



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

**Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Wednesday, October 29, 2014 at 12:30pm
NLTRA Conference Room**

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

NLTRA Mission

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

**Finance
Committee
Members**

NLTRA Board
*Ron Parson -
Treasurer
Phil GilanFarr*

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County
Rep.
Jennifer Merchant

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – September 2014

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

E. Discussion and Review of the NLTRA Copier and Telephone Systems.

F. Approval of CEO Expenses

G. Supplemental Information

H. Committee Member Comments

I. Adjournment

Posted and emailed: October 24, 2014

Finance Committee Meeting

October 29, 2014

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October 25, 2014

To: Finance Committee

From: Marc Sabella

Re: Major Variances of the September 2014 Financial Statements

As of September 30th, 25% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE:**

Profit/Loss:

- Membership Revenues is under budget as collectability of older accounts has been challenged. Many of the amounts are expected to be collected in the winter months as historically, membership dues have increased during the winter season.
- Special Events revenue came in lighter compared to budget as the Ironman event was cancelled and several expected revenue sources related to the event did not transpire. Related expenses also came in under-budget due to the cancellation of services for the event. The net reduction to revenues and savings to expenditures will be a larger number after the cancellation of the race.
- Conference Commissions are under budget; actual revenue for billing participating properties has not come in at budget as of the date of this report. It is expected however, that total annual commissions will come in at budget.
- Community Marketing Programs and Research and Planning are both under budget as amounts were expected to be expended at this time but will now be expended later in the year.
- Membership Activities Expense is over budget, however netting the expense against Membership Activities Revenues still shows a gain.

Balance Sheet:

- Accounts Receivable is up close to 4x year over year August due to a \$50,000 receivable from Placer County for Marketing TOT funds not received and due to several larger resort billings outstanding at this point of the year that did not exist in the previous year.
- Membership A/R is pacing slightly behind in collections and the reason for an increase in the balance year over year. However, no additional write-offs are anticipated with the general slowing of collections.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- Accrued expenses includes accruals carried over from the previous fiscal year: Accrued Incentives in the amount of \$20,000 and an accrual in the amount of \$10,000 for the Peak Your Adventure marketing campaign. In the month of September, additional amounts were accrued for the Ironman event that was scheduled. Several Ironman amounts were accrued although the invoices have not

been received yet. One year ago most of these invoices were in the higher Accounts Payable balance.

- Intercompany Borrowings has a higher balance this month due to the IMLT Dine Around the Lake program associated with the Ironman event.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing.

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Revised		Percent of YTD Budget Consumed
						2013 2014 Year To Date Actual	Total 2014 2015 Budget	
Revenue								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 907,656	\$ 907,656	\$ -	\$ 806,589	\$ 3,677,120	25%
2,579	10,827	Membership	21,090	32,481	(11,391)	27,943	124,574	17%
150	600	New Member Fees	375	1,800	(1,425)	200	5,250	7%
1,545	900	Membership Activities	7,680	6,200	1,480	1,800	55,698	14%
660	800	Tuesday Morning Breakfast Club	2,200	2,400	(200)	2,590	9,600	23%
-	-	Sponsorships	-	1,000	(1,000)	-	8,100	0%
71,000	86,500	Special Events	71,000	86,500	(15,500)	104,936	86,500	82%
725	637	Non-Retail VIC Sales	5,100	1,911	3,189	2,822	7,644	67%
-	-	Visitor Guide Income	-	1,500	(1,500)	-	3,000	0%
5,223	8,470	Commissions	31,866	42,494	(10,628)	52,085	115,868	28%
9,175	11,553	Merchandise Sales	41,964	43,451	(1,487)	43,430	108,864	39%
<u>393,609</u>	<u>422,839</u>	Total Revenue	<u>1,088,931</u>	<u>1,127,393</u>	<u>(38,462)</u>	<u>1,042,395</u>	<u>4,202,218</u>	<u>26%</u>
6,704	5,824	Cost of Goods Sold/Discounts	23,252	22,506	(746)	22,417	58,306	40%
<u>6,704</u>	<u>5,824</u>	Total Cost of Goods Sold	<u>23,252</u>	<u>22,506</u>	<u>(746)</u>	<u>22,417</u>	<u>58,306</u>	<u>40%</u>
<u>386,905</u>	<u>417,015</u>	Gross Margin	<u>1,065,679</u>	<u>1,104,887</u>	<u>(39,208)</u>	<u>1,019,978</u>	<u>4,143,912</u>	<u>26%</u>
Operating Expenses								
129,158	132,538	Salaries & Wages	340,599	344,482	3,883	285,192	1,413,948	24%
15,837	13,935	Rent	43,970	47,565	3,595	45,844	169,522	26%
2,744	3,136	Telephone	8,018	9,409	1,391	8,349	37,636	21%
212	349	Mail - USPS	685	1,077	392	892	4,286	16%
1,225	1,238	Insurance/Bonding	3,672	3,714	42	3,756	14,856	25%
2,024	1,197	Supplies	3,601	3,611	10	3,295	14,380	25%
-	-	Visitor Communications - Other	97	200	103	65	460	21%
40	973	Equipment Support & Maintenance	1,310	2,919	1,609	3,030	11,674	11%
138	328	Taxes, Licenses & Fees	1,651	996	(655)	1,210	3,977	42%
4,352	1,786	Equipment Rental/Leasing	4,507	5,357	850	5,679	21,228	21%
-	100	Training Seminars	-	1,850	1,850	-	4,484	0%
-	-	Public Outreach	-	950	950	700	2,129	0%
-	-	Professional Fees	350	-	(350)	300	18,350	2%
1,260	20,000	Community Marketing Programs	9,662	20,000	10,338	-	80,000	12%
392,668	428,753	Special Events/Sponsorships	395,468	432,253	36,785	381,737	504,000	78%
2,448	85	Membership Activities	5,313	2,485	(2,828)	1,314	24,085	22%
691	737	Tuesday Morning Breakfast Club	2,088	2,211	123	1,329	8,844	24%
125,000	125,000	Marketing Cooperative/Media	375,000	375,000	0	270,000	902,000	42%
-	-	Media/Collateral/Production	-	-	0	-	826	0%
150	541	Non-NLT Co-Op Marketing Programs	150	1,623	1,473	3,300	124,992	0%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	144	-	(144)	207	2,688	5%
286	384	Board Functions	803	1,151	348	801	4,604	17%
845	454	Credit Card Fees	2,136	1,362	(774)	1,769	5,449	39%
1,319	1,225	Automobile Expenses	1,750	3,089	1,339	1,970	10,767	16%
884	451	Meals/Meetings	1,361	1,278	(83)	1,345	4,968	27%
785	685	Dues & Subscriptions	2,085	2,310	225	1,580	4,170	50%
21	375	Travel	61	1,748	1,687	1,158	8,664	1%
196	-	Classified Advertising	324	-	(324)	979	-	100%
3,000	-	Research & Planning Dues	4,000	-	(4,000)	3,000	5,000	80%
2,289	3,136	Research & Planning	30,629	47,757	17,128	23,480	98,000	31%
77,640	93,757	Transportation Projects	205,710	207,287	1,577	192,002	589,420	35%
611	748	Depreciation	1,672	2,162	490	1,874	8,894	19%
<u>765,823</u>	<u>831,911</u>	Total Operating Expenses	<u>1,446,816</u>	<u>1,523,846</u>	<u>77,030</u>	<u>1,246,157</u>	<u>4,112,301</u>	<u>35%</u>
<u>(378,918)</u>	<u>(414,896)</u>	Operating Income (Loss)	<u>(381,137)</u>	<u>(418,959)</u>	<u>37,822</u>	<u>(226,179)</u>	<u>31,611</u>	
-	4	Investment Income/Interest	-	12	(12)	23	48	
1,750	1,750	Additions to Marketing Reserves	5,250	5,250	0	-	21,000	
<u>(1,750)</u>	<u>(1,746)</u>	Net Expenses	<u>(5,250)</u>	<u>(5,238)</u>	<u>(12)</u>	<u>23</u>	<u>(20,952)</u>	
<u>(380,668)</u>	<u>(416,642)</u>	Net Income (Loss)	<u>(386,387)</u>	<u>(424,197)</u>	<u>37,810</u>	<u>(226,156)</u>	<u>10,659</u>	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	Revised		Percent of YTD Budget Consumed
						2013 2014 Year To Date Actual	Total 2014 2015 Budget	
Revenue								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 656,694	\$ 656,694	\$ -	\$ 572,553	\$ 2,673,272	25%
2,579	10,827	Membership	21,090	32,481	(11,391)	27,943	124,574	17%
150	600	New Member Fees	375	1,800	(1,425)	200	5,250	7%
1,545	900	Membership Activities	7,680	6,200	1,480	1,800	55,698	14%
660	800	Tuesday Morning Breakfast Club	2,200	2,400	(200)	2,590	9,600	23%
-	-	Sponsorships	-	1,000	(1,000)	-	8,100	0%
71,000	86,500	Special Events	71,000	86,500	(15,500)	104,936	86,500	82%
725	637	Non-Retail VIC Sales	5,100	1,911	3,189	2,822	7,644	67%
-	-	Visitor Guide Income	-	1,500	(1,500)	-	3,000	0%
5,223	8,470	Commissions	31,866	42,494	(10,628)	52,085	115,868	28%
9,175	11,553	Merchandise Sales	41,964	43,451	(1,487)	43,430	108,864	39%
309,955	339,185	Total Revenue	837,969	876,431	(38,462)	808,359	3,198,370	26%
6,704	5,824	Cost of Goods Sold/Discounts	23,252	22,506	(746)	22,417	58,306	40%
6,704	5,824	Total Cost of Goods Sold	23,252	22,506	(746)	22,417	58,306	40%
303,251	333,361	Gross Margin	814,717	853,925	(39,208)	785,942	3,140,064	26%
110,777	114,079	Salaries & Wages	295,433	298,177	2,744	251,102	1,220,113	24%
14,669	12,397	Rent	40,258	41,794	1,536	42,165	149,204	27%
2,277	2,711	Telephone	6,811	8,134	1,323	6,899	32,536	21%
212	349	Mail - USPS	685	1,047	362	889	4,186	16%
1,151	1,142	Insurance/Bonding	3,451	3,426	(25)	3,531	13,704	25%
1,765	1,073	Supplies	3,208	3,219	11	3,052	12,872	25%
-	-	Visitor Communications - Other	98	200	102	65	460	21%
40	871	Equipment Support & Maintenance	1,142	2,613	1,471	2,730	10,449	11%
138	295	Taxes, Licenses & Fees	1,573	886	(687)	1,030	3,545	44%
3,656	1,495	Equipment Rental/Leasing	3,786	4,484	698	4,999	17,936	21%
-	100	Training Seminars	-	1,850	1,850	-	4,484	0%
-	-	Public Outreach	-	-	0	-	179	0%
-	-	Professional Fees	350	-	(350)	300	18,350	2%
1,260	20,000	Community Marketing Programs	9,662	20,000	10,338	-	80,000	12%
392,668	428,753	Special Events/Sponsorships	395,468	432,253	36,785	381,737	504,000	78%
2,448	85	Membership Activities	5,313	2,485	(2,828)	1,314	24,085	22%
692	737	Tuesday Morning Breakfast Club	2,088	2,211	123	1,329	8,844	24%
125,000	125,000	Marketing Cooperative/Media	375,000	375,000	0	270,000	902,000	42%
-	-	Media/Collateral/Production	-	-	0	-	826	0%
150	541	Non-NLT Co-Op Marketing Programs	150	1,623	1,473	3,300	124,992	0%
-	-	Research & Planning	6,856	7,000	144	-	17,000	40%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	138	-	(138)	207	2,438	6%
286	383	Board Functions	803	1,151	348	801	4,604	17%
845	454	Credit Card Fees	2,136	1,362	(774)	1,769	5,449	39%
1,196	916	Automobile Expenses	1,628	2,505	877	1,394	7,247	22%
884	395	Meals/Meetings	1,361	1,135	(226)	1,311	4,487	30%
785	640	Dues & Subscriptions	2,085	2,220	135	1,535	4,080	51%
21	375	Travel	61	1,748	1,687	1,158	8,664	1%
196	-	Classified Advertising	324	-	(324)	979	-	100%
513	652	Depreciation	1,404	1,878	474	1,574	7,743	18%
661,629	713,443	Total Operating Expenses	1,161,272	1,218,401	57,129	985,170	3,202,477	36%
(358,378)	(380,082)	Operating Income (Loss)	(346,555)	(364,476)	17,921	(199,228)	(62,413)	
-	4	Investment Income/Interest	-	12	(12)	23	48	
1,750	1,750	Additions to Marketing Reserves	5,250	5,250	0	-	21,000	
(8,516)	(13,174)	Allocated Expenses	(21,412)	(28,232)	(6,820)	(21,621)	(94,024)	
(6,766)	(11,424)	Net Expenses	(16,162)	(22,982)	(6,820)	(21,621)	(73,024)	
(351,612)	(368,654)	Net Income (Loss)	(330,393)	(341,482)	11,089	(177,584)	10,659	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$ 505,299	\$ 505,299	\$ -	\$ 418,326	\$ 2,067,692	24%
71,000	86,500	Special Events	71,000	86,500	(15,500)	104,936	86,500	82%
<u>239,433</u>	<u>254,933</u>	Total Revenue	<u>576,299</u>	<u>591,799</u>	<u>(15,500)</u>	<u>523,262</u>	<u>2,154,192</u>	<u>27%</u>
Operating Expenses								
28,553	29,400	Salaries & Wages	77,709	78,135	426	63,708	341,628	23%
1,636	1,979	Rent	5,197	5,937	740	5,161	23,750	22%
775	884	Telephone	2,353	2,652	299	2,394	10,608	22%
29	96	Mail - USPS	31	288	257	35	1,152	3%
233	241	Insurance/Bonding	698	723	25	714	2,892	24%
360	276	Supplies	583	828	245	413	3,312	18%
-	200	Equipment Support & Maintenance	293	600	307	613	2,400	12%
-	60	Taxes, Licenses & Fees	120	180	60	281	720	17%
1,088	220	Equipment Rental/Leasing	1,127	660	(467)	772	2,640	43%
-	-	Training Seminars	-	-	0	-	2,334	0%
1,260	20,000	Community Marketing Programs	9,662	20,000	10,338	-	80,000	12%
392,668	428,753	Special Events/Sponsorships	395,465	432,253	36,788	381,737	504,000	78%
115,000	115,000	Marketing Cooperative/Media	345,000	345,000	0	240,000	792,000	44%
-	-	Non-NLT Co-Op Marketing Programs	-	-	-	3,300	121,500	0%
-	-	Research & Planning	6,856	7,000	144	-	17,000	40%
-	-	Employee Relations	16	-	(16)	-	200	8%
-	16	Credit Card Fees	-	49	49	-	193	0%
588	183	Automobile Expenses	645	549	(96)	726	2,196	29%
584	194	Meals/Meetings	735	581	(154)	1,030	2,326	32%
275	100	Dues & Subscriptions	1,305	1,000	(305)	935	2,600	50%
-	375	Travel	-	1,125	1,125	-	6,213	0%
153	301	Depreciation	418	903	485	468	3,612	12%
<u>543,202</u>	<u>598,278</u>	Total Operating Expenses	<u>848,213</u>	<u>898,463</u>	<u>50,250</u>	<u>702,287</u>	<u>1,923,276</u>	<u>44%</u>
<u>(303,769)</u>	<u>(343,345)</u>	Operating Income (Loss)	<u>(271,914)</u>	<u>(306,664)</u>	<u>34,750</u>	<u>(179,025)</u>	<u>230,916</u>	
1,750	1,750	Additions to Marketing Reserves	5,250	5,250	-	-	21,000	
18,580	17,493	Allocated Expenses	46,717	52,479	5,762	47,334	209,916	
<u>(324,099)</u>	<u>(362,588)</u>	Net Income (Loss)	<u>(323,881)</u>	<u>(364,393)</u>	<u>40,512</u>	<u>(226,359)</u>	<u>-</u>	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015	Percent of YTD Budget Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 80,145	\$ 80,145	\$ -	\$ 74,853	\$ 320,580	25%
183	641	Membership	183	1,923	(1,740)	2,027	7,690	2%
5,223	8,470	Commissions	31,866	42,494	(10,628)	52,085	115,868	28%
<u>32,121</u>	<u>35,826</u>	Total Revenue	<u>112,194</u>	<u>124,562</u>	<u>(12,368)</u>	<u>128,965</u>	<u>444,138</u>	<u>25%</u>
Operating Expenses								
24,102	24,727	Salaries & Wages	63,933	64,584	651	51,528	251,219	25%
818	991	Rent	2,598	2,974	376	2,583	11,898	22%
219	281	Telephone	536	843	307	690	3,372	16%
21	66	Mail - USPS	168	198	30	405	792	21%
233	223	Insurance/Bonding	698	669	(29)	714	2,676	26%
184	77	Supplies	511	231	(280)	222	924	55%
-	138	Equipment Support & Maintenance	137	414	277	843	1,655	8%
-	15	Taxes, Licenses & Fees	30	45	15	146	180	17%
566	188	Equipment Rental/Leasing	586	564	(22)	882	2,256	26%
10,000	10,000	Marketing Cooperative/Media	30,000	30,000	0	30,000	110,000	27%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	16	-	(16)	-	438	4%
432	90	Automobile Expenses	432	270	(162)	281	1,080	40%
-	31	Meals/Meetings	-	93	93	-	372	0%
-	480	Dues & Subscriptions	-	480	480	-	601	0%
79	77	Depreciation	217	231	14	244	924	23%
<u>36,654</u>	<u>37,384</u>	Total Operating Expenses	<u>99,862</u>	<u>101,596</u>	<u>1,734</u>	<u>88,538</u>	<u>396,387</u>	<u>25%</u>
(4,533)	(1,558)	Operating Income (Loss)	12,332	22,966	(10,634)	40,427	47,751	
4,258	3,980	Allocated Expenses	10,706	11,939	1,233	11,238	47,751	
<u>(8,791)</u>	<u>(5,538)</u>	Net Income (Loss)	<u>1,626</u>	<u>11,027</u>	<u>(9,401)</u>	<u>29,189</u>	<u>-</u>	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 196,860	\$ 196,860	\$ -	\$ 181,530	\$ 787,442	25%
65,620	65,620	Total Revenue	196,860	196,860	-	181,530	787,442	25%
Operating Expenses								
9,707	9,917	Salaries & Wages	23,136	23,859	723	15,686	98,630	23%
584	769	Rent	1,856	3,463	1,607	1,840	10,738	17%
249	225	Telephone	603	675	72	725	2,700	22%
-	-	Mail - USPS	-	-	0	2	50	0%
38	56	Insurance/Bonding	110	168	58	113	672	16%
145	53	Supplies	212	159	(53)	111	636	33%
-	47	Equipment Support & Maintenance	84	141	57	150	566	15%
-	-	Taxes, Licenses & Fees	-	-	0	90	60	0%
348	145	Equipment Rental/Leasing	360	435	75	340	1,740	21%
-	-	Public Outreach	-	950	950	-	950	0%
3,000	-	Research & Plan Dues	4,000	-	(4,000)	3,000	5,000	80%
1,144	375	Research & Planning	4,887	20,370	15,483	12,501	32,000	15%
77,640	93,757	Transportation Projects	205,710	207,287	1,577	192,002	589,420	35%
-	-	Employee Relations	3	-	(3)	-	125	2%
80	192	Automobile Expenses	80	576	496	287	2,304	3%
-	25	Meals/Meetings	-	25	25	-	109	0%
-	45	Dues & Subscriptions	-	45	45	22	90	0%
49	48	Depreciation	134	144	10	150	576	23%
92,984	105,654	Total Operating Expenses	241,175	258,297	17,122	227,019	746,366	32%
(27,364)	(40,034)	Operating Income (Loss)	(44,315)	(61,437)	17,122	(45,489)	41,076	
3,484	3,423	Allocated Expenses	8,759	10,269	1,510	8,967	41,076	
(30,848)	(43,457)	Net Income (Loss)	(53,074)	(71,706)	18,632	(54,456)	-	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 71,250	\$ 71,250	\$ -	\$ 79,374	\$ 285,000	25%
725	637	Non-Retail VIC Sales	5,100	1,911	3,189	2,822	7,644	67%
	-	Visitor Guide Income		1,500	(1,500)	-	3,000	0%
9,175	11,553	Merchandise Sales	41,964	43,451	(1,487)	43,431	108,864	39%
<u>33,650</u>	<u>35,940</u>	Total Revenue	<u>118,314</u>	<u>118,112</u>	<u>202</u>	<u>125,627</u>	<u>404,508</u>	<u>29%</u>
6,704	5,824	Cost of Goods Sold	23,252	22,506	(746)	22,417	58,306	40%
<u>6,704</u>	<u>5,824</u>	Total Cost of Goods Sold	<u>23,252</u>	<u>22,506</u>	<u>(746)</u>	<u>22,417</u>	<u>58,306</u>	<u>40%</u>
<u>26,946</u>	<u>30,116</u>	Gross Margin	<u>95,062</u>	<u>95,606</u>	<u>(544)</u>	<u>103,210</u>	<u>346,202</u>	<u>27%</u>
Operating Expenses								
16,002	15,533	Salaries & Wages	47,318	42,790	(4,528)	56,419	182,942	26%
9,795	6,745	Rent	24,842	24,840	(2)	26,850	81,389	31%
302	520	Telephone	1,627	1,560	(67)	1,025	6,240	26%
141	66	Mail - USPS	396	198	(198)	334	792	50%
302	288	Insurance/Bonding	914	864	(50)	939	3,456	26%
717	377	Supplies	1,159	1,131	(28)	1,404	4,524	26%
-	-	Visitor Communications Other	97	200	103	65	460	21%
-	175	Equipment Support & Maintenance	137	525	388	312	2,100	7%
-	93	Taxes, Licenses & Fees	186	279	93	204	1,116	17%
566	500	Equipment Rental/Leasing	586	1,500	914	1,254	6,000	10%
-	-	Training Seminars	-	1,400	1,400	-	1,400	0%
-	-	Media/Collateral/Production	-	-	0	-	826	0%
150	541	Non-NLT Co-Op Marketing Programs	150	1,623	1,473	-	3,492	4%
-	-	Employee Relations	22	-	(22)	30	300	7%
633	238	Credit Card Fees	1,525	714	(811)	1,185	2,856	53%
-	300	Automobile Expenses	372	750	378	370	2,700	14%
156	60	Meals/Meetings	285	180	(105)	216	720	40%
1	-	Travel	1	200	199	-	628	0%
79	77	Depreciation	217	154	(63)	243	851	25%
<u>28,844</u>	<u>25,513</u>	Total Operating Expenses	<u>79,834</u>	<u>78,908</u>	<u>(926)</u>	<u>90,850</u>	<u>302,792</u>	<u>26%</u>
<u>(1,898)</u>	<u>4,603</u>	Operating Income (Loss)	<u>15,228</u>	<u>16,698</u>	<u>(1,470)</u>	<u>12,360</u>	<u>43,410</u>	
3,871	3,618	Allocated Expenses	9,733	10,853	1,120	10,470	43,410	
<u>(5,769)</u>	<u>985</u>	Net Income (Loss)	<u>5,495</u>	<u>5,845</u>	<u>(350)</u>	<u>1,890</u>	<u>-</u>	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 54,102	\$ 54,102	\$ -	\$ 52,506	\$ 216,406	25%
18,034	18,034	Total Revenue	54,102	54,102	-	52,506	216,406	25%
Operating Expenses								
8,674	8,542	Salaries & Wages	22,030	22,446	416	18,405	95,205	23%
584	769	Rent	1,856	2,307	451	1,840	9,582	19%
249	200	Telephone	603	600	(3)	725	2,400	25%
-	-	Mail - USPS	-	25	25	2	50	0%
37	40	Insurance/Bonding	110	120	10	113	480	23%
113	71	Supplies	180	233	53	131	872	21%
-	55	Equipment Support & Maintenance	84	165	81	150	660	13%
-	33	Taxes, Licenses & Fees	78	111	33	90	372	21%
348	146	Equipment Rental/Leasing	360	439	79	340	1,552	23%
-	-	Public Outreach	-	-	0	700	1,000	0%
1,144	2,762	Research & Planning	18,887	20,388	1,501	10,979	49,000	39%
-	-	Employee Relations	3	-	(3)	-	125	2%
43	117	Automobile Expenses	43	351	308	288	1,216	4%
-	31	Meals/Meetings	-	93	93	34	372	0%
-	-	Dues & Subscriptions	-	-	0	23	-	0%
49	48	Depreciation	134	144	10	150	576	23%
11,241	12,814	Total Operating Expenses	44,368	47,422	3,054	33,970	163,462	27%
6,793	5,220	Operating Income (Loss)	9,734	6,680	3,054	18,536	52,944	
5,032	4,412	Allocated Expenses	12,652	13,236	584	8,436	52,944	
1,761	808	Net Income (Loss)	(2,918)	(6,556)	3,638	10,100	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	633,710	633,710	-	114,608	1,520,903
Infrastructure Projects	(264,634)	(621,473)	356,839	(114,608)	(1,520,903)

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	<i>Revised</i> Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 2,396	\$ 10,186	Membership	\$ 20,907	\$ 30,558	\$ (9,651)	\$ 25,916	\$ 116,884	18%
150	600	New Member Fees	375	1,800	(1,425)	200	5,250	7%
1,545	900	Membership Activities	7,680	6,200	1,480	1,800	55,698	14%
660	800	Tuesday Morning Breakfast Club	2,200	2,400	(200)	2,590	9,600	23%
	-	Sponsorships		1,000	(1,000)	-	8,100	0%
<u>4,751</u>	<u>12,486</u>	Total Revenue	<u>31,162</u>	<u>41,958</u>	<u>(10,796)</u>	<u>30,506</u>	<u>195,532</u>	<u>16%</u>
Operating Expenses								
7,344	7,614	Salaries & Wages	23,407	23,747	340	16,130	86,440	27%
584	702	Rent	1,856	2,107	251	1,840	8,427	22%
258	310	Telephone	566	930	364	817	3,720	15%
10	66	Mail - USPS	10	198	188	38	792	1%
113	116	Insurance/Bonding	333	348	15	338	1,392	24%
113	57	Supplies	258	171	(87)	112	684	38%
-	47	Equipment Support & Maintenance	114	141	27	100	564	20%
-	60	Taxes, Licenses & Fees	120	180	60	90	720	17%
348	331	Equipment Rental/Leasing	360	993	633	165	3,976	9%
-	-	Training Seminars	-	200	200	-	200	0%
2,448	85	Membership Activities	5,313	2,485	(2,828)	1,314	24,085	22%
692	737	Tuesday Morning Breakfast Club	2,088	2,211	123	1,329	8,844	24%
-	-	Classified Advertising	-	-	0	545	-	0%
-	-	Employee Relations	65	-	(65)	-	250	26%
211	200	Credit Card Fees	610	600	(10)	584	2,400	25%
133	250	Automobile Expenses	135	500	365	17	900	15%
144	60	Meals/Meetings	341	180	(161)	-	720	47%
65	60	Dues & Subscriptions	65	180	115	555	720	9%
20	-	Travel	59	390	331	-	390	15%
49	48	Depreciation	134	144	10	150	571	23%
<u>12,532</u>	<u>10,743</u>	Total Operating Expenses	<u>35,834</u>	<u>35,705</u>	<u>(129)</u>	<u>24,124</u>	<u>145,795</u>	<u>25%</u>
<u>(7,781)</u>	<u>1,743</u>	Operating Income (Loss)	<u>(4,672)</u>	<u>6,253</u>	<u>(10,925)</u>	<u>6,382</u>	<u>49,737</u>	
3,484	3,257	Allocated Expenses	8,759	9,770	1,011	8,967	39,078	
<u>(11,265)</u>	<u>(1,514)</u>	Net Income (Loss)	<u>(13,431)</u>	<u>(3,517)</u>	<u>(9,914)</u>	<u>(2,585)</u>	<u>10,659</u>	

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

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Operating Expenses								
\$34,577	\$36,806	Salaries & Wages	\$82,867	\$88,921	\$6,054	\$63,317	\$357,884	23%
1,836	1,978	Rent	5,766	5,935	169	5,732	23,741	24%
723	716	Telephone	1,730	2,149	419	1,974	8,596	20%
12	55	Mail - USPS	80	165	85	76	658	12%
270	274	Insurance/Bonding	808	822	14	826	3,288	25%
391	286	Supplies	698	858	160	901	3,427	20%
40	311	Equipment Support & Maintenance	462	932	470	863	3,728	12%
138	68	Taxes, Licenses & Fees	1,117	203	(914)	308	809	138%
1,088	255	Equipment Rental/Leasing	1,127	766	(361)	1,926	3,064	37%
-	100	Training Seminars	-	250	250	-	550	0%
-	-	Public Outreach	-	-	0	-	179	0%
-	-	Professional Fees	350	-	(350)	300	18,350	2%
-	-	Employee Relations	19	-	(19)	177	1,250	2%
286	384	Board Functions	803	1,151	348	801	4,804	17%
44	93	Automobile Expenses	44	93	49	-	371	12%
-	50	Meals/Meetings	-	50	50	66	350	0%
445	-	Dues & Subscriptions	715	160	(555)	45	160	447%
-	-	Travel	-	233	233	1,158	1,433	0%
196	-	Classified Advertising	323	-	(323)	434	-	100%
153	149	Depreciation	418	447	29	468	1,785	23%
40,199	41,525	Total Operating Expenses	97,327	103,135	5,808	79,372	434,227	22%
(40,199)	(41,525)	Operating Income (Loss)	(97,327)	(103,135)	5,808	(79,372)	(434,227)	
-	4	Investment Income/Interest	-	12	(12)	23	48	
(40,199)	(41,521)	Allocated Expenses	(97,327)	(103,123)	(5,796)	(99,630)	(434,179)	
-	-	Net Income (Loss)	-	-	-	20,281	-	

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	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 505,299	\$ 80,145	\$ 71,250	\$ 656,694	\$ -	\$ -	\$ 656,694	\$ 54,102	\$ 196,860	\$ 907,656
Membership	-	183	-	183	20,907	-	21,090	-	-	21,090
New Member Fees	-	-	-	-	375	-	375	-	-	375
Membership Activities	-	-	-	-	7,680	-	7,680	-	-	7,680
Tuesday Morning Breakfast Club	-	-	-	-	2,200	-	2,200	-	-	2,200
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	71,000	-	-	71,000	-	-	71,000	-	-	71,000
Non-Retail VIC Sales	-	-	5,100	5,100	-	-	5,100	-	-	5,100
Commissions	-	31,866	-	31,866	-	-	31,866	-	-	31,866
Merchandise Sales	-	-	41,964	41,964	-	-	41,964	-	-	41,964
Transfers In/Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	576,299	112,194	118,314	806,807	31,162	-	837,969	54,102	196,860	1,088,931
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	23,252	23,252	-	-	23,252	-	-	23,252
Gross Profit	576,299	112,194	95,062	783,555	31,162	-	814,717	54,102	196,860	1,065,679
Operating Expenses										
Salaries & Wages	771,709	63,933	47,318	188,960	23,407	83,069	295,436	22,030	23,136	340,602
Rent	5,197	2,598	24,842	32,637	1,856	5,766	40,259	1,856	1,856	43,971
Telephone	2,353	536	1,627	4,516	566	1,730	6,812	603	603	8,018
Mail - USPS	31	168	396	595	10	80	685	-	-	685
Insurance/Bonding	698	698	914	2,310	333	808	3,451	110	110	3,671
Supplies	583	511	1,159	2,253	258	698	3,209	180	212	3,601
Equipment Support & Maintenance	283	137	137	567	114	462	1,143	84	84	1,311
Taxes, Licenses & Fees	120	30	186	336	120	1,117	1,573	78	-	1,651
Equipment Rental/Leasing	1,127	586	586	2,299	360	1,127	3,786	360	360	4,506
Training Seminars	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	350	350	-	-	350
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning	-	-	-	-	-	-	-	-	-	-
Research & Planning	6,856	-	-	6,856	-	-	6,856	18,887	4,000	4,000
Transportation Projects	-	-	-	-	-	-	-	-	4,887	30,630
Community Marketing Programs	9,662	-	-	9,662	-	-	9,662	-	205,710	205,710
Special Events/Sponsorships	395,465	-	-	395,465	-	-	395,465	-	-	9,662
Membership Activities	-	-	-	-	5,313	-	5,313	-	-	395,465
Tuesday Morning Breakfast Club	-	-	-	-	2,068	-	2,068	-	-	5,313
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	2,068
Marketing Cooperative/Media	345,000	30,000	-	375,000	-	-	375,000	-	-	375,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	-	-	150	150	-	-	150	-	-	150
Employee Relations	16	16	22	54	65	19	138	3	3	144
Board Functions	-	-	-	-	-	803	803	-	-	803
Credit Card Fees	-	-	1,525	1,525	610	44	2,135	-	-	2,135
Automobile Expenses	645	432	372	1,449	135	44	1,628	43	80	1,751
Meals/Meetings	735	-	285	1,020	341	-	1,361	-	-	1,361
Dues & Subscriptions	1,305	-	-	1,305	65	715	2,085	-	-	2,085
Travel	-	-	1	1	59	-	60	-	-	60
Depreciation	418	217	217	852	134	418	1,404	134	134	1,672
Miscellaneous	-	-	97	97	-	323	420	1	-	421
Total Operating Expenses	848,213	99,862	79,834	1,027,909	35,834	97,529	1,161,272	44,369	241,175	1,446,816
Operating Income (Loss)	(271,914)	12,332	15,228	(244,354)	(4,672)	(97,529)	(346,555)	9,733	(44,315)	(381,137)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	-	-	-	-	-
Additions to Marketing Reserves	(5,250)	-	-	(5,250)	-	-	(5,250)	-	-	(5,250)
Other Expenses										
Allocated	46,717	10,706	9,733	67,156	8,759	(97,327)	(21,412)	12,653	8,759	-
Net Income (Loss)	(323,881)	1,626	5,495	(316,760)	(13,431)	(202)	(330,393)	(2,920)	(53,074)	(386,387)

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

	September 30 2014	September 30 2013	Audited June 30 2013
Assets			
Current Assets			
Petty Cash	1,000	500	500
Cash - Operations Acct #6712	212,714	645,874	549,620
Cash - Payroll Account #7421	8,624	5,052	13,480
Marketing Cooperative Cash	0	41,876	41,876
Cash - Infrastructure #8163	135	41,862	303,769
UBS Cash	0	8,868	8,856
Infrastructure Money Market	0	869	44,879
Cash in Drawer	937	500	300
Quickbooks Accounts Receivable	120,313	83,308	59,476
A/R - Sales Estimates	652	93,463	9,429
A/R - TOT Funding	437,796	1,651,478	408,188
Undeposited Funds	474	398	352
WebLink Accounts Receivable	25,791	9,585	21,325
Inventories	25,909	13,344	17,542
AR TOT Transportation NLTRA	131,242	1,012,480	112,926
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	1,335,847	1,335,847	317,847
AR TOT Infrastructure NLTRA Held	36,070	293,540	33,007
AR TOT Infra Maintenance County	150,000	150,000	-
Total Current Assets	2,487,504	5,388,844	1,943,370
Property and Equipment			
Furniture & Fixtures	68,768	68,768	67,102
Accum. Depr. - Furniture & Fixtures	(64,339)	(62,754)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,980)	(39,940)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(29,148)	(24,492)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,717)	(23,517)	(23,467)
Total Property and Equipment	11,086	13,743	13,951
Other Assets			
Prepaid Expenses	20,738	18,179	42,132
Prepaid Insurance	11,514	12,380	4,797
Total Other Assets	32,252	30,559	46,929
Total Assets	2,530,842	5,433,146	2,004,249
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	240,038	660,368	457,516
Salaries / Wages Payable	60,722	34,874	35,874
Empl. Federal Tax Payable	1,544	1,544	1,544
FUTA Taxes Payable	0	0	0
401(k) Plan	(2,483)	(3,167)	655
Estimated PTO	56,974	62,415	62,415
Sales and Use Tax Payable	2,577	2,210	1,302
Accrued Expenses	206,243	0	0
Marketing Cooperative Liabilities	0	41,876	41,876
Intra-Company Borrowings	(31,611)	(1,996)	(139)
AFW Suspense Account	(584)	6,050	0
Payroll Liabilities	(986)	3,295	3,732
Deferred Rev - Membership Dues	64,898	60,632	81,113
Deferred Revenue - Other	0	19,120	19,441
Deferred Support	0	1,717,664	0
Deferred Transportation Support	0	544,588	0
Deferred Infrastructure Support	1,369,781	1,527,299	351,780
Deferred Support- Infra Maint. Reserve	292,096	292,096	142,096
Total Liabilities	2,259,209	4,968,867	1,199,205
Net Assets			
Unrestricted Net Assets	251,275	368,805	397,682
Designated Marketing Reserve	294,494	337,694	337,694
Designated Ski Marketing Reserve	13,707	0	0
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(386,387)	(340,764)	(28,876)
Total Net Assets	271,633	464,279	805,044
Total Liabilities and Net Assets	2,530,842	5,433,146	2,004,249

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Monthly Infrastructure Payments FY 14/15 Quarter 1

Month Posted	Post Date	Vendor Name or County Department	Description	Payment	Invoice	Contract	Balance	Reserves
July	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	388.24	112	153,900.00	64,412.42	
	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	3,984.03	113	153,900.00	60,418.39	
	07/25/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	2013/14 TART Baseline Service	112,500.00	T-NL18			
July Total				116,882.27				
August	08/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Tahoe Pedestrian Safety Program	3,106.06	T-NL17	44,400.00	-	314,472.05
	08/12/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	68,014.59	TB0006	153,632.00	86,118.41	
	08/15/14	FALLON MULTIMEDIA	Regional Transit System Branding	7,750.00	1101	100,000.00	92,250.00	
	08/20/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	6,000.00	115	153,900.00	54,418.39	
	08/20/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	9,492.93	T-NL19	150,000.00	135,618.14	
August Total				94,363.58				
September	09/09/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	51,828.44	TB0007	153,632.00	34,289.97	
	09/12/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2013-2014 Winter bike trail snow clearing program	366.29	00200514	70,000.00	26,856.45	314,106.06
	09/15/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	708.85	117	153,900.00	53,709.54	
	09/29/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	484.28	118	153,900.00	53,225.26	
September Total				53,367.86				
Total Infrastructure Payments				264,633.71				

Light blue payments are Infrastructure Maintenance

Light blue payments are Infrastructure Maintenance

3,472.35

September 2014 WebLink Accounts Receivable

Total	Business Name	Chamber		Membership		For	Status
		age	amount	age	amount		
10.00	Granlibakken			60	10.00	5/29/14 Deck Lunch	Kim will contact
170.00	Hyatt			120	170.00	3/1/14 Awards Dinner	Ginger will contact
75.00	Hyatt			30	75.00	8/31/14 Email blast	New
150.00	Northstar California			30	150.00	8/31/14 Email blast	New
75.00	Susie Scoops			30	75.00	7/31/14 Email blast	Under 90 days
150.00	The Tahoe Weekly			30	150.00	8/31/14 Email blast	New
325.00	January memb billing	240	325.00			1/1/14 Chamber dues	Likely collectible
225.00	Feb memb billing	210	225.00			2/1/14 Chamber dues	Paid in October
2,325.00	April memb billing	180	2,325.00			4/1/14 Chamber dues	Membership mgr is contacting
4,835.00	May memb billing	120	4,835.00			5/1/2014 Chamber dues	Membership mgr is contacting
8,100.00	June membership billing	90	8,100.00			6/1/14 Chamber dues	Under 90 days
2,100.00	July membership billing	60	2,100.00			7/1/14 Chamber dues	Under 90 days
2,185.00	August membership billing	30	2,185.00			8/1/14 Chamber dues	Under 90 days
2,755.00	September membership billing	new	2,755.00			9/1/14 Chamber dues	New
2,250.00	Homewood Mountain Resort	new	2,250.00			Reinstate membership	Paid in October
1.00	Test				1.00		
25,731.00			25,100.00		631.00		
			-2,475.00				
			22,625.00		631.00		
	Shaded grey is paid.						

September 2014 Quickbooks Accounts Receivable

		Conf Dues		Group Comm		Misc.					
Total	Customer/Business Name	age	amount	age	amount	age	amount	For	Status		
300.00	Action Water Sports					30	300.00	8/31/14 Aug & Sept kiosk	New		
1,000.00	Comm Fund of NLT					120+	1,000.00	3/27/14 CAD sponsorship			
550.00	Forest Suites Resort		550					1/1/14 Conf dues	Paid in October		
111.30	Granlibakken Resort				111.30			4/30/14 Group commission	Paid in October		
66.00	Granlibakken Resort				66.00			4/30/14 Group commission	Paid in October		
1,940.50	Granlibakken Resort				1,940.50			8/31/14 Group commission	Paid in October		
3,155.55	Hampton Inn & Suites			30	3,155.55			9/30/14 Group commission	New		
183.36	Hard Rock Hotel & Casino	30	183.36					9/1/14 Conf (Sept-Dec 2014)	New		
1,933.10	Harrah's / Harvey's			120+	1,933.10			8/30/13 Group commission	Paid		
202.50	Harrah's / Harvey's			120+	202.50			5/31/14 Group commission	Jason is contacting		
825.01	Harrah's / Harvey's			30	825.01			9/30/14 Group commission	New		
550	Hotel Truckee Tahoe		550					1/1/14 Conf dues	Paid in October		
1242.45	Hotel Truckee Tahoe				1242.45			9/30/14 Group commission	Paid in October		
5,180.45	Hyatt Regency			90	5,180.45			6/30/14 Group commission	Under 90 days		
182.50	ICBA					120+	182.50	4/25/14 Partner advertising	Contacting Mike Young		
450.00	Matt Heron Fly Fishing					30	450.00	8/31/14 Aug, Sep, Oct kiosk	New		
4560.18	NLT Marketing Co-op						4,560.18	6/30/14 June credit card	Paid in October		
4150.68	NLT Marketing Co-op						4,150.68	7/31/14 July credit card	Paid in October		
3,313.14	NLT Marketing Co-op					30	3,313.14	8/31/14 Aug credit card	New		
150.00	North Tahoe Arts					30	150.00	9/1/14 Sept kiosk	New		
300.00	North Tahoe Cruises						300.00	9/1/14 Sept & Oct kiosks	Paid in October		
4,024.00	Northstar California			30	4,024.00			8/31/14 Group commission	New		
50.00	Obexer and Son						50.00	9/1/14 Sept Brochure of Mo	Paid in October		
75.00	Olympic Bike Shop					30	75.00	9/1/14 Sept Business of Mo	New		
50,000.00	Placer County (BACC)					90	50,000.00	6/30/14 BACC campaigns			
150	River Ranch						150	8/31/14 Aug kiosk	Paid in October		
5,530.18	Squaw Valley Resort				5,530.18			6/30/14 Group commission	Paid in October		
161.91	Squaw Valley Resort				161.91			8/31/14 Group commission	Paid in October		
197.90	Tahoe Biltmore				197.90			7/31/14 Group commission	Paid in October		
352.00	Tahoe Biltmore				352.00			7/31/14 Group commission	Paid in October		
184.80	Tahoe Biltmore				184.80			8/31/14 Group commission	Paid in October		
33.60	Tahoe Biltmore				33.60			8/31/14 Group commission	Paid in October		
168.00	Tahoe Biltmore				168.00			8/31/14 Group commission	Paid in October		

450.00	Tahoe City Kayak					90	450.00	6/1/14 Jun, Jul, Aug kiosk	Under 90 days
894.13	Tahoe Mtn. Resort Lodging	30	894.13					8/31/14 Group commission	Paid
450.00	TRPA						450.00	5/1/14 Chamber Trek	Contacting
300.00	Tahoe Sailing Charters					120	300.00	5/1/14 Kiosk rental	Contacting
150.00	Tahoe Sailing Charters					30	150.00	9/1/14 Sept kiosk	New
150.00	Tahoe Sailing Charters						150.00	8/31/14 Aug kiosk	Paid in October
300.00	Tahoe Tree Top Adventures						300.00	8/31/14 Aug & Sept kiosk	Paid in October
150	Tahoma Lodge						150.00	5/1/14 Business of the Mo	Paid in October
4,912.20	The Landing Resort & Spa		4,912.20					8/31/14 Group commission	Paid in October
13,849.01	The Resort at Squaw		13,849.01					8/31/14 Group commission	Paid in October
7,229.28	The Ritz-Carlton	30	7,229.28					8/31/14 Group commission	New
150.00	West Shore Sports						150.00	8/31/14 Aug kiosk	Paid in October
54.00	Wild West Communications					120	54.00	3/27/14 CAD	
120,312.73			52,193.87	1,283.36			66,535.50		
	Paid as of 10/28/14 is grey.			1,283.36					
			52,193.87				66,535.50		



MEMO STATEMENT



49712710 - 001285 - 0001 - 0001 -

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Account Number	XXXX-XXXX-0011-5901
Statement Date	SEP 28, 2014
Total Activity	\$20.00

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



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

**N0001285

ACCOUNT SUMMARY							
SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$20.00		\$0.00		\$0.00		\$20.00

ACCOUNT ACTIVITY					
Posting Date	Transaction Date	Reference Number	Transaction Description		Amount
09-09	09-09	55432864252000135990758 Tax ID: 223372889 Mer Ref: 327719131	VZWRLSS*PRPAY AUTOPAY 888-294-6804 CA Mer Zip: 95630		20.00

For Customer Service, Call: 1-866-432-8161	Account Number XXXX-XXXX-0011-5901	Account Summary	
	Statement Date SEP 28, 2014	Purchases & Other Charges	\$20.00
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit \$50,000	Cash Advances	\$0.00
	Disputed Amount \$0.00	Fees	\$0.00
		Credits	\$0.00
		Payments	\$0.00
		Total Activity	\$20.00

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You

Kim Lambert

From: Sandy Evans Hall
Sent: Friday, October 17, 2014 3:21 PM
To: Kim Lambert
Subject: FW: Plan Update Confirmation

Kim,
Here is what I have – hope it is what you need!
Sandy

From: donotreply@verizonwireless.com [mailto:donotreply@verizonwireless.com]
Sent: Saturday, September 27, 2014 9:06 AM
To: sandy@puretahoenorth.com
Subject: Plan Update Confirmation

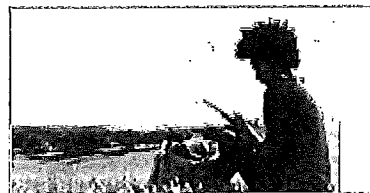


Change Plan Confirmation

Thank you for shopping at Verizon Wireless. Your order is now complete.

PAYMENT METHOD: MasterCard -XXXX XXXX XXXX 5901
WIRELESS NUMBER: (530) 414-3327

Address on File
Sandy Hall
Po Box 1757
Tahoe City, CA 96145



Manage your Account

Visit
VerizonWireless.com/MyVerizon
to manage your account 24/7.

1GB Prepaid Month Plan	Due Now \$20.00
------------------------	---------------------------

SUMMARY OF CHARGES:

Due now detail of total charges to be billed to credit card*

Subtotal	\$20.00
Taxes	\$0.00
Total charges billed to credit card:	\$20.00

Note: If you cannot connect to the Verizon Wireless network after 15 minutes, please call Verizon Wireless customer service at 1-800-786-8419. Remember to note the Cellular Data Number for your device. You will need it should you have to contact customer service for support in the future.

FZ

North Lake Tahoe Resort Association

Marketing Department - 2014 Lake Tahoe Ironman Event

Revised 10/28/14

	Projected Actual	Budget	Actual	Budget
	2014 Race	2014 Race	2013 Race	2013 Race
Revenues				
NLTRA Special Event Budget	\$ 400,000	\$400,000	\$215,000	\$215,000
Korbel Sponsorship Split	5,800	\$6,300	\$6,300	\$6,300
Rooms commissions	45,000	\$50,000	\$61,408	\$78,000
NLTRA Infrastructure Funding	20,000	\$20,000	\$20,000	\$20,000
TOTAL REVENUES	\$ 470,800	\$476,300	\$302,708	\$319,300
Expenses				
WTC Fee	\$ 100,000	\$100,000	\$0	\$0
State Parks	5,150			
QD KB Paving	1,500			
CalTrans Encroachment Permit	2,300	\$2,300	\$2,246	\$2,246
TRPA Permit	2,152	\$2,200	\$2,135	\$2,135
Road Safety Services/Traffic Management Plan Cost	61,123	\$65,000	\$70,706	\$70,706
WTC Road Safety Services deposit	n/a	n/a	\$15,000	\$15,000
Traffic Cones - LAS supplied (paid to WTC)	4,075	\$5,000	\$4,825	\$4,825
Northstar Transportation costs	5,500	\$5,500	\$11,814	\$11,814
TTUSD Bus Cost	5,000	\$5,000	\$10,370	\$10,370
Washoe County Bus Cost	7,000	\$7,000	\$14,555	\$14,555
CHP Costs	75,000	\$75,000	\$75,251	\$62,000
North Tahoe Fire	7,150	\$15,000	\$17,717	\$17,717
Squaw Valley Fire	3,000	\$3,000	\$2,945	\$2,945
Truckee Fire Protection District	4,821	\$7,000	\$8,361	\$8,361
Placer Sheriff	8,162	\$8,162	\$10,072	\$10,072
TCPUD	1,000			
Security	9,859	\$9,943	\$11,231	\$11,231
Street Banners	-	\$0	\$3,832	\$3,832
Biltmore Room Cost (paid via room commissions)	3,196	\$2,500	\$4,578	\$4,578
Room Rebate	35,000	\$50,000	\$50,000	\$50,000
Grand stands	2,472	\$5,000	\$4,900	\$4,900
Trash Removal	3,844	\$5,000	\$5,491	\$5,491
Porta Potty	13,888	\$15,000	\$18,301	\$18,301
Fencing - Florence Fencing	3,000	\$3,000	\$3,200	\$3,200
Fencing - LAS (paid to WTC)	17,000	\$17,000	\$19,240	\$19,240
Generators, electricity etc (paid to WTC)	6,000	\$6,000	\$6,765	\$6,765
Misc. Labor (paid to WTC)	4,000	\$4,000	\$3,842	\$3,842
Stage, Tables Chairs for banquet (Paid to WTC)	-	\$0	\$10,368	\$10,368
Volunteer Coordinator	-	\$0	\$6,977	\$6,977
Tahoe TV - Ironman Promo	-	\$0	\$3,600	\$3,600
Video and Photo assets	-	\$0	\$2,600	\$2,600
NTEC Carpet Cleaning Fee	-	\$0	\$1,800	\$1,800
Sierra Sun Thank You ad	475	\$475	\$475	\$475
Misc meetings, art project, etc	1,000	\$1,000	\$2,389	\$2,389
TOTAL EXPENSES	392,668	\$419,080	\$405,586	\$392,335
Profit/(Loss) on Event	78,132	\$57,220	-\$102,878	-\$73,035
2013 Recommended budget correction				
Special Event/HPSI New Event			\$30,500	\$26,500
Misc. Marketing Budget/Cross Country			\$5,000	\$5,000
Marketing Reserves *			TBD	TBD
Total			\$35,500	\$31,500

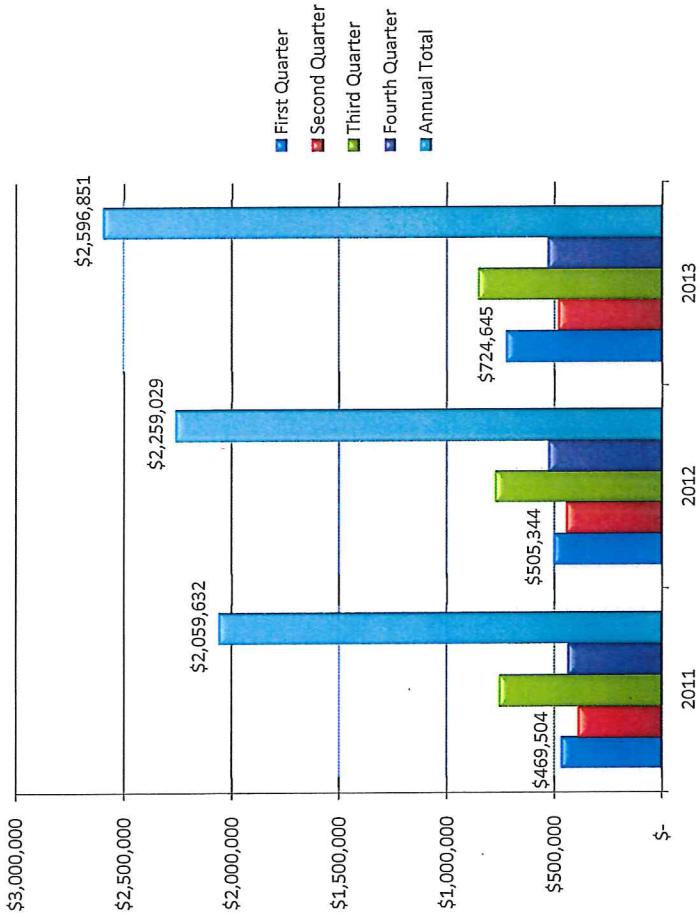
* Reserves to be paid back during next budget year per board approved reserve policy.

** Designated Marketing Reserve currently at \$293,110

Received cost estimate

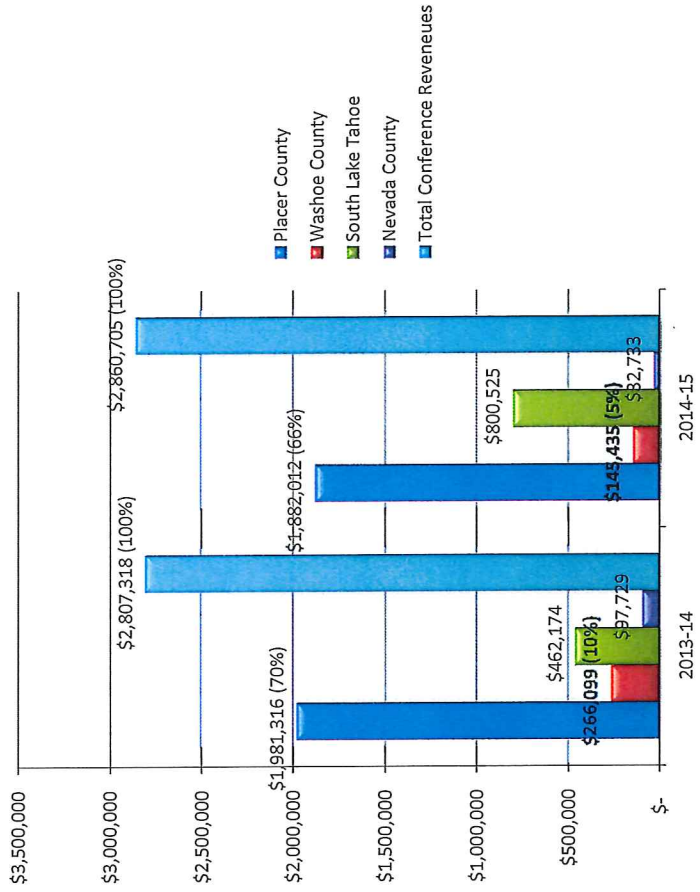
G2

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



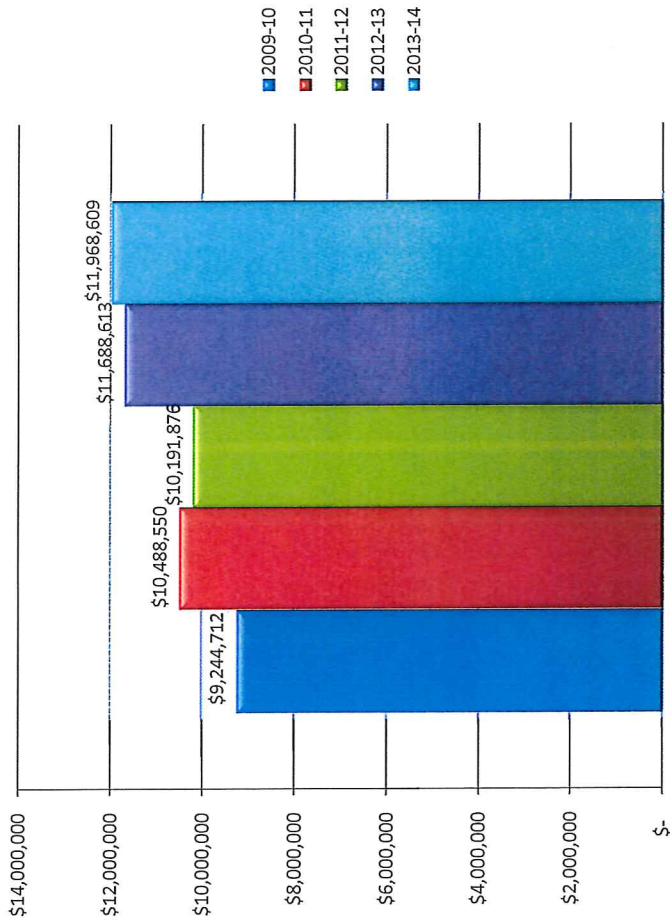
Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	43.4%
Second (AMJ)	\$ 376,497	\$ 391,556	\$ 446,802	\$ 483,665	8.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 855,892	10.1%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 529,470	\$ 532,649	0.6%
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,259,029	\$ 2,596,851	15.0%

Conference Revenue Statistics & Revenue Share by County

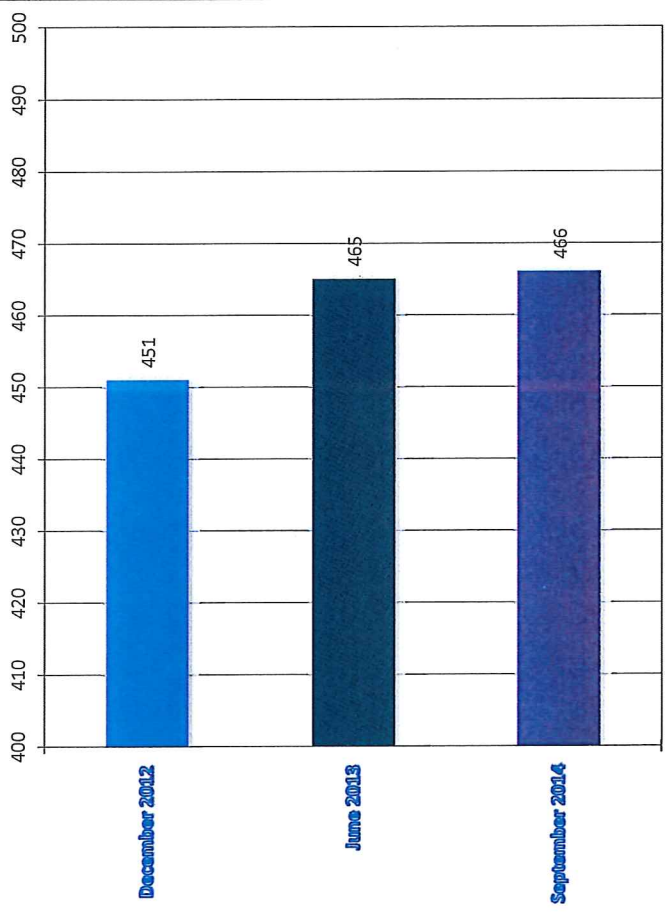


Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX				
	2013-14	2014-15	YOY % Change	
FORWARD LOOKING (2014/15)	Actuals	Forecasted		
Total Revenue Booked through August	\$ 2,807,318	\$ 2,860,705	2%	
Forecasted Commission for this Revenue	144,903	164,239	13%	
Number of Room Nights	15,256	18,142	19%	
Number of Tentative Bookings	96	104	8%	
CURRENT				
NLT - Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%	
Annual Commission Goal	\$ 160,000	\$ 170,000	6%	
Conference Revenue And Percentage by County:				
Placer (70% of revs in '14, 66% in '15)	\$ 1,981,316	\$ 1,882,012	-5%	
Washoe ('14; 10%, '15; 5%)	\$ 266,099	\$ 145,435	-45%	
South Lake ('14; 17%, '15; 28%)	\$ 462,174	\$ 800,525	73%	
Nevada ('14; 3%, '15; 1%)	\$ 97,729	\$ 32,733	-67%	
Total Conference Revenue	\$ 2,807,318	\$ 2,860,705	2%	

5-Year Annual TOT Collections (Fiscal Year Basis)



Chamber Membership (# of Members)



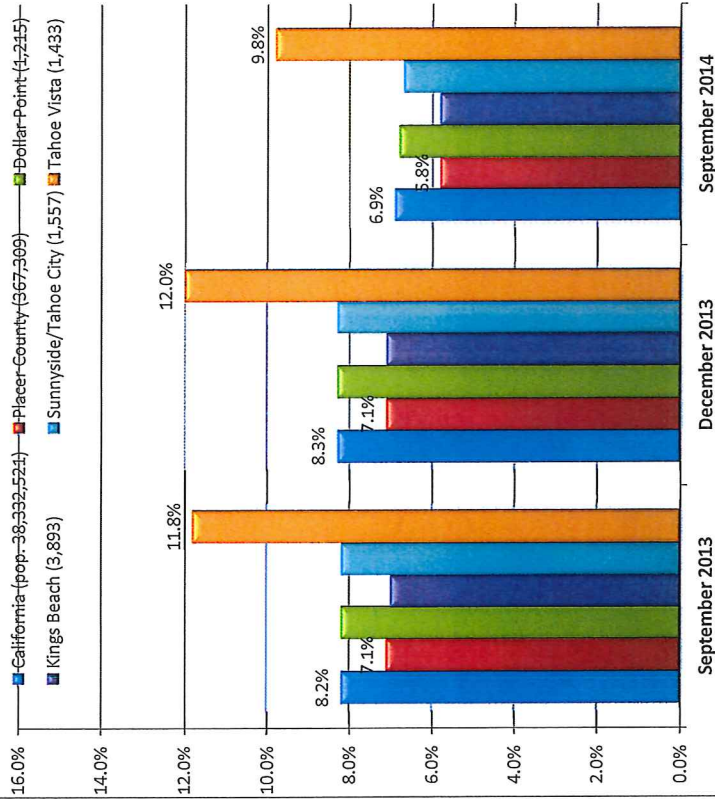
Total TOT Collections by Quarter 2008 - 2014 (through August 31, 2014)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 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	\$ 3,882,502	\$ 2,102,622	\$ 4,263,450	\$ 1,440,039	\$ 11,688,613
2013-14	\$ 4,523,469	\$ 2,145,525	\$ 3,560,896	\$ 1,738,719	\$ 11,968,609
Total	\$ 21,414,474	\$ 11,262,189	\$ 21,109,966	\$ 8,447,597	\$ 53,582,366

Chamber Of Commerce Total Membership

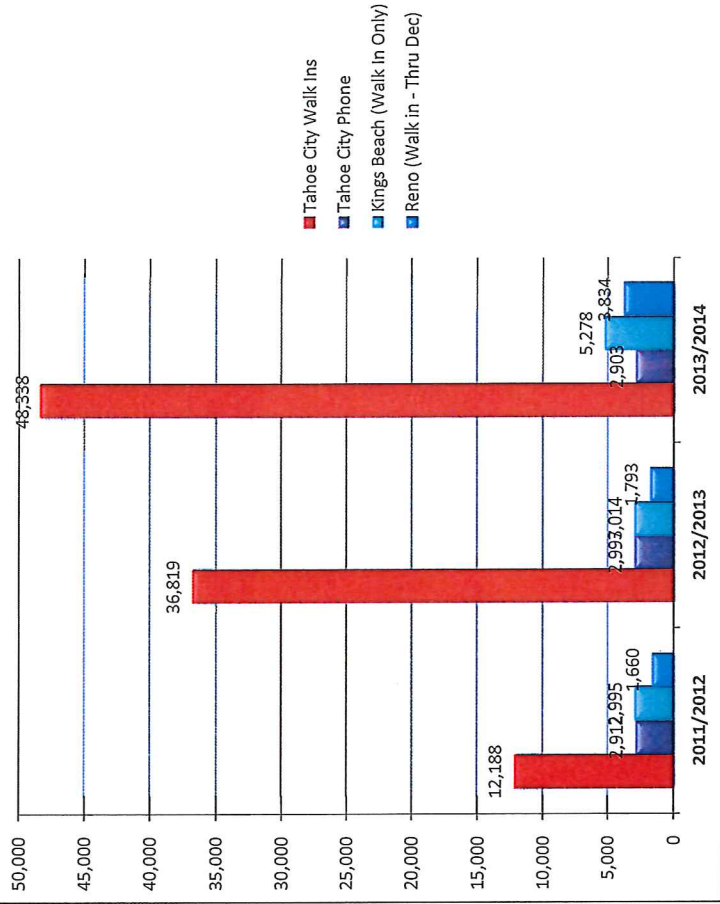
December 2012	451
June 2013	465
July 2014	466

Unemployment Rates by Region



Unemployment	September 2013	December 2013	September 2014
California	11.8%	12.0%	9.8%
Placer County	8.2%	8.3%	6.9%
Dollar Point	7.1%	7.1%	5.8%
Kings Beach	7.1%	7.1%	5.8%
Sunnyside/Tahoe City	8.2%	8.3%	6.7%
Tahoe Vista	8.2%	8.3%	6.7%

Visitor Information - Fiscal YTD through June



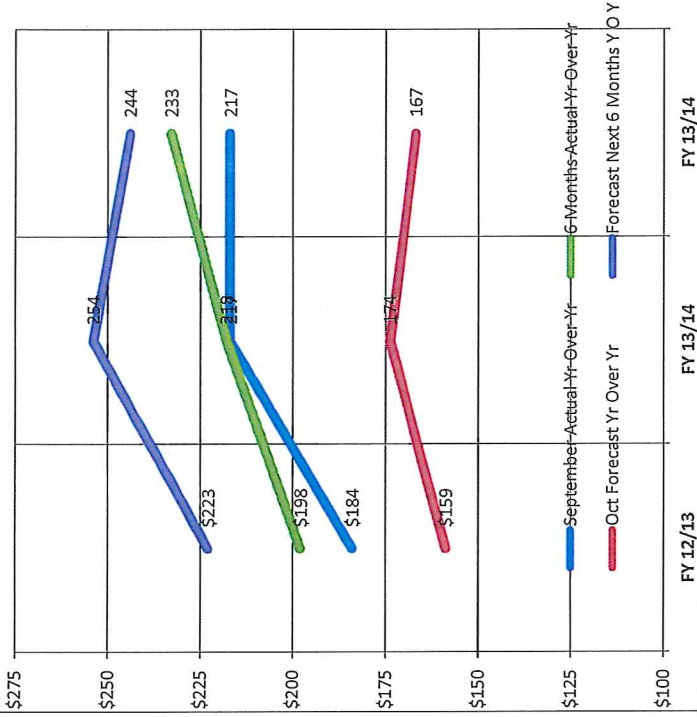
VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July 13 - July 14)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	12,188	36,819	48,338	31.29%
Phone	2,912	2,997	2,903	-3.14%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	113.83%

MTRIP Destimetrics Occupancy in NLT Comparisons



MTRIP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during September	53.8%	46.0%	-14.5%
ADR September (Average Daily Rate)	217	217	0.0%
Occupancy Forecast October	28.6%	26.0%	-9.1%
ADR October (Average Daily Rate)	174	167	-4.0%
Occupancy (prior 6 months)	48.6%	52.3%	7.6%
ADR (prior 6 months)	218	233	6.9%
Occupancy (next 6 months)	16.1%	14.7%	-8.7%
ADR (next 6 months)	254	244	-3.9%

MTRIP Destimetrics RevPar in NLT Comparisons



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