



PO Box 884 – Tahoe City, CA 96145 Ph. - (530) 581.8700 Fx. – (530) 581.1686

FINANCE COMMITTEE

Thursday, June 22, 2017 at 3:00 pm.

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Christy Beck, Mike Salmon via telephone, Ramona Cruz via telephone, Chad Fenstermacher via telephone.

COMMITTEE MEMBERS NOT PRESENT: Erin Casey, Dave Brown, and Eric Pilcher.

RESORT ASSOCIATION STAFF: Al Priester, Sandy Evans Hall, Lauren Sully.

OTHERS IN ATTENDANCE: None

A. Call to Order – Establish Quorum:

- Christy Beck called the meeting to order at 3:04pm and a quorum was established.

B. Public Forum: None

C. Agenda Amendments and Approval. (MOTION)

M/S/C (Ramona Cruz/Mike Salmon/4-0-0)

D. Approval of Finance Committee Meeting Minutes for May 25, 2017. (MOTION)

M/S/C (Ramona Cruz/Mike Salmon or Chad/4-0-0)

E. REVIEW ACTION ITEMS:

- Discussion about commission revenue and commissions payable to Jason and Greg.
- Commission revenue is booked in the month in which the event concluded.
- Goal for the Finance Committee for fiscal year 17-18, to document the commission process.
- What does the contract say in regards to when payment is due, 30 days, 60 days?

Ramona Cruz left the meeting.

Action Item 4: QuickBooks A/R customer and A/P vendor reconciliation. [Ongoing]

- Discussion: Utilized the built in reconciliation features of QuickBooks for NLTRA and NLTRC for A/R. However, A/P discrepancies were mostly caused by using General Journal entries and will have to be corrected as we can. Ongoing process to get A/P and A/R discrepancies from 2011 and 2013 to zero balances. This action item will remain until that process is completed.
- 11/29/16 Meeting: Cleaning up QuickBooks – continuing to make adjustments.
- 12/22/16 Meeting: Continuous and most likely not be completed for numerous months. Balances in vendors and customers accounts that do not effect financials. This is a low priority and will be updated as we make progress.
- 03/30/17 Meeting: We may end up having to start a new set of books in QB at some point (fresh start) if we can't get these resolved. Ongoing, will stay ongoing.
- 04/27/17 Meeting: We may have to start new books as long as we can maintain 16/17 actuals to be able to provided year over year comparison.
- 05/25/17 Meeting: Still ongoing process.
- 06/22/17 Meeting: We were able to clear some vendors and customers zero balances in QuickBooks, but this is still an ongoing process. Previous bills and payments were entered as journal entries, which creates issues for removal.

Action Item 9: Al to confirm Administration allocation for 2016-2017.

- Discussion: Negotiations are ongoing with the County. Will not be going back to 15/16, address this and make changes.
- 11/29/16 Meeting: Ongoing as we negotiate the 17/18 Contract. Something to continue to talk about. Keep this item on here.
- 12/22/16 Meeting: Ongoing.
- 03/30/17 Meeting: Ongoing with Erin at the County. Ongoing - S/B resolved by next few meetings.

- 04/27/17 Meeting: Still ongoing, Erin is busy working with Sandy and will work this out.
- 05/25/17 Meeting: Still ongoing, working with the County and the contract.
- 06/22/17 Meeting: We now have a one-month contract for July, but this is ongoing until we have a final agreed upon contract.

Action Item 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 11/29/16 Meeting - Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 02/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.
- 03/30/17 Meeting: Was on hold while recovering financials in QB. Ongoing.
- 04/27/17 Meeting: Thought we would be caught up by this meeting, did not have time. Will try and get this done by next meeting.
- 05/25/17 Meeting: Still open, we are closing the Marketing Coop audit soon and will have that finished as soon as that is done.
- 06/22/17 Meeting: We will update the commission procedures. We do have policies and procedures, they just need to be updated.

Action Item 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year-end audited balances.

- 03/30/17 Meeting: Lost our ability to get this report but will be able to produce for next meeting.
- 04/27/17 Meeting: We have comparative balance sheet for this year and last. AI has not been able to get to report writer since we lost data. Report writer you can combine reports and create custom reports. Templates need to be re-engineered. We can and will save these outside of QB going forward.
- 05/25/17 Meeting: We have it generated automatically in the system for current month. To get last month and year-end audited balances requires statement writer approach, which has not been started yet. Other reports have priority. This remains ongoing.
- 06/22/17 Meeting: 24:00 We have the various month detail for last year, but have not been able to do the template format that was being requested by Mike, hoping to have an opportunity to get this done if we extend the cutoff date for June 30. Remains open.

Action Item 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 03/30/17 Meeting: In process, ongoing.
- 04/27/17 Meeting: AI to follow-up with Erin.
- 05/25/17 Meeting: Still ongoing.
- 06/22/17 Meeting: Remains Open.

Action Item 23: Provide explanation of incongruity in commission revenue decreasing year over year while commission expense to employees increased year over year.

- 06/22/17 Meeting: Direct contacts impact this, where the lead comes from NLTRA but may not have been the first one. NLTRA pays commission expense but no revenue is generated. Discussion to be continued. Create action item for commission policy and procedures.

***Action Item:** Flushing out roles and goals for commission's policy and procedures.

F. Discussion and possible approval of May 2017 Financial Statements. (MOTION)

- A/R declined 55% YOY.
- Membership A/R declined 50% YOY, we have \$3,900 reserved in account 1201-02 (allowance for doubtful accounts)
- Membership Director, Natalie, has been working to address accounts over 120 days and working backwards. Of the \$9,590 that is over 120 days, has already collected \$2,400 and has commitments of people paying of \$5,700. Looking at a possible write-off of about \$600 from that category.
- Membership shows a loss for this month, last month there was a profit. This is because the amount owed to RSC for the Awards Dinner had to be negotiated, which did not conclude until the end of May. We should have accrued this.
- This does go against our retained earnings, which is at \$22,000, but would indicate that we expect a small profit for the month of July, which should take this down to about \$12,500 and if our collections continue the way they have been in the last 3 weeks, we may be able to make the decision that we over accrued bad debt expense for

FY 16-17 and bring that back into revenue for membership and reduce the operating loss for the year to around \$10,000.

- Currently under budget in total of \$315,369.00.
- Professional fees include staff accountant that was budgeted in Salaries and Wages.
- We have not finished the reforecast; JT's departure has delayed this.

Approval of May 2017 Financial Statements.

M/S/C (Mike Salmon/Christy Beck/3-0-0)

- Due to the loss of financials, we are behind on closing the books and will not have June financials in time for the June Finance Committee Meeting.
- We just did a PTO audit and found that Ron Treabess was due to have his PTO increased in FY 15-16, but it was never done. Which adds up to about 70 hours.
- We still have to reconcile health benefits from 15-16, the correct amount of withholding was not adjusted. We also need to make sure that 16-17 accruals were accurate.
- Lauren spent a significant amount of time reconciling our contracts between Augustine and The Abbi Agency. In the process of requiring the right documentation, Lauren discovered duplicate billings on different invoices from both agencies. This process saved us from over paying roughly \$15,000.
- June finance meeting will be pushed to the August Meeting.
- Agreed that draft financials would be fine until audit is completed.

G. Supplemental Information

- Staff Report
- May 2017 Dashboard Report

H. Approval of May 2017 CEO Expenses. (MOTION)

M/S/C (Christy Beck/Mike Salmon/3-0-0)

I. Committee Member Comments

- None.

J. Adjourn

- Finance Committee Meeting was adjourned at 4:06 pm.



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FINANCE COMMITTEE

Friday, September 28, 2017 at 10:00 am.

NLTRA - Visitor Center Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Christy Beck, David Brown, Ramona Cruz via telephone, and Erin Casey via telephone.

COMMITTEE MEMBERS NOT PRESENT: Eric Pilcher, Mike Salmon, and Chad Fenstermacher.

RESORT ASSOCIATION STAFF: Al Priester, Cindy Gustafson via telephone, and Lauren Sully.

OTHERS IN ATTENDANCE: None

A. Call to Order – Establish Quorum:

- Christy Beck called the meeting to order at 3:35 pm and a quorum was established.

B. Public Forum: None

C. Agenda Amendments and Approval. (MOTION)

M/S/C (Ramona Cruz/Dave Brown/4-0-0)

D. Approval of Finance Committee Meeting Minutes for June 22, 2017. (MOTION)

No approval. (Ramona left the meeting early and Dave was not there.)

E. REVIEW ACTION ITEMS:

- **Next month don't list each meeting discussion on agenda. Include in Attachment in next month's packet to be reviewed then.**

Action Item 4: QuickBooks A/R customer and A/P vendor reconciliation. [Ongoing]

- 09/01/17 Meeting: Ongoing, we have been able to clean up some of it but it might require setting up new books to completely eliminate it. (which we can address at a later date when we have time)

Action Item 9: Al to confirm Administration allocation for 2016-2017.

- 09/01/17 Meeting: Ongoing, it has been the County's request to re-look at the allocation percentage for each department to allocate administration department at the end of each month and year. (Al recommended to do it by revenue, can either take revenue total or expenditure total). Need to check with Erin to make sure that is okay.

Action Item 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 09/01/17 Meeting: Still open and will be completed before the auditors start field work on 9/18/17.

Action Item 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year-end audited balances.

- 09/01/17 Meeting: Deferring until recovery is complete. Although the data recovery is complete, the auditing of that information is not. Everything is stamped pre-audit because we are still finishing our audit prior to the auditors coming in. The revenues got recorded on last year percentages and not the July budgeted percentages, so these P&L Budget vs. Actual reports differ from the financials that are in the packet in terms of revenues, not expenses. (Should happen after the audit.)

Action Item 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 09/01/17 Meeting: Through two contract negotiations, July 31 (one month) and Jan 31 (six months), we have yet to address a holding account for refunds and expenses. For ex, we are getting some refunds and additional

invoices for 16/17 that has happened in the past six months beyond the close of the year and long after the audit has been completed. (Typically below \$10k). We started a holding account??

- 09/28/17 Meeting:

Action Item 23: Provide explanation of incongruity in commission revenue decreasing year over year while commission expense to employees increased year over year.

- 09/01/17 Meeting: Need to have a meeting with Christy Beck and the staff. There is a lot of mechanisms that are not understood by NLTRA staff and hotel accounting departments.

F. Discussion of August 2017 Pre-Audit Draft Financial Statements.

- A|R is lower compared to June 30. Reflection of monitoring A|R and getting them collected.
- Membership A/R – Natalie has collected 18% of August A/R reported as of September 27, 2017.
- Discussion of deferred revenue and membership not using TOT funds. Can use deferred fund balance.
- Will recap this next Finance Committee Meeting.
- Audit report should be done by October Finance Meeting to present BOD meeting.
- For next meeting – will discuss June detailed financials, July, August and September condensed financials, if audit complete which is expected.
- Net Income for previous month balance sheet to current month. In preparing for audit changes were made in June.
- Provide a trail of any changes made that apply to July and August.
- Audit fieldwork started September 18, 2017.
- Commission's receivable and commission expense due to Greg and Jason were not accrued in August. Will true up financials after audit.
- **Change commission policy to make two accruals at month-end, one to record commissions receivable and to record commission expense payable to Greg and Jason.**

M/S/C (Dave Brown/Christy Beck/4-0-0)

G. Supplemental Information

- June and July 2017 Dashboard Report – Reviewed last meeting.
- August 2017 Dashboard Report
 - Discussion of Report – no update on TOT for fourth quarter yet. Erin indicated that County received TOT reports yesterday and they have increased. Occupancy rates down but ADR is up.

H. Committee Member Comments

- None.

I. Adjourn

- Finance Committee Meeting was adjourned at 4:14 pm.

MEMO

To: NLTRA Finance Committee

Cc: File

From: Al Priester, Director of Finance and Human Resources

Date: October 24, 2017

Re: Staff Action Items

Following are the Staff Action Items that remain open:

ACTION ITEM 4: QuickBooks A/R customer and A/P vendor reconciliation. Ongoing, may require setting up new books.

ACTION ITEM 9: Al to confirm Administration allocation for 2016-2017.

- Discussion: Negotiations are ongoing with the County. Will not be going back to 15/16, address this and make changes.
- 11/29/16 Meeting: Ongoing as we negotiate the 17/18 Contract. Something to continue to talk about. Keep this item on here.
- 12/22/16 Meeting: Ongoing.
- 2/23/17 Meeting: On-going
- 3/30/17 Meeting: Ongoing with Erin at the County. **Ongoing** - S/B resolved by next few meetings.
- 6/22/17 Meeting: in midst of one month and six month contract negotiations with Placer County; deferred.
- 09/01/17 Meeting: Ongoing, it has been the County's request to re-look at the allocation percentage for each department to allocate administration department at the end of each month and year. (Al recommended to do it by revenue, can either take revenue total or expenditure total). Need to check with Erin to make sure that is okay.

ACTION ITEM 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 11/29/16 Meeting - Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 2/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.

- 3/30/17 Meeting: Was on hold while recovering financials in QB. **Ongoing**. Will be completed before end of audit field work.
- 09/01/17 Meeting: Still open and will be completed before the auditors start field work on 9/18/17.

ACTION ITEM 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.

- 3/30/17 Meeting: Lost our ability to get this report, Lower priority
- 09/01/17 Meeting: Deferring until recovery is complete. Although the data recovery is complete, the auditing of that information is not. Everything is stamped pre-audit because we are still finishing our audit prior to the auditors coming in. The revenues got recorded on last year percentages and not the July budgeted percentages, so these P&L Budget vs. Actual reports differ from the financials that are in the packet in terms of revenues, not expenses. (Should happen after the audit.)

ACTION ITEM 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 3/30/17 Meeting: In process, **ongoing**.
- 09/01/17 Meeting: Through two contract negotiations, July 31 (one month) and Jan 31 (six months), we have yet to address a holding account for refunds and expenses. For ex, we are getting some refunds and additional invoices for 16/17 that has happened in the past six months beyond the close of the year and long after the audit has been completed. (Typically below \$10k). We started a holding account

ACTION ITEM 23: Provide explanation of incongruity in Commission revenue increasing year over year while Commission expense to employees increased year over year.

- 6/22/17 Meeting: Flesh out roles and goals for commissions policies and procedures. Coordinate meeting with Christy Beck and Conference staff.
- 09/01/17 Meeting: Need to have a meeting with Christy Beck and the staff. There are a lot of mechanisms that are not understood by NLTRA staff and hotel accounting departments.



Finance Staff Report

Date: 10/24/17

TO: NLTRA Finance Committee

FROM: Al Priester, Director of Finance and Human Resources

RE: Sep 2017 Financial Statements

The Sep 2017 Financials in the Finance Committee packet for the October 26, 2017 meeting are being presented as **pre-audit drafts** and include: a detailed NLTRA Comparative Balance Sheet with A/R and A/P Aging's, a Membership A/R Aging, a Comparative Current Month Profit & Loss, and a Current Month Profit & Loss by Class. No Budget vs Actuals reports are provided as the Aug-Sep detail budget is still under reconciliation with the six month County contract. Also included are a NLTRC Comparative Balance Sheet with A/R and A/P Aging's, a Comparative Current Month Profit & Loss and a current Month and YTD Budget vs Actual.

Important points to note at September 30, 2017 are:

- Total Cash on Hand of \$1,081,158 remains strong and compares to prior year Cash on Hand of \$856,600.
- A/R increased slightly from \$33,752 to \$36,091. A/R over 90 days delinquent decreased \$6,639 to \$16,014 from the prior month's \$9,375. These are hotel property invoices deemed collectible with no reserve being established.
- Membership A/R declined 33% from \$14,130 to \$9,450. Over 120 days delinquent decreased from \$8,255 to \$5,265 MOM. A bad debt write-off of \$2,768 was recognized in Sep.
- A/P are at \$280,045 with minimal A/P delinquent more than 90 days. A/P balance is primarily a \$141,000 Marketing Co-op invoice paid Oct 2nd, and a \$72,628 Vail invoice received Sep 26th.
- YTD profit of \$35,461 translates to expenditures under budget for the three months ended Sep 30.
- The Profit and Loss by Class is useful in gauging where each Department is in relation to their budget. Marketing, Conference & VIC are looked at in total for purposes of any over budget funds being paid back to the County at year-end and are under budget by \$38,799 YTD. Membership is over budget by \$14,632 for the period.
- Losses in Membership will reduce Retained Earnings. YTD, Membership has lost \$14,632. Retained Earnings at the beginning of the year, before Audit

adjustments, was \$4,073, a deficit of \$10,559. The County has continually asked the question of how the NLTRA can operate Membership at a deficit and not be using TOT funds. The answer is, NLTRA invoices Membership dues annually, collects those dues, i.e. cash in the bank, but only recognizes 1/12th of the dues as income monthly. The difference between what has been collected monthly versus what is recognized as income monthly is posted to Deferred Revenue in accordance with GAAP. The balance in the Deferred Revenue account represents the cash sitting in the bank account that has not yet been recognized as revenue. That cash is not TOT funds. To the extent that Membership's losses do not exceed the balance in Deferred Revenue, Membership is not using TOT funds. Deferred Revenue over the last 12 months has ranged from a low of \$31,665 in December to a high of \$103,080 in January. The balance of Deferred Revenue at Sep 30, 2017 is \$46,230.

Action requested: No Action requested due to these financials being pre-audit drafts.

PRE-AUDIT DRAFT

North Lake Tahoe Resort Association

Balance Sheet

As of September 30, 2017

	Sep 30, 17	Sep 30, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1001-00 · Petty Cash	778.82	1,000.00	-221.18	-22.1%
1003-00 · Cash - Operations BOTW #6712	726,002.38	572,128.42	153,873.96	26.9%
1007-00 · Cash - Payroll BOTW #7421	5,860.43	2,511.45	3,348.98	133.4%
1008-00 · Marketing Reserve - Plumas	50,112.11	50,037.00	75.11	0.2%
1009-00 · Cash Flow Reserve - Plumas	100,299.07	100,098.68	200.39	0.2%
1071-00 · Payroll Reserves BOTW #8163	29,581.56	29,581.56	0.00	0.0%
1080-00 · Special Events BOTW #1626	167,257.94	100,189.44	67,068.50	66.9%
10950 · Cash in Drawer	1,266.18	1,053.06	213.12	20.2%
Total Checking/Savings	1,081,158.49	856,599.61	224,558.88	26.2%
Accounts Receivable				
1200-00 · Quickbooks Accounts Receivable	28,140.97	102,542.68	-74,401.71	-72.6%
1210-00 · A/R - Sales Estimates	7,949.80	0.00	7,949.80	100.0%
1290-00 · A/R - TOT	0.00	-23,940.82	23,940.82	100.0%
Total Accounts Receivable	36,090.77	78,601.86	-42,511.09	-54.1%
Other Current Assets				
1200-99 · AR Other	1,598.66	1,614.30	-15.64	-1.0%
12000 · Undeposited Funds	0.00	703.74	-703.74	-100.0%
1201-00 · WebLink Accounts Receivable	9,450.00	20,815.00	-11,365.00	-54.6%
1201-02 · Allowance for Doubtful Accounts	0.00	-7,280.00	7,280.00	100.0%
12100 · Inventory Asset	19,271.00	27,008.16	-7,737.16	-28.7%
1298 · Receivable from Employees	0.00	-22.43	22.43	100.0%
1299 · Receivable from NLTMC	0.00	2,254.12	-2,254.12	-100.0%
1490-00 · Security Deposits	550.00	50.00	500.00	1,000.0%
Total Other Current Assets	30,869.66	45,142.89	-14,273.23	-31.6%
Total Current Assets	1,148,118.92	980,344.36	167,774.56	17.1%
Fixed Assets				
1700-00 · Furniture & Fixtures	68,767.95	68,767.95	0.00	0.0%
1701-00 · Accum. Depr. - Furn & Fix	-68,767.95	-68,767.95	0.00	0.0%
1740-00 · Computer Equipment	43,766.13	43,766.13	0.00	0.0%
1741-00 · Accum. Depr. - Computer Equip	-43,227.35	-42,419.87	-807.48	-1.9%
1750-00 · Computer Software	40,080.06	34,993.97	5,086.09	14.5%
1751-00 · Accum. Amort. - Software	-35,698.19	-34,206.96	-1,491.23	-4.4%
1770-00 · Leasehold Improvements	24,283.86	24,283.86	0.00	0.0%
1771-00 · Accum. Amort - Leasehold Impr	-24,284.08	-24,117.38	-166.70	-0.7%
Total Fixed Assets	4,920.43	2,299.75	2,620.68	114.0%
Other Assets				
1400-00 · Prepaid Expenses				
1410-00 · Prepaid Insurance	1,850.90	1,934.24	-83.34	-4.3%
1430-00 · Prepaid 1st Class Postage	1,000.00	1,000.00	0.00	0.0%
1400-00 · Prepaid Expenses - Other	8,576.66	5,579.10	2,997.56	53.7%
Total 1400-00 · Prepaid Expenses	11,427.56	8,513.34	2,914.22	34.2%
Total Other Assets	11,427.56	8,513.34	2,914.22	34.2%
TOTAL ASSETS	1,164,466.91	991,157.45	173,309.46	17.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	280,045.43	123,370.38	156,675.05	127.0%
Total Accounts Payable	280,045.43	123,370.38	156,675.05	127.0%
Credit Cards				
2080-00 · Bank of the West - Master Cards				
2080-01 · MC_5901_Hall	0.00	681.75	-681.75	-100.0%
2080-02 · MC_4222_Jason	14.99	0.00	14.99	100.0%
2080-06 · MC_5288_Emily	738.56	2,392.96	-1,654.40	-69.1%

North Lake Tahoe Resort Association

Balance Sheet

As of September 30, 2017

	Sep 30, 17	Sep 30, 16	\$ Change	% Change
2080-07 · MC_6850_Ginger	0.00	39.00	-39.00	-100.0%
2080-08 · MC_5755_John	0.00	1,005.41	-1,005.41	-100.0%
2080-09 · MC_0319_Sarah	399.54	0.00	399.54	100.0%
2080-10 · MC_9495_AI	1,144.77	2,662.57	-1,517.80	-57.0%
2080-12 · MC_3960_Natalie	280.56	0.00	280.56	100.0%
Total 2080-00 · Bank of the West - Master Cards	2,578.42	6,781.69	-4,203.27	-62.0%
Total Credit Cards	2,578.42	6,781.69	-4,203.27	-62.0%
Other Current Liabilities				
21000 · Salaries/Wages/Payroll Liabilit				
2100-00 · Salaries / Wages Payable	38,973.37	35,719.15	3,254.22	9.1%
2101-00 · Incentive Payable	47,492.13	10,399.44	37,092.69	356.7%
2102-00 · Commissions Payable	4,729.41	8,404.31	-3,674.90	-43.7%
2120-00 · Empl. Federal Tax Payable	3,117.87	2,888.75	229.12	7.9%
2175-00 · 401 (k) Plan	1,558.93	1,104.44	454.49	41.2%
2180-00 · Estimated PTO Liability	74,725.45	60,648.50	14,076.95	23.2%
24100 · Wage Garnishment Payable	0.00	842.13	-842.13	-100.0%
Total 21000 · Salaries/Wages/Payroll Liabilit	170,597.16	120,006.72	50,590.44	42.2%
2190-00 · Sales and Use Tax Payable				
25500 · *Sales Tax Payable	-147.31	0.00	-147.31	-100.0%
Total 2190-00 · Sales and Use Tax Payable	-147.31	0.00	-147.31	-100.0%
2250-00 · Accrued Expenses	158.18	10,000.31	-9,842.13	-98.4%
2400-60 · Deferred Revenue- Member Dues	46,230.00	51,681.25	-5,451.25	-10.6%
2651-00 · Deferred Rev - Conference	8,249.99	7,425.00	824.99	11.1%
2800-00 · Suspense	727.04	0.00	727.04	100.0%
2900-00 · Due To/From County of Placer	64.81	0.00	64.81	100.0%
Total Other Current Liabilities	225,879.87	189,113.28	36,766.59	19.4%
Total Current Liabilities	508,503.72	319,265.35	189,238.37	59.3%
Total Liabilities	508,503.72	319,265.35	189,238.37	59.3%
Equity				
32000 · Unrestricted Net Assets	215,902.18	29,217.09	186,685.09	639.0%
3300-11 · Designated Marketing Reserve	254,324.57	254,324.57	0.00	0.0%
3301 · Cash Flow Reserve	100,200.29	100,050.45	149.84	0.2%
3302 · Marketing Cash Reserve	50,075.08	50,018.91	56.17	0.1%
Net Income	35,461.07	238,281.08	-202,820.01	-85.1%
Total Equity	655,963.19	671,892.10	-15,928.91	-2.4%
TOTAL LIABILITIES & EQUITY	1,164,466.91	991,157.45	173,309.46	17.5%

North Lake Tahoe Resort Association
A/R Aging Summary
As of September 30, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Destination Tahoe Meetings & Events	0.00	0.00	0.00	0.00	550.00	550.00
DSC (Destination Services Corporation)	0.00	0.00	0.00	0.00	550.00	550.00
Hampton Inn & Suites	0.00	0.00	0.00	2,560.00	2,026.15	4,586.15
Hard Rock Hotel & Casino Lake Tahoe	0.00	0.00	0.00	0.00	0.01	0.01
Harrah's/Harveys Casino	0.00	0.00	0.00	0.00	711.50	711.50
Hotel Becket	0.00	0.00	0.00	0.00	1,368.55	1,368.55
Hyatt Regency Lake Tahoe Resort, Spa & Ca	0.00	0.00	0.00	0.00	90.80	90.80
North Tahoe Paddle	0.00	0.00	0.00	400.00	0.00	400.00
Northstar California	0.00	0.00	0.00	8,266.97	3,375.03	11,642.00
Ritz-Carlton Lake Tahoe	0.00	0.00	0.00	0.00	4,677.31	4,677.31
Sales Estimates	5,646.10	2,303.70	0.00	0.00	0.00	7,949.80
Squaw Valley Lodge Granite Peak Mgmt	0.00	0.00	0.00	0.00	1,837.40	1,837.40
Tahoe Biltmore Lodge & Casino	0.00	0.00	0.00	0.00	187.74	187.74
Tahoe City Inn	0.00	0.00	0.00	0.00	0.01	0.01
Tahoe Mountain Resorts Lodging	0.00	0.00	0.00	0.00	89.50	89.50
Tahoe Sailing Charters	0.00	0.00	0.00	300.00	0.00	300.00
The Ridge Tahoe	0.00	0.00	0.00	0.00	550.00	550.00
West Shore Sports	0.00	0.00	0.00	600.00	0.00	600.00
TOTAL	<u>5,646.10</u>	<u>2,303.70</u>	<u>0.00</u>	<u>12,126.97</u>	<u>16,014.00</u>	<u>36,090.77</u>

Accounts Receivable Summary

Invoices With Apply Dates Through September 30, 2017

Aged as of Saturday, September 30, 2017

Revenue Item	(Double click to drill down)	<u>Not Yet Due</u>	<u>Current</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91 - 120</u>	<u>121+</u>	<u>Total</u>
Activities		0.00	0.00	0.00	0.00	0.00	510.00	510.00
Dues		145.00	680.00	775.00	0.00	2,185.00	4,755.00	8,540.00
Email Blast		0.00	225.00	0.00	0.00	75.00	0.00	300.00
Shop Local		0.00	100.00	0.00	0.00	0.00	0.00	100.00
Total Open Invoices		145.00	1,005.00	775.00	0.00	2,260.00	5,265.00	9,450.00

**Unapplied Payments With Payment
Dates Prior to and Including
09/30/2017**

Pre-Payments: Payments Made Prior to 09/30/2017 on Invoices With Apply Dates After 09/30/2017

Total Pre-Payments

Net Accounts Receivable (Open Invoices Less Unapplied Payments Less Pre-Payments)

9,450.00

North Lake Tahoe Resort Association
A/P Aging Summary
 As of September 30, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Accountemps	0.00	0.00	0.00	0.00	-35.00	-35.00
ADP	74.00	0.00	0.00	0.00	0.00	74.00
Adrianna Marie Kantlehner	0.00	75.00	0.00	0.00	0.00	75.00
Airport Self Storage	273.00	0.00	0.00	0.00	0.00	273.00
Alpine Lock & Key, Inc.	0.00	182.05	0.00	0.00	0.00	182.05
Amber Burke	137.07	27.82	0.00	0.00	0.00	164.89
Andy Chapman	5,093.75	6,312.50	0.00	0.00	0.00	11,406.25
Anne-Karin Atwood*	0.00	50.99	0.00	0.00	0.00	50.99
Annie's Cleaning Service	700.00	550.00	0.00	0.00	0.00	1,250.00
AT & T*	440.89	0.00	0.00	0.00	0.00	440.89
Auburn Ski Club Associates	0.00	0.00	0.00	2,500.00	0.00	2,500.00
Aurora World, Inc.	0.00	0.00	0.00	0.00	-351.98	-351.98
Board of Equalization	2,613.00	0.00	0.00	0.00	0.00	2,613.00
Cindy Gustafson	49.22	0.00	0.00	0.00	0.00	49.22
Cintas Corporation #623	257.50	263.57	0.00	0.00	0.00	521.07
CoPower	0.00	292.40	0.00	0.00	0.00	292.40
Crystal Range Associates	98.55	0.00	0.00	0.00	0.00	98.55
Dawn Baffone*	38.52	0.00	0.00	0.00	0.00	38.52
DMAwest, Inc.	0.00	0.00	50.00	1,030.00	0.00	1,080.00
Emily Detwiler*	925.70	106.50	0.00	0.00	0.00	1,032.20
Employers Assurance Co.	0.00	0.00	884.70	0.00	0.00	884.70
FedEx	0.00	137.10	0.00	0.00	0.00	137.10
FP Mailing Solutions	162.34	0.00	0.00	0.00	0.00	162.34
Geo-Tourism Specialties	194.75	0.00	0.00	0.00	0.00	194.75
Granlibakken Management Company, Ltd.	0.00	0.00	621.00	0.00	0.00	621.00
Health Advocate Solutions Inc.	0.00	0.00	260.40	0.00	0.00	260.40
Impact Telecom - TNCI	0.00	33.62	0.00	0.00	0.00	33.62
Independent Technologies	0.00	1,800.00	0.00	0.00	0.00	1,800.00
Jason Neary	25.00	25.00	0.00	0.00	0.00	50.00
Karen Colbert	0.00	0.00	186.00	0.00	0.00	186.00
Kym Fabel	25.00	121.30	0.00	0.00	0.00	146.30
Lake Tahoe Music Festival	0.00	0.00	0.00	3,305.46	0.00	3,305.46
Lauren Bobowski	0.00	75.00	0.00	0.00	0.00	75.00
Lauren Sully	32.36	26.41	0.00	0.00	0.00	58.77
Liberty Utilities*	708.10	0.00	0.00	0.00	0.00	708.10
Lorrie Riley	915.00	0.00	0.00	0.00	0.00	915.00
LSC Transportation Consultants, Inc.*	0.00	1,516.25	0.00	0.00	0.00	1,516.25
McClintock Accountancy	8,000.00	0.00	0.00	0.00	0.00	8,000.00
Moh Rajabzadeh	0.00	26.25	0.00	0.00	0.00	26.25
Natalie Parrish*	18.19	8.99	0.00	0.00	0.00	27.18
North Lake Tahoe Marketing Co-op	0.00	141,000.00	0.00	0.00	0.00	141,000.00
North Tahoe Arts*	0.00	679.50	0.00	0.00	0.00	679.50
North Tahoe Self Storage	0.00	6.00	0.00	0.00	0.00	6.00
Philadelphia Insurance Companies	0.00	-300.00	0.00	0.00	0.00	-300.00
Porter Simon*	0.00	0.00	0.00	140.00	0.00	140.00
Principal Financial Group	0.00	228.25	104.86	-376.13	406.84	363.82
Print Art/Sierra Mail*	0.00	0.00	205.92	0.00	0.00	205.92
Richter7	0.00	0.00	0.00	5,000.00	0.00	5,000.00
Ricoh USA	1,142.33	1,341.50	0.00	0.00	0.00	2,483.83
Ron Treabess	36.61	94.39	0.00	0.00	0.00	131.00
Rotor Collective Digital Cinema, Inc.	0.00	0.00	0.00	1,560.00	0.00	1,560.00
Russ Viehmann Electric	142.63	0.00	0.00	0.00	0.00	142.63
Sarah Winters	103.64	264.96	0.00	0.00	0.00	368.60
Sierra Nevada Ad Partners	0.00	2,917.54	0.00	0.00	0.00	2,917.54
Southwest Gas Corporation*	12.10	0.00	0.00	0.00	0.00	12.10
Spectrum	0.00	-41.57	0.00	0.00	0.00	-41.57
Sprint	64.32	0.00	0.00	0.00	0.00	64.32
SwervePoint, LLC	0.00	1,387.33	0.00	0.00	0.00	1,387.33
Swigard's True Value Hardware, Inc.*	0.00	0.00	28.91	0.00	0.00	28.91
Tahoe Basics	0.00	105.00	557.00	-198.00	0.00	464.00
Tahoe House, Inc.*	0.00	34.20	0.00	0.00	0.00	34.20
Tahoe Supply Company	0.00	108.27	0.00	0.00	0.00	108.27
Tahoe Truckee Sierra Disposal*	225.77	0.00	0.00	0.00	0.00	225.77
Tahoe Wild	0.00	18.00	0.00	0.00	0.00	18.00
The Abbi Agency, Inc.	4,000.00	0.00	0.00	0.00	0.00	4,000.00
The Store...Copies and More	0.00	118.99	153.16	0.00	0.00	272.15
Transportation Management Association	0.00	0.00	0.00	3,000.00	0.00	3,000.00
Uline	451.65	0.00	0.00	0.00	0.00	451.65
Vail Resorts	73,667.73	0.00	0.00	0.00	0.00	73,667.73

North Lake Tahoe Resort Association

A/P Aging Summary

As of September 30, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
WACE	0.00	540.00	0.00	0.00	0.00	540.00
Wholesale Resort Accessories, Inc.	0.00	246.00	0.00	0.00	21.50	267.50
YIG Administration	0.00	-17.00	-17.00	-8.51	25.47	-17.04
TOTAL	<u>100,628.72</u>	<u>160,362.11</u>	<u>3,034.95</u>	<u>15,952.82</u>	<u>66.83</u>	<u>280,045.43</u>

PRE-AUDIT DRAFT

Profit & Loss

September 2017

	Sep 17	Sep 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
4050-00 · County of Placer TOT Funding	296,582.00	314,665.00	-18,083.00	-5.8%
4200-00 · Membership Dues	11,116.66	11,552.09	-435.43	-3.8%
4201-00 · New Member Fees	75.00	75.00	0.00	0.0%
4205-00 · Conference Dues	916.67	825.00	91.67	11.1%
4250-00 · Revenues-Membership Activities	691.24	3,540.00	-2,848.76	-80.5%
4350-00 · Special Events (Marketing)	77,627.73	0.00	77,627.73	100.0%
4600-00 · Commissions				
4601-00 · Commissions - South Shore	0.00	0.01	-0.01	-100.0%
4600-00 · Commissions - Other	5,552.36	19,621.11	-14,068.75	-71.7%
Total 4600-00 · Commissions	5,552.36	19,621.12	-14,068.76	-71.7%
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC income	951.00	0.00	951.00	100.0%
46000 · Merchandise Sales - Other	8,604.34	9,452.43	-848.09	-9.0%
Total 46000 · Merchandise Sales	9,555.34	9,452.43	102.91	1.1%
Total Income	402,117.00	359,730.64	42,386.36	11.8%
Gross Profit	402,117.00	359,730.64	42,386.36	11.8%
Expense				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	1,724.67	6,318.41	-4,593.74	-72.7%
5020-00 · P/R - Tax Expense	9,480.13	9,414.92	65.21	0.7%
5030-00 · P/R - Health Insurance Expense	6,407.62	7,138.55	-730.93	-10.2%
5040-00 · P/R - Workmans Comp	0.00	976.50	-976.50	-100.0%
5060-00 · 401 (k)	3,780.05	3,758.29	21.76	0.6%
5070-00 · Other Benefits and Expenses	200.24	253.44	-53.20	-21.0%
5000-00 · Salaries & Wages - Other	121,742.18	112,391.77	9,350.41	8.3%
Total 5000-00 · Salaries & Wages	143,334.89	140,251.88	3,083.01	2.2%
5100-00 · Rent				
5110-00 · Utilities	945.97	855.80	90.17	10.5%
5140-00 · Repairs & Maintenance	324.68	96.79	227.89	235.5%
5150-00 · Office - Cleaning	700.00	550.00	150.00	27.3%
5100-00 · Rent - Other	12,439.00	12,294.36	144.64	1.2%
Total 5100-00 · Rent	14,409.65	13,796.95	612.70	4.4%
5310-00 · Telephone				
5320-00 · Telephone	2,277.58	2,297.21	-19.63	-0.9%
Total 5310-00 · Telephone	2,277.58	2,297.21	-19.63	-0.9%
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	15.54	144.30	-128.76	-89.2%
Total 5420-00 · Mail - USPS	15.54	144.30	-128.76	-89.2%
5510-00 · Insurance/Bonding	2,081.82	1,585.28	496.54	31.3%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	759.95	177.14	582.81	329.0%
5520-00 · Supplies - Other	1,020.80	646.00	374.80	58.0%
Total 5520-00 · Supplies	1,780.75	823.14	957.61	116.3%
5610-00 · Depreciation	216.35	221.28	-4.93	-2.2%
5700-00 · Equipment Support & Maintenance	83.33	1,157.94	-1,074.61	-92.8%
5710-00 · Taxes, Licenses & Fees	1,162.47	3,358.73	-2,196.26	-65.4%
5740-00 · Equipment Rental/Leasing	1,304.67	1,315.67	-11.00	-0.8%
5820 · Sales CRM/CMS	0.00	19.00	-19.00	-100.0%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	0.00	940.00	-940.00	-100.0%
5920-00 · Professional Fees - Accountant	8,915.00	11,170.00	-2,255.00	-20.2%
5900-00 · Professional Fees - Other	5,093.75	0.00	5,093.75	100.0%
Total 5900-00 · Professional Fees	14,008.75	12,110.00	1,898.75	15.7%
5941-00 · Research & Planning	1,516.25	750.00	766.25	102.2%

Profit & Loss

September 2017

	Sep 17	Sep 16	\$ Change	% Change
6420-00 · Events				
6420-01 · Sponsorships				
6023-00 · Autumn Food & Wine	75,561.83	25,017.86	50,543.97	202.0%
6421-09 · Wanderlust	4,000.00	0.00	4,000.00	100.0%
Total 6420-01 · Sponsorships	79,561.83	25,017.86	54,543.97	218.0%
6421-00 · New Event Development	0.00	332.18	-332.18	-100.0%
6422-00 · Event Media				
6422-02 · Photography	0.00	2,131.50	-2,131.50	-100.0%
Total 6422-00 · Event Media	0.00	2,131.50	-2,131.50	-100.0%
6426-00 · Dues & Subscriptions	0.00	109.40	-109.40	-100.0%
Total 6420-00 · Events	79,561.83	27,590.94	51,970.89	188.4%
6423-00 · Membership Activities				
6432-00 · Membership - Newsletter	0.00	627.81	-627.81	-100.0%
6437-00 · Tuesday Morning Breakfast Club	0.00	648.00	-648.00	-100.0%
6441-00 · Membership - Miscellaneous Exp	0.00	1.00	-1.00	-100.0%
6423-00 · Membership Activities - Other	276.69	1,450.53	-1,173.84	-80.9%
Total 6423-00 · Membership Activities	276.69	2,727.34	-2,450.65	-89.9%
6490-00 · Classified Ads	0.00	225.00	-225.00	-100.0%
6730-00 · Marketing Cooperative/Media	140,500.00	126,500.00	14,000.00	11.1%
6742-00 · Non-NLT Co-Op Marketing Program	1,557.29	1,035.27	522.02	50.4%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	150.00	0.00	150.00	100.0%
6743-04 · High Notes	0.00	1,640.00	-1,640.00	-100.0%
Total 6743-00 · BACC Marketing Programs	150.00	1,640.00	-1,490.00	-90.9%
7500-00 · Trade Shows/Travel	0.00	15.00	-15.00	-100.0%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	20.00	51.08	-31.08	-60.9%
59900 · POS Inventory Adjustments	0.00	-15.66	15.66	100.0%
8100-00 · Cost of Goods Sold - Other	5,148.90	4,818.86	330.04	6.9%
Total 8100-00 · Cost of Goods Sold	5,168.90	4,854.28	314.62	6.5%
8200-00 · Associate Relations	142.99	292.75	-149.76	-51.2%
8300-00 · Board Functions	409.20	319.25	89.95	28.2%
8500-00 · Credit Card Fees	554.22	583.26	-29.04	-5.0%
8700-00 · Automobile Expenses	425.43	408.02	17.41	4.3%
8750-00 · Meals/Meetings	95.39	511.38	-415.99	-81.4%
8810-00 · Dues & Subscriptions	788.96	379.83	409.13	107.7%
8910-00 · Travel	425.54	1,357.82	-932.28	-68.7%
8920-00 · Bad Debt	2,768.00	1,078.50	1,689.50	156.7%
Total Expense	415,016.49	347,350.02	67,666.47	19.5%
Net Ordinary Income	-12,899.49	12,380.62	-25,280.11	-204.2%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	69.49	0.00	69.49	100.0%
Total Other Income	69.49	0.00	69.49	100.0%
Other Expense				
Balancing Adjustments	0.00	0.08	-0.08	-100.0%
Total Other Expense	0.00	0.08	-0.08	-100.0%
Net Other Income	69.49	-0.08	69.57	86,962.5%
Net Income	-12,830.00	12,380.54	-25,210.54	-203.6%

**North Lake Tahoe Resort Association
Profit & Loss by Class**

Accrual Basis

September 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	237,265.60	23,726.56	2,965.82	26,692.38	5,931.64	0.00	0.00	296,582.00
4200-00 · Membership Dues	0.00	0.00	0.00	0.00	0.00	11,116.66	0.00	11,116.66
4201-00 · New Member Fees	0.00	0.00	0.00	0.00	0.00	75.00	0.00	75.00
4205-00 · Conference Dues	0.00	916.67	0.00	0.00	0.00	0.00	0.00	916.67
4250-00 · Revenues-Membership Activities								
4251-00 · Revenue-Tue AM Breakfast Club	0.00	0.00	0.00	0.00	0.00	366.24	0.00	366.24
4250-00 · Revenues-Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	325.00	0.00	325.00
Total 4250-00 · Revenues-Membership Activities	0.00	0.00	0.00	0.00	0.00	691.24	0.00	691.24
4350-00 · Special Events (Marketing)	77,627.73	0.00	0.00	0.00	0.00	0.00	0.00	77,627.73
4600-00 · Commissions	0.00	5,552.36	0.00	0.00	0.00	0.00	0.00	5,552.36
46000 · Merchandise Sales								
4502-00 · Non-Retail VIC income	0.00	0.00	0.00	951.00	0.00	0.00	0.00	951.00
46000 · Merchandise Sales - Other	0.00	0.00	0.00	8,604.34	0.00	0.00	0.00	8,604.34
Total 46000 · Merchandise Sales	0.00	0.00	0.00	9,555.34	0.00	0.00	0.00	9,555.34
Total Income	314,893.33	30,195.59	2,965.82	36,247.72	5,931.64	11,882.90	0.00	402,117.00
Gross Profit	314,893.33	30,195.59	2,965.82	36,247.72	5,931.64	11,882.90	0.00	402,117.00
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	1,375.00	0.00	0.00	0.00	0.00	-1,375.00	0.00	0.00
5010-00 · Sales Commissions	0.00	1,724.67	0.00	0.00	0.00	0.00	0.00	1,724.67
5020-00 · P/R - Tax Expense	1,390.49	1,766.59	88.14	1,786.76	220.44	772.08	3,455.63	9,480.13
5030-00 · P/R - Health Insurance Expense	1,912.73	1,165.42	23.51	1,514.89	42.60	756.47	992.00	6,407.62
5060-00 · 401 (k)	760.18	937.90	46.35	797.98	115.92	323.85	797.87	3,780.05
5070-00 · Other Benefits and Expenses	50.47	41.98	0.85	66.98	2.12	11.89	25.95	200.24
5000-00 · Salaries & Wages - Other	21,827.94	16,817.36	1,251.16	20,989.38	3,127.87	11,002.60	46,725.87	121,742.18
Total 5000-00 · Salaries & Wages	27,316.81	22,453.92	1,410.01	25,155.99	3,508.95	11,491.89	51,997.32	143,334.89
5100-00 · Rent								
5110-00 · Utilities	135.16	67.58	9.46	540.48	13.23	51.07	128.99	945.97
5140-00 · Repairs & Maintenance	71.90	35.94	1.80	109.00	4.49	27.86	73.69	324.68
5150-00 · Office - Cleaning	215.38	107.69	5.38	53.85	13.46	83.46	220.78	700.00
5100-00 · Rent - Other	1,929.15	923.08	369.23	6,461.54	369.23	729.15	1,657.62	12,439.00
Total 5100-00 · Rent	2,351.59	1,134.29	385.87	7,164.87	400.41	891.54	2,081.08	14,409.65
5310-00 · Telephone								
5320-00 · Telephone	563.76	244.99	34.33	320.14	141.88	245.10	727.38	2,277.58
Total 5310-00 · Telephone	563.76	244.99	34.33	320.14	141.88	245.10	727.38	2,277.58
5420-00 · Mail - USPS								
5480-00 · Mail - Fed Ex	0.00	0.00	0.00	15.54	0.00	0.00	0.00	15.54
Total 5420-00 · Mail - USPS	0.00	0.00	0.00	15.54	0.00	0.00	0.00	15.54
5510-00 · Insurance/Bonding	437.18	395.55	15.36	520.45	44.00	166.54	502.74	2,081.82
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	0.00	0.00	0.00	759.95	0.00	0.00	0.00	759.95
5520-00 · Supplies - Other	113.88	36.46	1.83	610.63	4.56	40.01	213.43	1,020.80
Total 5520-00 · Supplies	113.88	36.46	1.83	1,370.58	4.56	40.01	213.43	1,780.75
5610-00 · Depreciation	20.19	8.75	0.63	126.70	3.49	5.29	51.30	216.35
5700-00 · Equipment Support & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	83.33	83.33
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	0.00	0.00	1,162.47	1,162.47
5740-00 · Equipment Rental/Leasing	159.47	131.90	59.36	387.66	150.03	234.61	181.64	1,304.67
5900-00 · Professional Fees								
5920-00 · Professional Fees - Accountant	0.00	0.00	0.00	0.00	0.00	0.00	8,915.00	8,915.00
5900-00 · Professional Fees - Other	5,093.75	0.00	0.00	0.00	0.00	0.00	0.00	5,093.75
Total 5900-00 · Professional Fees	5,093.75	0.00	0.00	0.00	0.00	0.00	8,915.00	14,008.75
5941-00 · Research & Planning	0.00	0.00	1,516.25	0.00	0.00	0.00	0.00	1,516.25
6420-00 · Events								
6420-01 · Sponsorships								
6023-00 · Autumn Food & Wine	75,561.83	0.00	0.00	0.00	0.00	0.00	0.00	75,561.83
6421-09 · Wanderlust	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
Total 6420-01 · Sponsorships	79,561.83	0.00	0.00	0.00	0.00	0.00	0.00	79,561.83
Total 6420-00 · Events	79,561.83	0.00	0.00	0.00	0.00	0.00	0.00	79,561.83
6423-00 · Membership Activities	0.00	0.00	0.00	0.00	0.00	276.69	0.00	276.69
6730-00 · Marketing Cooperative/Media	131,333.33	9,166.67	0.00	0.00	0.00	0.00	0.00	140,500.00
6742-00 · Non-NLT Co-Op Marketing Program	1,407.29	0.00	0.00	150.00	0.00	0.00	0.00	1,557.29
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Total 6743-00 · BACC Marketing Programs	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00
8100-00 · Cost of Goods Sold - Other	0.00	0.00	0.00	5,148.90	0.00	0.00	0.00	5,148.90
Total 8100-00 · Cost of Goods Sold	0.00	0.00	0.00	5,168.90	0.00	0.00	0.00	5,168.90
8200-00 · Associate Relations	0.00	0.00	0.00	142.99	0.00	0.00	0.00	142.99

**North Lake Tahoe Resort Association
Profit & Loss by Class**

September 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
8300-00 · Board Functions	0.00	0.00	0.00	0.00	0.00	0.00	409.20	409.20
8500-00 · Credit Card Fees	0.00	0.00	0.00	386.27	0.00	167.95	0.00	554.22
8700-00 · Automobile Expenses	189.71	0.00	2.46	66.02	6.15	73.72	87.37	425.43
8750-00 · Meals/Meetings	0.00	0.00	12.00	33.39	0.00	0.00	50.00	95.39
8810-00 · Dues & Subscriptions	14.99	0.00	0.00	49.99	0.00	146.50	577.48	788.96
8910-00 · Travel	425.54	0.00	0.00	0.00	0.00	0.00	0.00	425.54
8920-00 · Bad Debt	0.00	0.00	0.00	0.00	0.00	2,768.00	0.00	2,768.00
Total Expense	249,139.32	33,572.53	3,438.10	41,059.49	4,259.47	16,507.84	67,039.74	415,016.49
Net Ordinary Income	65,754.01	-3,376.94	-472.28	-4,811.77	1,672.17	-4,624.94	-67,039.74	-12,899.49
Other Income/Expense								
Other Income								
4700-00 · Revenues- Interest & Investment	18.94	0.00	0.00	0.00	0.00	0.00	50.55	69.49
Total Other Income	18.94	0.00	0.00	0.00	0.00	0.00	50.55	69.49
Other Expense								
8990-00 · Allocated	44,882.76	7,368.81	669.89	6,698.92	2,009.68	5,359.13	-66,989.19	0.00
Total Other Expense	44,882.76	7,368.81	669.89	6,698.92	2,009.68	5,359.13	-66,989.19	0.00
Net Other Income	-44,863.82	-7,368.81	-669.89	-6,698.92	-2,009.68	-5,359.13	67,039.74	69.49
Net Income	20,890.19	-10,745.75	-1,142.17	-11,510.69	-337.51	-9,984.07	0.00	-12,830.00

Profit & Loss

July through September 2017

	Jul - Sep 17	Jul - Sep 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
4050-00 · County of Placer TOT Funding	1,055,363.00	943,995.00	111,368.00	11.8%
4200-00 · Membership Dues	33,787.08	33,534.05	253.03	0.8%
4201-00 · New Member Fees	75.00	450.00	-375.00	-83.3%
4205-00 · Conference Dues	2,750.01	2,475.00	275.01	11.1%
4250-00 · Revenues-Membership Activities				
4250-02 · Tourism Summit	0.00	1,075.00	-1,075.00	-100.0%
4251-00 · Revenue-Tue AM Breakfast Club	739.54	1,305.00	-565.46	-43.3%
4250-00 · Revenues-Membership Activities - Other	599.95	2,005.00	-1,405.05	-70.1%
Total 4250-00 · Revenues-Membership Activities	1,339.49	4,385.00	-3,045.51	-69.5%
4252-00 · Revenue - Sponsorships	0.00	500.00	-500.00	-100.0%
4350-00 · Special Events (Marketing)	77,627.73	0.00	77,627.73	100.0%
4600-00 · Commissions				
4601-00 · Commissions - South Shore	0.00	4,805.92	-4,805.92	-100.0%
4600-00 · Commissions - Other	28,194.61	77,010.79	-48,816.18	-63.4%
Total 4600-00 · Commissions	28,194.61	81,816.71	-53,622.10	-65.5%
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC income	5,890.00	5,192.00	698.00	13.4%
46000 · Merchandise Sales - Other	33,908.26	34,420.62	-512.36	-1.5%
Total 46000 · Merchandise Sales	39,798.26	39,612.62	185.64	0.5%
Total Income	1,238,935.18	1,106,768.38	132,166.80	11.9%
Gross Profit	1,238,935.18	1,106,768.38	132,166.80	11.9%
Expense				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	4,179.91	15,981.15	-11,801.24	-73.8%
5020-00 · P/R - Tax Expense	25,178.97	25,804.43	-625.46	-2.4%
5030-00 · P/R - Health Insurance Expense	26,008.85	30,875.88	-4,867.03	-15.8%
5040-00 · P/R - Workmans Comp	2,044.40	976.50	1,067.90	109.4%
5060-00 · 401 (k)	11,062.69	9,941.50	1,121.19	11.3%
5070-00 · Other Benefits and Expenses	649.11	669.91	-20.80	-3.1%
5000-00 · Salaries & Wages - Other	278,146.93	276,782.92	1,364.01	0.5%
Total 5000-00 · Salaries & Wages	347,270.86	361,032.29	-13,761.43	-3.8%
5100-00 · Rent				
5110-00 · Utilities	2,834.88	1,952.46	882.42	45.2%
5140-00 · Repairs & Maintenance	469.38	166.36	303.02	182.2%
5150-00 · Office - Cleaning	2,605.00	1,347.40	1,257.60	93.3%
5100-00 · Rent - Other	37,605.00	37,131.08	473.92	1.3%
Total 5100-00 · Rent	43,514.26	40,597.30	2,916.96	7.2%
5310-00 · Telephone				
5320-00 · Telephone	6,906.17	7,215.40	-309.23	-4.3%
5350-00 · Internet	25.00	0.00	25.00	100.0%
Total 5310-00 · Telephone	6,931.17	7,215.40	-284.23	-3.9%
5420-00 · Mail - USPS				
5470-00 · Mail - UPS	0.00	1,000.00	-1,000.00	-100.0%
5480-00 · Mail - Fed Ex	120.54	325.22	-204.68	-62.9%
5420-00 · Mail - USPS - Other	509.00	0.00	509.00	100.0%
Total 5420-00 · Mail - USPS	629.54	1,325.22	-695.68	-52.5%
5510-00 · Insurance/Bonding	2,610.66	2,511.28	99.38	4.0%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	930.79	177.14	753.65	425.5%
5520-00 · Supplies - Other	3,130.85	2,828.40	302.45	10.7%
Total 5520-00 · Supplies	4,061.64	3,005.54	1,056.10	35.1%
5530-00 · Visitor Communications - Other	0.00	-109.00	109.00	100.0%
5610-00 · Depreciation	665.72	663.84	1.88	0.3%
5700-00 · Equipment Support & Maintenance	5,764.98	3,820.92	1,944.06	50.9%

North Lake Tahoe Resort Association

Profit & Loss

July through September 2017

	Jul - Sep 17	Jul - Sep 16	\$ Change	% Change
5710-00 · Taxes, Licenses & Fees	2,868.52	5,107.10	-2,238.58	-43.8%
5740-00 · Equipment Rental/Leasing	3,773.92	4,171.84	-397.92	-9.5%
5800-00 · Training Seminars	1,449.00	3,693.72	-2,244.72	-60.8%
5815 · Training Video Series	408.00	7,534.05	-7,126.05	-94.6%
5820 · Sales CRM/CMS	0.00	2,373.94	-2,373.94	-100.0%
5850-00 · Artist of Month - Commissions	891.75	486.00	405.75	83.5%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	140.00	940.00	-800.00	-85.1%
5920-00 · Professional Fees - Accountant	8,915.00	23,420.00	-14,505.00	-61.9%
5900-00 · Professional Fees - Other	17,343.75	0.00	17,343.75	100.0%
Total 5900-00 · Professional Fees	26,398.75	24,360.00	2,038.75	8.4%
5940-00 · Research & Planning Membership	3,000.00	3,000.00	0.00	0.0%
5941-00 · Research & Planning	2,266.25	2,318.55	-52.30	-2.3%
6020-00 · Programs				
6018-00 · Business Assoc. Grants	10,000.00	0.00	10,000.00	100.0%
Total 6020-00 · Programs	10,000.00	0.00	10,000.00	100.0%
6420-00 · Events				
6420-01 · Sponsorships				
6023-00 · Autumn Food & Wine	105,771.83	26,292.86	79,478.97	302.3%
6421-06 · Spartan	250,000.00	0.00	250,000.00	100.0%
6421-09 · Wanderlust	4,042.80	0.00	4,042.80	100.0%
Total 6420-01 · Sponsorships	359,814.63	26,292.86	333,521.77	1,268.5%
6421-00 · New Event Development	0.00	1,148.88	-1,148.88	-100.0%
6422-00 · Event Media				
6422-02 · Photography	0.00	4,263.00	-4,263.00	-100.0%
Total 6422-00 · Event Media	0.00	4,263.00	-4,263.00	-100.0%
6426-00 · Dues & Subscriptions	0.00	109.40	-109.40	-100.0%
Total 6420-00 · Events	359,814.63	31,814.14	328,000.49	1,031.0%
6423-00 · Membership Activities				
6432-00 · Membership - Newsletter	0.00	1,227.81	-1,227.81	-100.0%
6436-00 · Membership - Wnt/Sum Rec Lunch	9.99	0.00	9.99	100.0%
6437-00 · Tuesday Morning Breakfast Club	621.00	2,065.50	-1,444.50	-69.9%
6441-00 · Membership - Miscellaneous Exp	0.00	32.05	-32.05	-100.0%
6442-00 · Public Relations/Website	0.00	81.00	-81.00	-100.0%
6444-00 · Trades	580.00	0.00	580.00	100.0%
6423-00 · Membership Activities - Other	830.07	2,410.56	-1,580.49	-65.6%
Total 6423-00 · Membership Activities	2,041.06	5,816.92	-3,775.86	-64.9%
6490-00 · Classified Ads	50.00	275.00	-225.00	-81.8%
6600-00 · Promotions/Giveaways	0.00	32.14	-32.14	-100.0%
6701-00 · Market Study Reports/Research	0.00	317.47	-317.47	-100.0%
6730-00 · Marketing Cooperative/Media	342,750.00	316,250.00	26,500.00	8.4%
6742-00 · Non-NLT Co-Op Marketing Program	5,369.50	41.61	5,327.89	12,804.4%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	150.00	0.00	150.00	100.0%
6743-04 · High Notes	0.00	4,943.32	-4,943.32	-100.0%
6743-05 · Peak Your Adventure	0.00	976.80	-976.80	-100.0%
Total 6743-00 · BACC Marketing Programs	150.00	5,920.12	-5,770.12	-97.5%
7500-00 · Trade Shows/Travel	0.00	15.00	-15.00	-100.0%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	239.66	224.53	15.13	6.7%
52500 · Purchase Discounts	0.00	-0.44	0.44	100.0%
59900 · POS Inventory Adjustments	77.67	237.83	-160.16	-67.3%
8100-00 · Cost of Goods Sold - Other	18,741.77	17,449.31	1,292.46	7.4%
Total 8100-00 · Cost of Goods Sold	19,059.10	17,911.23	1,147.87	6.4%
8200-00 · Associate Relations	206.74	1,495.00	-1,288.26	-86.2%
8300-00 · Board Functions	462.15	755.45	-293.30	-38.8%

North Lake Tahoe Resort Association

10/24/17

Profit & Loss

Accrual Basis

July through September 2017

	Jul - Sep 17	Jul - Sep 16	\$ Change	% Change
8500-00 · Credit Card Fees	1,658.58	2,025.95	-367.37	-18.1%
8700-00 · Automobile Expenses	1,032.55	1,247.46	-214.91	-17.2%
8750-00 · Meals/Meetings	510.36	1,141.78	-631.42	-55.3%
8810-00 · Dues & Subscriptions	2,526.49	3,116.47	-589.98	-18.9%
8910-00 · Travel	800.42	4,308.49	-3,508.07	-81.4%
8920-00 · Bad Debt	4,607.00	2,895.00	1,712.00	59.1%
Total Expense	1,203,543.60	868,487.22	335,056.38	38.6%
Net Ordinary Income	35,391.58	238,281.16	-202,889.58	-85.2%
Other Income/Expense				
Other Income				
4700-00 · Revenues- Interest & Investment	69.49	0.00	69.49	100.0%
Total Other Income	69.49	0.00	69.49	100.0%
Other Expense				
Balancing Adjustments	0.00	0.08	-0.08	-100.0%
Total Other Expense	0.00	0.08	-0.08	-100.0%
Net Other Income	69.49	-0.08	69.57	86,962.5%
Net Income	35,461.07	238,281.08	-202,820.01	-85.1%

North Lake Tahoe Resort Association
Profit & Loss by Class

July through September 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
Ordinary Income/Expense								
Income								
4050-00 · County of Placer TOT Funding	874,694.33	59,509.76	19,377.64	76,483.99	25,297.28	0.00	0.00	1,055,363.00
4200-00 · Membership Dues	0.00	0.00	0.00	0.00	0.00	33,787.08	0.00	33,787.08
4201-00 · New Member Fees	0.00	0.00	0.00	0.00	0.00	75.00	0.00	75.00
4205-00 · Conference Dues	0.00	2,750.01	0.00	0.00	0.00	0.00	0.00	2,750.01
4250-00 · Revenues-Membership Activities								
4251-00 · Revenue-Tue AM Breakfast Club	0.00	0.00	0.00	0.00	0.00	739.54	0.00	739.54
4250-00 · Revenues-Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	599.95	0.00	599.95
Total 4250-00 · Revenues-Membership Activities	0.00	0.00	0.00	0.00	0.00	1,339.49	0.00	1,339.49
4350-00 · Special Events (Marketing)	77,627.73	0.00	0.00	0.00	0.00	0.00	0.00	77,627.73
4600-00 · Commissions	0.00	28,194.61	0.00	0.00	0.00	0.00	0.00	28,194.61
46000 · Merchandise Sales								
4502-00 · Non-Retail VIC income	0.00	0.00	0.00	5,890.00	0.00	0.00	0.00	5,890.00
46000 · Merchandise Sales - Other	0.00	0.00	0.00	33,908.26	0.00	0.00	0.00	33,908.26
Total 46000 · Merchandise Sales	0.00	0.00	0.00	39,798.26	0.00	0.00	0.00	39,798.26
Total Income	952,322.06	90,454.38	19,377.64	116,282.25	25,297.28	35,201.57	0.00	1,238,935.18
Gross Profit	952,322.06	90,454.38	19,377.64	116,282.25	25,297.28	35,201.57	0.00	1,238,935.18
Expense								
5000-00 · Salaries & Wages								
5000-01 · In-Market Administration	4,125.00	0.00	0.00	0.00	0.00	-4,125.00	0.00	0.00
5010-00 · Sales Commissions	0.00	4,179.91	0.00	0.00	0.00	0.00	0.00	4,179.91
5020-00 · P/R - Tax Expense	4,585.01	3,858.92	982.35	4,420.13	1,202.86	1,814.48	8,315.22	25,178.97
5030-00 · P/R - Health Insurance Expense	8,261.57	4,597.95	157.80	5,581.12	199.54	3,636.60	3,574.27	26,008.85
5040-00 · P/R - Workmans Comp	450.36	370.74	40.98	458.02	53.63	175.15	495.52	2,044.40
5060-00 · 401 (k)	2,447.90	2,049.60	517.42	2,194.30	633.37	843.41	2,376.69	11,062.69
5070-00 · Other Benefits and Expenses	219.41	125.94	13.16	150.94	14.41	35.67	89.58	649.11
5000-00 · Salaries & Wages - Other	53,770.47	38,797.85	5,428.81	52,077.86	8,602.71	23,569.42	95,899.81	278,146.93
Total 5000-00 · Salaries & Wages	73,859.72	53,980.91	7,140.52	64,882.37	10,706.52	25,949.73	110,751.09	347,270.86
5100-00 · Rent								
5110-00 · Utilities	416.96	209.20	62.01	1,566.85	82.26	148.63	348.97	2,834.88
5140-00 · Repairs & Maintenance	71.90	35.94	1.80	109.00	4.49	27.86	218.39	469.38
5150-00 · Office - Cleaning	801.53	400.78	93.00	200.39	107.43	294.96	706.91	2,605.00
5100-00 · Rent - Other	5,781.45	2,769.24	1,107.69	19,684.62	1,107.69	2,181.45	4,972.86	37,605.00
Total 5100-00 · Rent	7,071.84	3,415.16	1,264.50	21,560.86	1,301.87	2,652.90	6,247.13	43,514.26
5310-00 · Telephone								
5320-00 · Telephone	1,620.58	735.68	372.29	882.62	521.57	766.60	2,006.83	6,906.17
5350-00 · Internet	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00
Total 5310-00 · Telephone	1,620.58	735.68	372.29	882.62	521.57	766.60	2,031.83	6,931.17
5420-00 · Mail - USPS								
5480-00 · Mail - Fed Ex	69.24	0.00	0.00	51.30	0.00	0.00	0.00	120.54
5420-00 · Mail - USPS - Other	125.00	65.00	40.00	65.00	40.00	40.00	134.00	509.00
Total 5420-00 · Mail - USPS	194.24	65.00	40.00	116.30	40.00	40.00	134.00	629.54
5510-00 · Insurance/Bonding	542.95	496.03	25.14	652.67	57.56	211.49	624.82	2,610.66
5520-00 · Supplies								
5525-00 · Supplies- Computer <\$1000	24.86	72.99	0.00	759.95	0.00	72.99	0.00	930.79
5520-00 · Supplies - Other	437.69	111.71	20.59	1,184.04	34.67	185.01	1,157.14	3,130.85
Total 5520-00 · Supplies	462.55	184.70	20.59	1,943.99	34.67	258.00	1,157.14	4,061.64
5610-00 · Depreciation	61.37	28.41	7.98	382.26	13.70	17.30	154.70	665.72
5700-00 · Equipment Support & Maintenance	1,450.00	1,029.99	126.75	1,065.00	126.75	539.25	1,427.24	5,764.98
5710-00 · Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	0.00	0.00	2,868.52	2,868.52
5740-00 · Equipment Rental/Leasing	402.49	374.92	228.11	1,155.78	418.72	720.64	473.26	3,773.92
5800-00 · Training Seminars	0.00	0.00	0.00	0.00	0.00	0.00	1,449.00	1,449.00
5815 · Training Video Series	0.00	0.00	0.00	408.00	0.00	0.00	0.00	408.00
5850-00 · Artist of Month - Commissions	0.00	0.00	0.00	891.75	0.00	0.00	0.00	891.75
5900-00 · Professional Fees								
5910-00 · Professional Fees - Attorneys	140.00	0.00	0.00	0.00	0.00	0.00	0.00	140.00
5920-00 · Professional Fees - Accountant	0.00	0.00	0.00	0.00	0.00	0.00	8,915.00	8,915.00
5900-00 · Professional Fees - Other	17,343.75	0.00	0.00	0.00	0.00	0.00	0.00	17,343.75
Total 5900-00 · Professional Fees	17,483.75	0.00	0.00	0.00	0.00	0.00	8,915.00	26,398.75
5940-00 · Research & Planning Membership	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	3,000.00
5941-00 · Research & Planning	0.00	0.00	1,891.25	0.00	375.00	0.00	0.00	2,266.25
6020-00 · Programs								
6018-00 · Business Assoc. Grants	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total 6020-00 · Programs	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
6420-00 · Events								
6420-01 · Sponsorships								
6023-00 · Autumn Food & Wine	105,771.83	0.00	0.00	0.00	0.00	0.00	0.00	105,771.83
6421-06 · Spartan	250,000.00	0.00	0.00	0.00	0.00	0.00	0.00	250,000.00
6421-09 · Wanderlust	4,042.80	0.00	0.00	0.00	0.00	0.00	0.00	4,042.80
Total 6420-01 · Sponsorships	359,814.63	0.00	0.00	0.00	0.00	0.00	0.00	359,814.63
Total 6420-00 · Events	359,814.63	0.00	0.00	0.00	0.00	0.00	0.00	359,814.63
6423-00 · Membership Activities								
6436-00 · Membership - Wnt/Sum Rec Lunch	0.00	0.00	0.00	0.00	0.00	9.99	0.00	9.99

**North Lake Tahoe Resort Association
Profit & Loss by Class**

July through September 2017

	11 - Marketing	30 - Confere...	41 - Transpo...	42 - VIC	50 - Infrastru...	60 - Member...	70 - Adminis...	TOTAL
6437-00 · Tuesday Morning Breakfast Club	0.00	0.00	0.00	0.00	0.00	621.00	0.00	621.00
6444-00 · Trades	0.00	0.00	0.00	0.00	0.00	580.00	0.00	580.00
6423-00 · Membership Activities - Other	0.00	0.00	0.00	0.00	0.00	830.07	0.00	830.07
Total 6423-00 · Membership Activities	0.00	0.00	0.00	0.00	0.00	2,041.06	0.00	2,041.06
6490-00 · Classified Ads	50.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
6730-00 · Marketing Cooperative/Media	315,249.99	27,500.01	0.00	0.00	0.00	0.00	0.00	342,750.00
6742-00 · Non-NLT Co-Op Marketing Program	5,219.50	0.00	0.00	150.00	0.00	0.00	0.00	5,369.50
6743-00 · BACC Marketing Programs								
6743-01 · Shop Local	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Total 6743-00 · BACC Marketing Programs	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
8100-00 · Cost of Goods Sold								
51100 · Freight and Shipping Costs	0.00	0.00	0.00	239.66	0.00	0.00	0.00	239.66
59900 · POS Inventory Adjustments	0.00	0.00	0.00	77.67	0.00	0.00	0.00	77.67
8100-00 · Cost of Goods Sold - Other	0.00	0.00	0.00	18,741.77	0.00	0.00	0.00	18,741.77
Total 8100-00 · Cost of Goods Sold	0.00	0.00	0.00	19,059.10	0.00	0.00	0.00	19,059.10
8200-00 · Associate Relations	25.00	0.00	0.00	142.99	0.00	0.00	38.75	206.74
8300-00 · Board Functions	0.00	0.00	0.00	0.00	0.00	0.00	462.15	462.15
8500-00 · Credit Card Fees	0.00	0.00	0.00	1,114.98	0.00	543.60	0.00	1,658.58
8700-00 · Automobile Expenses	371.88	0.00	45.40	209.40	61.45	181.45	162.97	1,032.55
8750-00 · Meals/Meetings	325.00	0.00	36.00	33.39	0.00	0.00	115.97	510.36
8810-00 · Dues & Subscriptions	1,074.97	0.00	2.25	149.97	2.25	264.67	1,032.38	2,526.49
8910-00 · Travel	800.42	0.00	0.00	0.00	0.00	0.00	0.00	800.42
8920-00 · Bad Debt	0.00	0.00	0.00	0.00	0.00	4,607.00	0.00	4,607.00
Total Expense	796,230.88	87,810.81	14,200.78	114,801.43	13,660.06	38,793.69	138,045.95	1,203,543.60
Net Ordinary Income	156,091.18	2,643.57	5,176.86	1,480.82	11,637.22	-3,592.12	-138,045.95	35,391.58
Other Income/Expense								
Other Income								
4700-00 · Revenues- Interest & Investment	18.94	0.00	0.00	0.00	0.00	0.00	50.55	69.49
Total Other Income	18.94	0.00	0.00	0.00	0.00	0.00	50.55	69.49
Other Expense								
8990-00 · Allocated	92,456.93	15,179.50	2,090.01	13,799.54	3,429.80	11,039.62	-137,995.40	0.00
Total Other Expense	92,456.93	15,179.50	2,090.01	13,799.54	3,429.80	11,039.62	-137,995.40	0.00
Net Other Income	-92,437.99	-15,179.50	-2,090.01	-13,799.54	-3,429.80	-11,039.62	138,045.95	69.49
Net Income	63,653.19	-12,535.93	3,086.85	-12,318.72	8,207.42	-14,631.74	0.00	35,461.07

North Lake Tahoe Marketing Cooperative

Balance Sheet

As of September 30, 2017

	Sep 30, 17	Sep 30, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000-00 · Cash	351,714.23	417,702.93	-65,988.70	-15.8%
Total Checking/Savings	351,714.23	417,702.93	-65,988.70	-15.8%
Accounts Receivable				
1200-00 · Accounts Receivable	151,714.46	3,971.08	147,743.38	3,720.5%
Total Accounts Receivable	151,714.46	3,971.08	147,743.38	3,720.5%
Total Current Assets	503,428.69	421,674.01	81,754.68	19.4%
Other Assets				
1400-00 · Prepaid Expenses	7,529.99	5,250.01	2,279.98	43.4%
Total Other Assets	7,529.99	5,250.01	2,279.98	43.4%
TOTAL ASSETS	510,958.68	426,924.02	84,034.66	19.7%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-00 · Accounts Payable	94,568.08	59,645.94	34,922.14	58.6%
Total Accounts Payable	94,568.08	59,645.94	34,922.14	58.6%
Credit Cards				
2080 · Bank of the West Credit Cards				
2080-02 · MC_4222 Jason	1,479.86	0.00	1,479.86	100.0%
2080-05 · MC_2107 Greg	245.96	0.00	245.96	100.0%
2080-09 · MC_3126 Sarah	2,963.18	0.00	2,963.18	100.0%
2080-11 · MC_3978_Amber	1,994.74	0.00	1,994.74	100.0%
Total 2080 · Bank of the West Credit Cards	6,683.74	0.00	6,683.74	100.0%
Total Credit Cards	6,683.74	0.00	6,683.74	100.0%
Other Current Liabilities				
2402-00 · Suspense - Jason	0.00	-80.60	80.60	100.0%
Total Other Current Liabilities	0.00	-80.60	80.60	100.0%
Total Current Liabilities	101,251.82	59,565.34	41,686.48	70.0%
Total Liabilities	101,251.82	59,565.34	41,686.48	70.0%
Equity				
32000 · Unrestricted Net Assets	156,357.34	59,388.51	96,968.83	163.3%
Net Income	253,349.52	307,970.17	-54,620.65	-17.7%
Total Equity	409,706.86	367,358.68	42,348.18	11.5%
TOTAL LIABILITIES & EQUITY	510,958.68	426,924.02	84,034.66	19.7%

**North Lake Tahoe Resort Association
A/R Aging Summary
As of September 30, 2017**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Destination Tahoe Meetings & Events	0.00	0.00	0.00	0.00	550.00	550.00
DSC (Destination Services Corporation)	0.00	0.00	0.00	0.00	550.00	550.00
Hampton Inn & Suites	0.00	0.00	0.00	2,560.00	2,026.15	4,586.15
Hard Rock Hotel & Casino Lake Tahoe	0.00	0.00	0.00	0.00	0.01	0.01
Harrah's/Harveys Casino	0.00	0.00	0.00	0.00	711.50	711.50
Hotel Becket	0.00	0.00	0.00	0.00	1,368.55	1,368.55
Hyatt Regency Lake Tahoe Resort, Spa & Ca	0.00	0.00	0.00	0.00	90.80	90.80
North Tahoe Paddle	0.00	0.00	0.00	400.00	0.00	400.00
Northstar California	0.00	0.00	0.00	8,266.97	3,375.03	11,642.00
Ritz-Carlton Lake Tahoe	0.00	0.00	0.00	0.00	4,677.31	4,677.31
Sales Estimates	5,646.10	2,303.70	0.00	0.00	0.00	7,949.80
Squaw Valley Lodge Granite Peak Mgmt	0.00	0.00	0.00	0.00	1,837.40	1,837.40
Tahoe Biltmore Lodge & Casino	0.00	0.00	0.00	0.00	187.74	187.74
Tahoe City Inn	0.00	0.00	0.00	0.00	0.01	0.01
Tahoe Mountain Resorts Lodging	0.00	0.00	0.00	0.00	89.50	89.50
Tahoe Sailing Charters	0.00	0.00	0.00	300.00	0.00	300.00
The Ridge Tahoe	0.00	0.00	0.00	0.00	550.00	550.00
West Shore Sports	0.00	0.00	0.00	600.00	0.00	600.00
TOTAL	<u>5,646.10</u>	<u>2,303.70</u>	<u>0.00</u>	<u>12,126.97</u>	<u>16,014.00</u>	<u>36,090.77</u>

PRE-AUDIT

**North Lake Tahoe Marketing Cooperative
A/P Aging Summary
As of September 30, 2017**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Adam Whitman	0.00	300.00	0.00	0.00	0.00	300.00
Anna Atwood	16.59	0.00	0.00	0.00	0.00	16.59
Connect Association Marketplace	0.00	3,950.00	0.00	0.00	0.00	3,950.00
FedEx	17.53	11.85	0.00	0.00	0.00	29.38
Gate 7 Pty Ltd*	5,000.00	0.00	0.00	0.00	0.00	5,000.00
Greg Howey	64.20	0.00	0.00	0.00	0.00	64.20
Jason Neary	79.18	0.00	0.00	0.00	0.00	79.18
Reno Sparks Convention & VB	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Richter7	0.00	44,591.55	0.00	0.00	0.00	44,591.55
Sarah Winters	157.18	0.00	0.00	0.00	0.00	157.18
Smith & Jones, Inc.	3,375.00	3,375.00	0.00	0.00	0.00	6,750.00
The Abbi Agency, Inc	23,630.00	0.00	0.00	0.00	0.00	23,630.00
TOTAL	<u>32,339.68</u>	<u>62,228.40</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>94,568.08</u>

PRE-AUDIT DRAFT

Profit & Loss

September 2017

	Sep 17	Sep 16	\$ Change	% Change
Income				
4000-00 · LTIVCBVB Funding	123,475.00	117,500.00	5,975.00	5.1%
4001-00 · NLTRA Funding	140,500.00	126,500.00	14,000.00	11.1%
Total Income	263,975.00	244,000.00	19,975.00	8.2%
Gross Profit	263,975.00	244,000.00	19,975.00	8.2%
Expense				
5000-00 · CONSUMER MARKETING				
5005-00 · Paid Social	0.00	832.50	-832.50	-100.0%
5007-00 · Creative Production	2,075.00	0.00	2,075.00	100.0%
5010-00 · Account Strategy & Management	7,000.00	0.00	7,000.00	100.0%
5010-01 · Digital Management & Reporting	3,000.00	0.00	3,000.00	100.0%
5010-02 · Website Strategy & Analysis	2,000.00	0.00	2,000.00	100.0%
Total 5000-00 · CONSUMER MARKETING	14,075.00	832.50	13,242.50	1,590.7%
5110-00 · LEISURE SALES				
5107-00 · Creative Production	203.75	0.00	203.75	100.0%
5112-00 · Training / Sales Calls	1,150.24	1,170.66	-20.42	-1.7%
5116-00 · RSA Membership	0.00	695.00	-695.00	-100.0%
5120-00 · Domestic - Trade Shows	0.00	1,188.84	-1,188.84	-100.0%
5131-00 · FAMS -Intl - Travel Trade	0.00	256.96	-256.96	-100.0%
5136-00 · Tour Operator Brochure Support	0.00	235.00	-235.00	-100.0%
5137-00 · Co-op Opportunities	0.00	650.75	-650.75	-100.0%
5142-00 · UK Sales Mission	0.00	819.63	-819.63	-100.0%
5143-00 · Mountain Travel Symposium	30.81	0.00	30.81	100.0%
5147-00 · AUS / Gate 7	5,000.00	0.00	5,000.00	100.0%
5149-00 · Mexico Program	11,697.24	0.00	11,697.24	100.0%
5150-00 · China Program	0.00	3,000.00	-3,000.00	-100.0%
5151-00 · RTO West	0.00	1,695.00	-1,695.00	-100.0%
5152-00 · Go West	194.40	0.00	194.40	100.0%
Total 5110-00 · LEISURE SALES	18,276.44	9,711.84	8,564.60	88.2%
5200-00 · PUBLIC RELATIONS				
5200-01 · Strategy, Reporting, Mgmt, Etc.	2,000.00	0.00	2,000.00	100.0%
5201-00 · National, Regional, & Local PR	5,000.00	6,500.00	-1,500.00	-23.1%
5202-00 · PR Program/ Content Dev - Blogs	1,800.00	1,250.00	550.00	44.0%
5203-00 · International Public Relations	1,500.00	0.00	1,500.00	100.0%
5204-00 · Media Mission(s)	4,019.00	0.00	4,019.00	100.0%
5205-00 · Conference Outreach	0.00	1,000.00	-1,000.00	-100.0%
5206-00 · Digital Buy/ Social Media Boost	500.00	1,500.00	-1,000.00	-66.7%
5207-00 · Content Campaigns/Tools-My Emma	311.00	83.00	228.00	274.7%
5208-00 · International Travel Media FAMS	0.00	1,477.91	-1,477.91	-100.0%
5209-00 · Domestic Travel Media FAMS	0.00	42.11	-42.11	-100.0%
5210-00 · Content Dev - Newsletters	2,000.00	0.00	2,000.00	100.0%
5211-00 · Social Media Strategy & Mgmt	4,000.00	0.00	4,000.00	100.0%
5213-00 · Facebook Live	1,500.00	0.00	1,500.00	100.0%
Total 5200-00 · PUBLIC RELATIONS	22,630.00	11,853.02	10,776.98	90.9%
6000-00 · CONFERENCE SALES				
6002-00 · Destination Print	0.00	1,327.50	-1,327.50	-100.0%
6007-00 · Creative Production	611.25	0.00	611.25	100.0%
6008-00 · Conference PR / Social Outreach	1,000.00	0.00	1,000.00	100.0%
6128-00 · HelmsBriscoe Strategic Partner	500.00	0.00	500.00	100.0%
6145-00 · Sponsorship - World Senior Golf	0.00	520.20	-520.20	-100.0%
6152-00 · Client Events / Opportunities	0.00	500.00	-500.00	-100.0%
6153-00 · Chicago Sales Rep Support	0.00	26.51	-26.51	-100.0%
Total 6000-00 · CONFERENCE SALES	2,111.25	2,374.21	-262.96	-11.1%
6100-00 · TRADE SHOWS				
6111-00 · Site Inspections	69.18	169.58	-100.40	-59.2%
6118-00 · ASAE Annual	0.00	5,590.67	-5,590.67	-100.0%
6120-00 · AFW Client Event	3,358.28	0.00	3,358.28	100.0%
6120-02 · SF Giants Client Event	-750.00	0.00	-750.00	-100.0%
6143-00 · Connect Marketplace	0.00	2,856.96	-2,856.96	-100.0%
6149-00 · MEET National	0.00	7,396.04	-7,396.04	-100.0%
6150-03 · Luxury Meeting Summit NorCal	0.00	8,737.94	-8,737.94	-100.0%

North Lake Tahoe Marketing Cooperative

10/24/17

Profit & Loss

Accrual Basis

September 2017

	Sep 17	Sep 16	\$ Change	% Change
6150-05 · Luxury Meeting Summit PHX/SD/OC	310.16	0.00	310.16	100.0%
6156-04 · Connect Georgia	3,950.00	0.00	3,950.00	100.0%
6157-00 · HPN Partner Conference	0.00	2,592.84	-2,592.84	-100.0%
Total 6100-00 · TRADE SHOWS	6,937.62	27,344.03	-20,406.41	-74.6%
7000-00 · COMMITTED & ADMIN EXPENSES				
5008-00 · Cooperative Programs	3,375.00	0.00	3,375.00	100.0%
5009-00 · Fulfillment / Mail	17.53	247.97	-230.44	-92.9%
5123-00 · HSVC - High Sierra Visitors	0.00	3,765.03	-3,765.03	-100.0%
7003-00 · IVCBVB Entertainment Fund	47.14	1,924.83	-1,877.69	-97.6%
7004-00 · Research	421.67	0.00	421.67	100.0%
8700-00 · Automobile Expense*	143.44	469.04	-325.60	-69.4%
Total 7000-00 · COMMITTED & ADMIN EXPENSES	4,004.78	6,406.87	-2,402.09	-37.5%
8000-00 · WEBSITE CONTENT & MAINTENANCE				
8002-00 · Content Manager Contractor	3,583.33	3,583.33	0.00	0.0%
8003-00 · Website Hosting Maintenance	0.00	782.00	-782.00	-100.0%
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	3,583.33	4,365.33	-782.00	-17.9%
Total Expense	71,618.42	62,887.80	8,730.62	13.9%
Net Income	192,356.58	181,112.20	11,244.38	6.2%

North Lake Tahoe Marketing Cooperative

Profit & Loss Budget Performance

September 2017

	Sep 17	Budget	Jul - Sep 17	YTD Budget	Annual Budget
Income					
4000-00 · LTIVCBVB Funding	123,475.00	123,457.00	233,390.00	233,372.00	922,000.00
4001-00 · NLTRA Funding	140,500.00	141,182.00	342,750.00	352,955.00	1,411,821.00
4004-00 · IVCBVB Entertainment	0.00	0.00	2,000.00	2,000.00	8,000.00
Total Income	263,975.00	264,639.00	578,140.00	588,327.00	2,341,821.00
Gross Profit	263,975.00	264,639.00	578,140.00	588,327.00	2,341,821.00
Expense					
5000-00 · CONSUMER MARKETING					
5002-00 · Consumer Print	0.00	0.00	0.00	0.00	55,000.00
5002-01 · Native Display	0.00	3,713.00	11,954.44	14,301.00	55,004.00
5004-00 · Trip Advisor	0.00	3,938.00	5,790.55	14,251.00	75,004.00
5005-00 · Paid Social	0.00	8,100.00	15,590.27	33,700.00	135,000.00
5005-01 · Digital Display	0.00	7,831.00	25,335.58	30,162.00	116,008.00
5007-00 · Creative Production	2,075.00	10,000.00	7,217.50	26,500.00	141,500.00
5010-00 · Account Strategy & Management	7,000.00	7,000.00	21,000.00	21,000.00	84,000.00
5010-01 · Digital Management & Reporting	3,000.00	3,000.00	9,000.00	9,000.00	36,000.00
5010-02 · Website Strategy & Analysis	2,000.00	2,000.00	6,000.00	6,000.00	24,000.00
5013-00 · Outdoor	0.00	0.00	0.00	0.00	95,000.00
5015-00 · Video	0.00	2,565.00	2,311.48	9,880.00	38,000.00
5017-00 · Rich Media	0.00	8,000.00	0.00	8,000.00	40,000.00
5018-00 · Media Commission	0.00	5,150.00	362.76	17,076.00	93,604.00
5018-01 · Digital Ad Serving	0.00	0.00	0.00	9,000.00	9,000.00
5018-03 · Strategic Marketing Plan	0.00	0.00	0.00	3,500.00	3,500.00
5019-00 · Experiential	0.00	0.00	0.00	0.00	50,000.00
5020-00 · Search Engine Marketing	0.00	3,038.00	12,041.67	11,701.00	45,004.00
5022-00 · Email	0.00	2,430.00	5,712.00	9,360.00	36,000.00
5023-00 · Additional Opportunities	0.00	0.00	319.48	0.00	0.00
Total 5000-00 · CONSUMER MARKETING	14,075.00	66,765.00	122,635.73	223,431.00	1,131,624.00
5110-00 · LEISURE SALES					
5107-00 · Creative Production	203.75	850.00	203.75	1,700.00	8,500.00
5111-00 · FAMS - Domestic	0.00	0.00	0.00	500.00	2,215.00
5112-00 · Training / Sales Calls	1,150.24	0.00	1,286.60	3,000.00	5,000.00
5113-00 · Additional Opportunities	0.00	0.00	0.00	500.00	6,000.00
5115-00 · Travel Agent Incentive Program	0.00	0.00	0.00	0.00	1,000.00
5116-00 · RSA Membership	0.00	0.00	695.00	695.00	695.00
5120-00 · Domestic - Trade Shows	0.00	0.00	0.00	0.00	4,500.00
5131-00 · FAMS -Intl - Travel Trade	0.00	500.00	0.00	1,500.00	7,000.00
5132-00 · FAMS -Intl - Media	0.00	0.00	0.00	0.00	7,250.00
5133-00 · Ski-Tops	0.00	0.00	0.00	0.00	4,500.00
5134-00 · Intl Marketing - Additional Opp	0.00	0.00	1,000.00	0.00	13,000.00
5135-00 · North American Journeys/Tour Op	0.00	0.00	1,950.00	2,000.00	2,000.00
5136-00 · Tour Operator Brochure Support	0.00	0.00	0.00	0.00	6,500.00
5137-00 · Co-op Opportunities	0.00	2,000.00	-2,000.00	2,000.00	12,000.00
5141-00 · Australian Sales Mission	0.00	0.00	0.00	0.00	10,000.00
5142-00 · UK Sales Mission	0.00	0.00	2,867.39	4,750.00	4,750.00
5143-00 · Mountain Travel Symposium	30.81	0.00	2,367.38	0.00	8,000.00
5144-00 · IPW - POW WOW	0.00	0.00	129.75	0.00	11,000.00
5145-00 · TIA Annual Dues	0.00	0.00	0.00	0.00	2,500.00
5146-00 · UK / Black Diamond	0.00	10,000.00	0.00	17,500.00	45,000.00
5147-00 · AUS / Gate 7	5,000.00	5,000.00	5,000.00	10,000.00	35,000.00
5149-00 · Mexico Program	11,697.24	1,000.00	11,697.24	1,000.00	7,000.00
5150-00 · China Program	0.00	0.00	4,367.50	4,500.00	12,000.00
5151-00 · RTO West	0.00	0.00	0.00	0.00	2,695.00
5152-00 · Go West	194.40	0.00	194.40	2,395.00	5,395.00
Total 5110-00 · LEISURE SALES	18,276.44	19,350.00	29,759.01	52,040.00	223,500.00
5200-00 · PUBLIC RELATIONS					
5200-01 · Strategy, Reporting, Mgmt, Etc.	2,000.00	2,000.00	6,000.00	6,000.00	24,000.00
5201-00 · National, Regional, & Local PR	5,000.00	5,000.00	15,000.00	15,000.00	60,000.00
5202-00 · PR Program/ Content Dev - Blogs	1,800.00	1,800.00	5,400.00	5,400.00	21,600.00
5203-00 · International Public Relations	1,500.00	1,500.00	4,500.00	4,500.00	18,000.00
5204-00 · Media Mission(s)	4,019.00	0.00	4,019.00	0.00	10,600.00
5206-00 · Digital Buy/ Social Media Boost	500.00	500.00	1,500.00	1,500.00	6,000.00
5207-00 · Content Campaigns/Tools-My Emma	311.00	311.00	933.00	933.00	3,732.00
5208-00 · International Travel Media FAMS	0.00	0.00	438.18	5,000.00	20,000.00
5209-00 · Domestic Travel Media FAMS	0.00	3,500.00	0.00	7,000.00	28,000.00
5210-00 · Content Dev - Newsletters	2,000.00	2,000.00	6,000.00	6,000.00	24,000.00
5211-00 · Social Media Strategy & Mgmt	4,000.00	4,000.00	12,000.00	12,000.00	48,000.00
5212-00 · Social Giveaways & Contests	0.00	0.00	0.00	1,100.00	8,900.00
5213-00 · Facebook Live	1,500.00	1,620.00	1,500.00	1,620.00	6,480.00
5214-00 · Social Takeover	0.00	0.00	0.00	1,100.00	3,300.00
5215-00 · Content Campaign-Local Luminary	0.00	0.00	0.00	8,700.00	17,400.00
Total 5200-00 · PUBLIC RELATIONS	22,630.00	22,231.00	57,290.18	75,853.00	300,012.00

North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance September 2017

	Sep 17	Budget	Jul - Sep 17	YTD Budget	Annual Budget
6000-00 · CONFERENCE SALES					
6002-00 · Destination Print	0.00	0.00	0.00	0.00	22,000.00
6004-00 · Email	0.00	3,692.00	784.00	5,384.00	15,996.00
6005-00 · Paid Media	0.00	1,282.00	1,333.55	3,064.00	14,602.00
6006-00 · CVENT	0.00	0.00	11,648.00	10,400.00	10,400.00
6007-00 · Creative Production	611.25	3,000.00	1,301.25	5,500.00	25,000.00
6008-00 · Conference PR / Social Outreach	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
6018-00 · MCC Media Commission	0.00	647.00	104.00	1,099.00	6,842.00
6018-01 · MCC Digital Ad Serving	0.00	0.00	0.00	200.00	200.00
6128-00 · HelmsBriscoe Strategic Partner	500.00	0.00	1,000.00	0.00	6,000.00
6152-00 · Client Events / Opportunities	0.00	0.00	189.54	0.00	17,920.00
6153-00 · Chicago Sales Rep Support	0.00	0.00	0.00	500.00	10,000.00
Total 6000-00 · CONFERENCE SALES	2,111.25	9,621.00	19,360.34	29,147.00	140,960.00
6100-00 · TRADE SHOWS					
6111-00 · Site Inspections	69.18	500.00	1,072.62	1,500.00	6,000.00
6115-00 · Chicago Holiday Showcase	0.00	0.00	0.00	0.00	6,200.00
6116-00 · CalSAE Seasonal Spectacular	0.00	0.00	0.00	2,550.00	1,525.00
6120-00 · AFW Client Event	3,358.28	4,000.00	3,358.28	5,000.00	5,000.00
6120-01 · Sac River Cats Client Event	0.00	0.00	1,001.48	3,000.00	3,000.00
6120-02 · SF Giants Client Event	-750.00	0.00	-101.87	2,000.00	2,000.00
6120-03 · San Jose Sharks Client Event	0.00	0.00	0.00	0.00	6,500.00
6127-00 · CalSAE Annual	0.00	0.00	3,372.00	0.00	6,700.00
6136-00 · Mountain Travel Symposium	0.00	0.00	0.00	0.00	4,500.00
6143-00 · Connect Marketplace	0.00	0.00	2,409.86	0.00	11,900.00
6144-00 · ASAE XDP	0.00	0.00	0.00	0.00	4,000.00
6146-00 · UC Vendor Fair	0.00	300.00	0.00	300.00	555.00
6150-00 · Luxury Meeting Summit MA/CT/NY	0.00	2,500.00	11.85	6,100.00	6,100.00
6150-01 · Luxury Meeting Summit Northwest	0.00	0.00	0.00	1,800.00	3,300.00
6150-02 · Luxury Summit Meeting Texas	0.00	0.00	629.41	3,600.00	6,100.00
6150-03 · Luxury Meeting Summit NorCal	0.00	0.00	0.00	1,800.00	3,300.00
6150-05 · Luxury Meeting Summit PHX/SD/OC	310.16	0.00	310.16	2,700.00	5,200.00
6151-00 · Destination CA	0.00	0.00	0.00	0.00	1,500.00
6154-00 · HelmsBriscoe ABC	0.00	0.00	0.00	0.00	3,500.00
6156-00 · Connect California	0.00	0.00	0.00	0.00	15,000.00
6156-02 · Connect Chicago	0.00	0.00	0.00	2,950.00	3,450.00
6156-03 · Connect New England	0.00	0.00	0.00	2,950.00	5,450.00
6156-04 · Connect Georgia	3,950.00	0.00	3,950.00	2,950.00	4,950.00
6157-00 · HPN Partner Conference	0.00	2,500.00	0.00	2,500.00	5,000.00
6157-01 · HPN Spring Training CE (RSCVA)	0.00	0.00	0.00	0.00	1,500.00
6157-02 · HPN Partner Conference Post FAM	0.00	0.00	0.00	0.00	5,000.00
6160-00 · AllThingsMeetings Silcon Valley	0.00	0.00	910.35	2,000.00	2,000.00
6160-01 · AllThingsMeetings East Bay	0.00	0.00	490.00	500.00	2,000.00
Total 6100-00 · TRADE SHOWS	6,937.62	9,800.00	17,414.14	44,200.00	131,230.00
7000-00 · COMMITTED & ADMIN EXPENSES					
5008-00 · Cooperative Programs	3,375.00	0.00	10,350.00	9,000.00	36,000.00
5009-00 · Fulfillment / Mail	17.53	0.00	17.53	2,500.00	10,000.00
5021-00 · RASC-Reno Air Service Corp	0.00	0.00	25,000.00	25,000.00	100,000.00
5122-00 · SSMC Shipping - Sierra Ski Mkt	0.00	0.00	0.00	22,500.00	90,000.00
5123-00 · HSVC - High Sierra Visitors	0.00	0.00	2,000.00	0.00	2,250.00
7001-00 · Miscellaneous	0.00	250.00	0.00	750.00	3,000.00
7002-00 · CRM Subscription	0.00	0.00	2,500.00	10,000.00	10,000.00
7003-00 · IVCVBV Entertainment Fund	47.14	2,000.00	1,390.79	2,000.00	8,000.00
7004-00 · Research	421.67	0.00	1,265.01	0.00	0.00
7005-00 · Film Festival	0.00	0.00	15,000.00	0.00	15,000.00
7006-00 · Special Events	0.00	0.00	0.00	0.00	10,000.00
7007-00 · Destimetrics / DMX	0.00	0.00	7,801.00	8,750.00	35,000.00
7008-00 · Opportunistic Funds	0.00	0.00	0.00	0.00	31,809.00
8700-00 · Automobile Expense*	143.44	0.00	1,482.77	0.00	0.00
Total 7000-00 · COMMITTED & ADMIN EXPENSES	4,004.78	2,250.00	66,807.10	80,500.00	351,059.00
8000-00 · WEBSITE CONTENT & MAINTENANCE					
8002-00 · Content Manager Contractor	3,583.33	3,750.00	10,749.99	11,250.00	45,000.00
8003-00 · Website Hosting Maintenance	0.00	0.00	773.99	5,000.00	20,000.00
Total 8000-00 · WEBSITE CONTENT & MAINTENANCE	3,583.33	3,750.00	11,523.98	16,250.00	65,000.00
Total Expense	71,618.42	133,767.00	324,790.48	521,421.00	2,343,385.00
Net Income	192,356.58	130,872.00	253,349.52	66,906.00	-1,564.00

KEY METRICS FOR September 30, 2017 FINANCIAL STATEMENTS

Total District 5 TOT Collections by Quarter 2010 - 2017 (as reported thru Sep 2017)					
Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total
2010 - 2011	3,242,663	2,107,554	3,776,990	1,361,343	\$ 10,488,550
2011 - 2012	3,683,345	1,794,633	3,159,674	1,554,224	\$ 10,191,876
2012 - 2013	3,882,952	2,106,483	4,263,868	1,447,976	\$ 11,701,279
2013 - 2014	4,525,882	2,145,655	3,569,347	1,751,001	\$ 11,991,885
2014 - 2015	4,693,908	2,527,485	3,513,547	1,868,362	\$ 12,603,302
2015 - 2016	4,872,022	3,875,134	5,421,915	2,345,879	\$ 16,514,950
2016 - 2017	5,501,064	3,348,991	6,103,893	3,273,262	\$ 18,227,210
2017 - 2018	207,504	-	-	-	\$ 207,504

Visitor Information Comparative Statistics For FYTD 2014 - 2017 (thru Sep 2017)					
Referrals -	2014-2015	2015-2016	2016-2017	2017-2018	YOY % Change
Tahoe City:					
Walk In	20,705	20,512	18,512	18,216	-1.60%
Phone	1,012	936	969	871	-10.11%
Email		53	136	148	8.82%
Kings Beach (Walk In)	6,500	8,609	3,926	7,883	100.79%
NLT - Event Traffic		1,322	3,825	2,631	-31.22%
Total	28,217	31,432	27,368	29,749	8.70%

Sales Tax Revenue by Calendar Year Quarterly - North Lake Tahoe (as of Aug 2017, 6 mth lag)					
Quarter	2013	2014	2015	2016	YOY % Change
First (Jan - Mar)	\$ 724,645	\$ 589,226	\$ 573,778	\$ 699,157	21.85%
Second (Apr - May)	\$ 488,100	\$ 521,965	\$ 495,699	\$ 558,566	12.68%
Third (Jun - Aug)	\$ 861,729	\$ 885,368	\$ 875,768	\$ 905,415	3.39%
Fourth (Sep - Dec)	\$ 538,613	\$ 557,614	\$ 596,985	\$ 624,683	4.64%
Total	\$ 2,613,087	\$ 2,554,173	\$ 2,542,230	\$ 2,787,821	9.66%

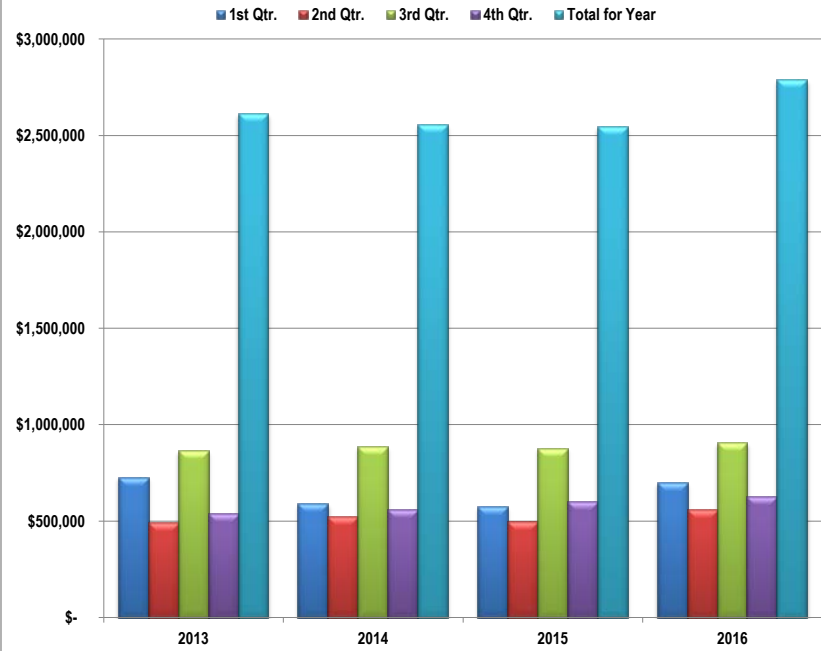
Unemployment Rates - EDD	June 2014	July 2015	Aug 2016	Sep 2017
California (pop. 38,332,521)	7.1%	6.7%	5.5%	5.1%
Placer County (367,309)	6.0%	5.2%	4.7%	3.8%
Dollar Point (1,215)	7.1%	6.1%	1.1%	1.7%
Kings Beach (3,893)	6.0%	6.8%	6.1%	6.3%
Sunnyside/Tahoe City (1,557)	7.0%	5.7%	5.1%	4.9%
Tahoe Vista (1,433)	10.1%	8.9%	4.3%	4.4%

Destimetrics Reservations Activity	FYTD 16/17	FYTD 17/18	YOY % Change
Occupancy	54.6%	48.7%	-10.8%
ADR (Average Daily Rate)	\$ 261	\$ 288	10.4%
RevPAR (Rev per Available Room)	\$ 143	\$ 140	-1.5%
Occupancy 1 Mth Forecast	28.5%	29.5%	3.5%
ADR 1 Mth Forecast	\$ 214	\$ 217	1.6%
RevPAR 1 Mth Forecast	\$ 61	\$ 64	5.2%
Occupancy (prior 6 months)	53.4%	55.1%	3.1%
ADR (prior 6 months)	\$ 291	\$ 306	5.4%
RevPAR (prior 6 months)	\$ 155	\$ 169	8.6%
Occupancy (next 6 months)	15.9%	16.6%	3.9%
ADR (next 6 months)	\$ 284	\$ 310	9.1%
RevPAR (next 6 months)	\$ 45	\$ 51	13.3%

Infrastructure Fund Balances Held by Placer County as of 6/30/17 (Reported Quarterly)	Total Chamber Membership
FY 2015-16 Contract	June 2014 457
FY 2016-17 Contract	June 2015 474
Total Fund Balances	June 2016 508
	June 2017 424
	Sep 2017 410

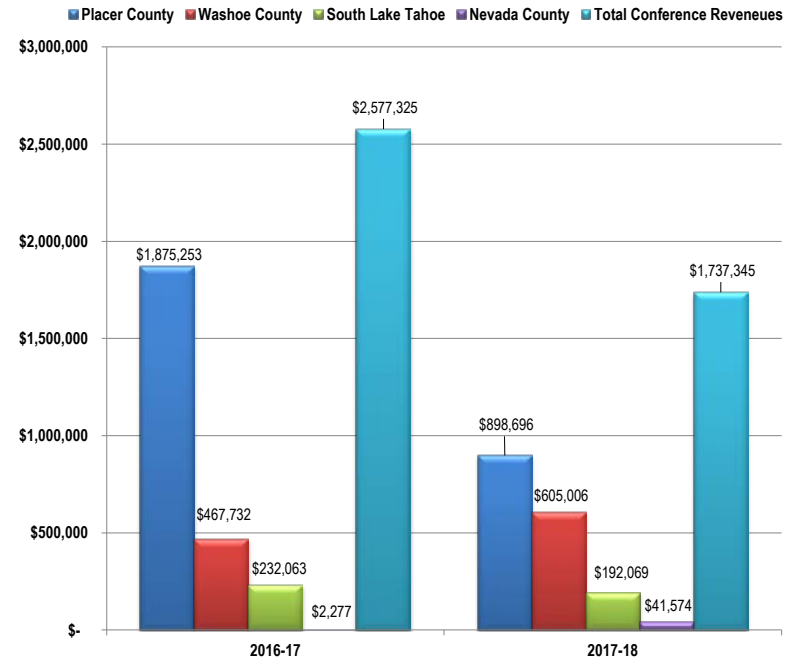
Conference Revenue Statistics Comparison FYTD 16/17 vs. FYTD 17/18 at 09/30/2017			
	2016-17	2017-18	YOY % Change
FORWARD LOOKING	Forecasted	Forecasted	
Total Revenue Booked	\$ 2,577,325	\$ 1,737,345	-32.59%
Commission for this Revenue	\$ 105,358	\$ 55,763	-47.07%
Number of Room Nights	16,050	9,440	-41.18%
Number of Bookings	50	35	-30.00%
CURRENT			
NLT - Annual Revenue Goal	\$ 3,000,000	\$ 2,500,000	-16.67%
Annual Commission Goal	\$ 135,000	\$ 70,000	-48.15%
Conference Revenue And Percentage by County:			
	16-17	17-18	
Placer	73%	52%	\$ 1,875,253 \$ 898,696 -52.08%
Washoe	18%	35%	\$ 467,732 \$ 605,006 29.35%
South Lake	9%	11%	\$ 232,063 \$ 192,069 -17.23%
Nevada	0%	2%	\$ 2,277 \$ 41,574 1725.82%
Total Conference Revenue	100%	100%	\$ 2,577,325 \$ 1,737,345 -32.59%

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



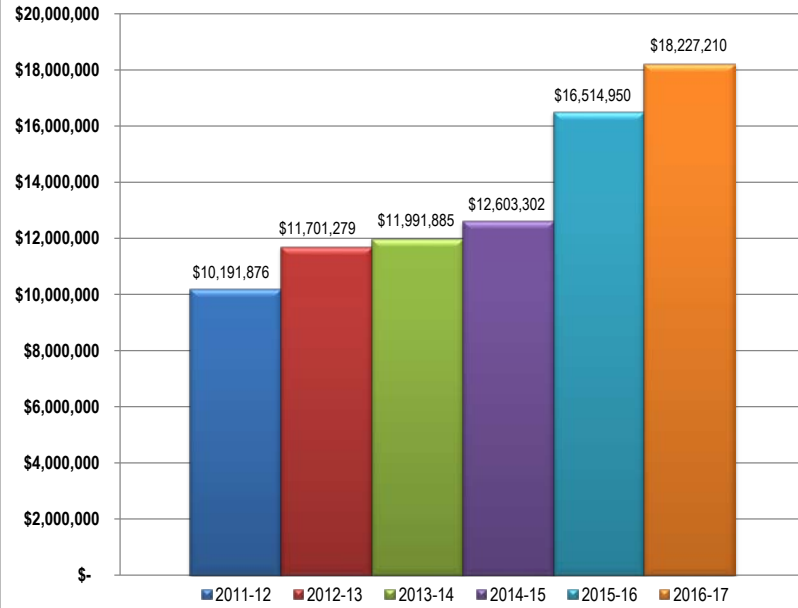
Quarter	2013	2014	2015	2016	YOY % Change
First (Jan - Mar)	\$ 724,645	\$ 589,226	\$ 573,778	\$ 699,157	21.85%
Second (Apr - May)	\$ 488,100	\$ 521,965	\$ 495,699	\$ 558,566	12.68%
Third (Jun - Aug)	\$ 861,729	\$ 885,368	\$ 875,768	\$ 905,415	3.39%
Fourth (Sep - Dec)	\$ 538,613	\$ 557,614	\$ 596,985	\$ 624,683	4.64%
Total	\$ 2,613,087	\$ 2,554,173	\$ 2,542,230	\$ 2,787,821	9.66%

Conference Revenue Statistics & Revenue Share by County



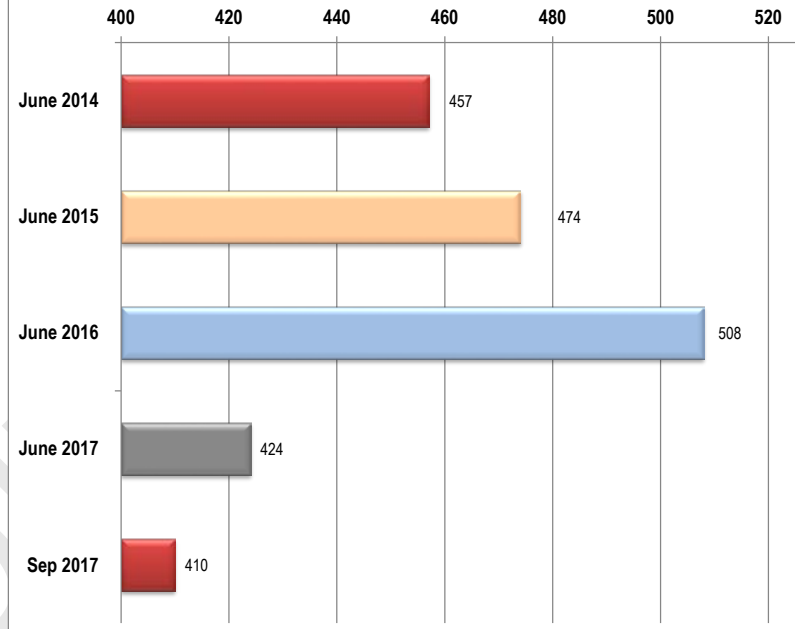
	2016-17	2017-18	YOY % Change
FORWARD LOOKING			
	Forecasted	Forecasted	
Total Revenue Booked	\$ 2,577,325	\$ 1,737,345	-32.59%
Commission for this Revenue	105,358	55,763	-47.07%
Number of Room Nights	16,050	9,440	-41.18%
Number of Bookings	50	35	-30.00%
CURRENT			
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Annual Commission Goal	\$ 135,000	\$ 70,000	-48.15%
Conference Revenue And Percentage by County:			
Placer	\$ 1,875,253	\$ 898,696	-52.08%
Washoe	\$ 467,732	\$ 605,006	29.35%
South Lake	\$ 232,063	\$ 192,069	-17.23%
Nevada	\$ 2,277	\$ 41,574	1725.82%
Total Conference Revenue	\$ 2,577,325	\$ 1,737,345	-32.59%

5-Year Annual TOT Collections (Fiscal Year Basis)



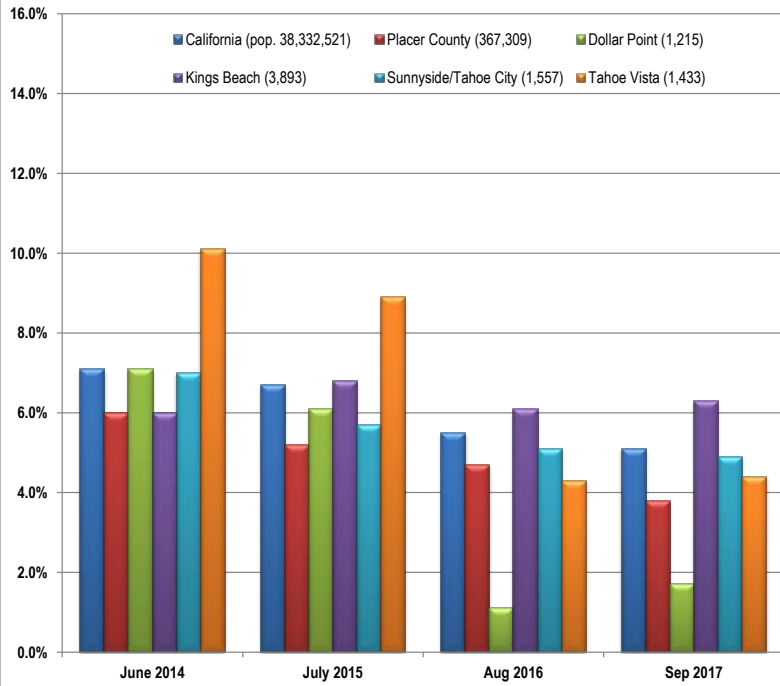
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Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total
2011 - 2012	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012 - 2013	\$ 3,882,952	\$ 2,106,483	\$ 4,263,868	\$ 1,447,976	\$ 11,701,279
2013 - 2014	\$ 4,525,882	\$ 2,145,655	\$ 3,569,347	\$ 1,751,001	\$ 11,991,885
2014 - 2015	\$ 4,693,908	\$ 2,527,485	\$ 3,513,547	\$ 1,868,362	\$ 12,603,302
2015 - 2016	\$ 4,872,022	\$ 3,875,134	\$ 5,421,915	\$ 2,345,879	\$ 16,514,950
2016 - 2017	\$ 5,501,064	\$ 3,348,991	\$ 6,103,893	\$ 3,273,262	\$ 18,227,210
2017 - 2018	\$ 207,504	\$ -	\$ -	\$ -	\$ 207,504

Chamber Membership (# of Members)



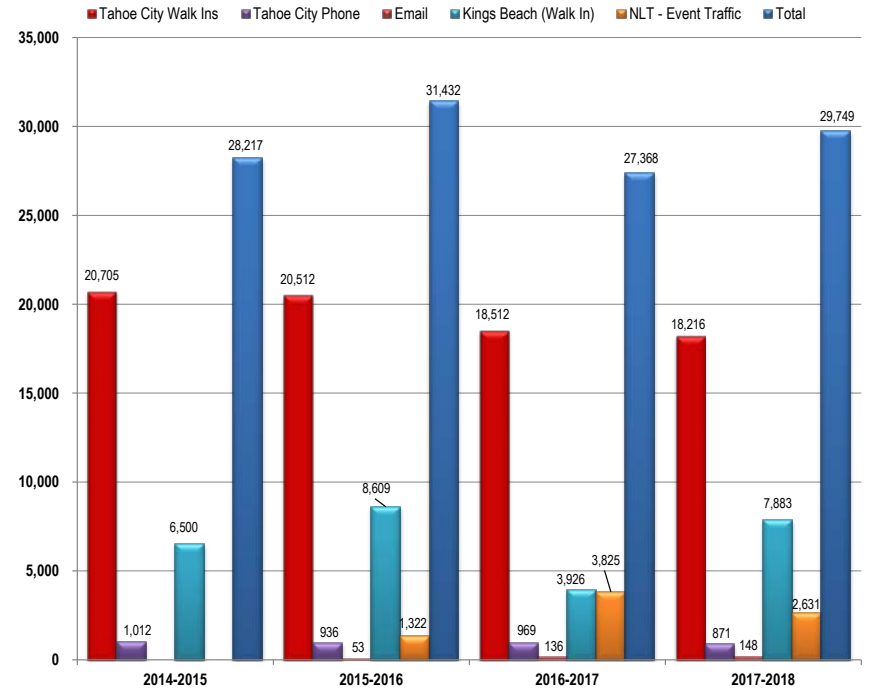
Chamber Of Commerce Total Membership	
June 2014	457
June 2015	474
June 2016	508
June 2017	424
Sep 2017	410

Unemployment Rates by Region



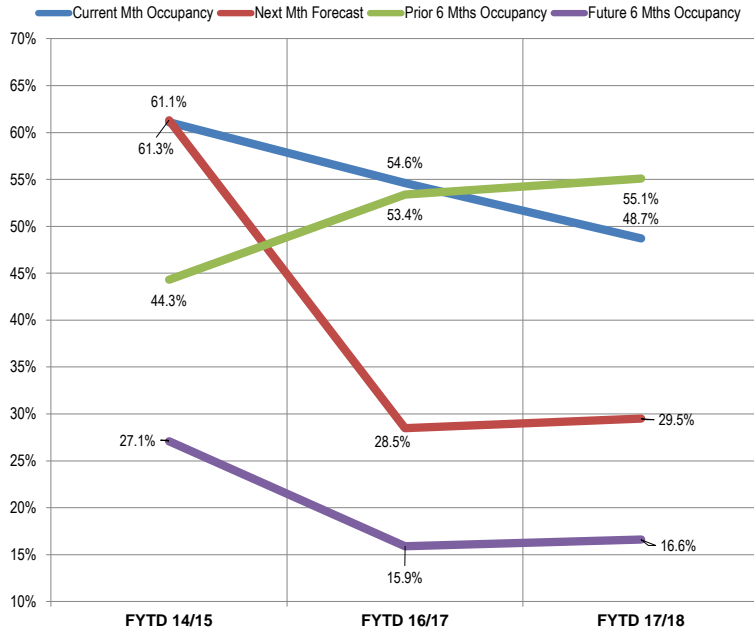
Unemployment Rates - EDD	June 2014	July 2015	Aug 2016	Sep 2017
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Placer County (367,309)	6.0%	5.2%	4.7%	3.8%
Dollar Point (1,215)	7.1%	6.1%	1.1%	1.7%
Kings Beach (3,893)	6.0%	6.8%	6.1%	6.3%
Sunnyside/Tahoe City (1,557)	7.0%	5.7%	5.1%	4.9%
Tahoe Vista (1,433)	10.1%	8.9%	4.3%	4.4%

Visitor Information - FYTD YOY



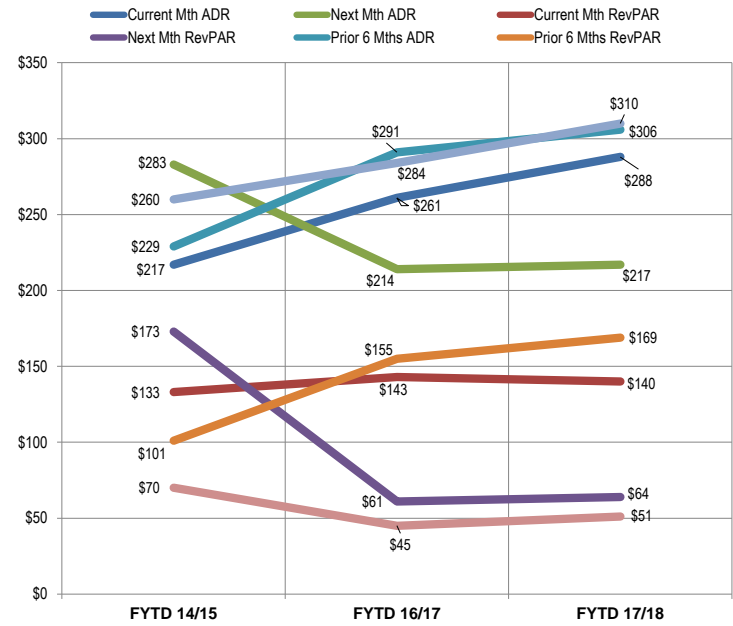
Visitor Information Comparative Statistics For FYTD 2014 - 2017 (thru Sep 2017)					
Referrals -	2014-2015	2015-2016	2016-2017	2017-2018	YOY % Change
Tahoe City:					
Walk In	20,705	20,512	18,512	18,216	-1.60%
Phone	1,012	936	969	871	-10.11%
Email	-	53	136	148	8.82%
Kings Beach (Walk In)	6,500	8,609	3,926	7,883	100.79%
NLT - Event Traffic	-	1,322	3,825	2,631	-31.22%
Total	28,217	31,432	27,368	29,749	8.70%

Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FYTD 14/15	FYTD 16/17	FYTD 17/18	Y-O-Y Change
Occupancy	61.1%	54.6%	48.7%	-10.8%
Occupancy 1 Mth Forecast	61.3%	28.5%	29.5%	3.5%
Occupancy (prior 6 months)	44.3%	53.4%	55.1%	3.1%
Occupancy (next 6 months)	27.1%	15.9%	16.6%	3.9%

Destimetrics RevPAR in NLT Comparisons



Destimetrics Reservations Activity	FYTD 14/15	FYTD 16/17	FYTD 17/18	Y-O-Y Change
ADR (Average Daily Rate)	\$217	\$261	\$288	10.4%
RevPAR (Rev per Available Room)	\$133	\$143	\$140	-1.5%
ADR 1 Mth Forecast	\$283	\$214	\$217	1.6%
RevPAR 1 Mth Forecast	\$173	\$61	\$64	5.2%
ADR (prior 6 months)	\$229	\$291	\$306	5.4%
RevPAR (prior 6 months)	\$101	\$155	\$169	8.6%
ADR (next 6 months)	\$260	\$284	\$310	9.1%
RevPAR (next 6 months)	\$70	\$45	\$51	13.3%

NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)
Employee Expense Report

Month'Yr September 2017
 Employee Cindy Gustafson

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
MILEAGE REIMBURSEMENT							
	Attach 1		Mileage	See Attached Mileage Report		49.22	8700-00- <i>Avol</i> ✓
				Mileage Reimbursed Through Payroll			
TOTAL - CREDIT CARD EXPENSES						-	
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)						49.22	✓

Signed By: *Cindy Gustafson*
 Date: *10/3/17*

Approved By: _____
 Date: _____

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	CFO APPROVAL	CFO APPROVAL DATE	DATE SCANNED	
OCT 04 2017	OCT 09 2017	<i>[Signature]</i>			

