

NLTRA Mission

To promote tourism and business through efforts that enhance the economic, environmental, recreational and cultural climate of the area.

Board of Directors:

Chair: Adam Wilson, Vail Resorts | **Vice Chair:** Samir Tuma, Tahoe City Lodge

Treasurer: Christy Beck, Squaw Alpine | **Secretary:** Brett Williams, Agate Bay Realty

Aaron Rudnick, Sierra Tahoe Recreation | **Drew Conly**, Resort at Squaw Creek | **Andre Priemer**, Ritz-Carlton, Lake Tahoe
Chris Brown, Elevation Law Firm | **Dan Tester**, Granite Peak Management | **Gary Davis**, JK Architecture Engineering | **Greg Dallas**,
Sugar Bowl Resort | **Jim Phelan**, Tahoe City Marina | **Karen Plank**, Placer County Appointee | **Kevin Mitchell**, Homewood Mountain
Resort | **Stephanie Hoffman**, Granlibakken Tahoe | **Tom Turner**, Tahoe Restaurant Collection
Advisory Committee: **Erin Casey**, Placer County Executive Office

AGENDA

NUMBER TO CALL IN: 1-712-770-4010, enter code 775665#

If unable to attend, join the conference call from your computer,
tablet or smartphone: (712) 770-4010, enter code 775665#
and Log on:
<https://global.gotomeeting.com/join/254422005>

First GoToMeeting? Do a quick system check:
<https://link.gotomeeting.com/system-check>

-
- 8:30 a.m.** 1. Call to Order – Establish Quorum
- 8:35 a.m.** 2. Public Forum – Any person wishing to address the Board of Directors on items of interest to the Board not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes since no action may be taken by the Board on items addressed under Public Forum.
- 8:40 a.m.** 3. Agenda Amendments and Approval
- 8:45 a.m.** 4. Consent Calendar – All items listed under the consent calendar are considered to be routine and/or have been or will be reviewed by the Board and approved by one motion. There will not be a separate discussion of these items unless a Board member or staff person requests a specific item be removed from the consent calendar for separate consideration. Any item removed will be considered after the motion and vote to approve the remainder of consent calendar motions.
- Page: 1** A. NLTRA Board Meeting Minutes from Sept 4, 2019 [Link to preliminary online document](#)
Page: 4 B. Approval of NLTRA Financial Statements of Sept 31, 2019
Page: 21 C. Approval of Interim CEO Expense Report for Sept 2019
Page: 42 D. WinterWonderGrass 2020 Event Sponsorship
Page: 60 E. Fallon Multimedia Website Content Management Contract

The Committee Action Summary is provided for informational purposes only. Minutes are available as finalized at www.nltra.org

- Finance Committee Meeting Oct 29, 2019 [Link to online document](#)

- Tourism Development Committee Oct 29, 2019
- In-Market Tourism Development Committee Sept 24, 2019 [Link to online document](#)

5. Action Items

- 8:50 a.m. Page 68** A. NLTRA Independent Auditors' Report and Financials
9:10 a.m. Page 99 B. TBID Management District Plan and NLTRA as the Owner's Association
10:30 a.m. Page: 134 C. Spartan National Championship 2020 Funding

10:40 a.m. 6. Informational Updates/Verbal Reports

10:45 a.m. 7. Reports/Back up – The following reports are provided on a monthly basis by staff and can be pulled for discussion by any Board member.

- Page: 172** A. Destimetrics Report Sept 31, 2019
Page: 173 B. Conference Revenue Statistics Report Sept 2019
Page: 175 C. Tourism Development Report on Activities, Sept 2019
Page: 178 D. Visitor Information Center Visitor Report, Sept 2019
Page: 189 E. North Lake Tahoe Marketing Coop Financial Statements Sept 2019
Page: 194 F. Membership Accounts Receivable Report Sept 2019
Page: 195 G. Financial Key Metrics Report Sept 2019

10:50 a.m. 8. CEO and Staff Updates

10:55 a.m. 9. Directors Comments

11:00 a.m. 10. Meeting Review and Staff Direction

11. Adjournment

This meeting is wheelchair accessible

Posted online at nltra.org

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Aaron Rudnick, Sierra Tahoe Recreation | Drew Conly, Resort at Squaw Creek | Andre Priemer, Ritz-Carlton, Lake Tahoe
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Advisory Committee: Erin Casey, Placer County Executive Office

1. Call to Order at 8:36 AM – Quorum established

Board members in attendance

Christy Beck, Drew Conly, Stephanie Hoffman, Karen Plank, Jim Phelan, Aaron Rudnick, Brett Williams, and Adam Wilson.
Tom Turner attended via conference. A quorum was established. Advisory Member Erin Casey was present and Chris Larson attended via teleconference.

Board members absent:

Samir Tuma, Gary Davis, Kevin Mitchell, Greg Dallas, Andre Priemer, Bruce Seigel, and Chris Brown

Staff Members in attendance:

Bonnie Bavetta, Amber Burke, Liz Bowling, Sarah Winters, and Interim Co-CEO Rob Kautz

Others in attendance

Stacie Lyans and Lindsay Romack

2. Public Forum

There were no questions on items not on today's agenda.

3. Agenda Amendments and Approval

Motion to approve today's agenda as presented. TESTER/PHELAN/UNANIMOUS

4. Consent Calendar – All items listed under the consent calendar are considered to be routine and/or have been or will be reviewed by the Board and approved by one motion. There will not be a separate discussion of these items unless a Board member or staff person requests a specific item be removed from the consent calendar for separate consideration. Any item removed will be considered after the motion and vote to approve the remainder of consent calendar motions.

A. NLTRA Board Meeting Minutes from Sept 4, 2019 [Link to preliminary online document](#)

B. Approval of NLTRA Financial Statements of Aug 31, 2019

C. Approval of Interim CEO Expense Report for Aug 2019

The Committee Action Summary is provided for informational purposes only. Minutes are available as finalized at www.nltra.org

- Finance Committee Meeting Sept 25, 2019 [Link to online document](#)
- Tourism Development Committee Sept 24, 2019
- In-Market Tourism Development Committee Sept 24, 2019 [Link to online document](#)

Motion to approve the Consent Calendar items as presented. TESTER/WILLIAMS/UNANIMOUS

5. Action Items - None

6. Informational Updates/Verbal Reports

A. Board of Directors – new members introduction

Drew Conly was introduced as the new Board member representing the Resort at Squaw Creek. Andre Priemer will be representing the Ritz Carlton.

B. Audit Update

Bavetta reported the audit is in process.

C. Spartan Event Update

The 2019 event last weekend went well. A recap will be presented next month. Burke described negotiations already taking place for the 2020 event. The Tourism Development Committee will continue to work out details. A draft contract should be presented to this Board in November for possible action.

D. TBID Update and Discussion

Kautz updated the Board on the public outreach being done and private meetings he has held. The Management District Plan (MDP) is being developed, which will provide detail on how the District will operate. Bavetta noted the feedback from the public includes requests for more detail on the assessments, allocations, and oversight. After many meetings and discussions, a decision was made to carve Donner Summit out of the TBID boundary. The original number of 892 assessed businesses has been reduced to 277, based on those who directly benefit from tourism. The budget is being prepared based on that number.

Discussion followed regarding the possible make up of the local Advisory Committee, how that group will interface with the NLTRA Board, and the role of the CAP Committee. Possible changes to the NLTRA Bylaws were considered to more clearly define the Board makeup. Those designations can also be included in the MDP. Staff will present some options.

Kautz discussed the proposed TBID budget and assumptions made as it is being developed. The next step is to work with County staff to prepare a formal agreement between the County and NLTRA, which will be approved by this Board and the Board of Supervisors. He discussed provisions in the agreement and his strategy for the petition drive. Assuming the District is approved, it will be formed in January and collections would begin April 1, 2020.

7. Reports/Back up – The following reports are provided on a monthly basis by staff and can be pulled for discussion by any Board member.

- A. Destimetrics Report Aug 31, 2019
- B. Conference Revenue Statistics Report Aug 2019
- C. Tourism Development Report on Activities, Aug 2019
- D. Visitor Information Center Visitor Report, Aug 2019
- E. North Lake Tahoe Marketing Coop Financial Statements Aug 2019
- F. Membership Accounts Receivable Report April 2019
- G. Financial Key Metrics Report Aug 2019

There were no questions or comments.

8. CEO and Staff Updates

Bavetta reported Committee and Board seats are being reviewed for expiring terms. A report will come to the Board next month. Autumn Food and Wine and the Spartan Race went well. The Tahoe Prosperity Center is hosting the Economic Summit on October 11 at the Kings Beach Event Center.

Wilson reported the CEO Search Committee conducted five phone interviews and has narrowed the list to three people for in-person interviews. He expects an offer for the position to be made at the end of the month.

9. Directors Comments

Casey reported the Board of Supervisors is meeting in Tahoe on October 22. Included on the agenda is the proposed Short Term Rental Ordinance.

The Airport District is funding a pilot program to offer free TART rides in Placer County. TART is free in Truckee and ridership has increased dramatically.

Applications for TOT grants are due October 31, 2019.

Phelan reported the Marina apartment project is almost complete. He is waiting for the Certificate of Occupancy and already has three qualified, interested tenants.

10. Meeting Review and Staff Direction

- Outline NLTRA Board structure for the MDP
- Propose a structure for the TBID Advisory Committee advisory and interface with the CAP Committee
- The audit will be presented in November

11. Adjournment

There being no further business to come before the Board, the meeting adjourned at 10:27 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS



north lake tahoe

Chamber | CVB | Resort Association

Date: 10/25/19

To: North Lake Tahoe Resort Association (NLTRA) Board of Directors

From: Bonnie Bavetta, CFO

RE: Report for September 2019

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

Accrual Basis

As of September 30, 2019

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
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)%
Total Checking/Savings	963,026	1,235,676	(272,649)	(22)%
Accounts Receivable				
1200-00 · Quickbooks Accounts Receivable	11,937	22,629	(10,693)	(47)%
1290-00 · A/R - TOT	208,602	305,863	(97,262)	(32)%
Total Accounts Receivable	220,539	328,493	(107,954)	(33)%
Other Current Assets				
1200-99 · AR Other	146	(41)	187	459%
1201-00 · Member Accounts Receivable				
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)%
Total 1201-00 · Member Accounts Receivable	17,885	20,965	(3,080)	(15)%
1201-02 · Allowance for Doubtful Accounts	(2,775)	(2,775)	0	0%
12100 · Inventory Asset				
25300 · Gift Cards Outstanding	18	0	18	100%
12100 · Inventory Asset - Other	19,030	22,840	(3,810)	(17)%
Total 12100 · Inventory Asset	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%
Total Other Current Assets	43,653	62,201	(18,548)	(30)%
Total Current Assets	1,227,219	1,626,370	(399,151)	(25)%
Fixed Assets				
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%
Total Fixed Assets	1,054	2,593	(1,540)	(59)%
Other Assets				
1400-00 · Prepaid Expenses				
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)%
Total 1400-00 · Prepaid Expenses	17,789	30,593	(12,804)	(42)%
Total Other Assets	17,789	30,593	(12,804)	(42)%
TOTAL ASSETS	1,246,061	1,659,556	(413,495)	(25)%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				

North Lake Tahoe Resort Association

Balance Sheet

Accrual Basis

As of September 30, 2019

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
Accounts Payable				
2000-00 · Accounts Payable	181,750	398,365	(216,615)	(54)%
Total Accounts Payable	181,750	398,365	(216,615)	(54)%
Credit Cards				
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)%
Total 2080-00 · Bank of the West - Master Cards	0	3,131	(3,131)	(100)%
Total Credit Cards	0	3,131	(3,131)	(100)%
Other Current Liabilities				
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%
Total 21000 · Salaries/Wages/Payroll Liabilit	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)%
Total 2190-00 · Sales and Use Tax Payable	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)%
Total Other Current Liabilities	575,073	774,242	(199,169)	(26)%
Total Current Liabilities	756,823	1,175,737	(418,915)	(36)%
Total Liabilities	756,823	1,175,737	(418,915)	(36)%
Equity				
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)%
Total Equity	489,239	483,819	5,420	1%
TOTAL LIABILITIES & EQUITY	1,246,061	1,659,556	(413,495)	(25)%

North Lake Tahoe Resort Association Profit & Loss Prev Year Comparison

Accrual Basis

July through September 2019

	Jul - Sep 19	Jul - Sep 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
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%
Total 4250-00 • Revenues-Membership Activities	3,366	2,905	461	16%
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%
Total 4600-00 • Commissions	17,443	29,491	-12,047	-41%
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%
Total 46000 • Merchandise Sales	39,175	43,857	-4,682	-11%
Total Income	1,106,877	1,178,947	-72,070	-6%
Gross Profit	1,106,877	1,178,947	-72,070	-6%
Expense				
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%
Total 5000-00 • Salaries & Wages	297,273	336,766	-39,493	-12%
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%
Total 5100-00 • Rent	44,285	43,270	1,016	2%
5310-00 • Telephone				
5320-00 • Telephone	5,687	10,295	-4,608	-45%
5350-00 • Internet	0	25	-25	-100%
Total 5310-00 • Telephone	5,687	10,320	-4,633	-45%
5420-00 • Mail - USPS				
5480-00 • Mail - Fed Ex	0	54	-54	-100%
5420-00 • Mail - USPS - Other	328	521	-193	-37%
Total 5420-00 • Mail - USPS	328	574	-247	-43%
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%
Total 5520-00 • Supplies	5,860	5,452	408	8%
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%
Total Expense	1,059,169	1,109,550	-50,381	-5%
Net Ordinary Income	47,707	69,397	-21,689	-31%
Other Income/Expense				
Other Income				
4700-00 • Revenues- Interest & Investment	70	70	0	0%
Total Other Income	70	70	0	0%
Other Expense				
Balancing Adjustments	0	0	0	0%
8990-00 • Allocated	0	0	0	0%
Total Other Expense	0	0	0	0%
Net Other Income	70	70	0	0%
Net Income	47,777	69,467	-21,689	-31%

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...
Ordinary Income/Expense							
Income							
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
Total 4250-01 - Community Awards	0	0	0	0	0	0	50,000
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
Total 4251-00 - Tues AM Breakfast Club	255	583	(328)	890	1,750	(860)	10,000
4250-00 - Revenues-Membership Activities - Other	961			2,476			
Total 4250-00 - Revenues-Membership Activities	1,216	583	633	3,366	1,750	1,616	65,200
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
Total 4600-00 - Commissions	7,172	1,476	5,696	17,443	4,389	13,054	28,276
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
Total 46000 - Merchandise Sales	10,713	13,100	(2,387)	39,175	43,600	(4,425)	112,900
Total Income	238,799	232,296	6,503	1,106,877	1,137,463	(30,587)	4,254,806
Gross Profit	238,799	232,296	6,503	1,106,877	1,137,463	(30,587)	4,254,806
Expense							
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
Total 5000-00 - Salaries & Wages	97,822	111,663	(13,842)	297,273	329,560	(32,287)	1,347,445
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
Total 5100-00 - Rent	14,748	15,838	(1,090)	44,285	47,098	(2,813)	195,871
5310-00 - Telephone							
5320-00 - Telephone	1,940	2,078	(138)	5,687	6,285	(598)	24,134
Total 5310-00 - Telephone	1,940	2,078	(138)	5,687	6,285	(598)	24,134
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
Total 5520-00 - Supplies	3,389	5,123	(1,734)	5,860	20,550	(14,691)	39,690
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
Total 5900-00 - Professional Fees	21,900	22,708	(808)	42,048	48,525	(6,477)	115,700
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...
Total 6020-00 • Programs	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
Total 6420-01 • Sponsorships	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
Total 6420-00 • Events	38,982	3,667	35,315	290,080	293,896	(3,816)	515,695
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
Total 6423-00 • Membership Activities	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
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
Total 6743-00 • BACC Marketing Programs	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
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
Total 8100-00 • Cost of Goods Sold	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 Opportunities	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			
Total Expense	242,875	233,131	9,744	1,059,169	1,137,932	(78,763)	4,232,983
Net Ordinary Income	(4,076)	(835)	(3,241)	47,707	(468)	48,176	21,823
Other Income/Expense							
Other Income							
4700-00 • Revenues- Interest & Investment	23			70			
Total Other Income	23			70			
Other Expense							
8990-00 • Allocated	0	(1)	1	0	0	0	0
Total Other Expense	0	(1)	1	0	0	0	0
Net Other Income	23	1	22	70	0	70	0
Net Income	(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
Ordinary Income/Expense							
Income							
4050-00 · County of Placer TOT Funding	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
Total Income	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
Gross Profit	129,294	126,664	2,630	774,029	814,627	(40,598)	3,044,007
Expense							
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
Total 5000-00 · Salaries & Wages	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
Total 5100-00 · Rent	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
Total 5310-00 · Telephone	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
Total 5520-00 · Supplies	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			60			
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
Total 5900-00 · Professional Fees	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
Total 6020-00 · Programs	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
Total 6420-01 · Sponsorships	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
Total 6420-00 · Events	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
Total 6743-00 · BACC Marketing Programs	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			5			
8600-00 · Additional Opportunities	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
Total Expense	110,669	83,075	27,594	687,238	711,714	(24,476)	2,595,931
Net Ordinary Income	18,625	43,589	(24,964)	86,791	102,913	(16,123)	448,076
Other Income/Expense							
Other Income							
4700-00 - Revenues- Interest & Investment	23			70			
Total Other Income	23			70			
Other Expense							
8990-00 - Allocated	34,759	44,343	(9,584)	78,725	104,792	(26,067)	448,076
Total Other Expense	34,759	44,343	(9,584)	78,725	104,792	(26,067)	448,076
Net Other Income	(34,736)	(44,343)	9,607	(78,656)	(104,792)	26,136	(448,076)
Net Income	(16,111)	(754)	(15,357)	8,135	(1,879)	10,014	0

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
Ordinary Income/Expense							
Income							
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
Total 4600-00 - Commissions	7,172	1,476	5,696	17,443	4,389	13,054	28,276
Total Income	40,898	35,202	5,697	114,823	101,769	13,054	411,528
Gross Profit	40,898	35,202	5,697	114,823	101,769	13,054	411,528
Expense							
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
Total 5000-00 - Salaries & Wages	16,750	16,800	(50)	55,430	50,400	5,030	201,598
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
Total 5100-00 - Rent	1,374	1,230	144	4,073	3,690	383	14,760
5310-00 - Telephone							
5320-00 - Telephone	290	300	(10)	859	900	(41)	3,600
Total 5310-00 - Telephone	290	300	(10)	859	900	(41)	3,600
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
Total 5520-00 - Supplies	21	74	(53)	120	191	(71)	966
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
Total Expense	29,172	29,220	(48)	92,683	87,631	5,052	350,956
Net Ordinary Income	11,726	5,982	5,744	22,141	14,138	8,003	60,572
Other Income/Expense							
Other Expense							
8990-00 - Allocated	4,689	5,982	(1,293)	10,621	14,138	(3,517)	60,572
Total Other Expense	4,689	5,982	(1,293)	10,621	14,138	(3,517)	60,572
Net Other Income	(4,689)	(5,982)	1,293	(10,621)	(14,138)	3,517	(60,572)
Net Income	7,037	0	7,037	11,520	0	11,520	0

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

Accrual Basis

42 - Visitor Center

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
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
Total 46000 • Merchandise Sales	10,713	13,100	(2,387)	39,175	43,600	(4,425)	112,900
Total Income	40,674	43,060	(2,386)	133,795	138,220	(4,425)	511,206
Gross Profit	40,674	43,060	(2,386)	133,795	138,220	(4,425)	511,206
Expense							
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
Total 5000-00 • Salaries & Wages	19,352	17,270	2,082	66,498	63,285	3,213	234,462
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
Total 5100-00 • Rent	6,898	8,150	(1,252)	20,899	24,350	(3,451)	100,900
5310-00 • Telephone							
5320-00 • Telephone	228	242	(14)	677	726	(49)	2,904
Total 5310-00 • Telephone	228	242	(14)	677	726	(49)	2,904
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
Total 5520-00 • Supplies	280	287	(7)	832	2,085	(1,253)	6,204
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
Total 8100-00 • Cost of Goods Sold	5,393	6,450	(1,058)	19,984	21,700	(1,716)	55,240
8200-00 • Associate Relations	0	58	(58)	0	174	(174)	696
8600-00 • 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
Total Expense	33,176	35,599	(2,423)	113,129	120,586	(7,457)	435,965
Net Ordinary Income	7,498	7,461	37	20,666	17,634	3,032	75,241
Other Income/Expense							
Other Expense							
8990-00 • Allocated	5,849	7,462	(1,613)	13,249	17,635	(4,386)	75,243
Total Other Expense	5,849	7,462	(1,613)	13,249	17,635	(4,386)	75,243
Net Other Income	(5,849)	(7,462)	1,613	(13,249)	(17,635)	4,386	(75,243)
Net Income	1,649	(1)	1,650	7,417	(1)	7,418	(2)

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...
Ordinary Income/Expense							
Income							
4050-00 • County of Placer TOT Funding	15,621	15,621	0	47,597	47,597	0	88,866
Total Income	15,621	15,621	0	47,597	47,597	0	88,866
Gross Profit	15,621	15,621	0	47,597	47,597	0	88,866
Expense							
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
Total 5000-00 • Salaries & Wages	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
Total 5100-00 • Rent	544	85	459	544	253	291	587
5310-00 • Telephone							
5320-00 • Telephone	0	36	(36)	0	159	(159)	230
Total 5310-00 • Telephone	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
Total 5520-00 • Supplies	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
Total 5900-00 • Professional Fees	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
Total Expense	13,072	14,326	(1,254)	33,220	44,536	(11,316)	75,786
Net Ordinary Income	2,549	1,295	1,254	14,377	3,061	11,316	13,080
Other Income/Expense							
Other Expense							
8990-00 • Allocated	1,015	1,295	(280)	2,299	3,061	(762)	13,080
Total Other Expense	1,015	1,295	(280)	2,299	3,061	(762)	13,080
Net Other Income	(1,015)	(1,295)	280	(2,299)	(3,061)	762	(13,080)
Net Income	1,533	0	1,533	12,078	0	12,078	0

**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
Ordinary Income/Expense							
Income							
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
Total 4250-01 • Community Awards	0	0	0	0	0	0	50,000
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
Total 4251-00 • Tues AM Breakfast Club	255	583	(328)	890	1,750	(860)	10,000
4250-00 • Revenues-Membership Activities - Other	961			2,476			
Total 4250-00 • Revenues-Membership Activities	1,216	583	633	3,366	1,750	1,616	65,200
4253-00 • Revenue- Other	0	333	(333)	0	1,000	(1,000)	4,000
Total Income	12,312	11,750	562	36,633	35,250	1,383	199,200
Gross Profit	12,312	11,750	562	36,633	35,250	1,383	199,200
Expense							
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
Total 5000-00 • Salaries & Wages	5,888	6,548	(660)	13,762	19,644	(5,883)	78,577
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
Total 5100-00 • Rent	202	603	(402)	1,670	1,810	(140)	7,240
5310-00 • Telephone							
5320-00 • Telephone	115	150	(35)	341	450	(109)	1,800
Total 5310-00 • Telephone	115	150	(35)	341	450	(109)	1,800
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
Total 5520-00 • Supplies	10	125	(115)	57	375	(318)	1,500
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
Total 5900-00 • Professional Fees	0	83	(83)	0	250	(250)	1,000
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
Total 6423-00 • Membership Activities	1,234	967	267	4,524	2,900	1,624	52,000
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			
Total Expense	8,444	9,239	(795)	23,436	27,717	(4,280)	151,267
Net Ordinary Income	3,869	2,511	1,358	13,196	7,533	5,663	47,933
Other Income/Expense							
Other Expense							

**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)
Net Income	1,838	(79)	1,917	8,598	1,411	7,186	21,826

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

Accrual Basis

70 - Administration

	Sep 19	Budget	\$ Over Budget	Jul - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Expense							
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
Total 5000-00 • Salaries & Wages	24,743	36,511	(11,768)	70,774	92,628	(21,854)	421,307
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
Total 5100-00 • Rent	2,819	3,165	(346)	8,470	9,480	(1,010)	38,950
5310-00 • Telephone							
5320-00 • Telephone	774	750	24	2,248	2,250	(2)	9,000
Total 5310-00 • Telephone	774	750	24	2,248	2,250	(2)	9,000
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
Total 5520-00 • Supplies	481	875	(394)	1,910	2,625	(715)	10,500
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
Total 5900-00 • Professional Fees	11,900	12,125	(225)	11,900	16,775	(4,875)	53,400
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 Opportunities	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
Total Expense	48,343	61,673	(13,330)	109,463	145,748	(36,285)	623,079
Net Ordinary Income	(48,343)	(61,673)	13,330	(109,463)	(145,748)	36,285	(623,079)
Other Income/Expense							
Other Expense							
8990-00 • Allocated	(48,343)	(61,673)	13,330	(109,493)	(145,748)	36,255	(623,078)
Total Other Expense	(48,343)	(61,673)	13,330	(109,493)	(145,748)	36,255	(623,078)
Net Other Income	48,343	61,673	(13,330)	109,493	145,748	(36,255)	623,078
Net Income	0	0	0	30	0	30	(1)

NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)

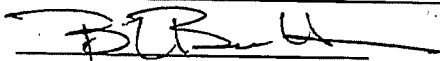
Employee Expense Report

Month/Yr September 2019

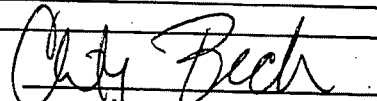
Employee Bavetta, Bonnie

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		5520-00/51
09.23.2019	H	Conistant 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						
MILEAGE REIMBURSEMENT							
	Attach 1.		Mileage	See Attached Mileage Report			
				Mileage Reimbursed Through Payroll		0.00	8700-00-70
TOTAL - CREDIT CARD EXPENSES					3,635.08		
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)						314.00	

Signed By:



Approved By:

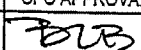


Date:

10/14/19

Date:

10/30/19

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	CFO APPROVAL	CFO APPROVAL DATE	DATE SCANNED	
10/14/19 MS	10/14/19 MS		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

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

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
BONNIE L BAVETTA			
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: 98145 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
North America		Invoice Totals			
		S & H	Sales Tax	Currency	Qty Shipped Invoice Total
		0.00	0.00	USD	1 14.99

Comments:

A



Indeed, Inc
Mail code 5160
P.O. Box 660367
Dallas, TX
75266-0367

billing@indeed.com

Invoice

Invoice #: 25946426
Date: 8/31/19
Due Date: 8/31/19

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
Total Amount	73.36 USD

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
		Total	\$9.99

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

Price**\$25.91**

Condition: New

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

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

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>

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
North America		Invoice Totals			
		S & H	Sales Tax	Currency	Qty Shipped Invoice Total
		0.00	0.00	USD	2 33.98

Comments:



UNCORKED TRUCKEE

10118 DONNER PASS RD
TRUCKEE, CA 96161
5305505200

Cashier: Uncorked

Transaction 100159

Total \$25.00

CREDIT CARD AUTH \$25.00
MASTERCARD 2321

Tip

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

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

(F)



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 SERVI...	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	
		PTB Smith	
		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

(G)



CSG Direct, Inc.

640 Maestro Drive #100
Reno NV 89511

Credit Card Form

Phone: 775.852.9777

Fax: 775.852.7779

Credit Card Agreement

BILL TO:

North Lake Tahoe Resort Association
PO Box 5459
Tahoe City, CA 96145
Attn: Anna Atwood

SHIP TO:

CSG Direct, Inc.
640 Maestro Dr Ste 100
Reno, NV 89511
775-852-9777 Office
775-852-7779 Fax

QTY	DESCRIPTION	UNIT PRICE	TOTAL
2,148	CSG Direct Printing and Mailing Services		\$ 1,612.10
2,148	US Postage - Presorted 1st-Class		\$ 877.71
	Postage Processing Fee		\$ 35.11
		Subtotal:	\$ 2,524.92
		Tax:	\$ 3.29
		Total:	\$ 2,528.21

Sales Rep: Tami Jones

New Customer Yes ☒ No

Date: 09/19/19

State/Local Tax/Exempt Yes No ☒
Ex Certificate Attached Yes No ☒

MC Visa AMEX Check Money Order

Card#: _____ VIN#: _____ code Exp. Date _____

Print Cardholders Name: Ronnie Daveth

Cardholder's Signature: [Signature]

Cardholder's Billing Address: PO Box 1757, Tahoe City, CA 96145

530.400.9757 ☒ PLEASE CALL TO GET CC#

(G)

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.

(G)

Constant Contact [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		\$125.00
	Constant Contact Toolkit - Email Plus		
	Contacts		
	5,001 - 10,000 Contacts		
	Maximum Number of Contacts This Billing Period:	\$125.00	
	5240		
	Period from 09/27/2019 to 10/26/2019		

Billing questions? [Contact Support](#)

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



10/14/2019

North Lake Tahoe Resort Association Mail - Your Tickets for 66th Annual Truckee Chamber Awards Dinner & Auction



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>

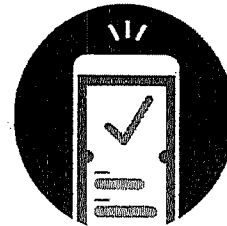
Reply-To: melody@truckee.com

To: bonnie@gotahoenorth.com

Mon, Sep 23, 2019 at 9:27 PM

eventbrite

**Bonnie,
you're good to go**



Keep your tickets handy

Get the app

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](#)

Order Summary

Order #1070257533 - September 23, 2019

Bonnie Bavetta	1 x After 9/20/19	\$105.00
		<hr/>
		\$105.00

[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.



This email was sent to 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

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1



Explanation of charges

Get granular information about your charges for a selected transaction.

Print

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 P

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.					Sub Total	\$314.00
					Tax	\$
					Delivery Fee	\$
					Total	\$314.00
					Deposit	\$314.00
					Amount Due	\$

BB personal reimburse
expense
report for Sept.

Thanks

(K)



MEMORANDUM

Date: November 6, 2019

TO: NLTRA Board of Directors

FROM: Katie Biggers, Event Specialist

RE: 2020 WinterWonderGrass Squaw Sponsorship Contract

Action Requested:

Review and approval of an agreement with WonderGrass California to sponsor the 2020 WinterWonderGrass Squaw Music & Beer Festival taking place at Squaw Valley, March 27-29, 2019. NLTRA would sponsor the event with a \$15,000 cash sponsorship, and an additional \$2,500 earmarked towards transportation.

Contract was approved at the October 29, 2019 Tourism Development Meeting.

Background:

- WinterWonderGrassSquaw helps fulfill the NLT commitment to have a diversified event portfolio as it contributes to the region both culturally and in the food and beverage category.
- WWG expanded their festivals in 2019 and added one in Stratton, Vermont.
 - Festivals are now in CO, CA, and VT all taking place at resorts within the Alterra collection.
- They have a great kids' zone with face painting, hula hooping, activities and more.
 - Kids 12 and under are free
- Environmentally conscious event – work with Waste Free Earth who specializes in onsite sustainability coordination and consulting strategies.
- Special ski offer for WWG ticket holders. With a festival ticket, attendees can purchase 3-days of skiing for \$199. Tickets are good from March 28th through the end of the season.
- We are utilizing our Friday WWG event tickets during our hosted MTS Pre-FAM event.

The event sold 5200 tickets in 2019 and the majority were 2/3-day tickets. The event drew 65% first time attendees, so the event continues to reach a new audience and drive new visitors to North Lake Tahoe. The producers of the event are in a multi-year agreement with Squaw Valley for 2019 and 2020.

Fiscal Impact:

\$21,900

- \$15,000 – Cash Sponsorship
- \$ 2,500 – Earmarked towards Transportation
- \$400 – Tahoe City Banner Program
- \$4,000 – The Abbi Agency, Event Scope of Work (to assist with the in-kind obligation)

These funds are currently allocated for this event in the 19.20 Special Event Budget (Attachment A-2).

Special Event/Sponsorship Budget
July 2019 - June 2020

Line Item	Date	Budget	Actual
Sponsorships			
2019 Spartan World Championships	September 27 - 29, 2019	\$254,400	\$254,013
Cash Sponsorship		\$250,000	\$250,000
The Abbi Agency		\$4,000	\$4,000
Booth Staffing		\$400	
Media			\$13
2020 Mountain Travel Symposium	March 28 - April 5, 2020	\$75,000	\$0
Sponsorship/Operation Costs		\$75,000	
2020 WinterWonderGrass Tahoe	March 27 - 29, 2020	\$21,900	\$0
Cash Sponsorship		\$17,500	
Tahoe City Banners		\$400	
The Abbi Agency		\$4,000	
2019 Autumn Food & Wine Festival	September 20 - 22, 2019	\$37,495	\$34,648
Cash Sponsorship		\$30,000	\$30,000
The Abbi Agency		\$4,000	\$4,000
Swag		\$3,000	\$0
ABC Special Event License		\$250	\$525
Placer County Sherrif Processing Fee		\$120	\$105
FedEX		\$25	\$18
Booth Staffing		\$100	
Ticket Sales			
2020 Broken Arrow Skyrace	June 2020	\$25,400	\$0
Cash Sponsorship		\$25,000	
Booth Staffing		\$400	
2020 Tahoe Lacrosse Tournament		\$6,000	\$0
Cash Sponsorship		\$6,000	
4th of July Fireworks Sponsorship		\$20,000	\$0
2020 Tahoe City Fireworks		\$10,000	
2020 Kings Beach Fireworks		\$10,000	
2020 Wanderlust		\$37,500	\$0
Cash Sponsorship (2020)		\$30,000	
Swag - Essential Oils (2020)		\$3,000	
The Abbi Agency (2020)		\$4,000	
Booth Staffing (2019)		\$500	
New Event Development		\$30,000	\$0
Miscellaneous		\$30,000	
Sponsorship Totals		\$507,695	\$288,662
Operations			
Operations		\$8,000	\$1,411
Swag		\$8,000	
Handtruck			\$64
Banners			\$384
Barrier Jacket Banners			\$963
Operations Totals		\$8,000	\$1,411
Total Spend		\$515,695	\$290,073

Approved Budget

\$515,695

Spent

\$290,073

Allocated (Not Yet Paid)

\$75,000

Remaining Budget

\$150,622

2019 WinterWonderGrass

March 29 – 31, 2019

Location: Squaw Valley

Funded: \$15,000

Attendance: 4,500

Avg. Economic Impact: \$795,262

Economic Impact ROI: 53:1

Media Exposure: National

Results:

Overall the event was very successful in 2019. A new addition to the event was shuttle transportation from Truckee to Squaw Valley and Tahoe City to Squaw Valley which WWG coordinated and paid for. The evening shuttles were full and proved to be successful. It aligns with WWG's green initiatives along with regional efforts to minimize traffic and also offered safe options for guest who had been drinking at the event. Through our contract with The Abbi Agency, we were able to promote WinterWonderGrass through North Lake Tahoe's PR, social and content channels with a primary goal of driving ticket sales, showcasing the vertical of arts and culture (year-round), and bringing attention to North Lake Tahoe's natural backdrop. We hosted three journalists on-site at the event and secured 22 media placements including coverage on NBC Los Angeles, NBC Bay Area, NBC San Diego, 7x7 Magazine and Connect Meetings. We also did a Tahoe Treasure around WinterWonderGrass to promote the winter Arts & Culture scene.

Overall notes:

- 618 total responses this year
- Had 456 last year
- Charts on the left are for this year – with comparisons from last year on the right

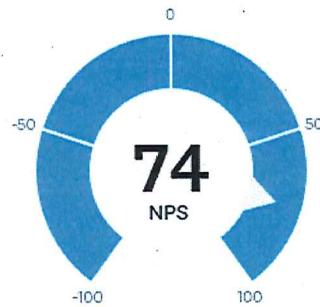
2019 WinterWonderGrass - Squaw

Tuesday, April 23, 2019

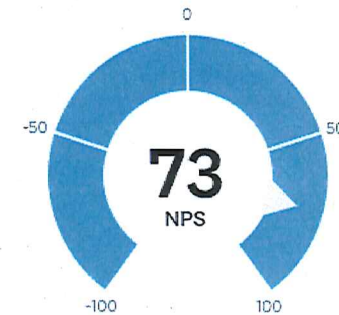
618 Total Responses

Q2: How likely is it that you would recommend the WinterWonderGrass festival to a friend or colleague?

Answered: 606 Skipped: 12



• No change in NPS YOY

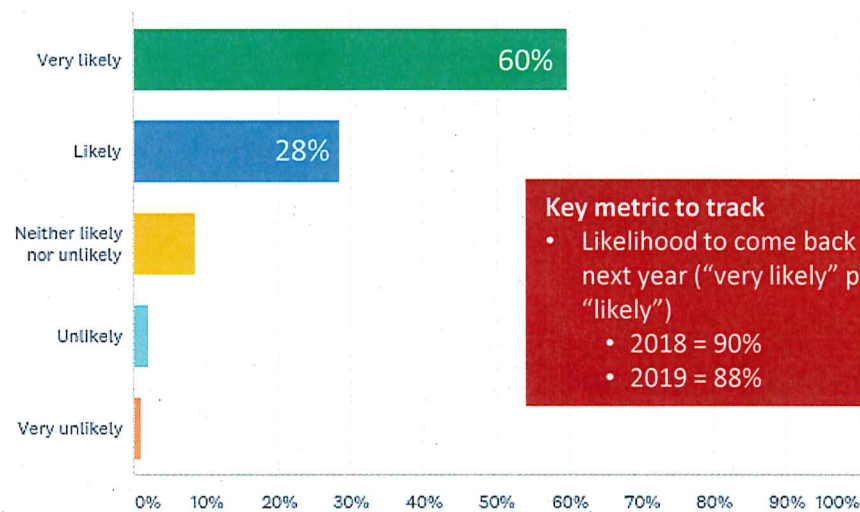


DETRACTORS (0-6)	PASSIVES (7-8)	PROMOTERS (9-10)	NET PROMOTER® SCORE
4% 22	19% 115	77% 469	74

DETRACTORS (0-6)	PASSIVES (7-8)	PROMOTERS (9-10)	NET PROMOTER® SCORE
5% 22	17% 77	78% 357	73

Q9: How likely are you to return for WinterWonderGrass in Tahoe in 2020?

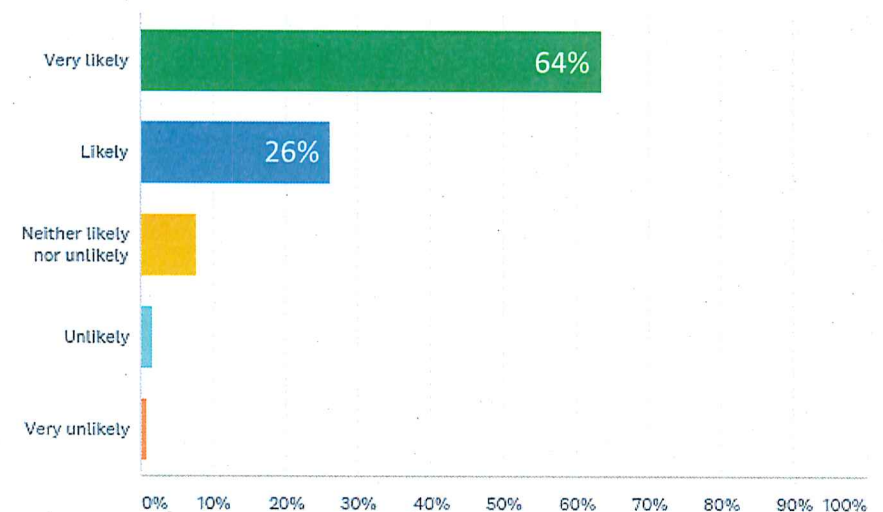
Answered: 606 Skipped: 12



Key metric to track

- Likelihood to come back next year ("very likely" plus "likely")
- 2018 = 90%
- 2019 = 88%

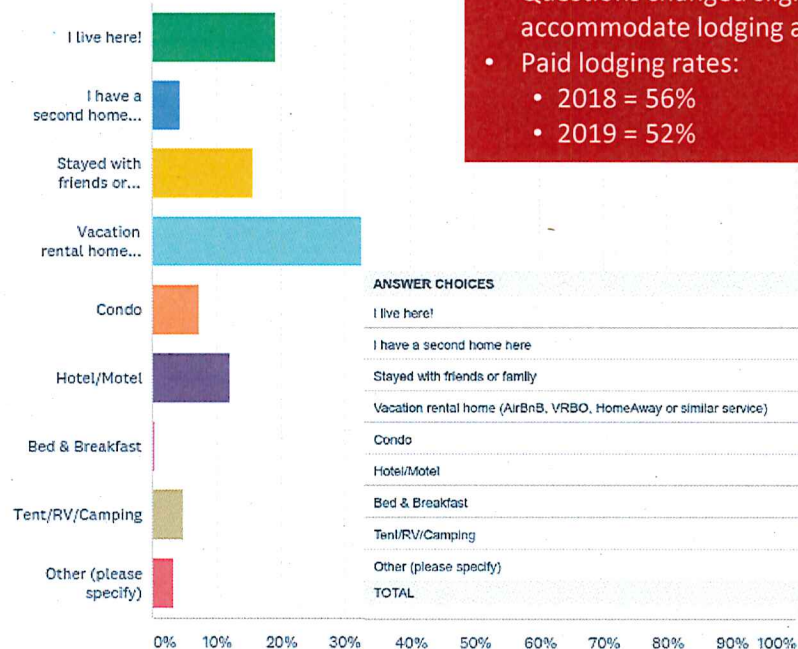
ANSWER CHOICES	RESPONSES	
Very likely	59.90%	363
Likely	28.38%	172
Neither likely nor unlikely	8.58%	52
Unlikely	2.15%	13
Very unlikely	0.99%	6
TOTAL		606



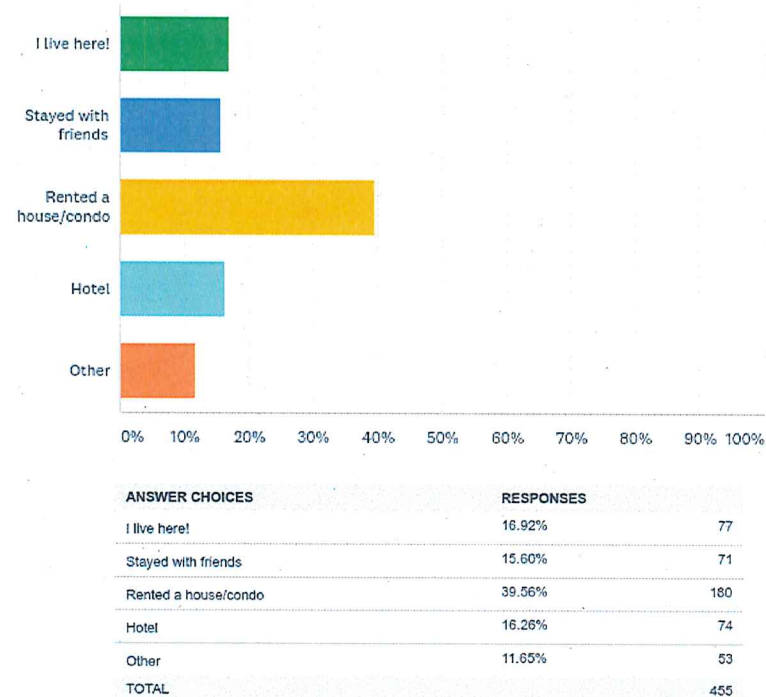
ANSWER CHOICES	RESPONSES	
Very likely	63.60%	290
Likely	26.10%	119
Neither likely nor unlikely	7.68%	35
Unlikely	1.75%	8
Very unlikely	0.88%	4
TOTAL		456

Q15: What best describes your lodging for the festival weekend?

Answered: 605 Skipped: 13

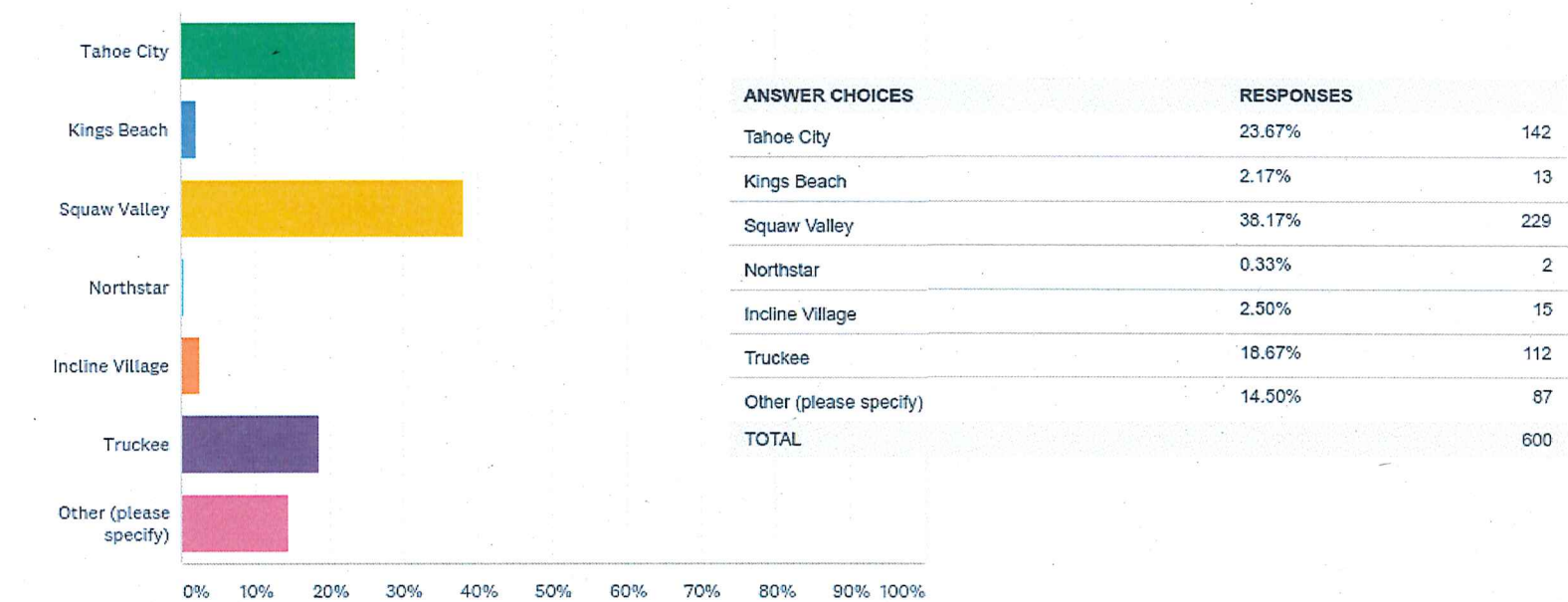


- Questions changed slightly to accommodate lodging association
- Paid lodging rates:
 - 2018 = 56%
 - 2019 = 52%



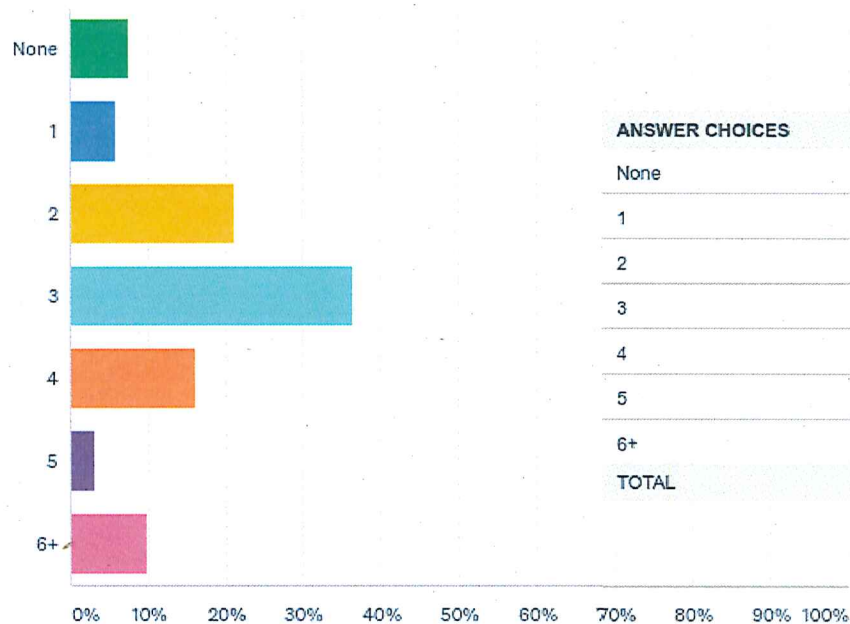
Q16: Where was your lodging located?

Answered: 600 Skipped: 18



Q17: How many nights did you stay?

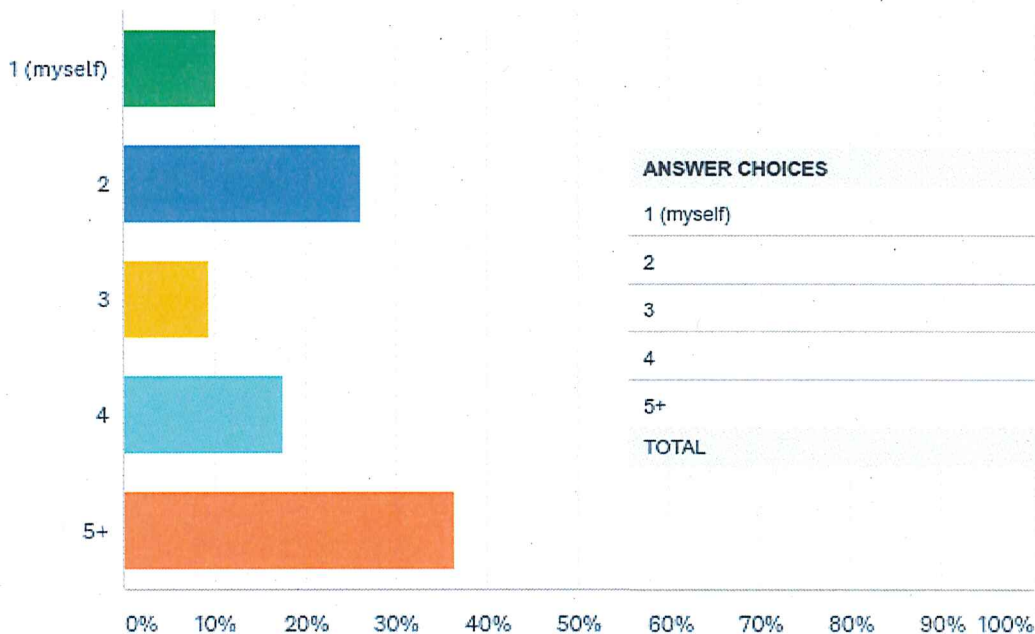
Answered: 599 Skipped: 19



ANSWER CHOICES	RESPONSES
None	7.51%45
1	5.84%35
2	21.20%127
3	36.39%218
4	16.03%96
5	3.17%19
6+	9.85%59
TOTAL	599

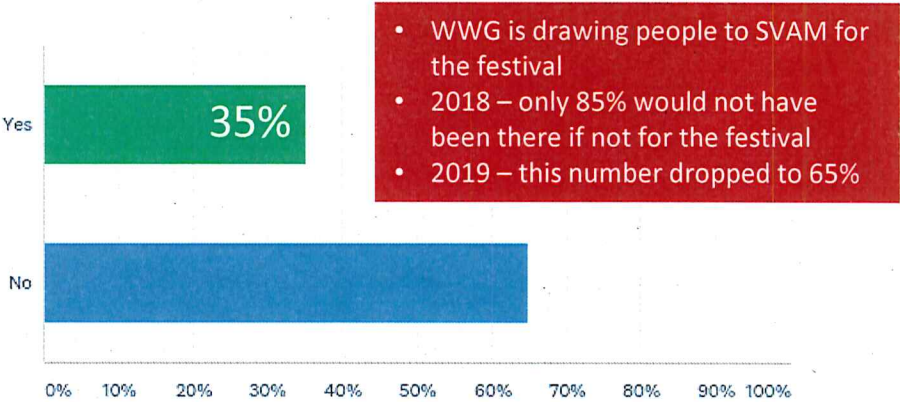
Q18: How many people were in your immediate travel party?

Answered: 601 Skipped: 17

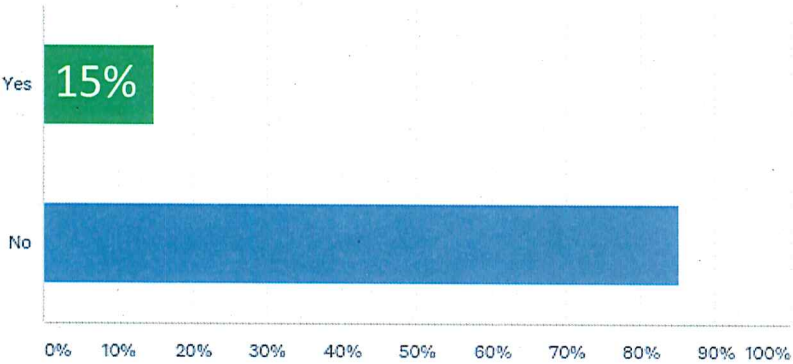


Q21: If not for the WinterWonderGrass, would you have been in Tahoe the weekend of the festival?

Answered: 604 Skipped: 14



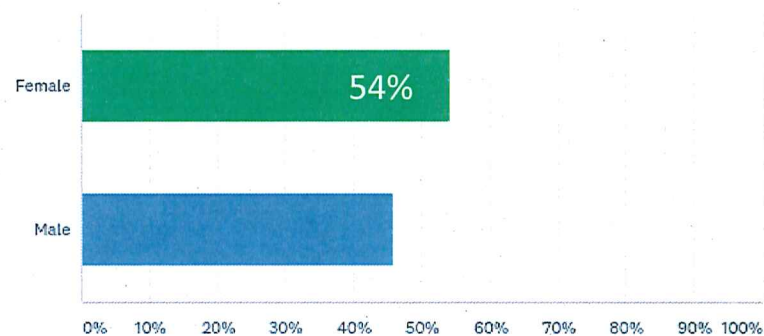
ANSWER CHOICES	RESPONSES	
Yes	35.10%	212
No	64.90%	392
TOTAL		604



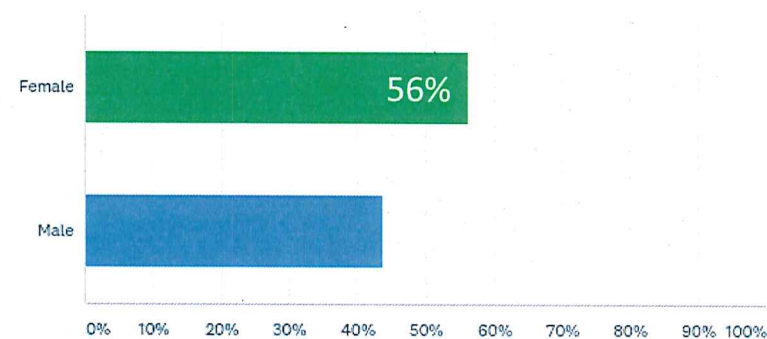
ANSWER CHOICES	RESPONSES	
Yes	14.95%	68
No	85.05%	387
TOTAL		455

Q51: What is your gender?

Answered: 595 Skipped: 23



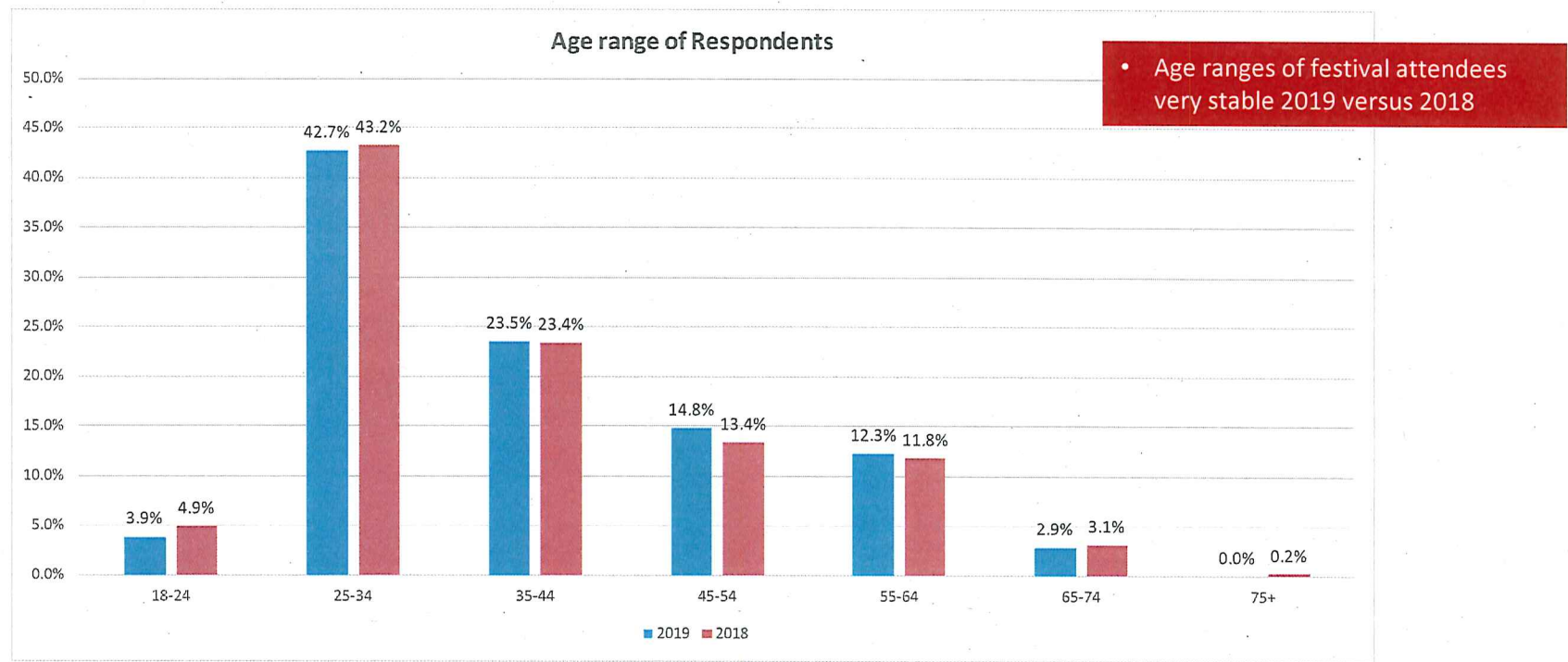
ANSWER CHOICES	RESPONSES	
Female	54.29%	323
Male	45.71%	272
TOTAL		595



ANSWER CHOICES	RESPONSES	
Female	56.35%	253
Male	43.65%	196
TOTAL		449

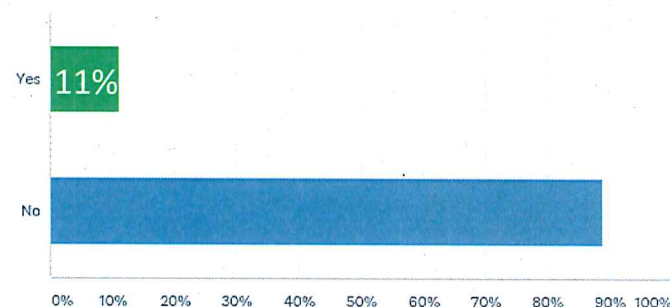
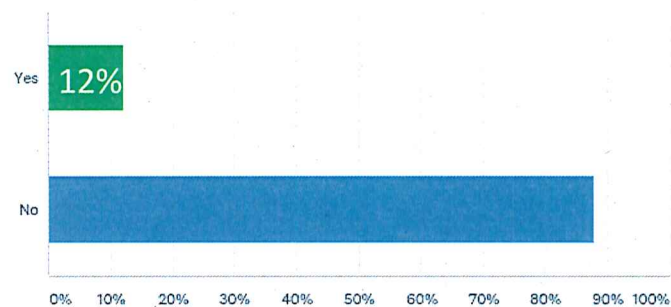
Q52: What is your age?

Answered: 595 Skipped: 23



Q53: Were there children under the age of 13 in your festival party?

Answered: 594 Skipped: 24



WinterWonderGrassSquaw

Contract Summary

Duration& Timing

- 1-Year Contract (March 2020 Event)
- Event Date: March 27-29, 2020
- Location: Squaw Valley

Cash Sponsorship

- \$17,500 (\$2,500 earmarked for transportation support), with the sponsorship due no later than January 20, 2020.

Growth/Additional Information

- Year six at SVAM. WinterWonderGrass Squaw helps fulfill the NLT commitment to have a diversified event portfolio as it contributes to the region both culturally and in the food and beverage category.
- WWG expanded their festivals in 2019 and added one in Stratton, Vermont. Festivals are now in CO,CA, and VT all taking place at resorts within the Alterra collection.
- Great kids' zone with face painting, hula hooping, activities and more.
 - Kids 12 and under are free
- Environmentally conscious event – work with Waste Free Earth who specialize in onsite sustainability coordination and consulting strategies
 - Over the past five years, WinterWonderGrass has proudly held an average diversion rate of 85%. Meaning 85% of the waste produced at the event is diverted away from landfills and into composting, recycling and donation initiatives.
- Special ski offer for WWG ticket holders. With a festival ticket, attendees can purchase 3-days of skiing for \$199. Tickets are good from March 27th through the end of the season.

Key Sponsorship Terms

- NLTRA to receive
 - Inclusion of Sponsor's name and logo on the website home page as a presenting partner.
 - Sponsor information included in a minimum of two (2) WWG consumer emails prior to the event.
 - Content will be created collaboratively and approved by both parties.
 - Two (2) destination specific posts via WGC social media channels. Sponsor will provide content, and will be approved by both parties.
 - Sponsor shall be included in daily PA announcements from the stage during the Event.
 - Sponsor specific questions will be included in post-event survey to attendees, and WGC will provide response data to NLT.
 - Sponsor is granted ability to use the official WGC trademarks and logos in promotions, marketing material, website and the like.
 - Sponsor is granted full rights usage to at least 5 WGC images.
 - Inclusion of Sponsor's name and logo on limited-edition commemorative, eco-friendly beer mug
 - Logo inclusion in any promotional or recap videos
 - Sponsor shall receive (10) VIP 3-day tickets, (15) Friday GA, (15) Saturday GA, and (15) Sunday GA
- NLTRA to provide
 - Sponsor shall contribute \$17,500 in cash support for the Event (\$2,500 earmarked for transportation support), with the sponsorship due no later than January 20, 2020.
 - Public relations, content, marketing and social media assistance to promote the event to the North Lake Tahoe audience.
 - Ten street banners to be hung in Tahoe City two weeks prior to event through event conclusion. Event producers will produce the banners; sponsor will pay for banner space.

WinterWonderGrass Squaw Music Festival EVENT SPONSORSHIP AGREEMENT

This EVENT SPONSORSHIP AGREEMENT (this "Agreement") is made and entered into between WonderGrass California, a Colorado limited liability company ("WGC"), and the NORTH LAKE TAHOE RESORT ASSOCIATION, INC., a California nonprofit corporation ("Sponsor") on October 18, 2019.

1. Event. WGC is the organizer, owner and operator of "WinterWonderGrass Festival Squaw" which will take place on March 27-29, 2020 at a location in Squaw Valley in Olympic Valley, Placer County, California at times as determined by WGC during the term of this Agreement (the "Event"). Sponsor desires to obtain, and WGC desires to grant, sponsorship rights to the Event, as set forth in this Agreement.

2. Obligations of WGC to Sponsor:

Sponsor will be incorporated into the Event marketing and will receive the following benefits:

- a) Inclusion of Sponsor's name and logo on the website home page as a presenting partner.
- b) Sponsor information included in a minimum of two (2) WWG consumer emails prior to the event.
Content will be created collaboratively and approved by both parties.
- c) Two (2) destination specific posts via WGC social media channels. Sponsor will provide content, and will be approved by both parties.
- d) Sponsor shall be included in daily PA announcements from the stage during the Event.
- e) Sponsor specific questions will be included in post-event survey to attendees, and WGC will provide response data to NLT.
- f) Sponsor is granted ability to use the official WGC trademarks and logos in promotions, marketing material, website and the like.
- g) Sponsor is granted full rights usage to at least 5 WGC images.
- h) Inclusion of Sponsor's name and logo on limited-edition commemorative, eco-friendly beer mug for the Event.
- i) Logo inclusion in any promotional or recap videos
- j) Sponsor shall receive (10) VIP 3-day tickets, (15) Friday GA, (15) Saturday GA, and (15) Sunday GA
- k) Prior to the Event, Producer will procure and maintain, through the end of the Event, liability insurance in amounts not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate that provides coverage for the Event. WGC will name Sponsor, its members, directors, officers, employees, agents, attorneys, representatives and volunteers as additional insureds on said policy or policies and provide Sponsor with an endorsement or endorsements to said policy or policies evidencing such coverage.
- l) Should the Event be canceled or postponed for a period of six months or more after the above-stated Date of Event, immediately upon such cancellation or postponement, WGC shall return to Sponsor all the sponsorship funding which has not been spent by WGC. Upon cancelation or postponement, Sponsor's obligations to WGC per this Agreement shall terminate.

3. Obligations of Sponsor to Producer/Event:

- a. Sponsor shall contribute \$17,500 in cash support for the Event (\$2,500 earmarked for transportation support), with the sponsorship due no later than January 20, 2020.
- b. Public relations, content, marketing and social media assistance to promote the event to the North Lake Tahoe audience.
- a. Ten street banners to be hung in Tahoe City two weeks prior to event through event conclusion. Event producers will produce the banners; sponsor will pay for banner space.

If it is impossible or impracticable to provide one or more of the listed benefits, WGC and Sponsor shall consult regarding a substitute therefore, and agree on a substitute promotional or other benefit having value not materially less than that of the unavailable benefit.

4. Economic Impact Assessment WGC and Sponsor shall work together to share available information and data to develop an economic impact analysis of the Event.

5. Use of Intellectual Property by Sponsor. Sponsor hereby acknowledges and agrees that (i) all right, title and interest in the name, logos, trademarks, copyrights and other intellectual property rights of WGC (collectively, "WGC Properties"), including, without limitation, the Event Marks; the Event; and all accounts, descriptions, pictures, videos, audio, reproductions, recordings, memorialization or other information concerning or in connection with the Event, belongs exclusively to WGC, (ii) Sponsor may use WGC Properties only in the manner and for the uses expressly permitted hereunder, and upon expiration or termination of this Agreement, all rights of Sponsor to use such WGC Properties shall immediately cease, (iii) Sponsor will not adopt or use any term, work, mark or designation which is in any respect confusingly similar to WGC Properties, (iv) all uses of WGC Properties by Sponsor, and all goodwill therefrom, inure to the benefit of WGC, (v) any permitted use of WGC Properties may be used only to indicate a sponsor relationship with the Event and will use ownership marks (such as ® or ™) and designations (such as "An Official Sponsor") as directed by WGC, and (vi) Event Marks must be used in a complete format, and no abbreviated uses are permitted.

6. Use of Sponsor's Intellectual Property by WGC. WGC hereby acknowledges and agrees that (i) all right, title and interest in the name, logos, trademarks, copyrights and other intellectual property rights of Sponsor, including, without limitation, web addresses, social hashtags and social handles (collectively "Sponsor Property"), belong exclusively to Sponsor, (ii) WGC is hereby provided a limited license to use Sponsor Property only in the manner and for the uses expressly permitted hereunder, and upon expiration or termination of this Agreement, all rights of WGC to use Sponsor Property shall immediately cease, (iii) WGC will not adopt or use any term, work, mark or designation which is in any respect confusingly similar to Sponsor Property, (iv) all uses of Sponsor Property by WGC, and all goodwill therefrom, inure to the benefit of Sponsor and (v) any permitted use of Sponsor Property may be used only to indicate a sponsor relationship with the Event and will use ownership marks (such as ® or ™) and designations (such as "An Official Sponsor") as directed by Sponsor.

7. Relationship of the Parties. The relationship of Sponsor and WGC hereunder shall be solely that of independent contractors and nothing herein or in any related document or representation shall be construed to create or imply any relationship of employment, agency, partnership, joint venture or any relationship other than that of independent contractors. Sponsor and WGC acknowledge and agree that each of them is engaged in a separate and independent business and neither shall state, represent or imply any interest in or control over the business of the other.

8. Indemnity. WGC agrees to defend, indemnify and hold harmless Sponsor, its members, directors, officers, employees, agents, attorneys, representatives and volunteers, from and against any and all expenses, liabilities, damages and claims ("Claims") arising from WGC's use of the sponsorship funding provided under this Agreement or from any other term or provision of the Agreement, including without limitation, all attorneys, accountants, and other professional fees incurred by Sponsor in defense of any action, suit or other proceeding which may be brought against the Sponsor as a result of any action or inaction of WGC, and WGC further agrees that it will pay or satisfy any judgment which may be rendered against Sponsor arising from such claims.

9. Governing Law, Venue and Attorney Fees. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California. Any lawsuit, proceeding or other attempt to enforce, construe or to determine the validity of this Agreement shall be commenced and maintained only in the Superior Court in and for the County of Placer, State of California. In any lawsuit, proceeding or other attempt to enforce, construe or to determine the validity of this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, costs, expert witness fees, fees of consultants and court costs incurred in connection therewith, in addition to any other relief awarded.

10. Sole Agreement/Amendment: This Agreement represents the entire agreement between Association and WGC and supersedes any and all or prior agreements, negotiations or proposals related to the subject matter of this Agreement. This Agreement shall not be amended except by written agreement signed by both parties. No consent to any departure by WGC from the limitations on use of the Funding contained in this Agreement shall be effective unless in writing and signed by an officer of Association and then only in the specific instance and for the specific purpose given.

11. Counterparts; Scan/Facsimile. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument. This Agreement may be executed and delivered by exchange of scanned or facsimile copies showing the signatures of the parties hereto. Such copies showing the signatures of all Parties hereto shall constitute originally signed copies of the same Agreement requiring no further execution. This Agreement may be enforced by any of the Parties upon scanned or facsimile signatures.

IN WITNESS WHEREOF, the parties have caused this document to be executed on the date indicated by their signatures below.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

WonderGrass California, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____



MEMORANDUM

Date: November 1, 2019

TO: NLTRA Board of Directors

FROM: Amber Burke, Dr. of Marketing

RE: Fallon Multimedia – 19.20 Consultant Services Agreement

Action Requested:

Review and recommended approval to enter into a 1-year service agreement with Fallon Multimedia for website content services on GoTahoeNorth.com at the amount of \$51,000 annually, paid on monthly retainers of \$4,250.

Background:

Fallon Multimedia, Shelley Fallon in particular, has been a consultant for the North Lake Tahoe Marketing Cooperative for a number of years in relation to website content for GoTahoeNorth.com. NLTRMC entered into a 3-year agreement with Fallon Multimedia in 2015 through 2018 and then entered into an extension through the end of the 18.19 fiscal year. The agreement terminated on June 30, 2019.

Per the NLTRA by-laws, when the NLTRA, with Board approval, determines that it is in the best interest of the organization and Placer County to renew a contract award from the previous contract period, based on satisfactory services and reasonable prices, to avoid the interruption of business and/or based on good business sense, staff can request being exempt from the competitive bidding process.

Staff recommends signing a 1-year agreement to complete the 19.20 fiscal year and then the contract and a possible RFP process can be re-evaluated for the 20.21 fiscal year.

The NLTRA Tourism Development Committee approved recommending moving forward with this service agreement at the October meeting.

Fiscal Impact:

Contracted Amount: \$51,000 annually

- Approximate NLTRA Contribution (60%): \$30,600
- Approximate IVCBVB Contribution (40%): \$20,400



north lake tahoe

Administering Agency: North Lake Tahoe Marketing Cooperative

Contract Description: GoTahoeNorth.com Website Content Manager

CONSULTANT SERVICES AGREEMENT

THIS AGREEMENT is made at Tahoe City, California, as of July 1, 2019 by and between the North Lake Tahoe Marketing Cooperative, ("NLTMC"), and Fallon Multimedia ("Consultant"), who agree as follows:

1. **Services:**

Subject to the terms and conditions set forth in this Agreement, Consultant shall provide the services described in Attachment A, and Consultant's response to said document. Consultant shall provide said services at the time, place, and in the manner specified in Attachment A.

2. **Payment:**

NLTMC shall pay Consultant for services rendered pursuant to this Agreement at the time and in the manner set forth. The payment shall be the only payment made to Consultant for services rendered pursuant to this Agreement. Consultant shall submit all billings for said services to NLTMC in the manner specified in his Agreement. The amount of the contract shall not exceed Fifty-One Thousand Dollars (\$51,000), without advanced written approval from NLTMC. Monthly retainers of \$4,250 shall be paid within 30 days of invoice date which shall be on or around the first of each month.

3. **Facilities, Equipment and Other Materials, and Obligations of NLTMC:**

Consultant shall, at its sole cost and expense, furnish all facilities, equipment, and other materials which may be required for furnishing services pursuant to this Agreement.

4. **Attachments:**

All Attachments referred to herein will be attached hereto and by this reference incorporated herein.

5. **Time for Performance:**

Time is of the essence. Failure of Consultant to perform any services within the time limits set forth in Attachment A.2 shall constitute material breach of this contract.

6. **Independent Consultant:**

At all times during the term of this Agreement, Consultant shall be an Independent Consultant and shall not be an employee of the NLTMC. NLTMC shall have the right to control Consultant only insofar as the results of Consultant's services rendered pursuant to this agreement. NLTMC shall not have the right to control the means by which Consultant accomplishes services rendered pursuant to this Agreement.

7. **Licenses, Permits, Etc.:**

Consultant represents and warrants to NLTMC that it has all licenses, permits, qualifications, and approvals of whatever nature, which are legally required for Consultant to practice its profession. Consultant represents and warrants to NLTMC that Consultant shall, at its sole cost and expense, keep in effect or obtain at all times during the term of this Agreement any licenses, permits, and approvals which are legally required for Consultant to practice its profession at the time the services are performed.

8. **Time:**

Consultant shall devote such time to the performance of services pursuant to this Agreement as may be reasonably necessary for the satisfactory performance of consultant's obligations pursuant to this Agreement. Neither party shall be considered in default of this Agreement to the extent performance is prevented or delayed by any cause, present or future, which is beyond the reasonable control of the party.

9. **Insurance:**

Consultant shall file with the NLTMC a Certificate of Insurance, with companies acceptable to NLTMC, with a Best's Rating of no less than A-: VII showing the following coverage:

- General Business Liability Insurance

10. **Consultant Not Agent:**

Except as NLTMC may specify in writing Consultant shall have no authority, express or implied, to act on behalf of NLTMC in any capacity whatsoever as an agent. Consultant shall have no authority, express or implies, pursuant to this Agreement to bind NLTMC to any obligation whatsoever.

11. **Assignment Prohibited:**

Consultant may assign its rights and obligations under this Agreement only upon the prior written approval of NLTMC, said approval to be in the sole discretion of NLTMC.

12. **Personnel:**

- Consultant shall assign only competent personnel to perform services pursuant to this Agreement. In the event that the NLTMC, in its sole discretion, at any time during the term of this Agreement, desired the removal of any person or persons assigned by Consultant to perform services pursuant to this Agreement, including those members of the Project Team as explained below, Consultant shall remove any such person immediately upon receiving notice from NLTMC of the desire of NLTMC for removal of such person or persons.
- Notwithstanding the foregoing, if specific persons are designated as the "Project Team" in Attachment A, Consultant agrees to perform the work under this agreement with those individuals identified. Reassignment or substitution of individuals or sub-consultants named in the Project Team by Consultant without the prior written consent of NLTMC shall be grounds for cancellation of the Agreement by NLTMC, and payment shall be made pursuant to Section 14 (Termination) of this Agreement only for that work performed by Project Team members.

13. **Standard of Performance:**

Consultant shall perform all services required pursuant to this Agreement in the manner and according to the standards observed by a competent practitioner of the profession in which Consultant is engaged in the geographical area in which Consultant practices its profession. All products of whatsoever nature which Consultant delivers to NLTMC pursuant to this Agreement shall be prepared in substantial first class and

workmanlike manner and conform to the standards or quality normally observed by a person practicing in Consultant's profession.

14. Effective Date and Term of Agreement:

- A. This Agreement shall take effect as of July 1, 2019 and will expire on June 30, 2020. .
- B. This Agreement shall continue for a period of one (1) year ("Initial Term") from the Effective Date following which time the Agreement may be renewed for additional one (1) year terms ("Renewal Term") upon mutual agreement in writing.

15. Termination:

- A. NLTMC shall have the right to terminate this Agreement at any time by giving notice in writing of such termination to Consultant. In the event NLTMC shall give notice of termination, Consultant shall immediately cease rendering service upon receipt of such written notice, pursuant to this Agreement. In the event NLTMC shall terminate this Agreement:
 - 1) Consultant shall deliver copies of all writings prepared by it pursuant to this Agreement. The term "writings" shall be construed to mean and include: handwriting, typewriting, printing, Photostatting, photographing, and every other means of recording upon any tangible thing any form of communication or representation, including letters, words, pictures, sounds, or symbols, or combinations thereof.
 - 2) NLTMC shall have full ownership and control of all writings delivered by Consultant pursuant to this Agreement.
 - 3) NLTMC shall pay Consultant the reasonable value of services rendered by Consultant to the date of termination pursuant to this Agreement not to exceed the amount documented by Consultant and approved by NLTMC as work accomplished to date; provided, however, that in no event shall any payment hereunder exceed the amount of the agreement specified in Attachment B, and further provided, however, NLTMC shall not in any manner be liable for lost profits which might have been made by Consultant had Consultant completed the services required by this Agreement. In this regard, Consultant shall furnish to NLTMC such financial information as in the judgment of the NLTMC is necessary to determine the reasonable value of the services rendered by Consultant. The foregoing is cumulative and does not affect any right or remedy, which NLTMC may have in law or equity.
- B. Consultant may terminate its services under this agreement upon sixty (60) working days' advance notice to the NLTMC.

16. Non-Discrimination:

Consultant shall not discriminate in its employment practices because of race, religious creed, color, national origin, ancestry, physical handicap, medical condition, marital status, or sex in contravention of the California Fair Employment and Housing Act, Government Code section 12900 [et seq.](#)

17. Competitive Bid Process:

Should Consultant require services or support by a third party, totally greater than \$41,000 for the purposes of completing this contract, Consultant is required to notify NLTMC and may be required to utilize a competitive bidding process.

18. Records:

Consultant shall maintain, at all times, complete detailed records with regard to work performed under this agreement in a form acceptable to NLTMC, and NLTMC shall have the right to inspect such records at any reasonable time. Notwithstanding any other terms of this agreement, no payments shall be made to Consultant until NLTMC is satisfied that work of such value has been rendered pursuant to this agreement. However, NLTMC shall not unreasonably withhold payment and, if a dispute exists, the withheld payment shall be proportional only to the item in dispute.

19. Ownership of Information:

All professional and technical information developed under this Agreement and work sheets, reports, and related data shall become the property of NLTMC, and Consultant agrees to deliver reproduceable copies of such documents to NLTMC on completion of the services hereunder. The NLTMC agrees to indemnify and hold Consultant harmless from any claim arising out of reuse of the information for other than this project.

20. Waiver:

One or more waivers by one party of any major or minor breach or default of any provision, term, condition, or covenant of this Agreement shall not operate as a waiver of any subsequent breach or default by the other party.

21. Conflict of Interest:

Consultant certifies that no official or employee of the NLTMC, nor any business entity in which an official of the NLTMC has an interest, has been employed or retained to solicit or aid in the procuring of this agreement. In addition, Consultant agrees that no such person will be employed in the performance of this agreement without immediately notifying the NLTMC.

22. Entirety of Agreement:

This Agreement contains the entire agreement of NLTMC and Consultant with respect to the subject matter hereof, and no other agreement, statement, or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this Agreement, shall be binding or valid.

23. Alteration:

No waiver, alteration, modification, or termination of this Agreement shall be valid unless made in writing and signed by all parties, except as expressly provided in Section 14, Termination.

24. Governing Law:

This Agreement is executed and intended to be performed in the State of California, and the laws of that State shall govern its interpretation and effect. Any legal proceedings on this agreement shall be brought under the jurisdiction of the Superior Court of the NLTMC of Placer, State of California. Each party waives and Federal court removal and/or original jurisdiction rights it may have.

25. **Notification:**

Any notice or demand desired or required to be given hereunder shall be in writing and deemed given when personally delivered or deposited in the mail, postage prepaid, and addressed to the parties as follows:

NLTMC

FALLON MULTIMEDIA

Bonnie Bavetta
NLTRA
PO Box 1757
Tahoe City, CA 96145

Shelly Fallon
15920 Thompson Lane
Reno, NV 89511

Phone 530-581-8726

Phone: 530-412-1259

Any notice so delivered personally shall be deemed to be received on the date of delivery, and any notice mailed shall be deemed to be received five (5) days after the date on which it was mailed.

Executed as of the day first above stated:

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

By: _____

Date: _____

Printed Name/Title: _____

INCLINE VILLAGE CRYSTAL BAY VISITOR BUREAU

By: _____

Date: _____

Printed Name/Title: _____

FALLON MULTIMEDIA

By: _____

Date: _____

Printed Name/Title: _____

ATTACHMENT A

Scope of Work

Content Management Duties

The web content manager is in charge of over 3,000+ pages including listing, landing, events, and deals

Overall Duties

- maintain the GTN website
- work with agencies on SEO best practices, understanding latest trends and keywords to improve site analytics
- communicate site issues and make recommendations on improvements and enhancements
- communicate with developers on how to update, use and manage the back end of GTN
- email/phone meetings on how to work within Word Press templates and problem solve
- create pages, new content sections, editing, and input on new ideas for the site
- work with several agencies on a monthly basis to upload and manage campaign content on pages
- work with staff to update all sections
- page production/design, asset gathering and copywriting under participation/approval of staff
- help staff members with edits, additions, and any training needed on the site
- keep staff updated on featured events located on the homepage
- fulfilling daily requests from staff, agencies, and additional outside sources such as community businesses, and developers
- answering phone calls/emails from outside businesses using the GTN site and helping upload/edit information

Meetings

The web content manager attends phone and in-person meetings monthly. These meetings vary, and can include:

- phone-in for every other Thursday staff overview meeting
- Tourism Development monthly meetings (when needed)
- phone meetings with developers
- phone meetings with various agencies involved in the GTN product
- phone or in-person meetings with staff reporting
- provide a Tourism Development meeting report on monthly tasks
- provide a breakdown of average hours spent on web content management tasks (4) times per year or when task timeframes change

Daily

GTN Daily Site Checks and Duties

- check site for any issues (feeds, correct downloading, image/header loads, typeface accuracy, etc.)
- fix broken links or add links to content
- create re-directs when needed
- update stale content including copy, imagery, and video assets
- check and update listing sections including checking missing boxes, or correcting any back end issues
- check and fix calendar of event issues such as double event listings, time and /recurring date issues
- report all issues noted so staff can submit requests to fix from the developers
- make suggestions regarding content needed or missing from the site

Site Sections

GTN Calendar of Events and Deals

- check calendar of events and deals sections daily, check submission carefully, fix any issues, and post events
- make sure all SEO opportunities are highlighted on the back end for each event and deal
- research and write copy for events, using SEO terms, when events are lacking in content
- research and find images/assets for events and deals when lacking content
- contact event and deal producers to obtain additional assets, and/or collect additional information if missing
- look for events and fill in the calendar when calendar is running light

Listing and landing pages

- check pages to make sure all checked boxes and information is correct
- researching content and assets for pages
- create both listing and landing pages, working with staff to finals

Image cropping, editing and Resizing (Photoshop Work)

GTN Images need to fit into several different pixel sizes. Below is a list of photo specifications that each image needs to be edited to according to the website image library sheet:

- 1280 x 650px | 1280 x 500px | 1280x400 | 300 x 300px | 640 x 840px | 640 x 440px |
- images may also need to be enhanced or retouched in Photoshop for better quality
- each image should have the photographer's name and size for quick search
- each image is uploaded to the GTN library

Design

- create custom buttons and/or graphics for landing pages
- create landing page photo arrays
- design landing page sections with various page layouts

Copywriting

- update stale content with current brand and SEO writing standards
- work with staff on improving and writing copy for landing page sections
- work with agencies on keywords and style

Video

- research and upload current video for landing pages, front page, and event sections



north lake tahoe

Chamber | CVB | Resort Association

MEMORANDUM

Date: November 6, 2019

TO: NLTRA Board of Directors

FROM: Bonnie Bavetta, CFO

RE: NLTRA Auditors' Report

Action Requested

Requesting Board of Directors' approval of the June 30, 2019 Financial Statements and Independent Auditors' Report and the refund to County of Placer for excess TOT funding in fiscal year ending June 30, 2019 in the amount of \$19,871.

Background

McClintock Accountancy Corporation performed an audit of the financial statements of North Lake Tahoe Resort Association, Inc. for the year ending June 30, 2019. Their opinion, dated October 22, 2019, stated the financial statements present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association, Inc. in accordance with accounting principles generally accepted in the United States of America. They issued an unmodified or clean opinion on the financial statements.

There were two audit adjustments proposed as a result of the audit, both proposed by NLTRA management, compared to 13 in prior year of which six were proposed by management. NLTRA opted to pass on one adjustment proposed by McClintock Accountancy related to the accrual of Civitas contract expense that was booked to fiscal year 2018/19 for work completed in 2019/20 to align with 2018/19 budgeting and the agreement with the County of Placer. All prior deficiencies in internal controls identified in the 2016/17 audit were closed. One of the two internal control recommendations added for 2017/18 remains open which relates to a capitalization policy. The policy will be formalized with Finance Committee for recommendation to the board and brought to the Board of Directors for formal approval during this fiscal year.

The County of Placer TOT funding budget for fiscal year ending June 30, 2019 exceeded actual expenditures by \$132,404. The Marketing Reserve was increased by \$32,447 per terms of the agreement with the County, reducing the amount due back to the County. Not all budgeted TOT funds had not been invoiced or received by NLTRA at June 30, 2019 due to the pay per performance portion of the agreement with the County. Of funds received by or due to NLTRA, \$19,871 is due back to the County as of June 30, 2019.

Fiscal Impact:

Reduction to cash in the amount of \$19,871.

Attachments:

Report to the Finance Committee and Board of Directors for Year Ended June 30, 2019, the North Lake Tahoe Resort Association, Inc. Financial Statements and Independent Auditors' Report June 30, 2019 and 2018, and the North Lake Tahoe Marketing Cooperative Financial Statements and Independent Accountants' Review Report.

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

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

JAIME GIGNOUX, CPA
KELLEY ALTICK, CPA

305 WEST LAKE BOULEVARD
P.O. BOX 6179
TAHOE CITY, CA 96145
TELEPHONE: 530-583-6994
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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	Status as of June 30, 2019	Management Comment
OTHER MATTERS					
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.
CLOSED MATTERS					
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 setup 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, IQ Tech.	
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

DRAFT

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
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>
LIABILITIES AND NET ASSETS		
LIABILITIES		
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>
NET ASSETS (Note 2)		
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

	2019	2018
CHANGES IN NET ASSETS:		
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	276	276
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	-0-	23,575
	<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)
NET ASSETS		
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.

-4-

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

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

	2019					Supporting Services	
	Program Services						
	Marketing	Group Sales and Conferences	Visitor Information	North Lake Tahoe Chamber of Commerce	Tourism Master Plan Implementation		Total
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							Services	
	Program Services								Total
	Marketing	and	Information	Support and	Tahoe	Master Plan	Infrastructure		
Expenses									
Salaries, wages, and benefits	\$ 323,805	\$ 183,836	\$ 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>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit D

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

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
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)
CASH FLOWS FROM FINANCING ACTIVITIES		
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
Cash and Cash Equivalent Analysis:		
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.

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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
	<u>\$ 100,650</u>	<u>\$ 100,449</u>

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
	<u>94,335</u>	<u>123,008</u>
Less accumulated depreciation	(92,928)	(119,967)
Net property and equipment	<u>\$ 1,407</u>	<u>\$ 3,041</u>

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	<u>\$ 323,000</u>

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	<u>767,279</u>	<u>922,945</u>
Adjustments:		
Less: Net assets with donor restrictions (Note 6)	(100,650)	(100,449)
Less: Board designated marketing reserve (Note 3)	<u>(358,220)</u>	<u>(325,773)</u>
Financial Assets Available	<u>\$ 308,409</u>	<u>\$ 496,727</u>

11. Subsequent Events

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

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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McCLINTOCK ACCOUNTANCY CORPORATION

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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

DRAFT

NORTH LAKE TAHOE MARKETING COOPERATIVE

Exhibit A

STATEMENT OF FINANCIAL POSITION

June 30, 2019

(See Independent Accountants' Review Report)

	<u>2019</u>
ASSETS	
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>
 LIABILITIES AND NET ASSETS	
LIABILITIES	
Current Liabilities:	
Accounts payable	\$ 339,280
Accounts payable - related party (Note 5)	<u>25,907</u>
Total Liabilities (all current)	<u>365,187</u>
 NET ASSETS	
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.

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NORTH LAKE TAHOE MARKETING COOPERATIVE
 STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
 For the Year Ended June 30, 2019

Exhibit B

(See Independent Accountants' Review Report)

	<u>2019</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:	
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)
NET ASSETS WITHOUT DONOR RESTRICTIONS	
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.

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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															
Expenses Marketing		Public Relations	Leisure Sales	Conference Sales	Website					Total					
						Trade Shows	Content & Social Media	Committed/ Admin	Consumer Marketing						
\$	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

The accompanying notes are an integral part of these statements.

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>
CASH FLOWS FROM OPERATING ACTIVITIES	
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>

The accompanying notes are an integral part of these statements.

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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.