



# FINANCE COMMITTEE AGENDA

Tuesday October 29, 2019 at 3:00 p.m.  
NLTRA Conference Room – Upstairs  
100 N. Lake Blvd, Tahoe City, CA 96145

To call in:

Dial (712) 770-4010

Enter Participant code: 775665#

## FINANCE COMMITTEE

### NLTRA Board

Christy Beck  
*Treasurer*

Jim Phelan  
Board Member

### Committee Members

David Brown  
CPA

Mike Salmon  
Tahoe Donner  
Association

Ramona Cruz  
Tahoe City Public  
Utility District

### Placer County Rep

Erin Casey

### NLTRA Staff

Bonnie Bavetta  
CFO

DeWitt Van Sicen  
Staff Accountant  
& HR Assistant

Quorum  
3 Members with 1  
being a Board  
Member

### A. Call to Order – Establish Quorum

### B. Roll Call

### C. Public Forum

This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.

### D. Agenda Amendments & Approval [MOTION]

### E. Approval of Finance Committee Meeting Minutes:

- 9/25/19 Meeting Minutes [MOTION] ..... Pg. 1

### F. Review and Approval of Audit Reports and Financials at June 30, 2019

- McClintock Report to Finance Committee, Internal Controls Report, & AJE's- NLTRA..... Pg. 2
- Independent Auditors' Report & Financials - NLTRA [MOTION]..... Pg. 8
- Independent Accountants' Review Report & Financials –NLTMC [MOTION]... Pg. 29

### G. Review and Approval of Preliminary September 2019 Financials:

- Review Staff Report of Financial Performance ..... Pg. 43
- NLTRA 9/30/19 Financials Approval [MOTION] ..... Pg. 46
- NLTMC 9/30/19 Financials Review ..... Pg. 65

### H. Review and Approval of Q1 Reconciliations

- Review of Q1 Reconciliations at September 30, 2019
- Approval of Q1 Reconciliations [MOTION]

### I. Items for Committee Review, Discussion/or Recommendations

- TBID Update

### J. Supplemental Information

- September 2019 Dashboard Report ..... Pg. 72

### K. Approval of Interim CEO Expenses September 2019 [MOTION]..... Pg. 73

### L. Agenda Input for Next Finance Committee Meeting

### M. Next Meeting Date

### N. Committee Member Comments

### O. Adjourn



Thursday September 25, 2019 at 3:00 P.M.

NLTRA Conference Room – Upstairs

100 N. Lake Blvd, Tahoe City, CA 96145

- A. Call to Order – Establish Quorum – Quorum established 3:03 PM (3)
- B. Roll Call:
  - Members in Attendance: Jim Phelan – Board Member
  - Members via Phone: Mike Salmon, David Brown
  - Staff in Attendance: Bonnie Bavetta
- C. Public Forum – No public comment
- D. Agenda Amendments and Approval
  - No amendments to agenda
  - **MOTION** to approve the agenda; David Brown/Mike Salmon, Approved 3-0-0
- E. Approval of Finance Committee Minutes:
  - **MOTION** to approve August 29th, 2019 Finance Committee meeting minutes; Jim Phelan/David Brown approved 3-0-0
- F. Review and Approval of August 31, 2019 Preliminary Financials
  - Review Staff Report – Preliminary August 31, 2019 financial results for NLTRA and NLT Marketing Coop were reviewed and discussed.
  - Review NLT Marketing Coop August 31, 2019 preliminary financials.
  - **MOTION** to approve August 31, 2019 NLTRA financials subject to audit; Mike Salmon/Dave Brown approved 3-0-0
- G. Items for Committee Review, Discussion and/or Recommendations
  - Review of TBID Update
  - Financial Audit Update
- H. Supplemental Information
  - None
- I. Approval of Interim CEO Expenses for August 2019
  - **MOTION** to approve Interim CEO Expenses for August 2019; Mike Salmon/David Brown, approved 3-0-0
- J. Agenda Input for Next Finance Committee Meeting
  - Financial Audit
  - September 2019 Financials with Account Reconciliations
  - TBID Update
  - TBID cash flow forecast when TBID timing is determined
- K. Next Meeting Date – October 29<sup>th</sup>, 2019 at 3:00 PM
- L. Committee Member Comments
  - **None**
- M. Adjourn 3:45 PM

*North Lake Tahoe Resort Association, Inc.*

**REPORT TO THE FINANCE COMMITTEE  
AND BOARD OF DIRECTORS**

*For the Year Ended June 30, 2019*

- A. Introduction of firm.
- B. Unmodified or clean opinion on financial statements.
- C. Questions and answers regarding financial statements.
- D. Matters to be communicated
- Auditor Responsibility – An audit conducted under U.S. generally accepted auditing standards is designed to obtain reasonable, rather than absolute, assurance about the financial statements.
  - Accounting Policies/Accounting Estimates – Significant accounting policies are described in Note 2 to the financial statements. Significant estimates include an allowance for doubtful accounts.
  - Significant adjustments – There were two audit adjustments proposed as a result of the current year audit, both proposed by management, compared to thirteen in prior year, six of which were proposed by management. The two adjustments proposed by management were accepted after final review by NLTRA staff. NLTRA staff opted to pass on the adjustment proposed by us to reverse accrual of a fiscal 2020 expense. The accepted adjustments related to correcting a journal entry made to the wrong account and reclassifying expenses.
  - Disagreements with Management – None.
  - Difficulties encountered in performing the Audit – None
- E. Presentation of the Internal Control Report.
- F. We would like to thank management for their fine cooperation during the audit.

NORTH LAKE TAHOE  
RESORT ASSOCIATION, INC.

Tahoe City, California

DRAFT

INTERNAL CONTROL REPORT

June 30, 2019

# McCLINTOCK ACCOUNTANCY CORPORATION

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## INTERNAL CONTROL REPORT

To the Officers and Directors  
North Lake Tahoe Resort Association, Inc.

In planning and performing our audit of the financial statements of North Lake Tahoe Resort Association, Inc. as of June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Appendix A that accompanies this letter summarizes other items identified that remained open as of June 30, 2019.

This letter does not affect our report dated October 22, 2019 on the financial statements of North Lake Tahoe Resort Association, Inc.

This communication is intended solely for the information and use of management, the board of directors, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
October 22, 2019

DRAFT

NORTH LAKE TAHOE RESORT ASSOCIATION  
Appendix A (Summary of Internal Control Findings)  
Prepared by  
McClintock Accountancy Corporation  
June 30, 2019

Year Identified	Audit Area	Observations in Initial Year Identified	Recommendation in Initial Year Identified OTHER MATTERS	Status as of June 30, 2019	Management Comment
2017/18	CAPITALIZATION POLICY	Fixed assets were capitalized in the past based on a \$1,000 capitalization policy. During the fiscal year, the Director of Finance opted to change that policy to a \$2,000 capitalization policy. No formal policy change was made.	2018 recommendation: We recommend that the Association implement a formal capitalization policy and adhere to that.	No formal policy has been implemented, however, it is the general understanding within the Association that only items over \$2,000 will be capitalized.	The Director of Finance plans to implement a formal change to the capitalization policy by obtaining finance committee and board approval.
<b>CLOSED MATTERS</b>					
2016/17	FINANCIAL CLOSE	The fiscal 2017 engagement was delayed by two weeks and 20 client adjusting entries (some of which were material to the financial statements) were provided subsequent to the start of audit work from September 25, 2017 through November 13, 2017 (our final day of fieldwork). The entries related primarily to adjustment required subsequent to completing balance sheet reconciliations and allocation of Admin expenses. A financial close checklist was utilized by the Director of Finance for the year end close, but deadlines were not conformed to and the checklist was not filled out in its entirety. Additionally, there were several instances throughout the year where financial statements were not presented to the Finance Committee in a timely manner.  We understand that the data loss that occurred in January had delayed the preparation of month-end closes and financial statements.	2017 Recommendation: The financial close checklist was not strictly adhered to in fiscal 2017. Going forward we recommend the Association adhere to the deadlines of the checklist in order to close in a timely manner. Initials should be included within the preparer and reviewer column for each step in the financial close process.	The 2019 financial close was completed by management on time, and the engagement started on time. A financial close checklist was adhered to by management for the year end close. During the year, a financial close was completed on time each month.	
2016/17	PROPERTY AND EQUIPMENT	During the 2017 fiscal year, approximately \$54,000 in fixed assets were identified during the audit to be disposed.	2017 Recommendation: We recommend that Management perform an inventory of fixed assets at least annually to determine whether adjustments need to be made.	Fixed asset disposals were recorded as they occurred during 2019, and a fixed asset inventory count was performed during financial close after year end, consistent with 2018. Management plans to continue annual counts.	
2016/17	IT BACKUP	The Association's QuickBooks file was not being backed up regularly from July of 2015 through January of 2017. Periodic copies of the QuickBooks files were being made to an accounting hard drive, the last copy being made in September of 2016. Lack of proper backups resulted in loss of the QuickBooks file in January of 2017, when the original files were deleted. This issue stemmed from a change in servers and improper set-up by IT.	2017 Recommendation: We recommend that Management perform regular testing of software backups to ensure that all Association files are being backed up on a regular basis.	Quick Books is backed-up both on the server every day at 3pm and to the Staff Accountant's hard drive every week. The server is backed up to the cloud by CrashPlan. These backups are tested and stored by the IT provider, IQTech.	
2017/18	BALANCE SHEET RECONCILIATIONS	Balance sheet reconciliations were not being performed on a regular basis during the year and were not regularly provided at monthly finance meetings.	2018 Recommendation: We recommend that balance sheet reconciliations be performed monthly and presented quarterly at each finance meeting. A financial close checklist that includes all balance sheet reconciliations and deadlines should be completed monthly.	Reconciliations are currently done on a monthly basis and are presented to the finance committee quarterly.	

## **Recent Accounting Pronouncements**

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers*. The new guidance establishes a single comprehensive model for entities to use in accounting for revenue and supersedes most current revenue recognition guidance. It introduces a five-step process for revenue recognition that focuses on transfer of control, as opposed to transfer of risk and rewards under current guidance. It also requires significantly expanded disclosures regarding revenues. Implementation is required for the year ending June 30, 2020.

In June 2018, the FASB issued ASU 2018-08 *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This new guidance aims to clarify how entities will determine whether to account for a transfer of assets (or a reduction, settlement or cancellation of a liability) as an exchange transaction or a contribution and how they will determine whether a contribution is conditional. Implementation is required for the year ending June 30, 2020.

In February 2016, the FASB issued ASU 2016-02, *Leases*. The new guidance was issued to increase transparency and comparability among companies by requiring most leases to be included on the balance sheet and by expanding disclosure requirements. Implementation is required for the year ending June 30, 2022.

In June 2016, FASB issued ASU 2016-13, *Financial Instruments—Credit Losses (Topic 326)*. This ASU represents a significant change in the ACL accounting model by requiring immediate recognition of management's estimates of current expected credit losses (CECL). Under the prior model, losses were recognized only as they were incurred, which FASB has noted delayed recognition of expected losses that might not yet have met the threshold of being probable. Implementation is required for the year ending June 30, 2023.



NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

June 30, 2019 and 2018

# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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# McCLINTOCK ACCOUNTANCY CORPORATION

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
North Lake Tahoe Resort Association, Inc.

We have audited the accompanying financial statements of North Lake Tahoe Resort Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association, Inc. as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
October 22, 2019

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## NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

## STATEMENTS OF FINANCIAL POSITION

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 563,716	\$ 794,418
Restricted TOT cash reserve (Note 6)	100,650	100,449
Accounts receivable, net of allowance for doubtful accounts of \$1,587 in 2019 and \$2,500 in 2018	29,706	28,078
Placer County receivable	57,504	-0-
Accounts receivable - Marketing Coop (Note 3)	15,703	-0-
Prepaid expenses	18,376	27,267
Inventories	22,015	28,203
	<u>807,670</u>	<u>978,415</u>
Noncurrent Assets:		
Property and equipment, net of accumulated depreciation (Note 7)	1,407	3,041
	<u>1,407</u>	<u>3,041</u>
Total Assets	<u>\$ 809,077</u>	<u>\$ 981,456</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	\$ 73,556	\$ 48,060
Accounts payable - Marketing Coop	-0-	38,046
Placer County payable	19,871	229,432
Accrued liabilities	216,644	194,701
Deferred revenue - membership dues	56,719	56,329
Deferred revenue - other	825	535
Total Liabilities (all current)	<u>367,615</u>	<u>567,103</u>
<b>NET ASSETS (Note 2)</b>		
Without Donor Restrictions		
Invested in property and equipment	1,407	3,041
Board designated marketing reserve (Note 3)	358,220	325,774
Undesignated	(18,815)	(14,911)
Total Without Donor Restrictions	<u>340,812</u>	<u>313,904</u>
With Donor Restrictions (Note 6)	100,650	100,449
Total Net Assets	<u>441,462</u>	<u>414,353</u>
Total Liabilities and Net Assets	<u>\$ 809,077</u>	<u>\$ 981,456</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>CHANGES IN NET ASSETS:</b>		
Revenue and other support:		
Placer County contract revenue	\$ 3,681,266	\$ 3,555,227
Commissions and booking fees	72,474	65,176
Member dues	145,250	135,752
Member services and special events	146,496	143,526
Retail sales and other, net of cost of sales of \$59,984 in 2019 and \$50,268 in 2018	56,763	50,075
Interest income	<u>276</u>	<u>276</u>
Total revenue and other support	<u>4,102,525</u>	<u>3,950,032</u>
Expenses and losses:		
Program services:		
Marketing	2,621,402	2,481,596
Group sales and conferences	357,851	340,080
Visitor support and transportation	-0-	26,478
Visitor information	347,476	323,433
North Lake Tahoe Chamber of Commerce	177,479	165,435
Tourism master plan implementation	7,154	10,036
Infrastructure	<u>-0-</u>	<u>23,575</u>
	<u>3,511,362</u>	<u>3,370,633</u>
Supporting services:		
General and administrative	<u>596,500</u>	<u>584,638</u>
Total expenses	<u>4,107,862</u>	<u>3,955,271</u>
Decrease in Net Assets	(5,337)	(5,239)
<b>NET ASSETS</b>		
Net assets distributed from Placer County (Note 3)	<u>32,447</u>	<u>21,448</u>
Beginning of Year	<u>414,352</u>	<u>398,143</u>
End of Year	<u><u>\$ 441,462</u></u>	<u><u>\$ 414,352</u></u>

The accompanying notes are an integral part of these statements.

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STATEMENTS OF FUNCTIONAL EXPENSES  
For the Years Ended June 30, 2019 and 2018

	2019						Total
	Program Services					Supporting	
	Marketing	Group Sales and Conferences	Visitor Information	North Lake Tahoe Chamber of Commerce	Tourism Master Plan Implementati on	Services	
Expenses							
Salaries, wages, and benefits	\$ 390,573	\$ 184,050	\$ 216,109	\$ 82,676	\$ 7,154	\$ 372,131	\$ 1,252,693
Building and utilities	33,266	15,520	91,765	6,702	-0-	39,714	186,967
Telephone and internet	6,597	2,923	5,445	1,698	-0-	9,958	26,621
Postage and printing	296	114	423	96	-0-	1,514	2,443
Insurance	646	213	1,132	242	-0-	8,604	10,837
Office and program supplies	2,772	1,009	14,002	1,560	-0-	9,626	28,969
Depreciation	-0-	-0-	1,415	-0-	-0-	218	1,633
Equipment support and maintenance	240	240	280	-0-	-0-	2,711	3,471
Taxes, licenses and fees	-0-	-0-	-0-	-0-	-0-	10,850	10,850
Equipment rental and leasing	3,626	1,595	3,580	2,110	-0-	4,207	15,118
Training seminars	3,358	38	120	3,721	-0-	2,510	9,747
Commissions	-0-	19,878	2,769	-0-	-0-	-0-	22,647
Professional fees	580	-0-	-0-	-0-	-0-	96,500	97,080
Research and planning	19,080	-0-	-0-	-0-	-0-	-0-	19,080
Program expenses	80,500	-0-	-0-	-0-	-0-	-0-	80,500
Events	640,578	-0-	-0-	-0-	-0-	6,713	647,291
Membership activities	-0-	-0-	-0-	66,497	-0-	-0-	66,497
Marketing Cooperative	1,336,608	123,219	-0-	-0-	-0-	-0-	1,459,827
Other marketing programs	91,996	-0-	4,614	-0-	-0-	-0-	96,610
Board expenses	-0-	-0-	-0-	-0-	-0-	18,433	18,433
Credit card fees	135	-0-	3,271	4,158	-0-	310	7,874
Travel and meals	7,942	20	1,038	1,453	-0-	4,184	14,637
Dues and subscriptions	2,553	-0-	48	530	-0-	4,805	7,436
Bad debt	-0-	8,986	-0-	6,036	-0-	-0-	15,022
Miscellaneous	56	46	1,466	-0-	-0-	4,012	5,580
	<u>\$ 2,621,402</u>	<u>\$ 357,851</u>	<u>\$ 347,476</u>	<u>\$ 177,479</u>	<u>\$ 7,154</u>	<u>\$ 596,500</u>	<u>\$ 4,107,862</u>

	2018								Total
	Program Services							Services	
	Marketing	and	Information	Support and	Tahoe	Master Plan	Infrastructure		
Expenses									
Salaries, wages, and benefits	\$ 323,805	\$ 188,836	\$ 194,498	\$ 8,781	\$ 84,238	\$ 9,073	\$ 19,241	\$ 433,483	\$ 1,256,955
Building and utilities	28,492	13,741	92,885	826	9,095	512	1,349	33,909	180,809
Telephone and internet	6,619	2,407	5,497	448	2,519	176	908	10,257	28,831
Postage and printing	735	260	737	48	659	28	79	936	3,482
Insurance	1,602	1,310	2,054	55	613	25	138	1,982	7,779
Office and program supplies	5,411	728	5,820	27	1,944	13	58	6,023	20,024
Depreciation	206	89	1,530	11	58	1	28	622	2,545
Equipment support and maintenance	2,501	1,101	1,526	128	642	4	131	7,863	13,896
Taxes, licenses and fees	69	13	83	-0-	16	4	-0-	13,523	13,708
Equipment rental and leasing	3,449	1,709	3,400	406	2,367	197	1,103	3,938	16,569
Training seminars	1,917	-0-	1,839	-0-	-0-	-0-	-0-	2,644	6,400
Commissions	-0-	16,221	4,159	-0-	-0-	-0-	-0-	-0-	20,380
Professional fees	43,743	-0-	216	-0-	270	-0-	-0-	53,764	97,993
Research and planning	808	-0-	-0-	15,087	-0-	-0-	375	-0-	16,270
Program expenses	118,847	-0-	-0-	-0-	-0-	-0-	-0-	-0-	118,847
Events	535,109	-0-	-0-	-0-	-0-	-0-	-0-	-0-	535,109
Membership activities	-0-	-0-	-0-	-0-	42,224	-0-	-0-	-0-	42,224
Marketing Cooperative	1,301,821	110,000	-0-	-0-	-0-	-0-	-0-	-0-	1,411,821
Other marketing programs	97,851	-0-	1,500	-0-	-0-	-0-	-0-	-0-	99,351
Board expenses	-0-	-0-	-0-	-0-	156	-0-	-0-	7,454	7,610
Credit card fees	110	90	2,899	5	3,352	-0-	10	213	6,679
Travel and meals	5,701	-0-	1,165	148	674	3	138	2,883	10,712
Dues and subscriptions	2,435	475	498	502	307	-0-	2	3,053	7,272
Bad debt	-0-	7,380	400	-0-	12,593	-0-	-0-	-0-	20,373
Miscellaneous	365	720	2,727	6	3,708	-0-	15	2,091	9,632
	<u>\$ 2,481,596</u>	<u>\$ 340,080</u>	<u>\$ 323,433</u>	<u>\$ 26,478</u>	<u>\$ 165,435</u>	<u>\$ 10,036</u>	<u>\$ 23,575</u>	<u>\$ 584,638</u>	<u>\$ 3,955,271</u>

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit D

STATEMENTS OF CASH FLOWS  
For the Years Ended June 30, 2019 and 2018

	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Decrease in net assets without donor restrictions	\$ (5,337)	\$ (5,239)
Reconciliation of change in net assets to cash used by operating activities		
Depreciation	1,633	2,546
Changes in operating assets and liabilities:		
Accounts receivable	(17,327)	1,487
Placer County receivable/payable	(267,065)	(1,606)
Prepaid expenses	8,891	(12,468)
Inventories	6,188	3,584
Accounts payable	(12,553)	(139,404)
Accrued liabilities	21,943	(29,775)
Deferred revenue - membership dues	389	3,894
Deferred revenue - other	290	535
Net Cash Used by Operating Activities	(262,948)	(176,446)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net assets distributed from Placer County	32,447	21,448
Net Cash Provided by Financing Activities	32,447	21,448
Net Decrease in Cash and Cash Equivalents	(230,501)	(154,998)
Cash and Cash Equivalents, Beginning of Year	894,867	1,049,865
Cash and Cash Equivalents, End of Year	\$ 664,366	\$ 894,867
<b>Cash and Cash Equivalent Analysis:</b>		
Cash and cash equivalents	\$ 563,716	\$ 794,418
Restricted TOT cash reserve	100,650	100,449
Net Cash and Cash Equivalents	\$ 664,366	\$ 894,867

The accompanying notes are an integral part of these statements.



# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

### 1. Form of Organization

North Lake Tahoe Resort Association, Inc. (the "Association") was incorporated in the State of California in 1996, upon consolidation of the Tahoe North Visitors and Convention Bureau and the North Lake Tahoe Chamber of Commerce. The Association is organized under Section 501(c)(4) of the Internal Revenue Code as a non-profit public benefit corporation.

The primary function of the Association is to promote tourism and benefit business through efforts that enhance the economic, environmental, recreation and cultural climate of the North Lake Tahoe, California area. The Association provides the following services to its members and the North Lake Tahoe community: Chamber of Commerce, Visitors and Convention Bureau, marketing, conference sales and membership services. The Association also serves as a partner with Placer County in the development and funding plan for infrastructure and transportation projects designed to enhance tourism and community quality of life for the benefit of all in the North Lake Tahoe region.

The majority of the Association's revenue is derived from contract grants with Placer County to administer and invest portions of transient occupancy taxes collected in the North Lake Tahoe area. Additional sources of revenue are derived from membership dues, commissions and booking fees earned from conference sales, special events, and from the sale of inventory items at its visitor centers.

### 2. Summary of Significant Accounting Policies

#### Basis of Accounting and Financial Statement Presentation

The financial statements of the Association have been prepared on the accrual basis of accounting. Additionally, information regarding its financial position and activities are classified according to two classes of net assets based upon the existence or absence of donor-imposed restrictions, as follows:

*Net Assets Without Donor Restrictions* are resources currently available for various programs and administration of the Association, board designated funds, or invested in property and equipment.

*Net Assets With Donor Restrictions* consist of donor restricted contributions. Amounts restricted by the donor for a particular purpose or time period are reported as revenue with donor restrictions when received and such unexpended amounts are reported as net assets with donor restrictions at year end.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as "net assets released from restrictions."

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recognition of Placer County Contract Grant Revenue

The Association's contract with Placer County is considered to be an exchange transaction. Therefore, revenues received from this contract are reported as unrestricted support. Placer County contract grant revenues are recognized as revenue during the contract year, unless specifically restricted by the contract.

Liquidity Information

In order to provide information about liquidity, assets have been sequenced according to their nearness to conversion to cash and liabilities have been sequenced according to the nearness of their maturity and resulting use of cash.

Allowance for Doubtful Accounts

An allowance for doubtful accounts is created when an account's collectability is uncertain. The Association estimates doubtful accounts based on factors related to the specific payer's ability to pay and current economic trends.

Accounts Receivable

Accounts receivable consists of amounts due from members for membership dues, cooperative advertising costs, and commissions from group conference sales, as well as other miscellaneous receivables for services provided. The Association does not charge interest on delinquent receivables. Accounts are written off directly to bad debt expense when all attempts at collection are exhausted.

Inventories

Inventories are primarily for the sale of retail goods at the visitor centers and are stated at the lower of cost or market. Cost is determined by the first-in, first-out method.

Property, Buildings and Equipment

In general, property and equipment are capitalized on the Association's books and stated at cost when the asset has over a year of life and costs of over \$2,000. Depreciation is computed on the straight-line basis over the useful lives of the assets, which range from 3 to 7 years.

Marketing Cooperative Agreement

During the year ended June 30, 2007, the Association established the North Lake Tahoe Marketing Cooperative (NLTMC) with Lake Tahoe Incline Village Crystal Bay Visitors and Convention Bureau (IVCBVCB) to cooperatively promote tourism based on shared objectives which are more effectively and efficiently accomplished collectively rather than independently. Under the terms of the agreement, the Association and the IVCBVCB are

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

required to make annual contributions to fund marketing efforts based upon an approved pre-set formula. The Association contributed \$1,459,827 and \$1,411,821 for the years ended June 30, 2019 and 2018, respectively in connection with this marketing effort, which is included in marketing (tourism promotion) and group sales and conference expense in the statement of activities and changes in net assets. The Marketing Cooperative activities and balances are reported separately from those of the Association. At June 30, 2019, NLTMC owed the Association \$15,703. At June 30, 2018, the Association owed NLTMC \$38,046.

Net Assets Without Donor Restrictions

All net asset balances are classified as net assets without donor restriction, excluding the cash flow reserve with donor restrictions at Note 6. Net assets are not subject to imposed restriction or restrictions that have expired. As reflected in the accompanying notes, the Association has designated a portion of net assets without donor restrictions for specific purposes.

Advertising Costs

Advertising costs are expensed as incurred.

Income Tax Status

The Association is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c) (4), and section 23701(f) for California purposes. Unrelated business income, if any, is taxed at regular corporate tax rates.

The Association's three previous federal tax returns and four previous state tax returns are available for examination by the taxing authorities.

Functional Allocation of Expenses

The Association's expenses are recorded into the functional expense categories of program and general and administrative based on a combination of direct identification and, when significant, allocation.

To the extent possible, expenses are recorded in the functional category that receives the most benefit. Expenses requiring allocation are allocated based on a reasonable basis that is consistently applied. Wages and benefits are allocated on the basis of estimates for time and effort. Occupancy expenses are allocated based on the number of full -time employees allocated to each department. Insignificant indirect expenses, such as, office supplies and telephone are recorded as general and administrative.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all cash without donor restriction, money market funds, and debt securities with an original maturity less than three months to be cash equivalents.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

Fair Value

The carrying value of financial instruments, including cash, accounts receivable and accounts payable approximates their fair value due to the short-term maturities of these instruments.

New Accounting Pronouncements

In 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. The Association adopted the provisions of this new standard during the year ended June 30, 2019. In addition to changes in terminology used to describe categories of net assets, new disclosures were added regarding liquidity and the availability of resources (Note 10), board designated marketing reserve (Note 3), and disclosures related to functional allocation of expenses were expanded (Note 2).

As a result of the new accounting pronouncement mentioned above, the accompanying summarized information from the June 30, 2018 financial statements has been restated to conform to the June 30, 2019 presentation and disclosure requirements of ASU 2016-14. The reclassification has no impact on the financial position or results of operations for 2018.

Reclassification of Expenses

Certain amounts in the 2018 financial statements have been reclassified to conform to the presentation in the 2019 financial statements. The reclassifications have no impact on the financial position or results of operations for 2018.

3. Board Designated Marketing Reserve

The Association created a marketing reserve, pursuant to the 2003-04 contract with Placer County, to be used for expenditures in key areas due to any unforeseen adverse fluctuations in collections of transient occupancy taxes. The details in the use of the reserves can be decided solely at the discretion of the Association's board of directors subject to compliance with an existing policy of maintaining the reserve level at 10% of a three-year average of budgeted annual marketing, conference and visitor information center expenditures.

	2019	2018
Beginning of year	\$ 325,773	\$ 306,848
Contributions	32,447	21,448
Expenditures	-0-	(2,523)
End of year	<u>\$ 358,220</u>	<u>\$ 325,773</u>

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

4. Concentration of Credit Risk

The Association maintains its cash accounts at a local bank. At June 30, 2019 and 2018, the aggregate balance of these accounts exceeded the federally insured (FDIC) limits by \$383,985 and \$578,942 respectively.

5. Concentration of Revenue

Support from Placer County in the form of contract grants contributed to 88% and 89% of the Association's total revenues and support for the years ended June 30, 2019 and 2018, respectively. The Association's contract with Placer County is renewed annually. At June 30, 2019, Placer County owed the Association \$37,633. At June 30, 2018, the Association owed Placer County \$229,432.

6. Net Assets with Donor Restrictions

Restrictions on Association cash and investment balances at June 30, 2019 and 2018, consist of the following:

	2019	2018
TOT cash reserve	\$ 100,650	\$ 100,449
	\$ 100,650	\$ 100,449

The restricted Transient Occupancy Tax (TOT) cash reserve is comprised of previous years' TOT fund balance of \$100,000. The policy restricts use of these assets to only those that achieve public benefit, as agreed to by contract between Placer County and the Association. Expenditure shall only occur following approval by the Association's Board of Directors and approval by the Placer County Executive Office.

7. Property and Equipment

Property and equipment at June 30, 2019 and 2018, consists of the following:

	2019	2018
Furniture and fixtures	\$ 45,289	\$ 68,768
Computer equipment	4,270	8,436
Computer software	20,493	21,520
Leasehold improvements	24,284	24,284
	94,335	123,008
Less accumulated depreciation	(92,928)	(119,967)
Net property and equipment	\$ 1,407	\$ 3,041

Depreciation expense was \$1,633 and \$2,546 for the years ended June 30, 2019 and 2018 respectively.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2019 and 2018

8. Operating Leases

The Association leases various facilities and equipment from others under non-cancellable operating leases expiring in May, 2022. Lease rent expense, including real property taxes and common area costs, was \$153,525 in 2019 and \$149,946 in 2018. Minimum lease payments are subject to escalation clauses and options to renew. At June 30, 2019, future minimum lease payments under such leases to the end of the contract are as follows:

Year Ending June 30	
2020	\$ 114,000
2021	114,000
2022	95,000
Total	\$ 323,000

9. Retirement Plan

The Association offers a 401(k) retirement plan to all full-time employees who have completed at least three months of service. The Association matches 100% of the participants first 2% of contributions and 50% of the next 4% of contributions for all participating employees. Contributions to the plan by the Association were approximately \$34,677 and \$34,558 for the years ended June 30, 2019 and 2018, respectively.

10. Liquidity and Availability of Resources

The Association's goal is to use as much of the funding from Placer County as possible on the projects included in the budget approved by both parties. The Association manages its financial assets to be available as its general expenditures, liabilities and other obligations come due.

At June 30, 2019 and 2018, the following financial assets were available to meet general expenditures over the next twelve months:

Financial Assets at Year End	2019	2018
Cash	\$ 664,366	\$ 894,867
Accounts receivable, net	102,913	28,078
Total financial assets	767,279	922,945
Adjustments:		
Less: Net assets with donor restrictions (Note 6)	(100,650)	(100,449)
Less: Board designated marketing reserve (Note 3)	(358,220)	(325,773)
Financial Assets Available	\$ 308,409	\$ 496,727

11. Subsequent Events

Subsequent events have been evaluated by management through October 22, 2019, the date that the statements were available for issuance.

Trial Balance June 30, 2019

## NORTH LAKE TAHOE RESORT ASSOCIATION

Code	Account	Description	Unadjusted		Adjusting JE	
			Report 6/30/2018	6/30/2019	6/30/2019	Report 6/30/2019
<b>A</b>		<b>Cash and Cash Equivalents</b>				
	1001-00	Petty Cash	288.93	116.37	0.00	116.37
	1003-00	Cash - Operations BOTW #6712	619,231.58	332,280.85	0.00	332,280.85
	1007-00	Cash - Payroll BOTW #7421	6,195.35	11,572.26	0.00	11,572.26
	1008-00	Marketing Reserve - Plumas	50,168.37	50,243.70	0.00	50,243.70
	1009-00	Cash Flow Reserve - Plumas	100,449.22	100,650.31	0.00	100,650.31
	1071-00	Payroll Reserves BOTW #8163	29,581.56	29,581.56	0.00	29,581.56
	1080-00	Special Events BOTW #1626	88,354.98	138,242.79	0.00	138,242.79
	1095-00	Cash in Drawer	597.37	1,678.29	0.00	1,678.29
<b>A Total</b>			<u><b>894,867.36</b></u>	<u><b>664,366.13</b></u>	<u><b>0.00</b></u>	<u><b>664,366.13</b></u>
<b>B</b>		<b>Accts Receivable</b>				
	1200-00	Quickbooks Accounts Receivable	24,331.01	24,817.28	0.00	24,817.28
	1200-99	AR Other	(40.72)	9.99	0.00	9.99
	1201-00	WebLink Accounts Receivable	2,870.19	0.00	0.00	0.00
	1201-01	Member AR - Member Dues	3,417.08	2,720.00	0.00	2,720.00
	1201-02	Allowance for Doubtful Accounts	(2,499.92)	(1,586.92)	0.00	(1,586.92)
	1201-03	Member AR - Other	0.00	3,745.00	0.00	3,745.00
<b>B Total</b>			<u><b>28,077.64</b></u>	<u><b>29,705.35</b></u>	<u><b>0.00</b></u>	<u><b>29,705.35</b></u>
<b>B-1</b>		<b>Placer County Receivable</b>				
	1290-00	A/R - TOT	0.00	57,504.15	0.00	57,504.15
<b>B-1 Total</b>			<u><b>0.00</b></u>	<u><b>57,504.15</b></u>	<u><b>0.00</b></u>	<u><b>57,504.15</b></u>
<b>B-2</b>		<b>AR - intercompany</b>				
	1299-00	Receivable from NLTMC	28,953.74	15,703.34	0.00	15,703.34
<b>B-2 Total</b>			<u><b>28,953.74</b></u>	<u><b>15,703.34</b></u>	<u><b>0.00</b></u>	<u><b>15,703.34</b></u>
<b>C</b>		<b>Inventories</b>				
	1210-10	Inventory Asset	28,203.25	22,014.84	0.00	22,014.84
<b>C Total</b>			<u><b>28,203.25</b></u>	<u><b>22,014.84</b></u>	<u><b>0.00</b></u>	<u><b>22,014.84</b></u>
<b>L</b>		<b>Prepaid Exp and Other</b>				
	1400-00	Prepaid Expenses	17,116.13	3,964.12	0.00	3,964.12
	1410-00	Prepaid Insurance	9,151.10	14,312.27	0.00	14,312.27
	1430-00	Prepaid 1st Class Postage	1,000.00	100.00	0.00	100.00
<b>L Total</b>			<u><b>27,267.23</b></u>	<u><b>18,376.39</b></u>	<u><b>0.00</b></u>	<u><b>18,376.39</b></u>
<b>UV-1</b>		<b>Acc. Depr.- Prop and Eq.</b>				
	1701-00	Accum. Depr. - Furn & Fix	(68,767.95)	(45,288.98)	0.00	(45,288.98)
	1741-00	Accum. Depr. - Computer Equip	(8,435.14)	(4,269.04)	0.00	(4,269.04)
	1751-00	Accum. Amort. - Software	(18,480.13)	(19,085.41)	0.00	(19,085.41)
	1771-00	Accum. Amort - Leasehold Impr	(24,284.08)	(24,284.08)	0.00	(24,284.08)
<b>UV-1 Total</b>			<u><b>(119,967.30)</b></u>	<u><b>(92,927.51)</b></u>	<u><b>0.00</b></u>	<u><b>(92,927.51)</b></u>
<b>UV</b>		<b>Property &amp; Equipment</b>				
	1700-00	Furniture & Fixtures	68,767.95	45,288.98	0.00	45,288.98
	1740-00	Computer Equipment	8,435.60	4,269.50	0.00	4,269.50
	1750-00	Computer Software	21,520.46	20,492.57	0.00	20,492.57
	1770-00	Leasehold Improvements	24,283.86	24,283.86	0.00	24,283.86
<b>UV Total</b>			<u><b>123,007.87</b></u>	<u><b>94,334.91</b></u>	<u><b>0.00</b></u>	<u><b>94,334.91</b></u>
<b>AA</b>		<b>Accounts Payable</b>				
	2000-00	Accounts Payable	(42,155.90)	(73,556.42)	0.00	(73,556.42)
	2080-02	MC_6765_Jason	(14.99)	0.00	0.00	0.00
	2080-04	MC_5968_Ronald	(125.54)	0.00	0.00	0.00
	2080-10	MC_9495_AI	(179.97)	0.00	0.00	0.00
	2080-11	MC_3978_Amber	(3,069.67)	0.00	0.00	0.00
	2080-13	MC_6903_Cindy	(2,429.58)	0.00	0.00	0.00
	2080-14	MC_6193_Daphne	(83.49)	0.00	0.00	0.00
	2400-42	Marketing Co-op	(67,000.00)	0.00	0.00	0.00
<b>AA Total</b>			<u><b>(115,059.14)</b></u>	<u><b>(73,556.42)</b></u>	<u><b>0.00</b></u>	<u><b>(73,556.42)</b></u>
<b>BB</b>		<b>Accrued Liabilities</b>				
	2100-00	Salaries / Wages Payable	(36,870.44)	(20,921.69)	0.00	(20,921.69)
	2101-00	Incentive Payable	(43,383.86)	(58,629.50)	0.00	(58,629.50)
	2102-00	Commissions Payable	(4,697.50)	(7,132.13)	0.00	(7,132.13)
	2120-00	Empl. Federal Tax Payable	(3,071.61)	(9,775.26)	0.00	(9,775.26)
	2175-00	401 (k) Plan	(1,156.88)	(4,369.30)	0.00	(4,369.30)
	2180-00	Estimated PTO Liability	(49,004.41)	(52,992.67)	0.00	(52,992.67)
	2195-00	Use Tax Payable	(852.82)	(827.02)	0.00	(827.02)
	2250-00	Accrued Expenses	(49,521.00)	(59,690.00)	0.00	(59,690.00)

	2550-00	Sales Tax Payable	(1,941.18)	(2,306.90)	0.00	(2,306.90)
	2800-00	Suspense	(4,201.75)	0.00	0.00	0.00
	2900-00	Due To/From County of Placer	(229,432.34)	(22,792.36)	2,921.00	(19,871.36)
	caje1	to reclassify adjustment that should have been made to due tr			2,921.00	
<b>BB Total</b>			<b><u>(424,133.79)</u></b>	<b><u>(239,436.83)</u></b>	<b><u>2,921.00</u></b>	<b><u>(236,515.83)</u></b>
<b>CC</b>		<b>Deposits</b>				
	1490-00	Security Deposits	650.00	1,250.00	0.00	1,250.00
<b>CC Total</b>			<b><u>650.00</u></b>	<b><u>1,250.00</u></b>	<b><u>0.00</u></b>	<b><u>1,250.00</u></b>
<b>DD</b>		<b>Def. Revenue - Member Due</b>				
	2400-60	Deferred Revenue- Member Dues	(56,979.45)	(57,969.20)	0.00	(57,969.20)
	2700-00	Deferred Rev. County	0.00	0.27	0.00	0.27
<b>DD Total</b>			<b><u>(56,979.45)</u></b>	<b><u>(57,968.93)</u></b>	<b><u>0.00</u></b>	<b><u>(57,968.93)</u></b>
<b>DD-1</b>		<b>Def. Revenue - Other</b>				
	2500-00	Deferred Revenue - TMBC	(535.45)	(840.05)	0.00	(840.05)
	2530-00	Gift Cards Outstanding	0.00	14.91	0.00	14.91
	2651-00	Deferred Rev - Conference	0.04	0.00	0.00	0.00
<b>DD-1 Total</b>			<b><u>(535.41)</u></b>	<b><u>(825.14)</u></b>	<b><u>0.00</u></b>	<b><u>(825.14)</u></b>
<b>TT</b>		<b>Unrestricted Net Assets</b>				
	3200-00	Unrestricted Net Assets	6,430.19	11,669.06	0.00	11,669.06
	3300-11	Designated Marketing Reserve	(275,754.74)	(308,201.74)	0.00	(308,201.74)
	3301-00	Cash Flow Reserve	(100,248.23)	(100,248.23)	0.00	(100,248.23)
	3302-00	Marketing Cash Reserve	(50,018.09)	(50,018.09)	0.00	(50,018.09)
<b>TT Total</b>			<b><u>(419,590.87)</u></b>	<b><u>(446,799.00)</u></b>	<b><u>0.00</u></b>	<b><u>(446,799.00)</u></b>
<b>10</b>		<b>P.C. Grant Rev.</b>				
	4050-11	County of Placer TOT Funding	(2,819,770.14)	(2,972,095.35)	0.00	(2,972,095.35)
	4050-30	County of Placer TOT Funding	(320,644.00)	(337,735.67)	0.00	(337,735.67)
	4050-41	County of Placer TOT Funding	(28,860.00)	0.00	0.00	0.00
	4050-42	County of Placer TOT Funding	(343,805.00)	(363,096.97)	0.00	(363,096.97)
	4050-50	County of Placer TOT Funding	(27,520.74)	0.00	0.00	0.00
	4050-51	County of Placer TOT Funding	(14,627.02)	(8,337.63)	0.00	(8,337.63)
	4050-60	County of Placer TOT Funding	0.00	2,921.00	(2,921.00)	0.00
	caje1	to reclassify adjustment that should have been made to due tr			(2,921.00)	
<b>10 Total</b>			<b><u>(3,555,226.90)</u></b>	<b><u>(3,678,344.62)</u></b>	<b><u>(2,921.00)</u></b>	<b><u>(3,681,265.62)</u></b>
<b>30</b>		<b>Member Dues</b>				
	4200-60	Membership Dues Revenue	(124,676.94)	(138,420.68)	0.00	(138,420.68)
	4201-60	New Member Fees	(75.00)	0.00	0.00	0.00
	4205-30	Conference Dues	(11,000.04)	(6,829.14)	0.00	(6,829.14)
<b>30 Total</b>			<b><u>(135,751.98)</u></b>	<b><u>(145,249.82)</u></b>	<b><u>0.00</u></b>	<b><u>(145,249.82)</u></b>
<b>40</b>		<b>Member services &amp; special</b>				
	4250-00	Revenues-Membership Activities	100.00	0.00	0.00	0.00
	4250-01	Community Awards- other	(18,190.00)	(14,646.00)	0.00	(14,646.00)
	4250-02	Chamber Events	(373.10)	(2,892.26)	0.00	(2,892.26)
	4250-03	Summer/Winter rec luncheon	(5,410.01)	(2,622.30)	0.00	(2,622.30)
	4250-04	Silent Auction	(18,521.88)	(12,585.50)	0.00	(12,585.50)
	4250-05	Sponsorships	(12,440.00)	(17,165.00)	0.00	(17,165.00)
	4250-60	Silent Auction	(3,299.22)	(4,793.30)	0.00	(4,793.30)
	4251-01	Tues AM Breakfast Club Sponsors	(1,000.00)	(2,500.00)	0.00	(2,500.00)
	4251-60	Tues AM Breakfast Club	(5,513.86)	(6,087.44)	0.00	(6,087.44)
	4252-60	Sponsorships	(1,250.00)	(600.00)	0.00	(600.00)
	4253-60	Revenue - Other	0.00	(6.00)	0.00	(6.00)
	4350-11	Special Events (Marketing)	(77,627.73)	(82,597.81)	0.00	(82,597.81)
<b>40 Total</b>			<b><u>(143,525.80)</u></b>	<b><u>(146,495.61)</u></b>	<b><u>0.00</u></b>	<b><u>(146,495.61)</u></b>
<b>50</b>		<b>Retail sales &amp; other</b>				
	4502-42	Non-Retail VIC income	(9,262.96)	(3,212.36)	0.00	(3,212.36)
	4602-42	Merchandise Sales	(88,387.57)	(107,671.79)	0.00	(107,671.79)
	4720-42	Miscellaneous	(400.00)	0.00	0.00	0.00
	4720-60	Miscellaneous	(15.00)	0.00	0.00	0.00
	4720-70	Miscellaneous	0.00	(5,822.26)	0.00	(5,822.26)
	5250-41	Purchase discounts	0.00	(0.02)	0.00	(0.02)
	5250-42	Purchase discounts	(2,277.70)	(40.39)	0.00	(40.39)
<b>50 Total</b>			<b><u>(100,343.23)</u></b>	<b><u>(116,746.82)</u></b>	<b><u>0.00</u></b>	<b><u>(116,746.82)</u></b>
<b>60</b>		<b>Commissions &amp; Bookings</b>				
	4600-30	Commissions	(59,194.61)	(49,614.80)	0.00	(49,614.80)
	4601-30	Commissions - South Shore	(5,981.74)	(22,859.08)	0.00	(22,859.08)
<b>60 Total</b>			<b><u>(65,176.35)</u></b>	<b><u>(72,473.88)</u></b>	<b><u>0.00</u></b>	<b><u>(72,473.88)</u></b>
<b>70</b>		<b>Interest Income</b>				
	4700-11	Revenues- Interest & Investment	(75.20)	(259.36)	0.00	(259.36)
	4700-70	Revenues- Interest & Investment	(200.70)	(17.06)	0.00	(17.06)
<b>70 Total</b>			<b><u>(275.90)</u></b>	<b><u>(276.42)</u></b>	<b><u>0.00</u></b>	<b><u>(276.42)</u></b>



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<b>Marketing</b>					
5000-11	Salaries & Wages	240,748.14	290,140.76	0.00	290,140.76
5001-11	In-Market Administration	16,500.00	16,500.00	0.00	16,500.00
5020-11	P/R - Tax Expense	19,308.26	21,471.87	0.00	21,471.87
5030-11	P/R - Health Insurance Expense	35,267.53	48,568.87	0.00	48,568.87
5040-11	P/R - Workmans Comp	2,511.70	1,216.28	0.00	1,216.28
5060-11	401 (k)	8,082.10	10,977.45	0.00	10,977.45
5070-11	Other Benefits and Expenses	1,388.18	1,696.09	0.00	1,696.09
5100-11	Rent	23,806.20	26,640.68	0.00	26,640.68
5110-11	Utilities	1,521.71	1,854.03	0.00	1,854.03
5140-11	Repairs & Maintenance	586.14	2,366.95	0.00	2,366.95
5150-11	Office - Cleaning	2,577.80	2,403.88	0.00	2,403.88
5320-11	Telephone	6,619.11	6,597.28	0.00	6,597.28
5420-11	Mail - USPS	665.60	296.33	0.00	296.33
5480-11	Mail - Fed Ex	69.24	0.00	0.00	0.00
5510-11	Insurance/Bonding	1,601.83	646.17	0.00	646.17
5520-11	Supplies	2,258.47	1,619.19	0.00	1,619.19
5525-11	Supplies- Computer <\$1000	3,152.73	1,153.23	0.00	1,153.23
5610-11	Depreciation	206.21	0.00	0.00	0.00
5700-11	Equipment Support & Maintenance	2,500.68	240.00	0.00	240.00
5710-11	Taxes, Licenses & Fees	68.91	0.00	0.00	0.00
5740-11	Equipment Rental/Leasing	3,448.52	3,626.41	0.00	3,626.41
5800-11	Training Seminars	1,917.26	3,358.49	0.00	3,358.49
5910-11	Professional Fees - Attorneys	1,220.00	580.00	0.00	580.00
5921-11	Professional Fees - Other	42,522.75	0.00	0.00	0.00
5941-11	Research & Planning	0.00	19,080.00	0.00	19,080.00
6016-11	Special Event Partnership	88,847.00	50,500.00	0.00	50,500.00
6018-11	Business Assoc. Grants	30,000.00	30,000.00	0.00	30,000.00
6023-11	Autumn Food & Wine	117,571.83	116,875.38	0.00	116,875.38
6420-11	WinterWonderGrass_Tahoe	20,808.37	0.00	0.00	0.00
6421-01	4th of July Fireworks	20,000.00	20,085.00	0.00	20,085.00
6421-04	Broken Arrow Skyrace	15,000.00	27,500.00	0.00	27,500.00
6421-05	No Barriers	0.00	13,779.34	0.00	13,779.34
6421-06	Spartan	254,000.00	254,353.44	0.00	254,353.44
6421-07	Tahoe Lacrosse Tournament	5,000.00	5,000.00	0.00	5,000.00
6421-08	Tough Mudder	40,000.00	0.00	0.00	0.00
6421-09	Wanderlust	41,370.28	38,816.32	0.00	38,816.32
6421-10	WinterWonderGrass - Tahoe	0.00	19,447.47	0.00	19,447.47
6421-11	New Event Development	10,020.47	123,253.28	(37,662.40)	85,590.88
caje2	to move additional opportunities out of events			(37,662.40)	
6421-16	Mountain Travel Symposium	0.00	5,625.00	0.00	5,625.00
6422-03	Human Powered Sports Campaign	73.77	0.00	0.00	0.00
6422-06	Music Campaign	3,566.24	0.00	0.00	0.00
6424-11	Event Operation Expenses	7,683.50	8,718.16	0.00	8,718.16
6436-11	Membership - Wnt/Sum Rec Lunch	14.92	0.00	0.00	0.00
6490-11	Classified Ads	50.00	0.00	0.00	0.00
6701-11	Market Study Reports/Research	807.50	0.00	0.00	0.00
6730-11	Marketing Cooperative/Media	1,301,820.96	1,336,608.00	0.00	1,336,608.00
6742-11	Non-NLT Co-Op Marketing Program	22,204.82	22,173.09	0.00	22,173.09
6743-01	Shop Local	0.00	11,308.20	0.00	11,308.20
6743-03	Touch Lake Tahoe	0.00	17,000.00	0.00	17,000.00
6743-04	High Notes	0.00	20,545.13	0.00	20,545.13
6743-05	Peak your Adventure	0.00	20,970.00	0.00	20,970.00
6743-11	Shop Local	17,375.13	0.00	0.00	0.00
6745-11	Touch Lake Tahoe	17,971.43	0.00	0.00	0.00
6746-11	High Notes	19,999.66	0.00	0.00	0.00
6747-11	Peak Your Adventure	20,299.66	0.00	0.00	0.00
8200-11	Associate Relations	315.27	55.88	0.00	55.88
8500-11	Credit Card Fees	110.00	135.00	0.00	135.00
8600-11	Additional Opportunites	0.00	7,124.65	37,662.40	44,787.05
caje2	to move additional opportunities out of events			37,662.40	
8700-11	Automobile Expenses	1,233.11	2,220.18	0.00	2,220.18
8750-11	Meals/Meetings	2,336.17	901.75	0.00	901.75
8810-11	Dues & Subscriptions	2,434.86	2,552.78	0.00	2,552.78
8910-11	Travel	2,132.02	4,819.67	0.00	4,819.67
8990-11	Allocated	415,877.08	433,550.92	0.00	433,550.92
<b>100 Total</b>		<b>2,897,473.12</b>	<b>3,054,952.60</b>	<b>0.00</b>	<b>3,054,952.60</b>

200

<b>Conference</b>					
5000-30	Salaries & Wages	143,757.06	141,542.36	0.00	141,542.36
5010-30	Sales Commissions	15,455.60	19,877.76	0.00	19,877.76
5020-30	P/R - Tax Expense	13,780.45	13,194.31	0.00	13,194.31
5030-30	P/R - Health Insurance Expense	16,998.76	21,391.82	0.00	21,391.82
5040-30	P/R - Workmans Comp	1,803.03	804.05	0.00	804.05
5060-30	401 (k)	6,620.30	6,663.54	0.00	6,663.54
5070-30	Other Benefits and Expenses	878.76	453.76	0.00	453.76
5100-30	Rent	11,409.64	12,795.11	0.00	12,795.11
5110-30	Utilities	756.18	901.01	0.00	901.01
5140-30	Repairs & Maintenance	286.36	636.68	0.00	636.68
5150-30	Office - Cleaning	1,288.95	1,187.18	0.00	1,187.18

	5320-30	Telephone	2,406.51	2,922.57	0.00	2,922.57
	5420-30	Mail - USPS	259.55	114.49	0.00	114.49
	5510-30	Insurance/Bonding	1,309.63	212.96	0.00	212.96
	5520-30	Supplies	635.44	677.80	0.00	677.80
	5525-30	Supplies- Computer <\$1000	92.55	331.07	0.00	331.07
	5610-30	Depreciation	89.05	0.00	0.00	0.00
	5700-30	Equipment Support & Maintenance	1,100.59	240.00	0.00	240.00
	5710-30	Taxes, Licenses & Fees	12.82	0.00	0.00	0.00
	5740-30	Equipment Rental/Leasing	1,708.79	1,595.07	0.00	1,595.07
	5800-30	Training Seminars	0.00	38.46	0.00	38.46
	5830-30	Commission Due to Third Party	765.00	0.00	0.00	0.00
	6730-30	Marketing Cooperative/Media	110,000.04	123,219.00	0.00	123,219.00
	8200-30	Associate Relations	720.13	45.56	0.00	45.56
	8500-30	Credit Card Fees	90.00	0.00	0.00	0.00
	8750-30	Meals/Meetings	0.00	20.38	0.00	20.38
	8810-30	Dues & Subscriptions	475.00	0.00	0.00	0.00
	8920-30	Bad Debt	7,379.82	8,986.03	0.00	8,986.03
	8990-30	Allocated	56,740.07	59,187.41	0.00	59,187.41
<b>200 Total</b>			<b>396,820.08</b>	<b>417,038.38</b>	<b>0.00</b>	<b>417,038.38</b>
<b>300</b>		<b>Transportation</b>				
	5000-41	Salaries & Wages	6,729.09	0.00	0.00	0.00
	5020-41	P/R - Tax Expense	1,115.07	0.00	0.00	0.00
	5030-41	P/R - Health Insurance Expense	224.06	0.00	0.00	0.00
	5040-41	P/R - Workmans Comp	105.50	0.00	0.00	0.00
	5060-41	401 (k)	554.96	0.00	0.00	0.00
	5070-41	Other Benefits and Expenses	53.46	0.00	0.00	0.00
	5100-41	Rent - Other	646.13	0.00	0.00	0.00
	5110-41	Utilities	63.39	0.00	0.00	0.00
	5140-41	Repairs & Maintenance	5.16	0.00	0.00	0.00
	5150-41	Office - Cleaning	110.88	0.00	0.00	0.00
	5320-41	Telephone	447.55	0.00	0.00	0.00
	5420-41	Mail - USPS - Other	47.74	0.00	0.00	0.00
	5510-41	Insurance/Bonding	55.22	0.00	0.00	0.00
	5520-41	Supplies - Other	27.26	0.00	0.00	0.00
	5610-41	Depreciation	10.50	0.00	0.00	0.00
	5700-41	Equipment Support & Maintenance	127.57	0.00	0.00	0.00
	5740-41	Equipment Rental/Leasing	406.48	0.00	0.00	0.00
	5940-41	Research & Planning Membership	3,000.00	0.00	0.00	0.00
	5941-41	Research & Planning	12,087.25	0.00	0.00	0.00
	8200-41	Associate Relations	6.01	0.00	0.00	0.00
	8500-41	Credit Card Fees	4.50	0.00	0.00	0.00
	8700-41	Automobile Expenses	67.32	0.00	0.00	0.00
	8750-41	Meals/Meetings	80.60	0.00	0.00	0.00
	8810-41	Dues & Subscriptions	502.25	0.00	0.00	0.00
	8990-41	Allocated	2,382.76	0.00	0.00	0.00
<b>300 Total</b>			<b>28,860.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>400</b>		<b>Visitor Info. Center</b>				
	5000-42	Salaries & Wages	152,307.40	172,953.73	0.00	172,953.73
	5020-42	P/R - Tax Expense	15,401.65	14,828.89	0.00	14,828.89
	5030-42	P/R - Health Insurance Expense	16,024.26	17,919.95	0.00	17,919.95
	5040-42	P/R - Workmans Comp	3,870.34	3,410.62	0.00	3,410.62
	5060-42	401 (k)	5,915.49	6,159.40	0.00	6,159.40
	5070-42	Other Benefits and Expenses	979.71	834.56	0.00	834.56
	5100-42	Rent	78,004.82	78,531.62	0.00	78,531.62
	5110-42	Utilities	6,541.91	6,669.01	0.00	6,669.01
	5115-42	Freight and Shipping Costs	1,798.83	1,315.54	0.00	1,315.54
	5140-42	Repairs & Maintenance	6,914.06	5,355.38	0.00	5,355.38
	5150-42	Office - Cleaning	1,424.46	1,208.66	0.00	1,208.66
	5320-42	Telephone	5,496.83	5,445.20	0.00	5,445.20
	5420-42	Mail - USPS	685.33	369.29	0.00	369.29
	5480-42	Mail - Fed Ex	51.30	53.65	0.00	53.65
	5510-42	Insurance/Bonding	2,054.48	1,132.39	0.00	1,132.39
	5520-42	Supplies	4,273.63	12,562.37	0.00	12,562.37
	5525-42	Supplies- Computer <\$1000	1,545.87	1,439.75	0.00	1,439.75
	5610-42	Depreciation	1,530.09	1,415.40	0.00	1,415.40
	5700-42	Equipment Support & Maintenance	1,525.60	279.98	0.00	279.98
	5710-42	Taxes, Licenses & Fees	83.20	0.00	0.00	0.00
	5740-42	Equipment Rental/Leasing	3,399.89	3,580.34	0.00	3,580.34
	5800-42	Training Seminars	780.71	120.26	0.00	120.26
	5815-42	Training Video Series	1,058.00	0.00	0.00	0.00
	5850-42	Artist of Month - Commissions	4,158.92	2,768.85	0.00	2,768.85
	5921-42	Professional Fees - Other	216.00	0.00	0.00	0.00
	5990-42	POS Inventory Adjustments	513.17	11.69	0.00	11.69
	6740-42	Media/Collateral/Production	0.00	1,277.50	0.00	1,277.50
	6742-42	Non-NLT Co-Op Marketing Program	1,500.00	3,336.29	0.00	3,336.29
	8100-42	Cost of Goods Sold	50,268.02	59,276.35	0.00	59,276.35
	8200-42	Associate Relations	414.97	138.98	0.00	138.98
	8500-42	Credit Card Fees	2,898.84	3,271.33	0.00	3,271.33

	8700-42	Automobile Expenses	553.26	883.42	0.00	883.42
	8750-42	Meals/Meetings	611.77	154.42	0.00	154.42
	8810-42	Dues & Subscriptions	497.79	47.88	0.00	47.88
	8920-42	Bad Debt	400.00	0.00	0.00	0.00
	8990-42	Allocated	70,432.89	67,268.80	0.00	67,268.80
<b>400 Total</b>			<b>444,133.49</b>	<b>474,021.50</b>	<b>0.00</b>	<b>474,021.50</b>
<b>500</b>		<b>Infrastructure</b>				
	5000-50	Salaries & Wages	15,552.33	0.00	0.00	0.00
	5020-50	P/R - Tax Expense	2,157.07	0.00	0.00	0.00
	5030-50	P/R - Health Insurance Expense	381.25	0.00	0.00	0.00
	5040-50	P/R - Workmans Comp	178.90	0.00	0.00	0.00
	5060-50	401 (k)	856.43	0.00	0.00	0.00
	5070-50	Other Benefits and Expenses	115.14	0.00	0.00	0.00
	5100-50	Rent - Other	1,061.51	0.00	0.00	0.00
	5110-50	Utilities	114.13	0.00	0.00	0.00
	5140-50	Repairs & Maintenance	21.25	0.00	0.00	0.00
	5150-50	Office - Cleaning	152.15	0.00	0.00	0.00
	5320-50	Telephone	908.21	0.00	0.00	0.00
	5420-50	Mail - USPS - Other	78.70	0.00	0.00	0.00
	5510-50	Insurance/Bonding	138.12	0.00	0.00	0.00
	5520-50	Supplies - Other	58.26	0.00	0.00	0.00
	5610-50	Depreciation	27.66	0.00	0.00	0.00
	5700-50	Equipment Support & Maintenance	130.83	0.00	0.00	0.00
	5740-50	Equipment Rental/Leasing	1,102.95	0.00	0.00	0.00
	5941-50	Research & Planning	375.00	0.00	0.00	0.00
	8200-50	Associate Relations	15.02	0.00	0.00	0.00
	8500-50	Credit Card Fees	10.13	0.00	0.00	0.00
	8700-50	Automobile Expenses	116.25	0.00	0.00	0.00
	8750-50	Meals/Meetings	21.52	0.00	0.00	0.00
	8810-50	Dues & Subscriptions	2.25	0.00	0.00	0.00
	8990-50	Allocated	3,945.68	0.00	0.00	0.00
<b>500 Total</b>			<b>27,520.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>510</b>		<b>TMPI</b>				
	5000-51	Salaries & Wages	8,566.28	7,035.74	0.00	7,035.74
	5020-51	P/R - Tax Expense	132.84	(246.29)	0.00	(246.29)
	5030-51	P/R - Health Insurance Expense	37.80	52.20	0.00	52.20
	5040-51	P/R - Workmans Comp	48.68	58.30	0.00	58.30
	5060-51	401 (k)	287.25	250.93	0.00	250.93
	5070-51	Other Benefits and Expenses	0.00	3.36	0.00	3.36
	5100-51	Rent	443.28	0.00	0.00	0.00
	5110-51	Utilities	19.07	0.00	0.00	0.00
	5140-51	Repairs & Maintenance	13.93	0.00	0.00	0.00
	5150-51	Office - Cleaning	35.45	0.00	0.00	0.00
	5320-51	Telephone	175.86	0.00	0.00	0.00
	5420-51	Mail - USPS	28.35	0.00	0.00	0.00
	5510-51	Insurance/Bonding	25.00	0.00	0.00	0.00
	5520-51	Supplies	12.17	0.00	0.00	0.00
	5525-51	Supplies- Computer <\$1000	1.30	0.00	0.00	0.00
	5610-51	Depreciation	1.28	0.00	0.00	0.00
	5700-51	Equipment Support & Maintenance	4.20	0.00	0.00	0.00
	5710-51	Taxes, Licenses & Fees	3.87	0.00	0.00	0.00
	5740-51	Equipment Rental/Leasing	196.94	0.00	0.00	0.00
	8750-51	Meals/Meetings	2.70	0.00	0.00	0.00
	8990-51	Allocated	4,590.77	1,183.33	0.00	1,183.33
<b>510 Total</b>			<b>14,627.02</b>	<b>8,337.57</b>	<b>0.00</b>	<b>8,337.57</b>
<b>600</b>		<b>Membership</b>				
	5000-60	Salaries & Wages	79,546.99	80,103.38	0.00	80,103.38
	5001-60	In-Market Administration	(16,500.00)	(16,500.00)	0.00	(16,500.00)
	5020-60	P/R - Tax Expense	7,117.15	4,661.05	0.00	4,661.05
	5030-60	P/R - Health Insurance Expense	10,685.35	11,203.02	0.00	11,203.02
	5040-60	P/R - Workmans Comp	775.21	360.41	0.00	360.41
	5060-60	401 (k)	2,465.53	2,659.15	0.00	2,659.15
	5070-60	Other Benefits and Expenses	148.72	190.54	0.00	190.54
	5100-60	Rent	7,747.69	5,412.16	0.00	5,412.16
	5110-60	Utilities	461.19	367.04	0.00	367.04
	5140-60	Repairs & Maintenance	125.31	477.85	0.00	477.85
	5150-60	Office - Cleaning	760.37	444.75	0.00	444.75
	5320-60	Telephone	2,518.80	1,697.61	0.00	1,697.61
	5420-60	Mail - USPS	658.60	95.75	0.00	95.75
	5510-60	Insurance/Bonding	613.17	241.79	0.00	241.79
	5520-60	Supplies	970.17	667.74	0.00	667.74
	5525-60	Supplies- Computer <\$1000	973.76	891.92	0.00	891.92
	5610-60	Depreciation	58.34	0.00	0.00	0.00
	5700-60	Equipment Support & Maintenance	642.27	0.00	0.00	0.00
	5710-60	Taxes, Licenses & Fees	15.57	0.00	0.00	0.00
	5740-60	Equipment Rental/Leasing	2,366.70	2,109.88	0.00	2,109.88
	5800-60	Training Seminars	0.00	3,720.81	0.00	3,720.81

5921-60	Professional Fees - Other	270.00	0.00	0.00	0.00
6422-60	Event Media	0.00	(300.00)	0.00	(300.00)
6423-60	Membership Activities - Other	458.88	16,266.40	0.00	16,266.40
6424-60	Event Operation Expenses	0.00	(187.75)	0.00	(187.75)
6434-60	Community Awards Dinner	25,425.60	27,155.17	0.00	27,155.17
6435-60	Shop Local Event	295.24	0.00	0.00	0.00
6436-60	Membership - Wnt/Sum Rec Lunch	3,081.05	3,492.42	0.00	3,492.42
6437-60	Tuesday Morning Breakfast Club	6,043.22	5,436.00	0.00	5,436.00
6441-60	Membership - Miscellaneous Exp	10.00	59.65	0.00	59.65
6442-60	Public Relations/Website	6,910.45	14,575.01	0.00	14,575.01
6444-60	Trades	3,615.00	0.00	0.00	0.00
8100-60	Cost of Goods Sold	0.00	707.46	0.00	707.46
8200-60	Associate Relations	93.10	0.00	0.00	0.00
8300-60	Board Functions	156.03	0.00	0.00	0.00
8500-60	Credit Card Fees	3,352.11	4,157.86	0.00	4,157.86
8700-60	Automobile Expenses	597.87	450.50	0.00	450.50
8750-60	Meals/Meetings	76.42	1,002.87	0.00	1,002.87
8810-60	Dues & Subscriptions	306.67	530.00	0.00	530.00
8920-60	Bad Debt	12,592.89	6,035.76	0.00	6,035.76
8990-60	Allocated	30,668.45	29,470.67	0.00	29,470.67
<b>600 Total</b>		<b>196,103.87</b>	<b>207,656.87</b>	<b>0.00</b>	<b>207,656.87</b>
<b>700</b>	<b>Administration</b>				
5000-70	Salaries & Wages	372,984.77	317,552.62	0.00	317,552.62
5020-70	P/R - Tax Expense	33,708.43	22,918.10	0.00	22,918.10
5030-70	P/R - Health Insurance Expense	13,063.96	20,951.16	0.00	20,951.16
5040-70	P/R - Workmans Comp	2,994.64	2,058.29	0.00	2,058.29
5060-70	401 (k)	9,776.32	7,966.19	0.00	7,966.19
5070-70	Other Benefits and Expenses	953.64	685.75	0.00	685.75
5100-70	Rent	26,826.73	30,145.62	0.00	30,145.62
5110-70	Utilities	1,531.82	1,857.74	0.00	1,857.74
5140-70	Repairs & Maintenance	2,965.22	5,384.95	0.00	5,384.95
5150-70	Office - Cleaning	2,584.95	2,325.53	0.00	2,325.53
5320-70	Telephone	10,232.37	9,932.61	0.00	9,932.61
5350-70	Internet	25.00	25.00	0.00	25.00
5420-70	Mail - USPS	936.10	1,484.20	0.00	1,484.20
5480-70	Mail - Fed Ex	0.00	30.00	0.00	30.00
5510-70	Insurance/Bonding	1,981.55	8,604.49	0.00	8,604.49
5520-70	Supplies	5,861.95	6,428.52	0.00	6,428.52
5525-70	Supplies- Computer <\$1000	160.91	3,197.26	0.00	3,197.26
5610-70	Depreciation	622.45	217.77	0.00	217.77
5700-70	Equipment Support & Maintenance	7,863.45	2,711.38	0.00	2,711.38
5710-70	Taxes, Licenses & Fees	13,523.02	10,850.11	0.00	10,850.11
5740-70	Equipment Rental/Leasing	3,937.62	4,206.69	0.00	4,206.69
5800-70	Training Seminars	2,643.96	2,510.00	0.00	2,510.00
5910-70	Professional Fees - Attorneys	8,620.00	2,020.00	0.00	2,020.00
5920-70	Professional Fees - Accountant	26,250.00	24,250.00	0.00	24,250.00
5921-70	Professional Fees - Other	18,893.75	70,230.00	0.00	70,230.00
6422-70	Event Media	0.00	300.00	0.00	300.00
6442-70	Public Relations/Website	0.00	(300.00)	0.00	(300.00)
6444-00	Trades	(275.00)	0.00	0.00	0.00
7500-70	Trade Show/Travel	0.00	372.27	0.00	372.27
8200-70	Associate Relations	2,366.29	3,639.50	0.00	3,639.50
8300-70	Board Functions	7,453.91	18,432.83	0.00	18,432.83
8500-00	Credit Card Fees	8.10	0.00	0.00	0.00
8500-70	Credit Card Fees	205.37	310.00	0.00	310.00
8600-70	Additional Opportunites	0.00	6,712.50	0.00	6,712.50
8700-70	Automobile Expenses	2,234.97	1,891.41	0.00	1,891.41
8750-70	Meals/Meetings	648.12	2,292.40	0.00	2,292.40
8810-70	Dues & Subscriptions	3,053.33	4,305.21	0.00	4,305.21
8990-70	Allocated	(584,637.70)	(590,661.13)	0.00	(590,661.13)
<b>700 Total</b>		<b>0.00</b>	<b>5,838.97</b>	<b>0.00</b>	<b>5,838.97</b>
<b>Leadsheet codes</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income (Loss)</b>		<b>(5,238.87)</b>	<b>(8,258.72)</b>		<b>(5,337.72)</b>
<b>Total Assets</b>		<b>1,010,409.79</b>	<b>809,077.60</b>	<b>0.00</b>	<b>809,077.60</b>
<b>Total Liabilities</b>		<b>(596,057.79)</b>	<b>(370,537.32)</b>	<b>2,921.00</b>	<b>(367,616.32)</b>
<b>Total Equity</b>		<b>(419,590.87)</b>	<b>(446,799.00)</b>	<b>0.00</b>	<b>(446,799.00)</b>
<b>Total Revenue</b>		<b>(4,000,300.16)</b>	<b>(4,159,587.17)</b>	<b>(2,921.00)</b>	<b>(4,162,508.17)</b>
<b>Total Expense</b>		<b>4,005,539.03</b>	<b>4,167,845.89</b>	<b>0.00</b>	<b>4,167,845.89</b>

**Client:** NORTH LAKE TAHOE RESORT ASSOCIATION  
**Engagement:** 6-30-19 Audit North Lake Tahoe Resort Association  
**Current Period:** 06/30/2019  
**Workpaper:** Adjusting Journal Entries

Account	Description	Workpaper Reference	Debit	Credit	Net Income Effect
<b>caje1</b>		<b>REV-10</b>			
to reclassify adjustment that should have been m					
2900-00	Due To/From County of Placer		2,921.00	0.00	
4050-60	County of Placer TOT Funding		<u>0.00</u>	<u>2,921.00</u>	
<b>Total</b>			<u><b>2,921.00</b></u>	<u><b>2,921.00</b></u>	<u><b>2,921.00</b></u>
<b>caje2</b>		<b>PL-25</b>			
to move additional opportunities out of events					
8600-11	Additional Opportunites		37,662.40	0.00	
6421-11	New Event Development		<u>0.00</u>	<u>37,662.40</u>	
<b>Total</b>			<u><b>37,662.40</b></u>	<u><b>37,662.40</b></u>	<u><b>0.00</b></u>
<b>GRAND TOTAL</b>			<u><b>40,583.40</b></u>	<u><b>40,583.40</b></u>	<u><b>2,921.00</b></u>

# NORTH LAKE TAHOE MARKETING COOPERATIVE

A Participant Cooperative Agreement  
Between  
North Lake Tahoe Resort Association, Inc., California  
&  
The Lake Tahoe Incline Village Crystal Bay Visitors Bureau, Nevada

FINANCIAL STATEMENTS  
AND  
INDEPENDENT ACCOUNTANTS' REVIEW REPORT

June 30, 2019

# NORTH LAKE TAHOE MARKETING COOPERATIVE

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DRAFT

# McCLINTOCK ACCOUNTANCY CORPORATION

---

ROBERT J. McCLINTOCK, CPA  
KENDALL GALKA, CPA  
ALICE HAHN

JAIME GIGNOUX, CPA  
KELLEY ALTICK, CPA

305 WEST LAKE BOULEVARD  
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TAHOE CITY, CA 96145  
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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Officers and Directors of  
North Lake Tahoe Marketing Cooperative

We have reviewed the accompanying financial statements of North Lake Tahoe Marketing Cooperative (a participant agreement), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountants' Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.



### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
October 22, 2019

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NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit A

STATEMENT OF FINANCIAL POSITION

June 30, 2019

(See Independent Accountants' Review Report)

	<u>2019</u>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 363,131
Accounts receivable	14,558
Prepaid expenses	<u>12,340</u>
Total Assets (all current)	<u><u>\$ 390,029</u></u>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable	\$ 339,280
Accounts payable - related party (Note 5)	<u>25,907</u>
Total Liabilities (all current)	<u>365,187</u>
 <b>NET ASSETS</b>	
Without Donor Restrictions	<u>24,842</u>
Total Net Assets	<u>24,842</u>
Total Liabilities and Net Assets	<u><u>\$ 390,029</u></u>

The accompanying notes are an integral part of these statements.

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended June 30, 2019

(See Independent Accountants' Review Report)

	<u>2019</u>
<b>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:</b>	
Increases in Net Assets Without Donor Restrictions	
Participant agreement	\$ 2,401,827
LTIVCBVB Entertainment	<u>8,000</u>
Total revenue without donor restrictions	<u>2,409,827</u>
Decreases in Net Assets Without Donor Restrictions	
Public relations	296,086
Leisure sales	230,783
Conference sales	171,241
Trade shows	114,904
Website content/social media	86,823
Committed/admin	389,691
Consumer marketing	<u>1,284,890</u>
Total expenses	<u>2,574,418</u>
Decrease in Net Assets Without Donor Restrictions	(164,591)
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	
Beginning of Year	<u>189,433</u>
End of Year	<u><u>\$ 24,842</u></u>

The accompanying notes are an integral part of these statements.

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit C

STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended June 30, 2019

(See Independent Accountants' Review Report)

		2019													
		Program Services													
Public Relations		Conference Sales			Trade Shows	Website Content & Social Media		Committed/ Admin	Consumer Marketing	Total					
		Leisure Sales		Sales											
\$	296,086	\$	230,783	\$	171,241	\$	114,904	\$	86,823	\$	389,691	\$	1,284,890	\$	2,574,418
\$	296,086	\$	230,783	\$	171,241	\$	114,904	\$	86,823	\$	389,691	\$	1,284,890	\$	2,574,418

Expenses  
Marketing

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit D

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2019

(See Independent Accountants' Review Report)

	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Decrease in net assets without donor restrictions	\$ (164,591)
Reconciliation of change in net assets to cash used by operating activities	
Changes in operating assets and liabilities:	
Accounts receivable	(1,842)
Due to/from related party	114,410
Prepaid expenses	(6,051)
Accounts payable	<u>(58,809)</u>
Net Cash Used by Operating Activities	<u>(116,883)</u>
Net Decrease in Cash and Cash Equivalents	(116,883)
Cash and Cash Equivalents, Beginning of Year	<u>480,014</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 363,131</u></u>

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# NORTH LAKE TAHOE MARKETING COOPERATIVE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2019

(See Independent Accountants' Review Report)

### 1. Form of Organization

North Lake Tahoe Marketing Cooperative (the "Cooperative") is a cooperative agreement established by its participants, North Lake Tahoe Resort Association ("NLTRA") and The Lake Tahoe Incline Village Crystal Bay Visitor Bureau ("LTIVCBVB"), public non-profit corporations that receive Transient Occupancy Tax ("TOT") funds from their respective political jurisdictions for the purposes of marketing the North Lake Tahoe region. The union of the participants is to create the objective of combining funds to market and position the region as one tourism destination through the vehicle of the Cooperative. The agreement of the Cooperative remains in effect until canceled in writing by one of the participants.

A Cooperative Marketing Committee was formed and its elected representatives meet, coordinate and implement the terms and conditions of the marketing cooperative effort. Annual funding contributions are made by each participant on an annual basis.

### 2. Summary of Significant Accounting Policies

- A. The financial statements of the Cooperative have been prepared on the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.
- B. Functional expenses are charged to programs based on allocation determined by management.
- C. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- D. In order to provide information about liquidity, assets have been sequenced according to their nearness to conversion to cash and liabilities have been sequenced according to the nearness of their maturity and resulting use of cash.
- E. Accounts receivable consists of amounts due from various conference and leisure sales properties that owe amounts based upon an agreement to share in costs of travel and other expenditures. The Cooperative does not charge interest on delinquent receivables. The Cooperative believes substantially all of the accounts receivable balance at June 30, 2019 is collectable. Accordingly, no allowance for doubtful accounts has been provided.
- F. All net asset balances are classified as without donor restriction. Net assets are not subject to imposed restriction or restrictions that have expired.

# NORTH LAKE TAHOE MARKETING COOPERATIVE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2019

(See Independent Accountants' Review Report)

- G. For purposes of the statement of cash flows, the Cooperative considers all cash held within its checking account to be cash equivalents.
- H. The carrying amount of financial instruments, including cash, accounts receivable and accounts payable approximates their fair value due to the short term maturities of these instruments.
- I. Advertising costs are expensed as incurred.

3. Designated Net Assets

The Cooperative did not designate net assets to any restricted purpose at June 30, 2019.

4. Concentration of Credit Risk

The Association maintains its cash account in bank demand deposits. At June 30, 2019, the aggregate balance of this account exceeded the federally insured (FDIC) limit by \$311,208.

5. Concentration of Revenue

Support from the NLTRA was 61% and support from LTIVCBVB was 39% of the Cooperative's total revenues and support for the year ended June 30, 2019. Each participant agrees annually to contribute a minimum amount based upon a funding formula calculated from year-to-year. At June 30, 2019, \$15,897 was due to NLTRA and \$10,010 was due to LTIVCBVB.

6. Liquidity

The Cooperative has \$390,029 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of cash and cash equivalents of \$363,131 along with \$26,898 in other assets. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The Cooperative manages its financial assets to be available as its general expenditures, liabilities and other obligations come due.

7. Subsequent Events

Subsequent events have been evaluated by management through October 22, 2019 the date that the statements were available for issuance.

Trial Balance June 30, 2019 NLTRA MARKETING CO OP

Code	Account	Description	Unadjusted		Adjusting JE	
			Report 6/30/2018	6/30/2019	6/30/2019	Report 6/30/2019
<b>A</b>		<b>Cash and Cash Equivalents</b>				
	1000-00	Cash	479,914.08	363,030.63	0.00	363,030.63
	1350-00	Security Deposits	100.00	100.00	0.00	100.00
<b>A Total</b>			<b>480,014.08</b>	<b>363,130.63</b>	<b>0.00</b>	<b>363,130.63</b>
<b>B</b>		<b>Accts Receivable</b>				
	1200-00	Accounts Receivable	12,716.02	10,195.61	0.00	10,195.61
	1300-00	Reimbursements Receivable	0.00	4,362.03	0.00	4,362.03
<b>B Total</b>			<b>12,716.02</b>	<b>14,557.64</b>	<b>0.00</b>	<b>14,557.64</b>
<b>B-3</b>		<b>Related Party Receivable</b>				
	1250-00	Related party receivable/payable	88,502.90	0.00	(25,906.69)	(25,906.69)
	01	to reclassify related party payables			(25,906.69)	
<b>B-3 Total</b>			<b>88,502.90</b>	<b>0.00</b>	<b>(25,906.69)</b>	<b>(25,906.69)</b>
<b>L</b>		<b>Prepaid Exp and Other</b>				
	1400-00	Prepaid Expenses	6,289.36	12,340.46	0.00	12,340.46
<b>L Total</b>			<b>6,289.36</b>	<b>12,340.46</b>	<b>0.00</b>	<b>12,340.46</b>
<b>AA</b>		<b>Accounts Payable</b>				
	2000-00	Accounts Payable	(398,064.22)	(365,186.69)	25,906.69	(339,280.00)
	01	to reclassify related party payables			25,906.69	
	2080-09	MC_3126 Sarah	(25.40)	0.00	0.00	0.00
<b>AA Total</b>			<b>(398,089.62)</b>	<b>(365,186.69)</b>	<b>25,906.69</b>	<b>(339,280.00)</b>
<b>TT</b>		<b>Unrestricted Net Assets</b>				
	3200-00	Unrestricted Net Assets	(176,268.43)	(189,432.74)	0.00	(189,432.74)
<b>TT Total</b>			<b>(176,268.43)</b>	<b>(189,432.74)</b>	<b>0.00</b>	<b>(189,432.74)</b>
<b>10</b>		<b>Grant Revenue</b>				
	4000-00	LTIVCBVB Funding	(922,000.00)	(942,000.00)	0.00	(942,000.00)
	4001-00	NLTRA Funding	(1,411,821.00)	(1,459,827.00)	0.00	(1,459,827.00)
	4004-00	IVCBVB Entertainment	(8,000.00)	(8,000.00)	0.00	(8,000.00)
<b>10 Total</b>			<b>(2,341,821.00)</b>	<b>(2,409,827.00)</b>	<b>0.00</b>	<b>(2,409,827.00)</b>
<b>20</b>		<b>Public Relations</b>				
	5200-00	PUBLIC RELATIONS	0.00	326.43	0.00	326.43
	5200-01	Strategy, Reporting, Mgmt, Etc.	24,000.00	26,400.00	0.00	26,400.00
	5201-00	National, Regional, & Local PR	60,000.00	60,000.00	0.00	60,000.00
	5202-00	PR Program/ Content Dev - Blogs	21,600.00	21,600.00	0.00	21,600.00
	5203-00	International Public Relations	18,000.00	0.00	0.00	0.00
	5204-00	Media Mission(s)	11,537.07	6,691.30	0.00	6,691.30
	5206-00	Digital Buy/ Social Media Boost	6,000.00	6,000.00	0.00	6,000.00
	5207-00	Content Campaigns/Tools-My Emma	3,645.00	3,600.00	0.00	3,600.00
	5208-00	International Travel Media FAMS	13,085.12	12,052.60	0.00	12,052.60
	5209-00	Domestic Travel Media FAMS	20,956.95	32,215.60	0.00	32,215.60
	5210-00	Content Dev - Newsletters	24,000.00	24,000.00	0.00	24,000.00
	5211-00	Social Media Strategy & Mgmt	49,100.00	48,000.00	0.00	48,000.00
	5212-00	Social Giveaways & Contests	10,100.00	9,200.00	0.00	9,200.00
	5213-00	Facebook Live	6,000.00	6,000.00	0.00	6,000.00
	5214-00	Social Takeover	13,550.00	13,000.00	0.00	13,000.00
	5215-00	Content Campaign-Local Luminary	17,400.00	27,000.00	0.00	27,000.00
<b>20 Total</b>			<b>298,974.14</b>	<b>296,085.93</b>	<b>0.00</b>	<b>296,085.93</b>
<b>40</b>		<b>Leisure Sales</b>				
	5107-00	Creative Production	7,756.25	12,536.35	0.00	12,536.35
	5111-00	FAMS - Domestic	2,000.00	946.97	0.00	946.97
	5112-00	Training / Sales Calls	4,049.21	2,013.16	0.00	2,013.16
	5113-00	Additional Opportunities	8,755.78	6,194.31	0.00	6,194.31
	5115-00	Travel Agent Incentive Program	1,000.00	1,000.00	0.00	1,000.00
	5116-00	RSA Membership	695.00	0.00	0.00	0.00
	5120-00	Domestic - Trade Shows	3,844.15	2,843.02	0.00	2,843.02
	5131-00	FAMS -Intl - Travel Trade	3,659.87	4,289.85	0.00	4,289.85
	5132-00	FAMS -Intl - Media	2,286.15	11,690.48	0.00	11,690.48
	5133-00	Ski-Tops	3,265.87	1,226.34	0.00	1,226.34
	5134-00	Intl Marketing - Additional Opp	13,681.50	3,835.00	0.00	3,835.00
	5135-00	North American Journeys/Tour Op	1,950.00	0.00	0.00	0.00
	5136-00	Tour Operator Brochure Support	5,500.00	5,500.00	0.00	5,500.00
	5137-00	Co-op Opportunities	12,511.23	8,939.00	0.00	8,939.00



5141-00	Australian Sales Mission	11,522.95	2,455.55	0.00	2,455.55
5142-00	UK Sales Mission	2,867.39	7,765.18	0.00	7,765.18
5143-00	Mountain Travel Symposium	7,891.54	4,978.01	0.00	4,978.01
5144-00	IPW - POW WOW	10,602.25	13,452.02	0.00	13,452.02
5145-00	TIA Annual Dues	2,550.00	2,635.00	0.00	2,635.00
5146-00	UK / Black Diamond	46,238.45	35,107.07	0.00	35,107.07
5147-00	AUS / Gate 7	25,906.12	48,565.18	0.00	48,565.18
5149-00	Mexico Program	13,428.39	4,860.03	0.00	4,860.03
5150-00	China Program	10,537.57	5,238.35	0.00	5,238.35
5151-00	RTO West	3,006.22	4,275.46	0.00	4,275.46
5152-00	Go West	4,367.19	1,815.87	0.00	1,815.87
5154-00	Canada	25.40	27,456.16	0.00	27,456.16
5154-01	Canada Sales Mission	0.00	7,664.93	0.00	7,664.93
5155-00	California Star Program	0.00	3,500.00	0.00	3,500.00
<b>40 Total</b>		<b>209,898.48</b>	<b>230,783.29</b>	<b>0.00</b>	<b>230,783.29</b>
<b>45</b>	<b>Conference Sales</b>				
6002-00	Destination Print	19,971.25	20,800.00	0.00	20,800.00
6003-00	Geo-Fence Targeting	1,250.40	3,000.00	0.00	3,000.00
6004-00	Email	16,900.00	15,300.00	0.00	15,300.00
6005-00	Paid Media	13,081.01	12,036.95	0.00	12,036.95
6006-00	CVENT	10,400.00	13,196.46	0.00	13,196.46
6007-00	Creative Production	19,857.50	48,832.38	0.00	48,832.38
6008-00	Conference PR / Social Outreach	12,000.00	12,000.00	0.00	12,000.00
6010-00	Collateral Production	7,350.52	0.00	0.00	0.00
6018-00	MCC Media Commission	8,008.36	9,743.61	0.00	9,743.61
6018-01	MCC Digital Ad Serving	0.00	35.95	0.00	35.95
6128-00	HelmsBriscoe Strategic Partner	5,500.00	6,000.00	0.00	6,000.00
6152-00	Client Events / Opportunities	4,629.13	21,312.94	0.00	21,312.94
6153-00	Chicago Sales Rep Support	4,015.40	8,982.34	0.00	8,982.34
<b>45 Total</b>		<b>122,963.57</b>	<b>171,240.63</b>	<b>0.00</b>	<b>171,240.63</b>
<b>46</b>	<b>Trade Shows</b>				
6100-00	TRADE SHOWS	0.00	1,422.90	0.00	1,422.90
6103-00	MPI - Cascadia	1,500.00	0.00	0.00	0.00
6111-00	Site Inspections	5,743.09	5,751.00	0.00	5,751.00
6115-00	Chicago Holiday Showcase	3,565.73	0.00	0.00	0.00
6116-00	CalSAE Seasonal Spectacular	3,827.99	1,604.68	0.00	1,604.68
6118-00	ASAE Annual	0.00	5,945.97	0.00	5,945.97
6120-00	AFW Client Event	3,315.72	820.83	0.00	820.83
6120-01	Sac River Cats Client Event	1,001.48	2,556.29	0.00	2,556.29
6120-02	SF Giants Client Event	(101.87)	0.00	0.00	0.00
6127-00	CalSAE Annual	6,074.14	6,900.39	0.00	6,900.39
6136-00	Mountain Travel Symposium	2,754.68	673.50	0.00	673.50
6143-00	Connect Marketplace	10,232.26	9,802.34	0.00	9,802.34
6144-00	ASAE XDP	2,983.16	3,646.88	0.00	3,646.88
6146-00	UC Vendor Fair	390.60	0.00	0.00	0.00
6150-00	Luxury Meeting Summit MA/CT/NY	2,342.42	0.00	0.00	0.00
6150-01	Luxury Meeting Summit Northwest	2,065.32	3,086.06	0.00	3,086.06
6150-02	Luxury Summit Meeting Texas	2,967.37	5,769.33	0.00	5,769.33
6150-03	Luxury Meeting Summit NorCal	0.00	1,650.00	0.00	1,650.00
6150-05	Luxury Meeting Summit PHX/SD/OC	1,458.12	5,741.10	0.00	5,741.10
6151-00	Destination CA	1,227.90	1,396.31	0.00	1,396.31
6154-00	HelmsBriscoe ABC	4,941.73	5,960.76	0.00	5,960.76
6156-00	Connect California	1,512.89	4,207.88	0.00	4,207.88
6156-02	Connect Chicago	3,750.00	3,700.00	0.00	3,700.00
6156-03	Connect New England	6,458.48	5,322.96	0.00	5,322.96
6156-04	Connect Georgia	5,128.84	4,876.75	0.00	4,876.75
6157-00	HPN Partner Conference	3,436.59	3,717.80	0.00	3,717.80
6160-00	AllThingsMeetings Silcon Valley	1,782.61	1,663.15	0.00	1,663.15
6160-01	AllThingsMeetings East Bay	1,069.10	1,756.44	0.00	1,756.44
6160-02	AllThingsMeetings - SF	784.30	0.00	0.00	0.00
6161-00	Connect Southwest	0.00	3,700.00	0.00	3,700.00
6162-00	Connect Tech & Medical	0.00	4,745.85	0.00	4,745.85
6163-00	Connect Financial	0.00	4,696.57	0.00	4,696.57
6164-00	Connect Mountain Incentive	0.00	5,298.63	0.00	5,298.63
6165-00	Bay Area Client Appreciation	0.00	4,422.18	0.00	4,422.18
6166-00	Sports Commission	0.00	3,638.61	0.00	3,638.61
6167-00	Nor Cal DMO	0.00	429.00	0.00	429.00
<b>46 Total</b>		<b>80,212.65</b>	<b>114,904.16</b>	<b>0.00</b>	<b>114,904.16</b>
<b>50</b>	<b>Website Content/Social Me</b>				
8002-00	Content Manager Contractor	42,999.96	42,999.96	0.00	42,999.96
8003-00	Website Hosting Maintenance	17,260.99	43,822.88	0.00	43,822.88
<b>50 Total</b>		<b>60,260.95</b>	<b>86,822.84</b>	<b>0.00</b>	<b>86,822.84</b>
<b>60</b>	<b>Committed &amp; Admin Expense</b>				
5008-00	Cooperative Programs	51,697.31	44,634.98	0.00	44,634.98

5009-00	Fulfillment / Mail	10,727.42	11,137.31	0.00	11,137.31
5021-00	RASC-Reno Air Service Corp	100,000.00	100,000.00	0.00	100,000.00
5122-00	SSMC Shipping - Sierra Ski Mkt	91,392.11	0.00	0.00	0.00
5123-00	HSVC - High Sierra Visitors	2,000.00	2,000.00	0.00	2,000.00
7000-00	COMMITTED & ADMIN EXPENSES	0.00	(5,779.00)	0.00	(5,779.00)
7001-00	Miscellaneous	2,260.19	599.13	0.00	599.13
7002-00	CRM Subscription	10,000.00	9,999.96	0.00	9,999.96
7003-00	IVCBVB Entertainment Fund	6,044.13	6,229.37	0.00	6,229.37
7004-00	Research	27,795.03	29,203.74	0.00	29,203.74
7005-00	Film Festival	15,000.00	15,000.00	0.00	15,000.00
7006-00	Special Events	35,000.00	35,000.00	0.00	35,000.00
7007-00	Destimetrics / DMX	31,204.00	33,350.00	0.00	33,350.00
7008-00	Opportunistic Funds	5,487.25	100,619.72	0.00	100,619.72
7009-00	Tahoe Cam Usage	0.00	1,062.00	0.00	1,062.00
8700-00	Automobile Expense*	4,380.52	6,633.96	0.00	6,633.96
<b>60 Total</b>		<b><u>392,987.96</u></b>	<b><u>389,691.17</u></b>	<b><u>0.00</u></b>	<b><u>389,691.17</u></b>
<b>100</b>	<b>Consumer Marketing</b>				
5001-00	Broadcast / Radio - High Notes	37,351.40	20,716.81	0.00	20,716.81
5002-00	Consumer Print	17,000.00	47,775.00	0.00	47,775.00
5002-01	Native Display	74,752.38	28,713.00	0.00	28,713.00
5004-00	Trip Advisor	79,186.72	106,302.07	0.00	106,302.07
5005-00	Paid Social	148,627.50	176,025.38	0.00	176,025.38
5005-01	Digital Display	134,045.62	178,963.32	0.00	178,963.32
5007-00	Creative Production	85,006.60	182,363.65	0.00	182,363.65
5010-00	Account Strategy & Management	84,000.00	84,000.00	0.00	84,000.00
5010-01	Digital Management & Reporting	36,000.00	36,000.00	0.00	36,000.00
5010-02	Website Strategy & Analysis	24,000.00	24,000.00	0.00	24,000.00
5013-00	Outdoor	116,350.00	111,000.00	0.00	111,000.00
5015-00	Video	37,998.69	15,636.55	0.00	15,636.55
5017-00	Rich Media	20,000.00	70,000.00	0.00	70,000.00
5018-00	Media Commission	106,645.79	106,174.28	0.00	106,174.28
5018-01	Digital Ad Serving	5,506.64	2,073.00	0.00	2,073.00
5018-03	Strategic Marketing Plan	3,500.00	0.00	0.00	0.00
5019-00	Experiential	58,910.21	0.00	0.00	0.00
5020-00	Search Engine Marketing	50,772.36	50,147.62	0.00	50,147.62
5022-00	Email	43,285.55	44,999.00	0.00	44,999.00
5023-00	Additional Opportunities	419.48	0.00	0.00	0.00
<b>100 Total</b>		<b><u>1,163,358.94</u></b>	<b><u>1,284,889.68</u></b>	<b><u>0.00</u></b>	<b><u>1,284,889.68</u></b>
<b>Leadsheet codes</b>		<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Net Income (Loss)</b>		<b><u>13,164.31</u></b>	<b><u>(164,590.70)</u></b>		<b><u>(164,590.70)</u></b>
<b>Total Assets</b>		<b><u>587,522.36</u></b>	<b><u>390,028.73</u></b>	<b><u>(25,906.69)</u></b>	<b><u>364,122.04</u></b>
<b>Total Liabilities</b>		<b><u>(398,089.62)</u></b>	<b><u>(365,186.69)</u></b>	<b><u>25,906.69</u></b>	<b><u>(339,280.00)</u></b>
<b>Total Equity</b>		<b><u>(176,268.43)</u></b>	<b><u>(189,432.74)</u></b>	<b><u>0.00</u></b>	<b><u>(189,432.74)</u></b>
<b>Total Revenue</b>		<b><u>(2,341,821.00)</u></b>	<b><u>(2,409,827.00)</u></b>	<b><u>0.00</u></b>	<b><u>(2,409,827.00)</u></b>
<b>Total Expense</b>		<b><u>2,328,656.69</u></b>	<b><u>2,574,417.70</u></b>	<b><u>0.00</u></b>	<b><u>2,574,417.70</u></b>

**Client:** NLTRA MARKETING CO OP  
**Engagement:** 2019 Review NLTRA Mktg Co Op  
**Current Period:** 06/30/2019  
**Workpaper:** Adjusting Journal Entries

Account	Description	Workpaper Reference	Debit	Credit	Net Income Effect
<b>01</b>		<b>BS-10</b>			
to reclassify related party payables					
2000-00	Accounts Payable		25,906.69	0.00	
1250-00	Related party receivable/payable		0.00	25,906.69	
<b>Total</b>			<u><b>25,906.69</b></u>	<u><b>25,906.69</b></u>	<u><b>0.00</b></u>
<b>GRAND TOTAL</b>			<u><b>25,906.69</b></u>	<u><b>25,906.69</b></u>	<u><b>0.00</b></u>



north lake tahoe

Chamber | CVB | Resort Association

## Finance Committee Staff Report

Date: 10/25/19

To: North Lake Tahoe Resort Association (NLTRA) Finance Committee

From: Bonnie Bavetta, CFO

RE: Report for September 2019

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A summary of preliminary NLTRA financial results for September 30, 2019 follows:

- Cash balance on September 30, 2019 of \$963,000 was \$273,000 or 22% less than prior year primarily due to outstanding payment due to the County in 2017/18 and prompt payment on accounts payable, offset partially by prompt funding from the County.
- Accounts receivable related to sales commissions totaled \$12,000 down \$11,000 from prior year due to timing of payments.
- The Accounts Receivable – TOT balance of \$209,000 reflected the County TOT funding for September. Payment was received in October. Balance at this date last year was \$306,000.
- Membership dues and other membership related accounts receivable totaled \$18,000, down \$3,000 from prior year.
- Receivable from NLTMC of \$8,000 reflects the credit card charges and other amounts due from NLTMC to NLTRA. Balance was down \$12,000 from prior year. Payment was received in October.
- Accounts payable, including credit cards, of \$182,000 were \$217,000 less than prior year due primarily to timing.
- Wages and related liabilities of \$120,000 were \$10,000 or 9% greater than prior year, due primarily to timing of commission payments.
- Accrued Expenses of \$34,000 were \$7,000 greater than prior year and included the balance of contracts entered into during fiscal year 2018/19 with commitments due to be paid in 2019/20. This was agreed to in the County contract.
- Deferred Revenue-Member Dues of \$47,000 was \$3,000 less than prior year.
- Deferred Revenue-County of \$350,000 reflected the 2019/20 prepayment of TOT funds made at the beginning of the fiscal year to assist with cash flow due to the performance based timing of monthly payments from the County.
- Due To/From County of Placer balance of \$19,871 reflected TOT funds received for fiscal year 2018/19 that were due back to the County. The balance was \$209,561 less than prior year balance due of \$229,432. Actual Placer County TOT funding totaled \$3,681,266 for FY18/19 year, \$132,404 less than budget. The marketing reserve was increased by \$32,447 per agreement. Net excess budgeted funds from FY18/19 totaled \$99,957.

- YTD consolidated net income of \$48,000 at month end September represented Membership's positive net results YTD of \$9,000, and \$39,000 net positive results from TOT funded departments.
- Operating Results YTD – Marketing
  - YTD Revenue from Placer TOT Funding of \$774,000 was below budget \$41,000, the result of pay for performance expenditures being below budget.
  - Net expenses, before overhead allocation, totaled \$687,000 and were \$24,000 or approximately 3% under budget,
  - Total net results before overhead allocation of \$87,000 were negative to budget \$16,000.
- Operating Results YTD – Conference
  - Commission & conference dues revenue of \$17,000 was \$13,000 above budget. TOT revenue of \$97,000 was on budget
  - Expenses of \$93,000 before allocated overhead were \$5,000 greater than budget due to commissions expense.
  - Net results were better than budget by \$8,000
- Operating Results YTD – Visitor Center
  - Merchandise sales of \$39,000 were \$4,000 below budget. TOT revenue of \$95,000 was on budget.
  - Expenses before overhead allocation of \$113,000 were \$7,000 below budget.
  - Net results of \$20,000 were \$3,000 better than budget.
- Operating Results YTD – TMPI
  - TOT revenue of \$48,000 was on budget.
  - Expenditures of \$33,000 before overhead were \$11,000 below budget due to timing.
  - Net results of \$14,000 were positive to budget \$11,000.
- Operating Results YTD – Membership
  - Membership dues revenues of \$33,000 were on budget
  - Expenses of \$23,000 were \$4,000 below budget.
  - Net income of \$13,000 before overhead allocations was \$6,000 favorable to budget.
  - Net income of \$9,000 after overhead allocations was \$7,000 favorable to budget
- Operating Results YTD – Administration
  - Total expenses of \$109,000 were \$36,000 below budget due primarily to staff vacancies, plus IT service and professional fees timing
- Membership cash position as of September 30, 2019
  - Membership activities resulted in a net income \$8,598
  - Deferred revenues of \$47,048 less receivables of \$15,310 contributed an additional \$31,738 in cash
  - Prior years' cumulative negative net results totaled \$17,007
  - Net cash totaled \$23,329, no other funds were required to support Membership activities

Summary of North Lake Tahoe Marketing Cooperative financial results at September 30, 2019:

- Cash balance at month end of \$332,000 was \$106,000 greater than prior year
- Accounts receivable of \$3,000 were \$258,000 less than prior year due to timely receipt of TOT funding from NLTRA
- Accounts payable of \$195,000 were \$24,000 lower than prior year
- Unrestricted Net Assets Equity of \$25,000 was \$165,000 less than prior year due to approved expenditures exceeding FY18/19 funding by \$165,000
- Net Income of \$150,000 was \$28,000 greater than prior year
- Year-to-date funding from NLTRA and IVCBVB of \$605,000 was on budget
- Consumer Marketing expenditures of \$214,000 were \$21,000 or 10% below budget due to timing
- Leisure Sales expenditures of \$39,000 were \$19,000 or 33% below budget due to timing
- Public Relations expenses of \$64,000 were \$44,000 or 56% below budget also due to timing
- Conference Sales expenditures of \$29,000 were \$47,000 below budget
- Trade Show expenditures of \$13,000 were \$45,000 below budget
- Committed & Administrative expenditures of \$81,000 were \$6,000 or 8% over budget due to timing
- Website & Maintenance expenses of \$16,000 were \$9,000 below budget due to timing
- Net income of \$150,000 was better than budget by \$150,000



# **North Lake Tahoe Resort Association**

Preliminary

Financial Statements for the Period

Ending

September 30, 2019

# North Lake Tahoe Resort Association Balance Sheet

As of September 30, 2019

Accrual Basis

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1001-00 · Petty Cash	338	441	(103)	(23)%
1003-00 · Cash - Operations BOTW #6712	556,049	862,594	(306,546)	(36)%
1007-00 · Cash - Payroll BOTW #7421	9,461	38,483	(29,022)	(75)%
1008-00 · Marketing Reserve - Plumas	50,263	50,187	75	0%
1009-00 · Cash Flow Reserve - Plumas	100,701	100,500	201	0%
1071-00 · Payroll Reserves BOTW #8163	29,582	29,582	0	0%
1080-00 · Special Events BOTW #1626	216,476	151,539	64,937	43%
10950 · Cash in Drawer	157	2,349	(2,192)	(93)%
<b>Total Checking/Savings</b>	963,026	1,235,676	(272,649)	(22)%
<b>Accounts Receivable</b>				
1200-00 · Quickbooks Accounts Receivable	11,937	22,629	(10,693)	(47)%
1290-00 · A/R - TOT	208,602	305,863	(97,262)	(32)%
<b>Total Accounts Receivable</b>	220,539	328,493	(107,954)	(33)%
<b>Other Current Assets</b>				
1200-99 · AR Other	146	(41)	187	459%
<b>1201-00 · Member Accounts Receivable</b>				
1201-01 · Member AR - Member Dues	15,310	17,615	(2,305)	(13)%
1201-03 · Member AR - Other	2,575	0	2,575	100%
1201-00 · Member Accounts Receivable - Other	0	3,350	(3,350)	(100)%
<b>Total 1201-00 · Member Accounts Receivable</b>	17,885	20,965	(3,080)	(15)%
1201-02 · Allowance for Doubtful Accounts	(2,775)	(2,775)	0	0%
<b>12100 · Inventory Asset</b>				
25300 · Gift Cards Outstanding	18	0	18	100%
12100 · Inventory Asset - Other	19,030	22,840	(3,810)	(17)%
<b>Total 12100 · Inventory Asset</b>	19,048	22,840	(3,792)	(17)%
1299 · Receivable from NLTMC	8,100	19,962	(11,862)	(59)%
1490-00 · Security Deposits	1,250	1,250	0	0%
<b>Total Other Current Assets</b>	43,653	62,201	(18,548)	(30)%
<b>Total Current Assets</b>	1,227,219	1,626,370	(399,151)	(25)%
<b>Fixed Assets</b>				
1700-00 · Furniture & Fixtures	45,289	68,768	(23,479)	(34)%
1701-00 · Accum. Depr. - Furn & Fix	(45,289)	(68,768)	23,479	34%
1740-00 · Computer Equipment	4,270	8,436	(4,166)	(49)%
1741-00 · Accum. Depr. - Computer Equip	(4,269)	(8,435)	4,166	49%
1750-00 · Computer Software	20,493	21,520	(1,028)	(5)%
1751-00 · Accum. Amort. - Software	(19,439)	(18,927)	(512)	(3)%
1770-00 · Leasehold Improvements	24,284	24,284	0	0%
1771-00 · Accum. Amort - Leasehold Impr	(24,284)	(24,284)	0	0%
<b>Total Fixed Assets</b>	1,054	2,593	(1,540)	(59)%
<b>Other Assets</b>				
<b>1400-00 · Prepaid Expenses</b>				
1410-00 · Prepaid Insurance	14,994	15,818	(824)	(5)%
1430-00 · Prepaid 1st Class Postage	100	1,000	(900)	(90)%
1400-00 · Prepaid Expenses - Other	2,695	13,775	(11,080)	(80)%
<b>Total 1400-00 · Prepaid Expenses</b>	17,789	30,593	(12,804)	(42)%
<b>Total Other Assets</b>	17,789	30,593	(12,804)	(42)%
<b>TOTAL ASSETS</b>	<b>1,246,061</b>	<b>1,659,556</b>	<b>(413,495)</b>	<b>(25)%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				



# North Lake Tahoe Resort Association Balance Sheet

As of September 30, 2019

Accrual Basis

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
<b>Accounts Payable</b>				
2000-00 · Accounts Payable	181,750	398,365	(216,615)	(54)%
<b>Total Accounts Payable</b>	181,750	398,365	(216,615)	(54)%
<b>Credit Cards</b>				
2080-00 · Bank of the West - Master Cards				
2080-15 MC_2339 Liz	0	624	(624)	(100)%
2080-16 MC_2321 Bonnie	0	128	(128)	(100)%
2080-02 · MC_6765_Jason	0	15	(15)	(100)%
2080-09 · MC_0319_Sarah	0	45	(45)	(100)%
2080-10 · MC_9495_AI	0	165	(165)	(100)%
2080-11 · MC_3978_Amber	0	1,061	(1,061)	(100)%
2080-13 · MC_6903_Cindy	0	1,036	(1,036)	(100)%
2080-14 · MC_6193_Daphne	0	56	(56)	(100)%
<b>Total 2080-00 · Bank of the West - Master Cards</b>	0	3,131	(3,131)	(100)%
<b>Total Credit Cards</b>	0	3,131	(3,131)	(100)%
<b>Other Current Liabilities</b>				
21000 · Salaries/Wages/Payroll Liabilit				
2100-00 · Salaries / Wages Payable	11,747	12,078	(331)	(3)%
2101-00 · Incentive Payable	33,672	38,113	(4,442)	(12)%
2102-00 · Commissions Payable	13,972	2,921	11,052	378%
2120-00 · Empl. Federal Tax Payable	5,184	5,287	(102)	(2)%
2175-00 · 401 (k) Plan	2,491	2,408	84	4%
2180-00 · Estimated PTO Liability	52,993	49,004	3,988	8%
<b>Total 21000 · Salaries/Wages/Payroll Liabilit</b>	120,059	109,811	10,248	9%
2190-00 · Sales and Use Tax Payable				
2195-00 · Use Tax Payable	556	350	206	59%
25500 · *Sales Tax Payable	2,839	3,168	(328)	(10)%
<b>Total 2190-00 · Sales and Use Tax Payable</b>	3,395	3,517	(122)	(4)%
2250-00 · Accrued Expenses	34,351	26,927	7,423	28%
2400-60 · Deferred Revenue- Member Dues	47,048	50,022	(2,975)	(6)%
2500-00 · Deferred Revenue - TMBC	1,005	987	18	2%
2651-00 · Deferred Rev - Conference	0	7,012	(7,012)	(100)%
2700-00 · Deferred Rev. County	350,305	350,305	(0)	0%
2800-00 · Suspense	(961)	4,067	(5,027)	(124)%
2900-00 · Due To/From County of Placer	19,871	221,592	(201,721)	(91)%
<b>Total Other Current Liabilities</b>	575,073	774,242	(199,169)	(26)%
<b>Total Current Liabilities</b>	756,823	1,175,737	(418,915)	(36)%
<b>Total Liabilities</b>	756,823	1,175,737	(418,915)	(36)%
<b>Equity</b>				
32000 · Unrestricted Net Assets	(17,007)	(11,669)	(5,338)	(46)%
3300-11 · Designated Marketing Reserve	308,202	275,755	32,447	12%
3301 · Cash Flow Reserve	100,248	100,248	0	0%
3302 · Marketing Cash Reserve	50,018	50,018	0	0%
Net Income	47,777	69,467	(21,689)	(31)%
<b>Total Equity</b>	489,239	483,819	5,420	1%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,246,061</b>	<b>1,659,556</b>	<b>(413,495)</b>	<b>(25)%</b>

**North Lake Tahoe Resort Association**

**A/R Aging Summary**

**As of September 30, 2019**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
County of Placer	208,601.87	0.00	0.00	0.00	0.00	208,601.87
Hyatt Regency Lake Tahoe Resort, Spa & Ca	1,476.10	2,912.70	0.00	0.00	0.00	4,388.80
Incline Community Business Association	0.00	0.00	0.00	1,000.00	0.00	1,000.00
PlumpJack Squaw Valley Inn	0.00	0.00	429.00	0.00	0.00	429.00
Ritz-Carlton Lake Tahoe	0.00	0.00	0.00	0.00	3,009.78	3,009.78
The Village at Squaw Valley	0.00	0.00	0.00	3,109.32	0.00	3,109.32
<b>TOTAL</b>	<u><u>210,077.97</u></u>	<u><u>2,912.70</u></u>	<u><u>429.00</u></u>	<u><u>4,109.32</u></u>	<u><u>3,009.78</u></u>	<u><u>220,538.77</u></u>



# Aging by Revenue Item

## As of 9/30/2019

Invoice ID	Invoice Date	Due Date	Not Yet Due	0-30	31-60	61-90	91-120	120+	Total
<b>Account: 1201-01 Member AR Membership Dues (Member Accounts Receivable: Member AR - Member Dues)</b>									
11-20	Employees Membership Dues		\$0.00	\$0.00	\$335.00	\$0.00	\$0.00	\$0.00	\$335.00
21-50	Employees Membership Dues		\$1,040.00	\$0.00	\$0.00	\$520.00	\$0.00	\$1,040.00	\$2,600.00
50-100	Employees Membership Dues		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$470.00	\$470.00
6-10	Employees Membership Dues		\$315.00	\$0.00	\$0.00	\$315.00	\$0.00	\$630.00	\$1,260.00
	Financial Institutions Membership		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00	\$700.00
	Non-Profit Membership Dues Totals:		\$0.00	\$165.00	\$330.00	\$165.00	\$0.00	\$165.00	\$825.00
	1201-01 Member AR Membership		\$3,065.00	\$165.00	\$3,230.00	\$2,710.00	\$0.00	\$6,140.00	\$15,310.00
<b>Account: 1201-03 Member Accounts Receivable - Other (Member Accounts Receivable: Member AR - Other)</b>									
	Community Awards Ticket Totals:		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180.00	\$180.00
	Eblast Totals:		\$960.00	\$430.00	\$0.00	\$0.00	\$0.00	\$80.00	\$1,470.00
	Employee of the Year Award Totals:		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65.00	\$65.00
	Tahoe LOVE Stickers Totals:		\$0.00	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00
	Tuesday Morning Breakfast Club		\$0.00	\$495.00	\$0.00	\$0.00	\$165.00	\$0.00	\$660.00
	201-03 Member Accounts Receivable		\$960.00	\$1,125.00	\$0.00	\$0.00	\$165.00	\$325.00	\$2,575.00
	<b>GRAND TOTALS</b>		\$4,025.00	\$1,290.00	\$3,230.00	\$2,710.00	\$165.00	\$6,465.00	\$17,885.00

**North Lake Tahoe Resort Association**  
**A/P Aging Summary**  
**As of September 30, 2019**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
About a Boy ...	252.75	0.00	0.00	0.00	0.00	252.75
ADP	624.27	0.00	0.00	0.00	0.00	624.27
Adventure Maps, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
Adventure Marketing	0.00	0.00	0.00	0.00	0.00	0.00
Alliance Design	0.00	86.25	0.00	0.00	0.00	86.25
Alpen Sierra Coffee Roasting Company, Inc	97.50	0.00	0.00	0.00	0.00	97.50
Amber Burke	287.04	0.00	0.00	0.00	0.00	287.04
Anne-Karin Atwood*	77.28	0.00	0.00	0.00	0.00	77.28
AT & T*	476.53	222.51	0.00	0.00	0.00	699.04
Bank of the West Bank Card Center	5,547.78	0.00	0.00	0.00	0.00	5,547.78
Barb Kallestad	50.00	0.00	0.00	0.00	0.00	50.00
Bonnie L Bavetta	314.00	0.00	0.00	0.00	0.00	314.00
Cintas Corporation #623	139.68	0.00	0.00	0.00	0.00	139.68
David C. Antonucci	0.00	0.00	0.00	0.00	0.00	0.00
Dorfman Pacific Co.	0.00	0.00	0.00	0.00	0.00	0.00
Enchanted Leaves	0.00	0.00	0.00	0.00	0.00	0.00
FedEx	47.02	0.00	0.00	0.00	0.00	47.02
FP Mailing Solutions	118.89	0.00	0.00	0.00	0.00	118.89
Geo-Tourism Specialties	175.24	0.00	0.00	0.00	0.00	175.24
Globe Pequot Press	0.00	0.00	0.00	0.00	0.00	0.00
Granlibakken Management Company, Ltd.	0.00	472.50	0.00	0.00	0.00	472.50
Greg Howey*	39.00	0.00	0.00	0.00	0.00	39.00
Haleigh Hoff	0.00	0.00	0.00	0.00	0.00	0.00
Hawk's Peak Publishing	0.00	0.00	0.00	0.00	0.00	0.00
Heyday	0.00	0.00	0.00	0.00	0.00	0.00
InfiniSource Benefits	70.00	0.00	0.00	0.00	0.00	70.00
Ingram Publisher Services, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
IQ Technology Solutions	0.00	4,502.00	0.00	0.00	0.00	4,502.00
Johnson Controls Fire Protection LP	86.75	0.00	0.00	0.00	0.00	86.75
Jujuz Treat Company	0.00	0.00	0.00	0.00	0.00	0.00
Katie Biggers	97.03	0.00	0.00	0.00	0.00	97.03
Kay Dee Designs	0.00	0.00	0.00	0.00	0.00	0.00
Keen Communications	0.00	0.00	0.00	0.00	0.00	0.00
Krista Tranquilla Designs	0.00	0.00	0.00	0.00	0.00	0.00
Lake Tahoe Dance Collective*	2,500.00	0.00	0.00	0.00	0.00	2,500.00
Laser Gifts	0.00	0.00	0.00	0.00	0.00	0.00
LazyOne	0.00	0.00	0.00	0.00	0.00	0.00
Liberty Utilities*	0.00	469.48	0.00	0.00	0.00	469.48
Liz Bowling	248.70	0.00	0.00	0.00	0.00	248.70
Longleaf Services, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
McClintock Accountancy	11,100.00	0.00	0.00	0.00	0.00	11,100.00
McSteven's, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
Mic Mac Publishing	0.00	0.00	0.00	0.00	0.00	0.00
Peter Spain Photography_1	201.00	0.00	0.00	0.00	0.00	201.00

# North Lake Tahoe Resort Association

## A/P Aging Summary

	As of September 30, 2019					TOTAL
	Current	30 - 60	61 - 90	> 90		
Porter Simon*	800.00	0.00	0.00	0.00	0.00	800.00
Principal Financial Group	0.00	1,885.42	0.00	0.00	0.00	1,885.42
Print Art/Sierra Mail*	0.00	963.11	0.00	0.00	0.00	963.11
Ricoh USA	1,108.22	0.00	0.00	0.00	0.00	1,108.22
Rob Kautz	10,000.00	10,000.00	0.00	0.00	0.00	20,000.00
Southwest Gas Corporation*	22.38	0.00	0.00	0.00	0.00	22.38
Specialty Beads	493.00	0.00	0.00	0.00	0.00	493.00
Stephen's Farmhouse	0.00	0.00	0.00	0.00	0.00	0.00
Stormtech USA Inc	0.00	0.00	0.00	0.00	0.00	0.00
Swigard's True Value Hardware, Inc.*	5.89	0.00	0.00	0.00	0.00	5.89
Tahoe Basics	598.00	0.00	0.00	0.00	0.00	598.00
Tahoe Blue Bath	0.00	0.00	0.00	0.00	0.00	0.00
Tahoe Eco	0.00	0.00	0.00	0.00	0.00	0.00
Tahoe House, Inc.*	0.00	76.65	0.00	0.00	0.00	76.65
Tahoe Quarterly*	0.00	0.00	0.00	0.00	168.00	168.00
Tahoe Truckee Sierra Disposal*	236.67	0.00	0.00	0.00	0.00	236.67
The Abbi Agency, Inc.	8,000.00	0.00	0.00	0.00	0.00	8,000.00
University of Chicago Press	0.00	0.00	0.00	0.00	0.00	0.00
Vail Resorts	88,889.39	30,000.00	0.00	0.00	0.00	118,889.39
Van Siclen, DeWitt	22.10	0.00	0.00	0.00	0.00	22.10
Wholesale Resort Accessories, Inc.	0.00	0.00	0.00	78.00	0.00	78.00
Woodluck Wholesale	0.00	0.00	0.00	0.00	0.00	0.00
YIG Administration	99.76	0.00	0.00	0.00	0.00	99.76
<b>TOTAL</b>	<b><u>132,825.87</u></b>	<b><u>48,677.92</u></b>	<b><u>0.00</u></b>	<b><u>78.00</u></b>	<b><u>168.00</u></b>	<b><u>181,749.79</u></b>

# North Lake Tahoe Resort Association Profit & Loss Prev Year Comparison

Accrual Basis

July through September 2019

	Jul - Sep 19	Jul - Sep 18	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050-00 · County of Placer TOT Funding	1,013,626	1,066,621	-52,996	-5%
4200-00 · Membership Dues Revenue	33,267	33,185	82	0%
4205-00 · Conference Dues	0	2,887	-2,887	-100%
4250-00 · Revenues-Membership Activities				
4250-02 · Chamber Events	0	63	-63	-100%
4251-00 · Tues AM Breakfast Club	890	1,162	-272	-23%
4250-00 · Revenues-Membership Activities - Other	2,476	1,680	796	47%
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>3,366</b>	<b>2,905</b>	<b>461</b>	<b>16%</b>
4350-00 · Special Events (Marketing)	0	0	0	0%
4600-00 · Commissions				
4601-00 · Commissions - South Shore	6,563	8,770	-2,207	-25%
4600-00 · Commissions - Other	10,880	20,720	-9,840	-48%
<b>Total 4600-00 · Commissions</b>	<b>17,443</b>	<b>29,491</b>	<b>-12,047</b>	<b>-41%</b>
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC income	20	1,684	-1,664	-99%
46000 · Merchandise Sales - Other	39,155	42,173	-3,018	-7%
<b>Total 46000 · Merchandise Sales</b>	<b>39,175</b>	<b>43,857</b>	<b>-4,682</b>	<b>-11%</b>
<b>Total Income</b>	<b>1,106,877</b>	<b>1,178,947</b>	<b>-72,070</b>	<b>-6%</b>
<b>Gross Profit</b>	<b>1,106,877</b>	<b>1,178,947</b>	<b>-72,070</b>	<b>-6%</b>
<b>Expense</b>				
5000-00 · Salaries & Wages				
5000-01 · In-Market Administration	0	0	0	0%
5010-00 · Sales Commissions	8,932	9,276	-344	-4%
5020-00 · P/R - Tax Expense	19,601	19,971	-370	-2%
5030-00 · P/R - Health Insurance Expense	32,005	31,754	251	1%
5040-00 · P/R - Workmans Comp	2,803	3,285	-482	-15%
5060-00 · 401 (k)	9,446	9,685	-239	-3%
5070-00 · Other Benefits and Expenses	873	832	41	5%
5000-00 · Salaries & Wages - Other	223,613	261,963	-38,350	-15%
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>297,273</b>	<b>336,766</b>	<b>-39,493</b>	<b>-12%</b>
5100-00 · Rent				
5110-00 · Utilities	2,506	2,919	-413	-14%
5140-00 · Repairs & Maintenance	480	45	435	968%
5150-00 · Office - Cleaning	2,125	1,800	325	18%
5100-00 · Rent - Other	39,174	38,506	668	2%
<b>Total 5100-00 · Rent</b>	<b>44,285</b>	<b>43,270</b>	<b>1,016</b>	<b>2%</b>
5310-00 · Telephone				
5320-00 · Telephone	5,687	10,295	-4,608	-45%
5350-00 · Internet	0	25	-25	-100%
<b>Total 5310-00 · Telephone</b>	<b>5,687</b>	<b>10,320</b>	<b>-4,633</b>	<b>-45%</b>
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	0	54	-54	-100%
5420-00 · Mail - USPS - Other	328	521	-193	-37%
<b>Total 5420-00 · Mail - USPS</b>	<b>328</b>	<b>574</b>	<b>-247</b>	<b>-43%</b>
5510-00 · Insurance/Bonding	1,958	1,444	514	36%
5520-00 · Supplies				
5525-00 · Supplies- Computer <\$1000	130	1,978	-1,848	-93%
5520-00 · Supplies - Other	5,730	3,474	2,256	65%
<b>Total 5520-00 · Supplies</b>	<b>5,860</b>	<b>5,452</b>	<b>408</b>	<b>8%</b>
5610-00 · Depreciation	354	447	-93	-21%
5700-00 · Equipment Support & Maintenance	71	630	-559	-89%
5710-00 · Taxes, Licenses & Fees	2,657	2,839	-181	-6%
5740-00 · Equipment Rental/Leasing	7,926	4,081	3,845	94%
5800-00 · Training Seminars	738	564	174	31%
5850-00 · Artist of Month - Commissions	1,175	499	677	136%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	800	840	-40	-5%
5920-00 · Professional Fees - Accountant	11,100	10,000	1,100	11%
5921-00 · Professional Fees - Other	30,148	0	30,148	100%

# North Lake Tahoe Resort Association Profit & Loss Prev Year Comparison

Accrual Basis

July through September 2019

	Jul - Sep 19	Jul - Sep 18	\$ Change	% Change
Total 5900-00 · Professional Fees	42,048	10,840	31,208	288%
5941-00 · Research & Planning	0	5,000	-5,000	-100%
6020-00 · Programs				
6016-00 · Special Event Partnership	1,250	0	1,250	100%
Total 6020-00 · Programs	1,250	0	1,250	100%
6420-00 · Events				
6420-01 · Sponsorships				
6023-00 · Autumn Food & Wine	34,650	30,398	4,252	14%
6421-06 · Spartan	254,019	250,000	4,019	2%
6421-10 · WinterWonderGrass - Tahoe	0	47	-47	-100%
Total 6420-01 · Sponsorships	288,669	280,445	8,224	3%
6422-00 · Event Media	0	300	-300	-100%
6424-00 · Event Operation Expenses	1,411	2,089	-678	-32%
Total 6420-00 · Events	290,080	282,834	7,246	3%
6423-00 · Membership Activities				
6434-00 · Community Awards Dinner	285	0	285	100%
6436-00 · Membership - Wnt/Sum Rec Lunch	318	0	318	100%
6437-00 · Tuesday Morning Breakfast Club	1,031	891	140	16%
6441-00 · Membership - Miscellaneous Exp	0	60	-60	-100%
6442-00 · Public Relations/Website	1,896	1,492	404	27%
6444-00 · Trades	0	0	0	0%
6423-00 · Membership Activities - Other	994	251	743	297%
Total 6423-00 · Membership Activities	4,524	2,693	1,831	68%
6730-00 · Marketing Cooperative/Media	316,248	364,959	-48,711	-13%
6742-00 · Non-NLT Co-Op Marketing Program	2,824	2,933	-108	-4%
6743-00 · BACC Marketing Programs				
6743-01 · Shop Local	5,450	1,100	4,350	396%
6743-04 · High Notes	0	0	0	0%
6743-05 · Peak Your Adventure	-1,000	0	-1,000	-100%
Total 6743-00 · BACC Marketing Programs	4,450	1,100	3,350	305%
8100-00 · Cost of Goods Sold				
51100 · Freight and Shipping Costs	341	536	-194	-36%
52500 · Purchase Discounts	-1	-34	33	99%
59900 · POS Inventory Adjustments	71	-150	220	147%
8100-00 · Cost of Goods Sold - Other	19,572	22,656	-3,085	-14%
Total 8100-00 · Cost of Goods Sold	19,984	23,009	-3,025	-13%
8200-00 · Associate Relations	204	653	-449	-69%
8300-00 · Board Functions	1,595	3,337	-1,743	-52%
8500-00 · Credit Card Fees	1,841	1,816	24	1%
8700-00 · Automobile Expenses	1,173	1,450	-277	-19%
8750-00 · Meals/Meetings	445	278	167	60%
8810-00 · Dues & Subscriptions	2,720	1,763	958	54%
8920-00 · Bad Debt	1,473	0	1,473	100%
<b>Total Expense</b>	<b>1,059,169</b>	<b>1,109,550</b>	<b>-50,381</b>	<b>-5%</b>
<b>Net Ordinary Income</b>	<b>47,707</b>	<b>69,397</b>	<b>-21,689</b>	<b>-31%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
4700-00 · Revenues- Interest & Investment	70	70	0	0%
<b>Total Other Income</b>	<b>70</b>	<b>70</b>	<b>0</b>	<b>0%</b>
<b>Other Expense</b>				
Balancing Adjustments	0	0	0	0%
8990-00 · Allocated	0	0	0	0%
<b>Total Other Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net Other Income</b>	<b>70</b>	<b>70</b>	<b>0</b>	<b>0%</b>
<b>Net Income</b>	<b>47,777</b>	<b>69,467</b>	<b>-21,689</b>	<b>-31%</b>

## North Lake Tahoe Resort Association Profit & Loss Budget Performance

Accrual Basis

All Departments

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	208,602	205,970	2,631	1,013,626	1,054,224	(40,598)	3,914,430
4200-00 · Membership Dues Revenue	11,096	10,833	263	33,267	32,500	767	130,000
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	17,000
4250-05 · Sponsorships	0	0	0	0	0	0	17,000
4250-01 · Community Awards - Other	0	0	0	0	0	0	16,000
<b>Total 4250-01 · Community Awards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>
4250-02 · Chamber Events	0	0	0	0	0	0	2,500
4250-03 · Summer/Winter Rec Luncheon	0	0	0	0	0	0	2,700
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	583	(583)	0	1,750	(1,750)	7,000
4251-00 · Tues AM Breakfast Club - Other	255	0	255	890	0	890	3,000
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>255</b>	<b>583</b>	<b>(328)</b>	<b>890</b>	<b>1,750</b>	<b>(860)</b>	<b>10,000</b>
4250-00 · Revenues-Membership Activities - Other	961			2,476			
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>1,216</b>	<b>583</b>	<b>633</b>	<b>3,366</b>	<b>1,750</b>	<b>1,616</b>	<b>65,200</b>
4253-00 · Revenue- Other	0	333	(333)	0	1,000	(1,000)	4,000
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	6,563	0	6,563	0
4600-00 · Commissions - Other	7,172	1,476	5,696	10,880	4,389	6,491	28,276
<b>Total 4600-00 · Commissions</b>	<b>7,172</b>	<b>1,476</b>	<b>5,696</b>	<b>17,443</b>	<b>4,389</b>	<b>13,054</b>	<b>28,276</b>
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	0	400	(400)	20	1,200	(1,180)	4,800
46000 · Merchandise Sales - Other	10,713	12,700	(1,987)	39,155	42,400	(3,245)	108,100
<b>Total 46000 · Merchandise Sales</b>	<b>10,713</b>	<b>13,100</b>	<b>(2,387)</b>	<b>39,175</b>	<b>43,600</b>	<b>(4,425)</b>	<b>112,900</b>
<b>Total Income</b>	<b>238,799</b>	<b>232,296</b>	<b>6,503</b>	<b>1,106,877</b>	<b>1,137,463</b>	<b>(30,587)</b>	<b>4,254,806</b>
<b>Gross Profit</b>	<b>238,799</b>	<b>232,296</b>	<b>6,503</b>	<b>1,106,877</b>	<b>1,137,463</b>	<b>(30,587)</b>	<b>4,254,806</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	2,433	800	1,633	8,932	2,400	6,532	9,600
5020-00 · P/R - Tax Expense	8,030	7,149	881	19,601	21,198	(1,597)	84,163
5030-00 · P/R - Health Insurance Expense	12,759	11,868	891	32,005	35,604	(3,599)	142,416
5040-00 · P/R - Workmans Comp	1,122	1,088	34	2,803	3,597	(794)	13,981
5060-00 · 401 (k)	4,032	3,472	560	9,446	10,205	(759)	41,981
5061-00 · 401k Profit Sharing	0	80	(80)	0	240	(240)	960
5070-00 · Other Benefits and Expenses	569	413	155	873	1,240	(367)	5,040
5000-00 · Salaries & Wages - Other	68,877	86,792	(17,915)	223,613	255,076	(31,463)	1,049,304
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>97,822</b>	<b>111,663</b>	<b>(13,842)</b>	<b>297,273</b>	<b>329,560</b>	<b>(32,287)</b>	<b>1,347,445</b>
5100-00 · Rent							
5110-00 · Utilities	729	1,032	(304)	2,506	2,949	(443)	12,899
5140-00 · Repairs & Maintenance	87	1,464	(1,377)	480	4,391	(3,911)	21,938
5150-00 · Office - Cleaning	875	662	213	2,125	1,883	242	9,505
5100-00 · Rent - Other	13,058	12,680	378	39,174	37,874	1,300	151,529
<b>Total 5100-00 · Rent</b>	<b>14,748</b>	<b>15,838</b>	<b>(1,090)</b>	<b>44,285</b>	<b>47,098</b>	<b>(2,813)</b>	<b>195,871</b>
5310-00 · Telephone							
5320-00 · Telephone	1,940	2,078	(138)	5,687	6,285	(598)	24,134
<b>Total 5310-00 · Telephone</b>	<b>1,940</b>	<b>2,078</b>	<b>(138)</b>	<b>5,687</b>	<b>6,285</b>	<b>(598)</b>	<b>24,134</b>
5420-00 · Mail - USPS	128	213	(86)	328	649	(321)	2,578
5510-00 · Insurance/Bonding	312	812	(500)	1,958	2,412	(454)	9,604
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	10	564	(554)	130	5,543	(5,413)	10,442
5520-00 · Supplies - Other	3,379	4,559	(1,180)	5,730	15,007	(9,278)	29,248
<b>Total 5520-00 · Supplies</b>	<b>3,389</b>	<b>5,123</b>	<b>(1,734)</b>	<b>5,860</b>	<b>20,550</b>	<b>(14,691)</b>	<b>39,690</b>
5610-00 · Depreciation	118	149	(31)	354	446	(92)	1,560
5700-00 · Equipment Support & Maintenance	0	2,420	(2,420)	71	7,260	(7,189)	29,280
5710-00 · Taxes, Licenses & Fees	972	1,200	(228)	2,657	3,290	(633)	12,695
5740-00 · Equipment Rental/Leasing	5,729	1,277	4,452	7,926	3,838	4,088	15,104
5800-00 · Training Seminars	89	955	(866)	738	2,021	(1,283)	12,835
5850-00 · Artist of Month - Commissions	0	360	(360)	1,175	1,080	95	4,320
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	800	725	75	800	2,175	(1,375)	9,000
5920-00 · Professional Fees - Accountant	11,100	10,000	1,100	11,100	10,400	700	24,900
5921-00 · Professional Fees - Other	10,000	11,983	(1,983)	30,148	35,950	(5,802)	81,800
<b>Total 5900-00 · Professional Fees</b>	<b>21,900</b>	<b>22,708</b>	<b>(808)</b>	<b>42,048</b>	<b>48,525</b>	<b>(6,477)</b>	<b>115,700</b>
5941-00 · Research & Planning	0	1,800	(1,800)	0	5,400	(5,400)	21,600
6020-00 · Programs							
6016-00 · Special Event Partnership	0	0	0	1,250	0	1,250	50,000
6018-00 · Business Assoc. Grants	0	0	0	0	0	0	30,000



## North Lake Tahoe Resort Association Profit & Loss Budget Performance

Accrual Basis

All Departments

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Bud...
<b>Total 6020-00 · Programs</b>	0	0	0	1,250	0	1,250	80,000
<b>6420-00 · Events</b>							
<b>6420-01 · Sponsorships</b>							
6023-00 · Autumn Food & Wine	34,000	100	33,900	34,650	33,495	1,155	37,495
6421-01 · 4th of July Fireworks	0	0	0	0	0	0	20,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	25,400
6421-06 · Spartan	4,019	400	3,619	254,019	250,400	3,619	254,400
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	6,000
6421-09 · Wanderlust	0	0	0	0	500	(500)	37,500
6421-10 · WinterWonderGrass - Tahoe	0	0	0	0	0	0	21,900
6421-16 · Mountain Travel Symposium	0	0	0	0	0	0	75,000
<b>Total 6420-01 · Sponsorships</b>	38,019	500	37,519	288,669	284,395	4,274	477,695
6421-00 · New Event Development	0	2,500	(2,500)	0	7,500	(7,500)	30,000
6424-00 · Event Operation Expenses	963	667	296	1,411	2,001	(590)	8,000
<b>Total 6420-00 · Events</b>	38,982	3,667	35,315	290,080	293,896	(3,816)	515,695
<b>6423-00 · Membership Activities</b>							
6434-00 · Community Awards Dinner	0	0	0	285	0	285	27,500
6435-00 · Shop Local Event	0	0	0	0	0	0	5,000
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	318	0	318	0
6437-00 · Tuesday Morning Breakfast Club	518	500	18	1,031	1,500	(469)	6,000
6442-00 · Public Relations/Website	339	417	(78)	1,896	1,250	646	5,000
6423-00 · Membership Activities - Other	377	50	327	994	150	844	8,500
<b>Total 6423-00 · Membership Activities</b>	1,234	967	267	4,524	2,900	1,624	52,000
6730-00 · Marketing Cooperative/Media	45,475	45,475	0	316,248	316,248	0	1,503,362
6740-00 · Media/Collateral/Production	0	0	0	0	0	0	3,000
6742-00 · Non-NLT Co-Op Marketing Program	1,266	2,500	(1,234)	2,824	7,500	(4,676)	27,910
<b>6743-00 · BACC Marketing Programs</b>							
6743-01 · Shop Local	0	1,841	(1,841)	5,450	2,941	2,509	20,000
6743-03 · Touch Lake Tahoe	0	0	0	0	0	0	20,000
6743-04 · High Notes	0	0	0	0	0	0	20,000
6743-05 · Peak Your Adventure	0	0	0	(1,000)	0	(1,000)	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	0	1,841	(1,841)	4,450	2,941	1,509	80,000
7500-00 · Trade Shows/Travel	0	0	0	0	0	0	3,000
<b>8100-00 · Cost of Goods Sold</b>							
51100 · Freight and Shipping Costs	12	100	(88)	341	500	(159)	1,190
52500 · Purchase Discounts	0			(1)			
59900 · POS Inventory Adjustments	65			71			
8100-00 · Cost of Goods Sold - Other	5,315	6,350	(1,035)	19,572	21,200	(1,628)	54,050
<b>Total 8100-00 · Cost of Goods Sold</b>	5,393	6,450	(1,058)	19,984	21,700	(1,716)	55,240
8200-00 · Associate Relations	104	648	(544)	204	1,944	(1,740)	7,756
8300-00 · Board Functions	910	1,500	(590)	1,595	1,750	(155)	5,950
8500-00 · Credit Card Fees	599	751	(152)	1,841	2,402	(561)	7,454
8600-00 · Additional Opportunites	0	1,108	(1,108)	0	3,324	(3,324)	32,091
8700-00 · Automobile Expenses	693	551	143	1,173	1,636	(463)	6,285
8750-00 · Meals/Meetings	271	462	(191)	445	1,383	(938)	5,534
8810-00 · Dues & Subscriptions	516	616	(99)	2,720	1,893	827	7,490
8910-00 · Travel	0	0	0	0	0	0	7,800
8920-00 · Bad Debt	285			1,473			
<b>Total Expense</b>	242,875	233,131	9,744	1,059,169	1,137,932	(78,763)	4,232,983
<b>Net Ordinary Income</b>	(4,076)	(835)	(3,241)	47,707	(468)	48,176	21,823
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 · Revenues- Interest & Investment	23			70			
<b>Total Other Income</b>	23			70			
<b>Other Expense</b>							
8990-00 · Allocated	0	(1)	1	0	0	0	0
<b>Total Other Expense</b>	0	(1)	1	0	0	0	0
<b>Net Other Income</b>	23	1	22	70	0	70	0
<b>Net Income</b>	(4,053)	(834)	(3,220)	47,777	(468)	48,246	21,823

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

**11 - Marketing**

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
<b>Total Income</b>	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
<b>Gross Profit</b>	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
<b>Expense</b>							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	1,375	1,375	0	4,125	4,125	0	16,500
5020-00 · P/R - Tax Expense	2,404	2,037	367	5,235	6,112	(877)	21,537
5030-00 · P/R - Health Insurance Expense	3,954	3,667	287	12,326	11,001	1,325	44,004
5040-00 · P/R - Workmans Comp	196	178	18	438	535	(97)	2,139
5060-00 · 401 (k)	1,141	1,019	123	2,608	3,056	(448)	12,224
5070-00 · Other Benefits and Expenses	106	160	(54)	241	480	(239)	1,920
5000-00 · Salaries & Wages - Other	21,913	25,467	(3,554)	65,837	76,401	(10,564)	305,604
<b>Total 5000-00 · Salaries &amp; Wages</b>	31,089	33,903	(2,814)	90,809	101,710	(10,901)	403,929
5100-00 · Rent							
5110-00 · Utilities	141	156	(14)	509	433	76	2,001
5140-00 · Repairs & Maintenance	0	0	0	0	0	0	4,367
5150-00 · Office - Cleaning	328	233	94	796	600	196	2,866
5100-00 · Rent - Other	2,442	2,216	226	7,325	6,482	843	24,200
<b>Total 5100-00 · Rent</b>	2,911	2,605	306	8,629	7,515	1,114	33,434
5310-00 · Telephone							
5320-00 · Telephone	532	600	(68)	1,562	1,800	(238)	6,600
<b>Total 5310-00 · Telephone</b>	532	600	(68)	1,562	1,800	(238)	6,600
5420-00 · Mail - USPS	34	50	(16)	103	150	(47)	600
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	100	(100)	0	2,800	(2,800)	3,700
5520-00 · Supplies - Other	69	150	(81)	412	450	(38)	4,750
<b>Total 5520-00 · Supplies</b>	69	250	(181)	412	3,250	(2,838)	8,450
5700-00 · Equipment Support & Maintenance	0	120	(120)	0	360	(360)	1,440
5710-00 · Taxes, Licenses & Fees	0	0	0	60	0	0	0
5740-00 · Equipment Rental/Leasing	318	315	3	872	945	(73)	3,780
5800-00 · Training Seminars	0	34	(34)	649	259	390	4,785
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	0	100	(100)	0	300	(300)	1,500
5921-00 · Professional Fees - Other	0	400	(400)	0	1,200	(1,200)	4,800
<b>Total 5900-00 · Professional Fees</b>	0	500	(500)	0	1,500	(1,500)	6,300
5941-00 · Research & Planning	0	1,500	(1,500)	0	4,500	(4,500)	18,000
6020-00 · Programs							
6016-00 · Special Event Partnership	0	0	0	1,250	0	1,250	50,000
6018-00 · Business Assoc. Grants	0	0	0	0	0	0	30,000
<b>Total 6020-00 · Programs</b>	0	0	0	1,250	0	1,250	80,000
6420-00 · Events							
6420-01 · Sponsorships							
6023-00 · Autumn Food & Wine	34,000	100	33,900	34,650	33,495	1,155	37,495
6421-01 · 4th of July Fireworks	0	0	0	0	0	0	20,000
6421-04 · Broken Arrow Skyrace	0	0	0	0	0	0	25,400
6421-06 · Spartan	4,019	400	3,619	254,019	250,400	3,619	254,400
6421-07 · Tahoe Lacrosse Tournament	0	0	0	0	0	0	6,000
6421-09 · Wanderlust	0	0	0	0	500	(500)	37,500
6421-10 · WinterWonderGrass - Tahoe	0	0	0	0	0	0	21,900
6421-16 · Mountain Travel Symposium	0	0	0	0	0	0	75,000
<b>Total 6420-01 · Sponsorships</b>	38,019	500	37,519	288,669	284,395	4,274	477,695
6421-00 · New Event Development	0	2,500	(2,500)	0	7,500	(7,500)	30,000
6424-00 · Event Operation Expenses	963	667	296	1,411	2,001	(590)	8,000
<b>Total 6420-00 · Events</b>	38,982	3,667	35,315	290,080	293,896	(3,816)	515,695
6730-00 · Marketing Cooperative/Media	34,899	34,899	0	284,517	284,517	0	1,376,446
6742-00 · Non-NLT Co-Op Marketing Program	1,066	1,500	(434)	2,224	4,500	(2,276)	15,910
6743-00 · BACC Marketing Programs							
6743-01 · Shop Local	0	1,841	(1,841)	5,450	2,941	2,509	20,000
6743-03 · Touch Lake Tahoe	0	0	0	0	0	0	20,000
6743-04 · High Notes	0	0	0	0	0	0	20,000
6743-05 · Peak Your Adventure	0	0	0	(1,000)	0	(1,000)	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	0	1,841	(1,841)	4,450	2,941	1,509	80,000
8200-00 · Associate Relations	79	140	(61)	79	420	(341)	1,660
8500-00 · Credit Card Fees	5	0	5	5	0	0	0
8600-00 · Additional Opportunitites	0	608	(608)	0	1,824	(1,824)	26,091
8700-00 · Automobile Expenses	447	130	317	828	390	438	1,560
8750-00 · Meals/Meetings	44	163	(119)	128	488	(360)	1,950
8810-00 · Dues & Subscriptions	194	250	(56)	582	750	(168)	3,000

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

11 - Marketing

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
8910-00 - Travel	0	0	0	0	0	0	6,300
<b>Total Expense</b>	110,669	83,075	27,594	687,238	711,714	(24,476)	2,595,931
<b>Net Ordinary Income</b>	18,625	43,589	(24,964)	86,791	102,913	(16,123)	448,076
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 - Revenues- Interest & Investment	23			70			
<b>Total Other Income</b>	23			70			
<b>Other Expense</b>							
8990-00 - Allocated	34,759	44,343	(9,584)	78,725	104,792	(26,067)	448,076
<b>Total Other Expense</b>	34,759	44,343	(9,584)	78,725	104,792	(26,067)	448,076
<b>Net Other Income</b>	(34,736)	(44,343)	9,607	(78,656)	(104,792)	26,136	(448,076)
<b>Net Income</b>	<b>(16,111)</b>	<b>(754)</b>	<b>(15,357)</b>	<b>8,135</b>	<b>(1,879)</b>	<b>10,014</b>	<b>0</b>

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

30 - Conference

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	33,726	33,726	0	97,380	97,380	0	383,252
4600-00 · Commissions							
4601-00 · Commissions - South Shore	0	0	0	6,563	0	6,563	0
4600-00 · Commissions - Other	7,172	1,476	5,696	10,880	4,389	6,491	28,276
<b>Total 4600-00 · Commissions</b>	<b>7,172</b>	<b>1,476</b>	<b>5,696</b>	<b>17,443</b>	<b>4,389</b>	<b>13,054</b>	<b>28,276</b>
<b>Total Income</b>	<b>40,898</b>	<b>35,202</b>	<b>5,697</b>	<b>114,823</b>	<b>101,769</b>	<b>13,054</b>	<b>411,528</b>
<b>Gross Profit</b>	<b>40,898</b>	<b>35,202</b>	<b>5,697</b>	<b>114,823</b>	<b>101,769</b>	<b>13,054</b>	<b>411,528</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5010-00 · Sales Commissions	2,433	800	1,633	8,932	2,400	6,532	9,600
5020-00 · P/R - Tax Expense	708	1,064	(356)	2,594	3,191	(597)	12,764
5030-00 · P/R - Health Insurance Expense	3,421	1,754	1,667	7,417	5,262	2,155	21,048
5040-00 · P/R - Workmans Comp	60	88	(27)	260	263	(3)	1,051
5060-00 · 401 (k)	358	501	(142)	1,423	1,502	(79)	6,007
5061-00 · 401k Profit Sharing	0	80	(80)	0	240	(240)	960
5070-00 · Other Benefits and Expenses	73	0	73	146	0	146	0
5000-00 · Salaries & Wages - Other	9,696	12,514	(2,818)	34,658	37,542	(2,884)	150,168
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>16,750</b>	<b>16,800</b>	<b>(50)</b>	<b>55,430</b>	<b>50,400</b>	<b>5,030</b>	<b>201,598</b>
5100-00 · Rent							
5110-00 · Utilities	69	66	3	248	198	50	792
5140-00 · Repairs & Maintenance	0	45	(45)	0	135	(135)	540
5150-00 · Office - Cleaning	160	94	66	388	282	106	1,128
5100-00 · Rent - Other	1,146	1,025	121	3,437	3,075	362	12,300
<b>Total 5100-00 · Rent</b>	<b>1,374</b>	<b>1,230</b>	<b>144</b>	<b>4,073</b>	<b>3,690</b>	<b>383</b>	<b>14,760</b>
5310-00 · Telephone							
5320-00 · Telephone	290	300	(10)	859	900	(41)	3,600
<b>Total 5310-00 · Telephone</b>	<b>290</b>	<b>300</b>	<b>(10)</b>	<b>859</b>	<b>900</b>	<b>(41)</b>	<b>3,600</b>
5420-00 · Mail - USPS	17	15	2	50	45	5	180
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	31	(31)	0	93	(93)	372
5520-00 · Supplies - Other	21	43	(22)	120	98	22	594
<b>Total 5520-00 · Supplies</b>	<b>21</b>	<b>74</b>	<b>(53)</b>	<b>120</b>	<b>191</b>	<b>(71)</b>	<b>966</b>
5700-00 · Equipment Support & Maintenance	0	0	0	0	0	0	240
5710-00 · Taxes, Licenses & Fees	2	0	2	31	0	31	0
5740-00 · Equipment Rental/Leasing	142	125	17	386	374	12	1,496
6730-00 · Marketing Cooperative/Media	10,576	10,576	0	31,731	31,731	0	126,916
8200-00 · Associate Relations	0	80	(80)	0	240	(240)	960
8810-00 · Dues & Subscriptions	0	20	(20)	2	60	(58)	240
<b>Total Expense</b>	<b>29,172</b>	<b>29,220</b>	<b>(48)</b>	<b>92,683</b>	<b>87,631</b>	<b>5,052</b>	<b>350,956</b>
<b>Net Ordinary Income</b>	<b>11,726</b>	<b>5,982</b>	<b>5,744</b>	<b>22,141</b>	<b>14,138</b>	<b>8,003</b>	<b>60,572</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	4,689	5,982	(1,293)	10,621	14,138	(3,517)	60,572
<b>Total Other Expense</b>	<b>4,689</b>	<b>5,982</b>	<b>(1,293)</b>	<b>10,621</b>	<b>14,138</b>	<b>(3,517)</b>	<b>60,572</b>
<b>Net Other Income</b>	<b>(4,689)</b>	<b>(5,982)</b>	<b>1,293</b>	<b>(10,621)</b>	<b>(14,138)</b>	<b>3,517</b>	<b>(60,572)</b>
<b>Net Income</b>	<b>7,037</b>	<b>0</b>	<b>7,037</b>	<b>11,520</b>	<b>0</b>	<b>11,520</b>	<b>0</b>

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

**42 - Visitor Center**

Accrual Basis

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	29,961	29,960	1	94,620	94,620	0	398,306
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	0	400	(400)	20	1,200	(1,180)	4,800
46000 · Merchandise Sales - Other	10,713	12,700	(1,987)	39,155	42,400	(3,245)	108,100
<b>Total 46000 · Merchandise Sales</b>	<b>10,713</b>	<b>13,100</b>	<b>(2,387)</b>	<b>39,175</b>	<b>43,600</b>	<b>(4,425)</b>	<b>112,900</b>
<b>Total Income</b>	<b>40,674</b>	<b>43,060</b>	<b>(2,386)</b>	<b>133,795</b>	<b>138,220</b>	<b>(4,425)</b>	<b>511,206</b>
<b>Gross Profit</b>	<b>40,674</b>	<b>43,060</b>	<b>(2,386)</b>	<b>133,795</b>	<b>138,220</b>	<b>(4,425)</b>	<b>511,206</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,545	1,240	305	5,212	4,670	542	17,362
5030-00 · P/R - Health Insurance Expense	2,228	2,225	3	5,034	6,675	(1,641)	26,700
5040-00 · P/R - Workmans Comp	675	569	106	2,076	2,144	(68)	7,856
5060-00 · 401 (k)	725	506	219	1,853	1,906	(53)	6,984
5070-00 · Other Benefits and Expenses	37	80	(43)	99	240	(141)	960
5000-00 · Salaries & Wages - Other	14,142	12,650	1,492	52,225	47,650	4,575	174,600
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>19,352</b>	<b>17,270</b>	<b>2,082</b>	<b>66,498</b>	<b>63,285</b>	<b>3,213</b>	<b>234,462</b>
5100-00 · Rent							
5110-00 · Utilities	365	600	(235)	1,197	1,700	(503)	7,600
5140-00 · Repairs & Maintenance	0	1,000	(1,000)	120	3,000	(2,880)	12,000
5150-00 · Office - Cleaning	32	50	(18)	78	150	(72)	2,500
5100-00 · Rent - Other	6,502	6,500	2	19,505	19,500	5	78,800
<b>Total 5100-00 · Rent</b>	<b>6,898</b>	<b>8,150</b>	<b>(1,252)</b>	<b>20,899</b>	<b>24,350</b>	<b>(3,451)</b>	<b>100,900</b>
5310-00 · Telephone							
5320-00 · Telephone	228	242	(14)	677	726	(49)	2,904
<b>Total 5310-00 · Telephone</b>	<b>228</b>	<b>242</b>	<b>(14)</b>	<b>677</b>	<b>726</b>	<b>(49)</b>	<b>2,904</b>
5420-00 · Mail - USPS	12	50	(38)	35	150	(115)	600
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	129	(129)	0	251	(251)	1,310
5520-00 · Supplies - Other	280	158	122	832	1,834	(1,002)	4,894
<b>Total 5520-00 · Supplies</b>	<b>280</b>	<b>287</b>	<b>(7)</b>	<b>832</b>	<b>2,085</b>	<b>(1,253)</b>	<b>6,204</b>
5610-00 · Depreciation	118	118	(0)	354	354	(0)	1,180
5700-00 · Equipment Support & Maintenance	0	100	(100)	0	300	(300)	1,200
5710-00 · Taxes, Licenses & Fees	0	155	(155)	20	155	(135)	155
5740-00 · Equipment Rental/Leasing	236	235	1	659	705	(46)	2,820
5800-00 · Training Seminars	0	500	(500)	0	500	(500)	3,000
5850-00 · Artist of Month - Commissions	0	360	(360)	1,175	1,080	95	4,320
6740-00 · Media/Collateral/Production	0	0	0	0	0	0	3,000
6742-00 · Non-NLT Co-Op Marketing Program	200	1,000	(800)	600	3,000	(2,400)	12,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	12	100	(88)	341	500	(159)	1,190
52500 · Purchase Discounts	0			(1)			
59900 · POS Inventory Adjustments	65			71			
8100-00 · Cost of Goods Sold - Other	5,315	6,350	(1,035)	19,572	21,200	(1,628)	54,050
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>5,393</b>	<b>6,450</b>	<b>(1,058)</b>	<b>19,984</b>	<b>21,700</b>	<b>(1,716)</b>	<b>55,240</b>
8200-00 · Associate Relations	0	58	(58)	0	174	(174)	696
8500-00 · Credit Card Fees	347	459	(112)	1,195	1,527	(332)	3,954
8700-00 · Automobile Expenses	99	100	(1)	161	300	(139)	950
8750-00 · Meals/Meetings	14	65	(52)	41	195	(155)	780
8810-00 · Dues & Subscriptions	0	0	0	0	0	0	100
8910-00 · Travel	0	0	0	0	0	0	1,500
<b>Total Expense</b>	<b>33,176</b>	<b>35,599</b>	<b>(2,423)</b>	<b>113,129</b>	<b>120,586</b>	<b>(7,457)</b>	<b>435,965</b>
<b>Net Ordinary Income</b>	<b>7,498</b>	<b>7,461</b>	<b>37</b>	<b>20,666</b>	<b>17,634</b>	<b>3,032</b>	<b>75,241</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	5,849	7,462	(1,613)	13,249	17,635	(4,386)	75,243
<b>Total Other Expense</b>	<b>5,849</b>	<b>7,462</b>	<b>(1,613)</b>	<b>13,249</b>	<b>17,635</b>	<b>(4,386)</b>	<b>75,243</b>
<b>Net Other Income</b>	<b>(5,849)</b>	<b>(7,462)</b>	<b>1,613</b>	<b>(13,249)</b>	<b>(17,635)</b>	<b>4,386</b>	<b>(75,243)</b>
<b>Net Income</b>	<b>1,649</b>	<b>(1)</b>	<b>1,650</b>	<b>7,417</b>	<b>(1)</b>	<b>7,418</b>	<b>(2)</b>

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

51 - TMPI

	Sep 19	Budget	\$ Over Bu...	Jul - Sep 19	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	15,621	15,621	0	47,597	47,597	0	88,866
<b>Total Income</b>	15,621	15,621	0	47,597	47,597	0	88,866
<b>Gross Profit</b>	15,621	15,621	0	47,597	47,597	0	88,866
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	0	33	(33)	0	99	(99)	396
5030-00 · P/R - Health Insurance Expense	0	4	(4)	0	12	(12)	48
5040-00 · P/R - Workmans Comp	0	4	(4)	0	12	(12)	48
5060-00 · 401 (k)	0	23	(23)	0	69	(69)	276
5000-00 · Salaries & Wages - Other	0	567	(567)	0	1,701	(1,701)	6,804
<b>Total 5000-00 · Salaries &amp; Wages</b>	0	631	(631)	0	1,893	(1,893)	7,572
5100-00 · Rent							
5110-00 · Utilities	0	5	(5)	0	16	(16)	36
5140-00 · Repairs & Maintenance	0	0	0	0	0	0	6
5150-00 · Office - Cleaning	0	8	(8)	0	21	(21)	41
5100-00 · Rent - Other	544	72	472	544	216	328	504
<b>Total 5100-00 · Rent</b>	544	85	459	544	253	291	587
5310-00 · Telephone							
5320-00 · Telephone	0	36	(36)	0	159	(159)	230
<b>Total 5310-00 · Telephone</b>	0	36	(36)	0	159	(159)	230
5420-00 · Mail - USPS	0	0	0	0	9	(9)	18
5510-00 · Insurance/Bonding	0	17	(17)	0	27	(27)	64
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	12	(12)	0	1,524	(1,524)	1,560
5520-00 · Supplies - Other	2,528	3,500	(972)	2,528	10,500	(7,972)	10,510
<b>Total 5520-00 · Supplies</b>	2,528	3,512	(984)	2,528	12,024	(9,496)	12,070
5740-00 · Equipment Rental/Leasing	0	36	(36)	0	116	(116)	216
5900-00 · Professional Fees							
5921-00 · Professional Fees - Other	10,000	10,000	0	30,148	30,000	148	55,000
<b>Total 5900-00 · Professional Fees</b>	10,000	10,000	0	30,148	30,000	148	55,000
8700-00 · Automobile Expenses	0	8	(8)	0	8	(8)	25
8750-00 · Meals/Meetings	0	1	(1)	0	1	(1)	4
8810-00 · Dues & Subscriptions	0	0	0	0	46	(46)	0
<b>Total Expense</b>	13,072	14,326	(1,254)	33,220	44,536	(11,316)	75,786
<b>Net Ordinary Income</b>	2,549	1,295	1,254	14,377	3,061	11,316	13,080
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	1,015	1,295	(280)	2,299	3,061	(762)	13,080
<b>Total Other Expense</b>	1,015	1,295	(280)	2,299	3,061	(762)	13,080
<b>Net Other Income</b>	(1,015)	(1,295)	280	(2,299)	(3,061)	762	(13,080)
<b>Net Income</b>	<u>1,533</u>	<u>0</u>	<u>1,533</u>	<u>12,078</u>	<u>0</u>	<u>12,078</u>	<u>0</u>

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

60 - Membership

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4200-00 · Membership Dues Revenue	11,096	10,833	263	33,267	32,500	767	130,000
4250-00 · Revenues-Membership Activities							
4250-01 · Community Awards							
4250-04 · Silent Auction	0	0	0	0	0	0	17,000
4250-05 · Sponsorships	0	0	0	0	0	0	17,000
4250-01 · Community Awards - Other	0	0	0	0	0	0	16,000
<b>Total 4250-01 · Community Awards</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>
4250-02 · Chamber Events	0	0	0	0	0	0	2,500
4250-03 · Summer/Winter Rec Luncheon	0	0	0	0	0	0	2,700
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	583	(583)	0	1,750	(1,750)	7,000
4251-00 · Tues AM Breakfast Club - Other	255	0	255	890	0	890	3,000
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>255</b>	<b>583</b>	<b>(328)</b>	<b>890</b>	<b>1,750</b>	<b>(860)</b>	<b>10,000</b>
4250-00 · Revenues-Membership Activities - Other	961			2,476			
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>1,216</b>	<b>583</b>	<b>633</b>	<b>3,366</b>	<b>1,750</b>	<b>1,616</b>	<b>65,200</b>
4253-00 · Revenue- Other	0	333	(333)	0	1,000	(1,000)	4,000
<b>Total Income</b>	<b>12,312</b>	<b>11,750</b>	<b>562</b>	<b>36,633</b>	<b>35,250</b>	<b>1,383</b>	<b>199,200</b>
<b>Gross Profit</b>	<b>12,312</b>	<b>11,750</b>	<b>562</b>	<b>36,633</b>	<b>35,250</b>	<b>1,383</b>	<b>199,200</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5000-01 · In-Market Administration	(1,375)	(1,375)	0	(4,125)	(4,125)	0	(16,500)
5020-00 · P/R - Tax Expense	1,895	434	1,461	2,372	1,303	1,069	5,211
5030-00 · P/R - Health Insurance Expense	1,083	849	234	1,694	2,547	(853)	10,188
5040-00 · P/R - Workmans Comp	94	44	50	142	133	9	532
5060-00 · 401 (k)	1,016	253	763	1,319	760	559	3,038
5070-00 · Other Benefits and Expenses	4	13	(9)	8	40	(32)	160
5000-00 · Salaries & Wages - Other	3,171	6,329	(3,158)	12,352	18,987	(6,635)	75,948
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>5,888</b>	<b>6,548</b>	<b>(660)</b>	<b>13,762</b>	<b>19,644</b>	<b>(5,883)</b>	<b>78,577</b>
5100-00 · Rent							
5110-00 · Utilities	33	36	(3)	118	108	10	430
5140-00 · Repairs & Maintenance	0	44	(44)	0	131	(131)	525
5150-00 · Office - Cleaning	76	27	49	184	80	104	320
5100-00 · Rent - Other	93	497	(404)	1,367	1,491	(124)	5,965
<b>Total 5100-00 · Rent</b>	<b>202</b>	<b>603</b>	<b>(402)</b>	<b>1,670</b>	<b>1,810</b>	<b>(140)</b>	<b>7,240</b>
5310-00 · Telephone							
5320-00 · Telephone	115	150	(35)	341	450	(109)	1,800
<b>Total 5310-00 · Telephone</b>	<b>115</b>	<b>150</b>	<b>(35)</b>	<b>341</b>	<b>450</b>	<b>(109)</b>	<b>1,800</b>
5420-00 · Mail - USPS	8	8	(0)	24	25	(1)	100
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	0	42	(42)	0	125	(125)	500
5520-00 · Supplies - Other	10	83	(73)	57	250	(193)	1,000
<b>Total 5520-00 · Supplies</b>	<b>10</b>	<b>125</b>	<b>(115)</b>	<b>57</b>	<b>375</b>	<b>(318)</b>	<b>1,500</b>
5710-00 · Taxes, Licenses & Fees	0	0	0	14	0	14	0
5740-00 · Equipment Rental/Leasing	176	225	(49)	508	675	(167)	2,700
5800-00 · Training Seminars	0	21	(21)	0	62	(62)	250
5900-00 · Professional Fees							
5921-00 · Professional Fees - Other	0	83	(83)	0	250	(250)	1,000
<b>Total 5900-00 · Professional Fees</b>	<b>0</b>	<b>83</b>	<b>(83)</b>	<b>0</b>	<b>250</b>	<b>(250)</b>	<b>1,000</b>
6423-00 · Membership Activities							
6434-00 · Community Awards Dinner	0	0	0	285	0	285	27,500
6435-00 · Shop Local Event	0	0	0	0	0	0	5,000
6436-00 · Membership - Wnt/Sum Rec Lunch	0	0	0	318	0	318	0
6437-00 · Tuesday Morning Breakfast Club	518	500	18	1,031	1,500	(469)	6,000
6442-00 · Public Relations/Website	339	417	(78)	1,896	1,250	646	5,000
6423-00 · Membership Activities - Other	377	50	327	994	150	844	8,500
<b>Total 6423-00 · Membership Activities</b>	<b>1,234</b>	<b>967</b>	<b>267</b>	<b>4,524</b>	<b>2,900</b>	<b>1,624</b>	<b>52,000</b>
8200-00 · Associate Relations	0	25	(25)	0	75	(75)	300
8500-00 · Credit Card Fees	202	292	(90)	596	875	(279)	3,500
8700-00 · Automobile Expenses	124	63	62	161	188	(26)	750
8750-00 · Meals/Meetings	200	83	116	237	250	(13)	1,000
8810-00 · Dues & Subscriptions	0	46	(46)	70	137	(67)	550
8920-00 · Bad Debt	285			1,473			
<b>Total Expense</b>	<b>8,444</b>	<b>9,239</b>	<b>(795)</b>	<b>23,436</b>	<b>27,717</b>	<b>(4,280)</b>	<b>151,267</b>
<b>Net Ordinary Income</b>	<b>3,869</b>	<b>2,511</b>	<b>1,358</b>	<b>13,196</b>	<b>7,533</b>	<b>5,663</b>	<b>47,933</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							

**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

Accrual Basis

60 - Membership

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
8990-00 - Allocated	2,030	2,590	(560)	4,599	6,122	(1,523)	26,107
Total Other Expense	2,030	2,590	(560)	4,599	6,122	(1,523)	26,107
Net Other Income	(2,030)	(2,590)	560	(4,599)	(6,122)	1,523	(26,107)
<b>Net Income</b>	<b>1,838</b>	<b>(79)</b>	<b>1,917</b>	<b>8,598</b>	<b>1,411</b>	<b>7,186</b>	<b>21,826</b>



**North Lake Tahoe Resort Association  
Profit & Loss Budget Performance**

**70 - Administration**

Accrual Basis

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,479	2,341	(862)	4,189	5,823	(1,634)	26,892
5030-00 · P/R - Health Insurance Expense	2,073	3,369	(1,296)	5,535	10,107	(4,572)	40,428
5040-00 · P/R - Workmans Comp	97	205	(108)	(113)	510	(623)	2,355
5060-00 · 401 (k)	792	1,171	(379)	2,244	2,913	(669)	13,452
5070-00 · Other Benefits and Expenses	348	160	188	379	480	(101)	2,000
5000-00 · Salaries & Wages - Other	19,955	29,265	(9,310)	58,540	72,795	(14,255)	336,180
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>24,743</b>	<b>36,511</b>	<b>(11,768)</b>	<b>70,774</b>	<b>92,628</b>	<b>(21,854)</b>	<b>421,307</b>
5100-00 · Rent							
5110-00 · Utilities	121	170	(49)	434	495	(61)	2,040
5140-00 · Repairs & Maintenance	87	375	(288)	360	1,125	(765)	4,500
5150-00 · Office - Cleaning	280	250	30	679	750	(71)	2,650
5100-00 · Rent - Other	2,332	2,370	(38)	6,996	7,110	(114)	29,760
<b>Total 5100-00 · Rent</b>	<b>2,819</b>	<b>3,165</b>	<b>(346)</b>	<b>8,470</b>	<b>9,480</b>	<b>(1,010)</b>	<b>38,950</b>
5310-00 · Telephone							
5320-00 · Telephone	774	750	24	2,248	2,250	(2)	9,000
<b>Total 5310-00 · Telephone</b>	<b>774</b>	<b>750</b>	<b>24</b>	<b>2,248</b>	<b>2,250</b>	<b>(2)</b>	<b>9,000</b>
5420-00 · Mail - USPS	57	90	(33)	116	270	(154)	1,080
5510-00 · Insurance/Bonding	312	795	(483)	1,958	2,385	(427)	9,540
5520-00 · Supplies							
5525-00 · Supplies- Computer <\$1000	10	250	(240)	130	750	(620)	3,000
5520-00 · Supplies - Other	471	625	(154)	1,780	1,875	(95)	7,500
<b>Total 5520-00 · Supplies</b>	<b>481</b>	<b>875</b>	<b>(394)</b>	<b>1,910</b>	<b>2,625</b>	<b>(715)</b>	<b>10,500</b>
5610-00 · Depreciation	0	31	(31)	0	92	(92)	380
5700-00 · Equipment Support & Maintenance	0	2,200	(2,200)	71	6,600	(6,529)	26,400
5710-00 · Taxes, Licenses & Fees	970	1,045	(75)	2,532	3,135	(603)	12,540
5740-00 · Equipment Rental/Leasing	4,859	341	4,518	5,501	1,023	4,478	4,092
5800-00 · Training Seminars	89	400	(311)	89	1,200	(1,111)	4,800
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	800	625	175	800	1,875	(1,075)	7,500
5920-00 · Professional Fees - Accountant	11,100	10,000	1,100	11,100	10,400	700	24,900
5921-00 · Professional Fees - Other	0	1,500	(1,500)	0	4,500	(4,500)	21,000
<b>Total 5900-00 · Professional Fees</b>	<b>11,900</b>	<b>12,125</b>	<b>(225)</b>	<b>11,900</b>	<b>16,775</b>	<b>(4,875)</b>	<b>53,400</b>
5941-00 · Research & Planning	0	300	(300)	0	900	(900)	3,600
7500-00 · Trade Shows/Travel	0	0	0	0	0	0	3,000
8200-00 · Associate Relations	25	345	(320)	125	1,035	(910)	4,140
8300-00 · Board Functions	910	1,500	(590)	1,595	1,750	(155)	5,950
8500-00 · Credit Card Fees	45			45			
8600-00 · Additional Opportunitites	0	500	(500)	0	1,500	(1,500)	6,000
8700-00 · Automobile Expenses	22	250	(228)	22	750	(728)	3,000
8750-00 · Meals/Meetings	14	150	(137)	41	450	(410)	1,800
8810-00 · Dues & Subscriptions	322	300	22	2,066	900	1,166	3,600
<b>Total Expense</b>	<b>48,343</b>	<b>61,673</b>	<b>(13,330)</b>	<b>109,463</b>	<b>145,748</b>	<b>(36,285)</b>	<b>623,079</b>
<b>Net Ordinary Income</b>	<b>(48,343)</b>	<b>(61,673)</b>	<b>13,330</b>	<b>(109,463)</b>	<b>(145,748)</b>	<b>36,285</b>	<b>(623,079)</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	(48,343)	(61,673)	13,330	(109,493)	(145,748)	36,255	(623,078)
<b>Total Other Expense</b>	<b>(48,343)</b>	<b>(61,673)</b>	<b>13,330</b>	<b>(109,493)</b>	<b>(145,748)</b>	<b>36,255</b>	<b>(623,078)</b>
<b>Net Other Income</b>	<b>48,343</b>	<b>61,673</b>	<b>(13,330)</b>	<b>109,493</b>	<b>145,748</b>	<b>(36,255)</b>	<b>623,078</b>
<b>Net Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>0</b>	<b>30</b>	<b>(1)</b>

# **North Lake Tahoe Marketing Cooperative**

Preliminary

Financial Statements for the Period Ending

September 30, 2019

# North Lake Tahoe Marketing Cooperative Balance Sheet

As of September 30, 2019

Accrual Basis

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000-00 · Cash	331,529	225,553	105,976	47%
<b>Total Checking/Savings</b>	331,529	225,553	105,976	47%
<b>Accounts Receivable</b>				
1200-00 · Accounts Receivable	1,335	260,891	(259,556)	(100)%
<b>Total Accounts Receivable</b>	1,335	260,891	(259,556)	(100)%
<b>Other Current Assets</b>				
1350-00 · Security Deposits	3,325	3,654	(329)	(9)%
<b>Total Other Current Assets</b>	3,325	3,654	(329)	(9)%
<b>Total Current Assets</b>	336,189	490,098	(153,908)	(31)%
<b>Other Assets</b>				
1400-00 · Prepaid Expenses	32,053	46,636	(14,583)	(31)%
<b>Total Other Assets</b>	32,053	46,636	(14,583)	(31)%
<b>TOTAL ASSETS</b>	<b>368,242</b>	<b>536,734</b>	<b>(168,491)</b>	<b>(31)%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000-00 · Accounts Payable	198,372	218,584	(20,211)	(9)%
<b>Total Accounts Payable</b>	198,372	218,584	(20,211)	(9)%
<b>Credit Cards</b>				
2080 · Bank of the West Credit Cards				
2080-02 · MC_4222 Jason	0	2,379	(2,379)	(100)%
2080-05 · MC_2107 Greg	0	3,773	(3,773)	(100)%
2080-09 · MC_3126 Sarah	0	798	(798)	(100)%
2080-13 · MC_6193 Daphne	0	377	(377)	(100)%
<b>Total 2080 · Bank of the West Credit Cards</b>	0	7,327	(7,327)	(100)%
<b>Total Credit Cards</b>	0	7,327	(7,327)	(100)%
<b>Total Current Liabilities</b>	198,372	225,910	(27,538)	(12)%
<b>Total Liabilities</b>	198,372	225,910	(27,538)	(12)%
<b>Equity</b>				
32000 · Unrestricted Net Assets	24,842	189,433	(164,591)	(87)%
Net Income	145,028	121,391	23,637	20%
<b>Total Equity</b>	169,870	310,823	(140,953)	(45)%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>368,242</b>	<b>536,734</b>	<b>(168,491)</b>	<b>(31)%</b>

**North Lake Tahoe Marketing Cooperative**

**A/R Aging Summary**

**As of September 30, 2019**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Augustine Ideas*	0.00	0.00	0.00	0.00	390.00	390.00
Northstar California	0.00	0.00	945.30	0.00	0.00	945.30
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>945.30</b>	<b>0.00</b>	<b>390.00</b>	<b>1,335.30</b>

**North Lake Tahoe Marketing Cooperative**  
**A/P Aging Summary**  
**As of September 30, 2019**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
AugustineIdeas	34,456.09	423.46	0.00	0.00	0.00	34,879.55
FedEx	122.18	0.00	0.00	0.00	0.00	122.18
Greg Howey	595.80	0.00	0.00	0.00	0.00	595.80
IVCB Visitors Bureau	4,114.63	0.00	0.00	0.00	0.00	4,114.63
Morris Visitor Publications, LLC	7,000.00	0.00	0.00	0.00	0.00	7,000.00
NLTRA	1,282.31	6,817.35	0.00	0.00	0.00	8,099.66
Richter7	42,614.75	47,427.90	0.00	0.00	0.00	90,042.65
Sarah Winters	299.28	0.00	0.00	0.00	0.00	299.28
Sierra Web Design, Inc.	0.00	2,136.00	0.00	0.00	0.00	2,136.00
The Abbi Agency, Inc	48,582.60	0.00	0.00	0.00	0.00	48,582.60
Trendkite, Inc.	0.00	2,500.00	0.00	0.00	0.00	2,500.00
<b>TOTAL</b>	<b><u>139,067.64</u></b>	<b><u>59,304.71</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>198,372.35</u></b>

# North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance

September 2019

Accrual Basis

	Sep 19	Budget	Jul - Sep 19	YTD Budget	Annual Budget
<b>Income</b>					
4000-00 · LTIVCBVB Funding	140,500	140,500	286,468	286,468	942,000
4001-00 · NLTRA Funding	45,475	45,475	316,248	316,248	1,503,362
4004-00 · IVCBVB Entertainment	2,000	2,000	2,000	2,000	8,000
<b>Total Income</b>	<b>187,975</b>	<b>187,975</b>	<b>604,716</b>	<b>604,716</b>	<b>2,453,362</b>
<b>Gross Profit</b>	<b>187,975</b>	<b>187,975</b>	<b>604,716</b>	<b>604,716</b>	<b>2,453,362</b>
<b>Expense</b>					
<b>5000-00 · CONSUMER MARKETING</b>					
5001-00 · Broadcast / Radio - High Notes	1,016	3,440	5,104	10,320	16,720
5002-01 · Native Display	0	5,250	0	15,750	68,000
5004-00 · Trip Advisor	3,497	8,333	6,934	24,999	100,000
5005-00 · Paid Social	327	3,500	26,013	21,076	139,000
5005-01 · Digital Display	13,219	5,750	26,258	19,250	85,000
5005-02 · Retargeting Video	12,473	2,500	12,473	7,500	30,000
5007-00 · Creative Production	33,846	13,250	73,491	39,750	158,219
5010-00 · Account Strategy & Management	7,000	7,000	21,000	21,000	84,000
5010-01 · Digital Management & Reporting	2,000	2,000	6,000	6,000	24,000
5010-02 · Website Strategy & Analysis	1,200	1,200	3,600	3,600	14,400
5013-00 · Outdoor	0	0	0	0	115,000
5015-00 · Video	0	0	0	7,500	35,000
5017-00 · Rich Media	0	0	0	0	50,000
5018-00 · Media Commission	4,790	3,911	12,285	15,948	103,607
5018-01 · Digital Ad Serving	376	504	422	1,512	6,050
5020-00 · Search Engine Marketing	2,747	5,000	12,629	15,000	60,000
5022-00 · Email	3,750	3,500	7,500	10,500	35,000
5025-00 · Expedia	0	0	0	0	20,000
5026-00 · Consumer Research	0	0	0	750	750
5027-00 · Consumer Retargeting Video	0	1,250	0	3,750	15,000
5028-00 · High Impact Media	0	3,750	0	10,250	45,000
<b>Total 5000-00 · CONSUMER MARKETING</b>	<b>86,241</b>	<b>70,138</b>	<b>213,709</b>	<b>234,455</b>	<b>1,204,746</b>
<b>5110-00 · LEISURE SALES</b>					
5107-00 · Creative Production	1,165	1,000	2,565	2,000	6,000
5112-00 · Training / Sales Calls	499	0	721	0	6,500
5113-00 · Additional Opportunities	443	1,750	1,557	1,750	7,000
5115-00 · Travel Agent Incentive Program	0	0	0	0	1,500
5120-00 · Domestic - Trade Shows	342	1,000	991	1,250	6,450
5131-00 · FAMS -Intl - Travel Trade	0	0	604	500	10,500
5133-00 · Ski-Tops	0	0	0	0	845
5134-00 · Intl Marketing - Additional Opp	145	2,750	2,527	2,750	11,000
5136-00 · Tour Operator Brochure Support	0	0	2,000	2,000	2,000
5137-00 · Co-op Opportunities	0	5,000	800	5,000	15,000
5141-00 · Australian Sales Mission	0	0	0	0	6,550
5142-00 · UK Sales Mission	0	0	2,177	3,000	3,000
5143-00 · Mountain Travel Symposium	0	0	510	0	1,500
5144-00 · IPW - POW WOW	0	0	(600)	0	11,000
5145-00 · TIA Annual Dues	0	0	0	0	2,650
5146-00 · UK / Black Diamond	0	0	7,500	7,750	31,000
5147-00 · AUS / Gate 7	0	0	7,925	7,925	31,700
5149-00 · Mexico Program	1,607	0	1,607	0	6,500
5150-00 · China Program	0	0	0	3,500	3,500
5154-00 · Canada					
5154-01 · Canada Sales Mission	409	0	4,364	4,000	6,000
5154-00 · Canada - Other	1,667	1,000	5,452	7,250	26,000
<b>Total 5154-00 · Canada</b>	<b>2,075</b>	<b>1,000</b>	<b>9,816</b>	<b>11,250</b>	<b>32,000</b>
5155-00 · California Star Program	0	3,500	0	3,500	3,500
5156-00 · German Trade Representation	0	1,000	0	5,750	23,000
<b>Total 5110-00 · LEISURE SALES</b>	<b>6,276</b>	<b>17,000</b>	<b>40,699</b>	<b>57,925</b>	<b>222,695</b>
<b>5200-00 · PUBLIC RELATIONS</b>					
5200-01 · Strategy, Reporting, Mgmt, Etc.	2,200	2,200	6,600	6,600	26,400
5201-00 · National, Regional, & Local PR	5,000	5,000	15,000	15,000	60,000
5202-00 · PR Program/ Content Dev - Blogs	2,000	2,000	6,000	6,000	24,000
5202-01 · Rich Content Development	4,675	0	4,675	5,500	22,000
5204-00 · Media Mission(s)	95	5,300	1,645	5,300	10,600
5206-00 · Digital Buy/ Social Media Boost	500	500	1,500	1,500	6,000
5207-00 · Content Campaigns/Tools-My Emma	300	300	900	900	3,600
5208-00 · International Travel Media FAMS	700	1,700	753	3,400	13,600
5208-01 · Int'l FAM Hard Cost	288	1,500	288	3,000	12,000
5208-02 · Int'l Media Retainer	300	300	900	900	3,600

# North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance

September 2019

Accrual Basis

	Sep 19	Budget	Jul - Sep 19	YTD Budget	Annual Budget
5209-00 · Domestic Travel Media FAMS	3,688	3,500	3,688	10,500	38,500
5210-00 · Content Dev - Newsletters	1,800	1,800	5,400	5,400	21,600
5211-00 · Social Media Strategy & Mgmt	4,000	4,000	12,000	12,000	48,000
5212-00 · Social Giveaways & Contests	0	0	54	1,100	9,200
5213-00 · Facebook Live	0	0	0	1,620	6,480
5214-00 · Social Takeover	4,357	0	4,357	0	16,000
<b>Total 5200-00 · PUBLIC RELATIONS</b>	<b>29,903</b>	<b>28,100</b>	<b>63,760</b>	<b>78,720</b>	<b>321,580</b>
<b>6000-00 · CONFERENCE SALES</b>					
6002-00 · Destination Print	0	23,850	0	23,850	23,850
6003-00 · Geo-Fence Targeting	0	2,500	0	2,500	2,500
6004-00 · Email	0	0	850	1,700	7,650
6005-00 · Paid Media	1,637	833	2,522	2,499	10,000
6006-00 · CVENT	0	0	11,167	13,500	13,500
6007-00 · Creative Production	120	6,500	6,830	11,000	30,000
6008-00 · Conference PR / Social Outreach	1,000	1,000	3,000	3,000	12,000
6016-00 · MCC Search Engine Marketing	23	0	23	0	0
6018-00 · MCC Media Commission	199	3,679	1,747	6,112	8,861
6019-00 · Conference Direct Partnership	0	0	0	5,000	5,000
6128-00 · HelmsBriscoe Strategic Partner	583	0	1,667	6,000	6,000
6152-00 · Client Events / Opportunities	594	0	1,757	0	15,000
6153-00 · Chicago Sales Rep Support	0	500	(605)	900	10,000
<b>Total 6000-00 · CONFERENCE SALES</b>	<b>4,157</b>	<b>38,862</b>	<b>28,957</b>	<b>76,061</b>	<b>144,361</b>
<b>6100-00 · TRADE SHOWS</b>					
6111-00 · Site Inspections	106	750	1,113	2,250	7,000
6116-00 · CalSAE Seasonal Spectacular	1,280	250	1,280	250	4,250
6118-00 · ASAE Annual	0	0	5,585	6,000	6,000
6120-00 · AFW Client Event	0	2,500	0	2,500	2,500
6120-01 · Sac River Cats Client Event	0	0	1,187	2,500	2,500
6127-00 · CalSAE Annual	0	0	0	0	6,700
6143-00 · Connect Marketplace	1,320	0	3,815	11,000	11,000
6144-00 · ASAE XDP	0	0	0	0	4,000
6151-00 · Destination CA	0	0	0	0	1,500
6154-00 · HelmsBriscoe ABC	0	0	0	0	6,500
6156-00 · Connect California	0	0	0	3,750	5,250
6156-02 · Connect Chicago	0	0	0	3,750	4,250
6156-04 · Connect Georgia	0	0	0	3,750	5,250
6157-00 · HPN Partner Conference	230	0	2,680	1,695	3,195
6160-00 · AllThingsMeetings Silcon Valley	0	0	511	1,000	1,000
6160-01 · AllThingsMeetings East Bay	0	625	0	625	1,625
6161-00 · Connect Southwest	0	0	0	3,750	5,250
6162-00 · Connect Tech & Medical	0	0	0	3,750	5,250
6163-00 · Connect Financial	0	0	0	3,750	5,250
6164-00 · Connect Mountain Incentive	0	0	0	3,750	5,250
6165-00 · Bay Area Client Appreciation	0	0	(1,000)	0	5,000
6168-00 · Sacramento/Roseville TopGolf	0	1,500	0	2,500	2,500
6169-00 · Prestige Meetings SF	0	0	0	895	2,395
6171-00 · Outdoor Retailer	0	0	0	0	600
6172-00 · Prestige Meetings Seattle	0	0	0	0	2,595
<b>Total 6100-00 · TRADE SHOWS</b>	<b>2,936</b>	<b>5,625</b>	<b>15,170</b>	<b>57,465</b>	<b>106,610</b>
<b>7000-00 · COMMITTED &amp; ADMIN EXPENSES</b>					
5008-00 · Cooperative Programs	0	12,500	0	12,500	50,000
5009-00 · Fulfillment / Mail	7,312	1,000	7,636	3,000	12,000
5021-00 · RASC-Reno Air Service Corp	0	0	25,000	25,000	100,000
5123-00 · HSVC - High Sierra Visitors	167	2,000	500	2,000	2,000
7001-00 · Miscellaneous	0	0	253	0	0
7002-00 · CRM Subscription	833	833	2,500	2,499	9,996
7003-00 · IVCBVB Entertainment Fund	158	2,000	372	2,000	8,000
7004-00 · Research	422	0	25,265	0	24,000
7005-00 · Film Festival	0	0	15,000	15,000	15,000
7006-00 · Special Events	0	0	0	0	30,000
7007-00 · Destimetrics / DMX	0	0	0	8,338	33,352
7008-00 · Opportunistic Funds	550	0	2,679	0	50,000
7009-00 · Tahoe Cam Usage	0	177	0	531	2,124
7010-00 · Photo Management & Storage	0	592	0	1,776	7,104
7011-00 · TrendKite PR Software	714	333	714	999	3,996
8700-00 · Automobile Expense*	665	400	1,359	1,200	4,800
7000-00 · COMMITTED & ADMIN EXPENSES - Other	0	0	160	0	0
<b>Total 7000-00 · COMMITTED &amp; ADMIN EXPENSES</b>	<b>10,821</b>	<b>19,835</b>	<b>81,439</b>	<b>74,843</b>	<b>352,372</b>
<b>8000-00 · WEBSITE CONTENT &amp; MAINTENANCE</b>					
8002-00 · Content Manager Contractor	4,250	4,250	12,750	12,750	51,000

## North Lake Tahoe Marketing Cooperative Profit & Loss Budget Performance

September 2019

Accrual Basis

	Sep 19	Budget	Jul - Sep 19	YTD Budget	Annual Budget
8003-00 · Website Hosting Maintenance	2,136	4,166	3,204	12,498	50,000
<b>Total 8000-00 · WEBSITE CONTENT &amp; MAINTENANCE</b>	<b>6,386</b>	<b>8,416</b>	<b>15,954</b>	<b>25,248</b>	<b>101,000</b>
<b>Total Expense</b>	<b>146,720</b>	<b>187,976</b>	<b>459,688</b>	<b>604,717</b>	<b>2,453,364</b>
<b>Net Income</b>	<b>41,255</b>	<b>(1)</b>	<b>145,028</b>	<b>(1)</b>	<b>(2)</b>



KEY METRICS FOR September 30, 2019 FINANCIAL STATEMENTS

Total District 5 TOT Collections by Quarter 2010 - 2018 (as reported thru January 2019)					
Fiscal Year	Q1 (Jul - Sep)	Q2 (Oct - Dec)	Q3 (Jan - Mar)	Q4 (Apr - Jun)	Total
2011 - 2012	3,683,345	1,794,633	3,159,674	1,554,224	\$ 10,191,876
2012 - 2013	3,882,952	2,106,483	4,263,868	1,447,976	\$ 11,701,279
2013 - 2014	4,525,882	2,145,820	3,569,535	1,751,001	\$ 11,992,238
2014 - 2015	4,693,908	2,527,728	3,513,439	1,868,483	\$ 12,603,558
2015 - 2016	4,872,923	3,874,544	5,436,080	2,349,451	\$ 16,532,998
2016 - 2017	5,504,750	3,319,046	6,140,764	3,358,291	\$ 18,322,851
2017 - 2018	6,277,849	3,454,025	5,636,806	3,196,960	\$ 18,565,640
2018 - 2019	7,066,677	4,029,298	6,963,553	3,274,422	\$ 21,333,950

updated

Visitor Information Comparative Statistics For FYTD 2016/17 - 2019/20 (thru Sep 2019)					
Referrals -	2016-2017	2017-2018	2018-2019	2019-2020	YOY % Change
Tahoe City:					
Walk In	98,512	18,216	18,254	18,580	1.79%
Phone	969	871	965	824	-14.61%
Email	136	148	137	155	13.14%
Kings Beach (Walk In)	3,455	7,883	11,439	8,322	-27.25%
MT - Event Traffic	3,825	2,881	3,015	2,840	-5.80%
<b>Total</b>	<b>106,897</b>	<b>29,999</b>	<b>33,810</b>	<b>30,721</b>	<b>-9.14%</b>

Sales Tax Revenue by Calendar Year Quarterly - North Lake Tahoe (6 mth lag)					
Quarter	2015	2016	2017	2018	YOY % Change
First (Jan - Mar)	\$ 573,778	\$ 699,157	\$ 820,233	\$ 762,370	-7.05%
Second (Apr - June)	\$ 495,699	\$ 558,566	\$ 716,779	\$ 627,831	-12.41%
Third (Jul - Sept)	\$ 875,768	\$ 943,574	\$ 1,001,144	\$ 1,018,271	1.71%
Fourth (Oct - Dec)	\$ 596,985	\$ 629,807	\$ 641,261	\$ 671,770	4.76%
<b>Total</b>	<b>\$ 2,542,230</b>	<b>\$ 2,831,104</b>	<b>\$ 3,179,417</b>	<b>\$ 3,080,242</b>	<b>-3.12%</b>

Unemployment Rates - EDD		Aug 2019
California (pop. 38,332,521)		4.1%
Placer County (367,309)		3.3%
Dollar Point (1,215)		1.8%
Kings Beach (3,893)		2.0%
Sunnyside/Tahoe City (1,557)		4.3%
Tahoe Vista (1,433)		2.7%

Destimetrics Reservations Activity	FYTD 18/19	FYTD 19/20	YOY % Change
Occupancy	53.4%	50.9%	-4.7%
ADR (Average Daily Rate)	\$ 282	\$ 288	2.2%
RevPAR (Rev per Available Room)	\$ 151	\$ 147	-2.7%
Occupancy 1 Mth Forecast	29.3%	27.5%	-6.2%
ADR 1 Mth Forecast	\$ 208	\$ 213	2.9%
RevPAR 1 Mth Forecast	\$ 61	\$ 59	-3.5%
Occupancy (prior 6 months)	54.6%	52.6%	-3.7%
ADR (prior 6 months)	\$ 314	\$ 325	3.6%
RevPAR (prior 6 months)	\$ 172	\$ 171	-0.2%
Occupancy (next 6 months)	17.7%	15.3%	-13.5%
ADR (next 6 months)	\$ 264	\$ 316	20.0%
RevPAR (next 6 months)	\$ 47	\$ 48	3.9%

Total Chamber Membership	
June 2014	457
June 2015	474
June 2016	508
June 2017	424
June 2018	378

Conference Revenue Statistics Comparison FYTD 18/19 vs. FYTD 19/20 at 8/30/2019						
FORWARD LOOKING	2018-19		2019-20		YOY % Change	
	Actuals	Forecasted	Forecasted	Forecasted		
Total Revenue Booked	\$2,890,990	\$ 2,419,357	\$ 3,470,265	\$ 3,470,265	43.44%	
Commission for this Revenue	\$ 79,949	\$ 53,571	\$ 47,519	\$ 47,519	-11.30%	
Number of Room Nights	14,165	13,403	17,049	17,049	27.20%	
Number of Bookings	72	54	57	57	5.56%	
Conference Revenue And Percentage by County:						
	18-19	19-20				
Placer	68%	80%	\$ 1,850,907	\$ 1,649,366	\$ 2,765,435	67.67%
Washoe	8%	15%	\$ 314,610	\$ 200,224	\$ 535,270	167.34%
South Lake	24%	5%	\$ 725,473	\$ 569,767	\$ 169,560	-70.24%
<b>Total Conference Revenue</b>	<b>100%</b>	<b>100%</b>	<b>\$ 2,890,990</b>	<b>\$ 2,419,357</b>	<b>\$ 3,470,265</b>	<b>43.44%</b>
<b>CURRENT</b>						
NLT - Annual Revenue Goal			\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	0.00%
Annual Commission Goal			\$ 70,000	\$ 50,000	\$ 50,000	-28.57%

# NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)

## Employee Expense Report

Month Yr September 2019  
 Employee Bavetta, Bonnie

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
09.02.2019	A	Adobe Acrobat	1075880797	Acrobat Pro subscription for DeWitt	14.99		8810-00/70
09.02.2019	B	Indeed.com	25946426	CEO Job Listing	73.36		8810-00/70
09.10.2019	C	Crashplan Pro	66445095300	server backup monthly fee	9.99		5525-00/70
09.16.2019	D	Amazon.com	6615420	postage machine labels	27.79		5420-00/70
09.17.2019	E	Adobe Acrobat	1082701199	Acrobat Pro subscription for Bonnie & Katie	33.98		8810-00/70
09.17.2019	F	Uncorked Truckee	101159	Associate Relations - Sarah Winters Bday gift card	25.00		8200-00/70
09.19.2019	G	CSG Direct	3954000	TBID info mailing	2,528.21		5620-00/51
09.23.2019	H	Constant Contact	241427310	Email toolkit plus	125.00		8810-00/70
09.24.2019	I	Truckee Chamber	1070257533	ticket for Truckee Chamber community awards dinner	105.00		8750-00/60
09.24.2019	J	Intermedia.net	226639390	NLTRA office phone system	691.76		5320-00/Alloc C
09.14.2019	K	Tahoe Donner	10564	health & wellness reimbursement		314.00	5070-00/70
	L						
	M						
	N						
	O						
	P						
	Q						
	R						
	S						
	T						
	U						
	V						
	W						
	X						
	Y						
	Z						
<b>MILEAGE REIMBURSEMENT</b>							
	Attach 1	Mileage	See Attached Mileage Report			0.00	8700-00-70
Mileage Reimbursed Through Payroll							
<b>TOTAL - CREDIT CARD EXPENSES</b>					<b>3,635.08</b>		
<b>TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)</b>						<b>314.00</b>	

Signed By:  Approved By: \_\_\_\_\_  
 Date: 10/14/19 Date: \_\_\_\_\_

ACCOUNTING			
DATE RECEIVED	DATE ENTERED	CFO APPROVAL	DATE SCANNED
10/14/19 MS	10/14/19 MS	<u>BBB</u>	10/14/19



**BANK OF THE WEST**  
BNP PARIBAS

BANKCARD CENTER  
PO BOX 84043  
COLUMBUS GA 31908-4043

**MEMO STATEMENT**

Account Number	XXXX-XXXX-0119-2321
Statement Date	SEP 28, 2019
Total Activity	\$3,635.08

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

BONNIE L BAVETTA  
N LAKE TAHOE RESORT  
PO BOX 1757  
TAHOE CITY CA 96145-1757

**ACCOUNT SUMMARY**

BONNIE L BAVETTA XXXX-XXXX-0119-2321	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$3,635.08		\$0.00		\$0.00		\$3,635.08

**ACCOUNT ACTIVITY**

Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
09-02	08-30	55310209242026985621191	ADOBE *ACROPRO SUBS 8008336687 CA Tran: BL1075880797 Tax ID: 770019522 Mer Ref: BL1075880797 Mer Zip: 95110 Origin Zip: 95110 Dest Zip: 96145 Dest Ctry: USA	14.99
09-02	09-01	55432869244200112467974	INDEED 203-564-2400 CT Tax ID: 260129478 Mer Ref: 124363731 Mer Zip: 06901	73.36
09-10	09-09	25140619253056625551669	DRI*CRASHPLAN FOR SB MINNETONKA MN Tran: 5661468446 Tax ID: 411901640 Mer Zip: 55343	9.99
09-16	09-15	55310209258083716872859	AMAZON.COM*RT6826IC3 A AMZN.COM/BILLWA Tran: POSTAGE Tax ID: 820544687 Mer Ref: 47ZNZGE53GW Mer Zip: 98109 Origin Zip: 98109 Dest Ctry: USA Tax: 1.88 Product Code: B07D4ZBTRC Desc: ECOPOST ECOPLABELHT Qty: 1 Unit: PCE Disc: N Ext Item Amt: 27.79	27.79
09-17	09-16	55310209259026563418549	ADOBE *ACROPRO SUBS 8004438158 CA Tran: BL1082701199 Tax ID: 770019522 Mer Ref: BL1082701199 Mer Zip: 95110 Origin Zip: 95110 Dest Zip: 94043 Dest Ctry: USA	33.98
09-17	09-16	55310209259400862000045	UNCORKED TRUCKEE TRUCKEE CA Tax ID: 453730188 Mer Zip: 96161	25.00
09-19	09-18	85345339261900015602206	CSG DIRECT INC 775-8529777 NV Tran: 3954000 Tax ID: 880374083 Mer Ref: 3954000 Mer Zip: 89511 Origin Zip: 89511 Dest Zip: 96145 Dest Ctry: USA Tax: 126.41 Product Code: 3954000 Desc: CSG Direct Inc Qty: 1.0000 Unit: EAC Disc: N Ext Item Amt: 2528.21	2,528.21

(A)  
(B)  
(C)  
(D)  
(E)  
(F)  
(G)

<b>For Customer Service, Call:</b>  1-866-432-8161	<b>Account Number</b> XXXX-XXXX-0119-2321	<b>Account Summary</b> Purchases & Other Charges	\$3,635.08
	<b>Statement Date</b> SEP 28, 2019	Cash Advances	\$0.00
<b>Send Billing Inquiries to:</b> BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	<b>Credit Limit</b> \$20,000	Fees	\$0.00
	<b>Disputed Amount</b> \$0.00	Credits	\$0.00
		Payments	\$0.00
		Total Activity	\$3,635.08

### IMPORTANT INFORMATION ABOUT THIS STATEMENT

**Payments.** You must pay at least the "Amount Due" by the "Payment Due Date." Charges, payments and credits received after the "Closing Date" will be included in your next statement. The letters "CR" following the "New Balance" amount indicate a credit balance - do not pay this amount. Payments must reach our BankCard Center during our regular business day in order to be credited on that date. Payments received after the cutoff times of 6:00 p.m. on a Friday (or Thursday if we are closed on Friday) or 4:00 p.m. on any other business day that we are open, or on a day we are not open, or at a branch open on Saturday, Sunday or bank holiday, are credited as of the following business day. Later cutoff times generally apply at branches with extended hours. Business days shall mean Monday through Friday, except for bank holidays. If you fail to properly make payments, crediting such payments may be delayed.

**Order of Application.** We will apply your payments first to any membership fee or other fees, next to any finance charge or late charge, next to any Cash Advances included in your "Previous Balance," then to Purchases in your "Previous Balances."

**Unauthorized Use.** In the event of possible loss, theft or unauthorized use, Company agrees to notify us immediately. Company may be liable for the unauthorized use of any Card issued under the Corporate Credit Card Agreement. If 10 or more cards are issued pursuant to the Corporate Credit Card Agreement, Company shall be strictly liable for any unauthorized use. If fewer than 10 Cards are issued pursuant to the Corporate Credit Card Agreement, Company will not be liable for unauthorized use of the Card which occurs after it notifies us orally at 1-866-432-8161, or in writing at BANKCARD CENTER, PO BOX 84043, COLUMBUS, GA 31908-4043 of loss, theft, or possible unauthorized use, and Company's liability for unauthorized use of the Card will not exceed \$50.00 per Card for use of a Card by anyone other than an Employee prior to notice to us. However, a Card in the possession and control of an Employee, even after his or her authority to use the Card has been revoked by Company, is not considered lost or stolen, and its use by such Employee is not unauthorized. Company must recover the Card from the Employee. Company agrees to assist us in determining the facts and circumstances relating to any unauthorized use of a Card.

Statement Date	SEP 28, 2019	Total Activity	\$3,635.08
Credit Limit	\$20,000	Single Purchase Limit	\$0.00
<b>BONNIE L BAVETTA</b>			
XXXX-XXXX-0119-2321			

ACCOUNT ACTIVITY				
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
09-23	09-22	75418239265079923790162	EIG*CONSTANTCONTACT.C 855-2295506 MA Tran: 31993374 Tax ID: 043285398 Mer Zip: 02451 Product Code: 100040 Desc: Constant Contact Qty: 1 Unit: EAC Unit Cost: 125 Disc: N Ext Item Amt: 125.00	125.00
09-24	09-24	55429509267717155691607	EB 66TH ANNUAL TRUCKE 8014137200 CA Tax ID: 141888467 Mer Ref: 15569160 Mer Zip: 94103 Origin Zip: 94103 Dest Ctry: USA	105.00
09-24	09-23	55480779267026933893898	INTERMEDIA.NET INC 6506414000 WA Tran: 5957424 Tax ID: 411816682 Mer Ref: 5957424 Mer Zip: 98007 Origin Zip: 98007 Dest Zip: 96145 Dest Ctry: USA Tax: 57.61 Product Code: DEFAULT Desc: INTERMEDIA HOSTED SERVICES Qty: 1 Unit: ITE Disc: N Ext Item Amt: 634.15	691.76

(H)  
(I)  
(J)



**INVOICE**



**Remit To:**  
 Adobe Inc.  
 29322 Network Place  
 Chicago, IL 60673-1293

**Wires To:**  
 Bank: JPM Chase/ Acct#: 100081931  
 ABA: 021000021/ SWIFT: CHASUS33

Federal Tax ID 77-0019522

Reprint Page 1 of 1

**Invoice Number:** 1075880797  
**Invoice Date:** AUG-29-19  
**Payment Terms:** Credit Card  
**Due Date:** SEP-05-19  
**Purchase Order:** C5011713566  
**Contract No** 00004490  
**Order Number:** 5011713566  
**Order Date:** DEC-29-16  
**Customer No.:** 1452233  
**Bill to No.** 542191345

**Adobe Contact Information:**  
<https://helpx.adobe.com/contact.html>

**Bill To:**  
 Bonnie Bavetta  
 100 N Lake Blvd  
 Tahoe City CA 96145

Line No	Material No / Description	UOM	Unit Price	Qty	Extended Price
000010	65232730 Acrobat Pro Subs CC ALL MLP DSP Ret Inv 01 mnth MUN 1 YR	EA	14.99	1	14.99
<b>North America</b>					
			<b>Invoice Totals</b>		
			<b>S &amp; H</b>	<b>Sales Tax</b>	<b>Currency</b>
			0.00	0.00	USD
				<b>Qty Shipped</b>	<b>Invoice Total</b>
				1	14.99

Comments:



# Invoice

**Indeed, Inc**

Mail code 5160

P.O. Box 660367

Dallas, TX

75266-0367

Invoice #: 25946426

Date: 8/31/19

Due Date: 8/31/19

**billing@indeed.com**

**Bill to:**

PO Box 1757

Tahoe City, CA 96145-1757

bonnie@GOTAHOENORTH.COM

Total Amount: 73.36 USD

**Total Due: 0.00 USD**

Description / Memo	Amount
August 2019 Advertising on Indeed.com	73.36 USD
<b>Total Amount</b>	<b>73.36 USD</b>

Page 79 of 94

**PAID INVOICE**  
**THIS INVOICE IS FOR YOUR RECORDS**

Date: 8/31/19

Terms: Due upon receipt

Due Date: 8/31/19



# Invoice

Order Date: 9/9/2019

Order Number: 66445095300

**Billing Address:**

Bonnie Bavetta

North Lake Tahoe Resort

Association

100 N Lake Blvd

Tahoe City, CA 96145

US

Qty	Product Name	Price	Extended Price
1	CrashPlan for Small Business Unlimited Per PC Monthly	\$9.99	\$9.99
		Sub-Total	\$9.99
		Tax	\$0.00
		<b>Total</b>	<b>\$9.99</b>

Digital River, Inc. is the authorized reseller and merchant of the products and services offered within this store.



CrashPlan offers the most comprehensive online backup solution to hundreds of thousands of consumers and tens of thousands of businesses around the world. Our highly secure, automatic and continuous service provides our customers the peace of mind that their digital life is protected and easily accessible.

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### Details for Order #114-4920137-6615420

[Print this page for your records.](#)

**Order Placed:** September 12, 2019  
**PO number:** postage  
**Amazon.com order number:** 114-4920137-6615420  
**Order Total:** **\$27.79**

**Not Yet Shipped**

**Items Ordered**

1 of: *Ecopost ECOPLABELHT*  
Sold by: Amazon.com Services, Inc

Condition: New

**Price**  
\$25.91

**Shipping Address:**

Bavetta  
100 N Lake Blvd  
Tahoe City, California 96145  
United States

**Shipping Speed:**

FREE Shipping

**Payment information**

**Payment Method:**  
MasterCard | Last digits: 2321

**Billing address**  
billingAddress  
PO Box 1757  
Tahoe City, CA 96145-1757  
United States

Item(s) Subtotal: \$25.91  
Shipping & Handling: \$6.24  
Free Shipping: -\$6.24

Total before tax: \$25.91  
Estimated tax to be collected: \$1.88

**Grand Total: \$27.79**

To view the status of your order, return to [Order Summary](#).

**INVOICE**



**Remit To:**  
 Adobe Inc.  
 29322 Network Place  
 Chicago, IL 60673-1293

**Wires To:**  
 Bank: JPM Chase/ Acct#: 100081931  
 ABA: 021000021/ SWIFT: CHASUS33

Federal Tax ID 77-0019522

Reprint Page 1 of 1  
**Invoice Number:** 1082701199  
**Invoice Date:** SEP-15-19  
**Payment Terms:** Credit Card  
**Due Date:** SEP-22-19  
**Purchase Order:** ADB067740022  
**Contract No** 00004490  
**Order Number:** 7001287628  
**Order Date:** JUL-15-19  
**Customer No.:** 1452233  
**Bill to No.** 1200696926  
**Adobe Contact Information:**  
<https://helpx.adobe.com/contact.html>

**Bill To:**  
 Bonnie Bavetta  
 PO Box 1757  
 CA 96145-1757

Line No	Material No / Description	UOM	Unit Price	Qty	Extended Price
000010	65265375 Acrobat Pro Subs CC ALL MLP DSP Ret Inv 01 mnth MUN TEAM	EA	16.99	2	33.98
<b>North America</b>			<b>Invoice Totals</b>		
			<b>S &amp; H</b>	<b>Sales Tax</b>	<b>Currency</b>
			0.00	0.00	USD
			<b>Qty Shipped</b>	<b>Invoice Total</b>	
			2	33.98	

Comments:



**UNCORKED TRUCKEE**

10118 DONNER PASS RD  
TRUCKEE, CA 96161  
5305505200

Cashier: Uncorked

Transaction 100159

<b>Total</b>	<b>\$25.00</b>
CREDIT CARD AUTH	\$25.00
MASTERCARD 2321	
Tip	<i>PJB</i>
Total	-----

Retain this copy for statement validation

15-Sep-2019 2:18:53P

\$25.00 | Method: EMV

MASTERCARD

XXXXXXXXXXXX2321

BONNIE BAVETTA

Ref #: 925800542280

Auth #: 071324

MID: \*\*\*\*\*0882

AID: A0000000041010

AthNtwkNm: MASTERCARD

SIGNATURE VERIFIED

*Sarah  
Bdew  
gift card  
8200.00/11  
9/15/19*

Online: <https://clover.com/p/ABHJY6VPF89NR>



**CSG DIRECT, INC.**  
 640 Maestro Dr. #100  
 Reno, NV 89511

DATE	INVOICE NO.
9/18/2019	3954000

ACCOUNTS PAYABLE  
 NORTH LAKE TAHOE RESORT ASSOC  
 PO BOX 5459  
 TAHOE CITY CA 96145

P.O. NO.	TERMS	CONTACT	PRODUCT/JOB NAME
	PRE-PAY	R. KAUTZ	SEP19 TBID LTR
ITEM	QTY	DESCRIPTION	AMOUNT
DIGITAL PRI..	84	Digital Print- Nevada Mail	39.81T
DIGITAL PRI..	2,064	Digital Print- Out of State Mail	978.21
MAIL SERVL..	2,148	DIRECT MAIL OR PRODUCTION SERVICES	594.08
		Subtotal	1,612.10
PROCESSIN..		Postage Processing Fee	35.11
POSTAGE		USPS POSTAGE	877.71
		Washoe County Sales Tax	3.29
CC		TBID Informational Mailing	
		5520.00 / 51	
		<i>[Signature]</i>	
		9/19/19	

Thank You for your business.  
 Overdue invoices are subject to late fees of 2% / mo.

**BALANCE DUE:** \$2,528.21

775.852.9777 • 800.881.2150 • csgdirect.com



CSG Direct Inc

640 Maestro Drive  
Suite 100  
Reno , NV 89511  
775-852-9777

9/18/2019 3:45:19 PM

Reference Number: 284044847  
Total: \$2,528.21  
Transaction Type: Sale  
Transaction Status: Pending Settlement  
Card Brand: MasterCard  
Card Number: xxxxxxxxxxxx2321  
Entry Method: Keyed  
Approval Code: 048724  
Approval Message: EXACT MATCH  
AVS Result: Full Exact Match  
CSC Result: Match  
Customer Name: BONNIE BAVETT  
Invoice: 3954000

X \_\_\_\_\_  
Please sign here to agree to payment.





[Print](#)

**Billing Activity - Invoices**

*N Lake Tahoe Resort Assoc  
Attn: Bonnie Bavetta  
PO Box 1757  
Tahoe City CA 96145  
US  
P: 5305818726*

*Today's Date: 10/07/2019  
User Name: nltra1*

**Invoices from 09/07/2019 to 10/07/2019**

Date	Description	Charge Amount	Credit Amount
09/27/2019	Invoice #241427310  <b>Constant Contact Toolkit - Email Plus</b> <b>Contacts</b> 5,001 - 10,000 Contacts Maximum Number of Contacts This Billing Period: 5240 Period from 09/27/2019 to 10/26/2019	\$125.00	\$125.00

**Billing questions? [Contact Support](#)**

Constant Contact - 1601 Trapelo Road - Waltham, MA 02451 US





north lake tahoe

Chamber | CVB | Resort Association

Bonnie Bavetta <bonnie@gotahoenorth.com>

## Your Tickets for 66th Annual Truckee Chamber Awards Dinner & Auction

1 message

Eventbrite <orders@eventbrite.com>

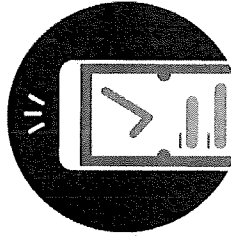
Reply-To: melody@truckee.com

To: bonnie@gotahoenorth.com

Mon, Sep 23, 2019 at 9:27 PM

eventbrite

# Bonnie, you're good to go



### Keep your tickets handy



# 66th Annual Truckee Chamber Awards Dinner & Auction



1 x Ticket

Order total: \$105.00

Friday, September 27, 2019 from 5:00 PM to 9:00 PM (PDT)

Add to Google · Outlook · iCal · Yahoo

The Ritz-Carlton, Lake Tahoe  
 The Ritz-Carlton Ballroom  
 13031 Ritz-Carlton Highlands Court  
 Truckee, CA 96161

(View on map)

[View event details](#)

Events - Truckee Chamber of Commerce

[Follow](#)

Questions about this event?

[Contact the organizer](#)

\$105.00

\$105.00

### Order Summary

Order #1070257533 - September 23, 2019

Bonnie Bavetta 1 x **After 9/20/19**

[View and manage your order online](#)

[Printable PDF tickets are attached to this email](#)

**Refund Policy: Refunds up to 7 days before event**

Charged to the MasterCard card ending in \*2321

Appears on your card statement as "EB \*66th Annual Truckee"

Contact the organizer for any questions related to this purchase.

This order is subject to Eventbrite Terms of Service, Privacy Policy, and Cookie Policy.

eventbrite



This email was sent to [bonnie@gotahoenorth.com](mailto:bonnie@gotahoenorth.com)  
Eventbrite | 155 5th St, 7th Floor | San Francisco, CA 94103  
Copyright © 2019 Eventbrite. All rights reserved.

 [63067896777-1070257533-ticket.pdf](#)  
65K

## DeWitt Van Siclen

---

**From:** Intermedia Billing Dept  
**Sent:** Monday, September 23, 2019 6:57 AM  
**To:** dewitt@gotahoenorth.com  
**Subject:** Intermedia Electronic Receipt for Transactions



**INTERMEDIA** The Business Cloud™

# Your electronic receipt

Dear DeWitt Van Siclen,

We have just processed a charge for your hosted account(s) for the total amount of **\$691.76** on **9/23/2019 6:56:36 AM**.

Account	Amount
NLTRA	\$691.76

You'll see this transaction listed as INT\*Intermedia on your credit card statement. Any additional features or services you added last month were prorated since the time they were added.

To access your invoice statements, log in to the [HostPilot Control Panel](#) and navigate to Account > Balance & Billing Documents > Billing Documents.

Intermedia Billing Department.  
**1.800.379.7729, option 4**  
Monday-Friday 9 a.m. - 8 p.m. EST  
[csr@intermedia.net](mailto:csr@intermedia.net)

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**Explanation of charges**

Get granular information about your charges for a selected transaction.



**Transaction Details**

Transaction Detail ID: 226639390  
 Service Date\*: 9/21/2019 12:00:00 AM  
 Processed Date: 9/21/2019 7:12:41 AM  
 Service Charges: \$632.01  
 Tax Amount: \$59.75  
 Total: \$691.76  
 User Name: NLTRA  
 Billing Cycle: 1 month(s)  
 Comment: Voice services 08/21/19-09/21/19

**\*Note:**  
 Service date is a date of creation a transaction in the system, it can be different from the "Date processed" in case if transaction was processed with time lag.  
 For voice services transactions the charges include (1) one-time fees and prorated charges for new services added during the prior month, (2) full charges for the next month, (3) applicable usage charges, as well as (4) associated taxes and fees.

**Transaction Breakdown**

Module	Item	Price Type	Quantity	Unit Price	Amount	Prorated Fees	Discount	Item Type
Voice Services	Cloud PBX Resource Lines	recurring	1	\$12.99	\$12.99	\$12.99	0 %	regular
Voice Services	Unified Communications Users	recurring	1	\$413.82	\$413.82	\$413.82	0 %	regular
Voice Services	Local and Toll Free Numbers	recurring	1	\$22.95	\$22.95	\$22.95	0 %	regular
Voice Services	Inbound Toll-Free	one-time	1	\$101.54	\$101.54	\$101.54	0 %	regular
Voice Services	AK/HI/PR/VI Inbound Toll-Free	one-time	1	\$5.09	\$5.09	\$5.09	0 %	regular
Voice Services	Regulatory Cost Recovery Surcharges	recurring	1	\$75.62	\$75.62	\$75.62	0 %	regular
						\$632.01		

**Taxes, Fees & Surcharges**

Level	Description	Amount	Taxable Amount	Rate	Tax Amount
Other	Government Telecommunications Service Fees	1	1	\$48.94	\$48.94
State/Province	State	1	1	\$9.10	\$9.10
Local	Local	1	1	\$1.71	\$1.71
					\$59.75



# Order Confirmation

Shopping Cart # 010564

9/14/2019 8:22 F

Bonnie Bavetta

**Home Phone:** 530.426.6715

**Mobile Phone:**

**Email:** bbavetta@gmail.com

Date	Order ID	Description	Comments	Guest(s)	Price/Person	Total
9/14/2019	23282378	Public Senior (60+) Pass	Go where the locals go for world-class XC skiing and snowshoeing. Click the product for more details. Valid for skiing or snowshoeing. Non-transferable and non-refundable. Additional ticket or pass required for Fatbike access	Bonnie Bavetta	\$314.00	\$314.00
PLEASE ENSURE ALL INFORMATION IS CORRECT AND YOU UNDERSTAND THE CANCELLATION POLICY.					<b>Sub Total</b>	<b>\$314.00</b>
					<b>Tax</b>	<b>\$</b>
					<b>Delivery Fee</b>	<b>\$</b>
					<b>Total</b>	<b>\$314.00</b>
					<b>Deposit</b>	<b>\$314.00</b>
					<b>Amount Due</b>	<b>\$</b>

*personal reimburse  
BB expense  
report for Sept.  
Thanks*