



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

Agenda and Meeting Notice
FINANCE COMMITTEE MEETING
Thursday, September 25, 2014 at 2:00pm
NLTRA Conference Room

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

NLTRA Mission

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

**Finance
Committee
Members**

NLTRA Board
*Ron Parson -
Treasurer
Phil GilanFarr*

Committee
Members
*Kimberly Frushon
Mike Salmon*

Placer County
Rep.
Jennifer Merchant

Quorum

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

ITEMS MAY NOT BE HEARD IN THE ORDER THEY ARE LISTED

A. Call to Order – Establish Quorum

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

B. Agenda Amendments and Approval

C. Approval of Minutes – July 2014 and August 2014

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

E. Discussion and Possible Action to Recommend the Final Version of the NLTRA Membership Chamber of Commerce Business Plan.

F. Discussion and Possible Action to Recommend the Final Version of the Fiscal Year 2014/15 Membership Budget.

G. Community Wage and Benefit Survey

H. Approval of CEO Expenses

I. Supplemental Information

J. Committee Member Comments

K. Adjournment

Posted and emailed: September 23, 2014

Finance Committee Meeting September 25, 2014

INDEX

July 2014 Finance Committee Minutes	Pages C1 to C6
July 2014 Financial Statements	Pages D1 to D13
August 2014 Financial Statements & Receivable Schedules	Pages E1 to E18
NLTRA Final Version of Membership Chamber Plan & Budget	Pages F1 to F14
Community Wage & Salary Information	Page G1
Approval of CEO Expenses	Pages H1 to H4
Supplemental Information	Pages I1 to I5



FINANCE COMMITTEE MINUTES
Thursday, July 31, 2014 – 2:00 pm

NLT Chamber/CVB/Resort Association
100 North Lake Blvd
Tahoe City

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson and Jennifer Merchant. Phil GilanFarr participated by telephone.

STAFF IN ATTENDANCE: Sandy Evans Hall, Marc Sabella, Ron Treabess and Kim Lambert

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 10:05am by Chair Ron Parson.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

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

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (GilanFarr/Merchant) (3/0) to approve the June 24, 2014 Finance Committee minutes.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JUNE 2014 FINANCIAL STATEMENTS

5.1 Marc Sabella reviewed the June 2014 Financial Statements. He reported that the consolidated P&L came in at or under reforecast for the year. He also said that there will be some adjustments as the books are closed; these are not anticipated to be material. Marc explained that Infrastructure has project expense of \$120,000 without corresponding revenue because NLTRA was asked by Placer County to spend down the funds in the Infrastructure checking account to pay the project bills.

Membership ended with a projected loss of \$21,000. This loss will be offset by a \$17,784 gain in Net Merchandise Sales. The additional \$3,600 may be offset by Deferred Revenue or Unrestricted Net Assets. Jennifer Merchant noted that the Unrestricted Net Assets may be unrestricted to NLTRA operations, not Chamber of Commerce operations. This needs to be determined.

M/S/C (GilanFarr/Merchant) (3/0) to recommend the Board of Directors approve the use of the Preliminary Unaudited June 2014 Financial Statements to begin the yearly audit.

Action: Determine whether Unrestricted Net Assets may be used for Chamber of Commerce operations.

6.0 UPDATED PROJECTED TOT COLLECTION SCHEDULE FOR FISCAL YEAR 2013/14

- 6.1 There are no major changes from May. Currently, the projected TOT for 2013/14 is \$11.6 million. 2013/14 is on track have record TOT.

Phil GilanFarr opined that the organization should spend conservatively. Money could be set aside for projects that may come up and/or be reserved in case of an economic downturn.

7.0 CONSOLIDATED VERSION OF 2014/15 NLTRA BUDGET

- 7.1 Marc Sabella reviewed the 2014/15 NLTRA Budget. He noted that it matched the county contract except for the membership component.

Ron Parson asked if there are any cuts that can be make immediately to balance the Membership budget. He would like options to be presented to the Board next Wednesday.

Jennifer Merchant believes that revenue of \$192,000 in the Membership budget is very optimistic as 2013/14 revenue was \$160,000. Sandy Evans Hall noted that a business plan was being prepared for the September Board meeting. The committee is concerned that this date is too far away and would like options of what can be done immediately.

Sandy explained that Membership staff is working on generating more revenue. She believes that the Membership budget will pencil out. Phil GilanFarr commented that the Chamber has good momentum and should be given the opportunity to succeed.

M/S/C (Merchant/GilanFarr) (3/0) to recommend the Board of Directors approve the 2014/15 NLTRA Budget with the following comments: there was a \$17,000 Membership shortfall in 2013/14; the Membership budget needs to balance for 2014/15; and the Board should direct staff to solve the budget shortfall by a specific date.

8.0 2014/15 NLTRA BUDGET GOALS AND ASSUMPTIONS

- 8.1 This document was provided to highlight how the budget process worked. The committee suggested that this document could be started earlier in the year and used to prepare the budget.

9.0&10.0 2014/15 MEMBERSHIP BUDGET AND 2014/15 MEMBERSHIP BUSINESS PLAN

- 9.1&10.1 The committee discussed the 2014/15 Membership budget and draft business plan. The business plan includes some ideas to increase revenue:

- Placer County and Washoe County provide some funding on an equity/percentage basis like they do for the NLT Marketing Co-op.
- Develop new events.
- Contract with Placer County for management of in-market advertising and marketing.
- Fee-based services such as state required food handling classes and sexual harassment training could be increased.

The committee would like the business plan to address:

- What is the purpose of the chamber?
- How the budget shortfall is going to be solved in the short-term?
- How can the Chamber further economic development?

The committee feels that the Chamber should focus on driving business, economic development and advocacy. It should be less focused on being an event producer. There should also be more focused on the future and less on past history. The committee agrees the draft is a good first effort; a revised draft will be presented at the September Board meeting.

Action: *Revise the 2014/15 Membership Business Plan and present it at the September Board meeting.*

11.0 APPROVAL OF CEO EXPENSES

11.1 Chair Ron Parson approved the CEO's expenses.

12.0 SUPPLEMENTAL INFORMATION

12.1 Marc Sabella updated the key metrics. He noted that VIC information is through May 2014. Occupancy is down slightly. The committee suggested adding population to the unemployment section. Phil GilanFarr noted that businesses are having trouble getting employees; many people who are unemployed don't want to work or are unemployable.

13.0 COMMITTEE MEMBERS' COMMENTS

13.1 There were no committee member comments.

14.0 ADJOURNMENT

14.1 The meeting adjourned at 11:29 pm.

Submitted by
Kim Lambert
Staff Accountant



FINANCE COMMITTEE MINUTES
Thursday, August 28, 2014 – 2:00 pm

Granlibakken

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson and Jennifer Merchant. Kimberly Frushon and Mike Salmon.

STAFF IN ATTENDANCE: Sandy Evans Hall, Marc Sabella, Andy Chapman, Ginger Karl, Kim Lambert, and Jennifer Little.

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 1:59 pm by Chair Ron Parson.

2.0 PUBLIC FORUM

2.1 There was no public forum.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 Sandy Evans Hall requested that a discussion of the Chamber of Commerce business plan be added as item H1.

M/S/C (Salmon/Frushon) (3/0) to approve the agenda with the addition of item H1 – discussion of the Chamber of Commerce business plan.

4.0 APPROVAL OF MINUTES

4.1 The July 2014 Minutes will be voted on at September's Finance Committee meeting.

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JULY 2014 FINANCIAL STATEMENTS

- 5.1 Marc Sabella reviewed the July 2014 Financial Statements:
- Visitor Information net income is higher than budget.
 - No conference commissions were recorded as because participating properties have not yet reported their actual revenues. Jason is working on getting their numbers for the August financial statements.
 - Transportation expense is over budget due to timing
 - Salaries and Rent are under budget.
 - Prepaid expenses are high due to IronMan; these expenses will be expensed in September.

Marc noted that some small expenses had not yet been booked. The committee decided to postpone approving the July financials until next meeting and give staff an opportunity to catch up. The committee suggested putting balance sheet variances on the monthly variance report.

Action: Update July 2014 Financial Statements.

Action: Include balance sheet variances on monthly variance report.

6.0 DISCUSSION OF 2013/14 CONFERENCE EQUITY CALCULATION

6.1 Marc has updated the Conference Equity Analysis. He added numbers for 2012/13. Once 2013/14 has been audited, those numbers will also be included. Andy noted that 2011/12's revenue number is high because it includes two years of IronMan bookings. The analysis shows that the Placer County/Washoe County revenue percentage is 76/24. This is within the agreed upon 5% - 10% range. Ron Parson suggested that the conference equity "rules" be included on future documents for readers unfamiliar with the past discussions. The committee is satisfied with this analysis. It will be on the consent calendar for the next Board meeting.

7.0 PROFIT AND LOSS FOR AUGUST 2014 BRIDAL FAIRE

7.1 Ginger Karl reported on the August Bridal Faire. All booths sold out and 85 brides participated. Ron Parson suggested that the one sheet have goals as well as the financial information. Jennifer Merchant asked how many of the brides "converted" to a Tahoe wedding. She suggested there be a way to assess conversion. Andy Chapman noted that the NLT Marketing Co-op does wedding marketing. Kimberly Frushon suggested that employee expenses be added to the report.

8.0 APPROVAL OF CEO EXPENSES

8.1 The Chair approved the CEO's expenses.

9.0 SUPPLEMENTAL INFORMATION

9.1 Ginger Karl reviewed the Chamber Business Plan Business plan. She noted that Community Awards Dinner in Objective 5 should be \$3,000, not \$2,000. Under Objective 6, Educational Luncheon should be \$1,500. Sandy clarified that the deadline for approval is October's Board meeting.

Ginger went through the objectives:

- Reduce event expenses so that net gain is increased to \$21,600.
- Increase dues 4% to match cost of living/inflation.
- Recruit 89 new members and retain 85% of existing members.
- Generate more sponsorship opportunities.
- Develop programs and educational opportunities for area businesses.
- Explore receiving \$21,250 of TOT funding for increasing economic vitality.

The committee questioned if \$11,500 is a realistic net gain for the Community Awards Dinner. Sandy Evans Hall believes it is. Ron Parson suggested a change of venue and a lower ticket price so more people can attend. Ginger is looking in to this possibility. Jennifer Merchant suggested that numbers on pages 8-9 be put into excel for improved readability and accuracy. She also suggested that last year's actual numbers be included for ease of comparison.

The committee is curious about the ratio of members to businesses in the area. Jennifer Merchant can help get number/names of business license holders in the area; this may aid in identifying potential new members.

The committee suggested there be more "mission" objectives; the current objectives seem to be mostly financial objectives to "balance the books."

Kimberly Frushon asked if the Chamber is all of North Lake Tahoe or just the portion of North Lake Tahoe that is in Placer County. The purpose of the Chamber and who it serves is a broader Board discussion.

- 9.2 Marc Sabella reviewed the dashboard. Tahoe City Visitor Information Center walk-ins almost reached 50,000 for FY 2013/14. The incremental pacing is skewed; it will be removed.

10.0 COMMITTEE MEMBERS' COMMENTS

- 10.1 Jennifer Merchant noted that the Membership budget is still showing a deficit.
- 10.2 Sandy Evans Hall noted that there will be an additional fund balance carryover from FY 2013/14.
- 10.3 Marc Sabella introduced Jennifer Little, who will be replacing Kim Lambert.

11.0 ADJOURNMENT

- 11.1 The meeting adjourned at 3:27 pm.

Submitted by
Kim Lambert
Staff Accountant

NLT Chamber/CVB/ Resort Association

Financial Statements

For the One Month Ending July 31, 2014



September 10, 2014

To: Finance Committee

From: Kim Lambert & Marc Sabella

Re: Major Variances of the July 2014 Financial Statements (REVISED)

As of July 31st, 8% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Conference Commissions are under budget; actual revenue for billing participating properties has not been received as of the date of this report.
- COGS is over budget, however VIC gross margin on sales of inventory is above July budget
- Marketing Research & Planning is over budget for the month of July but will even out in August which contains the remainder of the annual budget for this expense item.
- Transportation Projects is over budget due to the timing of payment to TNT/TMA of \$53,000 for the Airport Shuttle which was not budgeted in the month of July.

Balance Sheet:

- Prepaid Expenses is up 5x year over year July due to \$176,000 being prepaid for the September Ironman event. These paid amounts will be expensed in the month of September.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended July 31, 2014
Consolidated Departments

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 302,552	\$ 302,552	\$ -	\$ 268,863	\$ 3,630,620	8%
10,000	10,827	Membership	10,000	10,827	(827)	10,492	129,517	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
1,500	900	Membership Activities	1,500	900	600	675	45,250	3%
1,135	800	Tuesday Morning Breakfast Club	1,135	800	335	1,200	9,600	12%
	-	Sponsorships	-	-	-	-	8,100	0%
	-	Special Events	-	-	-	-	86,500	0%
2,775	637	Non-Retail VIC Sales	2,775	637	2,138	1,017	7,644	36%
	-	Visitor Guide Income	-	-	-	-	3,000	0%
	8,470	Commissions	-	8,470	(8,470)	2,848	115,868	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>335,228</u>	<u>342,317</u>	Total Revenue	<u>335,228</u>	<u>342,317</u>	<u>(7,089)</u>	<u>302,705</u>	<u>4,152,313</u>	<u>8%</u>
8,605	7,555	Cost of Goods Sold/Discounts	8,605	7,555	(1,050)	7,476	58,306	15%
<u>8,605</u>	<u>7,555</u>	Total Cost of Goods Sold	<u>8,605</u>	<u>7,555</u>	<u>(1,050)</u>	<u>7,476</u>	<u>58,306</u>	<u>15%</u>
<u>326,623</u>	<u>334,762</u>	Gross Margin	<u>326,623</u>	<u>334,762</u>	<u>(8,139)</u>	<u>295,229</u>	<u>4,094,007</u>	<u>8%</u>
Operating Expenses								
101,539	101,602	Salaries & Wages	101,539	101,602	63	92,642	1,410,948	7%
15,807	16,815	Rent	15,807	16,815	1,008	15,354	169,524	9%
2,400	3,136	Telephone	2,400	3,136	736	3,338	37,636	6%
231	374	Mail - USPS	231	374	143	376	4,286	5%
1,209	1,238	Insurance/Bonding	1,209	1,238	29	1,270	14,856	8%
709	1,207	Supplies	709	1,207	498	1,204	19,775	4%
65	-	Visitor Communications - Other	65	-	(65)	-	460	14%
859	973	Equipment Support & Maintenance	859	973	114	1,150	11,674	7%
129	334	Taxes, Licenses & Fees	129	334	205	4	3,977	3%
155	1,786	Equipment Rental/Leasing	155	1,786	1,631	2,048	21,228	1%
	1,050	Training Seminars	-	1,050	1,050	-	4,484	0%
	-	Public Outreach	-	-	0	200	2,129	0%
	-	Professional Fees	-	-	0	-	18,350	0%
	-	Community Marketing Programs	-	-	0	-	80,000	0%
858	-	Special Events/Sponsorships	858	-	(858)	1,354	504,000	0%
650	-	Membership Activities	650	-	(650)	416	30,085	2%
773	737	Tuesday Morning Breakfast Club	773	737	(36)	705	8,844	9%
125,000	125,000	Marketing Cooperative/Media	125,000	125,000	0	90,000	880,000	14%
	-	Media/Collateral/Production	-	-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs	-	541	541	-	122,596	0%
	-	Conference - PUD	-	-	0	-	8,000	0%
	-	Employee Relations	-	-	0	17	2,688	0%
234	384	Board Functions	234	384	150	183	4,604	5%
588	454	Credit Card Fees	588	454	(134)	540	5,449	11%
209	982	Automobile Expenses	209	982	773	568	10,767	2%
164	376	Meals/Meetings	164	376	212	30	4,968	3%
1,030	940	Dues & Subscriptions	1,030	940	(90)	1,060	4,170	25%
	998	Travel	-	998	998	929	8,664	0%
25	-	Classified Advertising	25	-	(25)	-	-	100%
	-	Research & Planning Dues	-	-	0	3,000	5,000	0%
25,671	30,316	Research & Planning	25,671	30,316	4,645	10,450	88,000	29%
63,512	25,577	Transportation Projects	63,512	25,577	(37,935)	-	589,420	11%
529	670	Depreciation	529	670	141	1,053	8,894	6%
<u>342,346</u>	<u>315,490</u>	Total Operating Expenses	<u>342,346</u>	<u>315,490</u>	<u>(26,856)</u>	<u>227,891</u>	<u>4,086,301</u>	<u>8%</u>
<u>(15,723)</u>	<u>19,272</u>	Operating Income (Loss)	<u>(15,723)</u>	<u>19,272</u>	<u>(34,995)</u>	<u>67,338</u>	<u>7,706</u>	
-	4	Investment Income/Interest	-	4	(4)	10	48	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750	0	-	21,000	
<u>(1,750)</u>	<u>(1,746)</u>	Net Expenses	<u>(1,750)</u>	<u>(1,746)</u>	<u>(4)</u>	<u>10</u>	<u>(20,952)</u>	
<u>(17,473)</u>	<u>17,526</u>	Net Income (Loss)	<u>(17,473)</u>	<u>17,526</u>	<u>(34,999)</u>	<u>67,348</u>	<u>(13,246)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended July 31, 2014
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 218,898	\$ 218,898	\$ -	\$ 190,851	\$ 2,626,772	8%
10,000	10,827	Membership	10,000	10,827	(827)	10,492	129,517	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
1,500	900	Membership Activities	1,500	900	600	675	45,250	3%
1,135	800	Tuesday Morning Breakfast Club	1,135	800	335	1,200	9,600	12%
-	-	Sponsorships	-	-	-	-	8,100	0%
-	-	Special Events	-	-	-	-	86,500	0%
2,775	637	Non-Retail VIC Sales	2,775	637	2,138	1,017	7,644	36%
-	-	Visitor Guide Income	-	-	-	-	3,000	0%
-	8,470	Commissions	-	8,470	(8,470)	2,848	115,868	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>251,574</u>	<u>258,663</u>	Total Revenue	<u>251,574</u>	<u>258,663</u>	<u>(7,089)</u>	<u>224,693</u>	<u>3,148,465</u>	<u>8%</u>
8,605	7,555	Cost of Goods Sold/Discounts	8,605	7,555	(1,050)	7,476	58,306	15%
<u>8,605</u>	<u>7,555</u>	Total Cost of Goods Sold	<u>8,605</u>	<u>7,555</u>	<u>(1,050)</u>	<u>7,476</u>	<u>58,306</u>	<u>15%</u>
<u>242,969</u>	<u>251,108</u>	Gross Margin	<u>242,969</u>	<u>251,108</u>	<u>(8,139)</u>	<u>217,217</u>	<u>3,090,159</u>	<u>8%</u>
88,178	88,237	Salaries & Wages	88,178	88,237	59	81,284	1,217,113	7%
14,509	14,699	Rent	14,509	14,699	190	14,088	149,204	10%
2,010	2,711	Telephone	2,010	2,711	701	2,687	32,536	6%
231	349	Mail - USPS	231	349	118	376	4,186	6%
1,137	1,142	Insurance/Bonding	1,137	1,142	5	1,193	13,704	8%
661	1,073	Supplies	661	1,073	412	1,085	18,268	4%
65	-	Visitor Communications - Other	65	-	(65)	-	460	14%
725	871	Equipment Support & Maintenance	725	871	146	954	10,449	7%
129	295	Taxes, Licenses & Fees	129	295	166	4	3,545	4%
131	1,495	Equipment Rental/Leasing	131	1,495	1,364	1,683	17,936	1%
-	1,050	Training Seminars	-	1,050	1,050	-	4,484	0%
-	-	Public Outreach	-	-	0	-	179	0%
-	-	Professional Fees	-	-	0	-	18,350	0%
-	-	Community Marketing Programs	-	-	0	-	80,000	0%
858	-	Special Events/Sponsorships	858	-	(858)	1,354	504,000	0%
650	-	Membership Activities	650	-	(650)	416	30,085	2%
773	737	Tuesday Morning Breakfast Club	773	737	(36)	705	8,844	9%
125,000	125,000	Marketing Cooperative/Media	125,000	125,000	0	90,000	880,000	14%
-	-	Media/Collateral/Production	-	-	0	-	826	0%
-	541	Non-NLT Co-Op Marketing Programs	-	541	541	-	122,596	0%
6,856	583	Research & Planning	6,856	583	(6,273)	-	7,000	98%
-	-	Conference - PUD	-	-	0	-	8,000	0%
-	-	Employee Relations	-	-	0	17	2,438	0%
234	384	Board Functions	234	384	150	183	4,604	5%
588	454	Credit Card Fees	588	454	(134)	540	5,449	11%
209	673	Automobile Expenses	209	673	464	362	7,247	3%
164	345	Meals/Meetings	164	345	181	30	4,487	4%
1,030	940	Dues & Subscriptions	1,030	940	(90)	1,015	4,080	25%
-	998	Travel	-	998	998	929	8,664	0%
25	-	Classified Advertising	25	-	(25)	-	-	100%
445	574	Depreciation	445	574	129	884	7,743	6%
<u>244,608</u>	<u>243,151</u>	Total Operating Expenses	<u>244,608</u>	<u>243,151</u>	<u>(1,457)</u>	<u>199,789</u>	<u>3,176,477</u>	<u>8%</u>
(1,639)	7,957	Operating Income (Loss)	(1,639)	7,957	(9,596)	17,428	(86,318)	
-	4	Investment Income/Interest	-	4	(4)	10	48	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750	0	-	21,000	
(6,127)	(1,884)	Allocated Expenses	(6,127)	(1,884)	4,243	(7,207)	(94,024)	
<u>(4,377)</u>	<u>(134)</u>	Net Expenses	<u>(4,377)</u>	<u>(134)</u>	<u>4,243</u>	<u>(7,207)</u>	<u>(73,024)</u>	
<u>2,738</u>	<u>8,095</u>	Net Income (Loss)	<u>2,738</u>	<u>8,095</u>	<u>(5,357)</u>	<u>24,645</u>	<u>(13,246)</u>	

D4

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended July 31, 2014
Marketing

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
		Revenue						
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$ 168,433	\$ 168,433	\$ -	\$ 139,442	\$ 2,020,692	8%
-	-	Special Events	-	-	0	-	86,500	0%
<u>168,433</u>	<u>168,433</u>	Total Revenue	<u>168,433</u>	<u>168,433</u>	<u>-</u>	<u>139,442</u>	<u>2,107,192</u>	<u>8%</u>
		Operating Expenses						
23,470	23,480	Salaries & Wages	23,470	23,480	10	20,596	327,128	7%
1,816	1,979	Rent	1,816	1,979	163	1,784	23,750	8%
751	884	Telephone	751	884	133	953	10,608	7%
2	96	Mail - USPS	2	96	94	-	1,152	0%
230	241	Insurance/Bonding	230	241	11	241	2,892	8%
74	276	Supplies	74	276	202	207	3,312	2%
210	200	Equipment Support & Maintenance	210	200	(10)	350	2,400	9%
	60	Taxes, Licenses & Fees		60	60	-	720	0%
39	220	Equipment Rental/Leasing	39	220	181	264	2,640	1%
	-	Training Seminars		-	0	-	2,334	0%
	-	Community Marketing Programs		-	0	-	80,000	0%
858	-	Special Events/Sponsorships	858	-	(858)	1,354	504,000	0%
115,000	115,000	Marketing Cooperative/Media	115,000	115,000	0	80,000	770,000	15%
	-	Non-NLT Co-Op Marketing Programs		-	0	-	121,000	0%
6,856	583	Research & Planning	6,856	583	(6,273)	-	7,000	98%
	-	Employee Relations		-	0	-	200	0%
	16	Credit Card Fees		16	16	-	193	0%
	183	Automobile Expenses		183	183	132	2,196	0%
	194	Meals/Meetings		194	194	30	2,326	0%
	800	Dues & Subscriptions		800	800	925	2,600	0%
	375	Travel		375	375	-	6,213	0%
132	301	Depreciation	132	301	169	263	3,612	4%
<u>149,438</u>	<u>144,888</u>	Total Operating Expenses	<u>149,438</u>	<u>144,888</u>	<u>(4,550)</u>	<u>107,099</u>	<u>1,876,276</u>	<u>8%</u>
<u>18,995</u>	<u>23,545</u>	Operating Income (Loss)	<u>18,995</u>	<u>23,545</u>	<u>(4,550)</u>	<u>32,343</u>	<u>230,916</u>	
1,750	1,750	Additions to Marketing Reserves	1,750	1,750			21,000	
<u>13,487</u>	<u>17,493</u>	Allocated Expenses	<u>13,487</u>	<u>17,493</u>	<u>4,006</u>	<u>15,778</u>	<u>209,916</u>	
<u>3,758</u>	<u>4,302</u>	Net Income (Loss)	<u>3,758</u>	<u>4,302</u>	<u>(544)</u>	<u>16,565</u>	<u>-</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended July 31, 2014
 Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015	Percent of YTD Budget Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 26,715	\$ 26,715	\$ -	\$ 24,951	\$ 320,580	8%
	641	Membership		641	(641)	787	7,690	0%
	8,470	Commissions		8,470	(8,470)	2,848	115,868	0%
<u>26,715</u>	<u>35,826</u>	Total Revenue	<u>26,715</u>	<u>35,826</u>	<u>(9,111)</u>	<u>28,586</u>	<u>444,138</u>	<u>6%</u>
Operating Expenses								
18,640	18,647	Salaries & Wages	18,640	18,647	7	15,262	251,219	7%
908	991	Rent	908	991	83	894	11,898	8%
200	281	Telephone	200	281	81	271	3,372	6%
59	66	Mail - USPS	59	66	7	192	792	7%
230	224	Insurance/Bonding	230	224	(6)	241	2,676	9%
258	77	Supplies	258	77	(181)	81	924	28%
109	138	Equipment Support & Maintenance	109	138	29	178	1,655	7%
	15	Taxes, Licenses & Fees		15	15	-	180	0%
20	188	Equipment Rental/Leasing	20	188	168	234	2,256	1%
10,000	10,000	Marketing Cooperative/Media	10,000	10,000	0	10,000	110,000	9%
	-	Conference - PUD		-	0	-	8,000	0%
	-	Employee Relations		-	0	-	438	0%
	90	Automobile Expenses		90	90	-	1,080	0%
	31	Meals/Meetings		31	31	-	372	0%
	-	Dues & Subscriptions		-	0	-	601	0%
69	77	Depreciation	69	77	8	137	924	7%
<u>30,493</u>	<u>30,825</u>	Total Operating Expenses	<u>30,493</u>	<u>30,825</u>	<u>332</u>	<u>27,490</u>	<u>396,387</u>	<u>8%</u>
(3,778)	5,001	Operating Income (Loss)	(3,778)	5,001	(8,779)	1,096	47,751	
3,088	3,979	Allocated Expenses	3,088	3,979	891	3,746	47,751	
<u>(6,866)</u>	<u>1,022</u>	Net Income (Loss)	<u>(6,866)</u>	<u>1,022</u>	<u>(7,888)</u>	<u>(2,650)</u>	<u>-</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended July 31, 2014
 Visitor Information

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 23,750	\$ 23,750	\$ -	\$ 26,458	\$ 285,500	8%
2,775	637	Non-Retail VIC Sales	2,775	637	2,138	1,017	7,644	36%
-	-	Visitor Guide Income	-	-	0	-	3,000	0%
17,191	17,531	Merchandise Sales	17,191	17,531	(340)	17,510	108,864	16%
<u>43,716</u>	<u>41,918</u>	Total Revenue	<u>43,716</u>	<u>41,918</u>	<u>1,798</u>	<u>44,985</u>	<u>405,008</u>	<u>11%</u>
8,605	7,555	Cost of Goods Sold	8,605	7,555	(1,050)	7,476	58,306	15%
<u>8,605</u>	<u>7,555</u>	Total Cost of Goods Sold	<u>8,605</u>	<u>7,555</u>	<u>(1,050)</u>	<u>7,476</u>	<u>58,306</u>	<u>15%</u>
<u>35,111</u>	<u>34,363</u>	Gross Margin	<u>35,111</u>	<u>34,363</u>	<u>748</u>	<u>37,509</u>	<u>346,702</u>	<u>10%</u>
Operating Expenses								
15,038	13,095	Salaries & Wages	15,038	13,095	(1,943)	17,726	179,942	8%
9,130	9,048	Rent	9,130	9,048	(82)	8,804	81,389	11%
388	520	Telephone	388	520	132	424	6,240	6%
136	66	Mail - USPS	136	66	(70)	123	792	17%
302	288	Insurance/Bonding	302	288	(14)	317	3,456	9%
201	377	Supplies	201	377	176	544	9,920	2%
65	-	Visitor Communications Other	65	-	(65)	-	460	14%
109	175	Equipment Support & Maintenance	109	175	66	128	2,100	5%
	93	Taxes, Licenses & Fees		93	93	-	1,116	0%
21	500	Equipment Rental/Leasing	21	500	479	443	6,000	0%
	900	Training Seminars		900	900	-	1,400	0%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		541	541	-	1,596	0%
	-	Employee Relations		-	0	-	300	0%
406	238	Credit Card Fees	406	238	(168)	288	2,856	14%
209	150	Automobile Expenses	209	150	(59)	230	2,700	8%
79	60	Meals/Meetings	79	60	(19)	-	720	11%
	-	Travel		-	0	-	628	0%
69	-	Depreciation	69	-	(69)	137	851	8%
<u>26,153</u>	<u>26,051</u>	Total Operating Expenses	<u>26,153</u>	<u>26,051</u>	<u>(102)</u>	<u>29,164</u>	<u>303,292</u>	<u>9%</u>
<u>8,958</u>	<u>8,312</u>	Operating Income (Loss)	<u>8,958</u>	<u>8,312</u>	<u>646</u>	<u>8,345</u>	<u>43,410</u>	
2,807	3,617	Allocated Expenses	2,807	3,617	810	3,490	43,410	
<u>6,151</u>	<u>4,695</u>	Net Income (Loss)	<u>6,151</u>	<u>4,695</u>	<u>1,456</u>	<u>4,855</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended July 31, 2014
Membership

<u>Current Month Actual</u>	<u>Current Month Budget</u>		<u>Year to Date Actual</u>	<u>Year to Date Budget</u>	<u>Variance</u>	<u>2013 2014 Year To Date Actual</u>	<u>Total 2014 2015 Budget</u>	<u>Percent of YTD Budget Consumed</u>
		Revenue						
\$ 10,000	\$ 10,186	Membership	\$ 10,000	\$ 10,186	\$ (186)	\$ 9,706	\$ 121,827	8%
75	600	New Member Fees	75	600	(525)	100	7,350	1%
1,500	900	Membership Activities	1,500	900	600	675	45,250	3%
1,135	800	Tuesday Morning Breakfast Club	1,135	800	335	1,200	9,600	12%
	-	Sponsorships		-	-	-	8,100	0%
<u>12,710</u>	<u>12,486</u>	Total Revenue	<u>12,710</u>	<u>12,486</u>	<u>224</u>	<u>11,681</u>	<u>192,127</u>	<u>7%</u>
		Operating Expenses						
7,700	7,719	Salaries & Wages	7,700	7,719	19	5,451	100,940	8%
649	702	Rent	649	702	53	633	8,427	8%
123	310	Telephone	123	310	187	299	3,720	3%
	66	Mail - USPS		66	66	21	792	0%
109	116	Insurance/Bonding	109	116	7	114	1,391	8%
39	57	Supplies	39	57	18	50	684	6%
87	47	Equipment Support & Maintenance	87	47	(40)	48	565	15%
	60	Taxes, Licenses & Fees		60	60	-	720	0%
12	331	Equipment Rental/Leasing	12	331	319	149	3,976	0%
	-	Training Seminars		-	0	-	200	0%
650	-	Membership Activities	650	-	(650)	416	30,085	2%
773	737	Tuesday Morning Breakfast Club	773	737	(36)	705	8,844	9%
	-	Employee Relations		-	0	-	250	0%
182	200	Credit Card Fees	182	200	18	253	2,400	8%
	250	Automobile Expenses		250	250	-	900	0%
85	60	Meals/Meetings	85	60	(25)	-	720	12%
	60	Dues & Subscriptions		60	60	45	720	0%
	390	Travel		390	390	-	390	0%
42	48	Depreciation	42	48	6	84	571	7%
<u>10,451</u>	<u>11,153</u>	Total Operating Expenses	<u>10,451</u>	<u>11,153</u>	<u>702</u>	<u>8,268</u>	<u>166,295</u>	<u>6%</u>
2,259	1,333	Operating Income (Loss)	2,259	1,333	926	3,413	25,832	
2,564	3,257	Allocated Expenses	2,564	3,257	693	2,989	39,078	
<u>(305)</u>	<u>(1,924)</u>	Net Income (Loss)	<u>(305)</u>	<u>(1,924)</u>	<u>1,619</u>	<u>424</u>	<u>(13,246)</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended July 31, 2014
 Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 18,034	\$ 18,034	\$ -	\$ 17,502	\$ 216,406	8%
18,034	18,034	Total Revenue	18,034	18,034	-	17,502	216,406	8%
Operating Expenses								
6,661	6,663	Salaries & Wages	6,661	6,663	2	6,130	95,205	7%
649	769	Rent	649	769	120	633	9,582	7%
195	200	Telephone	195	200	5	325	2,400	8%
	25	Mail - USPS		25	25	-	50	0%
36	40	Insurance/Bonding	36	40	4	38	480	8%
24	81	Supplies	24	81	57	70	872	3%
67	55	Equipment Support & Maintenance	67	55	(12)	98	660	10%
	39	Taxes, Licenses & Fees		39	39	-	372	0%
12	146	Equipment Rental/Leasing	12	146	134	183	1,552	1%
	-	Public Outreach		-	0	200	1,000	0%
16,055	14,533	Research & Planning	16,055	14,533	(1,522)	5,125	49,000	33%
	-	Employee Relations		-	0	-	125	0%
	117	Automobile Expenses		117	117	103	1,216	0%
	32	Meals/Meetings		32	32	276	372	0%
42	48	Depreciation	42	48	6	84	576	7%
23,741	22,748	Total Operating Expenses	23,741	22,748	(993)	13,265	163,462	15%
(5,707)	(4,714)	Operating Income (Loss)	(5,707)	(4,714)	(993)	4,237	52,944	
3,563	4,412	Allocated Expenses	3,563	4,412	849	4,218	52,944	
(9,270)	(9,126)	Net Income (Loss)	(9,270)	(9,126)	(144)	19	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held	117,520	126,742	(9,222)	59,106	1,520,903
Infrastructure Projects	(117,520)	(126,742)	9,222	(59,106)	(1,520,903)

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended July 31, 2014
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 65,620	\$ 65,620	\$ -	\$ 60,510	\$ 787,442	8%
65,620	65,620	Total Revenue	65,620	65,620	-	60,510	787,442	8%
Operating Expenses								
6,700	6,701	Salaries & Wages	6,700	6,701	1	5,228	98,630	7%
649	1,347	Rent	649	1,347	698	633	10,738	6%
195	225	Telephone	195	225	30	325	2,700	7%
	-	Mail - USPS		-	0	-	50	0%
36	56	Insurance/Bonding	36	56	20	38	672	5%
24	53	Supplies	24	53	29	50	636	4%
67	47	Equipment Support & Maintenance	67	47	(20)	98	566	12%
	-	Taxes, Licenses & Fees		-	0	-	60	0%
12	145	Equipment Rental/Leasing	12	145	133	183	1,740	1%
	-	Public Outreach		-	0	-	950	0%
	-	Research & Plan Dues		-	0	3,000	5,000	0%
2,760	15,200	Research & Planning	2,760	15,200	12,440	5,325	32,000	9%
63,512	25,577	Transportation Projects	63,512	25,577	(37,935)	-	589,420	11%
	-	Employee Relations		-	0	-	125	0%
	192	Automobile Expenses		192	192	103	2,304	0%
	-	Meals/Meetings		-	0	-	109	0%
	-	Dues & Subscriptions		-	0	23	90	0%
42	48	Depreciation	42	48	6	84	576	7%
73,997	49,591	Total Operating Expenses	73,997	49,591	(24,406)	15,090	746,366	10%
(8,377)	16,029	Operating Income (Loss)	(8,377)	16,029	(24,406)	45,420	41,076	
2,564	3,423	Allocated Expenses	2,564	3,423	859	2,989	41,076	
(10,941)	12,606	Net Income (Loss)	(10,941)	12,606	(23,547)	42,431	-	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended July 31, 2014
 Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Operating Expenses								
\$23,330	\$25,295	Salaries & Wages	\$23,330	\$25,295	\$1,965	\$22,249	\$357,884	7%
2,006	1,978	Rent	2,006	1,978	(28)	1,973	23,741	8%
548	716	Telephone	548	716	168	740	8,596	6%
34	55	Mail - USPS	34	55	21	39	658	5%
266	274	Insurance/Bonding	266	274	8	279	3,288	8%
89	286	Supplies	89	286	197	205	3,427	3%
210	311	Equipment Support & Maintenance	210	311	101	250	3,728	6%
129	68	Taxes, Licenses & Fees	129	68	(61)	4	809	16%
39	255	Equipment Rental/Leasing	39	255	216	593	3,064	1%
	150	Training Seminars		150	150	-	550	0%
	-	Public Outreach		-	0	-	179	0%
	-	Professional Fees		-	0	-	18,350	0%
	-	Employee Relations		-	0	17	1,250	0%
234	384	Board Functions	234	384	150	183	4,604	5%
	-	Automobile Expenses		-	0	-	371	0%
	-	Meals/Meetings		-	0	-	350	0%
1,030	80	Dues & Subscriptions	1,030	80	(950)	45	160	644%
	233	Travel		233	233	929	1,433	0%
25	-	Classified Advertising	25	-	(25)	-	-	100%
133	149	Depreciation	133	149	16	263	1,785	7%
<u>28,073</u>	<u>30,234</u>	Total Operating Expenses	<u>28,073</u>	<u>30,234</u>	<u>2,161</u>	<u>27,769</u>	<u>434,227</u>	<u>6%</u>
(28,073)	(30,234)	Operating Income (Loss)	(28,073)	(30,234)	2,161	(27,769)	(434,227)	
-	4	Investment Income/Interest	-	4	(4)	10	48	
(28,073)	(30,230)	Allocated Expenses	(28,073)	(30,230)	(2,157)	(33,210)	(434,179)	
<u>-</u>	<u>-</u>	Net Income (Loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,451</u>	<u>-</u>	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 168,433	\$ 26,715	\$ 23,750	\$ 218,898	\$ -	\$ -	\$ 218,898	\$ 18,034	\$ 65,620	\$ 302,552
Membership	-	-	-	-	10,000	-	10,000	-	-	10,000
New Member Fees	-	-	-	-	75	-	75	-	-	75
Membership Activities	-	-	-	-	1,500	-	1,500	-	-	1,500
Tuesday Morning Breakfast Club	-	-	-	-	1,135	-	1,135	-	-	1,135
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-	-	-	-
Non-Retail VIC Sales	-	-	2,775	2,775	-	-	2,775	-	-	2,775
Commissions	-	-	-	-	-	-	-	-	-	-
Merchandise Sales	-	-	17,191	17,191	-	-	17,191	-	-	17,191
Transfers In/Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	168,433	26,715	43,716	238,864	12,710	-	251,574	18,034	65,620	335,228
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	8,605	8,605	-	-	8,605	-	-	8,605
Gross Profit	168,433	26,715	35,111	230,259	12,710	-	242,969	18,034	65,620	326,623
Operating Expenses										
Salaries & Wages	23,470	18,640	15,038	57,148	7,700	23,330	88,178	6,661	6,700	101,539
Rent	1,816	908	9,130	11,854	649	2,006	14,509	649	649	15,807
Telephone	751	200	388	1,339	123	548	2,010	195	195	2,400
Mail - USPS	2	59	136	197	-	34	231	-	-	231
Insurance/Bonding	230	230	302	762	109	266	1,137	36	36	1,209
Supplies	74	258	201	533	39	89	661	24	24	709
Equipment Support & Maintenance	210	109	109	428	87	210	725	67	67	859
Taxes, Licenses & Fees	-	-	-	-	-	129	129	-	-	129
Equipment Rental/Leasing	39	20	21	80	12	39	131	12	12	155
Training Seminars	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	-	-
Research & Planning	6,856	-	-	6,856	-	-	6,856	16,055	2,760	25,671
Transportation Projects	-	-	-	-	-	-	-	-	63,512	63,512
Community Marketing Programs	-	-	-	-	-	-	-	-	-	-
Special Events/Sponsorships	858	-	-	858	-	-	858	-	-	858
Membership Activities	-	-	-	-	650	-	650	-	-	650
Tuesday Morning Breakfast Club	-	-	-	-	773	-	773	-	-	773
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	115,000	10,000	-	125,000	-	-	125,000	-	-	125,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	-	-	-	-	-	-	-	-	-	-
Employee Relations	-	-	-	-	-	-	-	-	-	-
Board Functions	-	-	-	-	-	234	234	-	-	234
Credit Card Fees	-	-	406	406	182	-	588	-	-	588
Automobile Expenses	-	-	209	209	-	-	209	-	-	209
Meals/Meetings	-	-	79	79	85	-	164	-	-	164
Dues & Subscriptions	-	-	-	-	-	1,030	1,030	-	-	1,030
Travel	-	-	-	-	-	-	-	-	-	-
Depreciation	132	69	69	270	42	133	445	42	42	529
Miscellaneous	-	-	65	65	-	25	90	-	-	90
Total Operating Expenses	149,438	30,493	26,153	206,084	10,451	28,073	244,608	23,741	73,997	342,346
Operating Income (Loss)	18,995	(3,778)	8,958	24,175	2,259	(28,073)	(1,639)	(5,707)	(8,377)	(15,723)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	-	-	-	-	-
Additions to Marketing Reserves	(1,750)	-	-	(1,750)	-	-	(1,750)	-	-	(1,750)
Other Expenses										
Allocated	13,487	3,088	2,807	19,382	2,564	(28,073)	(6,127)	3,563	2,564	-
Net Income (Loss)	3,758	(6,866)	6,151	3,043	(305)	-	2,738	(9,270)	(10,941)	(17,473)

D12

North Lake Tahoe Resort Association
COMPARISON BALANCE SHEET
At July 31, 2014

	July 31 2014	July 31 2013	Audited June 30 2013
Assets			
Current Assets			
Petty Cash	1,000	500	500
Cash - Operations Acct #6712	366,688	521,405	549,620
Cash - Payroll Account #7421	8,050	12,941	13,480
Marketing Cooperative Cash	41,876	41,876	41,876
Cash - Infrastructure #8163	95	449,587	303,769
UBS Cash	0	8,860	8,856
Infrastructure Money Market	0	44,883	44,879
Cash in Drawer	590	462	300
Quickbooks Accounts Receivable	96,701	45,336	59,476
A/R - Sales Estimates	0	7,077	9,429
A/R - TOT Funding	409,749	2,421,346	408,188
Undeposited Funds	866	450	352
WebLink Accounts Receivable	19,801	10,215	21,325
Inventories	28,800	17,355	17,542
AR TOT Transportation NLTRA	126,132	839,044	112,926
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	1,335,847	1,335,847	317,847
AR TOT Infrastructure NLTRA Held	35,538	243,031	33,007
AR TOT Infra Maintenance County	150,000	150,000	-
Total Current Assets	2,621,733	6,150,215	1,943,370
Property and Equipment			
Furniture & Fixtures	68,768	68,768	67,102
Accum. Depr. - Furniture & Fixtures	(64,065)	(62,548)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,940)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(28,354)	(23,911)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,684)	(23,484)	(23,467)
Total Property and Equipment	12,227	14,563	13,951
Other Assets			
Prepaid Expenses	209,053	41,161	42,132
Prepaid Insurance	3,459	11,389	4,797
Total Other Assets	212,512	52,550	46,929
Total Assets	2,846,472	6,217,328	2,004,249
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	239,623	228,206	457,516
Salaries / Wages Payable	20,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,544	1,544
FUTA Taxes Payable	0	0	0
401(k) Plan	850	(3,167)	655
Estimated PTO	62,415	62,415	62,415
Sales and Use Tax Payable	3,654	330	1,302
Accrued Expenses	94,724	0	0
Ski Tahoe North Lift Tickets	0	0	0
Marketing Cooperative Liabilities	41,876	41,876	41,876
Intra-Company Borrowings	(1,222)	(41)	(139)
AFW Suspense Account	0	12,000	0
Payroll Liabilities	1,512	2,801	3,732
Deferred Rev - Membership Dues	65,925	71,898	81,113
Deferred Revenue - Other	0	19,374	19,441
Deferred Support	3	2,351,821	0
Deferred Transportation Support	0	665,608	0
Deferred Infrastructure Support	1,369,781	1,562,303	351,780
Deferred Support- Infra Maint. Reserve	292,096	292,096	142,096
Total Liabilities	2,192,981	5,344,937	1,199,205
Net Assets			
Unrestricted Net Assets	264,219	368,605	397,682
Designated Marketing Reserve	294,494	337,694	337,694
Designated Marketing Reserve - Ski Marketing Reserve	13,707	-	-
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(17,473)	67,348	(28,876)
Total Net Assets	653,491	872,391	805,044
Total Liabilities and Net Assets	2,846,472	6,217,328	2,004,249

D 13

NLT Chamber/CVB/ Resort Association

Financial Statements

For the One Month Ending August 31, 2014



September 25, 2014

To: Finance Committee

From: Kim Lambert/Marc Sabella

Re: Major Variances of the August 2014 Financial Statements

As of August 31st, 16.67% of the budget calendar should be completed. The following are the major budget to actual variances **YEAR-TO-DATE**:

Profit/Loss:

- Conference Commissions are under budget; actual revenue for billing participating properties has not come in at budget as of the date of this report. It is expected however, that total annual commissions will come in at budget.
- Community Marketing Programs is temporarily over budget as programs are budgeted in September for the first quarter but actual expenditures occurred before that month.
- Transportation Projects is over budget due to the timing of payments to TNT/TMA of \$53,000 for the Airport Shuttle and \$64,557 for the Summer Night Service which was not budgeted in the months of July and August.

Balance Sheet:

- Prepaid Expenses is up 8x year over year August due to \$176,000 being prepaid for the September Ironman event. These paid amounts will be expensed in the month of September.
- Accounts Receivable is up close to 4x year over year August due to a \$50,000 receivable from Placer County for Marketing TOT funds not received and due to several larger resort billings outstanding at this point of the year that did not exist in the previous year.
- Membership A/R is pacing slightly behind in collections and the reason for an increase in the balance year over year. However, no additional write-offs are anticipated with the general slowing of collections.
- A/R TOT funding contains the balance of two months of the new Placer County contract that goes beyond the NLTRA fiscal year end at June 30th. The accounting recording method has changed since July of 2013 in the sense that the full year receivable is no longer booked at the beginning of the year.
- Accrued expenses includes to accruals carried over from the previous fiscal year: Accrued Incentives in the amount of \$20,000 and an accrual in the amount of \$10,000 for the Peak Your Adventure marketing campaign.
- The designated ski marketing reserve was set up and the balance moved over from an old liability account containing remaining funds from ski ticket sales through our offices. This ticket purchasing process ceased in the past fiscal year and this balance represents excess funds in the account at the termination of the program. The excess funds can be used by Marketing for the promotion of North Lake Tahoe skiing.

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
Consolidated Departments

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 302,552	\$ 302,552	Placer County TOT Funding	\$ 605,104	\$ 605,104	\$ -	\$ 537,726	\$ 3,630,620	17%
8,511	10,827	Membership	18,511	21,654	(3,143)	18,675	129,517	14%
150	600	New Member Fees	225	1,200	(975)	100	7,350	3%
4,235	4,400	Membership Activities	6,135	5,300	835	900	45,250	14%
405	800	Tuesday Morning Breakfast Club	1,540	1,600	(60)	1,915	9,600	16%
	1,000	Sponsorships		1,000	(1,000)	-	8,100	0%
	-	Special Events		-	-	-	86,500	0%
1,600	637	Non-Retail VIC Sales	4,375	1,274	3,101	2,238	7,644	57%
	1,500	Visitor Guide Income		1,500	(1,500)	-	3,000	0%
26,643	25,554	Commissions	26,643	34,024	(7,381)	28,402	115,868	23%
15,597	14,367	Merchandise Sales	32,788	31,898	890	31,878	108,864	30%
359,693	362,237	Total Revenue	695,321	704,554	(9,233)	621,834	4,152,313	17%
7,943	9,127	Cost of Goods Sold/Discounts	16,547	16,682	135	16,593	58,306	28%
7,943	9,127	Total Cost of Goods Sold	16,547	16,682	135	16,593	58,306	28%
351,750	353,110	Gross Margin	678,774	687,872	(9,098)	605,241	4,094,007	17%
Operating Expenses								
109,903	110,343	Salaries & Wages	211,441	211,944	503	193,664	1,410,948	15%
12,326	16,815	Rent	28,133	33,630	5,497	30,972	169,524	17%
2,844	3,136	Telephone	5,244	6,273	1,029	5,668	37,636	14%
243	349	Mail - USPS	473	728	255	707	4,286	11%
1,237	1,238	Insurance/Bonding	2,446	2,476	30	2,547	14,856	16%
883	1,207	Supplies	1,577	2,414	837	2,020	19,775	8%
33	200	Visitor Communications - Other	97	200	103	65	460	21%
410	972	Equipment Support & Maintenance	1,270	1,946	676	1,550	11,674	11%
1,385	334	Taxes, Licenses & Fees	1,513	668	(845)	1,133	3,977	38%
154	1,786	Equipment Rental/Leasing	155	3,571	3,416	3,670	21,228	1%
	700	Training Seminars		1,750	1,750	-	4,484	0%
	950	Public Outreach		950	950	700	2,129	0%
350	-	Professional Fees	350	-	(350)	300	18,350	2%
8,402	-	Community Marketing Programs	8,402	-	(8,402)	-	80,000	11%
1,942	3,500	Special Events/Sponsorships	2,800	3,500	700	4,644	504,000	1%
2,215	2,400	Membership Activities	2,865	2,400	(465)	898	30,085	10%
624	737	Tuesday Morning Breakfast Club	1,397	1,474	77	705	8,844	16%
125,000	125,000	Marketing Cooperative/Media	250,000	250,000	0	180,000	880,000	28%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		1,082	1,082	43	122,596	0%
	-	Conference - PUD		-	0	-	8,000	0%
144	-	Employee Relations	144	-	(144)	138	2,688	5%
284	384	Board Functions	517	767	250	570	4,604	11%
703	454	Credit Card Fees	1,291	908	(383)	1,194	5,449	24%
222	882	Automobile Expenses	431	1,864	1,433	1,058	10,767	4%
313	375	Meals/Meetings	477	751	274	500	4,968	10%
270	240	Dues & Subscriptions	1,300	1,180	(120)	1,580	4,170	31%
40	575	Travel	40	1,573	1,533	1,158	8,664	0%
102	-	Classified Advertising	128	-	(128)	-	-	100%
1,000	-	Research & Planning Dues	1,000	-	(1,000)	3,000	5,000	20%
3,374	14,305	Research & Planning	28,340	44,621	16,281	18,338	88,000	32%
64,558	87,953	Transportation Projects	128,070	113,530	(14,540)	80,950	589,420	22%
531	748	Depreciation	1,061	1,414	353	1,463	8,894	12%
339,492	376,124	Total Operating Expenses	680,962	691,614	10,652	539,235	4,086,301	17%
12,258	(23,014)	Operating Income (Loss)	(2,188)	(3,742)	1,554	66,006	7,706	
-	4	Investment Income/Interest	-	8	(8)	19	48	
1,750	1,750	Additions to Marketing Reserves	3,500	3,500	0	-	21,000	
(1,750)	(1,746)	Net Expenses	(3,500)	(3,492)	(8)	19	(20,952)	
10,508	(24,760)	Net Income (Loss)	(5,688)	(7,234)	1,546	66,025	(13,246)	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
All Departments Ex Infrastructure/Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 218,898	\$ 218,898	Placer County TOT Funding	\$ 437,796	\$ 437,796	\$ -	\$ 381,702	\$ 2,626,772	17%
8,511	10,827	Membership	18,511	21,654	(3,143)	18,675	129,517	14%
150	600	New Member Fees	225	1,200	(975)	100	7,350	3%
4,235	4,400	Membership Activities	5,735	5,300	435	900	45,250	13%
405	800	Tuesday Morning Breakfast Club	1,540	1,600	(60)	1,915	9,600	16%
	1,000	Sponsorships		1,000	(1,000)	-	8,100	0%
	-	Special Events		-	-	-	86,500	0%
1,600	637	Non-Retail VIC Sales	4,375	1,274	3,101	2,238	7,644	57%
	1,500	Visitor Guide Income		1,500	(1,500)	-	3,000	0%
26,643	25,554	Commissions	26,643	34,024	(7,381)	28,402	115,868	23%
15,597	14,367	Merchandise Sales	32,788	31,898	890	31,878	108,864	30%
<u>276,039</u>	<u>278,583</u>	Total Revenue	<u>527,613</u>	<u>537,246</u>	<u>(9,633)</u>	<u>465,810</u>	<u>3,148,465</u>	<u>17%</u>
7,943	9,127	Cost of Goods Sold/Discounts	16,547	16,682	135	16,593	58,306	28%
<u>7,943</u>	<u>9,127</u>	Total Cost of Goods Sold	<u>16,547</u>	<u>16,682</u>	<u>135</u>	<u>16,593</u>	<u>58,306</u>	<u>28%</u>
<u>268,096</u>	<u>269,456</u>	Gross Margin	<u>511,066</u>	<u>520,564</u>	<u>(9,498)</u>	<u>449,217</u>	<u>3,090,159</u>	<u>17%</u>
106,104	95,861	Salaries & Wages	184,656	184,098	(558)	170,955	1,217,113	15%
11,080	14,699	Rent	25,589	29,397	3,808	28,496	149,204	17%
2,524	2,711	Telephone	4,534	5,423	889	4,618	32,536	14%
243	349	Mail - USPS	474	698	224	703	4,186	11%
1,163	1,142	Insurance/Bonding	2,300	2,284	(16)	2,394	13,704	17%
797	1,073	Supplies	1,443	2,146	703	1,836	18,268	8%
33	200	Visitor Communications - Other	98	200	102	65	460	21%
376	870	Equipment Support & Maintenance	1,102	1,742	640	1,290	10,449	11%
1,385	295	Taxes, Licenses & Fees	1,513	591	(922)	953	3,545	43%
-	1,495	Equipment Rental/Leasing	130	2,989	2,859	3,192	17,936	1%
	700	Training Seminars		1,750	1,750	-	4,484	0%
	-	Public Outreach		-	0	-	179	0%
350	-	Professional Fees	350	-	(350)	300	18,350	2%
8,402	-	Community Marketing Programs	8,402	-	(8,402)	-	80,000	11%
1,942	3,500	Special Events/Sponsorships	2,800	3,500	700	4,644	504,000	1%
2,215	2,400	Membership Activities	2,865	2,400	(465)	898	30,085	10%
624	737	Tuesday Morning Breakfast Club	1,397	1,474	77	705	8,844	16%
125,000	125,000	Marketing Cooperative/Media	250,000	250,000	0	180,000	880,000	28%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		1,082	1,082	43	122,596	0%
	6,417	Research & Planning	6,856	7,000	144	-	7,000	98%
	-	Conference - PUD		-	0	-	8,000	0%
138	-	Employee Relations	138	-	(138)	138	2,438	6%
284	384	Board Functions	517	768	251	570	4,604	11%
703	454	Credit Card Fees	1,291	908	(383)	1,194	5,449	24%
222	573	Automobile Expenses	431	1,246	815	664	7,247	6%
313	344	Meals/Meetings	477	689	212	500	4,487	11%
270	240	Dues & Subscriptions	1,300	1,180	(120)	1,535	4,080	32%
40	575	Travel	40	1,573	1,533	1,158	8,664	0%
102		Classified Advertising	128	-	(128)	-	-	100%
446	652	Depreciation	891	1,226	335	1,229	7,743	12%
<u>264,756</u>	<u>261,212</u>	Total Operating Expenses	<u>499,722</u>	<u>504,364</u>	<u>4,642</u>	<u>408,080</u>	<u>3,176,477</u>	<u>16%</u>
3,340	8,244	Operating Income (Loss)	11,344	16,200	(4,856)	41,137	(86,318)	
-	4	Investment Income/Interest	-	8	(8)	19	48	
1,750	1,750	Additions to Marketing Reserves	3,500	3,500	0	-	21,000	
(7,260)	(3,026)	Allocated Expenses	(12,896)	(4,910)	7,986	(14,414)	(94,024)	
(5,510)	(1,276)	Net Expenses	(9,396)	(1,410)	7,986	(14,414)	(73,024)	
<u>8,850</u>	<u>9,524</u>	Net Income (Loss)	<u>20,740</u>	<u>17,618</u>	<u>3,122</u>	<u>55,570</u>	<u>(13,246)</u>	

E4

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
Marketing

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 168,433	\$ 168,433	Placer County TOT Funding	\$ 336,866	\$ 336,866	\$ -	\$ 278,884	\$ 2,020,692	17%
-	-	Special Events	-	-	0	-	86,500	0%
<u>168,433</u>	<u>168,433</u>	Total Revenue	<u>336,866</u>	<u>336,866</u>	<u>-</u>	<u>278,884</u>	<u>2,107,192</u>	<u>16%</u>
Operating Expenses								
28,168	25,255	Salaries & Wages	49,156	48,735	(421)	43,151	327,128	15%
1,745	1,979	Rent	3,561	3,958	397	3,476	23,750	15%
827	884	Telephone	1,578	1,768	190	1,590	10,608	15%
	96	Mail - USPS	3	192	189	35	1,152	0%
235	241	Insurance/Bonding	465	482	17	484	2,892	16%
149	276	Supplies	223	552	329	308	3,312	7%
83	200	Equipment Support & Maintenance	293	400	107	450	2,400	12%
	60	Taxes, Licenses & Fees	-	120	120	281	720	0%
-	220	Equipment Rental/Leasing	39	440	401	544	2,640	1%
	-	Training Seminars	-	-	0	-	2,334	0%
8,402	-	Community Marketing Programs	8,402	-	(8,402)	-	80,000	11%
1,942	3,500	Special Events/Sponsorships	2,800	3,500	700	4,644	504,000	1%
115,000	115,000	Marketing Cooperative/Media	230,000	230,000	0	160,000	770,000	30%
	-	Non-NLT Co-Op Marketing Programs	-	-	0	43	121,000	0%
	6,417	Research & Planning	6,856	7,000	144	-	7,000	98%
16	-	Employee Relations	16	-	(16)	-	200	8%
	16	Credit Card Fees	-	33	33	-	193	0%
57	183	Automobile Expenses	57	366	309	384	2,196	3%
151	193	Meals/Meetings	151	387	236	340	2,326	6%
	100	Dues & Subscriptions	-	900	900	935	2,600	0%
	375	Travel	-	750	750	-	6,213	0%
133	301	Depreciation	265	602	337	366	3,612	7%
<u>156,908</u>	<u>155,296</u>	Total Operating Expenses	<u>303,865</u>	<u>300,185</u>	<u>(3,680)</u>	<u>217,031</u>	<u>1,876,276</u>	<u>16%</u>
<u>11,525</u>	<u>13,137</u>	Operating Income (Loss)	<u>33,001</u>	<u>36,681</u>	<u>(3,680)</u>	<u>61,853</u>	<u>230,916</u>	
1,750	1,750	Additions to Marketing Reserves	3,500	3,500	-	-	21,000	
<u>15,839</u>	<u>17,493</u>	Allocated Expenses	<u>28,136</u>	<u>34,986</u>	<u>6,850</u>	<u>31,556</u>	<u>209,916</u>	
<u>(6,064)</u>	<u>(6,106)</u>	Net Income (Loss)	<u>1,365</u>	<u>(1,805)</u>	<u>3,170</u>	<u>30,297</u>	<u>-</u>	

ES

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended August 31, 2014
 Conference

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015	Percent of YTD Budget Consumed
Revenue								
\$ 26,715	\$ 26,715	Placer County TOT Funding	\$ 53,430	\$ 53,430	\$ -	\$ 49,902	\$ 320,580	17%
	641	Membership		1,282	(1,282)	1,370	7,690	0%
26,643	25,554	Commissions	26,643	34,024	(7,381)	28,402	115,868	23%
<u>53,358</u>	<u>52,910</u>	Total Revenue	<u>80,073</u>	<u>88,736</u>	<u>(8,663)</u>	<u>79,674</u>	<u>444,138</u>	<u>18%</u>
Operating Expenses								
24,304	21,210	Salaries & Wages	39,831	39,857	26	32,911	251,219	16%
872	991	Rent	1,780	1,983	203	1,740	11,898	15%
117	281	Telephone	317	562	245	480	3,372	9%
89	66	Mail - USPS	147	132	(15)	345	792	19%
235	224	Insurance/Bonding	465	446	(19)	484	2,676	17%
69	77	Supplies	327	154	(173)	133	924	35%
27	138	Equipment Support & Maintenance	137	276	139	230	1,655	8%
	15	Taxes, Licenses & Fees		30	30	146	180	0%
-	188	Equipment Rental/Leasing	20	376	356	519	2,256	1%
10,000	10,000	Marketing Cooperative/Media	20,000	20,000	0	20,000	110,000	18%
	-	Conference - PUD		-	0	-	8,000	0%
16	-	Employee Relations	16	-	(16)	-	438	4%
	90	Automobile Expenses		180	180	-	1,080	0%
	31	Meals/Meetings		62	62	-	372	0%
	-	Dues & Subscriptions		-	0	-	601	0%
69	77	Depreciation	138	154	16	190	924	15%
<u>35,798</u>	<u>33,388</u>	Total Operating Expenses	<u>63,178</u>	<u>64,212</u>	<u>1,034</u>	<u>57,178</u>	<u>396,387</u>	<u>16%</u>
17,560	19,522	Operating Income (Loss)	16,895	24,524	(7,629)	22,496	47,751	
3,630	3,979	Allocated Expenses	6,448	7,959	1,511	7,492	47,751	
<u>13,930</u>	<u>15,543</u>	Net Income (Loss)	<u>10,447</u>	<u>16,565</u>	<u>(6,118)</u>	<u>15,004</u>	<u>-</u>	

EG

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended August 31, 2014
 Transportation

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 65,620	\$ 65,620	Placer County TOT Funding	\$ 131,240	\$ 131,240	\$ -	\$ 121,020	\$ 787,442	17%
<u>65,620</u>	<u>65,620</u>	Total Revenue	<u>131,240</u>	<u>131,240</u>	<u>-</u>	<u>121,020</u>	<u>787,442</u>	<u>17%</u>
Operating Expenses								
6,935	7,241	Salaries & Wages	13,429	13,942	513	10,449	98,630	14%
623	1,347	Rent	1,272	2,694	1,422	1,238	10,738	12%
160	225	Telephone	355	450	95	525	2,700	13%
	-	Mail - USPS		-	0	2	50	0%
37	56	Insurance/Bonding	73	112	39	76	672	11%
43	53	Supplies	67	106	39	82	636	11%
17	47	Equipment Support & Maintenance	84	94	10	130	566	15%
	-	Taxes, Licenses & Fees		-	0	90	60	0%
-	145	Equipment Rental/Leasing	11	290	279	239	1,740	1%
	950	Public Outreach		950	950	-	950	0%
1,000	-	Research & Plan Dues	1,000	-	(1,000)	3,000	5,000	20%
1,687	4,795	Research & Planning	3,742	19,995	16,253	10,120	32,000	12%
64,558	87,953	Transportation Projects	128,070	113,530	(14,540)	80,950	589,420	22%
3	-	Employee Relations	3	-	(3)	-	125	2%
	192	Automobile Expenses		384	384	197	2,304	0%
	-	Meals/Meetings		-	0	-	109	0%
	-	Dues & Subscriptions		-	0	23	90	0%
42	48	Depreciation	85	96	11	117	576	15%
<u>75,105</u>	<u>103,052</u>	Total Operating Expenses	<u>148,191</u>	<u>152,643</u>	<u>4,452</u>	<u>107,238</u>	<u>746,366</u>	<u>20%</u>
(9,485)	(37,432)	Operating Income (Loss)	<u>(16,951)</u>	<u>(21,403)</u>	<u>4,452</u>	<u>13,782</u>	<u>41,076</u>	
2,970	3,423	Allocated Expenses	5,276	6,846	1,570	5,978	41,076	
<u>(12,455)</u>	<u>(40,855)</u>	Net Income (Loss)	<u>(22,227)</u>	<u>(28,249)</u>	<u>6,022</u>	<u>7,804</u>	<u>-</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
Visitor Information

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	done 2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 23,750	\$ 23,750	Placer County TOT Funding	\$ 47,500	\$ 47,500	\$ -	\$ 52,916	\$ 285,500	17%
1,600	637	Non-Retail VIC Sales	4,375	1,274	3,101	2,238	7,644	57%
	1,500	Visitor Guide Income		1,500	(1,500)	-	3,000	0%
15,597	14,367	Merchandise Sales	32,788	31,898	890	31,878	108,864	30%
<u>40,947</u>	<u>40,254</u>	Total Revenue	<u>84,663</u>	<u>82,172</u>	<u>2,491</u>	<u>87,032</u>	<u>405,008</u>	<u>21%</u>
7,943	9,127	Cost of Goods Sold	16,547	16,682	135	16,593	58,306	28%
<u>7,943</u>	<u>9,127</u>	Total Cost of Goods Sold	<u>16,547</u>	<u>16,682</u>	<u>135</u>	<u>16,593</u>	<u>58,306</u>	<u>28%</u>
<u>33,004</u>	<u>31,127</u>	Gross Margin	<u>68,116</u>	<u>65,490</u>	<u>2,626</u>	<u>70,439</u>	<u>346,702</u>	<u>20%</u>
Operating Expenses								
16,278	14,161	Salaries & Wages	31,316	27,257	(4,059)	37,075	179,942	17%
5,917	9,047	Rent	15,047	18,095	3,048	18,186	81,389	18%
937	520	Telephone	1,325	1,040	(285)	722	6,240	21%
119	66	Mail - USPS	255	132	(123)	232	792	32%
309	288	Insurance/Bonding	612	576	(36)	637	3,456	18%
241	377	Supplies	442	754	312	1,005	9,920	4%
32	200	Visitor Communications Other	97	200	103	65	460	21%
27	175	Equipment Support & Maintenance	137	350	213	180	2,100	7%
	93	Taxes, Licenses & Fees		186	186	146	1,116	0%
-	500	Equipment Rental/Leasing	20	1,000	980	859	6,000	0%
	500	Training Seminars		1,400	1,400	-	1,400	0%
	-	Media/Collateral/Production		-	0	-	826	0%
	541	Non-NLT Co-Op Marketing Programs		1,082	1,082	-	1,596	0%
22	-	Employee Relations	22	-	(22)	-	300	7%
486	238	Credit Card Fees	892	476	(416)	777	2,856	31%
163	300	Automobile Expenses	372	450	78	280	2,700	14%
50	60	Meals/Meetings	129	120	(9)	161	720	18%
	200	Travel		200	200	-	628	0%
69	78	Depreciation	138	77	(61)	190	851	16%
<u>24,650</u>	<u>27,344</u>	Total Operating Expenses	<u>50,804</u>	<u>53,395</u>	<u>2,591</u>	<u>60,515</u>	<u>303,292</u>	<u>17%</u>
<u>8,354</u>	<u>3,783</u>	Operating Income (Loss)	<u>17,312</u>	<u>12,095</u>	<u>5,217</u>	<u>9,924</u>	<u>43,410</u>	
3,300	3,618	Allocated Expenses	5,862	7,235	1,373	6,980	43,410	
<u>5,054</u>	<u>165</u>	Net Income (Loss)	<u>11,450</u>	<u>4,860</u>	<u>6,590</u>	<u>2,944</u>	<u>-</u>	

North Lake Tahoe Resort Association
 BUDGET TO ACTUAL
 Statement of Activities and Changes in Net Assets
 For the Month Ended August 31, 2014
 Infrastructure

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2043 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 18,034	\$ 18,034	Placer County TOT Funding	\$ 36,068	\$ 36,068	\$ -	\$ 35,004	\$ 216,406	17%
18,034	18,034	Total Revenue	36,068	36,068	-	35,004	216,406	17%
Operating Expenses								
6,863	7,241	Salaries & Wages	13,356	13,904	548	12,259	95,205	14%
623	769	Rent	1,272	1,538	266	1,238	9,582	13%
160	200	Telephone	355	400	45	525	2,400	15%
	-	Mail - USPS		25	25	2	50	0%
37	40	Insurance/Bonding	73	80	7	76	480	15%
43	81	Supplies	67	162	95	102	872	8%
17	55	Equipment Support & Maintenance	84	110	26	130	660	13%
	39	Taxes, Licenses & Fees		78	78	90	372	0%
-	146	Equipment Rental/Leasing	12	293	281	239	1,552	1%
	-	Public Outreach		-	0	700	1,000	0%
1,687	3,093	Research & Planning	17,742	17,626	(116)	8,218	49,000	36%
3	-	Employee Relations	3	-	(3)	-	125	2%
	117	Automobile Expenses		234	234	197	1,216	0%
	31	Meals/Meetings		62	62	-	372	0%
42	48	Depreciation	85	96	11	117	576	15%
9,475	11,860	Total Operating Expenses	33,049	34,608	1,559	23,893	163,462	20%
8,559	6,174	Operating Income (Loss)	3,019	1,460	1,559	11,111	52,944	
4,290	4,412	Allocated Expenses	7,620	8,824	1,204	8,436	52,944	
4,269	1,762	Net Income (Loss)	(4,601)	(7,364)	2,763	2,675	-	

Infrastructure Projects to be Recorded by Placer County:

Year-to-date Summary:

Capital Improvement Funding - Placer Held Infrastructure Projects	253,484	253,484	-	114,608	1,520,903
	(211,612)	(253,484)	41,872	(114,608)	(1,520,903)

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
Membership

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Revenue								
\$ 8,511	\$ 10,186	Membership	\$ 18,511	\$ 20,372	\$ (1,861)	\$ 17,305	\$ 121,827	15%
150	600	New Member Fees	225	1,200	(975)	100	7,350	3%
4,235	4,400	Membership Activities	5,735	5,300	435	900	45,250	13%
405	800	Tuesday Morning Breakfast Club	1,540	1,600	(60)	1,915	9,600	16%
	1,000	Sponsorships		1,000	(1,000)	-	8,100	0%
<u>13,301</u>	<u>16,986</u>	Total Revenue	<u>26,011</u>	<u>29,472</u>	<u>(3,461)</u>	<u>20,220</u>	<u>192,127</u>	<u>14%</u>
Operating Expenses								
9,941	8,414	Salaries & Wages	16,063	16,133	70	14,478	100,940	16%
623	702	Rent	1,272	1,405	133	1,238	8,427	15%
185	310	Telephone	308	620	312	514	3,720	8%
	66	Mail - USPS		132	132	31	792	0%
111	116	Insurance/Bonding	220	232	12	229	1,391	16%
121	57	Supplies	145	114	(31)	82	684	21%
27	47	Equipment Support & Maintenance	114	94	(20)	80	565	20%
75	60	Taxes, Licenses & Fees	75	120	45	90	720	10%
12	331	Equipment Rental/Leasing	12	662	650	149	3,976	0%
	200	Training Seminars		200	200	-	200	0%
2,215	2,400	Membership Activities	2,865	2,400	(465)	898	30,085	10%
624	737	Tuesday Morning Breakfast Club	1,396	1,474	78	705	8,844	16%
65	-	Employee Relations	65	-	(65)	-	250	26%
217	200	Credit Card Fees	399	400	1	418	2,400	17%
2	-	Automobile Expenses	2	250	248	-	900	0%
112	60	Meals/Meetings	197	120	(77)	-	720	27%
	60	Dues & Subscriptions		120	120	555	720	0%
39	-	Travel	39	390	351	-	390	10%
42	48	Depreciation	85	96	11	117	571	15%
<u>14,411</u>	<u>13,808</u>	Total Operating Expenses	<u>23,257</u>	<u>24,962</u>	<u>1,705</u>	<u>19,584</u>	<u>166,295</u>	<u>14%</u>
(1,110)	3,178	Operating Income (Loss)	2,754	4,510	(1,756)	636	25,832	
2,970	3,257	Allocated Expenses	5,276	6,513	1,237	5,978	39,078	
<u>(4,080)</u>	<u>(79)</u>	Net Income (Loss)	<u>(2,522)</u>	<u>(2,003)</u>	<u>(519)</u>	<u>(5,342)</u>	<u>(13,246)</u>	

North Lake Tahoe Resort Association
BUDGET TO ACTUAL
Statement of Activities and Changes in Net Assets
For the Month Ended August 31, 2014
Administration

Current Month Actual	Current Month Budget		Year to Date Actual	Year to Date Budget	Variance	2013 2014 Year To Date Actual	Total 2014 2015 Budget	Percent of YTD Budget Consumed
Operating Expenses								
\$27,413	\$26,820	Salaries & Wages	\$48,290	\$52,115	\$3,825	\$43,340	\$357,884	13%
1,923	1,978	Rent	3,929	3,957	28	3,856	23,741	17%
459	716	Telephone	1,006	1,433	427	1,312	8,596	12%
35	55	Mail - USPS	69	110	41	60	658	10%
272	274	Insurance/Bonding	538	548	10	560	3,288	16%
217	286	Supplies	306	572	266	308	3,427	9%
213	311	Equipment Support & Maintenance	423	621	198	350	3,728	11%
1,309	68	Taxes, Licenses & Fees	1,438	135	(1,303)	289	809	178%
-	255	Equipment Rental/Leasing	39	511	472	1,121	3,064	1%
	-	Training Seminars		150	150	-	550	0%
	-	Public Outreach		-	0	-	179	0%
350	-	Professional Fees	350	-	(350)	300	18,350	2%
19	-	Employee Relations	19	-	(19)	138	1,250	2%
284	384	Board Functions	518	767	249	570	4,604	11%
	-	Automobile Expenses		-	0	-	371	0%
	-	Meals/Meetings		-	0	-	350	0%
270	80	Dues & Subscriptions	1,300	160	(1,140)	45	160	813%
	-	Travel		233	233	1,158	1,433	0%
102	-	Classified Advertising	128	-	(128)	-	-	100%
133	149	Depreciation	265	298	33	366	1,785	15%
<u>32,999</u>	<u>31,376</u>	Total Operating Expenses	<u>58,618</u>	<u>61,610</u>	<u>2,992</u>	<u>53,773</u>	<u>434,227</u>	<u>13%</u>
(32,999)	(31,376)	Operating Income (Loss)	(58,618)	(61,610)	2,992	(53,773)	(434,227)	
-	4	Investment Income/Interest	-	8	(8)	19	48	
(32,999)	(31,372)	Allocated Expenses	(58,618)	(61,602)	(2,984)	(54,020)	(434,179)	
<u>-</u>	<u>-</u>	Net Income (Loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>266</u>	<u>-</u>	

	Marketing	Conference	Visitor Information	Subtotal	Membership	Administration	Subtotal Ex Infr/Trans	Infrastructure	Transportation	TOTAL
Revenue										
Placer County TOT Funding	\$ 336,866	\$ 53,430	\$ 47,500	\$ 437,796	\$ -	\$ -	\$ 437,796	\$ 36,068	\$ 131,240	\$ 605,104
Membership	-	-	-	-	18,511	-	18,511	-	-	18,511
New Member Fees	-	-	-	-	225	-	225	-	-	225
Membership Activities	-	-	-	-	6,135	-	6,135	-	-	6,135
Tuesday Morning Breakfast Club	-	-	-	-	1,540	-	1,540	-	-	1,540
Sponsorships	-	-	-	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-	-	-	-
Non-Retail VIC Sales	-	-	4,375	4,375	-	-	4,375	-	-	4,375
Commissions	-	26,643	-	26,643	-	-	26,643	-	-	26,643
Merchandise Sales	-	-	32,788	32,788	-	-	32,788	-	-	32,788
Transfers In/Other	-	-	-	-	-	-	-	-	-	-
Total Revenue	336,866	80,073	84,663	501,602	26,411	-	528,013	36,068	131,240	695,321
Cost of Goods Sold										
Total Cost of Goods Sold/Discounts	-	-	16,547	16,547	-	-	16,547	-	-	16,547
Gross Profit	336,866	80,073	68,116	485,055	26,411	-	511,466	36,068	131,240	678,774
Operating Expenses										
Salaries & Wages	49,156	39,831	31,316	120,303	16,063	48,290	184,656	13,356	13,429	211,441
Rent	3,561	1,780	15,047	20,388	1,272	3,929	25,589	1,272	1,272	28,133
Telephone	1,578	317	1,325	3,220	308	1,006	4,534	355	355	5,244
Mail - USPS	3	147	255	405	-	69	474	-	-	474
Insurance/Bonding	465	465	612	1,542	220	538	2,300	73	73	2,446
Supplies	223	327	442	992	145	306	1,443	67	67	1,577
Equipment Support & Maintenance	293	137	137	567	114	423	1,104	84	84	1,272
Taxes, Licenses & Fees	-	-	-	-	75	1,438	1,513	-	-	1,513
Equipment Rental/Leasing	39	20	20	79	12	39	130	12	11	153
Training Seminars	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	350	350	-	-	350
Public Outreach	-	-	-	-	-	-	-	-	-	-
Research & Planning Membership Dues	-	-	-	-	-	-	-	-	1,000	1,000
Research & Planning	6,856	-	-	6,856	-	-	6,856	17,742	3,742	28,340
Transportation Projects	-	-	-	-	-	-	-	-	128,070	128,070
Community Marketing Programs	8,402	-	-	8,402	-	-	8,402	-	-	8,402
Special Events/Sponsorships	2,800	-	-	2,800	-	-	2,800	-	-	2,800
Membership Activities	-	-	-	-	2,865	-	2,865	-	-	2,865
Tuesday Morning Breakfast Club	-	-	-	-	1,396	-	1,396	-	-	1,396
Market Study Reports & Research	-	-	-	-	-	-	-	-	-	-
Marketing Cooperative/Media	230,000	20,000	-	250,000	-	-	250,000	-	-	250,000
Emergency Marketing	-	-	-	-	-	-	-	-	-	-
Non-NLT Co-Op Marketing Programs	-	-	-	-	-	-	-	-	-	-
Employee Relations	16	16	22	54	65	19	138	3	3	144
Board Functions	-	-	-	-	-	518	518	-	-	518
Credit Card Fees	-	-	892	892	399	-	1,291	-	-	1,291
Automobile Expenses	57	-	372	429	2	-	431	-	-	431
Meals/Meetings	151	-	129	280	197	-	477	-	-	477
Dues & Subscriptions	-	-	-	-	-	1,300	1,300	-	-	1,300
Travel	-	-	-	-	39	-	39	-	-	39
Depreciation	265	138	138	541	85	265	891	85	85	1,061
Miscellaneous	-	-	97	97	-	128	225	-	-	225
Total Operating Expenses	303,855	63,178	50,804	417,847	23,257	58,618	499,722	33,049	148,191	680,962
Operating Income (Loss)	33,001	16,895	17,312	67,208	3,154	(58,618)	11,744	3,019	(16,951)	(2,188)
Other Income										
Revenues- Interest & Investment	-	-	-	-	-	-	-	-	-	-
Additions to Marketing Reserves	(3,500)	-	-	(3,500)	-	-	(3,500)	-	-	(3,500)
Other Expenses										
Allocated	28,136	6,448	5,862	40,446	5,276	(58,618)	(12,896)	7,620	5,276	-
Net Income (Loss)	1,365	10,447	11,450	23,262	(2,122)	-	21,140	(4,801)	(22,227)	(5,688)

E12

North Lake Tahoe Resort Association

COMPARISON BALANCE SHEET

At August 31, 2014

	August 31 2014	August 31 2013	Audited June 30 2013
Assets			
Current Assets			
Petty Cash	1,000	500	500
Cash - Operations Acct #6712	119,321	615,825	549,620
Cash - Payroll Account #7421	10,228	2,069	13,480
Marketing Cooperative Cash	41,876	41,876	41,876
Cash - Infrastructure #8163	270	41,862	303,769
UBS Cash	0	8,864	8,856
Infrastructure Money Market	0	886	44,879
Cash in Drawer	1,073	775	300
Quickbooks Accounts Receivable	122,113	36,359	59,476
A/R - Sales Estimates	0	27,080	9,429
A/R - TOT Funding	437,796	1,998,352	408,188
Undeposited Funds	575	654	352
WebLink Accounts Receivable	21,891	7,535	21,325
Inventories	25,551	15,859	17,542
AR TOT Transportation NLTRA	131,242	951,970	112,926
AR TOT Transp County Held	0	0	0
AR TOT Infrastructure County	1,335,847	1,335,847	317,847
AR TOT Infrastructure NLTRA Held	36,070	276,038	33,007
AR TOT Infra Maintenance County	150,000	150,000	-
Total Current Assets	2,434,853	5,512,351	1,943,370
Property and Equipment			
Furniture & Fixtures	68,768	68,768	67,102
Accum. Depr. - Furniture & Fixtures	(64,182)	(62,651)	(61,802)
Computer Equipment	41,344	41,344	41,344
Accum. Depr. - Computer Equipment	(39,940)	(39,940)	(39,940)
Computer Software	33,874	30,050	30,050
Accum. Amort. - Software	(28,751)	(24,201)	(23,620)
Leasehold Improvements	24,284	24,284	24,284
Accum. Amort - Leasehold Improvements	(23,701)	(23,501)	(23,467)
Total Property and Equipment	11,696	14,153	13,951
Other Assets			
Prepaid Expenses	220,002	27,176	42,132
Prepaid Insurance	11,328	13,590	4,797
Total Other Assets	231,330	40,766	46,929
Total Assets	2,677,879	5,567,270	2,004,249
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable	100,475	226,895	457,516
Salaries / Wages Payable	38,200	35,874	35,874
Empl. Federal Tax Payable	1,544	1,544	1,544
FUTA Taxes Payable	0	0	0
401(k) Plan	(3,021)	(3,167)	655
Estimated PTO	62,415	62,415	62,415
Sales and Use Tax Payable	2,563	1,372	1,302
Accrued Expenses	31,281	0	0
Ski Tahoe North Lift Tickets	0	0	0
Marketing Cooperative Liabilities	41,876	41,876	41,876
Intra-Company Borrowings	(1,029)	(146)	(139)
AFW Suspense Account	(300)	9,325	0
Payroll Liabilities	(337)	83	3,732
Deferred Rev - Membership Dues	60,534	65,220	81,113
Deferred Revenue - Other	15,882	19,008	19,441
Deferred Support	882	1,908,515	0
Deferred Transportation Support	0	605,098	0
Deferred Infrastructure Support	1,369,781	1,544,801	351,780
Deferred Support- Infra Maint. Reserve	292,096	292,096	142,096
Total Liabilities	2,012,842	4,810,808	1,199,205
Net Assets			
Unrestricted Net Assets	263,980	368,805	397,682
Designated Marketing Reserve	294,494	337,694	337,694
Designated Ski Marketing Reserve	13,707	0	0
Designated Infra Maint Reserve	98,544	98,544	98,544
Net Income/(Loss)	(5,688)	(48,581)	(28,876)
Total Net Assets	665,037	756,462	805,044
Total Liabilities and Net Assets	2,677,879	5,567,270	2,004,249

E13

August 2014 Quickbooks Accounts Receivable

Total	Customer/Business Name	Conf Dues		Group Comm		Misc.		For	Status
		age	amount	age	amount	age	amount		
300.00	Action Water Sports					new	300.00	8/31/14 Aug & Sept kiosk	New
675.00	CA Board of Equalization						675.00	Sales Tax refund	
1,000.00	Comm Fund of NLT					90+	1,000.00	3/27/14 CAD sponsorship	Sending check
550.00	Forest Suites Resort	90+	550.00					1/1/14 Conf dues	Said will pay
66.00	Granlibakken Resort			90+	66.00			4/30/14 Group commission	Sending check
111.30	Granlibakken Resort			60	111.30			6/30/14 Group commission	Paid
1,940.50	Granlibakken Resort			new	1,940.50			8/31/14 Group commission	New
1,933.10	Harrah's / Harvey's			90+	1,933.10			8/30/13 Group commission	Sent check 9/17
245.25	Harrah's / Harvey's			90+	245.25			8/30/13 Group commission	Paid
202.50	Harrah's / Harvey's			90	202.50			5/31/14 Group commission	Jason is contacting
550.00	Hotel Truckee Tahoe	90+	550.00					1/1/14 Conf dues	Jason is contacting
5,180.45	Hyatt Regency			60	5,180.45			6/30/14 Group commission	Waiting for client to pay
3,381.90	Hyatt Regency			60	3,381.90			6/30/14 Group commission	Paid
3,629.50	Hyatt Regency			60	3,629.50			6/30/14 Group commission	Paid
182.50	ICBA					90+	182.50	4/25/14 Partner advertising	Contacting
450.00	Matt Heron Fly Fishing					new	450.00	8/31/14 Aug, Sep, Oct kiosk	New
4,560.18	NLT Marketing Co-op					60	4,560.18	6/30/14 June credit card	Will catch up shortly.
4,150.68	NLT Marketing Co-op					30	4,150.68	7/31/14 July credit card	
3,313.14	NLT Marketing Co-op					new	3,313.14	8/31/14 Aug credit card	
4,024.00	Northstar California			new	4,024.00			8/31/14 Group commission	New
50,000.00	Placer County (BACC)					60	50,000.00	6/30/14 BACC campaigns	Under 90 days
150.00	River Ranch					new	150.00	8/31/14 Aug kiosk	New
5,530.18	Squaw Valley Resort			60	5,530.18			6/30/14 Group commission	Sending check
161.91	Squaw Valley Resort			new	161.91			8/31/14 Group commission	New
197.90	Tahoe Biltmore			30	197.90			7/31/14 Group commission	Under 90 days
352.00	Tahoe Biltmore			30	352.00			7/31/14 Group commission	Under 90 days
184.80	Tahoe Biltmore			new	184.80			8/31/14 Group commission	New
33.60	Tahoe Biltmore			new	33.60			8/31/14 Group commission	New
168.00	Tahoe Biltmore			new	168.00			8/31/14 Group commission	New
450.00	Tahoe City Kayak					60	450.00	6/1/14 Jun, Jul, Aug kiosk	Under 90 days
894.13	Tahoe Mtn Resort Lodging			new	894.13			8/31/14 Group commission	New

E 14

450.00	TRPA					450.00	5/1/14 Chamber Trek	Contacting
300.00	Tahoe Sailing Charters				90	300.00	5/1/14 Kiosk rental	Emailed
150.00	Tahoe Sailing Charters				new	150.00	8/31/14 Aug kiosk	New
300.00	Tahoe Tree Top Adventures				new	300.00	8/31/14 Aug & Sept kiosk	New
150.00	Tahoma Lodge				90	150.00	5/1/14 Business of the Mo	Emailed
4,912.20	The Landing Resort & Spa		new	4,912.20			8/31/14 Group commission	New
13,849.01	The Resort at Squaw		new	13,849.01			8/31/14 Group commission	New
7,229.28	The Ritz-Carlton		new	7,229.28			8/31/14 Group commission	New
150.00	West Shore Sports				new	150.00	8/31/14 Aug kiosk	New
54.00	Wild West Communications				90	54.00	3/27/14 CAD	Contacting
122,113.01		1,100.00		54,227.51		66,485.50		
	Paid as of 9/12/14 is grey.			(10,995.10)				
		1,100.00		43,232.41		66,485.50		

E 15

July 2014 Quickbooks Accounts Receivable

Total	Customer/Business Name	Conf Dues		Group Comm		Misc.		For	Status
		age	amount	age	amount	age	amount		
300.00	Action Water Sports					new	300.00	6/1/14 Jun & Jul Kiosk	New
675.00	CA Board of Equalization						675.00	Sales Tax refund	
1,000.00	Comm Fund of NLT						1,000.00	3/27/14 CAD sponsorship	Under 90 days
550.00	Forest Suites Resort		550.00					1/1/14 Conf dues	Jason is contacting
66.00	Granlibakken Resort				66.00			4/30/14 Group commission	Under 90 days
510.00	Granlibakken Resort			new	510.00			5/31/14 Group commission	New
564.00	Granlibakken Resort			new	564.00			5/31/14 Group commission	New
1,933.10	Harrah's / Harvey's				1,933.10			8/30/14 Group commission	Jason is contacting
245.25	Harrah's / Harvey's				245.25			8/30/14 Group commission	Jason is contacting
202.50	Harrah's / Harvey's			new	202.50			5/31/14 Group commission	New
337.50	Horizon Casino Resort				337.50			9/29/14 Group commission	Jason is contacting
550.00	Hotel Truckee Tahoe		550.00					1/1/14 Conf dues	Jason is contacting
143.20	Hotel Truckee Tahoe				143.20			1/31/14 Group commission	Jason is contacting
973.80	Hyatt Regency				973.80			8/30/14 Group commission	Jason is contacting
182.50	ICBA						182.50	4/25/14 Partner advertising	Under 90 days
550.00	Mourelatos Lakeshore		550.00					1/1/14 Conf dues	May cancel
13,642.92	NLT Marketing Co-op					new	13,642.92	5/31/14 Apr & May cc	New
300.00	NT Cruises					new	300.00	7/1/14 Jul & Aug kiosk	New
600.00	Obexer's					new	600.00	7/1/14 Jul & Aug	New
300.00	PlumpJack					new	300.00	6/1/14 Jun & Jul Kiosk	New
150.00	Sandbox					new	150.00	6/1/14 June kiosk	New
150.00	Sierra State Parks Found					new	150.00	7/1/14 Jul 2014 kiosk	New
100.00	Tahoe Adventure Co					new	100.00	7/1/14 Jul & Aug Brochure	New
450.00	TRPA						450.00	5/1/14 Chamber Trek	New
450.00	Tahoe Biltmore					new	450.00	6/1/14 Jun,Jul,Aug kiosk	New
300.00	Tahoe Sailing Charters						300.00	5/1/14 Kiosk rental	New
300.00	Tahoe Tree Top Adv					new	300.00	6/1/14 Kiosk rental	New
75.00	Tahoe Youth Ballet					new	75.00	6/1/14 June kiosk	New
150.00	Tahoma Lodge						150.00	5/1/14 Business of the Mo	New
300.00	Truckee River RaftING					new	300.00	6/1/14 June & July kiosk	New
182.50	West Shore Assoc						182.50	4/25/14 Partner advertising	Under 90 days
150.00	West Shore Sports					new	150.00	7/1/14 Jul Activity of Mo	New
54.00	Wild West Communications						54.00	3/27/14 CAD	Under 90 days
26,137.27			1,650.00		4,975.35		19,511.92		
			-		(6,075.65)		(20,119.32)		
			1,650.00		(1,100.30)		(607.40)		

E16

August 2014 WebLink Accounts Receivable

Total	Business Name	Chamber Member Dues		Membership Activites		For	Status
		age	amount	age	amount		
510.00	Deck Lunch sign-ups			30	510.00	5/31/14 Deck Lunch	Possible discrepancy with WebLink membership software
75.00	Creative Concepts			30	75.00	5/31/14 Email blast	Kim will contact
10.00	Granlibakken			30	10.00	5/29/14 Deck Lunch	Kim will contact
170.00	Hyatt			90	170.00	3/1/14 Awards Dinner	Ginger will contact
75.00	Hyatt			new	75.00	8/20/14 Email blast	New
75.00	Hyatt			new	75.00	8/31/14 Email blast	New
75.00	Northstar California			new	75.00	8/29/14 Email blast	New
150.00	Northstar California			new	150.00	8/31/14 Email blast	New
60.00	Summit Ice Melt Systems			new	60.00	6/2/14 Deck lunch	Under 90 days
75.00	Susie Scoops			new	75.00	7/31/14 Email blast	Under 90 days
150.00	The Tahoe Weekly			new	150.00	8/31/14 Email blast	New
325.00	January memb billing	210	325.00			1/1/14 Chamber dues	Likely collectible
225.00	February memb billing	180	225.00			2/1/14 Chamber dues	Sending check
2,575.00	April memb billing	120	2,575.00			4/1/14 Chamber dues	Membership mgr is contacting
5,250.00	May memb billing	90	5,250.00			5/1/2014 Chamber dues	Membership mgr is contacting
8,050.00	June membership billing	60	8,050.00			6/1/14 Chamber dues	Under 90 days
2,450.00	July membership billing	30	2,450.00			7/1/14 Chamber dues	Under 90 days
2,055.00	August membership billing	new	2,055.00			8/1/14 Chamber dues	New
1.00	Test				1.00		
22,356.00			18,345.00		1,455.00		
			<u>17,870.00</u>		<u>1,080.00</u>		

E17

Monthly Infrastructure Payments FY 14/15 Quarter 1

Month Posted	Post Date	Vendor Name or County Department	Description	Payment	Invoice	Contract	Balance	Reserves
July	07/07/14	SQUAW VALLEY PUBLIC SERVICE DISTRICT	2013-2014 Winter bike trail snow clearing program	366.29	00200514	70,000.00	26,856.45	314,106.06
	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	388.24	112	153,900.00	64,412.42	
	07/25/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	3,994.03	113	153,900.00	60,418.39	
	07/25/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	2013/14 TART Baseline Service	112,500.00	T-NL18			
July Total				117,248.56				
August	08/08/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Tahoe Pedestrian Safety Program	3,106.06	T-NL17	44,400.00	-	314,472.05
	08/12/14	FINELINE INDUSTRIES INC	North Lake Tahoe Water Shuttle Service	68,014.59	TB0006	153,632.00	86,118.41	
	08/15/14	FALLON MULTIMEDIA	Regional Transit System Branding	7,750.00	1101	100,000.00	92,250.00	
	08/20/14	TAHOE REGIONAL ARTS FOUNDATION	North Tahoe Regional Arts Feasibility Study	6,000.00	115	153,900.00	54,418.39	
	08/20/14	PLACER COUNTY DEPARTMENT OF PUBLIC WORKS	Regional Wayfinding Sign Project	9,492.93	T-NL19	150,000.00	135,618.14	
August Total				94,363.58				
Total Infrastructure Payments				211,612.14				

Light blue payments are Infrastructure Maintenance 3,472.35

E18



Chamber Business Plan

2014-2017

A brief history

- * Established in North Lake Tahoe 60 years ago
- * Growth of Tourism, 1960 Olympic games
- * Provided Visitor Information Services
- * 1979 - Tahoe North Visitors and Convention Bureau
- * 1981 – Separate governance for TNVCB – funded with 50% of 8% TOT
- * 1995 – North Lake Tahoe Tourism Development Master Plan published and,
- * 2% TOT passed by voters, NLTRA formed with Chamber and TNVCB merged as one organization and,
- * Added responsibility for advising Placer County on expenditure of TOT for infrastructure and transportation

History continued

- * 2006 – Incline Village Crystal Bay Chamber requested consolidation under NLTRA
- * 2006 – Business Plan approved by NLTRA board to implement consolidation of approximately 50 businesses from IVCB
- * 2014 – Membership is 455 members in the greater North Lake Tahoe area

Chamber of Commerce Core Competencies*

- * Strengthen the local economy
- * Promote the community or area
- * Represent the interests of business with government
- * Provide opportunities to build business relationships
- * Political action – advocate for or oppose measures that impact business

*Western Association of Chamber Executives based on research by Charlton Research

What is our organization?

The North Lake Tahoe Chamber/CVB/Resort Association is a Chamber of Commerce that also has responsibilities of a Destination Marketing Organization and to advise the Placer County Board of Supervisors on the best expenditure of Transient Occupancy Tax to improve the Visitor experience. We are the Chamber!

NLT Chamber /CVB/Resort Assn Core Competencies

Strengthen the Economy

- * Remove barriers to redevelopment
- * Business education and development
- * Transportation improvements
- * Capital improvements and maintenance
- * Broadband and cellular improved access
- * Job Fairs and workforce development
- * Community Awards
- * Chamber Trek
- * Shop Local promotions
- * Tahoe Truckee Leadership

Promote the Community

- * Destination marketing
- * Group sales leads
- * International and wholesale training
- * Web and mobile information sources
- * Visitor Centers
- * Guides, maps, and planners
- * In-Market promotions
- * Recreation luncheons
- * Hospitality Training
- * Wedding promotion and bridal faires
- * Large regional events
- * Community event grants
- * Social Media and Public Relations

NLT Chamber/CVB/Resort Assn Core Competencies

Represent Business Interests to Government

- * Advise County Board of Supervisors on expenditure of TOT based on community feedback
- * Develop plans based on business input for signage, transportation, mobility, town center visions, tourism master plans
- * Create tools to show business activity such as lodging barometer, dashboard
- * Host community workshops on issues such as TC Vision, Golf Course, Master Plan Outreach and provide input to government

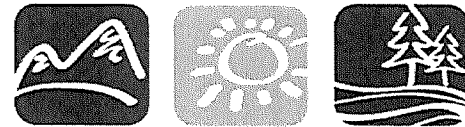
Build Business Relationships

- * Networking events such as Mixers, Ribbon Cuttings, etc.
- * Membership Luncheon
- * Membership Social Media
- * Communications: Biz Bytes, Member to Member, Lodging Barometer, e-blasts
- * Sierra Sun Community Page
- * Hospitality Holidays
- * Shop Local Campaign
- * Online Business Directory at GoTahoeNorth.com for businesses and visitors

NLT Chamber/CVB/Resort Assn Core Competencies

Political Action

- * Develop annual legislative platform and work with Placer County on specific issues
- * Participate in Tahoe Summit and visit with federal and state representatives
- * Participate with TRPA to develop the EIP and advocate for federal funding
- * Contract with lobbyist in Sacramento – opposed helmet law, fitted bed sheets, ski area accident reporting
- * Leverage CalChamber legislative advocacy information
- * Annual Candidates or Issues Forum



north lake tahoe

Chamber | CVB | Resort Association

**Your regional
Chamber, working
hard for your
business!**

NLT Chamber/CVB/Resort Assn Funding

Placer County TOT Funds:

- * Destination Advertising and Promotions
- * In-Market Advertising and Promotions
- * Large Regional Events
- * Capital Investments and Maintenance
- * Transportation Base & Enhancements
- * Group and Leisure Sales
- * Visitor Centers and Training
- * Community Event and Marketing grants
- * Business Association Activities and Operations
- * Overhead and G&A to administer above

Membership Dues Funds:

- * Membership networking events
- * Community Awards
- * Membership Luncheon
- * Membership database and web directory
- * Business Education
- * Membership communications
- * Membership Social Media
- * Tahoe Truckee Leadership Program
- * Overhead and G & A to administer above

Membership Goals 2014-2017

2014		2015		2016	
#	455		457		478
\$ + 4%	\$116,922		\$121,599		\$131,829
Attrition	15%=68 \$17,538		15% = 69 \$18,240		15%= 71 \$19,774
New Members	70 @\$250 \$17,500		90@\$260 \$23,400		100@\$270 \$27,000
EOY #	457		478		507
Budget	\$116,844		\$126,759		\$139,055

Strategies for Increasing Membership

- * Identify total business licenses per industry from Placer County
- * Focus initial sales on Lodging, Restaurants, Retail, Activities, Recreation, Visitor Services
- * Utilize key tools of Visitor Guides, referrals through Visitor Centers, Website and Mobile business directories
- * Second tier businesses include Real Estate, Construction, Business to Business Services, Media, Energy
- * Third tier business targets include Business to local consumer services, non-profits, wholesale and manufacturing

Strategies to Decrease Attrition

- * Touch each member at least one time annually with personal phone call or visit
- * Conduct annual survey and/or industry focus groups to check on program relevancy and value
- * Host a quarterly New Member event to educate and encourage use of benefits
- * Follow a 30-60-90 day collection process
- * Conduct an exit interview with each member that drops to learn reason
- * Conduct a 'Thank You' day to visit members and thank them for their membership

2014 New Programs

- * Change look and focus of Biz Bytes and Member to Member
- * Investigate creation of a Relocation Guide or packet for NLT
- * Develop with BACC a year round Shop Local Campaign
- * Develop new and interesting networking events
- * Host 2 forums on issues or economic forecast
- * Host a legislative round table for business feedback to lobbyist and legislators
- * Provide regular information from CalChamber to members on proposed legislation
- * Develop a Peer to Peer Business Ed series during shoulder seasons
- * Investigate providing compliance classes for workforce development

Recommended 2014/15 Budget Changes

Revenue									
	Marketing TOT Funding				\$7,000	2 bridal faires, 2 rec luncheons			
	Membership				\$116,884	lower expectations - 5 per month			
	New Member Fees				\$5,250	follows above			
	Membership Activities				\$55,698	increase by \$10,448			
	Tuesday Morning Breakfast Club				\$9,600				
	Sponsorships				\$8,100				
	TOTAL REVENUES				\$202,532				
Expenses									
	Budgeted Expenses				\$151,735	lower salary by \$14,500 incl benefits for in-market promo admin and marketing event production			
	Allocated G & A				\$39,078				
	TOTAL EXPENSES				\$190,813				
	NET INCOME/(EXPENSE)				\$11,719				

F14

North Lake Tahoe Resort Association
Full-time Employee Salary Ranges*
For the 2014 Calendar Year

Position/Title	Minimum Range	Mid-Point Range	Maximum Range	Current Employee Salary Range
Chief Executive Officer/Executive Director	\$ 110,530	\$ 141,690	\$ 196,997	Less than Mid-Point
Director of Community Partnerships & Planning	\$ 65,686	\$ 94,946	\$ 141,505	Less than Mid-Point
Director of Finance	\$ 76,300	\$ 94,150	\$ 112,000	Fairly Compensated
Chief Marketing Officer	\$ 77,362	\$ 103,459	\$ 121,189	Less than Mid-Point
Director of Sales	\$ 30,000	\$ 44,250	\$ 70,000	Close to Maximum
National Sales Manager	\$ 40,000	\$ 52,500	\$ 72,500	More than Mid-Point
Special Event Programs Manager	\$ 42,172	\$ 52,000	\$ 65,212	At Maximum
Membership Manager	\$ 48,516	\$ 61,527	\$ 86,826	Below Minimum
Leisure Sales Manager	\$ 47,033	\$ 55,333	\$ 70,000	More than Mid-Point
Visitor Information Services Manager	\$ 45,507	\$ 61,527	\$ 86,826	Less than Mid-Point
Visitor Center Manager	\$ 27,445	\$ 35,693	\$ 51,225	More than Mid-Point
Staff Accountant	\$ 38,750	\$ 50,865	\$ 63,890	Less than Mid-Point
Marketing Executive Assistant	\$ 38,295	\$ 52,551	\$ 66,604	Less than Mid-Point
Executive Assistant	\$ 38,295	\$ 52,551	\$ 66,604	Below Minimum
Visitor Information Specialist	\$ 21,457	\$ 31,720	\$ 41,536	Less than Mid-Point



49712400 - 001279 - 0001 - 0001 -

BANKCARD CENTER
PO BOX 84043
COLUMBUS GA 31908-4043

Statement Date AUG 28, 2014
Total Activity \$684.00

** MEMO STATEMENT ONLY **
DO NOT REMIT PAYMENT



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

**N0001279

1400-00 599.00
5350-00/70 20.00
5530-00/42 32.50
6432-00/60 32.50

ACCOUNT SUMMARY

SANDRA EVANS HALL XXXX-XXXX-0011-5901	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$684.00		\$0.00		\$0.00		\$684.00

ACCOUNT ACTIVITY

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
08-11	08-09	55432864221000542409986	VZWRSS*PRPAY AUTOPAY 888-294-6804 CA Tax ID: 223372889 Mer Ref: 319362483 Mer Zip: 95630	20.00
08-21	08-19	55420364232670348289451	SIERRA BUSINESS COUNCI TRUCKEE CA Tax ID: 680397204 Mer Zip: 96160	599.00
08-28	08-27	75418234239009834813526	CTC*CONSTANTCONTACT.CO 855-2295506 MA Tran: 1108743637509 Tax ID: 043285398 Mer Zip: 02451 Product Code: 41000 Desc: Email Marketing;501 - 2500 Qty: 1 Unit: EAC Unit Cost: 3000 Disc: N Ext Item Amt: 30.00 Product Code: 45000 Desc: EventSpot;0 - 1 Published Qty: 1 Unit: EAC Unit Cost: 2000 Disc: N Ext Item Amt: 20.00 Product Code: 42000 Desc: Survey;0 - 5000 Responses, Qty: 1 Unit: EAC Unit Cost: 1000 Disc: N Ext Item Amt: 10.00 Product Code: 43000 Desc: MyLibrary Plus;MyLibrary P Qty: 1 Unit: EAC Unit Cost: 500 Disc: N Ext Item Amt: 5.00	65.00

Peak Innovation Conference \$599.00
Oct 8th (prepaid)

For Customer Service, Call: 1-866-432-8161	Account Number XXXX-XXXX-0011-5901	Account Summary	
	Statement Date AUG 28, 2014	Purchases & Other Charges	\$684.00
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit \$50,000	Cash Advances	\$0.00
	Disputed Amount \$0.00	Fees	\$0.00
		Credits	\$0.00
		Payments	\$0.00
		Total Activity	\$684.00

DATES
from: June 1 - 30

EMPLOYEE NAME: Sandy E. Hall
DATE SUBMITTED: July 11, 2014

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
6/3	32	TC	Incline	Y	TPC Investment Committee
6/13	4	TC	Granlibakken	Y	Breakfast Club
6/15	38	TC	Truckee Town	Y	TMA
6/15	8	TC	Sunnyside	Y	Summer Luncheon
6/11	32	TC	Incline	Y	TPC Executive Committee
6/13	4	TC	Granlibakken	Y	Cap Transit Vision Outreach
6/20	32	TC	Incline	Y	TPC Board, Nevada Legislative Committee
6/25	12	TC	West Shore Cafe	Y	Lodging Meeting
6/26	30	TC	Truckee	Y	S. Montgomery, O

TOTAL MILES: ~~192~~ 192 X \$.56 (per mile) = \$ 107.52 due employee ✓ KL

Reimb	\$ 107.52
allow	192.48
	<hr/>
	\$ 300.00

AUTHORIZED BY: _____

H2

DATES
from: August 1-31

EMPLOYEE NAME: Sandy Hall

DATE SUBMITTED: _____

DATE	# MILES	DRIVEN FROM	DRIVEN TO	ROUND TRIP? Y or N	REASON FOR TRAVEL
8-4	16	TC	Squaw	Y	Andy Wirth
8-4	20	TC	NTEC	Y	Sok Fair Planning
8-5	72	TC	S. Shore	Y	Outside TV - video production
8-7	4	TC	Granibakken	Y	TMA KTVB
8-7	30	TC	Truckee	Y	Andy Roy Tuscani, Truckee Thurs Leadership
8-10	30	TC	Truckee	Y	Roy Tuscani, OAC
8-13	32	TC	Incline	Y	TPC Indicators & Exec Committee
8-14	72	TC	S. Lake Tahoe	Y	Commodities T.F.
8-15	20	TC	NTEC	Y	Music on the Beach Volunteer
8-21	12	TC	West Shore Cafe	Y	lunch with Feinstein
8-22	32	TC	Incline	Y	TPC Board
8-27	16	TC	Squaw	Y	Gumball 3000
8-28	32	TC	Incline	Y	TPC Retreat Planning
8-29	32	TC	Northstar	Y	Bill Rock

TOTAL MILES: 420 X \$.56 (per mile) = \$ 235.20 due employee

AUTHORIZED BY: _____

\$ 235.20 Reimb.
\$ 64.80 Allow
\$ 300.00 Total

44

KEY METRICS FOR AUGUST 31, 2014

Total TOT Collections by Quarter 2008 - 2014 (through August 31, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,102,622	\$ 4,263,450	\$ 1,440,039	\$ 11,688,613
2013-14	\$ 4,523,089	\$ 2,145,046	\$ 3,560,121	\$ 1,705,523	\$ 11,933,779
Total	\$ 21,414,094	\$ 11,261,710	\$ 21,109,191	\$ 8,414,401	\$ 53,547,530

VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014					
Referrals (July 13 - July 14)	2011/2012	2012/2013	2013/2014	2014/15	YOY % Change
Tahoe City:				<i>July/Aug Only</i>	
Walk In	12,188	36,819	48,338	16,155	31.29%
Phone	2,912	2,997	2,903	714	-3.24%
Kings Beach (Walk In Only)	2,995	3,014	5,278	2,739	42.90%
Reno (Walk in - Thru Dec)	1,660	1,793	3,834	-	113.83%

Infrastructure Fund Balances Held by Placer County as of 6/30/14	
Contracts In:	
FY 2013-14	\$ 1,348,042
Total Fund Balances	\$ 1,348,042

Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
August 2014	466

Calendar Year Sales Tax Revenue - Lake Tahoe (Calendar Year Basis)					
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	43.4%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 483,665	8.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 855,892	10.1%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 529,470	\$ 532,649	0.6%
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,259,029	\$ 2,596,851	15.0%

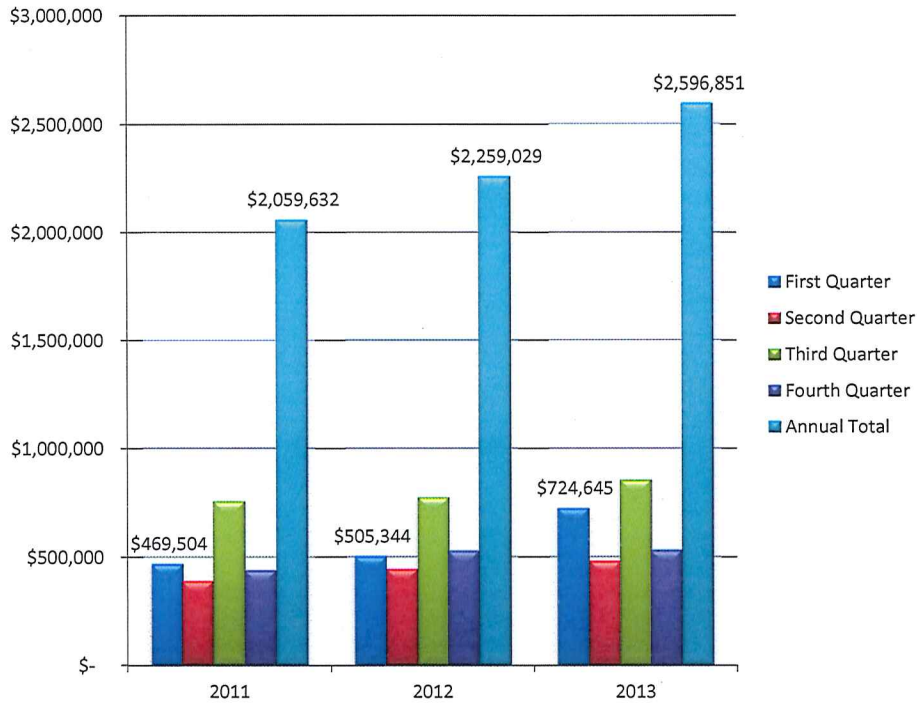
MTRIP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during August	65.8%	70.2%	6.7%
ADR August (Average Daily Rate)	\$ 243	\$ 273	12.3%
Occupancy Forecast September	48.9%	42.4%	-13.3%
ADR September (Average Daily Rate)	\$ 208	\$ 205	-1.4%
Occupancy (prior 6 months)	48.6%	51.7%	6.4%
ADR (prior 6 months)	\$ 221	\$ 236	6.8%
Occupancy (next 6 months)	19.1%	17.3%	-9.4%
ADR (next 6 months)	\$ 234	\$ 223	-4.7%

Unemployment	August 2013	December 2013	August 2014
California (pop. 38,332,521)	8.8%	8.3%	7.4%
Placer County (367,309)	7.4%	7.1%	6.1%
Dollar Point (1,215)	8.6%	8.3%	7.1%
Kings Beach (3,893)	7.4%	7.1%	6.1%
Sunnyside/Tahoe City (1,557)	8.6%	8.3%	7.1%
Tahoe Vista (1,433)	12.4%	12.0%	10.3%

Conference Revenue Statistics Fiscal July 1, 20XX to June 30, 20XX			
	2013-14	2014-15	YOY % Change
FORWARD LOOKING (2013/14)	Actuals	Forecasted	
Total Revenue Booked through August	\$ 2,807,318	\$ 2,492,080	-11%
Forecasted Commission for this Revenue	144,903	134,541	-7%
Number of Room Nights	15,256	15,928	4%
Number of Tentative Bookings	96	100	4%
CURRENT			
Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%
Annual Commission Goal	\$ 160,000	\$ 170,000	6%
Conference Revenue And Percentage by County:			
Placer (70% of revs in '14, 64% in '15)	\$ 1,981,316	\$ 1,583,466	-20%
Washoe ('14; 10%; '15; 5%)	\$ 266,099	\$ 131,716	-51%
South Lake ('14; 17%; '15; 30%)	\$ 462,174	\$ 748,008	62%
Nevada ('14; 3%; '15; 1%)	\$ 97,729	\$ 28,890	-70%
Total Conference Revenue	\$ 2,807,318	\$ 2,492,080	-11%

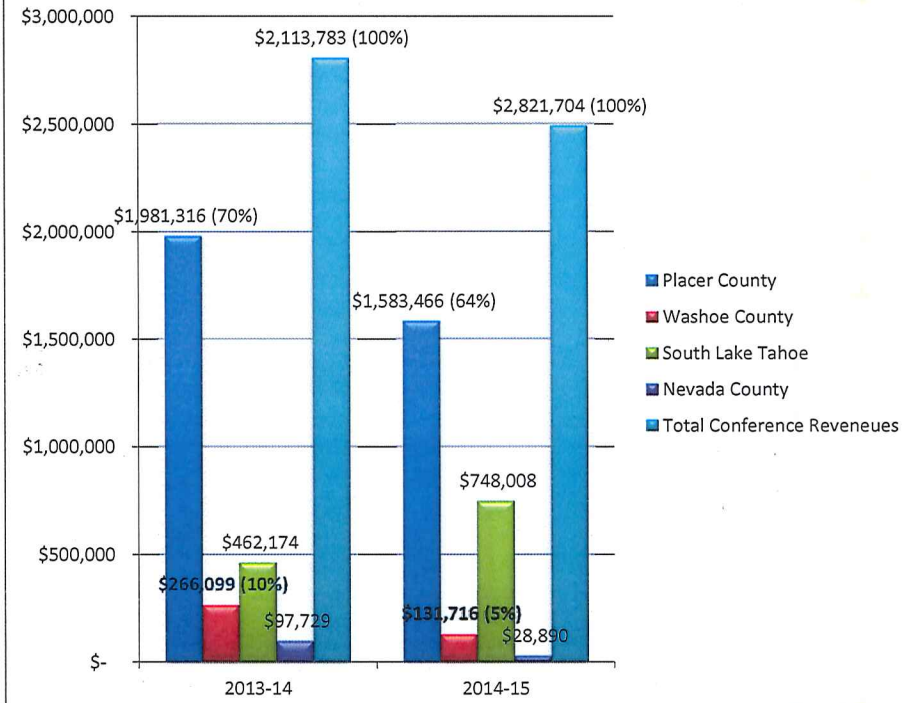
11

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



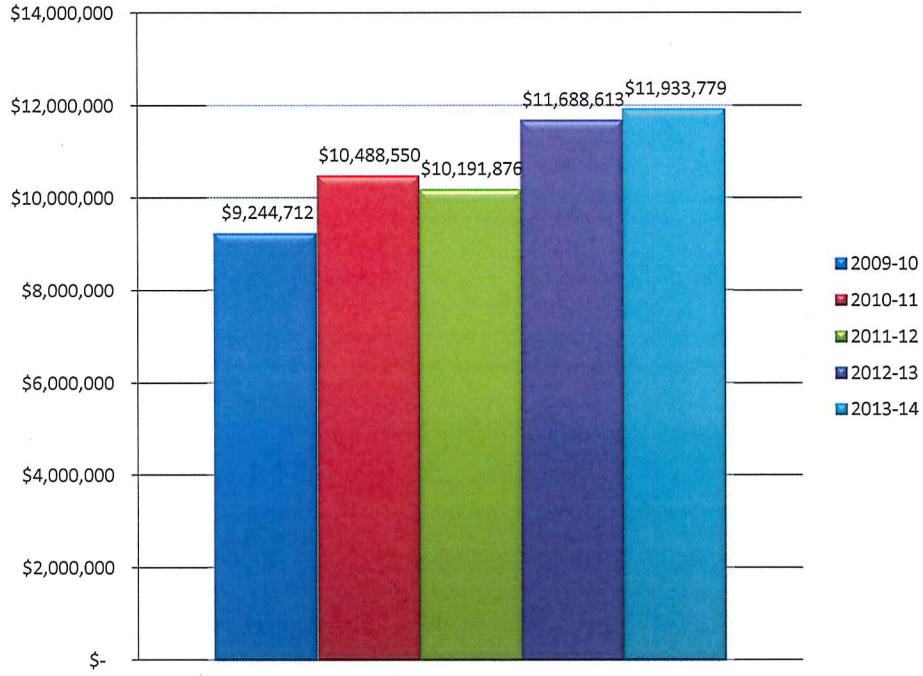
Quarter	2010	2011	2012	2013	YOY % Change
First (JFM)	\$ 592,861	\$ 469,504	\$ 505,344	\$ 724,645	43.4%
Second (AMJ)	\$ 376,497	\$ 391,536	\$ 446,802	\$ 483,665	8.3%
Third (JAS)	\$ 687,963	\$ 757,531	\$ 777,413	\$ 855,892	10.1%
Fourth (OND)	\$ 448,294	\$ 441,061	\$ 529,470	\$ 532,649	0.6%
Total	\$ 2,105,615	\$ 2,059,632	\$ 2,259,029	\$ 2,596,851	15.0%

Conference Revenue Statistics & Revenue Share by County

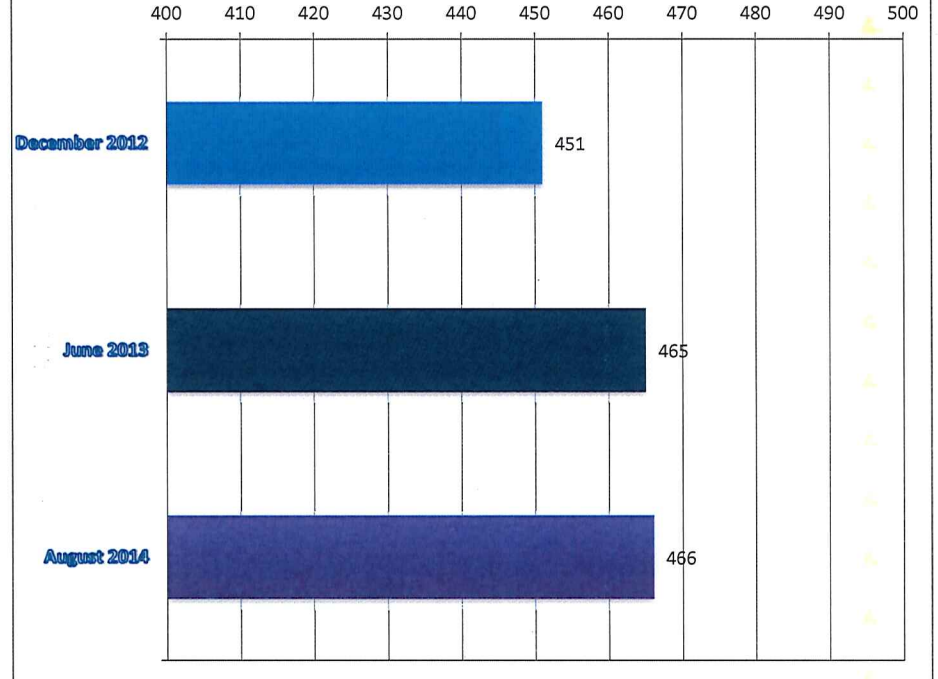


	2013-14	2014-15	YOY % Change
FORWARD LOOKING (2014/15)			
	Actuals	Forecasted	
Total Revenue Booked through August	\$ 2,807,318	\$ 2,492,080	-11%
Forecasted Commission for this Revenue	144,903	134,541	-7%
Number of Room Nights	15,256	15,928	4%
Number of Tentative Bookings	96	100	4%
CURRENT			
Annual Revenue Goal	\$ 2,750,000	\$ 2,500,000	-9%
Annual Commission Goal	\$ 160,000	\$ 170,000	6%
Conference Revenue And Percentage by County:			
Placer (70% of revs in '14, 64% in '15)	\$ 1,981,316	\$ 1,583,466	-20%
Washoe ('14; 10%, '15; 5%)	\$ 266,099	\$ 131,716	-51%
South Lake ('14; 17%, '15; 30%)	\$ 462,174	\$ 748,008	62%
Nevada ('14; 3%, '15; 1%)	\$ 97,729	\$ 28,890	-70%
Total Conference Revenue	\$ 2,807,318	\$ 2,492,080	-11%

5-Year Annual TOT Collections (Fiscal Year Basis)



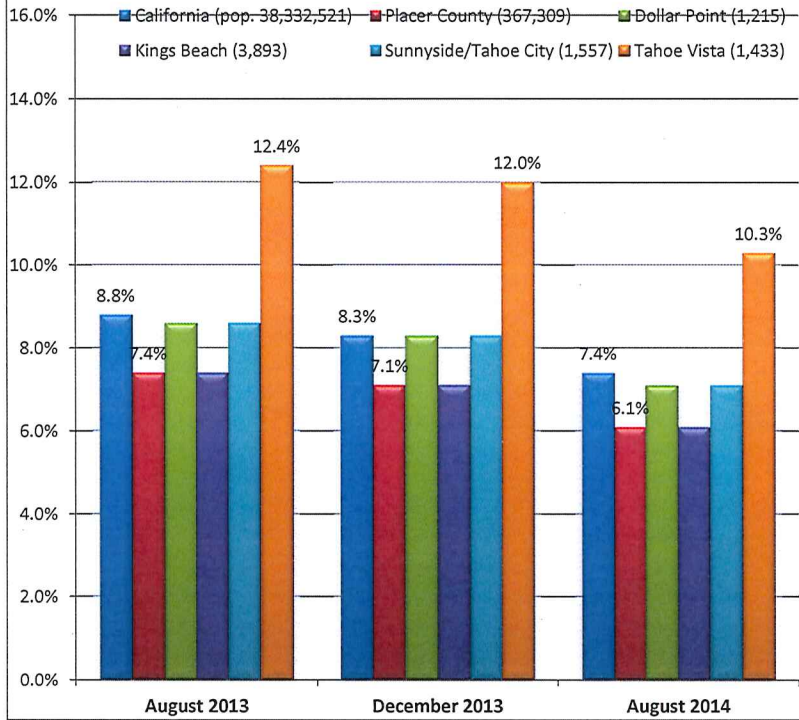
Chamber Membership (# of Members)



Total TOT Collections by Quarter 2008 - 2014 (through August 31, 2014)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2008-09	\$ 3,266,869	\$ 1,478,424	\$ 2,743,430	\$ 1,163,143	\$ 8,651,866
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,502	\$ 2,102,622	\$ 4,263,450	\$ 1,440,039	\$ 11,688,613
2013-14	\$ 4,523,089	\$ 2,145,046	\$ 3,560,121	\$ 1,705,523	\$ 11,933,779
Total	\$ 21,414,094	\$ 11,261,710	\$ 21,109,191	\$ 8,414,401	\$ 53,547,530

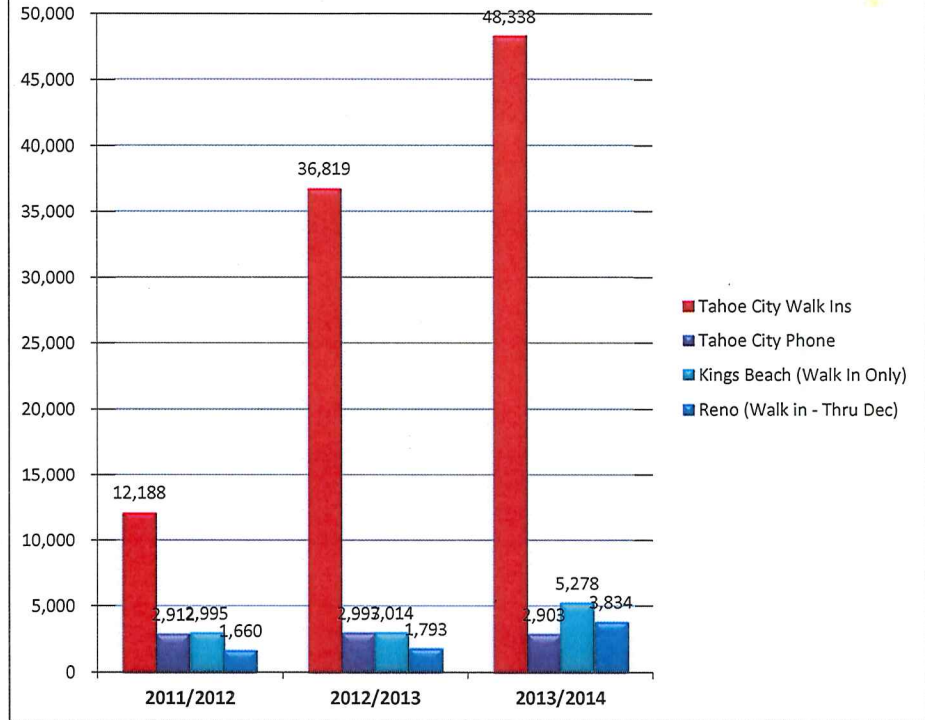
Chamber Of Commerce Total Membership	
December 2012	451
June 2013	465
July 2014	466

Unemployment Rates by Region



Unemployment	August 2013	December 2013	August 2014
California	8.8%	8.3%	7.4%
Placer County	7.4%	7.1%	6.1%
Dollar Point	8.6%	8.3%	7.1%
Kings Beach	7.4%	7.1%	6.1%
Sunnyside/Tahoe City	8.6%	8.3%	7.1%
Tahoe Vista	12.4%	12.0%	10.3%

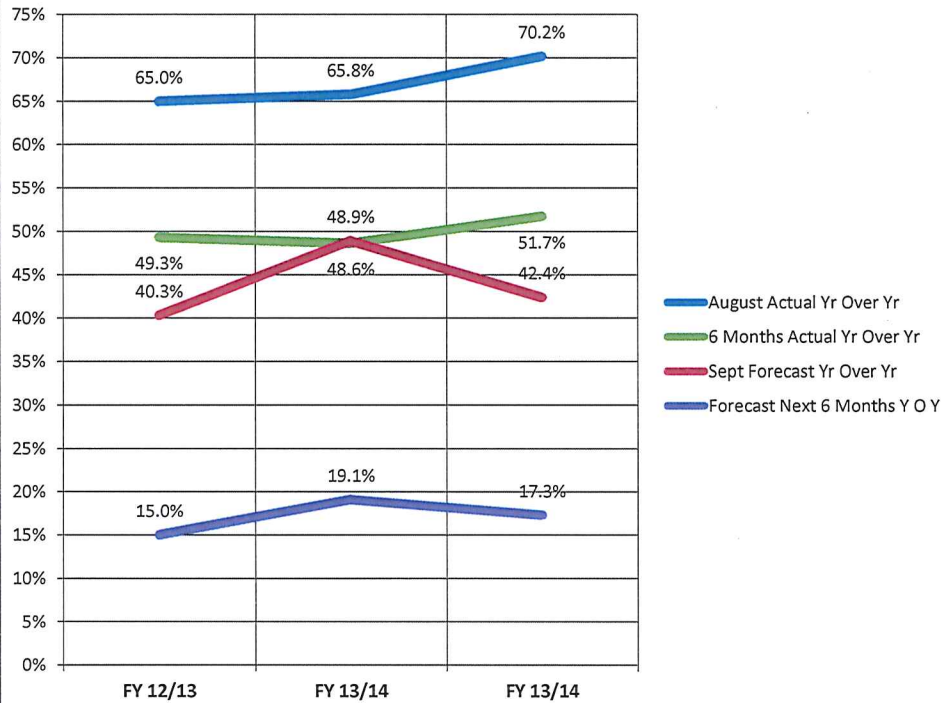
Visitor Information - Fiscal YTD through June



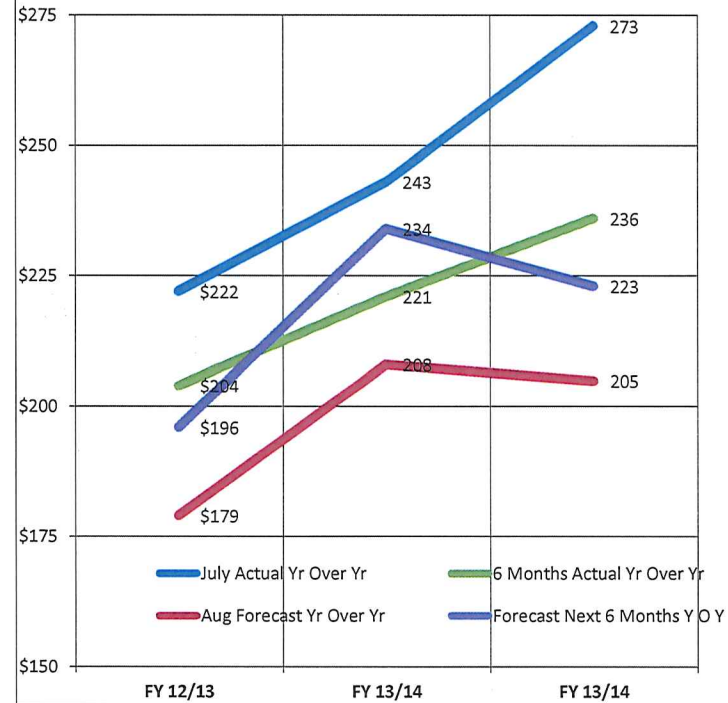
VISITOR INFORMATION STATISTICS FOR FISCAL YEAR 2013 - 2014				
Referrals (July 13 - July 14)	2011/2012	2012/2013	2013/2014	YOY % Change
Tahoe City:				
Walk In	12,188	36,819	48,338	31.29%
Phone	2,912	2,997	2,903	-3.14%
Kings Beach (Walk In Only)	2,995	3,014	5,278	75.12%
Reno (Walk in - Thru Dec)	1,660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

h I

MTRIP Destimetrics Occupancy in NLT Comparisons



MTRIP Destimetrics RevPar in NLT Comparisons



MTRiP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during August	65.8%	70.2%	6.7%
ADR August (Average Daily Rate)	243	273	12.3%
Occupancy Forecast September	48.9%	42.4%	-13.3%
ADR September (Average Daily Rate)	208	205	-1.4%
Occupancy (prior 6 months)	48.6%	51.7%	6.4%
ADR (prior 6 months)	221	236	6.8%
Occupancy (next 6 months)	19.1%	17.3%	-9.4%
ADR (next 6 months)	234	223	-4.7%

MTRiP Reservations Activity	FY 13/14	FY 14/15	Change
Occupancy during August	65.8%	70.2%	6.7%
ADR August (Average Daily Rate)	243	273	12.3%
Occupancy Forecast September	48.9%	42.4%	-13.3%
ADR September (Average Daily Rate)	208	205	-1.4%
Occupancy (prior 6 months)	48.6%	51.7%	6.4%
ADR (prior 6 months)	221	236	6.8%
Occupancy (next 6 months)	19.1%	17.3%	-9.4%
ADR (next 6 months)	234	223	-4.7%

HS