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Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Tuesday, September 6, 2011 – 9:00 am

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

**Finance
Committee
Members**

NLTRA Board
*Allen Highfield
Ron McIntyre
Ron Parson*

Committee Member
*Kimberly Frushon
Mike Salmon*

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 – July 5, 2011

D. Discussion and Possible Action to Recommend Approval of the Preliminary June 2011 Financial Statements

E. Progress on hiring Finance and Human Resources Director

F. Committee Action Plan for 2011/12

G. Approval of CEO Expense Report

H. Follow-up Items from Previous Meetings

I. Committee Member Comments

J. Adjournment

Posted and emailed: September 2, 2011

Finance Committee Meeting

September 6, 2011

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FINANCE COMMITTEE MINUTES
Tuesday, July 5, 2011 – 9:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

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

STAFF IN ATTENDANCE: Sandy Evans Hall, Sally Lyon, Andy Chapman, Ron Treabess, Kim Lambert

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:07 am by Chair Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 **M/S/C (Frushon/Merchant) (3/0) to approve the agenda as presented.**

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Frushon/Merchant) (3/0) to approve the Finance Committee minutes of Tuesday, May 31, 2011.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE MAY 2011 FINANCIAL STATEMENTS

5.1 Sally Lyon reviewed the Financial Analysis for the eleven months ending May 31, 2011:

- Operating cash is \$737,000.
- Marketing Cooperative cash is \$123,000.
- Infrastructure cash is \$446,000.
- The receivable from the County for Marketing, Transportation and G&A is \$774,000.
- Infrastructure funds that Placer County is holding are booked as a separate receivable in the amount of \$6.4 million.
- Unearned revenue and deferred support related to Infrastructure is \$6.9 million.
- Change in net assets is \$33,000 for the month of May and \$133,000 year-to-date.
- The Statement of Cash Flows shows that cash and cash equivalents, including Infrastructure Investments, is up \$522,000 from the same month a year ago.

Ron Parson asked about unredeemed Ski Tahoe North tickets. Sally Lyon explained that STN is not yet wrapped up. There will be a more accurate number at the next meeting.

M/S/C (McIntyre/Merchant) (4/0) to recommend to the Board of Directors the approval of the May 31, 2011 Financial Statements.

6.0 2011/12 NLTRA BUDGET

- 6.1 Sally Lyon reviewed the proposed 2011/12 NLTRA Budget. It is based on 60% of \$8.9 million in TOT collections (\$5,340,000), plus approximately \$600,000 of carry-over. This proposed budget will be discussed with Tom Miller and Jennifer Merchant. Staff would like the NLTRA Board to approve the NLTRA Budget for planning purposes.

There are some significant changes from previous years. Some Marketing funds are shifted to Visitor Information for the Reno Tahoe Int'l Airport Welcome Center and staffing for it. Marketing funds are also shifted to Conference Sales to hire an additional sales person.

Kimberly Frushon asked about the gap between the County's starting point of \$4 million and our starting point of \$5.3 million. Sally Lyon clarified that the marketing funds for new projects/staff will not be expended until the funding is finalized.

Ron Parson summarized that the County budget is based on "last year plus." NLTRA and the County will meet and come to an agreement. It was noted that Placer County's budget is approved after the state budget is finalized in the fall.

Ron Parson noted that there are 3 process changes in this budget:

- 1) G&A more accurately reflects how we do business.
- 2) We started with TOT from the prior complete year (09/10).
- 3) County Services expenditures will be more closely aligned with the mission of the NLTRA.

Discussion ensued regarding the process for determining and receiving the carry-over. Ron Parson noted the 23% increase in salary and benefits and suggested an explanation be added.

M/S/C (McIntyre/Frushon) (3/0, 1 abstention – Merchant) to recommend to the Board of Directors the approval of the proposed 2011/12 NLTRA budget.

7.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

- 7.1 There were no follow-up items.

8.0 COMMITTEE MEMBER COMMENTS

- 8.1 Discussion ensued regarding the budget process. Ron Parson would like the Placer County representatives to participate more in the budget process and would like to see a closer relationship with Placer County. Ron McIntyre wants to return to the previous way of determining the carry-over (base it on the how the current year is going, instead of on the previous years' numbers). The Finance Committee suggested that staff try to get the budget done earlier in the future.

9.0 ADJOURNMENT

- 9.1 The Finance Committee meeting adjourned at 10:15 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant

North Lake Tahoe Resort Association
Statement of Financial Position

June 30, 2011

(unaudited)

	Current Year		Prior Year		Month Change		12 Month Change		11 Month Change	
	Current 30-Jun-11	Last Month 31-May-11	Same Mth 30-Jun-10	Year End 30-Jun-10	Amount	Pctg	Amount	Pctg	Amount	Pctg
ASSETS										
Cash and cash equivalents										
Operating	\$ 540,494	\$ 737,066	\$ 468,391	\$ 468,391	\$ (196,572)	-27%	\$ 72,103	15%	\$ 72,103	15%
Marketing Cooperative	170,636	123,166	232,998	232,998	47,470	39%	(62,362)	-27%	(62,362)	-27%
Infrastructure	414,543	445,990	448,533	448,533	(31,447)	-7%	(33,990)	-8%	(33,990)	-8%
Other Restricted			0		0	-				
Total Cash & cash equiv	1,125,672	1,306,222	1,149,922	1,149,922	(180,550)	-14%	(24,250)	-2%	(24,250)	-2%
Receivables										
AR - Membership Services	29,177	26,948	24,678	24,678	2,229	8%	4,499	18%	4,499	18%
AR - Group Commissions	12,367	11,727	19,553	19,553	640	5%	(7,186)	-37%	(7,186)	-37%
AR - Other	60,609	(5,870)	9,709	9,709	66,479	-1133%	50,900	524%	50,900	524%
AR - Co-op/STN/Shared	11,011	57,644	37,741	37,741	(46,633)	-81%	(26,730)	-71%	(26,730)	-71%
AR - Inntopia	0	0	0	0	0	-				
AR - Allowance for Doubtful Accounts	0	0	0	0	0	-				
AR - Infrastructure County	6,415,907	6,415,907	5,440,204	5,440,204	(0)	0%	975,703	227%	975,703	18%
AR - County TOT Funding	5,18,901	774,031	430,587	430,587	(255,130)	-33%	88,314	1%	88,314	21%
Total Receivables	7,047,971	7,280,387	5,962,472	5,962,472	(232,416)	-3%	1,085,499	-	1,085,499	18%
Long Term Assets										
Prepaid expenses	11,345	6,930	15,021	15,021	4,415	64%	(3,676)	-396%	(3,676)	-24%
Inventory	928	928	928	928	0	0%	0	0%	0	0%
Furniture, Fixtures & Other	20,510	21,653	29,313	29,313	(1,143)	-5%	(8,803)	-127%	(8,803)	-30%
Computer Software/Equipment	3,918	3,662	6,906	6,906	266	7%	(2,988)	-43%	(2,988)	-43%
Leashold Improvements	2,328	2,585	6,985	6,985	(257)	-10%	(4,657)	-	(4,657)	-67%
Total Long Term Assets	39,029	35,758	59,153	59,153	3,271	9%	(20,124)	-	(20,124)	-34%
TOTAL ASSETS	\$ 8,212,673	\$ 8,622,367	\$ 7,171,547	\$ 7,171,547	\$ (409,695)	-5%	1,041,126	-	\$ 1,041,126	15%
LIABILITIES & NET ASSETS										
Liabilities										
Accounts Payable	\$ 351,745	\$ 439,446	\$ 277,169	\$ 277,169	\$ (87,701)	-20%	74,576	-5863%	\$ 74,576	27%
Advance Ticket Sales	1,873	4,001	(1,272)	(1,272)	(2,128)	-53%	3,145	1%	3,145	-247%
Other Liabilities and Unearned	264,032	195,891	338,971	338,971	68,141	35%	(74,939)	-	(74,939)	-22%
Deferred Support	8,641	263,771			(255,130)	-97%	8,641	0%	8,641	-
Deferred Infra	6,839,018	6,862,683	5,888,737	5,888,737	(23,665)	0%	950,281	-	950,281	16%
Total Liabilities	7,465,309	7,765,792	6,503,605	6,503,605	(300,483)	-4%	961,704	-	961,704	15%
Net Assets										
Fund Balance Designated	283,110	288,610	243,110	243,110	(5,500)	-2%	50,000	11%	50,000	21%
Beginning Net Assets	424,832	424,832	439,302	439,302	0	0%	(14,470)	100%	(14,470)	-3%
Net Change in Net Assets	29,422	133,133	(14,470)	(14,470)	(103,711)	-78%	43,892	7%	43,892	-303%
Total Net Assets	747,364	856,575	667,942	667,942	(109,211)	-13%	79,422	-	79,422	12%
TOTAL LIABILITIES & NET ASSETS	\$ 8,212,673	\$ 8,622,367	\$ 7,171,547	\$ 7,171,547	\$ (409,694)	-5%	1,041,126	-	\$ 1,041,126	15%

TENTATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Consolidation of Departments
For the Twelve Months Ending June 30, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Variance	Budget	
Revenue and Other Support							
Member Dues	10,078	10,720	(642)	10,859	(6%)	114,662	134,418
Special Events & Functions	11,168	28,845	(17,677)	7,717	(61%)	121,767	122,107
Miscellaneous	(2,008)	0	(2,008)	185	0%	4,449	185
Commissions & Booking Fees	2,922	10,000	(7,078)	7,751	(120%)	130,806	118,198
Retail Sales & Other	184	820	(636)	603	256%	24,469	9,104
Interest & Investment Income	278,795	460	(278,335)	(264)	(60%)	3,250	4,474
Placer County Funding	301,140	469,233	(168,093)	477,416	(41%)	4,133,083	4,186,554
Total Revenue and Other Support	407,842	520,078	(112,236)	504,267	(42%)	4,532,486	4,575,040
Expenses							
Salaries and benefits	114,228	80,964	33,265	104,505	41%	1,032,302	1,127,973
Rent & Utilities	7,575	7,945	(370)	7,598	(5%)	92,684	93,607
Telephone Services	2,322	2,115	207	1,665	10%	23,269	26,294
Internet Access	0	0	0	145	0%	290	435
Mail Expenses	206	340	(134)	469	(39%)	3,289	3,193
Insurance & Bonding	401	425	(24)	425	(6%)	4,605	5,358
Supplies	1,686	1,085	601	802	55%	11,666	12,318
Equipment Sup. & Maint.	652	1,200	(548)	1,432	(46%)	10,247	13,964
Taxes, Licenses & Fees	0	0	0	0	0%	1,015	2,574
Equip. Rental / Leasing	928	1,095	(167)	928	(15%)	14,969	13,531
Training & Seminars	0	300	(300)	1,500	(100%)	477	2,932
Project Costs	47,333	230,578	(183,245)	34,507	(79%)	1,416,957	1,829,880
Professional Fees Legal/Accounting	73,629	500	(68,129)	0	(100%)	2,722,000	23,280
Special Events	(187)	4,958	(5,145)	23,825	*****	18,886	42,894
Autumn Food & Wine Costs	991	17,255	(16,264)	4,704	(94%)	194,345	75,795
Membership Events/Newsletter	4,141	640	3,501	(997)	547%	20,398	38,650
Cost of Goods Sold	0	0	0	0	0%	0	9,699
Promotional/ Giveaways	0	0	0	0	0%	2,000	5,358
Market Study Reports/Research	84,476	84,476	0	0	0%	0	651
Marketing Cooperative/Media	17,544	10,000	7,544	137,633	0%	1,085,712	22,125
Marketing Other	42,114	111,600	(69,486)	31,105	75%	102,068	961,596
Programs	73	83	(10)	51,680	(62%)	205,065	65,165
Associate Relations	7,557	700	6,857	0	(12%)	3,873	154,092
Board Functions	182	97	85	647	980%	62,815	6,807
Credit Card Fees	1,353	490	863	158	87%	4,314	7,875
Automobile Expenses	135	487	(352)	1,218	176%	5,831	7,992
Local Meals & Entertainment	504	108	396	160	(72%)	3,828	6,324
Dues & Subscriptions	0	0	0	72	367%	4,336	6,350
Travel	0	0	0	863	0%	1,397	4,988
Total Expense Before Depreciation/Re	407,842	557,441	(149,599)	405,045	(27%)	4,434,751	4,568,221
Depreciation	673	1,571	(898)	1,831	(57%)	17,910	19,068
Loss on Asset Disposition	385	0	385	0	0%	385	0
Bad Debt	0	0	0	0	0%	0	2,220
Reserves	0	2,000	(2,000)	0	(100%)	50,018	0
Total Expense	408,900	561,012	(152,112)	406,876	(27%)	4,503,064	4,589,510
Changes in Unrestricted Net Assets	(107,760)	(40,934)	(66,827)	97,391	163%	29,422	(14,470)

TENTATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

North Lake Tahoe Resort Association
Statement of Activities
Departmental Summary
For the Twelve Months Ending June 30, 2011

Date 08/24/11 12:52 PM

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DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
REVENUE AND OTHER SUPPORT							
Marketing	149,762	149,713	49	325,807	1,902,706	183,003	1,750,593
Conferences	24,455	36,557	(12,102)	33,643	469,570	(31,876)	401,824
Visitor Support & Transportation	54,750	54,750	0	69,670	657,000	440,459	1,077,344
Visitor Information	14,756	12,653	2,103	14,190	161,844	6,625	165,039
Member Services	20,568	38,845	(18,277)	17,934	184,975	(36,829)	172,667
Management & General	160	360	(200)	2,735	7,885	(1,056)	4,474
Total Revenue and Other Supp	264,451	292,878	(28,427)	463,979	3,383,980	560,326	3,571,941
EXPENSES							
Marketing	246,999	223,808	23,191	276,067	1,902,706	167,599	1,694,398
Conferences	46,087	50,782	(4,695)	33,682	469,569	800	453,165
Visitor Support & Transportation	25,852	21,545	4,307	9,857	657,000	414,873	1,092,467
Visitor Information	17,550	12,011	5,540	10,011	161,847	14,083	153,331
Member Services	14,197	26,964	(12,767)	14,758	184,975	(25,962)	164,442
Management & General	11,649	(389)	12,038	13,896	7,885	(36,102)	37,828
Total Expenses	362,335	334,721	27,615	358,272	3,383,983	535,290	3,595,631
Net Change in Unrestricted Net Assets							
Marketing	(97,237)	(74,095)	(23,142)	49,740	0	15,403	56,195
Conferences	(21,632)	(14,225)	(7,407)	(39)	1	(32,675)	(51,341)
Visitor Support & Transportation	28,898	33,205	(4,307)	59,813	0	25,586	(15,123)
Visitor Information	(2,795)	643	(3,437)	4,179	(3)	(7,458)	11,708
Member Services	6,371	11,881	(5,510)	3,176	0	(10,867)	8,225
Management & General	(11,489)	749	(12,238)	(11,161)	0	35,045	(33,353)
Net Change in Assets Before In	(97,885)	(41,843)	(56,042)	105,708	(3)	25,035	(23,689)
Infrastructure							
Infrastructure Support	36,689	227,200	(190,511)	40,288	2,298,133	(1,709,953)	1,003,098
Infrastructure Expense	46,565	226,291	(179,726)	48,604	2,298,136	(1,714,346)	993,879
Infrastructure Net Change in Assets	(9,876)	909	(10,785)	(8,316)	(3)	4,393	9,219
Change in Net Assets	(107,760)	(40,934)	(66,827)	97,391	(6)	29,428	(14,470)

TENTATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

North Lake Tahoe Resort Association
Department Detail Activity Report
For the Twelve Months Ending June 30, 2011

	Marketing	Conferences	Visitor Information	Marketing Subtotal	Visitor Support & Transportation	Chamber of Commerce	Management & General	Subtotal	Infrastructure	Total
Revenue and Other Support										
Member Dues	\$ 80,253	\$ 8,030		\$ 80,030		\$ 106,632		\$ 122,692		\$ 114,682
Special Events & Functions				80,253		41,514		202,020		121,767
Miscellaneous							4,449			4,448
Commissions & Booking Fees	11,145	119,661		130,806				261,611		130,806
Retail Sales & Other			24,469	24,469				48,938		24,469
Interest & Investment Income							2,379			3,250
Placer County Funding	1,994,311	310,004	144,000	2,448,315	1,097,459		2,379	5,994,089	587,309	4,133,083
Total Revenue and Other Support	\$ 2,085,709	\$ 437,694	\$ 168,469	\$ 2,691,872	\$ 1,097,459	\$ 148,146	\$ 6,828	\$ 6,638,178	\$ 588,180	\$ 4,532,486
Expenses										
Salaries and benefits	\$ 305,414	\$ 151,727	\$ 117,086	\$ 574,226	\$ 60,357	\$ 84,361	\$ 240,331	\$ 1,533,502	\$ 73,027	\$ 1,032,302
Rent & Utilities	24,304	12,368	5,566	42,238	8,703	8,736	24,304	126,219	8,703	92,684
Telephone Services	9,179	2,990	1,340	13,508	1,976	1,892	3,915	34,800	1,976	23,269
Internet Access	290			290				580		290
Mail Expenses	996	472	122	1,590	2	933	753	4,868	11	3,289
Insurance & Bonding	1,151	599	599	2,349	368	1,151	368	6,585	368	4,605
Supplies	3,648	1,820	1,103	6,571	659	987	2,789	17,577	660	11,666
Equipment Sup. & Maint.	1,775	1,191	1,797	4,763	506	656	3,817	14,504	506	10,247
Taxes, Licenses & Fees	233	121	206	559	74	74	233	1,500	74	1,015
Equip. Rental /Leasing	1,989	1,595	3,933	7,518	1,314	2,600	2,223	21,173	1,314	14,969
Project Costs						169	308	477		477
Professional Fees Legal/Accounting					960,159		18,866	960,159	456,798	1,416,957
Special Events	194,345			194,345				18,886		18,886
Autumn Food & Wine Costs	78,837			78,837				388,690		194,345
Membership Events/Newsletter								157,674		78,837
Cost of Goods Sold						31,277		31,277		31,277
Marketing Cooperative/Media	857,284	228,428	20,398	20,398				40,796		20,398
Marketing Other	102,068			102,068				2,171,424		1,085,712
Programs	196,509	8,555		205,065				204,136		102,068
Associate Relations	968	504	504	1,975	310		968	410,129		205,065
Board Functions								5,599	310	3,873
Credit Card Fees	2,929		523	3,452			62,815	62,815		62,815
Automobile Expenses	1,451	170	71	1,692		862		7,765		4,314
Local Meals & Entertainment	2,396	120	60	2,576	1,059	1,384	638	6,464	1,059	5,831
Dues & Subscriptions	1,578	1,380		2,958	94	623	382	6,250	154	3,828
Travel	1,397			1,397	72	144	1,090	7,222	72	4,336
Allocated	226,780	55,920	20,216	302,916	35,032	22,452	(397,972)	285,344	37,572	1,397
Total Expense Before Depreciation/Reserves	\$ 2,015,519	\$ 467,961	\$ 173,522	\$ 2,657,002	\$ 1,070,687	\$ 157,827	\$ (33,370)	\$ 6,509,148	\$ 582,605	\$ 4,434,751
Depreciation	\$ 4,768	\$ 2,408	\$ 2,408	\$ 9,685	\$ 1,185	\$ 1,185	\$ 4,768	\$ 26,309	\$ 1,185	\$ 17,910
Loss on Asset Disposition							385			385
Reserves	50,018			50,018				100,036		50,018
Total Functional Expense and Depreciation	\$ 2,070,305	\$ 470,369	\$ 175,930	\$ 2,716,605	\$ 1,071,873	\$ 159,013	\$ (28,217)	\$ 6,635,878	\$ 583,790	\$ 4,503,064
Changes in Net Assets	\$ 15,403	\$ (32,675)	\$ (7,461)	\$ (24,733)	\$ 25,586	\$ (10,867)	\$ 35,045	\$ 299	\$ 4,390	\$ 28,422

TENATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Marketing
For the Twelve Months Ending June 30, 2011

DESCRIPTION	CURRENT MONTH			YEAR - TO - DATE			% Chg
	Actual	Budget	\$ Variance	Prior YR	Budget	Variance	
Revenue and Other Support	0	0	0	0	0	0	0%
Special Events & Functions	49	0	49	11	75,450	4,803	6%
Commissions & Booking Fees	149,713	149,713	0	325,796	32,700	(21,555)	(66%)
Placer County Funding	149,762	149,713	49	325,807	1,794,556	199,755	11%
Total Revenue and Other Support	33,094	21,723	11,371	22,371	301,381	4,032	1%
Expenses	1,990	2,050	(60)	2,001	24,711	(407)	(2%)
Salaries and benefits	1,303	720	583	614	8,714	465	5%
Rent & Utilities	0	0	0	145	0	290	0%
Telephone Services	8	110	(102)	270	1,414	(418)	0%
Internet Access	100	106	(6)	106	1,270	(119)	(30%)
Mail Expenses	586	300	286	211	3,229	419	(9%)
Insurance & Bonding	138	200	(63)	211	2,363	(588)	13%
Supplies	0	0	0	0	233	0	(25%)
Equipment Sup. & Maint.	0	0	0	0	233	0	0%
Taxes, Licenses & Fees	93	90	3	93	1,701	288	31%
Equip. Rental / Leasing	0	0	0	1,500	2,000	(2,000)	17%
Training & Seminars	0	0	0	1,500	2,000	(2,000)	(100%)
Special Events	73,629	4,958	68,671	23,825	145,853	48,492	33%
Autumn Food & Wine Costs	(187)	0	(187)	0	75,508	3,329	4%
Promotional/ Giveaways	0	0	0	0	2,000	(2,000)	4%
Market Study Reports/Research	0	0	0	0	0	0	(100%)
Marketing Cooperative/Media	65,307	65,307	0	121,000	767,284	90,000	0%
Marketing Other	17,544	10,000	7,544	31,105	95,351	6,717	12%
Programs	33,559	96,600	(63,041)	51,680	196,600	(91)	7%
Associate Relations	18	32	(14)	0	1,808	(840)	0%
Credit Card Fees	0	0	0	0	1,808	(840)	(46%)
Automobile Expenses	693	135	558	257	6,800	(3,871)	(57%)
Local Meals & Entertainment	57	223	(166)	132	1,495	(44)	(3%)
Dues & Subscriptions	36	0	36	0	2,204	192	9%
Travel	0	0	0	863	2,870	(1,292)	9%
Allocated	18,838	18,838	0	19,200	6,145	(4,748)	(45%)
Total Expense Before Depreciation/RE	246,807	221,392	25,415	275,585	1,877,714	137,805	(77%)
Depreciation Reserves	192	416	(224)	482	4,992	(224)	0%
Total Expense	0	2,000	(2,000)	0	20,000	30,018	7%
Changes in Unrestricted Net Assets	246,999	223,808	23,191	276,067	1,902,706	167,599	(4%)
	(97,237)	(74,095)	(23,142)	49,740	0	15,403	150%
							9%

TENATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

North Lake Tahoe Resort Association
Statement of Activities and Changes in Net Assets
Management & Administration
For the Twelve Months Ending June 30, 2011

	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%	4,449	4,079	370	0	9%
Interest & Investment Income	160	360	(200)	2,735	(56%)	2,379	3,806	(1,427)	4,474	(37%)
Total Revenue and Other Support	160	360	(200)	2,735	(56%)	6,828	7,885	(1,056)	4,474	(13%)
Expenses										
Salaries and benefits	32,607	26,649	5,958	43,824	22%	240,331	277,363	(37,032)	363,226	(13%)
Rent & Utilities	1,990	2,100	(110)	2,001	(5%)	24,304	25,211	(907)	24,598	(4%)
Telephone Services	252	400	(148)	231	(37%)	3,915	4,660	(745)	5,479	(16%)
Mail Expenses	27	55	(28)	40	(51%)	753	563	190	611	34%
Insurance & Bonding	100	106	(6)	106	(6%)	1,151	1,270	(119)	1,339	(9%)
Supplies	614	230	384	145	167%	2,789	2,529	260	2,533	10%
Equipment Sup. & Maint.	224	420	(196)	448	(47%)	3,817	5,036	(1,219)	4,764	(24%)
Taxes, Licenses & Fees	0	0	0	0	0%	233	343	(110)	1,600	(32%)
Equip. Rental / Leasing	111	280	(169)	111	(60%)	2,223	1,954	269	1,975	14%
Training & Seminars	0	300	(300)	0	(100%)	308	800	(492)	1,108	(62%)
Professional Fees Legal/Accounting	0	500	(500)	0	(100%)	18,886	25,920	(7,035)	23,280	(27%)
Associate Relations	18	30	(12)	0	(39%)	988	1,846	(878)	1,804	(48%)
Board Functions	7,557	700	6,857	647	980%	62,815	48,667	14,148	7,875	29%
Automobile Expenses	89	100	(11)	271	(11%)	638	1,095	(457)	1,353	(42%)
Local Meals & Entertainment	0	200	(200)	0	(100%)	382	2,000	(1,619)	2,334	(81%)
Dues & Subscriptions	396	36	360	0	*****	1,090	1,568	(478)	1,924	(30%)
Allocated	(32,915)	(32,915)	0	(34,411)	0%	(397,972)	(397,972)	0	(412,932)	0%
Total Expense Before Depreciation/Re	11,072	(809)	11,881	13,414	*****	(33,370)	2,853	(36,223)	32,770	*****
Depreciation	192	420	(228)	482	(54%)	4,768	5,032	(264)	5,058	(5%)
Loss on Asset Disposition	385	0	385	0	0%	385	0	385	0	0%
Total Expense	11,649	(389)	12,038	13,896	*****	(28,217)	7,885	(36,102)	37,828	(458%)
Changes in Unrestricted Net Assets	(11,489)	749	(12,238)	(11,161)	*****	35,045	0	35,045	(33,353)	*****

TENTATIVE AND PRELIMINARY
"FOR DISCUSSION PURPOSES ONLY"

June Accounts Receivable

Customer Account	Customer/Business Name	Chamber/Conf		Memberships		Group		STN		Misc.	
		age	amount	age	amount	age	amount	age	amount	age	amount
75.00	Bank of the West				75.00						6/14/11 (08946) Email blast
100.00	Big Brothers/Sisters			new	100.00						6/30/11 (09067) Mailing list
232.88	Book It			new				30	232.88		5/31/11 (08933) STN vouchers
174.66	Book It							new	174.66		6/16/11 (09056) STN vouchers
500.00	Boulder Bay			60	500.00						4/6/11 (08857) Suppl serv
500.00	Boulder Bay			30	500.00						5/13/11 Suppl serv
500.00	Boulder Bay			new	500.00						6/14/11 Suppl serv
75.00	Charter Business			new	75.00						6/14/11 (08947) Email blast
75.00	Charter Business			new	75.00						6/27/11 (09047) Email blast
349.32	Cheap Tickets							30	349.32		5/31/11 (08934) STN vouchers
174.66	Cheap Tickets							new	174.66		6/16/11 (09057) STN vouchers
1,222.62	Cheap Tickets							new	1,222.62		6/30/11 STN vouchers
75.00	Creative Concepts			new	75.00						6/14/11 (08948) Email blast
75.00	Creative Concepts			new	75.00						6/27/11 (09048) Email blast
75.00	Creative Concepts			new	75.00						6/30/11 (09064) Email blast
75.00	Dress the Party			new	75.00						6/27/11 (09049) Email blast
60.00	Emico Media			new	60.00						6/14/11 (08949) Email blast
120.00	Emico Media			new	120.00						6/14/11 (08950) Email blast
75.00	Emico Media			new	75.00						6/27/11 (09050) Email blast
75.00	Emico Media			new	75.00						6/30/11 (09065) Email blast
931.52	Expedia							30	931.52		5/31/11 (08935) STN vouchers
349.32	Expedia							new	349.32		6/16/11 (09059) STN vouchers
174.66	GoGo							new	174.66		6/16/11 (09058) STN vouchers
60.00	Granlibakken			new	60.00						6/14/11 (08951) Email blast
451.50	Hampton Inn							new	451.50		6/1/11 (09061) Groups
976.06	Homewood Mt Resort							new	976.06		6/30/11 (09073) Lost STN vouchers
500.00	Homewood Village			30	500.00						5/13/11 Suppl serv
500.00	Homewood Village			new	500.00						6/14/11 Suppl serv
16,546.86	LTVA										6/30/11 (09151) Amgen expenses
27.00	IVCBVCB			new	27.00						6/27/11 (09043) Rec lunch
465.76	Mark Travel										4/25/11 (08879) STN vouchers
108.00	Mourelatos			new	108.00			60	465.76		6/27/11 (09044) Rec lunch
60.00	Northstar			90	60.00						3/8/11 (08824) Email blast
16,423.95	NLT Marketing Co-op										5/31/11 (09054) May cc & IMEX
15,316.70	NLT Marketing Co-op							new			6/30/11 June cc exp & MTRIP
124.83	NLT Marketing Co-op							new	124.83		6/30/11 June reimb
2,500.00	NCSD							new	2,500.00		6/9/11 (08940) TOT survey
298.00	Squaw Valley Ski Museum			90	298.00						3/7/11 (08830) Merchandise



Position Available: Finance and Human Resource Director

The North Lake Tahoe Chamber – CVB – Resort Association is looking for someone to join their dynamic team as a Finance and Human Resources Director! This person is responsible for the accounting and financial planning for the organization, is familiar with Great Plains accounting software and proficient in Quickbooks Pro up to and including monthly financial reports. The successful candidate will thrive in a culture of openness, friendliness, and innovation, and will enjoy supporting a strong team environment. Resumes can be sent to PO Box 5459, Tahoe City, CA 96145, ATTN: Sandy Evans Hall or emailed to sandy@puretahoenorth.com.

Progress and Timeline for hiring Finance and Human Resources Director

Position: See attached job description, proposed wage range \$65K - \$70K

Interim: Kim L. has been continuing with daily operations, payroll, payables, receivables, and HR accounting. Assistance on end of year reports and monthly financials has been provided by Alice Hahn from McClintock Accountancy Services. Alice has agreed to continue for at least the next 60 days in this capacity and help with transition.

Resumes: 35 resumes have been received and of those 10 appear to have sufficient experience in financial management to qualify for an interview. Top 5 will be considered for first round of interviews.

Interviews: A team to include management team: Andy, Ron T. and Sandy plus assistant Kim L. will interview candidates. Someone from the finance committee would be welcome to join. Interviews will be scheduled during the week of September 5 and 12, potential offering to occur week of September 19 with possible start scheduled October 1 – 15.

JOB TITLE: Director of Finance & Human Resources
DEPARTMENT: Administration
SUPERVISOR: Executive Director
STATUS: Exempt

JOB SUMMARY

The position of Director of Finance & Human Resources is responsible for the North Lake Tahoe Resort Association's accounting, financial planning, accounting practices management team participation as well as its relationship with lending institutions, Placer County, legal counsel, the financial community and the members of the North Lake Tahoe Resort Association.

ESSENTIAL JOB FUNCTIONS

- Responsible for all banking, budgeting, audit, tax, accounting internal control, purchasing, real estate, payroll, human resources and insurance activities for the organization
- Provides and directs procedures and systems necessary to maintain proper records and to afford adequate accounting controls and services
- Acts as custodian of all assets of the organization
- Appraises the organization's financial position and issues monthly financial and operating reports to the Management Team, Finance Committee and the Association's Board of Directors
- Coordinates and prepares annual budgets, forecasts and cash flow projections for internal operations as well as for management and the County
- Works with the Management Team to analyze, budget, forecast and provide statistical and routine reports
- Reviews all contracts, insurance policies and leases
- Prepares the corporation's fiscal year end financial report and work closely with auditors on preparation of the company's annual audited financial statements
- Oversees and manages the Accounting/Human Resource's Assistant and all his/her associated duties
- Responsible for timely and accurate reconciliation of all balance sheet accounts and analysis of revenue and expense
- Assist in special projects as assigned by Executive Director
- Communicates information with the Management Team as to the financial status of their specific department
- Responsible for continuous evaluation of operational costs by department
- Maintains a working knowledge of the Great Plains Accounting Software, employee accrual software and all related programs
- Participates on the Management Team

- Assists the Executive Director in reporting to the North Lake Tahoe Resort Association's Finance Committee on a monthly basis and provide monthly reporting
- Responsible for benefits administration, payroll, human resources, safety and risk management, new employee orientation, other staff training and updating of the employee handbook

OTHER JOB FUNCTIONS

- Performs other duties as assigned or requested
- Assists and attends special community and association events as requested
- Regularly attends Board of Directors and Finance Committee meetings and other NLTRA committee or community meetings as requested

ESSENTIAL QUALIFICATIONS AND ABILITIES

- Excellent organizational skills
- Excellent reporting and communication skills
- Takes direction and works independently
- Excellent customer service skills
- Excellent knowledge of computer skills
- Able to work a flexible schedule including weekends, holidays and nights
- Able to prioritize job responsibilities without direct supervision
- Demonstrates professional judgment in work related issues

EDUCATION

- Minimum Bachelors Degree with emphasis on accounting
- CPA License preferred

LICENSES/PERMITS REQUIRED:

- Valid CA/NV driver's license
- Valid ID, Green Card or Resident Card if not a US Citizen



WACVB CEO Forum

AUGUST 11 -13, 2011 • ELDORADO HOTEL • SANTA FE, NEW MEXICO

Please read carefully and complete all sections of the form. Online registration at www.wacvb.com

Name _____ Title _____
 Bureau _____
 Address _____ City/State/Province/ZIP+4 _____
 Telephone _____ Fax _____
 E-mail _____
 Guest/Spouse Attending _____
 Children Attending (names and ages) _____
 Flight Arrival Date _____ Time _____ at Albuquerque Flight Departure Date _____ Time _____ from Albuquerque
 I plan to rent a car and would be willing to share transportation. yes no

NUMBER OF YEARS AS A BUREAU CEO _____

CHECK YOUR BUREAU BUDGET

- Less than \$250,000 \$1 million - \$2.5 million
- \$250,000 - \$500,000 \$2.5 million - \$5 million
- \$500,000 - \$1 million More than \$5 million

CHECK THE NUMBER OF FULL-TIME BUREAU STAFF

- 1 to 5 6 to 15 16 to 30 More than 30

HOTEL RESERVATIONS

Eldorado Hotel
 309 West San Francisco Street, Santa Fe, New Mexico 87501
 Reservations: (800) 955-4455
 Group Code: #1832

Hotel Telephone: (505) 995-4501

Online WACVB Group Reservations: <http://tinyurl.com/3fhm33f>
 When you make online reservations, you may change the arrival and departure on the booking engine screen to meet your needs; however, if rooms are not available pre/post at the group rate, please call the hotel directly. The toll free number is (800) 955-4455.

Hotel Website: <http://www.eldoradohotel.com>

Room Rate: \$199 plus applicable 15% tax
 An advance deposit is required to guarantee your reservation.

Cut-off Date: July 20, 2011, if rooms are still available.
 NOTE: Please make your guest room reservations at this popular hotel as soon as possible.

Cancellations: Cancel 72 hours prior to 4:00pm day of arrival local time to avoid penalty charges or forfeiture of deposit.

Membership in WACVB rests with the Bureau. Contact WACVB staff two weeks in advance if you require reasonable accommodation (ADA) to fully participate in the Forum activities. Return your registration form and registration fee to the WACVB office prior to July 29, 2011. Refunds will be honored until July 29, 2011; after that date, no refunds will be granted. You may register at www.wacvb.com—see CEO Forum on the home page.

FORUM TOPICS

Please suggest additional topics for the Forum sessions.

REGISTRATION FEES (all payable to WACVB)

- WACVB Member Registration - \$400 [4400]
- Nonmember Registration - \$600 [4405]
 (\$100 allocated to membership dues if nonmember bureau joins WACVB within 30 days of the Forum's conclusion)
- Spouse/Guest Registration - \$150 [4410]

EVENT PARTICIPATION

(included in registration unless separate fee listed)
 Preregistration for group activities is required by July 18; fees payable to WACVB.

Thursday, August 11

- Group Reception & Dinner at Hotel
 Number of Participants _____

Friday, August 12

- Golf Tournament at Towa Golf Club: \$124 per person [4420]
 (WACVB Foundation Fundraiser) Number of Participants _____
- Santa Fe History Walking Tour: Fee \$27 [4420]
 Number of Participants _____
- Retail Therapy Walking Tour: Fee \$32 [4420]
 Number of Participants _____
- Group Luncheon
 Number of Participants _____
- Group Reception
 Number of Participants _____

Saturday, August 13

- Group Breakfast
 Number of Participants _____
- Heights of Art Tour/Canyon Road: Fee \$45 [4420]
 Number of Participants _____
- Native American Art Tour/Lincoln Avenue: Fee \$35 [4420]
 Number of Participants _____

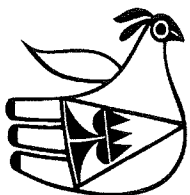
PAYMENT OPTIONS

Total Amount \$ _____

Check Payable to WACVB Check Number _____ AMEX MasterCard Visa
 Account Number _____ Exp. Date _____ VCode _____
 Card Address _____
 Name on Card _____ Signature _____



2011 WACVB CEO Forum
 Western Association of Convention & Visitors Bureaus • 950 Glenn Drive, Suite 150, Folsom, CA 95630
 (916) 443-9012 • (916) 932-2209 fax • info@wacvb.com • www.wacvb.com



ELDORADO
HOTEL & SPA

Guest Name:

Sandy Evans Hall
Western Association of Convention and Visitor`s Bureaus

Room #: 312
Folio#: RED0DEA5 -
Group #: 1832
Guests: 1
Clerk:

Arrive: 08/10/11 Time: 06:54 PM Depart: 08/13/11 Time: 03:19:14 Stat: FOL

Date	Description	Reference	Comment	Charges	Credits
08/10/11	ROOM CHARGE	312		\$199.00	
08/10/11	GROSS RECEIPTS TAX	312t	GROSS RECEIPTS TAX	\$16.29	
08/10/11	LODGERS TAX	312t	LODGERS TAX	\$13.93	
08/10/11	PARKING FEE	Recur 975	Recurring: Evans Hall 312	\$18.00	
08/11/11	ROOM CHARGE	312		\$199.00	
08/11/11	GROSS RECEIPTS TAX	312t	GROSS RECEIPTS TAX	\$16.29	
08/11/11	LODGERS TAX	312t	LODGERS TAX	\$13.93	
08/11/11	PARKING FEE	Recur 975	Recurring: Evans Hall 312	\$18.00	
08/12/11	ROOM CHARGE	312		\$199.00	
08/12/11	GROSS RECEIPTS TAX	312t	GROSS RECEIPTS TAX	\$16.29	
08/12/11	LODGERS TAX	312t	LODGERS TAX	\$13.93	

Folio Balance: \$723.66

Guest Signature: _____



DOLLAR RENT A CAR
 ALBUQUERQUE
 RENTAL RECORD: 0A0032981
 EVANS HALL, SANDRA
 COMPLETED BY: HBARGO
 RENTED: ALBUQUERQUE
 RENTAL: 08-10-11 1716
 RETURN: 08-13-11 1138
 VEH NUMBER: W252604
 MILES IN: 141 OUT: 2
 MILES DRIVEN: 139
 CHECK IN FUEL LEVEL: 8 OUT: 8
 PLAN IN/OUT: RDU03
 CLS: EDAR
 3 DAYS @ \$40.56 \$121.68
 SUBTOT \$121.68
 TAXABLE TOT: \$121.68
 TIME \$121.68
 LDW1
 3 DAYS @ \$22.99 \$68.97
 UMP
 3 DAYS @ \$5.99 \$17.97
 SLI
 3 DAYS @ \$13.99 \$41.97
 STATE SRG
 3 DAYS @ \$2.00 \$6.00
 PPFUEL \$42.00
 CFC
 3 DAYS @ \$4.35 \$13.05
 ERF
 3 DAYS @ \$0.45 \$1.35
 VLCR
 3 DAYS @ \$0.35 \$1.05
 APCONRGFEE \$32.77
 STATE TAX \$23.78
 VEHLCFEE \$16.99
 TOTAL CHARGE \$387.58
 NET DUE \$0.00
 PAYMENTS -\$387.58
 PAID BY: MC
 CREDIT CARD#: *****4925

ENERGY RECOVERY FEE	3 @ 0.45/Day	1.35
VEHICLE LICENSING COSTS RECOVER	3 @ 0.35/Day	1.05
APCONREC FEE	11.11%	32.77
STATE TAX	7.00%	23.78
VEHICLE LICENSE FEE	5.00%	16.99
Taxes/Fees/Options		136.99
Optional Coverages		128.91

** Estimated Charges** 387.58

OPTIONAL COVERAGES

YOU ACCEPTED:

LOSS DAMAGE WAIVER	3 @ 22.99/Day	68.97
UNINSURED MOTORIST PROTECTION	3 @ 5.99/Day	17.97
SUPPLEMENTAL LIABILITY INS	3 @ 13.99/Day	41.97
OPTIONS TOTAL		128.91

YOU DECLINED:

FRSMLPROTPLAN

YOU HAVE ACCEPTED OR DECLINED THE ABOVE OPTIONAL ITEMS.

LOSS DAMAGE WAIVER ADDED ON 8/10/2011, TERMINATED ON 08/13/2011 12:30 PM

UNINSURED MOTORIST PROTECTION ADDED ON 8/10/2011, TERMINATED ON 08/13/2011 12:30 PM

SUPPLEMENTAL LIABILITY INS ADDED ON 8/10/2011, TERMINATED ON 08/13/2011 12:30 PM

You have accepted prepaid fuel. There are no refunds on full or partial tanks on return.

Sandy Evans Hall**From:** CheapAir.Com [Mail@CheapAir.com]**Sent:** Tuesday, July 26, 2011 4:55 PM**To:** Sandy Evans Hall**Subject:** Itinerary for Sandra Evans HallTo view in browser navigate to <http://www.showmytrip.com/itin.exe/?recloc=1136275777&name=EVANSHALL>**E-Ticket Confirmation**For further assistance please call (800) 243-2724 or e-mail Support@CheapAir.com.**TRIP SUMMARY**

Booking Date:	26 July 11
Booking Number:	1136275777
Trip:	Albuquerque

PASSENGER NAME(S)

EVANS HALL/SANDRA (UA#03094320258)


ITINERARY


Wednesday, 10 August 11	United Flight #414
Depart: Reno, NV (RNO)	11:12am
Arrive: Denver, CO (DEN)	2:24pm
Economy Class	Airbus A320
Seat(s): 31C	Flt Time: 2:12


Wednesday, 10 August 11	United Flight #5652
Depart: Denver, CO (DEN)	3:39pm
Arrive: Albuquerque, NM (ABQ)	4:52pm
Economy Class	Canadair RJ 700
Seat(s): 16B	Flt Time: 1:13
<i>Flight operated by United Express/Skywest Airlines</i>	

Saturday, 13 August 11	United Flight #3501
Depart: Albuquerque, NM (ABQ)	12:55pm
Arrive: Denver, CO (DEN)	2:08pm
Economy Class	Embraer 170
Seat(s): 10D	Flt Time: 1:13
<i>Flight operated by United Express/Shuttle America</i>	

Saturday, 13 August 11	United Flight #271
------------------------	--------------------

	Depart: Denver, CO (DEN)	4:00pm
	Arrive: San Francisco, CA (SFO)	5:37pm
	Economy Class	Airbus A319
		Flt Time: 2:37
	Arrives Terminal 3	
Seat(s): 31A		

Saturday, 13 August 11	United Flight #6427	
	Depart: San Francisco, CA (SFO)	7:30pm
	Arrive: Reno, NV (RNO)	8:22pm
	Economy Class	Canadair Regional Jet
		Flt Time: :52
	Departs Terminal 3	
Seat(s): 06C		
<i>Flight operated by United Express/Skywest Airlines</i>		

Economy Car with DOLLAR RENT-A-CAR		
	Pick Up: Albuquerque, NM (ABQ)	Wednesday, 10 Aug 11 @5:00pm
	Drop Off: Albuquerque, NM (ABQ)	Saturday, 13 Aug 11 @12:30pm
	Rate: \$174.90USD for rental period (includes estimate of taxes and fees)	
	Unlimited Miles	Confirmation # R7815529
	Name: EVANS/H	Automatic Transmission
	Air Conditioning	
	<i>Rental rate payable upon pick up.</i>	

AIR PRICING

Passenger	Ticket #(s)	Base	Tax/Fees	Total
Sandra Evans Hall	0167991996395	\$285.95	\$28.00	\$313.95
TOTAL				\$313.95

Note: All prices are in U.S. dollars.

IMPORTANT NOTES

•	Please review this itinerary carefully and, if you find any discrepancies, contact us within 24 hours.
•	Airline schedules are subject to change. We strongly suggest that you reconfirm your reservation with us or the ticketed carrier within 72 hours of your flight.
•	These air tickets are non-refundable.
•	Changes or cancellations to air tickets, when permitted by the airline, must be made prior to your originally scheduled flight by calling us or the airline directly. If you fail to use a portion of your ticket without cancelling or changing your reservation ahead of time, the entire ticket will become void with no refund or residual value.
•	When changes are permitted, a penalty will typically apply in addition to any fare difference when changing to a more expensive itinerary.
•	All fliers over the age of 17 must travel with a government issued photo ID (e.g. driver's license/passport). Air tickets cannot be transferred or used by another individual.
•	For domestic flights, it is recommended that you arrive at the airport no later than 1 hour prior to flight time. For international flights, you should allow at least 2 hours.
•	Rental car rates are approximate total rates including an estimate of taxes and fees. Precise tax/fee amounts are subject to change.