

**Board of Directors:**

**Chair: Samir Tuma**, Tahoe City Lodge

**Mike DeGroff**, Palisades Tahoe | **Deirdra Walsh**, Northstar California | **Kevin Mitchell**, Homewood Mountain Resort

**David Lockard**, Resort at Squaw Creek | **Colin Perry**, Ritz-Carlton, Lake Tahoe

**Jill Schott**, Tahoe Moon Properties | **Stephanie Hoffman**, Tahoe Luxury Properties

**Jim Phelan**, Tahoe City Marina | **Tom Turner**, Tahoe Restaurant Collection | **Samir Tuma**, Tahoe City Lodge

**Dave Wilderotter**, Tahoe Dave's | **Melissa Siig**, TCDA | **Alyssa Reilly**, NTBA | **Ray Villaman**, Northstar Business Assoc.

**Dan Tester**, Squaw Valley Business Assoc. | **Sue Rae Irelan**, Placer County Appointee

**Advisory members: Stephanie Holloway**, Placer County Executive Office | **Jeff Cowen**, TRPA

**Instruction for Public Participation:**

Members of the public may attend the Zoom teleconference by telephone, computer or mobile device or in-person. To participate via Zoom, join the meeting from the link: <https://bit.ly/3LmGGln>

Pre-registration is required, and members of the public will be admitted into the meeting as an attendee, with audio and video controls disabled. If you wish to make a public comment, use the "Raise Hand" feature in Zoom or \*9 on your telephone. You will be called upon and unmuted when it is your turn to provide comment. Comments must be 3 minutes or less and limited to one comment per item.

- 8:30 a.m.** 1. Call to Order – Establish Quorum
- 8:35a.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 **[ACTION]**
- 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.

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- A. NLTRA Board Meeting Minutes from Mar 2, 2022 [Link to preliminary online document](#)
- B. NLTRA Financial Statements, Feb 28, 2022
- C. CEO Expense Report for February 2022
- D. Notification of new NLTRA Marketing Cooperative Committee members
- E. Civitas retainer contract
- F. The Committee Action Summary is provided for informational purposes only. Minutes are available as finalized at [www.nltra.org](http://www.nltra.org)
  - Finance Committee Meeting Mar 22, 2022
  - Tourism Development Committee Mar 29, 2022
  - In-Market Tourism Development Committee Mar 29, 2022

- 8:50 a.m.** 5. Action Item:
- A. Election of NLTRA Board Officers
  - B. Amend CEO authority of execution
  - C. Approval of Rebranding Scope of Work with Augustine Agency
  - D. TBID Advisory committee recommendations and appointment
  - E. TBID Zone 1 Advisory committee recommendations and appointment
  - F. NLTRA Building lease at 100 North Lake Blvd. Tahoe City, CA
- 9:30 a.m.** 6. Informational Updates/Verbal Reports:
- A. New NLTRA Org. Chart
  - B. Housing Programs and Projects in Easter Placer County – Emily Setzer
  - C. Summer Media Plan - Amber Burke
- 10:10 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.
- A. Destimetrics Report, Feb 28, 2022
  - B. Conference Revenue Statistics Report, Feb 2022
  - C. Tourism Development Report on Activities, Feb 2022
  - D. Reno Tahoe Airport Report, Feb 2022
  - E. Visitor Information Center Report, Feb 2022
  - F. North Lake Tahoe Marketing Coop Financial Statements, Feb 2022
  - G. Membership Accounts Receivable Report Feb 2022
  - H. Financial Key Metrics Report Feb 2022
- 10:15 a.m.** 8. CEO and Staff Updates
- 10:20 a.m.** 9. Directors Comments
- 10:30 a.m.** 10. Meeting Review and Staff Direction
- 10:35 a.m.** 11. Closed Session
- 11:00 a.m.** 12. Adjournment

*This meeting is wheelchair accessible*

*Posted online at [nltra.org](http://nltra.org)*



north lake tahoe

Chamber | CVB | Resort Association

**BOARD OF DIRECTORS MEETING**

Date: Wednesday, Mar 2, 2022

Time: 8:30 a.m. – 11:00 a.m.

Location: North Tahoe Event Center

**Board of Directors:**

**Chair: Samir Tuma**, Tahoe City Lodge

**Dee Byrne**, Palisades Tahoe | **Deirdra Walsh**, Northstar California | **Kevin Mitchell**, Homewood Mountain Resort

**David Lockard**, Resort at Squaw Creek | **Colin Perry**, Ritz-Carlton, Lake Tahoe

**Brett Williams**, Agate Bay Realty | **Stephanie Hoffman**, Tahoe Luxury Properties

**Jim Phelan**, Tahoe City Marina | **Tom Turner**, Tahoe Restaurant Collection | **Samir Tuma**, Tahoe City Lodge

**Dave Wilderotter**, Tahoe Dave's

**Melissa Siig**, TCDA | **Alyssa Reilly**, NTBA | **Ray Villaman**, Northstar Business Assoc. | **Dan Tester**, Squaw Valley Business Assoc.

**Sue Rae Irelan**, Placer County Appointee

**Advisory members: Stephanie Holloway**, Placer County Executive Office | **Jeff Cowen**, TRPA

**1. Call to Order – Establish Quorum at 8:32 AM**

**Board members in attendance**

Samir Tuma, Dave Wilderotter, Jim Phelan, Dan Tester, , Kevin Mitchell, Deidra Walsh, David Lockard, Sue Rae Irelan, Melissa Siig, Dee Byrne, Brett Williams, Ray Villaman, Alyssa Reilly, and Tom Turner. A quorum was established. Advisory Committee members Jeff Cowen and Stephanie Holloway were also present.

**Board members absent**

Colin Perry, Stephanie Hoffman, and David Lockard

**Staff Members in attendance**

Tony Karwowski, Anna Atwood, Amber Burke, and DeWitt Van Siclén

**Others in attendance**

Included Katie Biggers, Crystal Jacobson, Matt from Great Lakes Drone Company, and Jason and Amy Lapp. There may have been others attending electronically who did not introduced themselves.

**2. Public Comment**

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

**3. Agenda Amendments and Approval [ACTION]**

Motion to approved today's agenda as presented. PHELAN/TESTER/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 Feb 2, 2022 [Link to preliminary online document](#)**

**B. NLTRA Financial Statements, Jan 31, 2022**

**C. Approval of Event Sponsorship for 2022 Adventure Van Expo**

**D. Approval of Event Sponsorship for 2022 High Sierra Archery**

**E. Approval of Event Sponsorship for 2022 Lake Tahoe Paddle Racing Series**

F. The Committee Action Summary is provided for informational purposes only. Minutes are available as finalized at [www.nltra.org](http://www.nltra.org)

- Finance Committee Meeting
- Tourism Development Committee Feb 22, 2022
- In-Market Tourism Development Committee Jan 25, 2022

**Motion to approve the Consent Calendar as presented. WALSH/TURNER/UNANIMOUS**

## 5. Action Items

### A. Approval of Event Sponsorship for 2022 Tahoe 100 Mountain Bike Race

Burke presented the request to sponsor the 12<sup>th</sup> annual event taking place at Northstar in July. The Tourism Development Committee supports an allocation of \$15,000 plus an additional \$5,000 dependent on the marketing plan to drive lodging in Placer County. Although NLTRA does not generally sponsor events taking place during the summer, this was considered to be an exception because it is at Northstar. Burke reviewed statistics from past events. She answered questions clarifying the route and logistics.

**Motion to approve the sponsorship request of \$15,000 plus an additional \$5,000 for the 2022 Tahoe 100 Mountain Bike Race. WILLIAMS/MITCHELL/UNANIMOUS**

### B Approval of Event Sponsorship for 2022 Kings Beach Fireworks

### C. Approval of Event Sponsorship for 2022 Tahoe City Fireworks

Burke presented these two items together given the fireworks contracts are for both TCDA and NTBA. She provided background on the events and described the increased costs, both in the fireworks contracts and as a result of additional regulatory requirements from Placer County and the North Tahoe Fire Protection District.

Reilly reported on her investigation into producing drone shows rather than fireworks. She presented the proposal from Starlight Aerial Productions for a three year agreement to do shows in both Kings Beach and Tahoe City. NLTRA is being asked for \$100,000 per year. TCDA and NTBA will cover the additional costs through fundraising. Any surplus will be applied to the following year's show. Reilly described the benefits in staff time, environmental concerns, and overall costs in doing a drone show. Matt, from Great Lakes Drone Company, showed a video of a drone presentation

Discussion followed regarding logistics, technology, and details of the show. The group questioned the three-year commitment, given this would be the first time a show like this has been done. Both the organizational details and public's response need to be considered. There was also a question about NLTRA entering into a three-year agreement.

**Motion to celebrate the Country's birth, which is important, and approve the contract to sponsor the 2022 Kings Beach Fireworks drone show subject to an amendment to opt out after the first year. IRELAN/SIIG/Carried with abstention from Reilly**

**Motion to celebrate the Country's birth, which is important, and approve the contract to sponsor the 2022 Tahoe City Fireworks drone show subject to an amendment to opt out after the first year. IRELAN/SIIG/Carried unanimously**

### D. Approval of Spartan 2022 Contract Amendment

Burke asked the Board to approve the amendment to the contract approved in November 2021. The addition of the Ultra World Championship 24-hour race has been confirmed. The sponsorship approved in November was for \$175,000 on a sliding scale. Dee Byrne was not present for this vote.

**Motion to approve the Spartan 2022 contract amendment as presented. IRELAN/VILLAMAN/UNANIMOUS**

### E. Approval of Coraggio Consulting Services Agreement

Karowski presented the Agreement and Statement of Work. Coraggio was the consultant for the TBID and reorganization of NLTRA, but Phase 3 was put on hold pending hiring the new CEO. This request is for \$28,000 plus expenses. Approximately \$33,000 is remaining from the original contract.

**Motion to approve the Coraggio consulting services agreement as presented. TESTER/WALSH/UNANIMOUS**

**F. Approval of CEO Authority of Execution**

This approval will give the CEO authority to execute agreements and approve expenditures of varying amounts with and without Board approval. Details of the expenditure amounts were discussed.

**Motion to approve the CEO Authority of Execution as presented. TURNER/WILDEROTTER/UNANIMOUS**

**6. Informational Updates/Verbal Reports:**

**A. George Ruther- Delivering on housing solutions in Vail, Colorado**

George Ruther, Director of Housing for the Town of Vail, presented details on strategies the Town has used to address housing issues, as well as outcomes and lesson's learned to date. He answered questions clarifying some of the initiatives. His presentation will be posted to the NLTRA website.

**B. Tahoe City Skate Park presentation**

Tuma noted the recent passing of Scotty Lapp. His parents, Jason and Amy Lapp, joined the call and explained their desire to implement his dream of a skate park in Tahoe City. TCPUD will be evaluating sites for the park. This Board offered support of the project.

**C. Placer County Staff- Short Term Rental implementation program**

Holloway reported the Placer County Board of Supervisors took action to replace and repeal the STR ordinance. She narrated a Power Point presentation giving a history of the ordinance and details of the new one that takes effect on March 31, 2022.

Crystal Jacobsen provided more detail of the new ordinance, explaining the permit caps, stricter nuisance standards, and increased fines. The general exemptions have been removed, but properties such as hotels, motels, and condo-hotels are not subject to the ordinance. The next steps include increasing staff for administration and enforcement. A community working group is being formed to monitor results. An outreach program is being developed for STR applicants.

Discussion followed as Holloway and Jacobsen answered questions clarifying the ordinance, implementation (including the required NTFPD inspection), and suggestions on outreach. There was a request to clarify the 30-day rental minimum, as someone renting for 31 days could still be subject to the ordinance.

**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.**

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- B. Conference Revenue Statistics Report, Jan 2022**
- C. Tourism Development Report on Activities, Jan 2022**
- D. Reno Tahoe Airport Report, Jan 2022**
- E. Visitor Information Center Report, Jan 2022**
- F. North Lake Tahoe Marketing Coop Financial Statements, Jan 2022**
- G. Membership Accounts Receivable Report Jan 2022**
- H. Financial Key Metrics Report Jan 2022**
- I. NLTRA 6-month Performance Report**

**8. CEO and Staff Updates**

Karowski reported a check for approximately \$4.18 million will be issued to Placer County for unspent TOT funds from FY 2021. The funds will be held in an account for the Housing and Transit TOT Committee to recommend allocations. The surplus is due to fewer expenses from staffing, delayed marketing, and less event sponsorships.

Karwowski reported a quorum of ballots for the Board of Directors election has been reached. He read the results and thanked outgoing Board members Dee Byrne and Brett Williams. Tuma noted the Executive Committee will be appointed at the April meeting.

Karwowski thanked staff, particularly Atwood, for organizing today's hybrid meeting. He thanked the staff and Board for his onboarding and orientation process.

Katie Biggers is leaving NLTRA to become the TCDA Executive Director.

Burke reported six of the 2022 California Poppy Awards went to Tahoe entities. NLTRA and IVGID received an award for the best marketing campaign with a budget of less than \$1 million.

## **9. Directors Comments**

Villaman commented on how big the workforce housing issue is. He suggested NLTRA work with other agencies to consider measures private businesses are taking to address it.

Reilly announced Snowfest events in Kings Beach on Saturday.

Cowen congratulated NLTRA on the Poppy Awards.

## **10. Meeting Review and Staff Direction**

- Karwowski will review the drone show contract to make sure it includes an "opt out" after the first year. He will also check with Counsel about entering into a multi-year agreement
- The costs of a hybrid meeting will be reviewed
- Wilderotter asked that his Board position be listed as "at large."

## **11. Closed Session**

Closed Session was not convened.

## **12. Adjournment**

There being no further business to come before the Board, the meeting adjourned at 11:55 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS



## north lake tahoe

Chamber | CVB | Resort Association

Date: 3/17/2022

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

From: DeWitt Van Siclen, Accounting Manager

RE: Report of Financial Results for February 28, 2022

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A summary of preliminary NLTRA financial results for February 28, 2022 follows:

- Cash balance on February 28, 2022 of \$4,018,000 was \$2,195,000 greater than prior year due primarily to an increase in Due To County of Placer balance of \$1,096,000 and an increase in Net Income of \$2,813,000 offset primarily by an increase in Receivables of \$1,792,000. Other changes in the cash balance from prior year include an increase in Accounts Payable of \$170,000, an increase in Accrued Expenses of \$4,000, an increase in Unrestricted Net Assets of \$28,000, and increase in the Designated Marketing Reserve of \$7,000 offset by an increase in Inventory of \$9,000, an increase in Prepaid Expenses of \$19,000, a decrease in Payroll Liabilities of \$61,000 and a decrease in Deferred Revenue – Member Dues of \$46,000.
- Accounts Receivable (QB) balance of \$5,000 was up relative to last year by \$3,000.
- The Accounts Receivable – TOT balance of \$1,120,000 reflected County TOT funding invoices for December, January, and February as well as an invoice for the pay for performance portion of the County Contract. The balance at this date last year was \$261,000. Payment has since been made.
- AR Other balance of \$7,000 was \$7,000 greater than prior year.
- Membership dues receivable totaled \$45,000, which reflects a decrease of \$122,000 from prior year due to a combination of increased collections as well as write-offs on uncollectible amounts. The Allowance for Doubtful Accounts balance of \$9,000 was \$52,000 less than prior year.
- Retail Inventory totaled \$32,000, which reflects an increase of \$9,000 from prior year.
- AR TBID balance of \$995,000 reflects the anticipated revenue on TBID assessment collections that have not yet been received.
- Prepaid Expenses of \$39,000 increased by \$19,000 from prior year primarily due to the timing of payment on the Business Association Grants.
- Accounts Payable of \$169,000 was \$146,000 greater than prior year due to timing.
- Accounts Payable – Other balance of \$24,000 reflects unrealized revenue due back for member dues invoices paid by TBID-assessed businesses in the prior fiscal year.
- Wages and related liabilities of \$89,000 were \$61,000 lower than prior year. This is primarily the result of reduced staffing as well as incentives in prior year that had not yet been distributed, offset by the amount of time accrued over prior year.

- Accrued expenses of \$19,000 were \$4,000 higher than prior year due to an increase in the number of events over prior year offset by a COVID recovery campaign that had been accrued in prior year.
- Deferred Revenue-Member Dues of \$43,000 was down \$46,000 from last year due to a combination of writing off uncollectible invoices, reclassing the unrealized revenue owed for paid invoices from TBID-assessed businesses, and reduced membership billing due to the inception of the TBID.
- Deferred Revenue-County of \$525,000 reflects the 2021/22 prepayment of TOT funds made at the beginning of the fiscal year to assist with cash flow at the start of the fiscal year. The prepayment also anticipates a payment to Spartan for September 2022 pending board approval in the amount of \$175,000.
- Due To/From County balance of \$1,481,000 was \$1,096,000 greater than prior year and represents the balance due to the County of Placer for unspent fiscal year 2020/21 TOT funding. Payment was remitted to the County in March.
- YTD consolidated net income of \$3,408,000 at February 28 reflected a \$2,813,000 increase from prior year positive results of \$595,000, and represents anticipated TBID revenues of \$2,983,000 YTD, Membership's net loss of \$11,000, and \$436,000 net positive results from TOT funded departments.
  
- Operating Results YTD – Marketing
  - YTD Revenue from Placer TOT Funding of \$1,524,000 was lower than budget by \$529,000 due to the timing of the pay for performance portion of County TOT funding.
  - Expenses before overhead allocation totaled \$1,163,000 and were \$562,000 below budget largely due to a combination of reduced staffing and timing.
  - Total net results before overhead allocation of \$361,000 were better than budget by \$33,000.
  - The reforecast of Marketing expenditures for the fiscal year indicates a reduction from budget before overhead allocation of approximately \$179,000 at year end, due primarily to lower payroll and related expenses, event sponsorships, and opportunistic expenses.
- Operating Results YTD – Conference
  - TOT revenue of \$318,000 was on budget.
  - Expenses of \$116,000 before allocated overhead were below budget by \$141,000 primarily due to reduced staffing.
  - Net results of \$203,000 before overhead allocation were good to budget by \$141,000.
  - The reforecast of Conference expenditures for the fiscal year indicates a reduction from budget of approximately \$160,000 at year end, due primarily to lower payroll and related expenses along with reduced G&A that is allocated based on headcount and total expenditures.
- Operating Results YTD – Visitor Center
  - Retail sales of \$70,000 were positive to budget by \$15,000. TOT revenue of \$302,000 was on budget.
  - Expenses before overhead allocation of \$202,000 were below budget by \$85,000 primarily due to staffing and reduced expenditures on the visitor guide.
  - Net income of \$170,000 before overhead allocation was \$100,000 positive to budget.
  - The reforecast of Visitor Center expenditures for the fiscal year indicates a reduction from budget of approximately \$86,000 due primarily to lower payroll and related expenses as well as lower expenses related to the visitor guide.
- Operating Results YTD – TMPI
  - TOT revenue of \$119,000 was on budget.
  - Expenditures of \$17,000 before overhead were \$80,000 good to budget primarily due to reduced staffing and timing offset by an unbudgeted professional fees expense.
  - Net results of \$103,000 before overhead allocation were positive to budget \$80,000.
  - The reforecast of TMPI expenditures for the fiscal year indicates a reduction from budget of approximately \$88,000 due primarily to lower than anticipated payroll and related expenditures.
- Operating Results YTD – TBID Assessment Revenue



- Anticipated revenues YTD totaled \$2,983,000 and was good to budget by \$130,000.
- Total collections through February totaled \$2,575,000.
- Total collections reserved for Zone 1 Services are \$440,000.
- Operating Results YTD – Membership
  - Membership dues revenue of \$52,000 was \$2,000 good to budget, total other revenues of \$3,000 were bad to budget by \$5,000.
  - Expenses before overhead allocation of \$49,000 were good to budget by \$10,000.
  - Net income of \$5,000 before overhead allocation was good to budget by \$7,000.
  - Net loss of \$11,000 after overhead allocations was good to budget \$5,000.
  - The Reforecast of Membership indicates a net loss of \$5,000 at March 31, which is \$12,000 better than budget and is the result of lower than anticipated payroll and related expenses.
- Operating Results YTD – Business Association Grant Funding
  - TOT Revenue of \$133,000 was on budget.
  - Expenses of \$133,000 was on budget.
  - Net results of \$0 was on budget.
  - The reforecast for Business Association Grant Funding is expected to remain on budget for the remainder of the fiscal year.
- Operating Results YTD – TOT Housing & Transportation Allocation
  - TOT Revenue of \$108,000 was on budget.
  - Total expense of \$0 was below budget \$87,000 due to staffing.
  - Net results of \$108,000 before overhead was \$87,000 good to budget.
  - The reforecast of TOT Housing & Transportation Allocation expenditures for the fiscal year indicates a reduction from budget of approximately \$130,000 due primarily to lower than anticipated payroll and related expenditures and G&A expenses based on headcount.
- Operating Results YTD – Administration
  - Total expenses of \$526,000 were \$8,000 over budget due primarily to unbudgeted expenses offset by reduced staffing.
  - The reforecast of Administration expenditures for the fiscal year indicates a reduction from budget of approximately \$40,000 due primarily to lower than anticipated payroll and related expenditures as well as unused travel, research & planning, and additional opportunities funds partially offset by unbudgeted professional fees.
- Membership cash position as of February 28, 2021
  - Membership activities YTD resulted in a net loss of \$11,091.
  - Deferred revenues of \$43,488 less receivables of \$45,337, plus the allowance for uncollectible receivables of \$9,495 resulted in the loss of cash in the amount of \$3,445.
  - The balance owed on paid invoices from TBID businesses increased cash by \$23,835.
  - Tuesday Morning Breakfast Club deferred revenue provided \$1,290 in cash.
  - Prior years' cumulative net results totaled \$17,781.
  - Net cash year-to-date was positive \$39,461.

Summary of North Lake Tahoe Marketing Cooperative (NLTMCO) preliminary financial results at February 28, 2022

- Cash balance at month end of \$638,000 was \$102,000 lower than prior year primarily due to a decrease in Unrestricted Net Assets of \$294,000 and an increase in Accounts Receivable of \$7,000, offset by an increase in Net Income of \$166,000 and an increase in Accounts Payable of \$32,000.
- Accounts Receivable balance of \$7,000 was greater than prior year by \$7,000.
- Prepaid Expenses of \$66,000 were \$2,000 lower than prior year.
- Accounts Payable of \$64,000 were \$32,000 greater than prior year primarily due to timing.
- Unrestricted Net Assets Equity of \$193,000 was \$294,000 less than prior year due to the use of unspent FY19.20 funds in the prior fiscal year.
- Net Income of \$455,000 was \$166,000 higher than prior year.
- Year-to-date revenue from NLTRA and IVCBVB of \$1,278,000 was on budget.
- Consumer Marketing expenditures of \$395,000 were \$136,000 below budget due to timing as well as lower than anticipated expenditures.

- Leisure Sales expenditures of \$11,000 were \$26,000 below budget due to a combination of cancelled events/activities and timing.
- Public Relations expenses of \$126,000 were \$44,000 below budget due to timing as well as lower than anticipated expenditures.
- Conference Sales expenditures of \$44,000 were \$4,000 below budget due to timing.
- Trade Show expenditures of \$14,000 were \$22,000 below budget due to anticipated trade shows and client events being cancelled.
- Committed & Administrative expenditures of \$117,000 were \$49,000 below budget due to timing.
- Website & Maintenance expenses of \$116,000 were on budget.
- Total Expenses of \$822,000 were \$281,000 below budget.
- Net Income of \$455,000 was good to budget by \$281,000.
- The reforecast of the North Lake Tahoe Marketing Cooperative indicates a net loss of \$9,000 at the end of the fiscal year or \$88,000 better than budget primarily due to lower than anticipated expenditures in Consumer Marketing of \$59,000, Leisure Sales of \$10,000, Public Relations of \$14,000, and Trade Shows of \$23,000, offset primarily by anticipated overages in Committed & Admin Expenses of \$15,000.

# **North Lake Tahoe Resort Association**

Preliminary

Financial Statements for the Period Ending

January 31, 2022

North Lake Tahoe Resort Association

Balance Sheet

As of February 28, 2022

Accrual Basis

	Feb 28, 22	Feb 28, 21	\$ Change	% Change	Jun 30, 21
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
1001-00 · Petty Cash	158	158	0	0%	158
1002-00 · Cash - Operations BOTW #8328	1,831,150	0	1,831,150	100%	1,965,992
1003-00 · Cash - Operations BOTW #6712	0	1,581,986	(1,581,986)	(100%)	(268,644)
1007-00 · Cash - Payroll BOTW #7421	16,290	3,470	12,820	369%	38,521
1008-00 · Marketing Reserve - Plumas	50,376	50,343	33	0%	50,356
1009-00 · Cash Flow Reserve - Plumas	101,043	100,934	109	0%	100,976
1071-00 · Payroll Reserves BOTW #8163	22,965	29,582	(6,617)	(22%)	29,582
1080-00 · Special Events BOTW #1626	6,605	55,388	(48,783)	(88%)	39,803
1090-00 · TBID Account- BOTW #0550	1,987,942	0	1,987,942	100%	
10950 · Cash in Drawer	1,145	927	218	24%	139
<b>Total Checking/Savings</b>	<b>4,017,674</b>	<b>1,822,788</b>	<b>2,194,886</b>	<b>120%</b>	<b>1,956,883</b>
<b>Accounts Receivable</b>					
1200-00 · Quickbooks Accounts Receivable	5,000	2,500	2,500	100%	1,000
1290-00 · A/R - TOT	1,119,964	260,707	859,257	330%	432,499
<b>Total Accounts Receivable</b>	<b>1,124,964</b>	<b>263,207</b>	<b>861,757</b>	<b>327%</b>	<b>433,499</b>
<b>Other Current Assets</b>					
1200-99 · AR Other	7,315	343	6,972	2,033%	2,442
<b>1201-00 · Member Accounts Receivable</b>					
1201-01 · Member AR - Member Dues	45,017	167,150	(122,133)	(73%)	17,025
1201-03 · Member AR - Other	320	1,055	(735)	(70%)	985
<b>Total 1201-00 · Member Accounts Receivable</b>	<b>45,337</b>	<b>168,205</b>	<b>(122,868)</b>	<b>(73%)</b>	<b>18,010</b>
1201-02 · Allowance for Doubtful Accounts	(9,495)	(61,574)	52,079	85%	(9,632)
<b>12100 · Inventory Asset</b>					
25300 · Gift Cards Outstanding	18	18	0	0%	18
12100 · Inventory Asset - Other	31,750	22,855	8,895	39%	26,867
<b>Total 12100 · Inventory Asset</b>	<b>31,768</b>	<b>22,873</b>	<b>8,895</b>	<b>39%</b>	<b>26,885</b>
1220-00 · AR TBID	995,370	0	995,370	100%	
1299 · Receivable from NLTC	1,342	3,085	(1,743)	(56%)	5,932
1490-00 · Security Deposits	1,150	1,150	0	0%	1,150
<b>Total Other Current Assets</b>	<b>1,072,787</b>	<b>134,082</b>	<b>938,705</b>	<b>700%</b>	<b>44,787</b>
<b>Total Current Assets</b>	<b>6,215,425</b>	<b>2,220,077</b>	<b>3,995,348</b>	<b>180%</b>	<b>2,435,169</b>
<b>Fixed Assets</b>					
1700-00 · Furniture & Fixtures	43,330	45,289	(1,959)	(4%)	43,330
1701-00 · Accum. Depr. - Furn & Fix	(43,330)	(45,289)	1,959	4%	(43,330)
1740-00 · Computer Equipment	11,013	11,013	0	0%	11,013
1741-00 · Accum. Depr. - Computer Equip	(4,444)	(2,611)	(1,833)	(70%)	(3,222)
1750-00 · Computer Software	6,206	20,493	(14,287)	(70%)	6,206
1751-00 · Accum. Amort. - Software	(6,206)	(20,493)	14,287	70%	(6,206)
1770-00 · Leasehold Improvements	24,284	24,284	0	0%	24,284
1771-00 · Accum. Amort - Leasehold Impr	(24,284)	(24,284)	0	0%	(24,284)
<b>Total Fixed Assets</b>	<b>6,569</b>	<b>8,402</b>	<b>(1,833)</b>	<b>(22%)</b>	<b>7,791</b>
<b>Other Assets</b>					
<b>1400-00 · Prepaid Expenses</b>					
1410-00 · Prepaid Insurance	7,293	13,917	(6,624)	(48%)	2,689
1430-00 · Prepaid 1st Class Postage	100	100	0	0%	100
1400-00 · Prepaid Expenses - Other	31,930	5,894	26,036	442%	6,500
<b>Total 1400-00 · Prepaid Expenses</b>	<b>39,323</b>	<b>19,911</b>	<b>19,412</b>	<b>97%</b>	<b>9,289</b>
<b>Total Other Assets</b>	<b>39,323</b>	<b>19,911</b>	<b>19,412</b>	<b>97%</b>	<b>9,289</b>
<b>TOTAL ASSETS</b>	<b>6,261,317</b>	<b>2,248,390</b>	<b>4,012,927</b>	<b>178%</b>	<b>2,452,249</b>
<b>LIABILITIES &amp; EQUITY</b>					

North Lake Tahoe Resort Association

Balance Sheet

As of February 28, 2022

Accrual Basis

	Feb 28, 22	Feb 28, 21	\$ Change	% Change	Jun 30, 21
<b>Liabilities</b>					
<b>Current Liabilities</b>					
<b>Accounts Payable</b>					
2000-00 · Accounts Payable	168,643	22,208	146,435	659%	69,892
<b>Total Accounts Payable</b>	168,643	22,208	146,435	659%	69,892
<b>Other Current Liabilities</b>					
2000-01 · Accounts Payable - Other	23,835	0	23,835	100%	22,140
21000 · Salaries/Wages/Payroll Liabilit					
2100-00 · Salaries / Wages Payable	9,611	10,323	(712)	(7%)	41,223
2101-00 · Incentive Payable	26,552	76,980	(50,428)	(66%)	44,055
2102-00 · Commissions Payable	0	30	(30)	(100%)	0
2120-00 · Empl. Federal Tax Payable	4,912	4,777	135	3%	3,379
2175-00 · 401 (k) Plan	1,833	2,736	(903)	(33%)	1,218
2180-00 · Estimated PTO Liability	45,948	54,845	(8,897)	(16%)	62,280
<b>Total 21000 · Salaries/Wages/Payroll Liabilit</b>	88,856	149,691	(60,835)	(41%)	152,155
2190-00 · Sales and Use Tax Payable					
2195-00 · Use Tax Payable	39	0	39	100%	1,418
25500 · *Sales Tax Payable	723	494	229	46%	2,877
<b>Total 2190-00 · Sales and Use Tax Payable</b>	762	494	268	54%	4,295
2250-00 · Accrued Expenses	19,400	15,132	4,268	28%	200,350
2400-60 · Deferred Revenue- Member Dues	43,488	89,621	(46,133)	(51%)	0
2500-00 · Deferred Revenue - TMBC	1,290	1,290	0	0%	20,827
2700-00 · Deferred Rev. County	525,305	525,305	0	0%	1,290
2900-00 · Due To/From County of Placer	1,480,803	384,939	1,095,864	285%	1,480,803
<b>Total Other Current Liabilities</b>	2,183,739	1,166,472	1,017,267	87%	1,881,860
<b>Total Current Liabilities</b>	2,352,382	1,188,680	1,163,702	98%	1,951,752
<b>Total Liabilities</b>	2,352,382	1,188,680	1,163,702	98%	1,951,752
<b>Equity</b>					
32000 · Unrestricted Net Assets	17,781	(10,145)	27,926	275%	(10,736)
3300-11 · Designated Marketing Reserve	331,856	324,590	7,266	2%	331,856
3301 · Cash Flow Reserve	100,839	100,248	591	1%	100,839
3302 · Marketing Cash Reserve	50,018	50,018	0	0%	50,018
<b>Net Income</b>	3,408,439	594,996	2,813,443	473%	28,518
<b>Total Equity</b>	3,908,933	1,059,707	2,849,226	269%	500,495
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,261,315</b>	<b>2,248,387</b>	<b>4,012,928</b>	<b>178%</b>	<b>2,452,247</b>

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

Accrual Basis

All Departments

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb ...	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	345,004	497,115	(152,111)	2,506,002	3,034,889	(528,886)	3,395,286
4100-00 · TBID Assessment Revenue	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362
4200-00 · Membership Dues Revenue	6,221	6,250	(29)	51,769	50,000	1,769	56,250
4250-00 · Revenues-Membership Activities							
4250-02 · Chamber Events	0	1,500	(1,500)	0	3,000	(3,000)	4,500
4250-03 · Summer/Winter Rec Luncheon	0			0	1,500	(1,500)	1,500
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	550	(550)	0	1,800	(1,800)	2,350
4251-00 · Tues AM Breakfast Club - Other	0	200	(200)	0	1,000	(1,000)	1,200
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>0</b>	<b>750</b>	<b>(750)</b>	<b>0</b>	<b>2,800</b>	<b>(2,800)</b>	<b>3,550</b>
4250-00 · Revenues-Membership Activities - Other	820	0	820	2,625	0	2,625	0
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>820</b>	<b>2,250</b>	<b>(1,430)</b>	<b>2,625</b>	<b>7,300</b>	<b>(4,675)</b>	<b>9,550</b>
4253-00 · Revenue- Other	0	500	(500)	0	500	(500)	1,000
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC income	725			1,366	0	1,366	0
46000 · Merchandise Sales - Other	5,412	3,500	1,912	68,415	54,500	13,915	59,500
<b>Total 46000 · Merchandise Sales</b>	<b>6,137</b>	<b>3,500</b>	<b>2,637</b>	<b>69,781</b>	<b>54,500</b>	<b>15,281</b>	<b>59,500</b>
<b>Total Income</b>	<b>484,160</b>	<b>918,238</b>	<b>(434,077)</b>	<b>5,613,586</b>	<b>6,001,006</b>	<b>(387,421)</b>	<b>8,210,947</b>
<b>Gross Profit</b>	<b>484,160</b>	<b>918,238</b>	<b>(434,077)</b>	<b>5,613,586</b>	<b>6,001,006</b>	<b>(387,421)</b>	<b>8,210,947</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	5,257	10,695	(5,439)	37,346	85,562	(48,216)	98,560
5030-00 · P/R - Health Insurance Expense	5,943	13,890	(7,947)	48,292	111,117	(62,824)	128,597
5040-00 · P/R - Workmans Comp	533	1,131	(598)	5,308	9,051	(3,744)	10,260
5060-00 · 401 (K)	1,328	3,834	(2,506)	12,539	30,672	(18,133)	35,428
5070-00 · Other Benefits and Expenses	467	646	(179)	2,266	5,170	(2,904)	5,993
5000-00 · Salaries & Wages - Other	60,329	108,002	(47,673)	475,783	864,017	(388,235)	995,051
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>73,857</b>	<b>138,199</b>	<b>(64,342)</b>	<b>581,533</b>	<b>1,105,589</b>	<b>(524,055)</b>	<b>1,273,889</b>
5100-00 · Rent							
5110-00 · Utilities	1,187	1,113	74	9,586	8,900	686	10,088
5140-00 · Repairs & Maintenance	2,060	1,104	956	4,496	8,833	(4,337)	9,983
5150-00 · Office - Cleaning	600	929	(329)	5,725	7,433	(1,708)	8,483
5100-00 · Rent - Other	13,698	14,391	(693)	109,617	115,127	(5,510)	130,642
<b>Total 5100-00 · Rent</b>	<b>17,545</b>	<b>17,537</b>	<b>8</b>	<b>129,423</b>	<b>140,293</b>	<b>(10,870)</b>	<b>159,197</b>
5310-00 · Telephone							
5320-00 · Telephone	3,653	2,973	680	22,543	23,787	(1,244)	27,002
5350-00 · Internet	0			180			
5310-00 · Telephone - Other	50			50			
<b>Total 5310-00 · Telephone</b>	<b>3,703</b>	<b>2,973</b>	<b>730</b>	<b>22,773</b>	<b>23,787</b>	<b>(1,014)</b>	<b>27,002</b>
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	4	(4)	0	33	(33)	50
5480-00 · Mail - Fed Ex	0	4	(4)	233	33	200	50
5420-00 · Mail - USPS - Other	200	127	73	1,719	1,013	706	1,140
<b>Total 5420-00 · Mail - USPS</b>	<b>200</b>	<b>135</b>	<b>65</b>	<b>1,953</b>	<b>1,080</b>	<b>873</b>	<b>1,240</b>
5510-00 · Insurance/Bonding	269	1,250	(981)	9,404	10,000	(596)	11,250
5520-00 · Supplies							
5525-00 · Supplies - Computer	654	492	163	4,812	8,933	(4,121)	9,425
5520-00 · Supplies - Other	2,858	1,779	1,079	9,927	19,233	(9,306)	22,263
<b>Total 5520-00 · Supplies</b>	<b>3,512</b>	<b>2,271</b>	<b>1,241</b>	<b>14,739</b>	<b>28,167</b>	<b>(13,428)</b>	<b>31,688</b>
5610-00 · Depreciation	153	153	0	1,222	1,222	0	1,375
5700-00 · Equipment Support & Maintenance	252	2,933	(2,681)	21,604	23,467	(1,863)	26,400
5710-00 · Taxes, Licenses & Fees	794	1,308	(515)	10,813	10,467	346	11,832
5740-00 · Equipment Rental/Leasing	3,094	435	2,658	6,355	3,483	2,872	4,116
5800-00 · Training Seminars	0	500	(500)	649	4,000	(3,351)	4,500
5850-00 · Artist of Month - Commissions	0	167	(167)	1,102	1,333	(231)	1,500
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	925	750	175	8,425	11,000	(2,575)	11,750
5920-00 · Professional Fees - Accountant	1,220			20,565	26,000	(5,435)	26,000
5921-00 · Professional Fees - Other	4,793	1,792	3,001	120,508	14,333	106,174	18,625
<b>Total 5900-00 · Professional Fees</b>	<b>6,938</b>	<b>2,542</b>	<b>4,396</b>	<b>149,498</b>	<b>51,333</b>	<b>98,164</b>	<b>56,375</b>
5941-00 · Research & Planning	0	1,250	(1,250)	0	10,000	(10,000)	11,250
6020-00 · Programs							
6016-00 · Special Event Partnership	0	25,000	(25,000)	5,220	50,000	(44,780)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	20,000	(10,000)	20,000
<b>Total 6020-00 · Programs</b>	<b>0</b>	<b>25,000</b>	<b>(25,000)</b>	<b>15,220</b>	<b>70,000</b>	<b>(54,780)</b>	<b>70,000</b>
6420-00 · Events							
6421-01 · Sponsorships							
6421-01 · 4th of July Fireworks	0	30,000	(30,000)	0	30,000	(30,000)	30,000
6421-04 · Broken Arrow Skyrace	0	25,000	(25,000)	5,000	25,400	(20,400)	25,400

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

All Departments

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb ...	YTD Budget	\$ Over Budget	Annual Bud...
6421-06 · Spartan	0			0	179,400	(179,400)	179,400
6421-07 · Tahoe Lacrosse Tournament	0			0	8,000	(8,000)	8,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	50,000	25,000	25,000	25,400
6421-17 · Enduro	0	80,000	(80,000)	0	80,000	(80,000)	80,000
6421-18 · Sponsorships - Other	14,000	47,400	(33,400)	14,000	62,800	(48,800)	62,800
<b>Total 6420-01 · Sponsorships</b>	<b>14,000</b>	<b>182,400</b>	<b>(168,400)</b>	<b>69,000</b>	<b>410,600</b>	<b>(341,600)</b>	<b>411,000</b>
6421-00 · New Event Development	40,000	0	40,000	40,000	102,075	(62,075)	102,075
6424-00 · Event Operation Expenses	0	0	0	289	1,500	(1,211)	1,500
<b>Total 6420-00 · Events</b>	<b>54,000</b>	<b>182,400</b>	<b>(128,400)</b>	<b>109,289</b>	<b>514,175</b>	<b>(404,886)</b>	<b>514,575</b>
6423-00 · Membership Activities							
6436-00 · Membership - Wnt/Sum Rec Lunch	0			0	500	(500)	500
6437-00 · Tuesday Morning Breakfast Club	0	413	(413)	(500)	1,350	(1,850)	1,763
6442-00 · Public Relations/Website/Digital	390	500	(110)	6,294	4,000	2,294	4,500
6444-00 · Trades	0			295	0	295	0
6423-00 · Membership Activities - Other	0	417	(417)	403	3,333	(2,930)	3,750
<b>Total 6423-00 · Membership Activities</b>	<b>390</b>	<b>1,329</b>	<b>(939)</b>	<b>6,492</b>	<b>9,183</b>	<b>(2,691)</b>	<b>10,513</b>
6730-00 · Marketing Cooperative/Media	85,731	85,731	0	810,211	810,211	0	871,278
6740-00 · Media/Collateral/Production	0	1,667	(1,667)	0	13,333	(13,333)	15,000
6742-00 · Non-NLT Co-Op Marketing Program	5,800	6,000	(200)	44,814	48,000	(3,186)	54,000
6743-00 · BACC Marketing Programs							
6743-01 · Year Round Shopping Campaign	3,674	2,000	1,674	17,673	12,000	5,673	14,000
6743-03 · Winter Lakeside Campaign	3,829	3,600	229	17,745	18,000	(255)	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>7,504</b>	<b>5,600</b>	<b>1,904</b>	<b>35,418</b>	<b>30,000</b>	<b>5,418</b>	<b>34,000</b>
6750-00 · Business Association Grant							
6750-01 · Business Assn Grant - NTBA	8,333	8,333	0	66,667	66,667	(0)	100,000
6750-02 · Business Assn Grant - TCDA	8,333	8,333	0	66,667	66,667	(0)	100,000
<b>Total 6750-00 · Business Association Grant</b>	<b>16,667</b>	<b>16,667</b>	<b>0</b>	<b>133,333</b>	<b>133,333</b>	<b>(0)</b>	<b>200,000</b>
7500-00 · Trade Shows/Travel	0	1,667	(1,667)	0	13,333	(13,333)	15,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	99	125	(26)	1,385	1,000	385	1,125
52500 · Purchase Discounts	(67)			(73)	0	(73)	0
59900 · POS Inventory Adjustments	2			34	0	34	0
8100-01 · CGS - Other	0			580	0	580	0
8100-00 · Cost of Goods Sold - Other	3,495	1,750	1,745	35,819	27,250	8,569	29,750
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>3,530</b>	<b>1,875</b>	<b>1,655</b>	<b>37,746</b>	<b>28,250</b>	<b>9,496</b>	<b>30,875</b>
8200-00 · Associate Relations	336	195	141	989	1,560	(571)	1,770
8300-00 · Board Functions	7,426	583	6,843	9,781	4,667	5,114	5,250
8500-00 · Credit Card Fees	233	215	18	2,164	2,962	(798)	3,247
8600-00 · Additional Opportunites	20,650	5,833	14,817	30,225	46,667	(16,442)	55,000
8700-00 · Automobile Expenses	316	542	(225)	961	4,333	(3,372)	5,025
8750-00 · Meals/Meetings	1,640	642	999	6,252	5,133	1,119	6,088
8810-00 · Dues & Subscriptions	2,189	1,275	914	8,877	10,200	(1,323)	11,500
8910-00 · Travel	0	417	(417)	303	3,333	(3,030)	3,750
8920-00 · Bad Debt	1,465			2,089	0	2,089	0
<b>Total Expense</b>	<b>318,192</b>	<b>509,289</b>	<b>(191,098)</b>	<b>2,205,234</b>	<b>3,162,896</b>	<b>(957,662)</b>	<b>3,528,482</b>
<b>Net Ordinary Income</b>	<b>165,968</b>	<b>408,948</b>	<b>(242,980)</b>	<b>3,408,352</b>	<b>2,838,111</b>	<b>570,242</b>	<b>4,682,465</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
4700-00 · Revenues- Interest & Investment	10			87	0	87	0
<b>Total Other Income</b>	<b>10</b>			<b>87</b>	<b>0</b>	<b>87</b>	<b>0</b>
<b>Other Expense</b>							
8990-00 · Allocated	0	(0)	0	0	(0)	0	9,744
<b>Total Other Expense</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>9,744</b>
<b>Net Other Income</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>87</b>	<b>0</b>	<b>87</b>	<b>(9,744)</b>
<b>Net Income</b>	<b>165,979</b>	<b>408,948</b>	<b>(242,970)</b>	<b>3,408,439</b>	<b>2,838,111</b>	<b>570,329</b>	<b>4,672,721</b>

**North Lake Tahoe Resort Association**  
**Profit & Loss Prev Year Comparison**  
**July 2021 through February 2022**

Accrual Basis

	Jul '21 - Feb 22	Jul '20 - Feb 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4050-00 · County of Placer TOT Funding	2,506,002	2,261,053	244,949	11%
4100-00 · TBID Assessment Revenue	2,983,409	0	2,983,409	100%
4200-00 · Membership Dues Revenue	51,769	92,593	(40,824)	(44)%
4250-00 · Revenues-Membership Activities	2,625	3,170	(545)	(17)%
4253-00 · Revenue- Other	0	1,525	(1,525)	(100)%
46000 · Merchandise Sales				
4502-00 · Non-Retail VIC Income	1,366	1,813	(447)	(25)%
4504-00 · Retail Revenue - Other	0	560	(560)	(100)%
46000 · Merchandise Sales - Other	68,415	63,189	5,226	8%
<b>Total 46000 · Merchandise Sales</b>	<b>69,781</b>	<b>65,562</b>	<b>4,219</b>	<b>6%</b>
4720-00 · Miscellaneous	0	7,999	(7,999)	(100)%
<b>Total Income</b>	<b>5,613,586</b>	<b>2,431,902</b>	<b>3,181,684</b>	<b>131%</b>
<b>Cost of Goods Sold</b>				
52900 · Purchases - Resale Items	0	0	0	0%
<b>Total COGS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Gross Profit</b>	<b>5,613,586</b>	<b>2,431,902</b>	<b>3,181,684</b>	<b>131%</b>
<b>Expense</b>				
5000-00 · Salaries & Wages				
5010-00 · Sales Commissions	0	2,106	(2,106)	(100)%
5020-00 · P/R - Tax Expense	37,346	48,688	(11,342)	(23)%
5030-00 · P/R - Health Insurance Expense	48,292	81,659	(33,366)	(41)%
5040-00 · P/R - Workmans Comp	5,308	7,521	(2,213)	(29)%
5060-00 · 401 (k)	12,539	14,875	(2,336)	(16)%
5070-00 · Other Benefits and Expenses	2,266	2,804	(538)	(19)%
5000-00 · Salaries & Wages - Other	475,783	659,989	(184,207)	(28)%
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>581,533</b>	<b>817,641</b>	<b>(236,108)</b>	<b>(29)%</b>
5100-00 · Rent				
5110-00 · Utilities	9,586	7,036	2,550	36%
5140-00 · Repairs & Maintenance	4,496	4,596	(100)	(2)%
5150-00 · Office - Cleaning	5,725	4,675	1,050	23%
5100-00 · Rent - Other	109,617	106,754	2,863	3%
<b>Total 5100-00 · Rent</b>	<b>129,423</b>	<b>123,060</b>	<b>6,363</b>	<b>5%</b>
5310-00 · Telephone				
5320-00 · Telephone	22,543	17,863	4,680	26%
5350-00 · Internet	180	0	180	100%
5310-00 · Telephone - Other	50	0	50	100%
<b>Total 5310-00 · Telephone</b>	<b>22,773</b>	<b>17,863</b>	<b>4,910</b>	<b>28%</b>
5420-00 · Mail - USPS				
5480-00 · Mail - Fed Ex	233	0	233	100%
5420-00 · Mail - USPS - Other	1,719	631	1,088	173%
<b>Total 5420-00 · Mail - USPS</b>	<b>1,953</b>	<b>631</b>	<b>1,322</b>	<b>210%</b>
5510-00 · Insurance/Bonding	9,404	8,546	859	10%
5520-00 · Supplies				
5525-00 · Supplies- Computer	4,812	5,844	(1,032)	(18)%
5520-00 · Supplies - Other	9,927	13,914	(3,987)	(29)%
<b>Total 5520-00 · Supplies</b>	<b>14,739</b>	<b>19,758</b>	<b>(5,019)</b>	<b>(25)%</b>
5610-00 · Depreciation	1,222	764	458	60%
5700-00 · Equipment Support & Maintenance	21,604	16,926	4,678	28%
5710-00 · Taxes, Licenses & Fees	10,813	9,550	1,263	13%
5740-00 · Equipment Rental/Leasing	6,355	3,388	2,968	88%
5800-00 · Training Seminars	649	376	273	73%
5850-00 · Artist of Month - Commissions	1,102	1,010	92	9%
5900-00 · Professional Fees				
5910-00 · Professional Fees - Attorneys	8,425	2,380	6,045	254%
5920-00 · Professional Fees - Accountant	20,565	21,800	(1,235)	(6)%
5921-00 · Professional Fees - Other	120,508	38,420	82,088	214%
<b>Total 5900-00 · Professional Fees</b>	<b>149,498</b>	<b>62,600</b>	<b>86,898</b>	<b>139%</b>
6020-00 · Programs				
6016-00 · Special Event Partnership	5,220	151	5,070	3,365%



**North Lake Tahoe Resort Association**  
**Profit & Loss Prev Year Comparison**  
**July 2021 through February 2022**

Accrual Basis

	Jul '21 - Feb 22	Jul '20 - Feb 21	\$ Change	% Change
6018-00 · Business Assoc. Grants	10,000	0	10,000	100%
<b>Total 6020-00 · Programs</b>	<b>15,220</b>	<b>151</b>	<b>15,070</b>	<b>10,003%</b>
<b>6420-00 · Events</b>				
6420-01 · Sponsorships				
6421-04 · Broken Arrow Skyrace	5,000	0	5,000	100%
6421-10 · WinterWonderGrass - Tahoe	50,000	0	50,000	100%
6421-18 · Sponsorships - Other	14,000	0	14,000	100%
<b>Total 6420-01 · Sponsorships</b>	<b>69,000</b>	<b>0</b>	<b>69,000</b>	<b>100%</b>
6421-00 · New Event Development	40,000	4,000	36,000	900%
6424-00 · Event Operation Expenses	289	0	289	100%
<b>Total 6420-00 · Events</b>	<b>109,289</b>	<b>4,000</b>	<b>105,289</b>	<b>2,632%</b>
<b>6423-00 · Membership Activities</b>				
6434-00 · Community Awards Dinner	0	295	(295)	(100)%
6437-00 · Tuesday Morning Breakfast Club	(500)	0	(500)	(100)%
6442-00 · Public Relations/Website/Digita	6,294	4,639	1,655	36%
6444-00 · Trades	295	0	295	100%
6423-00 · Membership Activities - Other	403	915	(512)	(56)%
<b>Total 6423-00 · Membership Activities</b>	<b>6,492</b>	<b>5,849</b>	<b>643</b>	<b>11%</b>
6730-00 · Marketing Cooperative/Media	810,211	546,253	263,959	48%
6742-00 · Non-NLT Co-Op Marketing Program	44,814	3,669	41,145	1,122%
<b>6743-00 · BACC Marketing Programs</b>				
6743-01 · Year Round Shopping Campaign	17,673	13,409	4,264	32%
6743-03 · Winter Lakeside Campaign	17,745	0	17,745	100%
6743-07 · Winter Regional Campaign	0	17,277	(17,277)	(100)%
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>35,418</b>	<b>30,686</b>	<b>4,732</b>	<b>15%</b>
<b>6750-00 · Business Association Grant</b>				
6750-01 · Business Assn Grant - NTBA	66,667	0	66,667	100%
6750-02 · Business Assn Grant - TCDA	66,667	0	66,667	100%
<b>Total 6750-00 · Business Association Grant</b>	<b>133,333</b>	<b>0</b>	<b>133,333</b>	<b>100%</b>
7500-00 · Trade Shows/Travel	0	395	(395)	(100)%
<b>8100-00 · Cost of Goods Sold</b>				
51100 · Freight and Shipping Costs	1,385	1,068	317	30%
52500 · Purchase Discounts	(73)	0	(73)	(100)%
59900 · POS Inventory Adjustments	34	583	(549)	(94)%
8100-01 · CGS - Other	580	98	482	493%
8100-00 · Cost of Goods Sold - Other	35,819	33,614	2,205	7%
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>37,746</b>	<b>35,363</b>	<b>2,383</b>	<b>7%</b>
8200-00 · Associate Relations	989	2,116	(1,126)	(53)%
8300-00 · Board Functions	9,781	2,554	7,227	283%
8500-00 · Credit Card Fees	2,164	2,730	(567)	(21)%
8600-00 · Additional Opportunitites	30,225	72,953	(42,728)	(59)%
8700-00 · Automobile Expenses	961	1,662	(700)	(42)%
8750-00 · Meals/Meetings	6,252	330	5,922	1,794%
8810-00 · Dues & Subscriptions	8,877	7,979	897	11%
8910-00 · Travel	303	0	303	100%
8920-00 · Bad Debt	2,089	38,230	(36,141)	(95)%
<b>Total Expense</b>	<b>2,205,234</b>	<b>1,837,031</b>	<b>368,203</b>	<b>20%</b>
<b>Net Ordinary Income</b>	<b>3,408,352</b>	<b>594,870</b>	<b>2,813,482</b>	<b>473%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
4700-00 · Revenues-Interest & Investment	87	126	(39)	(31)%
<b>Total Other Income</b>	<b>87</b>	<b>126</b>	<b>(39)</b>	<b>(31)%</b>
<b>Other Expense</b>				
Balancing Adjustments	0	0	0	0%
8990-00 · Allocated	0	0	0	0%
<b>Total Other Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net Other Income</b>	<b>87</b>	<b>126</b>	<b>(39)</b>	<b>(31)%</b>
<b>Net Income</b>	<b>3,408,439</b>	<b>594,996</b>	<b>2,813,443</b>	<b>473%</b>

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

Accrual Basis

11 - Marketing

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	231,915	384,026	(152,111)	1,524,445	2,053,331	(528,886)	2,188,080
<b>Total Income</b>	<b>231,915</b>	<b>384,026</b>	<b>(152,111)</b>	<b>1,524,445</b>	<b>2,053,331</b>	<b>(528,886)</b>	<b>2,188,080</b>
<b>Gross Profit</b>	<b>231,915</b>	<b>384,026</b>	<b>(152,111)</b>	<b>1,524,445</b>	<b>2,053,331</b>	<b>(528,886)</b>	<b>2,188,080</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	1,192	2,393	(1,201)	9,286	19,142	(9,856)	21,534
5030-00 · P/R - Health Insurance Expense	2,504	4,120	(1,616)	15,514	32,960	(17,446)	37,080
5040-00 · P/R - Workmans Comp	74	129	(55)	893	1,030	(137)	1,159
5060-00 · 401 (k)	369	957	(588)	3,977	7,657	(3,680)	8,614
5070-00 · Other Benefits and Expenses	198	121	76	1,308	970	337	1,092
5000-00 · Salaries & Wages - Other	14,332	23,927	(9,595)	120,640	191,417	(70,776)	215,344
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>18,669</b>	<b>31,647</b>	<b>(12,978)</b>	<b>151,618</b>	<b>253,175</b>	<b>(101,557)</b>	<b>284,822</b>
5100-00 · Rent							
5110-00 · Utilities	209	125	84	1,836	1,000	836	1,125
5140-00 · Repairs & Maintenance	33	75	(42)	33	600	(567)	675
5150-00 · Office - Cleaning	228	188	41	2,062	1,500	562	1,688
5100-00 · Rent - Other	2,617	2,083	533	20,629	16,667	3,962	18,750
<b>Total 5100-00 · Rent</b>	<b>3,087</b>	<b>2,471</b>	<b>616</b>	<b>24,559</b>	<b>19,767</b>	<b>4,793</b>	<b>22,237</b>
5310-00 · Telephone							
5320-00 · Telephone	734	578	156	5,894	4,627	1,267	5,205
5350-00 · Internet	0			180			
<b>Total 5310-00 · Telephone</b>	<b>734</b>	<b>578</b>	<b>156</b>	<b>6,074</b>	<b>4,627</b>	<b>1,447</b>	<b>5,205</b>
5420-00 · Mail - USPS							
5480-00 · Mail - Fed Ex	0			85			
5420-00 · Mail - USPS - Other	53			211	0	211	0
<b>Total 5420-00 · Mail - USPS</b>	<b>53</b>	<b></b>	<b></b>	<b>296</b>	<b>0</b>	<b>296</b>	<b>0</b>
5510-00 · Insurance/Bonding	0			131			
5520-00 · Supplies							
5525-00 · Supplies- Computer	0	417	(417)	40	3,333	(3,294)	3,750
5520-00 · Supplies - Other	120	0	120	784	0	784	0
<b>Total 5520-00 · Supplies</b>	<b>120</b>	<b>417</b>	<b>(296)</b>	<b>823</b>	<b>3,333</b>	<b>(2,510)</b>	<b>3,750</b>
5700-00 · Equipment Support & Maintenance	0	13	(13)	0	100	(100)	113
5710-00 · Taxes, Licenses & Fees	0	13	(13)	69	100	(31)	113
5740-00 · Equipment Rental/Leasing	231	83	148	1,029	667	362	750
5800-00 · Training Seminars	0	0	0	649	0	649	0
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	0	125	(125)	0	1,000	(1,000)	1,125
5921-00 · Professional Fees - Other	0	125	(125)	0	1,000	(1,000)	1,125
<b>Total 5900-00 · Professional Fees</b>	<b>0</b>	<b>250</b>	<b>(250)</b>	<b>0</b>	<b>2,000</b>	<b>(2,000)</b>	<b>2,250</b>
6020-00 · Programs							
6016-00 · Special Event Partnership	0	25,000	(25,000)	5,220	50,000	(44,780)	50,000
6018-00 · Business Assoc. Grants	0	0	0	10,000	20,000	(10,000)	20,000
<b>Total 6020-00 · Programs</b>	<b>0</b>	<b>25,000</b>	<b>(25,000)</b>	<b>15,220</b>	<b>70,000</b>	<b>(54,780)</b>	<b>70,000</b>
6420-00 · Events							
6420-01 · Sponsorships							
6421-01 · 4th of July Fireworks	0	30,000	(30,000)	0	30,000	(30,000)	30,000
6421-04 · Broken Arrow Skyrace	0	25,000	(25,000)	5,000	25,400	(20,400)	25,400
6421-06 · Spartan	0			0	179,400	(179,400)	179,400
6421-07 · Tahoe Lacrosse Tournament	0			0	8,000	(8,000)	8,000
6421-10 · WinterWonderGrass - Tahoe	0	0	0	50,000	25,000	25,000	25,400
6421-17 · Enduro	0	80,000	(80,000)	0	80,000	(80,000)	80,000
6421-18 · Sponsorships - Other	14,000	47,400	(33,400)	14,000	62,800	(48,800)	62,800
<b>Total 6420-01 · Sponsorships</b>	<b>14,000</b>	<b>182,400</b>	<b>(168,400)</b>	<b>69,000</b>	<b>410,600</b>	<b>(341,600)</b>	<b>411,000</b>
6421-00 · New Event Development	40,000	0	40,000	40,000	102,075	(62,075)	102,075
6424-00 · Event Operation Expenses	0	0	0	289	1,500	(1,211)	1,500
<b>Total 6420-00 · Events</b>	<b>54,000</b>	<b>182,400</b>	<b>(128,400)</b>	<b>109,289</b>	<b>514,175</b>	<b>(404,886)</b>	<b>514,575</b>
6730-00 · Marketing Cooperative/Media	77,993	77,993	0	748,302	748,302	0	801,630
6742-00 · Non-NLT Co-Op Marketing Program	5,600	5,000	600	43,214	40,000	3,214	45,000
6743-00 · BACC Marketing Programs							
6743-01 · Year Round Shopping Campaign	3,674	2,000	1,674	17,673	12,000	5,673	14,000
6743-03 · Winter Lakeside Campaign	3,829	3,600	229	17,745	18,000	(255)	20,000
<b>Total 6743-00 · BACC Marketing Programs</b>	<b>7,504</b>	<b>5,600</b>	<b>1,904</b>	<b>35,418</b>	<b>30,000</b>	<b>5,418</b>	<b>34,000</b>
8200-00 · Associate Relations	0	21	(21)	41	167	(126)	187
8600-00 · Additional Opportunitites	20,000	4,167	15,833	25,025	33,333	(8,308)	37,500
8700-00 · Automobile Expenses	95	125	(30)	425	1,000	(575)	1,125
8750-00 · Meals/Meetings	0	42	(42)	0	333	(333)	375
8810-00 · Dues & Subscriptions	32	83	(51)	510	667	(156)	750

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

Accrual Basis

11 - Marketing

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
8910-00 · Travel	0	417	(417)	303	3,333	(3,030)	3,750
<b>Total Expense</b>	<b>188,119</b>	<b>338,318</b>	<b>(148,199)</b>	<b>1,162,995</b>	<b>1,725,079</b>	<b>(562,085)</b>	<b>1,828,132</b>
<b>Net Ordinary Income</b>	<b>43,796</b>	<b>47,708</b>	<b>(3,912)</b>	<b>361,451</b>	<b>328,252</b>	<b>33,198</b>	<b>359,948</b>
<b>Other Income/Expense</b>							
Other Income							
4700-00 · Revenues- Interest & Investment	10			87	0	87	0
<b>Total Other Income</b>	<b>10</b>			<b>87</b>	<b>0</b>	<b>87</b>	<b>0</b>
Other Expense							
8990-00 · Allocated	50,986	47,708	3,277	390,921	328,252	62,669	359,948
<b>Total Other Expense</b>	<b>50,986</b>	<b>47,708</b>	<b>3,277</b>	<b>390,921</b>	<b>328,252</b>	<b>62,669</b>	<b>359,948</b>
<b>Net Other Income</b>	<b>(50,976)</b>	<b>(47,708)</b>	<b>(3,267)</b>	<b>(390,834)</b>	<b>(328,252)</b>	<b>(62,582)</b>	<b>(359,948)</b>
<b>Net Income</b>	<b>(7,179)</b>	<b>0</b>	<b>(7,179)</b>	<b>(29,383)</b>	<b>0</b>	<b>(29,383)</b>	<b>0</b>

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

Accrual Basis

30 - Conference

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4050-00 · County of Placer TOT Funding	36,616	36,616	0	318,354	318,354	0	360,285
<b>Total Income</b>	<b>36,616</b>	<b>36,616</b>	<b>0</b>	<b>318,354</b>	<b>318,354</b>	<b>0</b>	<b>360,285</b>
<b>Gross Profit</b>	<b>36,616</b>	<b>36,616</b>	<b>0</b>	<b>318,354</b>	<b>318,354</b>	<b>0</b>	<b>360,285</b>
Expense							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	253	1,747	(1,494)	2,853	13,979	(11,326)	15,727
5030-00 · P/R - Health Insurance Expense	1,130	2,103	(973)	9,395	16,823	(7,428)	18,926
5040-00 · P/R - Workmans Comp	22	167	(145)	322	1,333	(1,012)	1,500
5060-00 · 401 (k)	107	417	(309)	1,337	3,333	(1,996)	3,750
5070-00 · Other Benefits and Expenses	8	75	(67)	103	600	(497)	675
5000-00 · Salaries & Wages - Other	2,682	17,474	(14,792)	35,395	139,794	(104,399)	157,268
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>4,202</b>	<b>21,983</b>	<b>(17,781)</b>	<b>49,205</b>	<b>175,864</b>	<b>(126,658)</b>	<b>197,846</b>
5100-00 · Rent							
5110-00 · Utilities	0	83	(83)	239	667	(427)	750
5140-00 · Repairs & Maintenance	0	63	(63)	0	500	(500)	563
5150-00 · Office - Cleaning	0	125	(125)	295	1,000	(705)	1,125
5100-00 · Rent - Other	0	1,333	(1,333)	2,386	10,667	(8,281)	12,000
<b>Total 5100-00 · Rent</b>	<b>0</b>	<b>1,604</b>	<b>(1,604)</b>	<b>2,920</b>	<b>12,833</b>	<b>(9,913)</b>	<b>14,437</b>
5310-00 · Telephone							
5320-00 · Telephone	25	417	(392)	804	3,333	(2,529)	3,750
<b>Total 5310-00 · Telephone</b>	<b>25</b>	<b>417</b>	<b>(392)</b>	<b>804</b>	<b>3,333</b>	<b>(2,529)</b>	<b>3,750</b>
5420-00 · Mail - USPS							
5480-00 · Mail - Fed Ex	0			137			
5420-00 · Mail - USPS - Other	36	17	20	145	133	12	150
<b>Total 5420-00 · Mail - USPS</b>	<b>36</b>	<b>17</b>	<b>20</b>	<b>282</b>	<b>133</b>	<b>149</b>	<b>150</b>
5510-00 · Insurance/Bonding	0			51			
5520-00 · Supplies	0	113	(113)	80	900	(820)	1,013
5710-00 · Taxes, Licenses & Fees	0	8	(8)	44	67	(23)	75
5740-00 · Equipment Rental/Leasing	0	63	(63)	133	500	(367)	563
5800-00 · Training Seminars	0	83	(83)	0	667	(667)	750
6730-00 · Marketing Cooperative/Media	7,739	7,739	0	61,909	61,909	0	69,648
8200-00 · Associate Relations	0	13	(13)	80	100	(20)	113
8750-00 · Meals/Meetings	0	29	(29)	0	233	(233)	263
<b>Total Expense</b>	<b>12,002</b>	<b>32,067</b>	<b>(20,065)</b>	<b>115,509</b>	<b>256,539</b>	<b>(141,030)</b>	<b>288,607</b>
<b>Net Ordinary Income</b>	<b>24,614</b>	<b>4,549</b>	<b>20,065</b>	<b>202,845</b>	<b>61,815</b>	<b>141,030</b>	<b>71,678</b>
<b>Other Income/Expense</b>							
Other Expense							
8990-00 · Allocated	5,398	4,549	849	41,390	61,815	(20,425)	71,678
<b>Total Other Expense</b>	<b>5,398</b>	<b>4,549</b>	<b>849</b>	<b>41,390</b>	<b>61,815</b>	<b>(20,425)</b>	<b>71,678</b>
<b>Net Other Income</b>	<b>(5,398)</b>	<b>(4,549)</b>	<b>(849)</b>	<b>(41,390)</b>	<b>(61,815)</b>	<b>20,425</b>	<b>(71,678)</b>
<b>Net Income</b>	<b>19,216</b>	<b>0</b>	<b>19,216</b>	<b>161,455</b>	<b>(0)</b>	<b>161,456</b>	<b>(0)</b>

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

Accrual Basis

**42 - Visitor Center**

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	35,343	35,343	0	302,217	302,217	0	342,770
46000 · Merchandise Sales							
4502-00 · Non-Retail VIC Income	725			1,366	0	1,366	0
46000 · Merchandise Sales - Other	5,412	3,500	1,912	68,415	54,500	13,915	59,500
<b>Total 46000 · Merchandise Sales</b>	<b>6,137</b>	<b>3,500</b>	<b>2,637</b>	<b>69,781</b>	<b>54,500</b>	<b>15,281</b>	<b>59,500</b>
<b>Total Income</b>	<b>41,480</b>	<b>38,843</b>	<b>2,637</b>	<b>371,998</b>	<b>356,717</b>	<b>15,281</b>	<b>402,270</b>
<b>Gross Profit</b>	<b>41,480</b>	<b>38,843</b>	<b>2,637</b>	<b>371,998</b>	<b>356,717</b>	<b>15,281</b>	<b>402,270</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	886	1,551	(665)	7,725	12,408	(4,683)	13,959
5030-00 · P/R - Health Insurance Expense	101	1,583	(1,482)	4,643	12,667	(8,024)	14,250
5040-00 · P/R - Workmans Comp	281	583	(302)	2,722	4,667	(1,945)	5,250
5060-00 · 401 (k)	343	417	(74)	2,965	3,333	(368)	3,750
5070-00 · Other Benefits and Expenses	8	83	(75)	73	667	(594)	750
5000-00 · Salaries & Wages - Other	8,890	15,510	(6,620)	76,232	124,081	(47,849)	139,591
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>10,509</b>	<b>19,728</b>	<b>(9,219)</b>	<b>94,359</b>	<b>157,822</b>	<b>(63,463)</b>	<b>177,550</b>
5100-00 · Rent							
5110-00 · Utilities	636	667	(31)	4,679	5,333	(655)	6,000
5140-00 · Repairs & Maintenance	0	500	(500)	0	4,000	(4,000)	4,500
5150-00 · Office - Cleaning	0	208	(208)	225	1,667	(1,442)	1,875
5100-00 · Rent - Other	6,522	6,667	(145)	52,172	53,333	(1,161)	60,000
<b>Total 5100-00 · Rent</b>	<b>7,157</b>	<b>8,042</b>	<b>(884)</b>	<b>57,076</b>	<b>64,333</b>	<b>(7,256)</b>	<b>72,375</b>
5310-00 · Telephone							
5320-00 · Telephone	397	413	(16)	2,879	3,300	(421)	3,713
<b>Total 5310-00 · Telephone</b>	<b>397</b>	<b>413</b>	<b>(16)</b>	<b>2,879</b>	<b>3,300</b>	<b>(421)</b>	<b>3,713</b>
5420-00 · Mail - USPS	36	17	20	145	133	12	150
5510-00 · Insurance/Bonding	0			51			
5520-00 · Supplies							
5525-00 · Supplies - Computer	0	75	(75)	0	600	(600)	675
5520-00 · Supplies - Other	477	583	(107)	3,682	4,667	(985)	5,250
<b>Total 5520-00 · Supplies</b>	<b>477</b>	<b>658</b>	<b>(182)</b>	<b>3,682</b>	<b>5,267</b>	<b>(1,585)</b>	<b>5,925</b>
5700-00 · Equipment Support & Maintenance	0	4	(4)	0	33	(33)	38
5710-00 · Taxes, Licenses & Fees	0	4	(4)	366	33	333	38
5740-00 · Equipment Rental/Leasing	122	83	39	503	500	3	563
5850-00 · Artist of Month - Commissions	0	167	(167)	1,102	1,333	(231)	1,500
6740-00 · Media/Collateral/Production	0	1,667	(1,667)	0	13,333	(13,333)	15,000
6742-00 · Non-NLT Co-Op Marketing Program	200	1,000	(800)	1,600	8,000	(6,400)	9,000
8100-00 · Cost of Goods Sold							
51100 · Freight and Shipping Costs	99	125	(26)	1,385	1,000	385	1,125
52500 · Purchase Discounts	(67)			(73)	0	(73)	0
59900 · POS Inventory Adjustments	2			34	0	34	0
8100-01 · CGS - Other	0			580	0	580	0
8100-00 · Cost of Goods Sold - Other	3,495	1,750	1,745	35,819	27,250	8,569	29,750
<b>Total 8100-00 · Cost of Goods Sold</b>	<b>3,530</b>	<b>1,875</b>	<b>1,655</b>	<b>37,746</b>	<b>28,250</b>	<b>9,496</b>	<b>30,875</b>
8200-00 · Associate Relations	53	25	28	232	200	32	225
8500-00 · Credit Card Fees	193	165	29	1,825	2,562	(737)	2,797
8700-00 · Automobile Expenses	47	42	5	77	333	(256)	375
8750-00 · Meals/Meetings	0	17	(17)	0	133	(133)	150
8810-00 · Dues & Subscriptions	55	133	(78)	55	1,067	(1,012)	1,200
<b>Total Expense</b>	<b>22,776</b>	<b>34,017</b>	<b>(11,241)</b>	<b>201,699</b>	<b>286,634</b>	<b>(84,935)</b>	<b>321,471</b>
<b>Net Ordinary Income</b>	<b>18,704</b>	<b>4,826</b>	<b>13,878</b>	<b>170,298</b>	<b>70,083</b>	<b>100,215</b>	<b>80,798</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	9,362	4,826	4,536	71,779	70,083	1,696	80,798
<b>Total Other Expense</b>	<b>9,362</b>	<b>4,826</b>	<b>4,536</b>	<b>71,779</b>	<b>70,083</b>	<b>1,696</b>	<b>80,798</b>
<b>Net Other Income</b>	<b>(9,362)</b>	<b>(4,826)</b>	<b>(4,536)</b>	<b>(71,779)</b>	<b>(70,083)</b>	<b>(1,696)</b>	<b>(80,798)</b>
<b>Net Income</b>	<b>9,342</b>	<b>(0)</b>	<b>9,342</b>	<b>98,519</b>	<b>(0)</b>	<b>98,520</b>	<b>(0)</b>

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

Accrual Basis

51 - TMPI

	Feb 22	Budget	\$ Over Bu...	Jul '21 - Fe...	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	12,167	12,167	0	119,250	119,250	0	141,237
<b>Total Income</b>	12,167	12,167	0	119,250	119,250	0	141,237
<b>Gross Profit</b>	12,167	12,167	0	119,250	119,250	0	141,237
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	117	768	(651)	317	6,142	(5,824)	7,363
5030-00 · P/R - Health Insurance Expense	0	1,000	(1,000)	133	8,000	(7,867)	9,590
5040-00 · P/R - Workmans Comp	6	25	(19)	57	200	(143)	240
5060-00 · 401 (k)	0	307	(307)	0	2,457	(2,457)	2,945
5070-00 · Other Benefits and Expenses	0	88	(88)	1	703	(702)	842
5000-00 · Salaries & Wages - Other	1,784	7,677	(5,893)	3,153	61,419	(58,265)	73,628
<b>Total 5000-00 · Salaries &amp; Wages</b>	1,907	9,865	(7,958)	3,661	78,920	(75,259)	94,608
5100-00 · Rent							
5110-00 · Utilities	0	25	(25)	10	200	(190)	238
5140-00 · Repairs & Maintenance	0	17	(17)	0	133	(133)	158
5150-00 · Office - Cleaning	0	42	(42)	9	333	(324)	396
5100-00 · Rent - Other	0	375	(375)	82	3,000	(2,918)	3,563
<b>Total 5100-00 · Rent</b>	0	458	(458)	100	3,667	(3,566)	4,354
5310-00 · Telephone							
5320-00 · Telephone	86	134	(48)	109	1,073	(964)	1,275
5310-00 · Telephone - Other	5			5			
<b>Total 5310-00 · Telephone</b>	91	134	(43)	114	1,073	(959)	1,275
5420-00 · Mail - USPS	2			7			
5520-00 · Supplies							
5525-00 · Supplies- Computer	28	0	28	406	1,250	(844)	1,250
5520-00 · Supplies - Other	0	0	0	1	5,000	(4,999)	5,000
<b>Total 5520-00 · Supplies</b>	28	0	28	407	6,250	(5,843)	6,250
5710-00 · Taxes, Licenses & Fees	0	13	(13)	2	100	(98)	120
5740-00 · Equipment Rental/Leasing	304	19	285	308	150	158	178
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	0	0	0	0	5,000	(5,000)	5,000
5921-00 · Professional Fees - Other	0			11,954	0	11,954	0
<b>Total 5900-00 · Professional Fees</b>	0	0	0	11,954	5,000	6,954	5,000
8700-00 · Automobile Expenses	13	42	(29)	13	333	(321)	400
8750-00 · Meals/Meetings	0	83	(83)	0	667	(667)	1,000
8810-00 · Dues & Subscriptions	0	42	(42)	5	333	(328)	400
<b>Total Expense</b>	2,344	10,655	(8,311)	16,572	96,493	(79,921)	113,584
<b>Net Ordinary Income</b>	9,823	1,512	8,311	102,678	22,757	79,921	27,653
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	724	1,512	(787)	5,551	22,757	(17,206)	27,653
<b>Total Other Expense</b>	724	1,512	(787)	5,551	22,757	(17,206)	27,653
<b>Net Other Income</b>	(724)	(1,512)	787	(5,551)	(22,757)	17,206	(27,653)
<b>Net Income</b>	9,099	0	9,099	97,127	(0)	97,127	(0)

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

Accrual Basis

52 - TBID Assessment

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100-00 - TBID Assessment Revenue	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362
Total Income	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362
Gross Profit	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362
Net Ordinary Income	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362
Net Income	125,979	408,622	(282,644)	2,983,409	2,853,818	129,591	4,689,362

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

Accrual Basis

60 - Membership

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4200-00 · Membership Dues Revenue	6,221	6,250	(29)	51,769	50,000	1,769	56,250
4250-00 · Revenues-Membership Activities							
4250-02 · Chamber Events	0	1,500	(1,500)	0	3,000	(3,000)	4,500
4250-03 · Summer/Winter Rec Luncheon	0			0	1,500	(1,500)	1,500
4251-00 · Tues AM Breakfast Club							
4251-01 · Tues AM Breakfast Club Sponsors	0	550	(550)	0	1,800	(1,800)	2,350
4251-00 · Tues AM Breakfast Club - Other	0	200	(200)	0	1,000	(1,000)	1,200
<b>Total 4251-00 · Tues AM Breakfast Club</b>	<b>0</b>	<b>750</b>	<b>(750)</b>	<b>0</b>	<b>2,800</b>	<b>(2,800)</b>	<b>3,550</b>
4250-00 · Revenues-Membership Activities - Other	820	0	820	2,625	0	2,625	0
<b>Total 4250-00 · Revenues-Membership Activities</b>	<b>820</b>	<b>2,250</b>	<b>(1,430)</b>	<b>2,625</b>	<b>7,300</b>	<b>(4,675)</b>	<b>9,550</b>
4253-00 · Revenue- Other	0	500	(500)	0	500	(500)	1,000
<b>Total Income</b>	<b>7,041</b>	<b>9,000</b>	<b>(1,959)</b>	<b>54,394</b>	<b>57,800</b>	<b>(3,406)</b>	<b>66,800</b>
<b>Gross Profit</b>	<b>7,041</b>	<b>9,000</b>	<b>(1,959)</b>	<b>54,394</b>	<b>57,800</b>	<b>(3,406)</b>	<b>66,800</b>
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	269	418	(149)	1,859	3,343	(1,484)	3,761
5030-00 · P/R - Health Insurance Expense	224	333	(110)	1,797	2,667	(870)	3,000
5040-00 · P/R - Workmans Comp	24	13	11	213	100	113	113
5060-00 · 401 (k)	0	167	(167)	135	1,337	(1,203)	1,504
5070-00 · Other Benefits and Expenses	207	54	153	207	433	(226)	488
5000-00 · Salaries & Wages - Other	3,614	4,179	(565)	25,118	33,432	(8,314)	37,611
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>4,337</b>	<b>5,164</b>	<b>(827)</b>	<b>29,330</b>	<b>41,312</b>	<b>(11,983)</b>	<b>46,477</b>
5100-00 · Rent							
5110-00 · Utilities	66	25	41	534	200	334	225
5140-00 · Repairs & Maintenance	10	21	(10)	10	167	(156)	187
5150-00 · Office - Cleaning	72	42	30	595	333	262	375
5100-00 · Rent - Other	921	527	394	6,849	4,213	2,635	4,740
<b>Total 5100-00 · Rent</b>	<b>1,070</b>	<b>614</b>	<b>455</b>	<b>7,989</b>	<b>4,913</b>	<b>3,075</b>	<b>5,528</b>
5310-00 · Telephone							
5320-00 · Telephone	251	139	112	1,782	1,113	669	1,253
5310-00 · Telephone - Other	3			3			
<b>Total 5310-00 · Telephone</b>	<b>254</b>	<b>139</b>	<b>114</b>	<b>1,785</b>	<b>1,113</b>	<b>671</b>	<b>1,253</b>
5420-00 · Mail - USPS	12	10	2	47	80	(33)	90
5510-00 · Insurance/Bonding	0			31			
5520-00 · Supplies							
5525-00 · Supplies- Computer	14			203			
5520-00 · Supplies - Other	38	167	(129)	211	1,333	(1,122)	1,500
<b>Total 5520-00 · Supplies</b>	<b>52</b>	<b>167</b>	<b>(115)</b>	<b>414</b>	<b>1,333</b>	<b>(919)</b>	<b>1,500</b>
5710-00 · Taxes, Licenses & Fees	0	4	(4)	16	33	(18)	38
5740-00 · Equipment Rental/Leasing	0	21	(21)	231	167	64	187
6423-00 · Membership Activities							
6436-00 · Membership - Wnt/Sum Rec Lunch	0			0	500	(500)	500
6437-00 · Tuesday Morning Breakfast Club	0	413	(413)	(500)	1,350	(1,850)	1,763
6442-00 · Public Relations/Website/Digita	390	500	(110)	6,294	4,000	2,294	4,500
6444-00 · Trades	0			295	0	295	0
6423-00 · Membership Activities - Other	0	417	(417)	403	3,333	(2,930)	3,750
<b>Total 6423-00 · Membership Activities</b>	<b>390</b>	<b>1,329</b>	<b>(939)</b>	<b>6,492</b>	<b>9,183</b>	<b>(2,691)</b>	<b>10,513</b>
8200-00 · Associate Relations	35	7	28	199	53	145	60
8500-00 · Credit Card Fees	32	50	(18)	298	400	(102)	450
8700-00 · Automobile Expenses	6	42	(35)	172	333	(161)	375
8750-00 · Meals/Meetings	0	33	(33)	111	267	(156)	300
8810-00 · Dues & Subscriptions	10	17	(6)	84	133	(49)	150
8920-00 · Bad Debt	1,465			1,790	0	1,790	0
<b>Total Expense</b>	<b>7,662</b>	<b>7,597</b>	<b>66</b>	<b>48,987</b>	<b>59,323</b>	<b>(10,336)</b>	<b>66,919</b>
<b>Net Ordinary Income</b>	<b>(622)</b>	<b>1,403</b>	<b>(2,025)</b>	<b>5,407</b>	<b>(1,523)</b>	<b>6,929</b>	<b>(119)</b>
<b>Other Income/Expense</b>							
Other Expense							
8990-00 · Allocated	2,152	1,078	1,074	16,498	14,184	2,313	16,521
<b>Total Other Expense</b>	<b>2,152</b>	<b>1,078</b>	<b>1,074</b>	<b>16,498</b>	<b>14,184</b>	<b>2,313</b>	<b>16,521</b>
<b>Net Other Income</b>	<b>(2,152)</b>	<b>(1,078)</b>	<b>(1,074)</b>	<b>(16,498)</b>	<b>(14,184)</b>	<b>(2,313)</b>	<b>(16,521)</b>
<b>Net Income</b>	<b>(2,773)</b>	<b>326</b>	<b>(3,099)</b>	<b>(11,091)</b>	<b>(15,707)</b>	<b>4,616</b>	<b>(16,640)</b>



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

Accrual Basis

61 - Business Association Grant Funding

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4050-00 · County of Placer TOT Funding	16,667	16,667	(0)	133,333	133,333	(0)	200,000
<b>Total Income</b>	<u>16,667</u>	<u>16,667</u>	<u>(0)</u>	<u>133,333</u>	<u>133,333</u>	<u>(0)</u>	<u>200,000</u>
<b>Gross Profit</b>	16,667	16,667	(0)	133,333	133,333	(0)	200,000
Expense							
6750-00 · Business Association Grant							
6750-01 · Business Assn Grant - NTBA	8,333	8,333	0	66,667	66,667	(0)	100,000
6750-02 · Business Assn Grant - TCDA	8,333	8,333	0	66,667	66,667	(0)	100,000
<b>Total 6750-00 · Business Association Grant</b>	<u>16,667</u>	<u>16,667</u>	<u>0</u>	<u>133,333</u>	<u>133,333</u>	<u>(0)</u>	<u>200,000</u>
<b>Total Expense</b>	<u>16,667</u>	<u>16,667</u>	<u>0</u>	<u>133,333</u>	<u>133,333</u>	<u>(0)</u>	<u>200,000</u>
<b>Net Ordinary Income</b>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>0</u>	<u>0</u>
<b>Net Income</b>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>	<u>0</u>	<u>0</u>

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

Accrual Basis

80 - TOT Housing & Transportation

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4050-00 · County of Placer TOT Funding	12,296	12,296	0	108,402	108,402	0	162,914
<b>Total Income</b>	12,296	12,296	0	108,402	108,402	0	162,914
<b>Gross Profit</b>	12,296	12,296	0	108,402	108,402	0	162,914
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	0	617	(617)	0	4,933	(4,933)	7,400
5030-00 · P/R - Health Insurance Expense	0	1,000	(1,000)	0	8,000	(8,000)	12,000
5040-00 · P/R - Workmans Comp	0	21	(21)	0	167	(167)	250
5060-00 · 401 (k)	0	247	(247)	0	1,973	(1,973)	2,960
5070-00 · Other Benefits and Expenses	0	42	(42)	0	335	(335)	502
5000-00 · Salaries & Wages - Other	0	6,167	(6,167)	0	49,333	(49,333)	74,000
<b>Total 5000-00 · Salaries &amp; Wages</b>	0	8,093	(8,093)	0	64,741	(64,741)	97,112
5100-00 · Rent							
5110-00 · Utilities	0	21	(21)	0	167	(167)	250
5140-00 · Repairs & Maintenance	0	13	(13)	0	100	(100)	150
5150-00 · Office - Cleaning	0	33	(33)	0	267	(267)	400
5100-00 · Rent - Other	0	313	(313)	0	2,500	(2,500)	3,750
<b>Total 5100-00 · Rent</b>	0	379	(379)	0	3,033	(3,033)	4,550
5310-00 · Telephone							
5320-00 · Telephone	0	58	(58)	0	467	(467)	700
<b>Total 5310-00 · Telephone</b>	0	58	(58)	0	467	(467)	700
5420-00 · Mail - USPS							
5470-00 · Mail - UPS	0	4	(4)	0	33	(33)	50
5480-00 · Mail - Fed Ex	0	4	(4)	0	33	(33)	50
<b>Total 5420-00 · Mail - USPS</b>	0	8	(8)	0	67	(67)	100
5510-00 · Insurance/Bonding	0			0			
5520-00 · Supplies							
5525-00 · Supplies- Computer	0	0	0	0	1,250	(1,250)	1,250
5520-00 · Supplies - Other	0	417	(417)	0	3,333	(3,333)	5,000
<b>Total 5520-00 · Supplies</b>	0	417	(417)	0	4,583	(4,583)	6,250
5710-00 · Taxes, Licenses & Fees	0	17	(17)	0	133	(133)	200
5740-00 · Equipment Rental/Leasing	0	63	(63)	0	500	(500)	750
5900-00 · Professional Fees							
5921-00 · Professional Fees - Other	0	833	(833)	0	6,667	(6,667)	10,000
<b>Total 5900-00 · Professional Fees</b>	0	833	(833)	0	6,667	(6,667)	10,000
8200-00 · Associate Relations	0	5	(5)	0	40	(40)	60
8600-00 · Additional Opportunites	0	833	(833)	0	6,667	(6,667)	10,000
8700-00 · Automobile Expenses	0	42	(42)	0	333	(333)	500
8750-00 · Meals/Meetings	0	21	(21)	0	167	(167)	250
<b>Total Expense</b>	0	10,768	(10,768)	0	87,398	(87,398)	130,472
<b>Net Ordinary Income</b>	12,296	1,528	10,768	108,402	21,004	87,398	32,442
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	0	1,528	(1,528)	(1)	21,004	(21,005)	32,442
<b>Total Other Expense</b>	0	1,528	(1,528)	(1)	21,004	(21,005)	32,442
<b>Net Other Income</b>	0	(1,528)	1,528	1	(21,004)	21,005	(32,442)
<b>Net Income</b>	12,296	0	12,296	108,403	0	108,403	0

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

**70 - Administration**

Accrual Basis

	Feb 22	Budget	\$ Over Budget	Jul '21 - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Expense</b>							
5000-00 · Salaries & Wages							
5020-00 · P/R - Tax Expense	2,540	3,202	(662)	15,505	25,614	(10,109)	28,616
5030-00 · P/R - Health Insurance Expense	1,984	3,750	(1,766)	16,811	30,000	(13,190)	33,750
5040-00 · P/R - Workmans Comp	127	194	(68)	1,101	1,555	(453)	1,749
5050-00 · 401 (k)	508	1,323	(814)	4,125	10,582	(6,458)	11,804
5070-00 · Other Benefits and Expenses	47	183	(136)	573	1,462	(889)	1,645
5000-00 · Salaries & Wages - Other	29,027	33,068	(4,041)	215,244	264,542	(49,298)	297,610
<b>Total 5000-00 · Salaries &amp; Wages</b>	<b>34,233</b>	<b>41,719</b>	<b>(7,487)</b>	<b>253,360</b>	<b>333,754</b>	<b>(80,395)</b>	<b>375,474</b>
5100-00 · Rent							
5110-00 · Utilities	275	167	109	2,288	1,333	955	1,500
5140-00 · Repairs & Maintenance	2,017	417	1,600	4,453	3,333	1,120	3,750
5150-00 · Office - Cleaning	300	292	8	2,539	2,333	205	2,625
5100-00 · Rent - Other	3,639	3,093	545	27,500	24,747	2,753	27,840
<b>Total 5100-00 · Rent</b>	<b>6,231</b>	<b>3,968</b>	<b>2,263</b>	<b>36,779</b>	<b>31,747</b>	<b>5,033</b>	<b>35,715</b>
5310-00 · Telephone							
5320-00 · Telephone	2,160	1,234	926	11,074	9,873	1,201	11,108
5310-00 · Telephone - Other	43			43			
<b>Total 5310-00 · Telephone</b>	<b>2,202</b>	<b>1,234</b>	<b>968</b>	<b>11,117</b>	<b>9,873</b>	<b>1,243</b>	<b>11,108</b>
5420-00 · Mail - USPS							
5480-00 · Mail - Fed Ex	0			12	0	12	0
5420-00 · Mail - USPS - Other	61	83	(22)	1,163	667	496	750
<b>Total 5420-00 · Mail - USPS</b>	<b>61</b>	<b>83</b>	<b>(22)</b>	<b>1,175</b>	<b>667</b>	<b>508</b>	<b>750</b>
5510-00 · Insurance/Bonding	269	1,250	(981)	9,142	10,000	(858)	11,250
5520-00 · Supplies							
5525-00 · Supplies - Computer	612			4,163	2,500	1,663	2,500
5520-00 · Supplies - Other	2,223	500	1,723	5,170	4,000	1,170	4,500
<b>Total 5520-00 · Supplies</b>	<b>2,835</b>	<b>500</b>	<b>2,335</b>	<b>9,333</b>	<b>6,500</b>	<b>2,833</b>	<b>7,000</b>
5610-00 · Depreciation	153	153	0	1,222	1,222	0	1,375
5700-00 · Equipment Support & Maintenance	252	2,917	(2,665)	21,604	23,333	(1,730)	26,250
5710-00 · Taxes, Licenses & Fees	794	1,250	(456)	10,315	10,000	315	11,250
5740-00 · Equipment Rental/Leasing	2,437	125	2,312	4,151	1,000	3,151	1,125
5800-00 · Training Seminars	0	417	(417)	0	3,333	(3,333)	3,750
5900-00 · Professional Fees							
5910-00 · Professional Fees - Attorneys	925	625	300	8,425	5,000	3,425	5,625
5920-00 · Professional Fees - Accountant	1,220			20,565	26,000	(5,435)	26,000
5921-00 · Professional Fees - Other	4,793	833	3,959	108,554	6,667	101,888	7,500
<b>Total 5900-00 · Professional Fees</b>	<b>6,938</b>	<b>1,458</b>	<b>5,479</b>	<b>137,544</b>	<b>37,667</b>	<b>99,878</b>	<b>39,125</b>
5941-00 · Research & Planning	0	1,250	(1,250)	0	10,000	(10,000)	11,250
7500-00 · Trade Shows/Travel	0	1,667	(1,667)	0	13,333	(13,333)	15,000
8200-00 · Associate Relations	248	125	123	438	1,000	(562)	1,125
8300-00 · Board Functions	7,426	583	6,843	9,781	4,667	5,114	5,250
8500-00 · Credit Card Fees	7			41			
8600-00 · Additional Opportunitites	650	833	(183)	5,200	6,667	(1,467)	7,500
8700-00 · Automobile Expenses	155	250	(95)	275	2,000	(1,725)	2,250
8750-00 · Meals/Meetings	1,640	417	1,224	6,142	3,333	2,808	3,750
8810-00 · Dues & Subscriptions	2,092	1,000	1,092	8,222	8,000	222	9,000
8920-00 · Bad Debt	0			299	0	299	0
<b>Total Expense</b>	<b>68,622</b>	<b>61,200</b>	<b>7,422</b>	<b>526,139</b>	<b>518,097</b>	<b>8,042</b>	<b>579,296</b>
<b>Net Ordinary Income</b>	<b>(68,622)</b>	<b>(61,200)</b>	<b>(7,422)</b>	<b>(526,139)</b>	<b>(518,097)</b>	<b>(8,042)</b>	<b>(579,296)</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8990-00 · Allocated	(68,622)	(61,200)	(7,422)	(526,139)	(518,097)	(8,042)	(579,296)
<b>Total Other Expense</b>	<b>(68,622)</b>	<b>(61,200)</b>	<b>(7,422)</b>	<b>(526,139)</b>	<b>(518,097)</b>	<b>(8,042)</b>	<b>(579,296)</b>
<b>Net Other Income</b>	<b>68,622</b>	<b>61,200</b>	<b>7,422</b>	<b>526,139</b>	<b>518,097</b>	<b>8,042</b>	<b>579,296</b>
<b>Net Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA) Employee Expense Report

Month'Yr February 2022  
Employee Tony Karwowski

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
2/8/2022	A	Bank of the West		Rush Card Delivery Fee	\$20.00		5710-00/70
	B						
	C						
	D						
	E						
	F						
	G						
	H						
	I						
	J						
	K						
	L						
	M						
	N						
	O						
	P						
	Q						
	R						
	S						
	T						
	U						
	V						
	W						
	X						
	Y						
	Z						
<b>MILEAGE REIMBURSEMENT</b>							
	Attach 1		Mileage	See Attached Mileage Report		\$127.53	8700-00-70
				Mileage Reimbursed Through Payroll			
<b>TOTAL - CREDIT CARD EXPENSES</b>					\$20.00		
<b>TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)</b>						\$127.53	

Signed By: Anthony Karwowski  
Date: 3/10/2022

Approved By: Jim Phelan  
Date: 3/24/2022

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	Accounting Manager APPROVAL	Accounting Manager APPROVAL DATE	DATE SCANNED	
		JVS	3/10/2022		

**NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)  
MILEAGE REIMBURSEMENT**

EMPLOYEE NAME: \_\_\_\_\_  
REPORT MONTH: \_\_\_\_\_

REF	DATE	START	END	# MILES	ROUND TRIP		REASON FOR TRAVEL
					YES	NO	
	2/8/2022 TRK		Auburn	134	x		BOS meeting
	17-Feb TC		SS	66	x		Sustainable Tahoe
	2/17/2022 TC		Squaw Valley	18	x		Ballots
<b>TOTAL MILES SUBMITTED:</b>				218.00			
<b>MILEAGE RATE PER MILE</b>				\$ 0.585			
<b>TOTAL MILEAGE REIMBURSEMENT DUE</b>				\$ 127.53			



BANKCARD CENTER  
 PO BOX 84043  
 COLUMBUS GA 31908-4043

MEMO STATEMENT

Account Number XXXX-XXXX-0183-4849  
 Statement Date FEB 28, 2022  
 Total Activity \$20.00

MEMO STATEMENT ONLY  
 DO NOT REMIT PAYMENT

ANTHONY KARWOWSKI  
 N LAKE TAHOE RESORT  
 ATTN: DEWITT VN SICLEN  
 100 N LAKE BLVD  
 N LAKE TAHOE RESORT ASSOC  
 TAHOE CITY CA 96145-2273

ACCOUNT MESSAGES

Your Bank of the West Mastercard includes an additional benefit: Mastercard ID Theft Protection with access to complimentary Identity Theft resolution services. The benefit also helps prevent identity theft by monitoring the Internet to identify compromised and potentially damaging use of personal information. To enroll your card, please visit: <https://mastercardus.idprotectiononline.com>.

ACCOUNT SUMMARY							
ANTHONY KARWOWSKI XXXX-XXXX-0183-4849	Purchases & Other Debits	+	Cash Advances	-	Credits	=	Total Activity
Account Total	\$20.00		\$0.00		\$0.00		\$20.00

ACCOUNT ACTIVITY				
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount
02-08	02-08		RUSH CARD DELIVERY FEE	20.00

For Customer Service, Call:  1-866-432-8161	Account Number XXXX-XXXX-0183-4849	Purchases & Other Charges	\$0.00
	Statement Date FEB 28, 2022	Cash Advances	\$0.00
Send Billing Inquiries to: BANKCARD CENTER PO BOX 84043 COLUMBUS GA 31908-4043	Credit Limit \$10,000	Fees	\$20.00
	Disputed Amount \$0.00	Credits	\$0.00
		Payments	\$0.00
		Total Activity	\$20.00



## MEMORANDUM

Date: March 31, 2022

TO: NLTRA Board of Directors

FROM: Amber Burke, Director of Marketing

RE: NLTRA Marketing Cooperative Committee Member Appointments

---

### **Action Requested:**

Approval of two new North Lake Tahoe Resort Association (NLTRA) appointments to the North Lake Tahoe Marketing Cooperative Committee.

### **Background:**

The NLTRA is designated four (4) seats on the North Lake Tahoe Marketing Cooperative Committee. Currently the NLTRA representatives are:

1. Tony Karwowski, NLTRA CEO & President
2. Stephanie Hoffman, NLTRA Board of Directors Member

Staff recommends appointing the following new committee members:

1. Adam Wilson, NLTRA Tourism Development Committee Member
2. Becky Moore, NLTRA Tourism Development Committee Member

Both new appointees have extensive expertise in marketing and sales along with a robust understanding of the NLTRA. They both sit on the Tourism Development Committee, giving them the opportunity to relay information and sentiment between committees.

### **Fiscal Impact:**

None

### **Attachments:**

None



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## MEMORANDUM

Date: April 6, 2022

TO: NLTRA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: CIVITAS retainer agreement

---

### **Action Requested**

Requesting the Board of Directors approve the attached retainer contract for consultation services related to TBID implementation with CIVITAS.

### **Background**

Civitas has been long engaged through contract to help the NLTRA in forming the TBID. The services agreement related formation of the TBID is expired. As we move to operating the TBID we are in need of expert in the field consulting and assessment of situations, best practices, and general consultation related to TBID implementation to ensure we are practicing within the rules and regulations set forth by the MDP.

### **Fiscal Impact:**

\$2,000 per month. Contract can be terminated with 10 days' notice.

### **Attachments:**

Engagement letter from John Lambeth  
President and CEO  
CIVITAS





March 29, 2022

Tony Karwowski  
CEO/President  
North Lake Tahoe Resort Association  
100 North Lake Blvd  
Tahoe City, 96145

Re: Engagement Letter for Professional Services

Dear Tony,

Thank you for the opportunity to work for North Lake Tahoe Resort Association ("NLTRA"). Please let this engagement letter serve as the written fee agreement between North Lake Tahoe Resort Association and Civitas relative to providing consulting and legal services to North Lake Tahoe Resort Association on a monthly retainer. Civitas will provide ongoing advice on issues related to the North Lake Tahoe Tourism Improvement District ("NLTBID"), and the North Lake Tahoe Resort Association.

North Lake Tahoe Resort Association agrees to hire Civitas for consulting and legal services. Civitas' fees for professional services in this matter shall be \$2,000 a month. The retainer covers approximately ten (10) hours of Civitas Team member time per month. Expenses, such as travel, shall be billed at Civitas' actual cost. Ordinary expenses, such as postage and photocopying shall be billed at 4% of professional fees. The invoice shall be payable within thirty (30) days of its mailing. Either NLTRA or Civitas shall have the right to terminate this agreement upon ten (10) days' notice. When Civitas' service conclude, all unpaid charges will immediately become due and payable.

Nothing in this Agreement and nothing in statements by Civitas personnel to North Lake Tahoe Resort Association will be construed as a promise or guarantee about the outcome of the matter. Civitas makes no such promises or guarantees.

If any provision of this Agreement is held in whole or in part to be unenforceable for any reason, the remainder of that provision and of the entire Agreement will be severable and remain in effect. This Agreement may be modified by subsequent agreement of the parties only by an instrument in writing signed by both of them or an oral agreement only to the extent that the parties carry it out.

Civitas primary works with tourism improvement districts. As you know, we have worked with over 150 improvement districts, including over 91 tourism districts. We wanted to make sure that we disclosed these relationships to you. Further, we wanted to make sure you understood that we may be working on these projects, and that we anticipate working on other tourism improvement district projects in the future.

**Tony Karwowski**

**North Lake Tahoe Resort Association**

**March 29, 2022**

**Page 2 of 2**

If you have any questions about this Agreement, please do not hesitate to call me. I look forward to continue working with you on this project.

By their signatures below, the parties agree to accept the terms and conditions herein.

North Lake Tahoe Resort Association, by

 SIGNATURE  
Tony Karwowski

Not yet accepted

Date

\_\_\_\_\_  
Tony Karwowski,  
CEO/President

Civitas Advisors, by



March 29, 2022

Date

\_\_\_\_\_  
John Lambeth,  
President and CEO



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## MEMORANDUM

Date: April 6, 2022

TO: NLTRA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: NLTRA Purchasing Policy – Authority of execution amendment

---

### Action Requested

Requesting the Board of Directors amend the NLTRA Purchasing Policy approved by the Board of Directors on 3/2, by replacing with the following language:

Requesting the Board of Directors delegate authority to the CEO/President to execute agreements and approve associated expenditures provided that the agreement has been approved by the Board of Directors. The Board of Directors delegates authority to the CEO/President to execute agreements and approve expenditures up to \$25,000 without Board approval, provided the expenditures were budgeted to the level of the agreements. Expenditures that exceed budget by greater than \$10,000 must be approved by the Board.

All agreements having an aggregate value over \$10,000, that were not previously approved by the Board, will be provided to the Board of Directors for review with their monthly Board meeting materials.

### Background

The organization has worked under the approved NLTRA Standard Operating Procedures (SOP) which outline requirements for contracts specifically. In the SOP, all contracts in an amount greater than \$10,000 required Board approval. The action requested would increase that limit to more than \$25,000 and above requiring Board approval, if they were budgeted. Approval of the expenditures under a contract have not been clearly defined in the past. This action will define the CEO's authority in approving expenditures for the NLTRA.

### Fiscal Impact:

No direct fiscal impact to the NLTRA, staff time and labor saving in processing efficiency and reduction in redundancies of Board approvals and use of time.

### Attachments:

N/A



## MEMORANDUM

Date: March 31, 2022

TO: NLTRA Board of Directors

FROM: Amber Burke, Director of Marketing

RE: NLTRA Rebrand Scope of Work with Augustine Agency

---

### Action Requested:

Approval of the scope of work between NLTRA and Augustine Agency for an NLTRA rebranding project.

### Background:

As the NLTRA completes its transition to a TBID funded organization, staff recommends hiring Augustine Agency to perform a rebranding project. The Coraggio Group will execute their scope of work to establish a new organizational name. Throughout that process, Augustine will attend all workshops to ensure they are exposed to stakeholder and community discussions. Once the Coraggio Group completes their scope, Augustine will take that information to further develop a comprehensive brand platform establishing voice, tone, messaging strategy and logo design. Once all components are agreed upon, they will be included a brand standards document.

On April 1, 2021, NLTRA entered into a 3-year agreement with Augustine Agency for Advertising, Marketing and Design services. To clarify services for an organizational rebrand, we've created a scope of work to act as an addendum to the broader contract.

### Fiscal Impact:

Not to exceed \$30,000

### Attachments:

- NLTRA Branding Project Scope of Work
- Agreement for Advertisement, Marketing, and Design between NLTRA and Augustine

## North Lake Tahoe Resort Association Branding Scope of Work

This document serves as scope of work and budget for branding services performed by Augustine Agency on behalf of the North Lake Tahoe Resort Association. Budget is included in totality and should be considered tentative with each project being estimated separately ahead of time and approved prior to beginning any work.

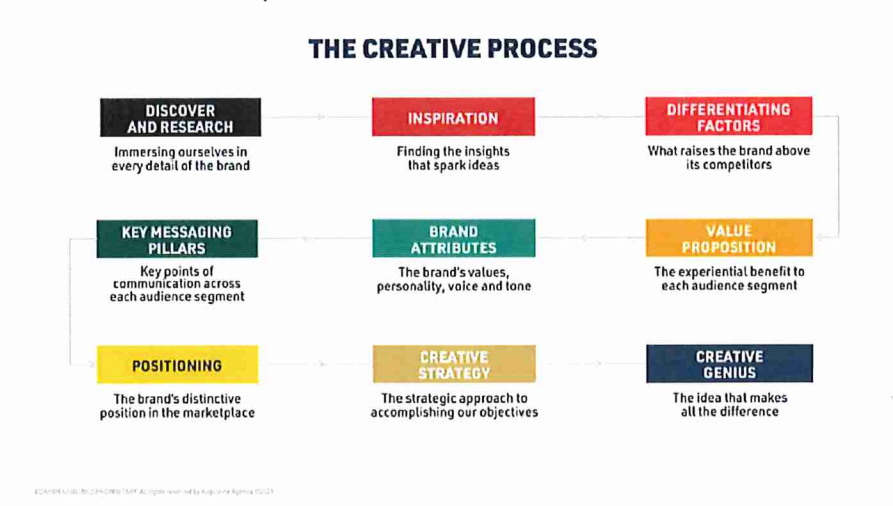
This scope of work is an addendum to the broader Agreement for Advertisement, Marketing and Design between the North Lake Tahoe Resort Association and Augustine which went into effect for a 3-year term beginning April 1, 2021.

### Background

For the past 26 years, Augustine Agency has been developing award-winning brands for its client partners. The firm also specializes in advertising and marketing within the Travel and Tourism industry. Augustine has a rich history in the North Lake Tahoe region, serving as brand and advertising agency for the last six years, and most recently Agency of Record, for the North Lake Tahoe Marketing Cooperative. On a personal level, North Lake Tahoe is where the agency’s team continues to make memories with family, friends, and colleagues. Moreover, in partnership with the Marketing Cooperative, the agency was recently honored with the 2022 Visit California Poppy Award for Best Overall Brand Identity. The team’s strategic approach to the creative process has enabled client brands to stand the test of time, remaining impactful and relevant year after year.

### Approach

Augustine works within a strategic creative process, while incorporating internal industry expertise, research, and insights, as the basis of our recommendation to developing the most compelling brands for our client partners.





Leveraging decades of experience, and information gathered by the Coraggio Group, Augustine will work to develop a strategic, influential brand positioning for the North Lake Tahoe Resort Association as the organization embarks on its restructure and evolution as a company.

### **Scope of Work**

#### *Phase I – Brand Platform & Identity*

Augustine will participate in the rebrand process from the very beginning, attending Coraggio Group workshops, to ensure the team is exposed to all discussions first-hand. Upon completion of Coraggio’s work to establish the organization’s name, mission, vision and promise, the agency will build a comprehensive brand platform to further develop the organization’s identity to both internal and external audiences. A large portion of this work will be focused on messaging strategy, outlining appropriate voice and tone for various audiences, including internal staff, stakeholders and other partners, and media.

#### *Process:*

- Attend workshops hosted by Coraggio Group for first-hand exposure to discussions about rebranding efforts, organization vision, future goals, etc.
- Utilize various research tools available to the agency for additional insight and strategic recommendations that will influence larger brand platform recommendations.
- Internal agency working sessions and brainstorms to develop brand platform and messaging strategy details.
- Present initial recommendations with up to two rounds of revisions or adjustments based on board and stakeholder feedback.

#### *Deliverables:*

- Comprehensive brand platform and identity:
  - o Brand Positioning
    - Positioning Statement
    - Mission, Vision & Promise (Using those developed by Coraggio Group)
  - o Voice and Tone
  - o Messaging Strategy
    - Internal Communications:
      - Staff
    - External Communications:
      - Stakeholders and Partners
      - Media



- Logo Design (2-3 Initial Concepts, Final Design)
  - Logo Usage Details – How, when to use various logos  
*\*This is only if multiple logo version are finalized (Resort Association, Chamber of Commerce, etc.)*
- Typography
- Color Palette

*Estimated Investment: \$17,500 - \$22,500*

#### *Phase II – Brand Standards Guide*

Upon final approval of the new brand, Augustine will develop a detailed Brand Standards Guide, which is a resource for all partners and stakeholders working with the brand to ensure consistency across all communication channels and audience touch points. This guide serves as the anchor for all marketing activity done by, or on behalf of, the North Lake Tahoe Resort Association.

#### *Deliverables:*

- Complete Brand Standards Guide (Digital Format), with elements including, but not limited to:
  - Organization Mission, Vision and Promise
  - Brand Positioning Statement
  - Voice and Tone
  - Messaging Strategy – Internal and External
  - Logo Design
  - Color Palette
  - Typography
  - Photography/Videography/Creative Styling Examples  
*\*While this section may not be referenced often, it's important to include for any instances when the organization produces visitor guides, stakeholder reports, board materials, media material, etc. This section can also identify when to use NLTRA branded elements compared to North Lake Tahoe Marketing Cooperative branding.*

*Estimated Investment: \$5,500 - \$7,500*

#### Budget

The collective cost for this project will not exceed \$30,000. Any additional components will be scoped and estimated prior to any work beginning.



X \_\_\_\_\_  
Tony Karwowski  
CEO & President, NLTRA

Date: \_\_\_\_\_

X \_\_\_\_\_  
Lindsay Moore  
Vice President, Managing Director, Augustine Agency

Date: \_\_\_\_\_





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## MEMORANDUM

Date: April 6, 2022

TO: NLTRA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: Review and approve TBID Advisory Committee Members

---

### **Action Requested**

Requesting the Board of Directors review and approve staff and Executive Committee recommended makeup of inaugural TBID Advisory Committee.

### **Background**

As we begin to operate the NLTRA from TBID funds, the NLTRA board is required to appoint and seat a TBID Advisory committee per the TBID Management District Plan.

### **Fiscal Impact:**

N/A

### **Attachments:**

Recommended makeup of inaugural TBID Advisory Committee

## Recommended Inaugural TBID Advisory Committee

SEAT REQUIREMENTS	MEMBER	AFFILIATION
Olympic Valley/Alpine Meadows	Tom Feitin	Palisades Tahoe
Northstar California	Jerusha Hall	Northstar California Resort
Zone 1 area	Jim Phelan	Tahoe City Marina
Assessed Business	Danny Scott	Restaurant/Northstar/Palisades
Assessed Business	Laurie Munos	Ritz Carlton
Assessed Business	Dave Wilderotter	Tahoe Dave's Skis and Boards
Assessed Business	Johnny Roscher	Za's
At Large	Katherine Hill	Tahoe Weekly
At Large	John Melrose	Tahoe House

\*Makeup is 7-9 members, 1 from each Olympic Valley/Alpine Meadows, Northstar, and Zone 1, the majority must be assessed businesses\*



# north lake tahoe

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## MEMORANDUM

Date: April 6, 2022

TO: NLTRA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: Review and approve TBID Zone 1 Committee Members

---

### **Action Requested**

Requesting the Board of Directors review and approve staff and Executive Committee recommended makeup of inaugural TBID Zone 1 Committee.

### **Background**

As we begin to operate the NLTRA from TBID funds, the NLTRA board is required to appoint and seat a TBID Zone 1 Committee per the TBID Management District Plan.

### **Fiscal Impact:**

N/A

### **Attachments:**

Recommended makeup of inaugural TBID Zone 1 Committee

## Recommended Inaugural TBID Zone 1 Advisory Committee

SEAT REQUIREMENTS	MEMBER	AFFILIATION
Assessed Zone 1 Lodging Business	Jill Schott	Tahoe Moon Propertires
Assessed Zone 1 Lodging Business	Haley Packard	Packard Realty
Assessed Zone 1 Lodging Business	DJ Ewan	Granlibakken
Assessed Zone 1 Lodging Business	Alex Mourelatos	Mourelatos
At Large	Connor McCarthy	Homewood
At Large	Jim Phelan	Tahoe City Marina
At Large	Melissa Siig	Tahoe Art Haus

\*Makeup must be 5-7 members, with majority being assessed lodging businesses in zone 1\*





# north lake tahoe

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## MEMORANDUM

Date: April 6, 2022

TO: NLTRA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: Review and approve NLTRA building lease addendum with Kahn Investment Company

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### Action Requested

Requesting the Board of Directors review and approve building lease addendum with Kahn Investment Company at current location to extend lease for a 5-year term.

### Background

The NLTRA has negotiated terms on the building lease at the current space, 100 North Lake Blvd. Tahoe City, CA.

#### Terms:

- \$10,800/ month rent, CAM of \$2,500/month
- Years 2-5 of the lease minimum rent shall go up between 3 and 6%, based on CPI for West Urban
- Reduced rent at the Visitors Center proportionate to visitation reduction (Minimum 20%) caused by proposed intersection roadwork.
- Ability to sublease any portion of space in the building with landlord approval.
- 

### Fiscal Impact:

As stated

### Attachments:

Building Lease Addendum

## ADDENDUM TO LEASE

This Addendum to the Lease originally executed on April 17, 2017 between KAHN INVESTMENT COMPANY, Post Office Box 5157, Tahoe City, California 96145 (“Landlord”) and the NORTH LAKE TAHOE RESORT ASSOCIATION, Post Office Box 5459, Tahoe City, California 96145 (“Tenant”) for certain premises, hereinafter referred to as “said premises” in that certain building located at 100 North Lake Blvd., Tahoe City, County of Placer, State of California is executed and shall be effective on April XX, 2022 (“Addendum Effective Date”).

As per Section 3.4 of the Lease, Landlord and Tenant wish to extend the term of this Lease for a period of five (5) years, from May 1, 2022 at 12:01 a.m. (the “Extended Term Commencement Date”) and shall terminate as of May 1, 2027 at 12:01 a.m. (“Extended Term”).

As per Section 3 of the Lease, Tenant agrees to pay Landlord as the Fixed Minimum Rent on the first day of each and every calendar month the sum of \$10,800.00 for the first year of the Extended Term of this Lease.

As per Section 3.1 of the Lease, Common Area Maintenance expenses are due. As of the Addendum Effective Date, these expenses are \$2,500.00 per month. It is not anticipated that these expenses shall substantially change during the duration of the Extended Term of this Lease.

Section 3.2 of the Lease is amended to reflect an adjustment to the Fixed Minimum Rent shall be made in years 2 through 5 of the Extended Term to reflect an increase of no less than 3% and no more than 6% based upon the increase in the “Consumer Price Index for the West Urban”, all items (1982-84=100) which is published by the Bureau of Labor Statistics, U.S. Department of Labor.

Furthermore, Landlord and Tenant agree the following provisions shall be added to the Lease.

3.6 **Adjustment to Fixed Minimum Rent.** It is anticipated there will be substantial road construction adjacent to the building on the said premises during a portion of this Lease. In the event that construction results in a substantial decrease (minimum 20%) in visitation to the Visitor’s Center which is operated by Tenant on said premises during any month during construction, Landlord agrees to reduce the Fixed Minimum Rent on that portion of the building commensurate to the reduction in visitation for each said month. Once the road construction is completed, there shall be no further adjustment to the Fixed Minimum Rent. The Visitor’s Center’s rent represents 60% of the total Fixed Minimum Rent of the building.

Tenant shall have the ability to sublease any portion or whole of the said premises to another Tenant with the consent of Landlord. Consent of the Landlord shall not be unreasonably denied. Occupancy directly related to the primary business of the Tenant shall not be denied.

Tenant shall have the ability to abandon the Lease altogether if the Landlord and Tenant mutually agree on a new tenant. In that case, Landlord shall negotiate and execute a Lease with

the new tenant and shall, upon the new tenant's execution of the Lease, release Tenant from their obligations under this Lease.

Except as revised by this Addendum, the Lease remains in full force and effect.

Executed this XX day of April, at Tahoe City, County of Placer, State of California,

LANDLORD  
KAHN INVESTMENT COMPANY

TENANT  
NORTH LAKE TAHOE RESORT  
ASSOCIATION

By \_\_\_\_\_  
Roger Kahn  
General Partner

By \_\_\_\_\_  
Samir Tuma  
Board Chair

# NLTRA Org Chart Development

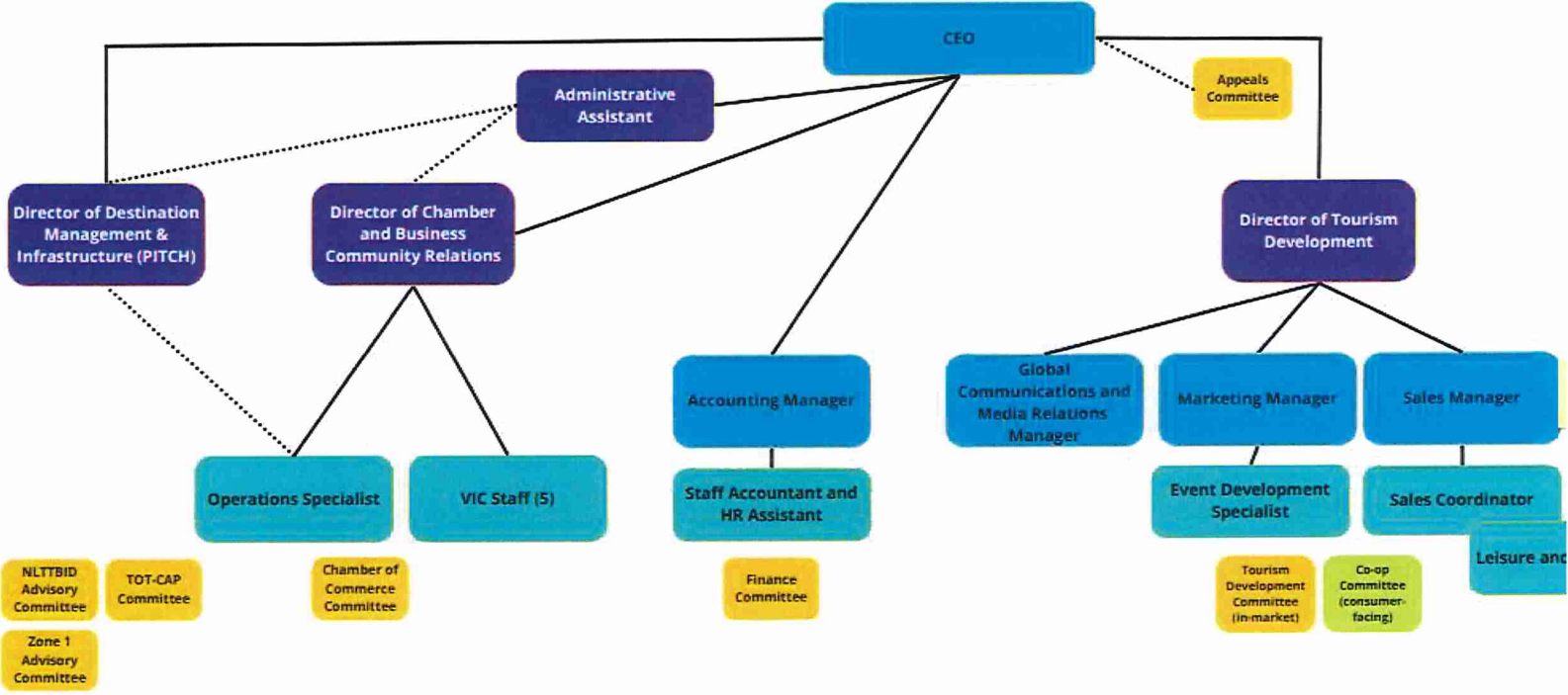
A Review of Organizational  
Change at the NLTRA



north lake tahoe



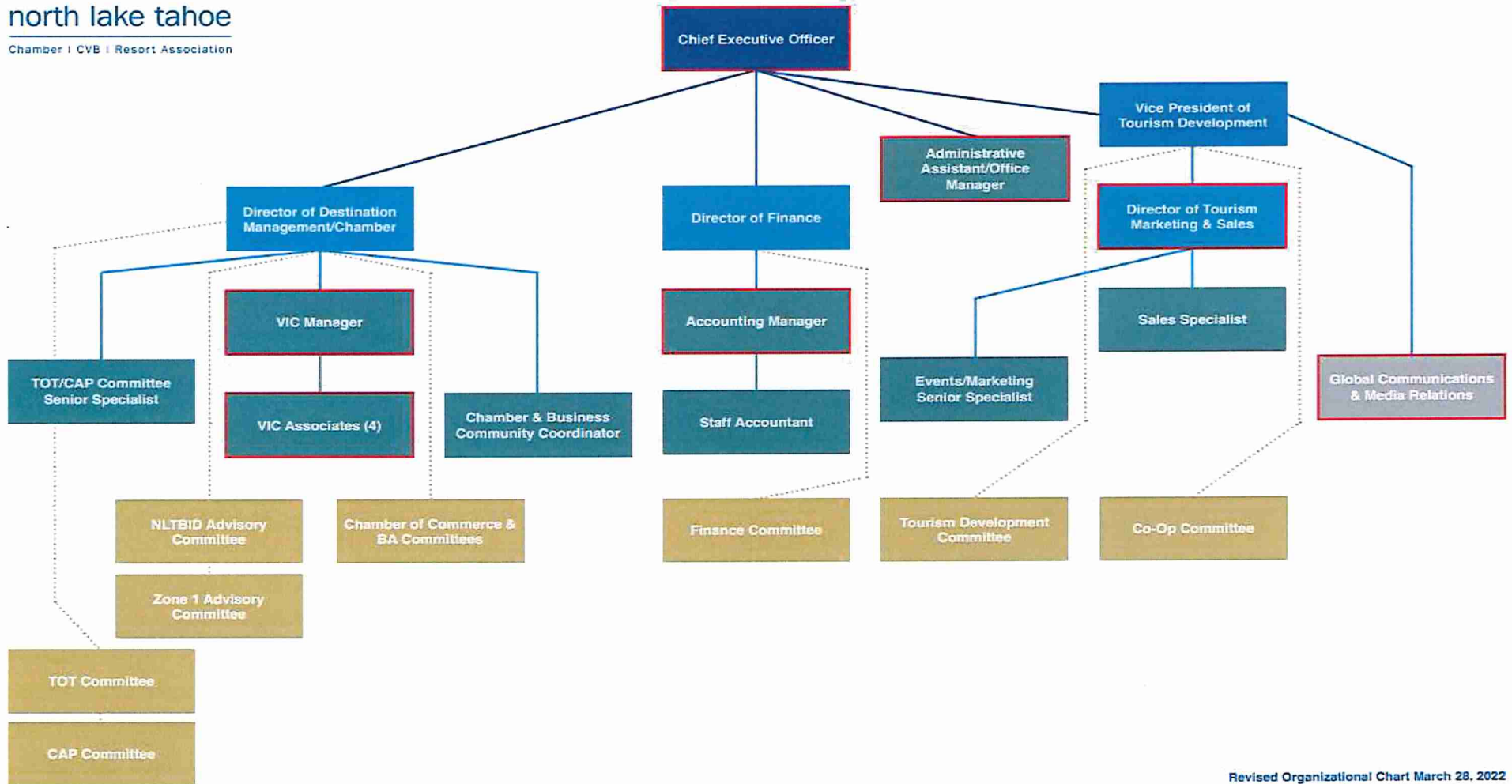
# Coraggio Org Chart





north lake tahoe

Chamber | CVB | Resort Association



Revised Organizational Chart March 28, 2022

# NLTRA Staffing Changes 21/22 to 22/23

## Headcount:

13.5 total to 14 total (4% HC increase)

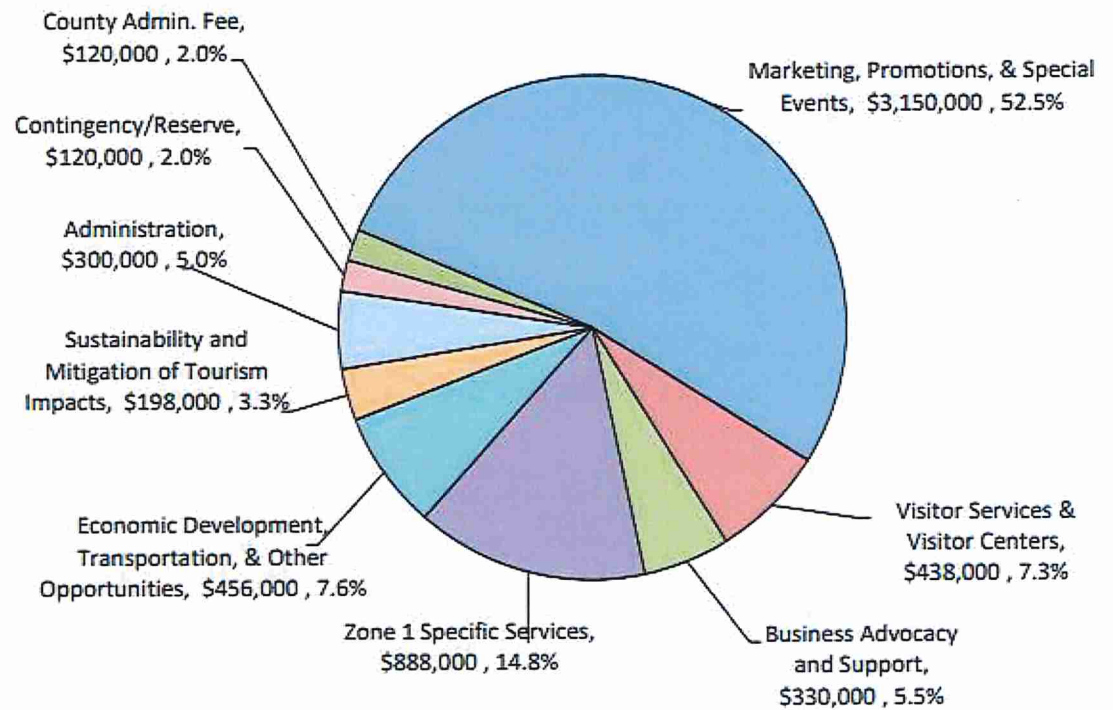
- Marketing 2.4/3
- Sales 2.5/1
- Destination Management 1/2
- VIC 2/2
- Chamber and Business Associations 0.6/1
- Admin 5/5

# NLTRA Wage Changes 21/22 to 22/23

- **Wages & Incentive**

- **\$1,283,000 21/22**
- **\$1,386,000 22/23**
  - **\$103,000 increase**
  - **8% increase**
  - **4% head count**
  - **3% annual merit/market**

## Initial Annual Budget - \$6,000,000



## Timeline Going Forward

- Post openings for VP of Tourism Development, Finance Director, Director of Destination Management/Chamber by 4/8
- Post Openings for Events/Marketing Senior Specialist, Senior Specialist Sales, Chamber/Business Community Coordinator by end of April
- Will be working on TOT CAP committee specialist position
- Establish initial TBID Advisory and Zone 1 Committee meetings 4/7 through 4/15
- Will put call out for and establish TOT Housing/Transportation committee recommendations through April for May board meeting action/appointment



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Thank You

# 2022 Responsible Travel Focused Summer Media Proposal



north lake tahoe

An aerial photograph of a vibrant turquoise lake. The water is crystal clear, revealing dark rocks and patches of green algae or moss at the bottom. The shoreline is lined with lush green evergreen trees, their branches extending over the water. The sky is a pale, hazy blue with soft white clouds. The overall scene is serene and natural.

# **NLTRA Mission**

**North Lake Tahoe Resort Association (NLTRA)  
promotes and manages visitation and  
collaborates to achieve economic health,  
community vitality, and environmental  
sustainability to benefit our residents,  
businesses, and visitors.**



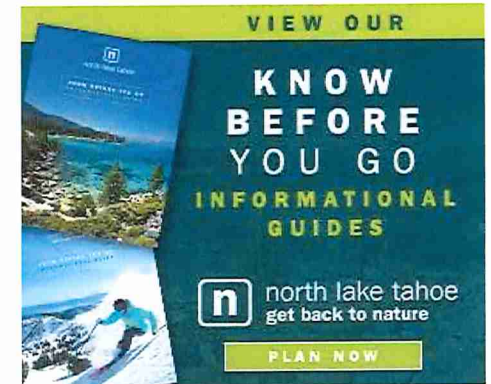
## Supporting NLTRA Stewardship Principles

- **Elevate the experience of Lake Tahoe for all**

- Promote the NLT Know Before You Go Guides
- Drive awareness to TART's free products
- Highlight Pride month experiences (June)

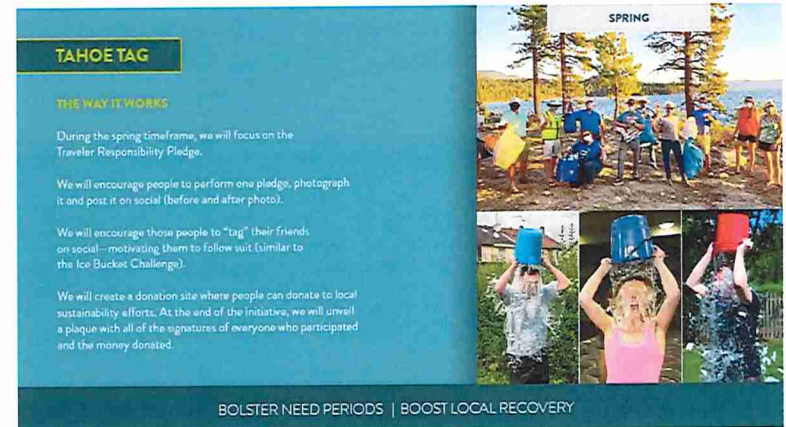
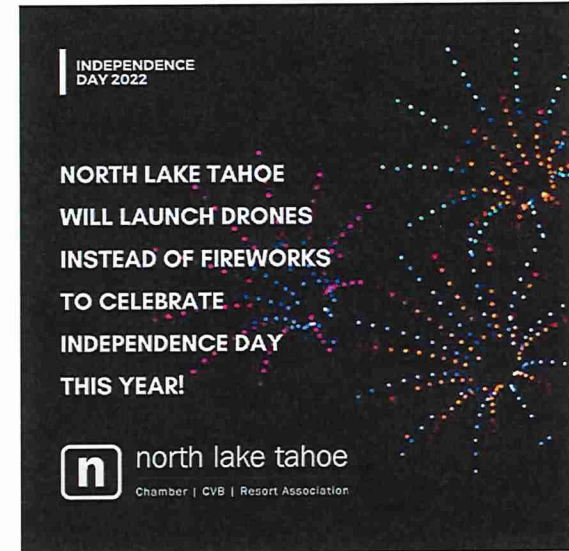
- **Honor our region's history and local culture**

- Promote the return of regional events
  - Summer music promoted for 13 weeks in Tahoe.com concierge emails
- Goodbye to the Tahoe Biltmore coverage



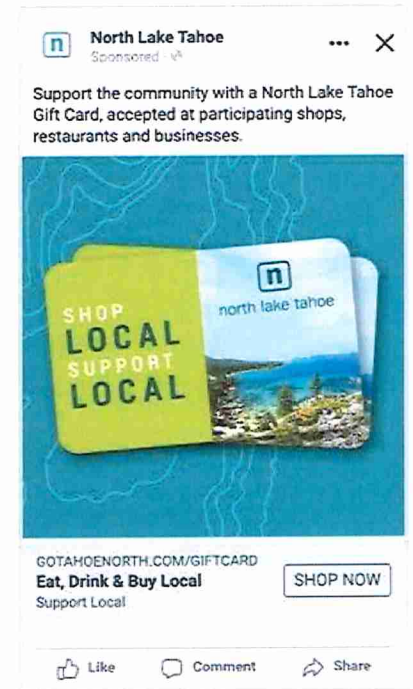
# Supporting NLTRA Stewardship Principles

- **Ensure that our natural resources are cared for by visitors and residents**
  - Promote Traveler Responsibility Pledge
  - Sustainability messaging (TART Connect, Fire Safety)
  - Highlight beach cleanup days & volunteer opportunities
  - Drone shows for Independence Week
  - Publish annual Visitor Guide with responsible travel focus
  
- **Engage partners in collaboration toward common outcomes**
  - Participation in regional Tahoe Ambassador Program
  - Tahoe Tag Campaign
    - UCG campaign to highlight responsible travel actions



# Supporting NLTRA Stewardship Principles

- **Create opportunities that support a balance for business owners, workers & residents**
  - Increase length of stay and mid-week visitation
    - Work from Nature messaging
    - Target national high value visitors
  - Increase in-market spending and support local businesses
    - North Lake Tahoe Gift Card promotion
    - Business highlights in owned content



## SUMMER CAMPAIGN STRATEGIES

- Increase length of stay
- Increase mid-week visitation
- Support Traveler Responsibility Pledge and sustainability efforts
- Increase in-market spending and support of local businesses
- Engage with locals and visitors, promoting positive sentiment and community support
- Attract and motivate audiences by evoking emotion and creating a deeper connection through positioning, visuals and copy
- Increase awareness of seasonal activities, events and experiences
- Continue to grow destination awareness, brand loyalty and conversation





## MEDIA STRATEGIES

- COVID considerations
  - Continued flexibility in plan
  - Prioritize media channels that can be easily adjusted vs. traditional media
- Reduced summer budget due peak seasonality
  - Summer media (May – June) is 10% of annual media budget
- Visitation data used to guide decisions (Fusion7, Arrivalist, Google Analytics)
  - Target markets, media channels, and audience segments
- Target national High-Value audiences
  - 4+ day stay, mid-week, higher HHI and higher spending
- Maintain Sustainability messaging
  - TV: Bay Area
  - FB / IG: In-Market Travelers 75%; Locals 25%

# TARGET MARKETS & AUDIENCES SUMMARY

## Markets

Los Angeles

SF Bay Area  
(TRP Focus Only)

## Audiences

NLT Personas

Local (Sustainability)

- Reno
- Local NLT/Visitor

National High Value Visitor



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# KEY DATA TAKEAWAYS

## Market Research

- LA is consistently our third largest in-state market for summer visitation over the past 3 years
- 12 Direct flights per day between RNO and LAX. Additionally, with an impending rise in airline tickets, most people are opting for short-haul, direct flights – [according to Travel Weekly](#).
- Despite high gas prices, the number of road trips being taken in the U.S. has just outstripped pre-pandemic levels, [according to Arrivalist](#). Additionally, overnight stays in conjunction with road trips were up 1.4 percent.
- A majority of U.S. adults (85%) are expecting to travel this summer and driving in personal vehicles is the leading choice for getting to summer vacation destinations, [according to the Harris Poll](#).
- Reduced seasonal budget works better in a singular market where we already have brand awareness

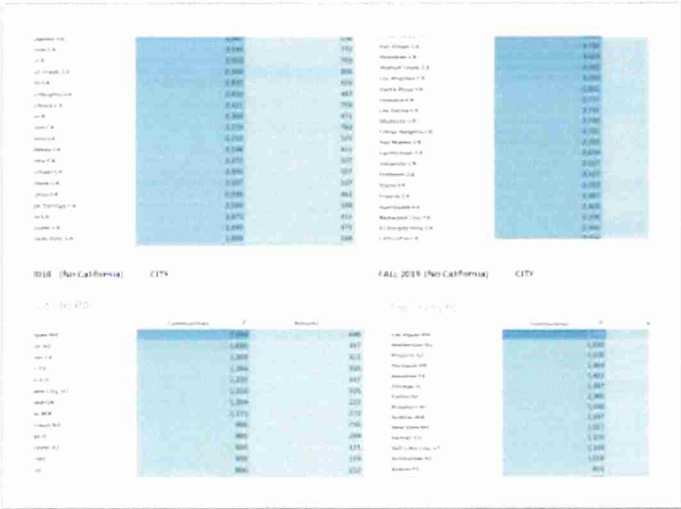


# **SUPPLEMENTAL MATERIALS**



# DATA COLLECTION

- Markets were selected through Google Analytics, Fusion7 and Arrivalist data.
- Fusion7/Arrivalist data informed 2-year visitors for the Summer season.



## FUSION7 & ARRIVALIST DATA – 2020 & 2021 (In-State)

DMA Name	Arrivalist 2021 Visitor %s	Fusion7 2021 Visitors %
San Francisco/Oakland/San Jose	43.80%	34%
Sacramento/Stockton/Modesto	33.00%	35%
Los Angeles	11.20%	15%
San Diego	2.90%	4%
Monterey/Salinas	2.20%	3%
Fresno/Visalia	2.20%	3%
Chico/Redding	2.00%	3%
Santa Barbara/Santa Maria/ San Luis Obispo	1.00%	1%
Bakersfield	0.50%	1%
Palm Springs	0.50%	1%
Reno	0.40%	0%
Eureka	0.10%	0%
Medford/Klamath Falls	0.10%	0%

DMA Name	Arrivalist 2020 Visitor %s	Fusion7 2020 Visitors %
San Francisco/Oakland/San Jose	46.80%	34%
Sacramento/Stockton/Modesto	35.20%	36%
Los Angeles	8.90%	15%
San Diego	2.30%	4%
Monterey/Salinas	2.00%	2%
Chico/Redding	1.60%	2%
Fresno/Visalia	1.30%	2%
Santa Barbara/Santa Maria/ San Luis Obispo	0.80%	2%
Bakersfield	0.40%	1%
Reno	0.40%	0%
Palm Springs	0.10%	0%
Eureka	0.10%	0%
Medford/Klamath Falls	0.00%	0%



## FUSION7 & ARRIVALIST DATA – 2020 & 2021 (All Markets)

DMA Name	Arrivalist 2021 Visitor %s	Fusion7 2021 Visitors %
Sacramento/Stockton/Modesto	21%	28%
San Francisco/Oakland/San Jose	22%	22%
Reno	30%	22%
Los Angeles	6%	10%
San Diego	1.5%	3%
Las Vegas	1%	2%
Fresno/Visalia	1%	2%
Monterey/Salinas	1%	2%
Phoenix	1%	1%
Chico/Redding	1%	1%
Salt Lake City	1%	1%
Seattle	1%	1%
Santa Barbara/Santa Maria/ San Luis Obispo	1%	1%

DMA Name	Arrivalist 2020 Visitor %s	Fusion7 2020 Visitors %
Sacramento/Stockton/Modesto	21%	27%
San Francisco/Oakland/San Jose	26%	20%
Reno	26%	21%
Los Angeles	4%	9%
San Diego	1.4%	2%
Las Vegas	1%	2%
Fresno/Visalia	1%	2%
Monterey/Salinas	1.6%	2%
Phoenix	1%	2%
Chico/Redding	1%	2%
Salt Lake City	.5%	1%
Seattle	.7%	1%
Santa Barbara/Santa Maria/ San Luis Obispo	.5%	1%

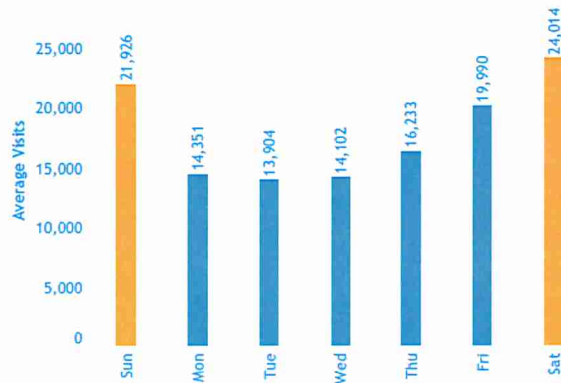


# FUSION7: IN-STATE ONLY – SUMMER 2020

## DMAs

Sacramnto-Stkton-M..	250,318
San Francisco-Oak-San Jose	234,642
Los Angeles	101,724
San Diego	29,069
Monterey-Salinas	16,980
Fresno-Visalia	16,744
Chico-Redding	15,833
SantaBarbra-SanMar..	10,759
Bakersfield	7,152
Palm Springs	2,800
Reno	1,671
Eureka	990
Medford-Klamath Falls	367
Yuma-El Centro	334

## Weekday vs Weekend



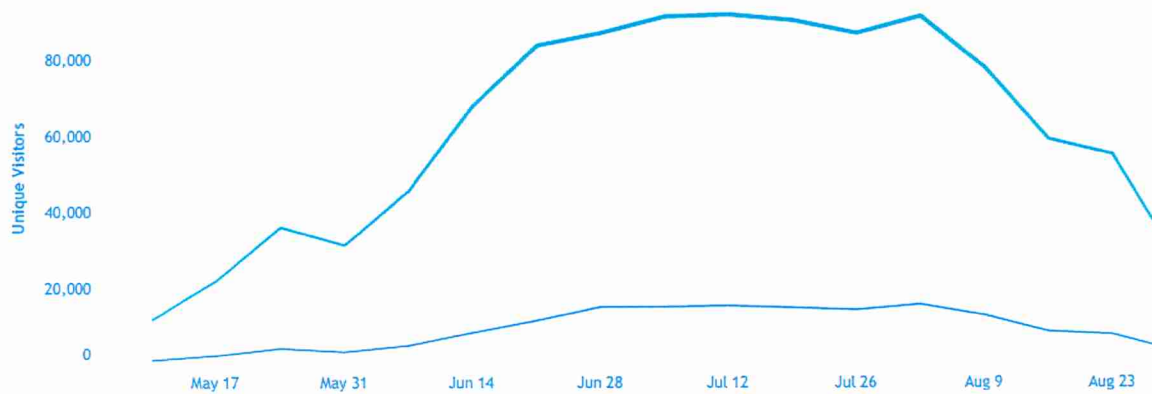
## Trip Length



## Cluster Breakdown



## Weekly Activity Unique Visitors

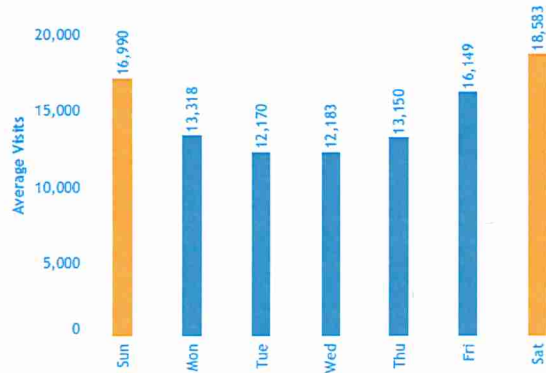


# FUSION7: IN-STATE ONLY – SUMMER 2021

DMAs

Sacramnto-Stkton-M..	154,108
San Francisco-Oak-San Jose	148,861
Los Angeles	67,597
San Diego	17,466
Chico-Redding	12,986
Fresno-Visalia	12,671
Monterey-Salinas	11,798
SantaBarbra-SanMar..	6,382
Bakersfield	4,729
Palm Springs	2,363
Reno	1,480
Eureka	839
Medford-Klamath Falls	443
Yuma-El Centro	257

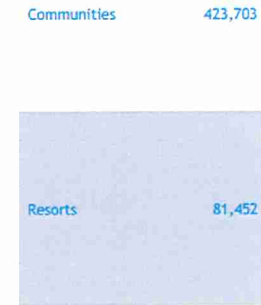
Weekday vs Weekend



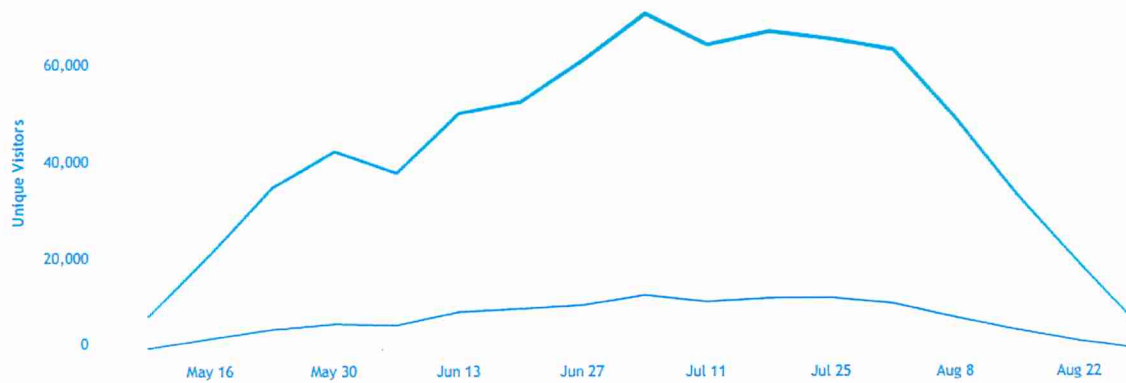
Trip Length



Cluster Breakdown



Weekly Activity Unique Visitors



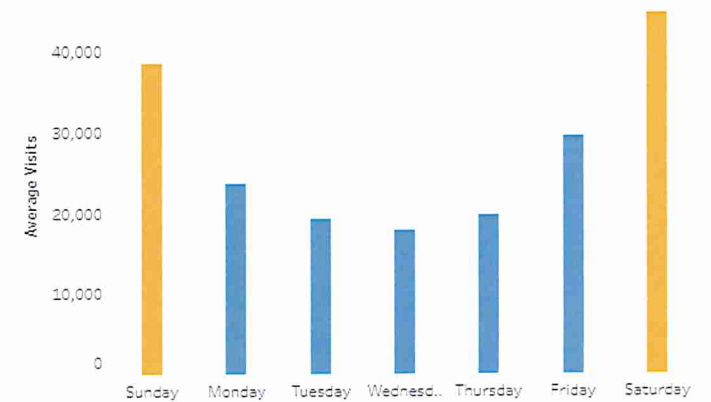
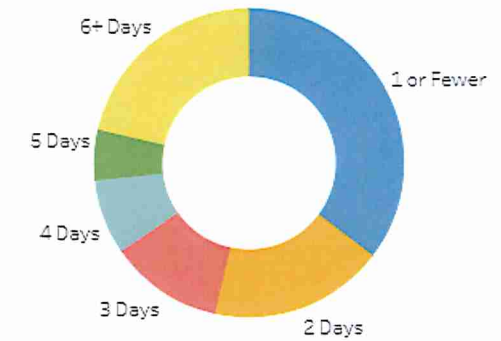
# GTN.com Google Analytics – Summer 2021

Metro	Users ? ↓	New Users ?	Sessions ?
	<b>243,354</b> % of Total: 95.74% (254,187)	<b>242,385</b> % of Total: 96.07% (252,308)	<b>311,864</b> % of Total: 96.50% (323,165)
1. <a href="#">San Francisco-Oakland-San Jose CA</a>	<b>45,886</b> (18.19%)	<b>43,938</b> (18.13%)	<b>58,057</b> (18.62%)
2. <a href="#">Sacramento-Stockton-Modesto CA</a>	<b>40,919</b> (16.22%)	<b>39,158</b> (16.16%)	<b>51,780</b> (16.60%)
3. <a href="#">Reno NV</a>	<b>25,324</b> (10.04%)	<b>23,465</b> (9.68%)	<b>32,641</b> (10.47%)
4. <a href="#">Los Angeles CA</a>	<b>23,954</b> (9.50%)	<b>23,362</b> (9.64%)	<b>29,685</b> (9.52%)
5. <a href="#">Dallas-Ft. Worth TX</a>	<b>9,063</b> (3.59%)	<b>8,666</b> (3.58%)	<b>10,487</b> (3.36%)
6. <a href="#">Houston TX</a>	<b>7,280</b> (2.89%)	<b>6,926</b> (2.86%)	<b>8,029</b> (2.57%)
7. (not set)	<b>7,119</b> (2.82%)	<b>6,748</b> (2.78%)	<b>8,530</b> (2.74%)
8. <a href="#">San Diego CA</a>	<b>6,453</b> (2.56%)	<b>6,192</b> (2.55%)	<b>8,078</b> (2.59%)
9. <a href="#">Washington DC (Hagerstown MD)</a>	<b>5,493</b> (2.18%)	<b>5,441</b> (2.24%)	<b>5,998</b> (1.92%)
10. <a href="#">New York, NY</a>	<b>4,975</b> (1.97%)	<b>4,886</b> (2.02%)	<b>5,915</b> (1.90%)



## High Value Visitors

- Length of stay = 4+ nights
- Includes some mid-week
- Origin city = any fly market (national)
- Has higher spending percentage



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# TACTICS

## Programmatic Display

- Prospecting and retargeting
- High value / national audiences

## Native Direct

## Search Marketing

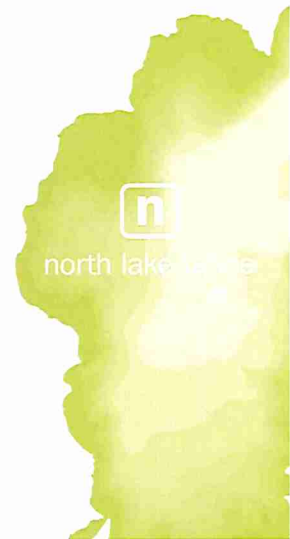
## Facebook/Instagram

- Prospecting and retargeting
- High value / national audiences

## KRON TV Segment

## TripAdvisor

## Email





# CONSUMER MEDIA FLOWCHART – DIGITAL & SOCIAL

## TACTICS

### Programmatic Display

- Prospecting and retargeting
- High value / national audiences

### Native Direct

### Search Marketing

### Facebook/Instagram

- Prospecting and retargeting
- High value / national audiences

### KRON TV Segment

### TripAdvisor

### Email

NLT 2021-22 MEDIA PLAN CAMPAIGN: CONSUMER	4Q 2021-22					1Q 2022-23					Gross Total					
	May		June			July			August							
	16	23	30	6	13	20	27	4	11	18		25	1	8	15	22
	2021-22 Fiscal Year: Summer					2022-23 Fiscal Year: Summer										
<b>DIGITAL</b>																
Programmatic Display PT								TBD			TBD					
Programmatic Display RT								TBD			TBD					
Native (direct)								TBD			TBD					
Search Marketing								TBD			TBD					
<b>Digital Total</b>																
<b>SOCIAL</b>																
FB/IG PT								TBD			TBD					
FB/IG RT								TBD			TBD					
<b>Social Total</b>																
<b>OTA's</b>																
TripAdvisor (Desktop/Mobile/Audience/etc)								TBD			TBD					
<b>OTA's Total</b>																
<b>MISC</b>																
Email											TBD					
Programmatic Display (High Value / National)								TBD			TBD					
FB/IG (High Value / National)								TBD			TBD					
<b>MISC Total</b>																
<b>SUSTAINABILITY/PLEDGE/TART/etc</b>																
TV: Sac/SF (KRON/KCRA/etc)																
FB/IG (In-Market Travelers 75%; Locals 25%)								TBD			TBD					
<b>Sustainability/Pledge Totals</b>																
Adserving								TBD			TBD					
Optimization, Reporting, and Management																
<b>Total Media Investment</b>																
												May-June Total:	\$42,544			
												July-August Estimated Total:	\$30,000 - \$40,000			