



P.O. Box 5459 ~ Tahoe City, CA 96145 ~ Ph 530-581-8727 ~ Fx 530-581-8787

**AGENDA AND MEETING NOTICE
FINANCE COMMITTEE MEETING
Tuesday, September 28, 2010 – 9:00 a.m.**

NLTRA Conference Room

NLTRA Mission

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

Meeting Ground Rules

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

The NLTRA Board has also adopted the Nine Tools of Civility of the Speak Your Peace Civility Project:
Pay Attention, Listen, Be Inclusive, Not Gossip, Show Respect, Be Agreeable, Apologize, Give Constructive Criticism, Take Responsibility.

**Finance
Committee
Members**

NLTRA Board
*Allen Highfield
Ron McIntyre
Alex Mourelatos
Ron Parson*

Committee Member
*Kimberly Frushon
Mike Salmon
Monty Waugh*

Placer County Rep.
Jennifer Merchant

Quorum
2 Board Members

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 – August 3, 2010

D. Discussion and Possible Action to Approve June 2010 Financial Statements

E. Discussion and Possible Action to Approve July 2010 Financial Statements

F. Update on Approved FY - 2010/11 TOT Budget and Timeline for FY - 2010/11 NLTRA Budget Revision Approval

G. Report on Follow-up Items from Previous Meetings

H. Committee Member Comments

I. Adjournment

Posted and E-mailed September 24, 2010

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Finance Committee Meeting
April 5, 2010

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FINANCIAL REPORT
Finance Committee Meeting
September 28, 2010

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FINANCE COMMITTEE MINUTES
Tuesday, August 3, 2010 – 9:00 a.m.

NLTRA Conference Room

PRELIMINARY MINUTES

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

STAFF IN ATTENDANCE: Ron Treabess, Sally Lyon, Andy Chapman and Kim Lambert

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:05 a.m. by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 There were no public comments.

3.0 AGENDA AMENDMENTS AND APPROVAL

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

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Fushon/Highfield) (3/0, 1 abstention - Merchant) to approve the Finance Committee minutes of Monday, June 21, 2010.**

5.0 DISCUSSION AND POSSIBLE ACTION TO APPROVE THE MAY 31, 2010 FINANCIAL STATEMENTS

- 5.1 Sally Lyon reviewed the Financial Analysis for the eleven months ending May 31, 2010:
- Operating cash is \$323,000
 - Marketing Cooperative cash is \$86,000
 - Infrastructure cash is \$471,000
 - The receivable from the County for Marketing, Transportation, and G & A is \$646,000.
 - Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$4,995,000.
 - Unearned revenue and deferred support related to Infrastructure is \$5.5 million.
 - Change in net assets is (\$28,000) for the month of April and (\$112,000) year-to-date.
 - The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is down \$270,000 from the same month a year ago with spending down of infrastructure funds as requested by the County.
 - There is a decrease in cash of \$246,000 for the ten months ending May 31, 2010.

- 5.2 Discussion followed in regards to the May 31, 2010 Financial Statements. Sally Lyon clarified that Chamber membership write-offs are spread consistently through the year. Also, the variance in Special Events revenue and expense is due to timing of the Business Directory. Andy Chapman explained that the variance in Marketing Study Reports/Research is also due to timing. Additionally, Ron Treabess stated that the detail for research and planning expenditures is on the quarterly reports.
- 5.3 **M/S/C (Merchant/Highfield) (4/0) to recommend to the NLTRA Board of Directors the approval of the May 31, 2010 Financial Statements.**

6.0 REPORT ON THE COUNTY'S PROPOSED FY-2010/11 TOT BUDGET

- 6.1 Ron Treabess reported that he and Andy Chapman had a meeting with Jennifer Merchant for discussion, clarification and possible revision of the TOT Budget and County Agreement. Jennifer will summarize the possible revisions and return the new version to the NLTRA. There will be more discussion after receipt of the new version. Two main issues are:
- allocation of realistic salary and G&A amounts to Marketing, Transportation and Infrastructure
 - \$300,000 to be set aside as a reserve for heavy maintenance (to be approved by the Joint Committee and the Board of Directors)

Ron Treabess, Andy Chapman, Jennifer Merchant and Tom Miller will meet on August 20th to discuss the TOT Budget and County Agreement. Then TOT Budget and County Agreement will go in front of the Board of Supervisors on September 14th and in front of the NLTRA Board on September 1, 2010.

Ron Parson reported that regarding the TOT Budget and County Agreement, the Executive Committee discussed:

- the need for clarification of the \$300,000 to be set aside for heavy maintenance (and what is the definition of heavy maintenance)
- funding for the Placer County Film Office
- Legislative Advocacy and the need for the County and the NLTRA to have the same message

In response to Allen Highfield's question regarding Placer County Film, Jennifer Merchant gave a short overview of what the Placer County Film Office does. Ron Treabess suggested that Beverly Lewis, the Director of the Film Office, come up and brief the Board of Directors. Ron Parson is concerned that although the NLTRA funds her, she is not accountable to us.

Kimberly is concerned that \$300,000 is too much to pull out of beginning net assets and set aside. Doing so would not leave enough of a cushion of unrestricted funds. Ron Treabess will discuss the details with Tom Miller.

7.0 DISCUSSION OF THE PROPOSED FY – 2010/11 NLTRA BUDGET

- 7.1 The Proposed FY – 2010/11 NLTRA Budget will continue to be used as an operating budget until it and the TOT Budget are approved as it may change depending on the final TOT budget.
- 7.2 The potential 5% salary increase for merit and medical insurance were clarified to the committee's satisfaction.
- 7.3 The Community Marketing Grant amount has been changed from \$95,000 to \$100,000.

- 7.4 Ron Parson summarized that we have about \$5.9 million dollars that the county is holding for infrastructure projects. All but about \$1.3 million worth of projects have already been approved by the Board of Supervisors.
- 7.5 Jennifer Merchant questioned some revenue and expense titles that seemed confusing. Andy Chapman and Sally Lyon explained that some of the revenue and expenses accounts are directly off-setting and some accounts combine various programs.
- 7.6 Allen questioned the MontBleu past due receivable. Sally reported that the allowance account was adjusted in June 2010.

8.0 DISCUSSION OF NECESSARY FINANCIAL STATEMENTS

- 8.1 The committee decided to accept the audit suggestion that the County Contract Revenue and Expenditure Summary report is not necessary. Ron Parson stated that the goal for the committee is to have transparency for TOT expenditures, and that reports are both efficient and effective.

Action item: Staff will omit the County Contract Revenue and Expenditure Summary report beginning July 2010.

Action item: Staff and the committee will work on creating reports that have transparency for TOT expenditures, are efficient and effective.

9.0 REPORT ON FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 9.1 There were no items from previous meetings.

10.0 COMMITTEE MEMBER COMMENTS

- 10.1 Ron Parson asked if the check-box questions on the tax return could be answered. Sally Lyon said that the questions were answered to the satisfaction of the IRS on last year's tax return.
- 10.2 The next Finance Committee meeting will be Tuesday, August 31st at 9:00 am.

Action item: Bring the check-box questions to the next meeting for the committee to review.

11.0 ADJOURNMENT

- 11.1 The Finance Committee meeting adjourned at 10:35 a.m.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

**North Lake Tahoe Resort Association
Financial Statements
For the Twelve Months Ending June 30, 2010**

North Lake Tahoe Resort Association
Financial Analysis
For the Twelve Months Ending June 30, 2010

Consolidated

Statement of Financial Position

- Operating Cash is \$515,000, Marketing Cooperative Cash is \$233,000 and Infrastructure Cash is \$449,000.
- The Receivable from the County is \$431,000. This includes two payments for the 09/10 contract. The current year payment schedule starts in October 2009 and runs through August 2010.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09 and \$790,000 (collected through the year) for 09/10 with the total receivable at \$5,440,000.
- Unearned Revenue & Deferred Support in the amount of \$5,888,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is down \$6,000 from a month ago with good collections on group sales.
- Advance Ticket Sales (STN) is down \$2,000 from a month ago as the season winds down.
- Other Liabilities and Unearned Revenue are up \$155,000 from a month ago and reflects the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is \$97,000 for the month of June and (\$14,000) year to date.

Statement of Cash Flows

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is down \$120,000 from the same month a year ago. For the year, Tourism and Administration has used \$75,000, Infrastructure has provided \$199,000 and equipment purchase has used \$4,000 for a total decrease in cash of \$120,000 for the twelve months ending June 30, 2010.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Twelve Months Ended June 30, 2010**

YTD-Budget	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
		3,719,328	1,102,770	2,586,559	30,000	(1)
Key Variances						
Placer County Funding-Actual Budget-receipt of fund balance carryover \$200,000, budget was revised by \$150,000	Marketing	60,391				
Commissions-Groups coming in less than projected	Conference	(51,906)				(51,906)
Placer County Funding-Additional funding for TART services	VST	71,648				71,648
Chamber Member Dues-Write-off of non-paying members	Chamber	(8,487)				(8,487)
Chamber Special Events-Revenues lower than budget	Chamber	(9,266)				(9,266)
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	795,594				795,594
Salaries-Severance	G & A		(32,744)			(32,744)
Marketing Cooperative/Media-Carryover to the Co-op	Marketing			12,000		12,000
Marketing Other-North Lake Tahoe Maps-Carryover funds for map printing	Marketing			(29,709)		(29,709)
Transportation Projects-Additional spending on TART services	VST			(86,715)		(86,715)
Chamber Special Events-Revenues and expenses below budget	Chamber			20,640		20,640
Infrastructure Projects-Variou, corresponds to TOT funding	Infrastructure			(795,594)		(795,594)
All Other Smaller Variances	Various	(2,262)	7,541	25,689	8,712	39,680
Variance Total		855,712	(25,203)	(853,689)	8,712	(14,468)
Month-Actual		4,575,040	1,127,973	3,440,248	21,288	(14,469)

Positive variance is positive to the Budget.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Month Ended June 30, 2010**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
Month-Budget		446,031	70,752	423,540	2,500	(50,761)
Key Variances						
Placer County Funding-Actual Budget-receipt of fund balance carryover	Marketing	56,486				56,486
Commissions-Group sales down	Conference	(13,430)				(13,430)
Placer County Funding-Change to payment schedule	VST	(14,138)				(14,138)
Chamber Special Events-Timing on the Membership Directory	Chamber	4,657				4,657
Investment Income-Year end interest accrual and allocation	Infrastructure	(3,149)				(3,149)
TOT funding-Revenue recognition to match spending Infrastructure projects	Infrastructure	25,995				25,995
Salaries-Severance pay	G & A		(26,938)			(26,938)
Salaries-Severance pay	Infrastructure		(3,111)			(3,111)
Special Events-Carryover funds for High Notes Campaign	Marketing			(3,225)		(3,225)
Marketing Cooperative/Media-Carryover funds to the Co-op	Marketing			81,000		81,000
Marketing Other-North Lake Tahoe Maps-Carryover funds for map printing	Marketing			(28,605)		(28,605)
Programs-Timing	Marketing			12,500		12,500
Programs-NT Events Center-Timing	Conference			15,000		15,000
Transportation Projects-Timing	VST			74,958		74,958
Chamber Special Events-Revenues and expenses below budget	Chamber			4,657		4,657
Infrastructure Projects-Bear Boxes and Bus Stops	Infrastructure			(25,995)		(25,995)
All Other Smaller Variances	Various	1,815	(3,704)	(7,290)	669	(8,510)
Variance Total		58,236	(33,753)	123,000	669	148,152
Month-Actual		504,267	104,505	300,540	1,831	97,391

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
Statement of Financial Position
June 30, 2010
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change	
	Current 30-Jun-10	Last Month 31-May-10	Same Mth 30-Jun-09	Year End 30-Jun-09	Amount	Pctg	Amount	Pctg
ASSETS								
Cash and cash equivalents								
Operating	\$ 468,391	\$ 227,262	\$ 641,718	\$ 641,718	\$ 241,129	106%	\$ (173,327)	-27%
Marketing Cooperative	232,998	85,583	171,612	171,612	147,415	172%	61,386	36%
Infrastructure	448,533	471,155	216,178	216,178	(22,622)	-5%	232,355	107%
Other Restricted			0		0	-		
Total Cash & cash equiv	1,149,922	784,000	1,029,508	1,029,508	365,922	47%	120,414	12%
Receivables								
AR - Membership Services	24,678	27,470	32,544	32,544	(2,792)	-10%	(7,866)	-24%
AR - Group Commissions	19,553	34,763	35,351	35,351	(15,210)	-44%	(15,798)	-45%
AR - Other	9,709	6,873	27,098	27,098	2,836	41%	(17,389)	-64%
AR - Co-op/STN/Shared	37,741	28,579	29,163	29,163	9,162	32%	8,578	29%
AR - Inntopia	0	0	1,002	1,002	0	-	(1,002)	-100%
AR - Allowance for Doubtful Accounts	0	(14,973)	(14,973)	(14,973)	14,973	-100%	14,973	-100%
AR - Infrastructure County	5,440,204	4,995,448	5,531,694	5,531,694	444,756	9%	(91,490)	-2%
AR - County TOT Funding	430,587	645,884	537,142	537,142	(215,297)	-33%	(106,555)	-20%
Total Receivables	5,962,472	5,724,044	6,179,021	6,179,021	238,428	4%	(216,549)	-4%
Long Term Assets								
Prepaid expenses	15,021	8,497	18,891	18,891	6,524	77%	(3,870)	-434%
Inventory	928	891	891	891	37	4%	37	4%
Furniture, Fixtures & Other	29,313	29,955	37,842	37,842	(642)	-2%	(8,529)	-23%
Computer Software/Equipment	6,906	7,612	8,622	8,622	(706)	-9%	(1,716)	-20%
Leasehold Improvements	6,985	7,242	11,642	11,642	(257)	-4%	(4,657)	-40%
Total Long Term Assets	59,153	54,197	77,888	77,888	4,956	9%	(18,735)	-24%
TOTAL ASSETS	\$ 7,171,547	\$ 6,562,241	\$ 7,286,417	\$ 7,286,417	\$ 609,306	9%	\$ (114,870)	-2%
LIABILITIES & NET ASSETS								
Liabilities								
Accounts Payable	\$ 277,169	\$ 122,589	\$ 520,180	\$ 520,180	\$ 154,580	126%	\$ (243,011)	-47%
Advance Ticket Sales	(1,272)	856			(2,128)	-249%	(1,272)	0%
Other Liabilities and Unearned	338,971	186,261	292,703	292,703	152,710	82%	46,268	16%
Deferred Support		215,290			(215,290)	-100%		0%
Deferred Infra	5,888,737	5,466,694	5,791,122	5,791,122	422,043	8%	97,615	2%
Total Liabilities	6,503,605	5,991,690	6,604,005	6,604,005	511,915	9%	(100,400)	-2%
Net Assets								
Fund Balance Designated	243,110	243,110	243,110	283,110	0	0%		-14%
Beginning Net Assets	439,302	439,302	479,907	439,907	0	0%	(40,605)	100%
Net Change in Net Assets	(14,470)	(111,861)	(40,605)	(40,605)	97,391	-87%	26,135	-64%
Total Net Assets	667,942	570,551	682,412	682,412	97,391	17%	(14,470)	-2%
TOTAL LIABILITIES & NET ASSETS	\$ 7,171,547	\$ 6,562,241	\$ 7,286,417	\$ 7,286,417	\$ 609,306	9%	\$ (114,870)	-2%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH			YEAR - TO - DATE							
	Actual	Budget	\$ Variance	Prior YR	% Chg	DESCRIPTION	Actual	Budget	Variance	Prior YR	% Chg
10,859	11,900	(1,041)	12,325	(9%)	Revenue and Other Support	134,418	142,800	(8,382)	143,259	(6%)	
7,717	3,060	4,657	5,023	152%	Member Dues	122,107	131,020	(8,913)	137,789	(7%)	
0	0	0	0	0%	Special Events & Functions	0	0	0	27,250	0%	
185	0	185	0	0%	Grants	185	0	185	14,846	0%	
7,751	20,420	(12,669)	11,597	(62%)	Miscellaneous	118,198	167,740	(49,542)	217,256	(30%)	
603	920	(317)	1,789	(34%)	Commissions & Booking Fees	9,104	11,040	(1,936)	12,091	(18%)	
(264)	650	(914)	(3,732)	(141%)	Retail Sales & Other	4,474	7,800	(3,326)	6,095	(43%)	
477,416	409,081	68,335	420,473	17%	Interest & Investment Income	4,186,554	3,258,928	927,626	4,484,230	28%	
504,267	446,031	58,236	447,476	13%	Placer County Funding	4,575,040	3,719,328	855,712	5,042,816	23%	
104,505	70,752	33,753	91,874	48%	Total Revenue and Other Support	1,127,973	1,102,770	25,204	1,162,909	2%	
7,598	7,733	(135)	7,702	(2%)	Expenses	93,607	92,796	811	98,244	1%	
1,665	2,440	(775)	2,931	(32%)	Salaries and benefits	26,294	29,280	(2,986)	29,731	(10%)	
145	120	25	0	21%	Rent & Utilities	435	1,440	(1,005)	2,696	(70%)	
469	285	184	1,896	65%	Telephone Services	3,193	3,420	(227)	6,848	(7%)	
425	612	(187)	632	(31%)	Internet Access	5,358	7,344	(1,986)	7,093	(27%)	
802	1,240	(438)	539	(35%)	Mail Expenses	12,318	14,730	(2,412)	12,968	(16%)	
1,432	1,510	(78)	1,329	(5%)	Insurance & Bonding	13,964	18,120	(4,156)	16,452	(23%)	
0	0	0	0	0%	Supplies	2,574	3,491	(917)	3,491	(26%)	
0	0	0	0	0%	Equipment Sup. & Maint.	0	0	0	7	0%	
928	920	8	866	0%	Taxes, Licenses & Fees	13,531	13,192	339	12,949	3%	
1,500	300	1,200	0	400%	Miscellaneous Expense	2,932	2,100	832	815	40%	
34,507	79,896	(45,389)	358,479	(57%)	Equip. Rental / Leasing	1,829,880	958,800	871,080	2,407,884	91%	
0	500	(500)	60	(100%)	Training & Seminars	23,280	22,300	980	20,603	4%	
0	0	0	0	0%	Project Costs	0	0	0	15,000	0%	
23,825	20,600	3,225	751	16%	Professional Fees Legal/Accounting	42,894	47,600	(4,706)	15,893	(10%)	
0	0	0	0	0%	Transit Administration and Marketing	75,795	75,000	795	88,364	1%	
4,704	3,520	1,184	10,653	34%	Special Events	38,650	59,290	(20,640)	44,495	(35%)	
(997)	667	(1,664)	325	(250%)	Autumn Food & Wine Costs	5,358	8,004	(2,646)	8,296	(33%)	
0	0	0	0	0%	Membership Events/Newsletter	651	2,000	(1,349)	1,719	(67%)	
0	0	0	0	0%	Cost of Goods Sold	22,125	25,000	(2,875)	0	(12%)	
137,633	218,633	(81,000)	79,333	(37%)	Promotional/ Giveaways	961,596	973,596	(12,000)	871,996	(1%)	
31,105	2,500	28,605	8,300	*****	Market Study Reports/Research	65,165	35,456	29,709	29,812	84%	
51,680	79,180	(27,500)	75,400	(35%)	Marketing Cooperative/Media	154,092	151,680	2,412	148,900	2%	
0	90	(90)	84	(100%)	Marketing Other	6,807	5,937	870	3,362	15%	
647	1,663	(1,016)	2,191	(61%)	Programs	7,875	6,063	1,812	5,930	30%	
158	97	61	146	63%	Associate Relations	7,992	7,537	455	7,493	6%	
1,218	453	765	1,113	169%	Board Functions	6,324	5,458	866	6,056	16%	
160	472	(312)	558	(66%)	Credit Card Fees	6,350	5,774	576	5,724	10%	
72	108	(36)	(756)	(33%)	Automobile Expenses	4,988	6,451	(1,463)	5,555	(23%)	
863	0	863	1,116	0%	Local Meals & Entertainment	6,219	4,700	1,519	3,906	32%	
405,045	494,292	(89,247)	645,522	(18%)	Dues & Subscriptions	4,568,221	3,689,329	878,893	5,045,191	24%	
1,831	2,500	(669)	(5,270)	(27%)	Travel	19,068	30,000	(10,932)	22,230	(36%)	
406,876	496,792	(89,916)	640,252	(18%)	Bad Debt	2,220	0	2,220	0	0%	
97,391	(50,761)	148,152	(192,776)	(292%)	Total Expense	4,589,510	3,719,329	870,181	5,067,421	23%	
					Changes in Unrestricted Net Assets	(14,470)	(1)	(14,470)	(24,605)	*****	
					Total Expense Before Depreciation/Re	4,568,221	3,689,329	878,893	5,045,191	24%	
					Depreciation	19,068	30,000	(10,932)	22,230	(36%)	
					Bad Debt	2,220	0	2,220	0	0%	
					Total Expense	4,589,510	3,719,329	870,181	5,067,421	23%	
					Changes in Unrestricted Net Assets	(14,470)	(1)	(14,470)	(24,605)	*****	

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE		
	Actual	Budget	% Chg	Actual	Budget	% Chg
REVENUE AND OTHER SUPPORT						
Marketing	325,807	269,310	21%	1,750,593	1,689,420	4%
Conferences	33,643	46,957	(28%)	401,824	453,440	(11%)
Visitor Support & Transportation	69,670	83,808	(17%)	1,077,344	1,005,696	7%
Visitor Information	14,190	13,754	3%	165,039	165,048	0%
Member Services	17,934	14,260	26%	172,667	190,420	(9%)
Management & General	2,735	500	447%	4,474	6,000	(25%)
Total Revenue and Other Supp	463,979	428,589	8%	3,571,941	3,510,024	2%
EXPENSES						
Marketing	276,067	334,397	(17%)	1,694,398	1,689,420	0%
Conferences	33,682	47,068	(28%)	453,165	453,440	0%
Visitor Support & Transportation	9,857	83,420	(88%)	1,092,467	1,005,696	9%
Visitor Information	10,011	12,842	(22%)	153,331	165,049	(7%)
Member Services	14,758	13,603	8%	164,442	190,420	(14%)
Management & General	13,896	(10,581)	(231%)	37,828	6,000	530%
Total Expenses	358,272	480,749	(25%)	3,595,631	3,510,025	2%
Net Change in Unrestricted Net Assets						
Marketing	49,740	(65,087)	(176%)	56,195	0	*****
Conferences	(39)	(111)	(65%)	(51,341)	0	*****
Visitor Support & Transportation	59,813	388	*****	(15,123)	0	*****
Visitor Information	4,179	912	358%	11,708	(1)	*****
Member Services	3,176	657	384%	8,225	0	*****
Management & General	(11,161)	11,081	(201%)	(33,353)	0	*****
Net Change in Assets Before In	105,708	(52,160)	*****	(23,689)	(1)	*****
Infrastructure	40,288	17,442	131%	1,003,098	209,304	379%
Infrastructure Support	48,604	16,043	203%	993,879	209,304	375%
Infrastructure Net Change in Assets	(8,316)	1,399	(694%)	9,219	0	*****
Change in Net Assets	97,391	(50,761)	*****	(14,470)	(1)	*****

North Lake Tahoe Resort Association
 Department Detail Activity Report
 For the Twelve Months Ending June 30, 2010

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
REVENUE AND OTHER SUPPORT										
Member Dues	\$ 75,353	\$ 8,504	\$ 8,504	\$ 8,504	\$ 125,913	\$ 46,754		\$ 134,418		\$ 134,418
Special Events & Functions		185		75,353				122,107		122,107
Miscellaneous	33,129	83,134	1,935	118,198				118,198		118,198
Commissions & Booking Fees			9,104	9,104				9,104		9,104
Retail Sales & Other								4,474		4,474
Interest & Investment Income										
Placer County Funding	1,642,111	310,000	154,000	2,106,111	1,077,344		4,474	3,183,455	1,003,098	4,186,554
Total Revenue and Other Support	\$ 1,750,593	\$ 401,824	\$ 165,039	\$ 2,317,456	\$ 1,077,344	\$ 172,667	\$ 4,474	\$ 3,571,941	\$ 1,003,098	\$ 4,575,040
EXPENSES										
Salaries and benefits	\$ 285,196	\$ 141,720	\$ 101,241	\$ 528,157	\$ 56,704	\$ 76,402	\$ 363,226	\$ 1,024,488	\$ 103,485	\$ 1,127,973
Rent & Utilities	24,598	12,523	5,397	42,518	8,819	8,853	24,598	84,788	8,819	93,607
Telephone Services	9,173	3,760	1,905	14,838	1,748	2,481	5,479	24,546	1,748	26,294
Internet	435			435				435		435
Mail Expenses	481	946	188	1,615	6	927	611	3,158	34	3,193
Insurance & Bonding	1,339	697	697	2,733	429	429	1,339	4,929	429	5,358
Supplies	3,274	1,713	1,409	6,396	1,042	1,305	2,533	11,276	1,042	12,318
Equipment Sup. & Maint.	2,454	1,025	2,974	6,453	767	1,213	4,764	13,197	767	13,964
Taxes, Licenses & Fees	311	162	172	645	100	130	1,600	2,475	100	2,574
Equip. Rental / Leasing	1,661	1,441	3,643	6,745	1,200	2,411	1,975	12,331	1,200	13,531
Training & Seminars	1,639	27	107	1,774	17	17	1,108	2,915	17	2,932
Project Costs					993,715			993,715	836,165	1,829,880
Professional Fees Legal/Accounting							23,280	23,280		23,280
Special Events	42,894			42,894				42,894		42,894
Autumn Food & Wine Costs	75,795			75,795				75,795		75,795
Membership Events/Newsletter						38,650		38,650		38,650
Cost of Goods Sold			5,358	5,358				5,358		5,358
Promotion	651			651				651		651
Marketing Study Reports/Research	22,125			22,125				22,125		22,125
Marketing Cooperative/Media	762,000	199,596		961,596				961,596		961,596
Marketing Other	65,165			65,165				65,165		65,165
Programs	139,092	15,000		154,092				154,092		154,092
Associate Relations	1,804	922	922	3,647	418	520	1,804	6,389	418	6,807
Board Functions							7,875	7,875		7,875
Credit Card Fees	6,764		397	7,161		830		7,992		7,992
Automobile Expenses	1,659	183	107	1,949	812	1,399	1,353	5,512	812	6,324
Local Meals & Entertainment	2,742	141	184	3,068	167	643	2,334	6,211	139	6,350
Dues & Subscriptions	1,469	1,335		2,804	90	180	1,824	4,898	90	4,988
Travel	6,219			6,219				6,219		6,219
Allocated	230,400	67,200	26,076	323,676	25,152	26,772	(412,932)	(37,332)	37,332	-
Total Functional Exp. Before Depreciation	\$ 1,689,340	\$ 448,392	\$ 150,778	\$ 2,288,510	\$ 1,091,185	\$ 163,160	\$ 32,770	\$ 3,575,624	\$ 992,597	\$ 4,568,221
Depreciation	\$ 5,058	\$ 2,553	\$ 2,553	\$ 10,164	\$ 1,282	\$ 1,282	\$ 5,058	\$ 17,786	\$ 1,282	\$ 19,068
Bad Debt		2,220								
Total Functional Expense and Depreciation	\$ 1,694,398	\$ 453,165	\$ 153,331	\$ 2,300,894	\$ 1,092,467	\$ 164,442	\$ 37,828	\$ 3,595,631	\$ 993,879	\$ 4,589,510
Change in Net Assets	\$ 56,195	\$ (51,341)	\$ 11,708	\$ 16,561	\$ (15,123)	\$ 8,225	\$ (33,353)	\$ (23,689)	\$ 9,219	\$ (14,470)

North Lake Tahoe Resort Association
Consolidation of Departments Excluding Infrastructure
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budget	\$ Variance	% Chg	Actual	Budget	Variance	% Chg
DESCRIPTION								
Revenue and Other Support								
Member Dues	10,859	11,900	(1,041)	(9%)	134,418	142,800	(8,382)	(6%)
Special Events & Functions	7,717	3,060	4,657	152%	122,107	131,020	(8,913)	(7%)
Miscellaneous	185	0	185	0%	185	0	185	0%
Commissions & Booking Fees	7,751	20,420	(12,669)	(62%)	118,198	167,740	(49,542)	(30%)
Retail Sales & Other	603	920	(317)	(34%)	9,104	11,936	(1,936)	(18%)
Interest & Investment Income	2,735	500	2,235	447%	4,474	6,000	(1,526)	(25%)
Placer County Funding	434,129	391,789	42,340	11%	3,183,455	3,051,424	132,031	4%
Total Revenue and Other Support	463,979	428,589	35,390	8%	3,571,941	3,510,024	61,917	2%
Expenses								
Salaries and benefits	94,296	63,654	30,642	48%	1,024,488	1,001,244	23,244	2%
Rent & Utilities	6,882	7,017	(135)	(2%)	84,788	84,199	588	1%
Telephone Services	1,536	2,280	(744)	(33%)	24,546	27,360	(2,814)	(10%)
Internet Access	145	120	25	21%	435	1,440	(1,005)	(70%)
Mail Expenses	391	194	197	71%	3,158	3,300	(142)	(4%)
Insurance & Bonding	469	275	194	(31%)	4,929	6,792	(1,863)	(27%)
Supplies	744	1,140	(396)	(35%)	11,276	13,605	(2,329)	(17%)
Equipment Sup. & Maint.	1,381	1,420	(39)	(3%)	13,197	17,040	(3,843)	(23%)
Taxes, Licenses & Fees	0	0	0	0%	2,475	3,390	(915)	(27%)
Miscellaneous Expense	0	0	0	0%	0	0	0	0%
Equip. Rental / Leasing	845	840	5	1%	12,331	12,032	299	2%
Training & Seminars	1,500	300	1,200	400%	2,915	2,100	815	39%
Project Costs	625	75,583	(74,958)	(99%)	993,715	907,000	86,715	10%
Professional Fees Legal/Accounting	0	500	(500)	(100%)	23,280	22,300	980	4%
Transit Administration and Marketing	0	0	0	0%	0	0	0	0%
Special Events	23,825	20,600	3,225	16%	42,894	47,600	(4,706)	(10%)
Autumn Food & Wine Costs	0	0	0	0%	75,795	75,000	795	1%
Membership Events/Newsletter	4,704	3,520	1,184	34%	38,650	59,290	(20,640)	(35%)
Cost of Goods Sold	(997)	667	(1,664)	(250%)	5,358	8,004	(2,646)	(33%)
Promotional/ Giveaways	0	0	0	0%	651	2,000	(1,349)	(67%)
Market Study Reports/Research	0	0	0	0%	22,125	25,000	(2,875)	(12%)
Marketing Cooperative/Media	137,633	218,633	(81,000)	(37%)	961,596	973,596	(12,000)	(1%)
Marketing Other	31,105	2,500	28,605	*****	65,165	35,456	29,709	84%
Programs	51,680	79,180	(27,500)	(35%)	154,092	151,680	2,412	2%
Associate Relations	0	80	(80)	(100%)	6,389	5,497	892	16%
Board Functions	647	1,663	(1,016)	(61%)	7,875	6,063	1,812	30%
Credit Card Fees	158	97	61	63%	7,992	7,537	455	6%
Automobile Expenses	1,034	383	651	170%	5,512	4,618	894	19%
Local Meals & Entertainment	160	452	(292)	(65%)	6,211	5,534	677	12%
Dues & Subscriptions	54	90	(36)	(40%)	4,898	6,379	(1,481)	(23%)
Travel	863	0	863	0%	6,219	4,700	1,519	32%
Allocated	(3,111)	(3,111)	0	0%	(37,332)	(37,332)	0	0%
Total Expense Before Depreciation/Re	356,568	478,449	(121,881)	(25%)	3,575,624	3,482,425	93,200	3%
Depreciation	1,704	2,300	(596)	(26%)	17,786	27,600	(9,814)	(36%)
Bad Debt	0	0	0	0%	2,220	0	2,220	0%
Total Expense	358,272	480,749	(122,477)	(25%)	3,595,631	3,510,025	85,606	2%
Changes in Unrestricted Net Assets	105,708	(52,160)	157,867	(303%)	(23,689)	(1)	(23,689)	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	0	0	0	750	0%	75,353	75,000	353	86,918	0%
	11	0	11	241	0%	33,129	32,700	429	43,962	1%
	325,796	269,310	56,486	111,493	21%	1,642,111	1,581,720	60,391	1,337,916	4%
	325,807	269,310	56,497	112,484	21%	1,750,593	1,689,420	61,173	1,468,796	4%
Revenue and Other Support										
Special Events & Functions	22,371	21,014	1,357	21,282	6%	285,196	287,668	(2,471)	296,634	(1%)
Commissions & Booking Fees	2,001	1,983	18	2,026	1%	24,598	23,795	803	25,780	3%
Placer County Funding	614	770	(156)	969	(20%)	9,173	9,240	(67)	9,108	(1%)
	145	120	25	0	21%	435	1,440	(1,005)	2,696	(70%)
	270	125	145	773	116%	481	1,500	(1,019)	2,723	(68%)
	106	144	(38)	158	(26%)	1,339	1,728	(389)	1,773	(22%)
	211	360	(149)	84	(41%)	3,274	4,320	(1,046)	3,769	(24%)
	211	390	(179)	332	(46%)	2,454	4,680	(2,226)	4,256	(48%)
	0	0	0	0	0%	311	315	(4)	315	(1%)
	93	90	3	87	3%	1,661	1,692	(31)	1,674	(2%)
	1,500	0	1,500	0	0%	1,639	1,000	639	385	64%
	23,825	20,600	3,225	751	16%	42,894	47,600	(4,706)	15,893	(10%)
	0	0	0	0	0%	75,795	75,000	795	88,364	1%
	0	0	0	0	0%	651	2,000	(1,349)	1,719	(67%)
	0	0	0	0	0%	22,125	25,000	(2,875)	0	(12%)
	121,000	202,000	(81,000)	60,500	(40%)	762,000	774,000	(12,000)	646,000	(2%)
	31,105	2,500	28,605	8,300	*****	65,165	35,456	29,709	29,812	84%
	51,680	64,180	(12,500)	54,400	(19%)	139,092	136,680	2,412	127,900	2%
	0	30	(30)	0	(100%)	1,804	1,510	294	851	19%
	0	0	0	0	0%	6,764	6,450	314	6,330	5%
	257	50	207	324	414%	1,659	600	1,059	821	177%
	132	216	(84)	265	(39%)	2,742	2,636	106	2,958	4%
	0	0	0	(860)	0%	1,469	2,510	(1,041)	1,606	(41%)
	863	0	863	1,116	0%	6,219	4,700	1,519	3,906	32%
	19,200	19,200	0	19,187	0%	230,400	230,400	0	230,244	0%
	275,585	333,772	(58,187)	169,695	(17%)	1,689,340	1,681,920	7,421	1,505,517	0%
Total Expense Before Depreciation/Re										
Depreciation	482	625	(143)	(1,346)	(23%)	5,058	7,500	(2,442)	5,529	(33%)
Total Expense	276,067	334,397	(58,330)	168,349	(17%)	1,694,398	1,689,420	4,979	1,511,047	0%
Changes in Unrestricted Net Assets	49,740	(65,087)	114,827	(55,865)	(176%)	56,195	0	56,194	(42,251)	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Twelve Months Ending June 30, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	642	700	(58)	803	(8)%	8,504	8,400	104	9,396	1%
Miscellaneous	185	0	185	0	0%	185	0	185	0	0%
Commissions & Booking Fees	6,990	20,420	(13,430)	10,702	(66)%	83,134	135,040	(51,906)	170,909	(38)%
Placer County Funding	25,826	25,837	(11)	25,834	0%	310,000	310,000	0	310,008	0%
Total Revenue and Other Support	33,643	46,957	(13,314)	37,339	(28)%	401,824	453,440	(51,616)	490,313	(11)%
Expenses										
Salaries and benefits	9,439	7,519	1,920	12,859	26%	141,720	141,596	124	157,467	0%
Rent & Utilities	1,012	983	29	1,031	3%	12,523	11,796	728	13,255	6%
Telephone Services	263	385	(122)	434	(32)%	3,760	4,620	(860)	4,727	(19)%
Mail Expenses	99	40	59	239	148%	946	480	466	1,034	97%
Insurance & Bonding	55	75	(20)	82	(26)%	697	900	(203)	922	(23)%
Supplies	110	200	(90)	55	(45)%	1,713	2,400	(687)	2,146	(29)%
Equipment Sup.& Maint.	84	180	(96)	173	(53)%	1,025	2,160	(1,135)	1,962	(53)%
Taxes, Licenses & Fees	0	0	0	0	0%	162	170	(8)	164	(5)%
Equip. Rental / Leasing	93	90	3	87	3%	1,441	1,400	41	1,371	3%
Training & Seminars	0	0	0	0	0%	27	0	27	0	0%
Marketing Cooperative/Media	16,633	16,633	0	18,833	0%	199,596	199,596	0	225,996	0%
Programs	0	15,000	(15,000)	15,000	(100)%	15,000	15,000	0	15,000	0%
Associate Relations	0	0	0	0	0%	922	760	162	421	21%
Automobile Expenses	50	28	22	41	79%	183	358	(175)	333	(49)%
Local Meals & Entertainment	0	10	(10)	0	(100)%	141	120	21	64	18%
Dues & Subscriptions	0	0	0	350	0%	1,335	985	350	1,335	36%
Allocated	5,600	5,600	0	6,340	0%	67,200	67,200	0	76,080	0%
Total Expense Before Depreciation/Re	33,439	46,743	(13,305)	55,523	(28)%	448,392	449,540	(1,149)	502,275	0%
Depreciation	243	325	(82)	(674)	(25)%	2,553	3,900	(1,347)	2,901	(35)%
Bad Debt	0	0	0	0	0%	2,220	0	2,220	0	0%
Total Expense	33,682	47,068	(13,387)	54,849	(28)%	453,165	453,440	(275)	505,176	0%
Changes in Unrestricted Net Assets	(39)	(111)	73	(17,509)	(65)%	(51,341)	0	(51,341)	(14,863)	*****

North Lake Tahoe Resort Association
 Statement of Activities and Changes in Net Assets
 Transportation
 For the Twelve Months Ending June 30, 2010

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	0	0	0	0	0%	0	0	0	14,441	0%
Revenue and Other Support	69,670	83,808	(14,138)	99,452	(17%)	1,077,344	1,005,696	71,648	1,193,424	7%
Miscellaneous	69,670	83,808	(14,138)	99,452	(17%)	1,077,344	1,005,696	71,648	1,207,865	7%
Placer County Funding										
Total Revenue and Other Support										
Expenses										
Salaries and benefits	5,705	4,263	1,442	3,818	34%	56,704	55,372	1,332	52,776	2%
Rent & Utilities	717	716	0	727	0%	8,819	8,597	222	9,257	3%
Telephone Services	129	155	(26)	202	(17%)	1,748	1,860	(112)	1,967	(6%)
Mail Expenses	2	0	2	0	0%	6	0	6	0	0%
Insurance & Bonding	34	46	(12)	51	(26%)	429	552	(123)	567	(22%)
Supplies	58	90	(32)	29	(36%)	1,042	1,005	37	907	4%
Equipment Sup. & Maint.	52	90	(38)	106	(43%)	767	1,080	(313)	1,017	(29%)
Taxes, Licenses & Fees	0	0	0	0	0%	100	115	(15)	101	(13%)
Equip. Rental / Leasing	84	80	4	78	4%	1,200	1,160	40	1,140	3%
Training & Seminars	0	0	0	0	0%	17	0	17	0	0%
Project Costs	625	75,583	(74,958)	166,842	(99%)	993,715	907,000	86,715	1,055,224	10%
Transit Administration and Marketing	0	0	0	0	0%	0	0	0	15,000	0%
Associate Relations	184	70	114	43	0%	418	347	71	259	21%
Automobile Expenses	28	12	16	9	163%	812	840	(28)	827	(3%)
Local Meals & Entertainment	18	18	0	9	130%	167	144	23	118	16%
Dues & Subscriptions	2,096	2,096	0	2,433	0%	90	72	18	54	25%
Allocated						25,152	25,152	0	29,196	0%
Total Expense Before Depreciation/Re	9,730	83,220	(73,489)	174,337	(88%)	1,091,185	1,003,296	87,889	1,168,410	9%
Depreciation	127	200	(73)	(410)	(36%)	1,282	2,400	(1,118)	1,790	(47%)
Total Expense	9,857	83,420	(73,562)	173,927	(88%)	1,092,467	1,005,696	86,771	1,170,200	9%
Changes in Unrestricted Net Assets	59,813	388	59,424	(74,475)	*****	(15,123)	0	(15,123)	37,665	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
	750	0	750	655	0%	1,935	0	1,935	2,385	0%
	603	920	(317)	1,789	(34%)	9,104	11,040	(1,936)	12,091	(18%)
	12,837	12,834	3	14,500	0%	154,000	154,008	(8)	174,000	0%
	14,190	13,754	436	16,944	3%	165,039	165,048	(9)	188,476	0%
Revenue and Other Support										
Commissions & Booking Fees	7,389	8,053	(664)	10,760	(8%)	101,241	106,767	(5,526)	114,766	(5%)
Retail Sales & Other	432	658	(226)	437	(34%)	5,397	7,896	(2,499)	5,603	(32%)
Placer County Funding	125	190	(65)	229	(34%)	1,905	2,280	(375)	2,322	(16%)
Total Revenue and Other Support	7,946	8,941	(995)	11,426	(31%)	108,543	116,943	(8,400)	122,691	(12%)
Expenses										
Salaries and benefits	1,255	1,153	102	1,331	(6%)	11,965	12,087	(122)	12,896	(7%)
Rent & Utilities	108	108	0	108	0%	718	718	0	718	0%
Telephone Services	47	10	37	89	373%	188	120	68	222	57%
Mail Expenses	55	75	(20)	82	(26%)	697	900	(203)	922	(23%)
Insurance & Bonding	122	110	12	158	11%	1,409	1,320	89	1,218	7%
Supplies	84	210	(126)	173	(60%)	2,974	2,520	454	2,137	18%
Equipment Sup. & Maint.	0	0	0	0	0%	172	255	(83)	252	(32%)
Taxes, Licenses & Fees	278	300	(22)	260	(7%)	3,643	3,600	43	3,455	1%
Equip. Rental / Leasing	0	0	0	0	0%	107	0	107	0	0%
Training & Seminars	(997)	667	(1,664)	325	(250%)	5,358	8,004	(2,646)	8,296	(33%)
Cost of Goods Sold	0	0	0	6,000	0%	0	0	0	6,000	0%
Programs	0	15	(15)	0	(100%)	922	750	172	421	23%
Associate Relations	30	37	(7)	54	(20%)	397	367	30	359	8%
Credit Card Fees	30	5	25	47	490%	107	60	47	104	78%
Automobile Expenses	0	14	(14)	36	(100%)	184	234	(50)	192	(21%)
Local Meals & Entertainment	2,173	2,173	0	2,784	0%	26,076	26,076	0	33,408	0%
Allocated	9,768	12,517	(2,749)	21,433	(22%)	150,778	161,149	(10,371)	179,676	(6%)
Total Expense Before Depreciation/Re										
Depreciation	243	325	(82)	(674)	(25%)	2,553	3,900	(1,347)	2,901	(35%)
Total Expense	10,011	12,842	(2,831)	20,759	(22%)	153,331	165,049	(11,718)	182,577	(7%)
Changes in Unrestricted Net Assets	4,179	912	3,267	(3,815)	358%	11,708	(1)	11,709	5,900	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
DESCRIPTION										
Revenue and Other Support										
Member Dues	10,217	11,200	(983)	11,521	(9%)	125,913	134,400	(8,487)	133,863	(6%)
Special Events & Functions	7,717	3,060	4,657	4,273	152%	46,754	56,020	(9,266)	50,870	(17%)
Total Revenue and Other Support	17,934	14,260	3,674	15,795	26%	172,667	190,420	(17,753)	184,733	(9%)
Expenses										
Salaries and benefits	5,567	5,919	(352)	6,867	(6%)	76,402	79,360	(2,959)	85,147	(4%)
Rent & Utilities	718	716	2	729	0%	8,853	8,597	256	9,312	3%
Telephone Services	174	250	(76)	285	(30%)	2,481	3,000	(519)	3,125	(17%)
Mail Expenses	10	60	(50)	278	(83%)	927	720	207	1,469	29%
Insurance & Bonding	34	46	(12)	51	(26%)	429	552	(123)	567	(22%)
Supplies	98	150	(52)	113	(35%)	1,305	1,800	(495)	1,604	(28%)
Equipment Sup. & Maint.	502	90	412	106	457%	1,213	1,080	133	1,092	12%
Taxes, Licenses & Fees	0	0	0	0	0%	130	180	(50)	189	(28%)
Miscellaneous Expense	0	0	0	0	0%	0	0	0	7	0%
Equip. Rental / Leasing	186	175	11	173	6%	2,411	2,300	111	2,286	5%
Training & Seminars	0	0	0	0	0%	17	0	17	0	0%
Membership Events/Newsletter	4,704	3,520	1,184	10,653	34%	38,650	59,290	(20,640)	44,495	(35%)
Associate Relations	0	0	0	0	0%	520	605	(85)	259	(14%)
Credit Card Fees	128	60	68	92	113%	830	720	110	804	15%
Automobile Expenses	243	100	143	465	143%	1,399	1,200	199	1,458	17%
Local Meals & Entertainment	0	50	(50)	35	(100%)	643	600	43	551	7%
Dues & Subscriptions	36	36	0	(246)	0%	180	1,244	(1,064)	988	(86%)
Allocated	2,231	2,231	0	3,087	0%	26,772	26,772	0	37,044	0%
Total Expense Before Depreciation/Re	14,631	13,403	1,228	22,690	9%	163,160	188,020	(24,860)	190,396	(13%)
Depreciation	127	200	(73)	(410)	(36%)	1,282	2,400	(1,118)	1,790	(47%)
Total Expense	14,758	13,603	1,155	22,280	8%	164,442	190,420	(25,978)	192,186	(14%)
Changes in Unrestricted Net Assets	3,176	657	2,519	(6,485)	38.4%	8,225	0	8,225	(7,453)	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Twelve Months Ending June 30, 2010

	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	0	0	0	0	0%	0	0	0	405	0%
Interest & Investment Income	2,735	500	2,235	3,823	447%	4,474	6,000	(1,526)	6,095	(25%)
Total Revenue and Other Support	2,735	500	2,235	3,823	447%	4,474	6,000	(1,526)	6,500	(25%)
Expenses										
Salaries and benefits	43,824	16,886	26,938	29,476	160%	363,226	330,482	32,744	355,392	10%
Rent & Utilities	2,001	1,960	41	2,026	2%	24,598	23,519	1,079	25,780	5%
Telephone Services	231	530	(299)	610	(56%)	5,479	6,360	(881)	6,514	(14%)
Mail Expenses	40	40	0	439	1%	611	480	131	1,231	27%
Insurance & Bonding	106	180	(74)	158	(41%)	1,339	2,160	(821)	1,773	(38%)
Supplies	145	230	(85)	72	(37%)	2,533	2,760	(227)	2,418	(8%)
Equipment Sup. & Maint.	448	460	(12)	332	(3%)	4,764	5,520	(756)	4,971	(14%)
Taxes, Licenses & Fees	0	0	0	0	0%	1,600	2,355	(755)	2,371	(32%)
Equip. Rental / Leasing	111	105	6	104	6%	1,975	1,880	95	1,883	5%
Training & Seminars	0	300	(300)	0	(100%)	1,108	1,100	8	430	1%
Professional Fees Legal/Accounting	0	500	(500)	60	(100%)	23,280	22,300	980	20,603	4%
Associate Relations	0	35	(35)	84	(100%)	1,804	1,525	279	893	18%
Board Functions	647	1,663	(1,016)	2,191	(61%)	7,875	6,063	1,812	5,930	30%
Automobile Expenses	271	130	141	150	108%	1,353	1,560	(207)	1,638	(13%)
Local Meals & Entertainment	0	150	(150)	204	(100%)	2,334	1,800	534	1,717	30%
Dues & Subscriptions	0	36	(36)	0	(100%)	1,824	1,568	256	1,518	16%
Allocated	(34,411)	(34,411)	0	(37,050)	0%	(412,932)	(412,932)	0	(444,720)	0%
Total Expense Before Depreciation/Re	13,414	(11,206)	24,620	(1,154)	(220%)	32,770	(1,500)	34,270	(9,658)	*****
Depreciation	482	625	(143)	(1,346)	(23%)	5,058	7,500	(2,442)	5,529	(33%)
Total Expense	13,896	(10,581)	24,477	(2,500)	(231%)	37,828	6,000	31,828	(4,129)	530%
Changes in Unrestricted Net Assets	(11,161)	11,081	(22,243)	6,323	(201%)	(33,353)	0	(33,353)	10,629	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Twelve Months Ending June 30, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support	0	0	0	0	0%	0	0	0	27,250	0%
Grants	(2,999)	150	(3,149)	(7,554)	*****	0	1,800	(1,800)	0	(100%)
Interest & Investment Income	43,287	17,292	25,995	169,194	150%	1,003,098	207,504	795,594	1,468,882	383%
Placer County Funding	40,288	17,442	22,846	161,639	131%	1,003,098	209,304	793,794	1,496,132	379%
Expenses	10,209	7,099	3,111	6,811	44%	103,485	101,525	1,960	100,728	2%
Salaries and benefits	717	716	0	727	0%	8,819	8,597	222	9,257	3%
Rent & Utilities	129	160	(31)	202	(20%)	1,748	1,920	(172)	1,967	(9%)
Telephone Services	0	10	(10)	78	(96%)	34	120	(86)	170	(71%)
Mail Expenses	34	46	(12)	51	(26%)	429	552	(123)	567	(22%)
Insurance & Bonding	58	100	(42)	29	(42%)	1,042	1,125	(83)	907	(7%)
Supplies	52	90	(38)	106	(43%)	767	1,080	(313)	1,017	(29%)
Equipment Sup. & Maint.	0	0	0	0	0%	100	101	(1)	101	(1%)
Taxes, Licenses & Fees	84	80	4	78	4%	1,200	1,160	40	1,140	3%
Equip. Rental / Leasing	0	0	0	0	0%	17	0	17	0	0%
Training & Seminars	0	0	0	0	0%	0	0	0	0	0%
Project Costs	33,882	4,313	29,569	191,637	686%	836,165	51,800	784,365	1,352,660	*****
Associate Relations	0	10	(10)	0	(100%)	418	440	(22)	259	(5%)
Automobile Expenses	184	70	114	43	163%	812	840	(28)	877	(3%)
Local Meals & Entertainment	0	20	(20)	9	(100%)	139	240	(101)	123	(42%)
Dues & Subscriptions	18	18	0	0	0%	90	72	18	54	25%
Allocated	3,111	3,111	0	3,229	0%	37,332	37,332	0	38,748	0%
Total Expense Before Depreciation/Re	48,477	15,843	32,634	202,998	206%	992,597	206,904	785,693	1,508,575	380%
Depreciation	127	200	(73)	(410)	(36%)	1,282	2,400	(1,118)	1,790	(47%)
Total Expense	48,604	16,043	32,561	202,588	203%	993,879	209,304	784,575	1,510,365	375%
Changes in Unrestricted Net Assets	(8,316)	1,399	(9,715)	(40,949)	(69.4%)	9,219	0	9,219	(14,233)	*****

North Lake Tahoe Resort Association
Statement of Cash Flows
For the Twelve Months Ending June 30, 2010 and 2009
for internal use only, unaudited

	June 30, 2010	June 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Tourism and Administration		
Cash Received from Customers Operations	\$ 402,516	\$ 602,190
Cash Received from Interest Operations	4,474	6,095
Cash Received from Placer County TOT Operations	3,290,010	3,037,964
Cash Used for Operations	(3,772,026)	(3,418,830)
	(75,026)	197,667
Infrastructure		
Cash Received from Grants and Reimbursements		27,250
Cash Received from Interest Infrastructure	-	-
Cash Received from TOT Revenue Recognized Infrastructure	1,192,203	917,592
Cash Used for Infrastructure Overhead	(156,432)	(155,915)
Cash Used for Infrastructure Projects	(836,165)	(1,352,660)
	199,606	(563,733)
	-	-
Net Cash Provided (Used) by Operating Activities	124,580	(366,066)
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net Cash Provided (used) by Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment and Leasehold Improvements	(4,166)	(5,423)
Disposition of Assets	-	-
	-	-
Net Cash Provided (Used) by Investing	(4,166)	(5,423)
Net Increase (Decrease) in Cash and Cash Equivalents	120,414	(371,489)
Cash and Cash Equivalents, July 1, 2009, 2008	1,029,508	1,400,997
Cash and Cash Equivalents, June 30, 2010, 2009	\$ 1,149,922	1,029,508

June Accounts Receivable

Customer Account	ID	Customer/Business Name	Chamber/Conf		Membership Functions		Group Commissions		AFW		STN Vouchers		Misc.	
			age	amount	age	amount	age	amount	age	amount	age	amount	age	amount
750.00	ALP02	Alpine Meadows Ski Resort			90	750.00								2/16/10 (07985) Comm Awards
677.01	CAE01	Mont Bleu					90	677.01						6/30/08 (06320)
60.00	CAL01	Cal Neva			new	60.00								6/22/10 (08202) Email blast
13,000.00	COU01	County of Placer											new	6/29/10 Balance 09/10
60.00	CRE03	Creative Concepts			60	60.00								4/15/10 (08104) Email blast
60.00	CRE03	Creative Concepts			60	60.00								4/30/10 (08116) Email blast
60.00	CRE03	Creative Concepts			30	60.00								5/20/10 (08160) Email blast
60.00	CRE03	Creative Concepts			new	60.00								6/22/10 (08203) Email blast
60.00	CRE03	Creative Concepts			new	60.00								6/22/10 (08204) Email blast
60.00	CRE03	Creative Concepts			new	60.00								6/30/10 (08231) Email blast
60.00	CRE03	Creative Concepts			new	60.00								6/30/10 (08232) Email blast
100.00	DEA02	Dead Sea Warehouse			new	100.00								6/30/10 (08233) Newsletter inserts
694.40	DER01	Dertour									90	694.4		3/29/10 (08066) STN vouchers
1,190.40	DER01	Dertour									30	1190.4		5/20/10 (08153) STN vouchers
60.00	DRE02	Dress the Party			new	60.00								6/22/10 (08205) Email blast
122.50	ECO01	Eco Print			new	122.50								6/4/10 (08187) Email blast
60.00	EXL01	EXL Media			new	60.00								6/4/10 (08188) Email blast
60.00	EVE02	Evergreen Restaurant			60	60.00								4/15/10 (08105) Email blast
60.00	GIR01	Girls on the Run			30	60.00								5/31/10 (08182) Email blast
2,306.52	HAR02	Harrah's					30	2306.52						5/26/10 (08163) Amer Coll Chiro
5,818.65	HAR02	Harrah's					new	5818.65						6/30/10 (08240) Ivy Hill Assoc
60.00	HD901	HD96			new	60.00								6/30/10 (08234) Email blast
258.29	HIG01	High Sierra Visitors									new	258.29		6/30/10 (08243) Meeting reimb.
90.00	HIG01	High Sierra Visitors									new	90		6/30/10 (08254) Sunset insurance
44.77	HIG01	High Sierra Visitors									new	44.77		6/30/10 (08253) Copies
297.60	KNE	Knecht Reisen									30	297.6		5/20/10 STN Vouchers
50.00	MOO03	Moonshine Ink			new	50.00								6/22/10 (08206) Summer rec lunch
50.00	MOU05	Mourelatos Lakeshore			new	50.00								6/22/10 (08207) Summer rec lunch
60.00	NEW01	Tahoe TV			60	60.00								4/15/10 (08111) Email blast
62.50	NOR04	North Tahoe Bus Assoc			new	62.50								6/4/10 (08189) Bus expo booth
60.00	NOR08	Northstar			90	60.00								3/30/10 (08118) Email blast
60.00	NOR08	Northstar			new	60.00								6/22/10 (08208) Email blast
60.00	NOR08	Northstar			new	60.00								6/22/10 (08209) Email blast
4,418.97	NOR30	NLT Marketing Co-op									30	4418.97		5/1/10 April cc
5,325.40	NOR30	NLT Marketing Co-op									30	5325.4		5/31/10 May cc
1,244.26	NOR30	NLT Marketing Co-op									new	1244.26		5/31/10 May cc
60.00	NOR47	NT Lions			30	60.00								5/20/10 Email blast
10,000.00	NOR48	Nor Cal Beverage									new	10000		6/21/10 Sponsorship

270.60	ORB01	Orbitz														new	270.60			6/22/10 (08218) STN vouchers		
432.96	ORB01	Orbitz														new	432.96			STN vouchers		
1,059.10	PLU02	PlumpJack														new	1059.1			6/30/10 (08241) Artifex		
162.36	REN02	Reno Reservations															90	162.36		2/24/10 (08015) STN vouchers		
60.00	RES01	Resort at Squaw Creek					90	60.00												3/31/10 (08082) Email blast		
60.00	RES01	Resort at Squaw Creek					90	60.00												3/31/10 (08083) Email blast		
60.00	RES01	Resort at Squaw Creek					60	60.00												4/30/10 Email blast		
152.60	RES01	Resort at Squaw Creek																		5/20/10 (08151) Robert Dairyple		
168.20	RES01	Resort at Squaw Creek																		6/30/10 (08242) American Rental		
9,371.34	RIT02	The Ritz-Carlton Highlands																		4/23/10 (08113) Gilbreath Group		
60.00	RUT01	Rutley Family Chiropractic					30	152.6												8/28/09 (07255) Email blast		
25.00	SIE10	Sierra State Parks						25.00												6/22/10 (08210) Summer rec lunch		
60.00	SIE40	Sierra Nevada College					90	60.00												2/16/10 (07987) Email blast		
60.00	SNO02	SnowBomb						60.00												6/22/10 (08211) Email blast		
60.00	SQU05	Squaw Valley Times					90	60.00												9/30/09 (07313) Email blast		
25.00	SUG01	Sugar Bowl						25.00												6/22/10 (08212) Summer rec lunch		
195.00	SUN04	Sunny Day Guides						195.00												6/22/10 (08213) Business expo		
50.00	SWI03	Switchback PR						50.00												6/22/10 (08214) Summer rec lunch		
60.00	TAH116	Tahoe Quarterly					90	60.00												1/15/10 (07953) Email blast		
60.00	TAH116	Tahoe Quarterly					60	60.00												4/30/10 (08122) Email blast		
60.00	TAH116	Tahoe Quarterly					30	60.00												5/31/10 (08185) Email blast		
25.00	TAH119	TCDA						25.00												6/22/10 (08215) Summer rec lunch		
25.00	TAH119	TCDA						25.00												6/22/10 (08216) Summer rec lunch		
60.00	TAH140	Ta-Hoe Nalu					90	60.00												3/17/10 (08057) Email blast		
122.50	TCN01	Tahoe Comedy North						122.50												6/4/10 (08193) Business expo		
100.00	TCN01	Tahoe Comedy North						100.00												6/30/10 (08235) Newsletter inserts		
30.00	TCN01	Tahoe Comedy North						30.00												6/30/10 (08236) Email blast		
125.00	TOC01	TOCCATA						125.00												6/4/10 (08196) Business expo		
311.08	TRA05	Travelocity																		6/22/10 (08219) STN vouchers		
60.00	TRU07	Truckee Home & Building Show					30	60.00												5/31/10 (08186) Email blast		
60.00	UCD01	UC Davis - TERC						60.00												6/22/10 (08217) Email blast		
100.00	VIL10	Village Toys					60	100.00												4/15/10 (08112) Newsletter inserts		
225.00		Membership																				
12,180.00		November 2009			90			225.00														
1,530.00		January 2010						12180.00														
980.00		February						1530.00														
1,750.00		March						980.00														
1,625.00		April						1750.00														
2,570.00		May						1625.00														
		June						2570.00														
81,972.01								20,860.00											19,553.42	10,000.00	3,359.40	24,381.69

North Lake Tahoe Resort Association
Key Performance Indicators
June 2010

	<i>For the Month</i>				
	Actual	Budget	Last Year	Actual %	Var to Budget Last Yr
Statistics					
Web Site Traffic-Unique Visitor	76,947		69,254	na	11.1%
Web Site Traffic-Lodging Referrals	21,489		20,488	na	4.9%
% Lodging Referral/Unique Visitor	27.9%		29.6%	na	-5.6%
# STN tickets sold	-		-	na	na
# Conference Groups Booked	3	6	5	-50.0%	-40.0%
# Conference Group Rm Nights Booked	447	650	634	-31.2%	-29.5%
# Press Releases Issued	11		13	na	-15.4%
# Leisure Sales Site Inspections	17		-	na	na
VIC walk-ins	1,772		2,140	na	-17.2%
VIC Phone Calls	383		517	na	-25.9%
Membership, # New Members	8		5	na	60.0%
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 104	\$ 71	\$ 92	-46.5%	-13.0%
Total Payroll, excluding Infra, incld Benefits	\$ 94	\$ 64	\$ 85	-46.9%	-10.6%
Total Revenue, excluding Infra	\$ 464	\$ 429	\$ 286	8.2%	62.2%
Website Revenue earned	\$ -	\$ -	\$ -	na	na
Conference Revenue earned, non-TOT	\$ 8	\$ 21	\$ 12	-61.9%	-33.3%
Conference Sales Booked	\$ 74	\$ 125	\$ 49	-40.8%	51.0%
Conference Payroll, incld Benefits	\$ 9	\$ 8	\$ 13	12.5%	30.8%
Infrastructure Project Funds spent	\$ 34	\$ 4	\$ 192	-750.0%	82.3%
PC TOT Funding Support, all	\$ 477	\$ 409	\$ 420	16.6%	13.6%
PC TOT Funding Support, excluding Infra	\$ 434	\$ 392	\$ 251	10.7%	72.9%
Modified Functional Expenses (A)	\$ 257	\$ 335	\$ 188	23.3%	-36.7%
NetChg in Assets, before Infrastructure	\$ 97	\$ (51)	\$ (193)	290.2%	150.3%
Financial Ratios					
Conference Payroll % Sales	12.2%	6.4%	26.5%	90.0%	-54.2%
Conference Payroll \$ per RB	\$ 20.13	\$ 12.31	\$ 20.50	63.6%	-1.8%
Conference Sales \$ per RB	\$ 165.55	\$ 192.31	\$ 77.29	-13.9%	114.2%

(A) Modified Functional Expenses = Functional Expenses, excluding Infrastructure/Transportation projects, all Payroll/Benefits, all Rent/Utilities, all Reserves, all Allocated, & all Depreciation

**North Lake Tahoe Resort Association
Statement of Activities
Infrastructure
For the Twelve Months Ending June 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
7,977.86	Research/Planning/Infrastructure	37,373.66
0.00	Pathways 2007-TRPA Regional Plan Update	519.51
0.00	Legislative Advocacy Exe Director Travel	1,687.88
0.00	Community Sustainability Initiative	239.35
0.00	Membership Infrastructure	750.00
0.00	Squaw Valley Wayfinding Signage	362.90
0.00	Enhanced Snowplowing	100,000.00
0.00	Tahoe City Transit Center	64,349.33
0.00	Squaw Valley Olympic Museum	100,000.00
0.00	Northstar Community Multi-Purpose Trail	352,954.15
0.00	Lakeside Bike Trail	22,767.00
6,363.75	Squaw Valley Bus Stops	67,919.55
0.00	Regional Wayfinding Signage	39,129.21
0.00	Traffic Calming	25,842.70
19,540.00	Bear Box Project	19,540.00
0.00	Signage Project-Mile Markers	2,729.36
<hr/>		
33,881.61	Total Project Costs	836,164.60
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**North Lake Tahoe Resort Association
Statement of Activities
Transportation
For the Twelve Months Ending June 30, 2010**

Current Month	Project Costs:	Year to Date
Actual		Actual
625.00	Research/Planning/Transportation	31,728.64
0.00	Membership Transportation	3,250.00
0.00	Legislative Advocacy Exe Director Travel	1,687.87
0.00	Winter Traffic Management	21,250.00
0.00	Summer Traffic Management	14,564.62
0.00	Year-round Hwy 89 Transit (Spr & Fall)	125,000.00
0.00	North Lake Tahoe Express	97,999.77
0.00	TART Year Round Baseline Service	137,000.00
0.00	Sugar Bowl Trolley	18,930.00
0.00	Hwy 267 Summer Bus Service	58,000.00
0.00	Hwy 267 Winter Service	80,000.00
0.00	Enhanced TART Winter Service	45,000.00
0.00	Winter Transit Program-Nighttime	175,000.14
0.00	Contract Transit - Enhanced Summer Transit Service	184,303.95
<hr/>		
625.00	Total Project Costs	993,714.99
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**North Lake Tahoe Resort Association
Financial Statements
For the One Month Ending July 31, 2010**

North Lake Tahoe Resort Association
Financial Analysis
For the One Month Ending July 31, 2010

Consolidated

Statement of Financial Position

- Operating Cash is \$500,000, Marketing Cooperative Cash is \$223,000 and Infrastructure Cash is \$449,000.
- The Receivable from the County is \$3,570,000. This includes one payment for the 09/10 contract and the current year contract. The current year payment schedule starts in October 2010 and runs through August 2011.
- Infrastructure funds that Placer County is holding for 2005-2010 are booked as a separate receivable (AR – Infrastructure County) in the amount of \$323,000 for 05/06, \$1,665,000 for 06/07, \$1,835,000 for 07/08, \$827,000 for 08/09, \$790,000 for 09/10 and \$657,000 for 10/11 (collected throughout the year) with the total receivable at \$6,097,000.
- Unearned Revenue & Deferred Support in the amount of \$6,545,000 is the offsetting liability for the Infrastructure funds held by NLTRA and Placer County.
- Accounts Receivable is up \$32,000 from the previous month with strong billings for group sales.
- Advance Ticket Sales (STN) is the same as the prior month as the season winds down.
- Other Liabilities and Unearned Revenue are down \$18,000 from a month ago and reflects the change in Marketing Cooperative cash and the corresponding liability.
- Change in Net Assets is \$70,000 for the month of July and \$70,000 year to date.

Statement of Cash Flows

Year to date, Cash and Cash Equivalents, including Infrastructure Investments is down \$120,000 from the same month a year ago. For the year, Tourism and Administration has provided \$25,000, Infrastructure has used \$2,000 and equipment purchase has used \$2,000 for a total increase in cash of \$21,000 for the one month ending July 31, 2010.

**North Lake Tahoe Resort Association
Financial Variance Report
For the Month Ended July 31, 2010**

	Dept	Support	Salaries & Benefits	Operating Expenses	Depreciation, Reserves, Non Cash	Change in Net Assets
Month-Budget		283,327	117,587	169,746	2,500	(6,506)
Key Variances						
Placer County Funding-Actual to Budget	Marketing	29,403				29,403
Commissions-Group sales up	Conference	49,520				49,520
Placer County Funding-Actual to Budget	VST	(29,058)				(29,058)
Retail Sales-strong sales	VIC	4,692				4,692
Miscellaneous-Settlement for merchant fees	G & A	4,079				4,079
TOT funding-Reduction of personnel/administration funding	Infrastructure	(4,292)				(4,292)
Salaries-Timing	VIC		(3,746)			(3,746)
Salaries-Salary savings	G & A		3,189			3,189
Special Events-Timing High Notes Campaign	Marketing			(9,736)		(9,736)
Marketing Cooperative/Media-Adjusted amount to the Co-op	Marketing			(5,107)		(5,107)
Transportation Projects-Timing	VST			31,879		31,879
All Other Smaller Variances	Various	(1,027)	726	5,528	933	6,160
Variance Total		53,317	169	22,564	933	76,983
Month-Actual		336,644	117,418	147,182	1,567	70,477

Positive variance is positive to the Budget.

North Lake Tahoe Resort Association
Statement of Financial Position
July 31, 2010
(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		1 Month Change	
	31-Jul-10	Last Month 30-Jun-10	31-Jul-09	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
ASSETS										
Cash and cash equivalents										
Operating	\$ 499,751	\$ 468,391	\$ 824,883	\$ 468,391	\$ 31,360	7%	\$ (325,132)	-39%	\$ 31,360	7%
Marketing Cooperative	222,666	232,998	87,186	232,998	(10,332)	-4%	135,480	155%	(10,332)	-4%
Infrastructure	448,533	448,533	166,404	448,533	0	0%	282,129	170%	-	0%
Other Restricted	0	0	0	0	0	-	-	-	-	-
Total Cash & cash equiv	1,170,950	1,149,922	1,078,473	1,149,922	21,028	2%	92,477	9%	21,028	2%
Receivables										
AR - Membership Services	23,119	24,678	25,530	24,678	(1,559)	-6%	(2,411)	-9%	(1,559)	-6%
AR - Group Commissions	17,399	19,553	53,789	19,553	(2,154)	-11%	(36,390)	-68%	(2,154)	-11%
AR - Other	62,382	9,709	21,286	9,709	52,673	543%	41,096	193%	52,673	543%
AR - Co-op/STN/Shared	20,980	37,741	20,248	37,741	(16,761)	-44%	732	4%	(16,761)	-44%
AR - Inntopia	0	0	1,002	0	0	-	(1,002)	-100%	-	-
AR - Allowance for Doubtful Accounts	0	0	(14,973)	0	0	-	14,973	0%	-	-
AR - Infrastructure County	6,096,755	5,440,204	6,056,170	5,440,204	656,551	12%	40,585	1%	656,551	12%
AR - County TOT Funding	3,569,958	430,587	3,344,095	430,587	3,139,371	729%	225,863	2%	3,139,371	729%
Total Receivables	9,790,593	5,962,472	9,507,147	5,962,472	3,828,121	64%	283,446	-	3,828,121	64%
Long Term Assets										
Prepaid expenses	15,966	15,021	17,256	15,021	945	6%	(1,290)	-145%	945	6%
Inventory	928	928	891	928	0	0%	37	0%	-	0%
Furniture, Fixtures & Other	28,823	29,313	37,125	29,313	(490)	-2%	(8,302)	-102%	(490)	-2%
Computer Software/Equipment	8,162	6,906	8,172	6,906	1,256	18%	(10)	0%	1,256	18%
Leasehold Improvements	6,585	6,985	11,242	6,985	(400)	-6%	(4,657)	-	(400)	-6%
Total Long Term Assets	60,464	59,153	74,686	59,153	1,311	2%	(14,222)	-	1,311	2%
TOTAL ASSETS	\$ 11,022,007	\$ 7,171,547	\$ 10,660,306	\$ 7,171,547	\$ 3,850,460	54%	361,701	-	\$ 3,850,460	54%
LIABILITIES & NET ASSETS										
Liabilities										
Accounts Payable	\$ 318,649	\$ 277,169	\$ 659,966	\$ 277,169	\$ 41,480	15%	(341,317)	-	\$ 41,480	15%
Advance Ticket Sales	(1,272)	(1,272)	-	(1,272)	0	0%	(1,272)	-1%	-	0%
Other Liabilities and Unearned	321,389	338,971	205,536	338,971	(17,582)	-5%	115,853	4%	(17,582)	-5%
Deferred Support	3,099,534	-	2,860,230	-	3,099,534	-	239,304	4%	3,099,534	-
Deferred Infra	6,545,288	5,888,737	6,265,824	5,888,737	656,551	11%	279,464	-	656,551	11%
Total Liabilities	10,283,588	6,503,605	9,991,556	6,503,605	3,779,983	58%	292,032	-	3,779,983	58%
Net Assets										
Fund Balance Designated	243,110	243,110	243,110	243,110	0	0%	-	0%	-	0%
Beginning Net Assets	424,832	439,302	439,302	439,302	(14,470)	-3%	(14,470)	106%	(14,470)	-3%
Net Change in Net Assets	70,477	(14,470)	(13,662)	(14,470)	84,947	-587%	84,139	13%	84,947	-587%
Total Net Assets	738,419	667,942	668,750	667,942	70,477	11%	69,669	-	70,477	11%
TOTAL LIABILITIES & NET ASSETS	\$ 11,022,007	\$ 7,171,547	\$ 10,660,306	\$ 7,171,547	\$ 3,850,460	54%	361,701	-	\$ 3,850,460	54%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	10,487	11,900	(1,413)	12,200	(12%)	10,487	11,900	(1,413)	12,200	(12%)
Special Events & Functions	1,280	360	920	1,095	256%	1,280	360	920	1,095	256%
Miscellaneous	4,079	0	4,079	0	0%	4,079	0	4,079	0	0%
Commissions & Booking Fees	59,940	10,420	49,520	28,548	475%	59,940	10,420	49,520	28,548	475%
Retail Sales & Other	5,612	920	4,692	2,102	510%	5,612	920	4,692	2,102	510%
Interest & Investment Income	116	650	(534)	944	(82%)	116	650	(534)	944	(82%)
Placer County Funding	255,130	259,077	(3,947)	265,068	(2%)	255,130	259,077	(3,947)	265,068	(2%)
Total Revenue and Other Support	336,644	283,327	53,317	309,955	19%	336,644	283,327	53,317	309,955	19%
Expenses										
Salaries and benefits	117,418	117,587	(169)	119,859	0%	117,418	117,587	(169)	119,859	0%
Rent & Utilities	8,046	7,733	313	7,720	4%	8,046	7,733	313	7,720	4%
Telephone Services	2,008	2,440	(432)	2,437	(18%)	2,008	2,440	(432)	2,437	(18%)
Internet Access	0	120	(120)	0	(100%)	0	120	(120)	0	(100%)
Mail Expenses	366	285	81	464	29%	366	285	81	464	29%
Insurance & Bonding	419	612	(193)	576	(32%)	419	612	(193)	576	(32%)
Supplies	753	1,240	(487)	1,209	(39%)	753	1,240	(487)	1,209	(39%)
Equipment Sup. & Maint.	1,787	1,510	277	1,586	18%	1,787	1,510	277	1,586	18%
Taxes, Licenses & Fees	0	1,871	(1,871)	300	(100%)	0	1,871	(1,871)	300	(100%)
Equip. Rental / Leasing	1,554	1,458	96	1,677	7%	1,554	1,458	96	1,677	7%
Training & Seminars	0	300	(300)	0	(100%)	0	300	(300)	0	(100%)
Project Costs	44,079	79,900	(35,821)	112,075	(45%)	44,079	79,900	(35,821)	112,075	(45%)
Professional Fees Legal/Accounting	420	500	(80)	1,080	(16%)	420	500	(80)	1,080	(16%)
Special Events	9,736	0	9,736	222	0%	9,736	0	9,736	222	0%
Autumn Food & Wine Costs	70	0	70	0	0%	70	0	70	0	0%
Membership Events/Newsletter	398	970	(572)	520	(59%)	398	970	(572)	520	(59%)
Cost of Goods Sold	627	667	(40)	1,769	(6%)	627	667	(40)	1,769	(6%)
Marketing Cooperative/Media	75,476	68,633	6,843	68,633	10%	75,476	68,633	6,843	68,633	10%
Associate Relations	103	70	33	0	47%	103	70	33	0	47%
Board Functions	407	400	7	16	2%	407	400	7	16	2%
Credit Card Fees	161	90	71	266	79%	161	90	71	266	79%
Automobile Expenses	0	455	(455)	272	(100%)	0	455	(455)	272	(100%)
Local Meals & Entertainment	37	482	(445)	388	(92%)	37	482	(445)	388	(92%)
Dues & Subscriptions	860	10	850	982	*****	860	10	850	982	*****
Travel	(125)	0	(125)	0	0%	(125)	0	(125)	0	0%
Total Expense Before Depreciation/Re	264,600	287,333	(22,733)	322,051	(8%)	264,600	287,333	(22,733)	322,051	(8%)
Depreciation	1,567	2,500	(933)	1,567	(37%)	1,567	2,500	(933)	1,567	(37%)
Total Expense	266,167	289,833	(23,666)	323,618	(8%)	266,167	289,833	(23,666)	323,618	(8%)
Changes in Unrestricted Net Assets	70,477	(6,506)	76,983	(13,662)	*****	70,477	(6,506)	76,983	(13,662)	*****

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
REVENUE AND OTHER SUPPORT										
Marketing	149,163	119,310	29,853	119,665	25%	149,163	119,310	29,853	119,665	25%
Conferences	86,415	36,953	49,462	54,750	134%	86,415	36,953	49,462	54,750	134%
Visitor Support & Transportation	54,750	83,808	(29,058)	39,670	(35%)	54,750	83,808	(29,058)	39,670	(35%)
Visitor Information	18,445	13,754	4,691	15,370	34%	18,445	13,754	4,691	15,370	34%
Member Services	10,676	11,560	(884)	12,492	(8%)	10,676	11,560	(884)	12,492	(8%)
Management & General	4,182	500	3,682	92	736%	4,182	500	3,682	92	736%
Total Revenue and Other Supp	323,632	265,885	57,747	242,038	22%	323,632	265,885	57,747	242,038	22%
EXPENSES										
Marketing	121,470	106,837	14,633	106,152	14%	121,470	106,837	14,633	106,152	14%
Conferences	41,876	40,287	1,589	43,219	4%	41,876	40,287	1,589	43,219	4%
Visitor Support & Transportation	53,427	85,675	(32,248)	71,637	(38%)	53,427	85,675	(32,248)	71,637	(38%)
Visitor Information	19,795	16,246	3,548	16,270	22%	19,795	16,246	3,548	16,270	22%
Member Services	12,606	13,999	(1,394)	13,870	(10%)	12,606	13,999	(1,394)	13,870	(10%)
Management & General	2,163	7,123	(4,961)	7,410	(70%)	2,163	7,123	(4,961)	7,410	(70%)
Total Expenses	251,335	270,167	(18,832)	258,557	(7%)	251,335	270,167	(18,832)	258,557	(7%)
Net Change in Unrestricted Net Assets										
Marketing	27,693	12,473	15,220	13,513	122%	27,693	12,473	15,220	13,513	122%
Conferences	44,540	(3,334)	47,873	11,531	*****	44,540	(3,334)	47,873	11,531	*****
Visitor Support & Transportation	1,323	(1,867)	3,190	(31,967)	(171%)	1,323	(1,867)	3,190	(31,967)	(171%)
Visitor Information	(1,349)	(2,492)	1,143	(900)	(46%)	(1,349)	(2,492)	1,143	(900)	(46%)
Member Services	(1,930)	(2,439)	509	(1,378)	(21%)	(1,930)	(2,439)	509	(1,378)	(21%)
Management & General	2,019	(6,623)	8,643	(7,319)	(130%)	2,019	(6,623)	8,643	(7,319)	(130%)
Net Change in Assets Before In	72,296	(4,282)	76,579	(16,519)	*****	72,296	(4,282)	76,579	(16,519)	*****
Infrastructure	13,013	17,442	(4,429)	67,918	(25%)	13,013	17,442	(4,429)	67,918	(25%)
Infrastructure Support	14,832	19,666	(4,834)	65,061	(25%)	14,832	19,666	(4,834)	65,061	(25%)
Infrastructure Net Change in Assets	(1,819)	(2,224)	405	2,857	(18%)	(1,819)	(2,224)	405	2,857	(18%)
Change in Net Assets	70,477	(6,506)	76,983	(13,662)	*****	70,477	(6,506)	76,983	(13,662)	*****

North Lake Tahoe Resort Association
Department Detail Activity Report
For the One Month Ending July 31, 2010

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
REVENUE AND OTHER SUPPORT										
Member Dues	\$ 450	\$ 642		\$ 642		\$ 9,846		\$ 10,487		\$ 10,487
Special Events & Functions				450		830	4,079	1,280		1,280
Miscellaneous										
Commissions & Booking Fees		59,940	5,612	59,940				59,940		59,940
Retail Sales & Other			5,612	5,612				5,612		5,612
Interest & Investment Income							103	103	13	116
Placer County Funding	148,713	25,834	12,833	187,380	\$ 54,750			242,130	13,000	255,130
Total Revenue and Other Support	\$ 149,163	\$ 86,415	\$ 18,445	\$ 254,024	\$ 54,750	\$ 10,676	\$ 4,182	\$ 323,632	\$ 13,013	\$ 336,644
EXPENSES										
Salaries and benefits	\$ 30,282	\$ 15,521	\$ 14,959	\$ 60,763	\$ 6,372	\$ 8,353	\$ 31,840	\$ 107,327	\$ 10,090	\$ 117,418
Rent & Utilities	2,120	1,081	447	3,647	759	762	2,120	7,288	759	8,046
Telephone Services	837	270	126	1,233	130	179	335	1,878	130	2,008
Mail Expenses	314	30	5	350		3	13	365	1	366
Insurance & Bonding	105	54	54	214	34	34	105	385	34	419
Supplies	124	94	258	476	50	54	124	704	50	753
Equipment Sup.& Maint.	113	459	459	1,030	36	186	499	1,751	36	1,787
Equip. Rental / Leasing	249	174	360	783		236	268	1,420	134	1,554
Project Costs					43,704			43,704	375	44,079
Professional Fees Legal/Accounting							420	420		420
Special Events	9,736			9,736				9,736		9,736
Autumn Food & Wine Costs	70			70				70		70
Membership Events/Newsletter						398		398		398
Cost of Goods Sold			627	627				627		627
Marketing Cooperative/Media	57,107	18,369		75,476				75,476		75,476
Associate Relations	26	13	13	53	8	8	26	95	8	103
Board Functions			104	104			407	407		407
Credit Card Fees						58		161		161
Local Meals & Entertainment	37			37				37		37
Dues & Subscriptions	860			860				860		860
Travel	(125)			(125)				(125)		(125)
Allocated	19,200	5,600	2,173	26,973	2,096	2,231	(34,411)	(3,111)	3,111	-
Total Functional Exp. Before Depreciation	\$ 121,054	\$ 41,666	\$ 19,585	\$ 182,304	\$ 53,322	\$ 12,501	\$ 1,747	\$ 249,873	\$ 14,727	\$ 264,600
Depreciation	\$ 416	\$ 210	\$ 210	\$ 836	\$ 105	\$ 105	\$ 416	\$ 1,462	\$ 105	\$ 1,567
Total Functional Expense and Depreciation	\$ 121,470	\$ 41,876	\$ 19,795	\$ 183,140	\$ 53,427	\$ 12,606	\$ 2,163	\$ 251,335	\$ 14,832	\$ 266,167
Change in Net Assets	\$ 27,693	\$ 44,540	\$ (1,349)	\$ 70,883	\$ 1,323	\$ (1,930)	\$ 2,019	\$ 72,296	\$ (1,819)	\$ 70,477

North Lake Tahoe Resort Association
 Consolidation of Departments Excluding Infrastructure
 For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	10,487	11,900	(1,413)	12,200	(12%)	10,487	11,900	(1,413)	12,200	(12%)
Special Events & Functions	1,280	360	920	1,095	256%	1,280	360	920	1,095	256%
Miscellaneous	4,079	0	4,079	0	0%	4,079	0	4,079	0	0%
Commissions & Booking Fees	59,940	10,420	49,520	28,548	475%	59,940	10,420	49,520	28,548	475%
Retail Sales & Other	5,612	920	4,692	2,102	510%	5,612	920	4,692	2,102	510%
Interest & Investment Income	103	500	(397)	92	(79%)	103	500	(397)	92	(79%)
Placer County Funding	242,130	241,785	345	198,002	0%	242,130	241,785	345	198,002	0%
Total Revenue and Other Support	323,632	265,885	57,747	242,038	22%	323,632	265,885	57,747	242,038	22%
Expenses										
Salaries and benefits	107,327	106,997	330	109,726	0%	107,327	106,997	330	109,726	0%
Rent & Utilities	7,288	7,017	271	6,991	4%	7,288	7,017	271	6,991	4%
Telephone Services	1,878	2,280	(402)	2,255	(18%)	1,878	2,280	(402)	2,255	(18%)
Internet Access	0	120	(120)	0	(100%)	0	120	(120)	0	(100%)
Mail Expenses	365	275	90	463	33%	365	275	90	463	33%
Insurance & Bonding	385	566	(181)	530	(32%)	385	566	(181)	530	(32%)
Supplies	704	1,140	(436)	1,103	(38%)	704	1,140	(436)	1,103	(38%)
Equipment Sup. & Maint.	1,751	1,420	331	1,516	23%	1,751	1,420	331	1,516	23%
Taxes, Licenses & Fees	0	1,770	(1,770)	300	(100%)	0	1,770	(1,770)	300	(100%)
Equip. Rental / Leasing	1,420	1,328	92	1,533	7%	1,420	1,328	92	1,533	7%
Training & Seminars	0	300	(300)	0	(100%)	0	300	(300)	0	(100%)
Project Costs	43,704	75,583	(31,879)	61,713	(42%)	43,704	75,583	(31,879)	61,713	(42%)
Professional Fees Legal/Accounting	420	500	(80)	1,080	(16%)	420	500	(80)	1,080	(16%)
Special Events	9,736	0	9,736	222	0%	9,736	0	9,736	222	0%
Autumn Food & Wine Costs	70	0	70	0	0%	70	0	70	0	0%
Membership Events/Newsletter	398	970	(572)	520	(59%)	398	970	(572)	520	(59%)
Cost of Goods Sold	627	667	(40)	1,769	(6%)	627	667	(40)	1,769	(6%)
Marketing Cooperative/Media	75,476	68,633	6,843	68,633	10%	75,476	68,633	6,843	68,633	10%
Associate Relations	95	65	30	0	46%	95	65	30	0	46%
Board Functions	407	400	7	16	2%	407	400	7	16	2%
Credit Card Fees	161	90	71	266	79%	161	90	71	266	79%
Automobile Expenses	0	385	(385)	218	(100%)	0	385	(385)	218	(100%)
Local Meals & Entertainment	37	462	(425)	388	(92%)	37	462	(425)	388	(92%)
Dues & Subscriptions	860	10	850	964	*****	860	10	850	964	*****
Travel	(125)	0	(125)	0	0%	(125)	0	(125)	0	0%
Allocated	(3,111)	(3,111)	0	(3,111)	0%	(3,111)	(3,111)	0	(3,111)	0%
Total Expense Before Depreciation/RE	249,873	267,867	(17,994)	257,095	(7%)	249,873	267,867	(17,994)	257,095	(7%)
Depreciation	1,462	2,300	(838)	1,462	(36%)	1,462	2,300	(838)	1,462	(36%)
Total Expense	251,335	270,167	(18,832)	258,557	(7%)	251,335	270,167	(18,832)	258,557	(7%)
Changes in Unrestricted Net Assets	72,296	(4,282)	76,579	(16,519)	*****	72,296	(4,282)	76,579	(16,519)	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budget	\$ Variance	% Chg	Actual	Budget	Variance	% Chg
Revenue and Other Support								
Special Events & Functions	450	0	450	0%	450	0	450	0%
Placer County Funding	148,713	119,310	29,403	25%	148,713	119,310	29,403	25%
Total Revenue and Other Support	149,163	119,310	29,853	25%	149,163	119,310	29,853	25%
Expenses								
Salaries and benefits	30,282	30,232	50	0%	30,282	30,232	50	0%
Rent & Utilities	2,120	1,983	137	7%	2,120	1,983	137	7%
Telephone Services	837	770	67	9%	837	770	67	9%
Internet Access	0	120	(120)	(100%)	0	120	(120)	(100%)
Mail Expenses	314	125	189	151%	314	125	189	151%
Insurance & Bonding	105	144	(39)	(27%)	105	144	(39)	(27%)
Supplies	124	360	(236)	(66%)	124	360	(236)	(66%)
Equipment Sup. & Maint.	113	390	(278)	(71%)	113	390	(278)	(71%)
Taxes, Licenses & Fees	0	315	(315)	(100%)	0	315	(315)	(100%)
Equip. Rental / Leasing	249	243	6	3%	249	243	6	3%
Special Events	9,736	0	9,736	0%	9,736	0	9,736	0%
Autumn Food & Wine Costs	70	0	70	0%	70	0	70	0%
Marketing Cooperative/Media	57,107	52,000	5,107	10%	57,107	52,000	5,107	10%
Associate Relations	26	50	(24)	(48%)	26	50	(24)	(48%)
Credit Card Fees	0	0	0	0%	0	0	0	0%
Automobile Expenses	0	50	(50)	(100%)	0	50	(50)	(100%)
Local Meals & Entertainment	37	220	(183)	(83%)	37	220	(183)	(83%)
Dues & Subscriptions	860	10	850	*****	860	10	850	*****
Travel	(125)	0	(125)	0%	(125)	0	(125)	0%
Allocated	19,200	19,200	0	0%	19,200	19,200	0	0%
Total Expense Before Depreciation/Re	121,054	106,212	14,842	14%	121,054	106,212	14,842	14%
Depreciation	416	625	(209)	(33%)	416	625	(209)	(33%)
Total Expense	121,470	106,837	14,633	14%	121,470	106,837	14,633	14%
Changes in Unrestricted Net Assets	27,693	12,473	15,220	122%	27,693	12,473	15,220	122%

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Conference
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	642	700	(58)	803	(8%)	642	700	(58)	803	(8%)
Commissions & Booking Fees	59,940	10,420	49,520	28,113	475%	59,940	10,420	49,520	28,113	475%
Placer County Funding	25,834	25,833	1	25,834	0%	25,834	25,833	1	25,834	0%
Total Revenue and Other Support	86,415	36,953	49,462	54,750	134%	86,415	36,953	49,462	54,750	134%
Expenses										
Salaries and benefits	15,521	15,481	40	18,588	0%	15,521	15,481	40	18,588	0%
Rent & Utilities	1,081	983	98	1,036	10%	1,081	983	98	1,036	10%
Telephone Services	270	385	(115)	403	(30%)	270	385	(115)	403	(30%)
Mail Expenses	30	40	(10)	97	(24%)	30	40	(10)	97	(24%)
Insurance & Bonding	54	75	(21)	75	(27%)	54	75	(21)	75	(27%)
Supplies	94	200	(106)	202	(53%)	94	200	(106)	202	(53%)
Equipment Sup. & Maint.	459	180	279	133	155%	459	180	279	133	155%
Taxes, Licenses & Fees	0	170	(170)	0	(100%)	0	170	(170)	0	(100%)
Equip. Rental / Leasing	174	170	4	187	2%	174	170	4	187	2%
Marketing Cooperative/Media	18,369	16,633	1,736	16,633	10%	18,369	16,633	1,736	16,633	10%
Associate Relations	13	5	8	0	168%	13	5	8	0	168%
Automobile Expenses	0	30	(30)	57	(100%)	0	30	(30)	57	(100%)
Local Meals & Entertainment	0	10	(10)	0	(100%)	0	10	(10)	0	(100%)
Allocated	5,600	5,600	0	5,600	0%	5,600	5,600	0	5,600	0%
Total Expense Before Depreciation/Re	41,666	39,962	1,704	43,009	4%	41,666	39,962	1,704	43,009	4%
Depreciation	210	325	(115)	210	(35%)	210	325	(115)	210	(35%)
Total Expense	41,876	40,287	1,589	43,219	4%	41,876	40,287	1,589	43,219	4%
Changes in Unrestricted Net Assets	44,540	(3,334)	47,873	11,531	*****	44,540	(3,334)	47,873	11,531	*****

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Transportation
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Placer County Funding	54,750	83,808	(29,058)	39,670	(35%)	54,750	83,808	(29,058)	39,670	(35%)
Total Revenue and Other Support	54,750	83,808	(29,058)	39,670	(35%)	54,750	83,808	(29,058)	39,670	(35%)
Expenses										
Salaries and benefits	6,372	6,371	1	6,373	0%	6,372	6,371	1	6,373	0%
Rent & Utilities	759	716	42	729	6%	759	716	42	729	6%
Telephone Services	130	155	(25)	182	(16%)	130	155	(25)	182	(16%)
Insurance & Bonding	34	46	(12)	46	(27%)	34	46	(12)	46	(27%)
Supplies	50	90	(40)	106	(45%)	50	90	(40)	106	(45%)
Equipment Sup. & Maint.	36	90	(54)	70	(60%)	36	90	(54)	70	(60%)
Taxes, Licenses & Fees	0	115	(115)	0	(100%)	0	115	(115)	0	(100%)
Equip. Rental / Leasing	134	130	4	145	3%	134	130	4	145	3%
Project Costs	43,704	75,583	(31,879)	61,713	(42%)	43,704	75,583	(31,879)	61,713	(42%)
Associate Relations	8	0	8	0	0%	8	0	8	0	0%
Automobile Expenses	0	70	(70)	54	(100%)	0	70	(70)	54	(100%)
Local Meals & Entertainment	0	12	(12)	0	(100%)	0	12	(12)	0	(100%)
Dues & Subscriptions	0	0	0	18	0%	0	0	0	18	0%
Allocated	2,096	2,096	0	2,096	0%	2,096	2,096	0	2,096	0%
Total Expense Before Depreciation/Re	53,322	85,475	(32,153)	71,532	(38%)	53,322	85,475	(32,153)	71,532	(38%)
Depreciation	105	200	(95)	105	(48%)	105	200	(95)	105	(48%)
Total Expense	53,427	85,675	(32,248)	71,637	(38%)	53,427	85,675	(32,248)	71,637	(38%)
Changes in Unrestricted Net Assets	1,323	(1,867)	3,190	(31,967)	(171%)	1,323	(1,867)	3,190	(31,967)	(171%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Visitor Information
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH				YEAR - TO - DATE					
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Commissions & Booking Fees	0	0	0	435	0%	0	0	0	435	0%
Retail Sales & Other	5,612	920	4,692	2,102	510%	5,612	920	4,692	2,102	510%
Placer County Funding	12,833	12,834	(1)	12,833	0%	12,833	12,834	(1)	12,833	0%
Total Revenue and Other Support	18,445	13,754	4,691	15,370	34%	18,445	13,754	4,691	15,370	34%
Expenses										
Salaries and benefits	14,959	11,213	3,746	10,761	33%	14,959	11,213	3,746	10,761	33%
Rent & Utilities	447	658	(211)	430	(32%)	447	658	(211)	430	(32%)
Telephone Services	126	190	(64)	198	(34%)	126	190	(64)	198	(34%)
Mail Expenses	5	10	(5)	8	(49%)	5	10	(5)	8	(49%)
Insurance & Bonding	54	75	(21)	75	(27%)	54	75	(21)	75	(27%)
Supplies	258	110	148	68	134%	258	110	148	68	134%
Equipment Sup. & Maint.	459	210	249	133	118%	459	210	249	133	118%
Taxes, Licenses & Fees	0	255	(255)	0	(100%)	0	255	(255)	0	(100%)
Equip. Rental / Leasing	360	300	60	397	20%	360	300	60	397	20%
Cost of Goods Sold	627	667	(40)	1,769	(6%)	627	667	(40)	1,769	(6%)
Associate Relations	13	5	8	0	168%	13	5	8	0	168%
Credit Card Fees	104	30	74	48	246%	104	30	74	48	246%
Automobile Expenses	0	5	(5)	0	(100%)	0	5	(5)	0	(100%)
Local Meals & Entertainment	0	20	(20)	0	(100%)	0	20	(20)	0	(100%)
Allocated	2,173	2,173	0	2,173	0%	2,173	2,173	0	2,173	0%
Total Expense Before Depreciation/Re	19,585	15,921	3,663	16,060	23%	19,585	15,921	3,663	16,060	23%
Depreciation	210	325	(115)	210	(35%)	210	325	(115)	210	(35%)
Total Expense	19,795	16,246	3,548	16,270	22%	19,795	16,246	3,548	16,270	22%
Changes in Unrestricted Net Assets	(1,349)	(2,492)	1,143	(900)	(46%)	(1,349)	(2,492)	1,143	(900)	(46%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Chamber of Commerce
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Member Dues	9,846	11,200	(1,354)	11,397	(12%)	9,846	11,200	(1,354)	11,397	(12%)
Special Events & Functions	830	360	470	1,095	131%	830	360	470	1,095	131%
Total Revenue and Other Support	10,676	11,560	(884)	12,492	(8%)	10,676	11,560	(884)	12,492	(8%)
Expenses										
Salaries and benefits	8,353	8,671	(318)	9,305	(4%)	8,353	8,671	(318)	9,305	(4%)
Rent & Utilities	762	716	45	732	6%	762	716	45	732	6%
Telephone Services	179	250	(71)	267	(28%)	179	250	(71)	267	(28%)
Mail Expenses	3	60	(57)	19	(96%)	3	60	(57)	19	(96%)
Insurance & Bonding	34	46	(12)	46	(27%)	34	46	(12)	46	(27%)
Supplies	54	150	(96)	183	(64%)	54	150	(96)	183	(64%)
Equipment Sup.& Maint.	186	90	96	120	107%	186	90	96	120	107%
Taxes, Licenses & Fees	0	180	(180)	0	(100%)	0	180	(180)	0	(100%)
Equip. Rental / Leasing	236	225	11	260	5%	236	225	11	260	5%
Membership Events/Newsletter	398	970	(572)	520	(59%)	398	970	(572)	520	(59%)
Associate Relations	8	0	8	0	0%	8	0	8	0	0%
Credit Card Fees	58	60	(2)	9	(4%)	58	60	(2)	9	(4%)
Automobile Expenses	0	100	(100)	72	(100%)	0	100	(100)	72	(100%)
Local Meals & Entertainment	0	50	(50)	0	(100%)	0	50	(50)	0	(100%)
Allocated	2,231	2,231	0	2,231	0%	2,231	2,231	0	2,231	0%
Total Expense Before Depreciation/Re	12,501	13,799	(1,299)	13,765	(9%)	12,501	13,799	(1,299)	13,765	(9%)
Depreciation	105	200	(95)	105	(48%)	105	200	(95)	105	(48%)
Total Expense	12,606	13,999	(1,394)	13,870	(10%)	12,606	13,999	(1,394)	13,870	(10%)
Changes in Unrestricted Net Assets	(1,930)	(2,439)	509	(1,378)	(21%)	(1,930)	(2,439)	509	(1,378)	(21%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Miscellaneous	4,079	0	4,079	0	0%	4,079	0	4,079	0	0%
Interest & Investment Income	103	500	(397)	92	(79%)	103	500	(397)	92	(79%)
Total Revenue and Other Support	4,182	500	3,682	92	736%	4,182	500	3,682	92	736%
Expenses										
Salaries and benefits	31,840	35,030	(3,189)	35,719	(9%)	31,840	35,030	(3,189)	35,719	(9%)
Rent & Utilities	2,120	1,960	160	2,032	8%	2,120	1,960	160	2,032	8%
Telephone Services	335	530	(195)	550	(37%)	335	530	(195)	550	(37%)
Mail Expenses	13	40	(27)	29	(67%)	13	40	(27)	29	(67%)
Insurance & Bonding	105	180	(75)	144	(42%)	105	180	(75)	144	(42%)
Supplies	124	230	(106)	266	(46%)	124	230	(106)	266	(46%)
Equipment Sup. & Maint.	499	460	39	599	9%	499	460	39	599	9%
Taxes, Licenses & Fees	0	735	(735)	300	(100%)	0	735	(735)	300	(100%)
Equip. Rental / Leasing	268	260	8	283	3%	268	260	8	283	3%
Training & Seminars	0	300	(300)	0	(100%)	0	300	(300)	0	(100%)
Professional Fees Legal/Accounting	420	500	(80)	1,080	(16%)	420	500	(80)	1,080	(16%)
Associate Relations	26	5	21	0	416%	26	5	21	0	416%
Board Functions	407	400	7	16	2%	407	400	7	16	2%
Automobile Expenses	0	130	(130)	0	(100%)	0	130	(130)	0	(100%)
Local Meals & Entertainment	0	150	(150)	301	(100%)	0	150	(150)	301	(100%)
Dues & Subscriptions	0	0	0	86	0%	0	0	0	86	0%
Allocated	(34,411)	(34,411)	0	(34,411)	0%	(34,411)	(34,411)	0	(34,411)	0%
Total Expense Before Depreciation/Re	1,747	6,498	(4,752)	6,994	(73%)	1,747	6,498	(4,752)	6,994	(73%)
Depreciation	416	625	(209)	416	(33%)	416	625	(209)	416	(33%)
Total Expense	2,163	7,123	(4,961)	7,410	(70%)	2,163	7,123	(4,961)	7,410	(70%)
Changes in Unrestricted Net Assets	2,019	(6,623)	8,643	(7,319)	(130%)	2,019	(6,623)	8,643	(7,319)	(130%)

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Infrastructure
For the Month Ending July 31, 2010

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE						
	Actual	Budget	\$ Variance	Prior YR	% Chg	Actual	Budget	Variance	Prior YR	% Chg
Revenue and Other Support										
Interest & Investment Income	13	150	(137)	852	(91%)	13,000	17,292	(4,292)	67,066	(25%)
Placer County Funding	13,013	17,442	(4,429)	67,918	(25%)	13,013	17,442	(4,429)	67,918	(25%)
Total Revenue and Other Support	10,090	10,590	(499)	10,133	(5%)	10,090	10,590	(499)	10,133	(5%)
Expenses										
Salaries and benefits	759	716	42	729	6%	759	716	42	729	6%
Rent & Utilities	130	160	(30)	182	(19%)	130	160	(30)	182	(19%)
Telephone Services	1	10	(9)	1	(91%)	1	10	(9)	1	(91%)
Mail Expenses	34	46	(12)	46	(27%)	34	46	(12)	46	(27%)
Insurance & Bonding	50	100	(50)	106	(50%)	50	100	(50)	106	(50%)
Supplies	36	90	(54)	70	(60%)	36	90	(54)	70	(60%)
Equipment Sup. & Maint.	134	130	4	145	3%	134	130	4	145	3%
Taxes, Licenses & Fees	375	4,317	(3,942)	50,362	(91%)	375	4,317	(3,942)	50,362	(91%)
Equip. Rental / Leasing	8	5	3	0	65%	8	5	3	0	65%
Project Costs	0	70	(70)	54	(100%)	0	70	(70)	54	(100%)
Associate Relations	0	20	(20)	0	(100%)	0	20	(20)	0	(100%)
Automobile Expenses	0	0	0	18	0%	0	0	0	18	0%
Local Meals & Entertainment	0	0	0	0	0%	0	0	0	0	0%
Dues & Subscriptions	3,111	3,111	0	3,111	0%	3,111	3,111	0	3,111	0%
Allocated	14,727	19,466	(4,739)	64,956	(24%)	14,727	19,466	(4,739)	64,956	(24%)
Total Expense Before Depreciation/Re	105	200	(95)	105	(48%)	105	200	(95)	105	(48%)
Depreciation	14,832	19,666	(4,834)	65,061	(25%)	14,832	19,666	(4,834)	65,061	(25%)
Total Expense	(1,819)	(2,224)	405	2,857	(18%)	(1,819)	(2,224)	405	2,857	(18%)
Changes in Unrestricted Net Assets										

North Lake Tahoe Resort Association
Statement of Cash Flows
For the One Month Ending July 31, 2010 and 2009

for internal use only, unaudited

	July 31, 2010	July 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Tourism and Administration		
Cash Received from Customers Operations	\$ 49,199	\$ 47,247
Cash Received from Interest Operations	103	92
Cash Received from Placer County TOT Operations	202,293	251,279
Cash Used for Operations	(226,920)	(202,841)
	24,675	95,776
Infrastructure		
Cash Received from Grants and Reimbursements		-
Cash Received from Interest Infrastructure	13	852
Cash Received from TOT Revenue Recognized Infrastructure	13,000	17,292
Cash Used for Infrastructure Overhead	(14,352)	(14,594)
Cash Used for Infrastructure Projects	(375)	(50,362)
	(1,714)	(46,812)
	-	-
Net Cash Provided (Used) by Operating Activities	22,961	48,964
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net Cash Provided (used) by Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment and Leasehold Improvements	(1,933)	-
Disposition of Assets	-	-
	-	-
Net Cash Provided (Used) by Investing	(1,933)	-
Net Increase (Decrease) in Cash and Cash Equivalents	21,028	48,964
Cash and Cash Equivalents, July 1, 2010, 2009	1,149,922	1,029,508
Cash and Cash Equivalents, July 31, 2010, 2009	\$ 1,170,950	1,078,473

July Accounts Receivable												
Customer Account	ID	Customer/Businr	Chamber/Conf		Membership Functions		Group Commissions		STN Vouchers		Misc.	
			Member Dues	age	amount	age	amount	age	amount	age	amount	age
750.00	ALP02	Alpine Meadows Ski Resort			90	750.00						2/16/10 (07985) Comm Awards
500.00	BOU02	Boulder Bay			new	500.00						7/12/10 (08244) Suppl. service
677.01	CAE01	Mont Bleu					90	677.01				6/30/08 (06320)
60.00	CED03	Cedar House			new	60.00						7/28/10 (08247) Email blast
13,000.00	COU01	County of Placer								new	13000.00	Balance due
60.00	CRE03	Creative Concepts			60	60.00						5/20/10 (08160) Email blast
60.00	CRE03	Creative Concepts			30	60.00						6/22/10 (08203) Email blast
60.00	CRE03	Creative Concepts			30	60.00						6/22/10 (08204) Email blast
60.00	CRE03	Creative Concepts			30	60.00						6/30/10 (08231) Email blast
60.00	CRE03	Creative Concepts			30	60.00						6/30/10 (08232) Email blast
60.00	CRE03	Creative Concepts			new	60.00						7/28/10 (08248) Email blast
60.00	CRE03	Creative Concepts			new	60.00						7/30/10 (08270) Email blast
100.00	DEA02	Dead Sea Warehouse			30	100.00						6/30/10 (08233) Newsletter inserts
694.40	DER01	Dertour							90	694.40		3/29/10 (08066) STN vouchers
1,190.40	DER01	Dertour							60	1190.40		5/20/10 (08153) STN vouchers
122.50	ECO01	Eco Print			30	122.50						6/4/10 (08187) Email blast
60.00	EVE02	Evergreen Restaurant			90	60.00						4/15/10 (08105) Email blast
60.00	EXL01	EXL Media			30	60.00						6/4/10 (08188) Email blast
60.00	GIR01	Girls on the Run			60	60.00						5/31/10 (08182) Email blast
3,540.10	GRA02	Granlibakken					new	3540.1				7/30/10 (08281) Consultive Group
60.00	GUT01	Elyse Gut			new	60.00						7/28/10 (08249) Email blast
60.00	HD901	HD96			30	60.00						6/30/10 (08234) Email blast
44.77	HIG01	High Sierra Visitors Council								30	44.77	6/30/10 (08253) Reimbursement
90.00	HIG01	High Sierra Visitors Council								30	90.00	6/30/10 (08254) Reimbursement
500.00	HOM07	Homewood Village			new	500.00						7/12/10 (08245) Suppl. service
297.60	KNE	Knecht Reisen							60	297.60		5/20/10 STN Vouchers
62.50	NOR04	North Tahoe Bus Assoc			30	62.50						6/4/10 (08189) Bus expo booth
60.00	NOR08	Northstar			90	60.00						3/30/10 (08118) Email blast
60.00	NOR08	Northstar			new	60.00						7/28/10 (08250) Email blast
60.00	NOR08	Northstar			new	60.00						7/28/10 (08251) Email blast
236.60	NOR08	Northstar			new	236.60						7/30/10 (08282) Calif State Sheriffs
1,244.26	NOR30	NLT Marketing Co-op								30	1244.26	6/30/10 (08246) June cc expenses
3,553.29	NOR30	NLT Marketing Co-op								new	3553.29	7/31/10 July cc expenses
60.00	NOR47	NT Lions			60	60.00						5/20/10 Email blast

270.60	ORB01	Orbitz								30	270.60		6/22/10 (08218) STN vouchers
432.96	ORB01	Orbitz								new	432.96		STN vouchers
162.36	REN02	Reno Reservations								90	162.36		2/24/10 (08015) STN vouchers
152.60	RES01	Resort at Squaw Creek							60			152.60	5/20/10 (08151) Robert Dalrymple
168.20	RES01	Resort at Squaw Creek							30		168.20		6/30/10 (08242) American Rental
9,371.34	RIT02	The Ritz-Carlton Highlands							90		9371.34		4/23/10 (08113) Gilbreath Group
1,500.00	RIT02	The Ritz-Carlton Highlands							new		1500.00		7/30/10 (08283) Calif State Sheriffs
1,047.50	RIT02	The Ritz-Carlton Highlands							new		1047.50		7/30/10 (08284) Calif State Sheriffs
941.90	RIT02	The Ritz-Carlton Highlands							new		941.90		7/30/10 (08285) Dairy Council
60.00	RUT01	Rutley Family Chiropractic					90	60.00					8/28/09 (07255) Email blast
60.00	SIE40	Sierra Nevada College					90	60.00					2/16/10 (07987) Email blast
60.00	SQU05	Squaw Valley Times					90	60.00					9/30/09 (07313) Email blast
25.00	SUG01	Sugar Bowl					30	25.00					6/22/10 (08212) Summer rec lunch
60.00	TAH116	Tahoe Quarterly					90	60.00					1/15/10 (07953) Email blast
60.00	TAH116	Tahoe Quarterly					90	60.00					4/30/10 (08122) Email blast
60.00	TAH116	Tahoe Quarterly					60	60.00					5/31/10 (08185) Email blast
25.00	TAH119	TCDA					30	25.00					6/22/10 (08216) Summer rec lunch
60.00	TAH140	Ta-Hoe Nalu					90	60.00					3/17/10 (08057) Email blast
60.00	TAH85	TRPA					new	60.00					7/28/10 (08252) Email blast
60.00	TAH97	Excellence in Ed					new	60.00					7/30/10 (08269) Email blast
122.50	TCN01	Tahoe Comedy North					30	122.50					6/4/10 (08193) Business expo
100.00	TCN01	Tahoe Comedy North					30	100.00					6/30/10 (08235) Newsletter inserts
30.00	TCN01	Tahoe Comedy North					30	30.00					6/30/10 (08236) Email blast
125.00	TOC01	TOCCATA					30	125.00					6/4/10 (08196) Business expo
60.00	TRU07	Truckee Home & Building Show					60	60.00					5/31/10 (08186) Email blast
60.00	UCD01	UC Davis - TERC					30	60.00					6/22/10 (08217) Email blast
100.00	VIL10	Village Toys					90	100.00					4/15/10 (08112) Newsletter inserts
		Membership 2010											
9,780.00		January											
1,530.00		February											
980.00		March											
1,425.00		April											
1,400.00		May											
2,025.00		June											
1,500.00		July											
61,498.39								4,479.10			17,398.65	3,048.32	17,932.32

North Lake Tahoe Resort Association
Key Performance Indicators
July 2010

	<i>For the Month</i>				
	Actual	Budget	Last Year	Actual % Var to	
				Budget	Last Yr
Statistics					
Web Site Traffic-Unique Visitor	99,350		90,903	na	9.3%
Web Site Traffic-Lodging Referrals	27,451		27,188	na	1.0%
% Lodging Referral/Unique Visitor	27.6%		29.9%	na	-7.6%
# STN tickets sold	-		-	na	na
# Conference Groups Booked	7	6	2	16.7%	250.0%
# Conference Group Rm Nights Booked	914	650	575	40.6%	59.0%
# Press Releases Issued	9		6	na	50.0%
# Leisure Sales Site Inspections	-		-	na	na
VIC walk-ins	2,826		2,537	na	11.4%
VIC Phone Calls	519		580	na	-10.5%
Membership, # New Members	2		4	na	-50.0%
Financials (\$ in Thousands)					
Total Payroll, incld Benefits	\$ 117	\$ 118	\$ 120	0.8%	2.5%
Total Payroll, excluding Infra, incld Benefits	\$ 107	\$ 107	\$ 110	0.0%	2.7%
Total Revenue, excluding Infra	\$ 324	\$ 266	\$ 242	21.8%	33.9%
Website Revenue earned	\$ -	\$ -	\$ -	na	na
Conference Revenue earned, non-TOT	\$ 61	\$ 11	\$ 29	454.5%	110.3%
Conference Sales Booked	\$ 90	\$ 125	\$ 213	-28.0%	-57.7%
Conference Payroll, incld Benefits	\$ 16	\$ 15	\$ 19	6.7%	15.8%
Infrastructure Project Funds spent	\$ -	\$ 4	\$ 50	100.0%	100.0%
PC TOT Funding Support, all	\$ 255	\$ 259	\$ 264	-1.5%	-3.4%
PC TOT Funding Support, excluding Infra	\$ 242	\$ 242	\$ 198	0.0%	22.2%
Modified Functional Expenses (A)	\$ 96	\$ 81	\$ 82	-18.5%	-17.1%
NetChg in Assets, before Infrastructure	\$ 70	\$ (6)	\$ (14)	1266.7%	600.0%
Financial Ratios					
Conference Payroll % Sales	17.8%	12.0%	8.9%	48.1%	99.3%
Conference Payroll \$ per RB	\$ 17.51	\$ 23.08	\$ 33.04	-24.1%	-47.0%
Conference Sales \$ per RB	\$ 98.47	\$ 192.31	\$ 370.43	-48.8%	-73.4%

(A) Modified Functional Expenses = Functional Expenses, excluding Infrastructure/Transportation projects, all Payroll/Benefits, all Rent/Utilities, all Reserves, all Allocated, & all Depreciation

**North Lake Tahoe Resort Association
Statement of Activities
Infrastructure
For the One Month Ending July 31, 2010**

Current Month Actual	Project Costs:	Year to Date Actual
375.00	Research/Planning/Infrastructure	375.00
0.00	Tahoe City Transit Center	0.00
0.00	Squaw Valley Bus Stops	0.00
0.00	Regional Wayfinding Signage	0.00
0.00	Traffic Calming	0.00
0.00	Heritage Plaza	0.00
0.00	Signage Project-Mile Markers	0.00
----- 375.00	Total Project Costs	----- 375.00 -----

**North Lake Tahoe Resort Association
Statement of Activities
Transportation
For the One Month Ending July 31, 2010**

Current Month Actual	Project Costs:	Year to Date Actual
375.00	Research/Planning/Transportation	375.00
3,000.00	Membership Transportation	3,000.00
329.00	Summer Traffic Management	329.00
40,000.00	Hwy 267 Summer Bus Service	40,000.00
----- 43,704.00	Total Project Costs	----- 43,704.00 -----