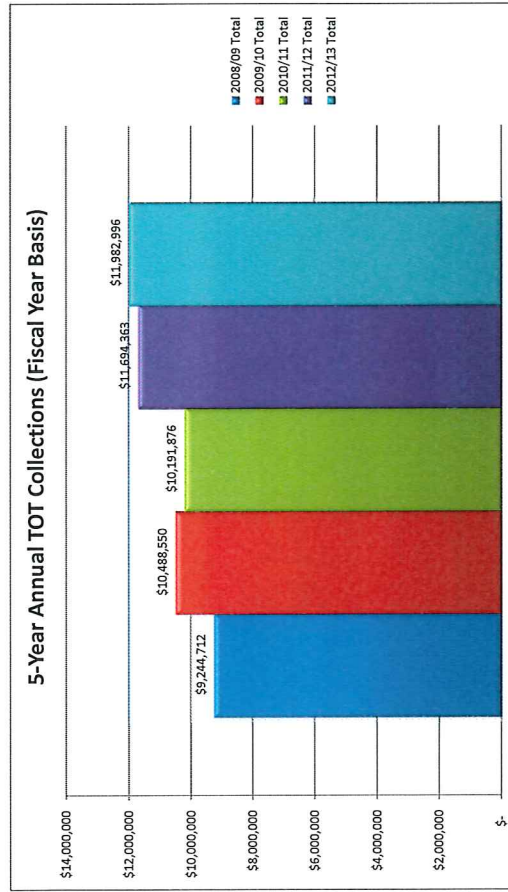
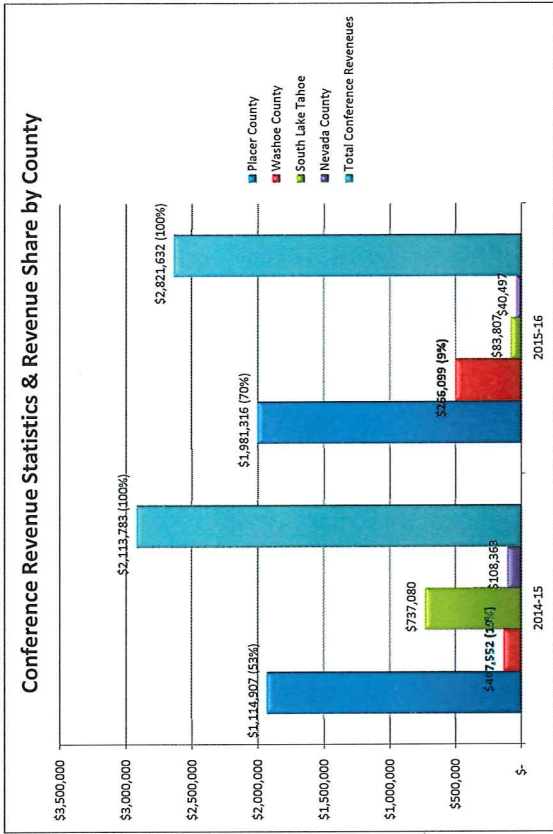
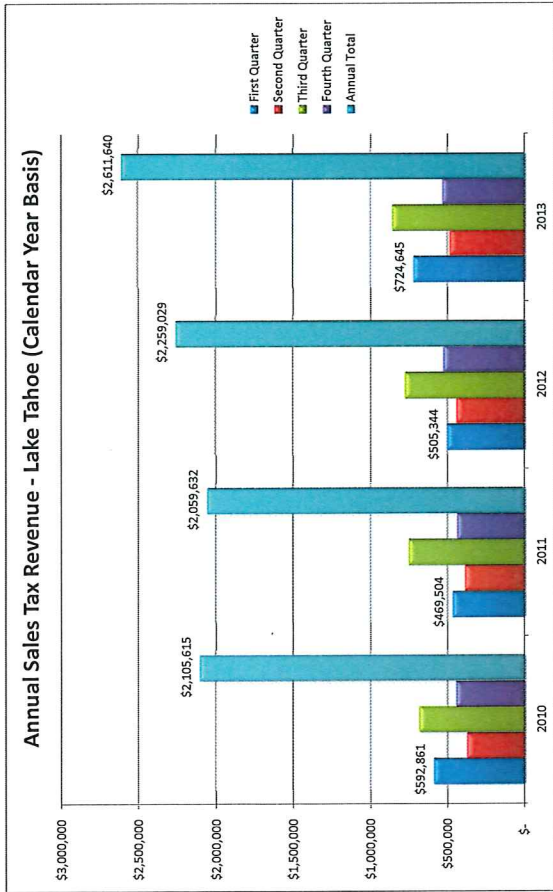


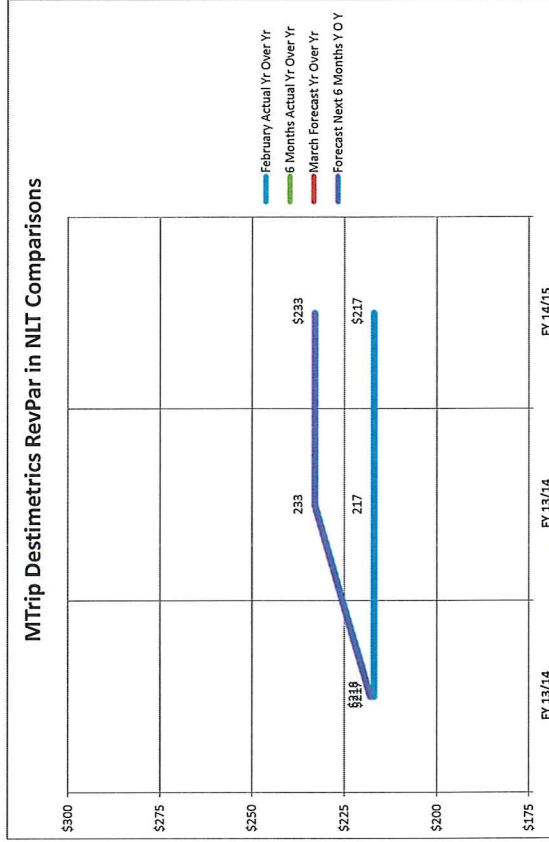
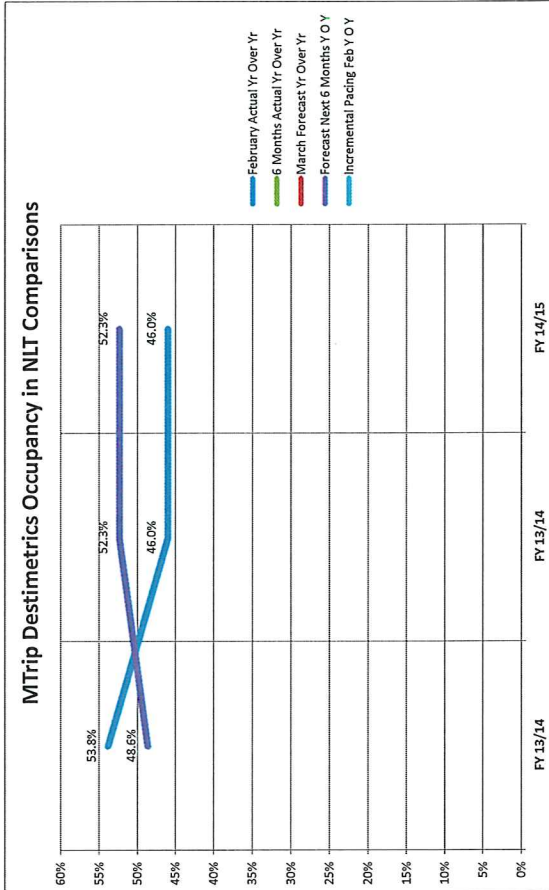
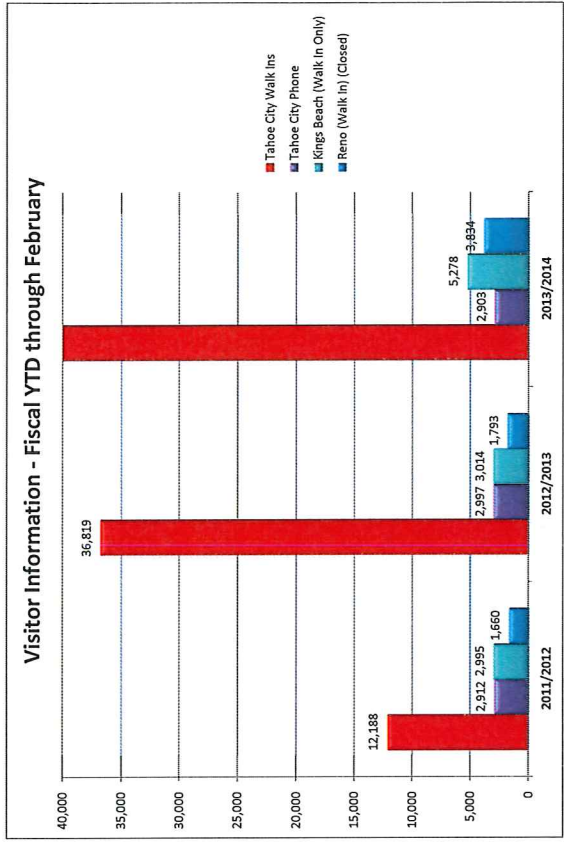
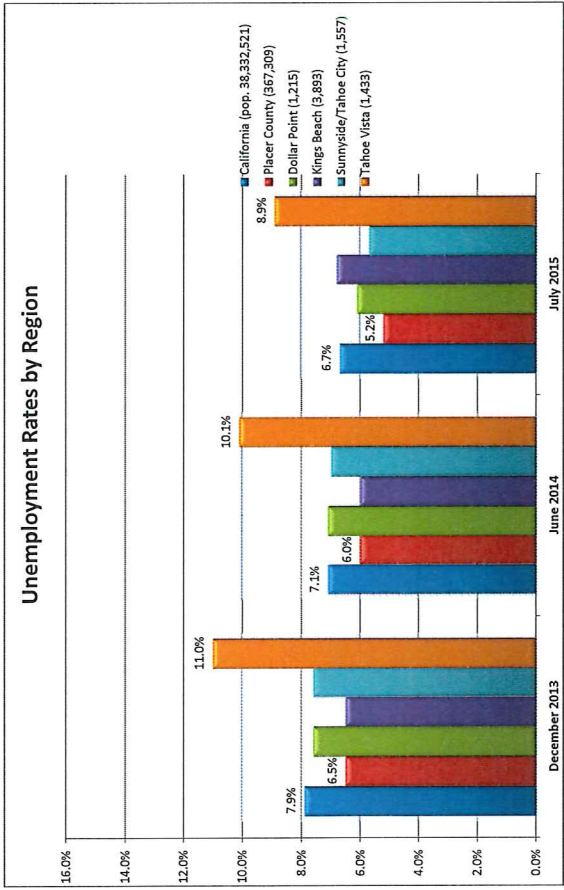
Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
Occupancy during September	53.8%	46.0%	56.1%	22.0%
Occupancy Forecast October	28.6%	26.0%	36.2%	39.2%
Occupancy (prior 6 months)	48.6%	52.3%	54.3%	3.8%
Occupancy (next 6 months)	16.1%	14.7%	17.0%	15.6%

Destimetrics RevPAR in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
ADR September (Average Daily Rate)	\$217	\$217	\$211	-2.8%
RevPAR Sept (Rev per Available Room)	\$117	\$100	\$118	18.0%
ADR October (Average Daily Rate)	\$174	\$167	\$173	3.8%
RevPAR Oct (Rev per Available Room)	\$50	\$44	\$63	43.2%
ADR (prior 6 months)	\$218	\$233	\$226	-3.0%
RevPAR (prior 6 months)	\$106	\$122	\$123	0.8%
ADR (next 6 months)	\$254	\$242	\$230	-5.0%
RevPAR (next 6 months)	\$41	\$36	\$39	8.3%





Sandy Evans Hall*

11/5/2015

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/27/2015	Bill	Reimb. Sept 15	177.10	177.10		177.10
10/27/2015	Bill	Reimb. Oct 15	179.40	179.40		179.40
Check Amount						356.50

Cash - Operations Ac

356.50

ULTRA MILEAGE REIMBURSEMENT

DATES from: Oct 1 to: Oct 31

EMPLOYEE NAME: Sandy Hest
 DATE SUBMITTED: 10-27-15

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
10/1	12	TC	Cedar Crest	Y	Taxi Hires
10/4	84	TC	S. Shore	Y	TRIP - TRD corridor connections
10/9	32	TC	Incline	Y	Meet with Andy Chapman
10/15	44	TC	The Ritz (Boston)	Y	HR Staff
10/16	32	TC	Incline	Y	TRD Board
10/19	16	TC	Sawar Valley	Y	Placer ED Board
10/20	20	TC	Kings Beach	Y	Placer BCG Meeting
10/23	20	TC	Kings Beach	Y	Memberships (unlabeled)
10/20	20	TC	Kings Beach	Y	NBA Membership Meetings
10/28	32	TC	HB Incline	Y	NBA, Marketing (copy)

8300 - 70 ✓

TOTAL MILES: 312 ✓
 X \$.575 (per mile) = \$ 179.40 ✓
 due employee

POSTED 11.22.15
 CHECKED

RECEIVED 10.30.15

PAID #20293 11/6/15

ULTRA
MILEAGE REIMBURSEMENT

DATES from: Sept 1 to: Sept 30

EMPLOYEE NAME: Sandy Hill ✓
DATE SUBMITTED: 10-27-15

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
9/17	16	TC	Savannah Valley	Y	Ten Man Volunteers
9/17	84	TC	South Shore	Y	Take Home Partnership - TRPA
9/18	84	TC	South Shore	Y	TRPA Retreat
9/19	16	TC	Savannah Valley	Y	Ten Man Volunteers
9/20	10	TC	Kings Beach	N	Ten Man Volunteers
9/20	26	TC	Savannah Valley	N	Ten Man Volunteers
9/23	20	TC	Kings Beach	Y	NRBA TRPA Governing Board.
9/24	20	TC	Kings Beach	Y	Tourism Summit
9/29	32	TC	Truane	Y	Take Home Fund - Take Center

RECEIVED
10-30-15

PALD
25293 11/6/15

TOTAL MILES: 308 ✓ X \$.575 (per mile) = \$ 177.10 ✓ due employee

POSTED
11.02.15

CHECKED
NOV 05 2015