



**SPECIAL BOARD OF DIRECTORS MEETING**

**DATE:** Wednesday, Mar 8, 2023  
**TIME:** 8:30 a.m. – 11:00 a.m.  
**LOCATION:** Tahoe City PUD  
221 Fairway Dr., Tahoe City, CA

**BOARD OF DIRECTORS**

**CHAIR**

- VICE CHAIR** SUE RAE IRELAN, Placer County Appointee
- TREASURER** DAN TESTER, Squaw Valley Business Assoc.
- SECRETARY** RAY VILLAMAN, F&B At Large
- PAST CHAIR** SAMIR TUMA, At-Large Seat #1
- MIKE DEGROFF, Palisades Tahoe
- AMY OHRAN, Northstar California Resort
- HARRY HIRSCH, Homewood Mountain Resort
- MANFRED STEUERWALD, Resort at Squaw Creek
- COLIN PERRY, Ritz-Carlton, Lake Tahoe

- JILL SCHOTT, North Shore Lodging/Property Management
- STEPHANIE HOFFMAN, West Shore Lodging/Property Management
- JIM PHELAN, At-Large Activity Business Sector
- DAVE WILDEROTTER, At-Large Seat #2
- MELISSA SIIG, Tahoe City Downtown Association
- ALYSSA REILLY, North Tahoe Business Association

**ADVISORY MEMBERS**

- STEPHANIE HOLLOWAY, Placer County Executive Office
- JEFF COWEN, Tahoe Regional Planning Agency

**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: <http://bit.ly/3xMTDXg>

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.

The meeting will be conducted in-person and the room is open to the public. As a courtesy, the public may participate via video conference or telephone. Online and telephonic access does not guarantee the public the ability to observe the meeting or to make public comment in the event there is a disruption that prevents the NTCA from broadcasting the meeting or the public from being able to offer public comment. Members of the public who want to be assured that they have the ability to observe the meeting and offer comment during the meeting should attend the meeting in-person.

- 8:30 a.m.**
  - 1. Call to Order – Establish Quorum
  - 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.
- 8:32 a.m.**
  - 3. Agenda Amendments and Approval [ACTION]
  - 4. Consent Calendar – All items listed under the consent calendar are considered to be routine and/or have been or will be reviewed by the Board and approved by one motion. There will not be a separate discussion of these items unless a Board member or staff person requests a specific item be removed from the consent calendar for separate consideration. Any item removed will be considered after the motion and vote to approve the remainder of consent calendar motions.

- Page:1** A. NLTRA Board Meeting Minutes from Feb 1, 2023 [Link to preliminary online document](#)
- Page:5** B. Review and Approval of CEO’s Expense Report for Dec & Jan
- Page:16** C. NLTRA Preliminary Financial Statements, Jan 2023

- Page:37** D. Approval of the Tourism Development Committee recommendation of ADVNC Lacrosse Tournament 2023 Sponsorship in the amount of \$12,000
- Page:48** E. Approval of the Tourism Development Committee recommendation of North Tahoe Business Association 2023 Drone Show Sponsorship in the amount of \$25,000
- Page:50** F. Approval of the Tourism Development Committee recommendation of Tahoe City Downtown Association 2023 Drone Show Sponsorship in the amount of \$25,000
- G. 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 Feb 22, 2023
  - TOT Committee Meeting, Feb 15, 2023
  - TBID Advisory Committee Meeting, Feb 15, 2023
  - Zone 1 Committee Meeting, Feb 15, 2023
  - Tourism Development Committee Feb 21, 2023
  - In-Market Tourism Development Committee Nov 29, 2022
- 8:45 a.m.** 5. Action Item:
- A. Moving April 5th BOD meeting to April 12th 4/5 to 4/12 - Tony Karwowski
- 8:50 a.m.** 6. Informational Updates/Verbal Reports:
- Page:52** A. Spring Consumer Media Campaign – Kirstin Guinn
- Page:73** B. Drone Show Update by TCDA & NTBA - Katie Biggers & Alyssa Reilly
- C. Results of Board Election - Tony Karwowski
- Page:84** D. Draft Financial Audit - Kendall Galka
- 10:15 a.m.** 7. Reports/Back up – \_The following reports are provided on a monthly or periodic basis by staff and can be pulled for discussion by any Board member.
- A. Destimetrics Report, Jan 2023
- B. Conference Revenue Statistics Report, Jan 2023
- C. Tourism Development Report on Activities, Jan 2023
- D. Reno Tahoe Airport Report, Jan 2023
- E. Visitor Information Center Report, Jan 2023
- F. North Lake Tahoe Marketing Cooperative Financials, Jan 2023
- 10:20 a.m.** 8 CEO and Staff Updates
- 10:53 a.m.** 9. Directors Comments
- 10:55 a.m.** 10. Meeting Review and Staff Direction
- 10:57 a.m.** 11.. Closed Session
- 11:00 a.m.** 12.. Adjournment Posted online at [nltra.org](http://nltra.org)



## BOARD OF DIRECTORS MEETING

Date: Wednesday, Feb 1, 2023

Time: 8:30a.m. – 11:00 a.m.

Location: North Tahoe Event Center  
8318 N Lake Blvd, Kings Beach, CA

### Board of Directors – Draft Meeting Minutes – February 1, 2023

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#### Board of Directors:

**Chair:** Adam Wilson, Northstar Business Assoc. | **Vice Chair:** Sue Rae Irelan, Placer County Appointee

**Treasurer:** Dan Tester, Squaw Valley Business Assoc. | **Secretary:** Ray Villaman, Tahoe Restaurant Group

**Mike DeGross**, Palisades Tahoe | **Amy Ohran**, Northstar California Resort | **Harry Hirsch**, Homewood Mountain Resort

**Manfred Steuerwald**, 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 | **Dave Wilderotter**, Tahoe Dave's | **Melissa Siig**, TCDA | **Alyssa Reilly**, NTBA

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

#### **1. Call to Order – Establish Quorum at 8:30 AM**

**Board members present:** Sue Rae Irelan, Dave Wilderotter, Jim Phelan, Dan Tester, Samir Tuma, Stephanie Hoffman, Amy Ohran, Mike DeGross, Jill Schott, Adam Wilson, Alyssa Reilly, Manfred Steuerwald, Harry Hirsch, Ray Villaman, and Melissa Siig. A quorum was established. Also participating were Advisory members Stephanie Holloway and Jeff Cowen.

**Board member absent:** Colin Perry

#### **Staff Members in attendance**

Tony Karwowski, Anna Atwood, Francois Cazalot, Kimberly Brown, Kirstin Guinn, Julie Barber, and Joan Spelletich

#### **Others in attendance**

Included Lindsay Romack and Todd Jackson. There may have been others attending who did not identify themselves.

#### **2. Closed Session**

The Board went into Closed Session at 8:32 AM to discuss:

**Personnel discussion, pursuant to Brown Act (§ 54957) - Performance Evaluation CEO**

Open Session was reconvened at 9:08 AM. There was no reportable action.

#### **3. Approval of Resolution 2023.2**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH LAKE TAHOE RESORT ASSOCIATION PROCLAIMING A LOCAL EMERGENCY, RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY GOVERNOR NEWSOM'S ORDER DATED MARCH 4, 2020 AND AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE LEGISLATIVE BODIES OF THE NORTH LAKE TAHOE RESORT ASSOCIATION FOR THE PERIOD FEB 1, 2023 TO FEB 28, 2023 PURSUANT TO BROWN ACT PROVISIONS. [ACTION]

**Motion to adopt Resolution 2023.2. TESTER/SCHOTT/Motion carried unanimously by Roll Call vote.**

#### **4. Public Forum**

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

#### **5. Agenda Amendments and Approval [ACTION]**

**Motion to approve today's agenda as presented. PHELAN/WILDEROTTER/Motion carried unanimously by Roll Call vote.**



6. 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 Jan 11, 2023 [Link to preliminary online document](#)

B. NLTRA Preliminary Financial Statements, Dec 2022

C. Approval of Made in Tahoe 2023 Sponsorship in the amount of \$40,000

D. Approval of Oktoberfest 2023 Sponsorship in the amount of \$20,000.

E. Approval of Big Blue Adventures 2023 Sponsorship in the amount of \$35,000

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 Jan 25, 2023
- TOT Committee Meeting, Jan 23, 2023
- TBID Advisory Committee Meeting, Jan 18, 2023
- Zone 1 Committee Meeting, Jan 18, 2023
- Tourism Development Committee Jan 24, 2023
- In-Market Tourism Development Committee Nov 29, 2022

Wilderotter asked to pull Item 6.E.

**Motion to approve items on the Consent Calendar except Item 6.E. TUMA/WILDEROTTER/ Motion carried by Roll Call vote with DeGross abstaining.**

#### **Item 6.E.**

Wilderotter asked for clarification on how sponsorship requests are reviewed. On this specific item, he noted the June date and asked about traffic and parking impacts. Brown explained the Tourism Development Committee makes recommendations on event sponsorship funding. In this instance, event producer Todd Jackson requested \$35,000 for a series of five events. The event is scheduled regardless of the NTCA sponsorship. Although it is during high season, the Committee felt it offered an opportunity to promote NTCA's sustainability message.

Discussion followed. Todd Jackson addressed the group regarding details of the Tahoe Off-Road Triathlon. He is working through a Caltrans permit for the event and engaging CHP to assist with traffic control. He described the public outreach.

**Motion to approve Item 6.E. as presented. VILLAMAN/SIIG/ Motion carried unanimously by Roll Call vote**

#### **7. Action Item**

**A. Review presentation on Tahoe City Access Improvement project from Ryan Decker and Andy Deinken from Placer County Engineering; and possibly take action on TBID Advisory and TBID Zone 1 Committee funding recommendations in the amount of \$340,000.**

Deinken presented details of the Tahoe City Access Improvement Project, including the goals of adding approximately 35 parking spaces to the Grove Street parking lot, improving mobility and safety for pedestrians, and reducing vehicular congestion on SR 28. The project includes a multi-use trail on the north side and depending on funding, EV charging stations and public restrooms.

Deinken showed existing conditions on an aerial site map and proposed improvements. The project is scheduled to go from Grove Street to the Cobblestone, although it could be extended depending on the property owners to the west. Four property owners within the current boundaries are granting ingress easements, although the only egress will be onto Grove Street.



The environmental reviews have been completed. Today's funding request is for final design and permitting.

Discussion followed as the project was clarified. Final construction costs are estimated to be approximately \$1.5 million, of which \$172,000 has been secured. Additional funding sources for construction were considered, as well as maintenance and operation dollars.

The item was open to public comment. Lindsay Romack said the CAP Committee supported this request, but suggested TBID dollars may be a better funding option given the benefit to Tahoe City businesses. Public comment was closed.

*Jim Phelan left the meeting at 10:15 AM and was not present for actions below.*

**Motion to allocate \$340,000 of TBID Advisory and TBID Zone 1 dollars to the Tahoe City Access Improvement Project as presented. WILDEROTTER/VILLAMAN/ Motion carried unanimously by Roll Call vote**

## **8. Informational Updates/Verbal Reports:**

### **A. NTBA/TCDA 4th of July drone show review and recommendations - Alyssa Reilly/Katie Biggers**

Biggers and Reilly presented details of the proposed drone shows. Tahoe City will feature its show on July 4. However, Reilly said the Kings Beach community liked having a celebration over Labor Day weekend, so they will schedule their show for then. Each organization will promote the other's show. Logistically it is also better for the vendor.

The challenges and responses from the 2022 show were described. As a result, a new vendor has been selected for this year. The new vendor is the one who produced the successful Incline Village show last year and has been contracted for 2023. Biggers and Reilly described details of the proposed shows. Based on surveys from last year, both TCDA and NTBA are recommending a much larger show. Because of the disappointment in last year's productions, the public needs to see how dramatic the drone shows can be and better appreciate the environmental improvements over fireworks.

NTCA has already committed \$50,000 to each organization for drone shows. Two additional sponsorship options were presented today: one for an additional \$25,000 each for 150 drones and a second for \$50,000 each for 200 drones.

Karwowski said these sponsorship requests will be presented to the TBID and Zone 1 Committees. Today's presentation is for information only. Discussion followed as the productions and requests were clarified. South Lake Tahoe is considering a hybrid of drones and fireworks because it is difficult to see the drone formations from different vantage points. Schott asked to see a demo of 100 versus 200 drones.

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

- A. Destimetrics Report, Dec 2022**
- B. Conference Revenue Statistics Report, Dec 2022**
- C. Tourism Development Report on Activities, Dec 2022**
- D. Reno Tahoe Airport Report, Dec 2022**
- E. Visitor Information Center Report, Dec 2022**
- F. North Lake Tahoe Marketing Cooperative Financials, Dec 2022**
- G. Key metrics, Dec 2022**

There were no questions or comments.

## **10. CEO and Staff Updates**

Karwowski reported ballots for the Board election are being sent out today. They are due by February 27 and the results will be announced at the March 1, 2023 Board meeting. There are eight candidates for the eight available seats.

The TBID, Zone 1, TOT, and CAP Committees will have a joint meeting on February 15. The purpose is to provide Committee members a better understanding of the overall process and funding categories and how their committee fits in.

The California emergency order allowing for hybrid meetings expires at the end of February. Effective March 1, 2023, all Brown Act Boards and committee must meet in person. There are some allowances for members to join virtually, but with a lot of restrictions. Karwowski is sending out an information sheet.

Guinn reported the rebranding to NTCA is in process. The Spring Consumer Campaign is being finalized and will be presented next month. Results of the Winter Campaign are in today's meeting packet. Guinn introduced the new Marketing Manager, Julie Barber, who will be taking over the tasks In Bloom was doing.

Brown introduced Joan Spelletich, the new Business, Community, and Event Specialist. Spelletich will work on events and supporting the business community, including the annual Awards Dinner, scheduled for June 1.

Brown announced an RFP has been released to identify a consultant to craft the agreements with NTBA and TCDA.

Cazalot announced the final vacant accounting position has been filled.

#### **11. Directors Comments**

Villaman confirmed Truckee will be featuring 4<sup>th</sup> of July fireworks.

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

#### **13. Closed Session**

Closed Session was convened at the start of the meeting (see above).

#### **14. Adjournment**

There being no further business to come before the Board, the meeting adjourned at 11:12 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS

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

Month/Yr December 2022  
Employee Tony Karwowski

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
12/7/2023	A	Las Panchitas	8	Board member business lunch - Adam Wilson	31.28		
12/21/2023	B	Moe's BBQ	4	Board member business lunch - Adam Wilson	50.12		
	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		\$32.50	
				Mileage Reimbursed Through Payroll			
<b>TOTAL - CREDIT CARD EXPENSES</b>					<b>\$81.40</b>		
<b>TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)</b>						<b>\$32.50</b>	

Signed By: \_\_\_\_\_

Approved By: \_\_\_\_\_

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

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

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	Accounting Manager APPROVAL	Accounting Manager APPROVAL DATE	DATE SCANNED	



# Moe's Original

- BBO -

700 N Lake Blvd  
Tahoe City, CA 96145

Server: Ashley E  
Check #4 Table 44  
Guest Count: 4  
Ordered: 12/21/22 11:47 AM

1 Pulled Pork Sandwich \$17.00  
Mac N Cheese  
Broccoli Casserole  
\*\*No Pickles\*\*  
1 Pulled Pork Platter - Bama Style \$22.00  
Jambalaya  
\*\*Sauce on the Side\*\*  
Subtotal \$39.00  
Tax \$3.32  
Tip \$7.80  
Total \$50.12

Input Type C (EMV Chip Read)  
MASTERCARD xxxxxxxx4849  
Time 12:32 PM

Transaction Type Sale  
Authorization Approved  
Approval Code 040234  
Payment ID g9Nrbwbzwd7H  
Application ID A000000041010  
Application Label MASTERCARD  
Terminal ID de99be5d61f1f038  
Card Reader BBPOS

ANTHONY KAROWSKI

Suggested Additional Tip:  
+ 2X: (Tip \$0.78 Total \$43.10)  
+ 3X: (Tip \$1.17 Total \$43.49)  
+ 5X: (Tip \$1.95 Total \$44.27)  
+ 7X: (Tip \$2.73 Total \$45.05)  
Tip percentages are based on the check  
price before taxes.  
Powered by Toast

Las Panchitas  
8345 North Lake Blvd  
Kings Beach CA 96143

Server: Maria H  
Check #8 Table 6  
Ordered: 12/7/22 12:27 PM

# 1 \$13.95  
# 10 \$14.95  
Subtotal \$28.90  
Tax \$2.38  
Total \$31.28  
Credit -\$31.28  
+ Tip: \$7.00 \$0.00  
Amount Due

Thank you

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

Month\*Yr January 2023  
Employee Tony Karwowski

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
1/27/2023	A	Eventbrite	5571547509	Northstar 50th Dinner Party- Tahoe Truckee Community Foundation Fund Raiser	2000.00		
	B						
	C						
	D						
	E						
	F						
	G						
	H						
	I						
	J						
	K						
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	V						
	W						
	X						
	Y						
	Z						
<b>MILEAGE REIMBURSEMENT</b>							
	Attach 1		Mileage	See Attached Mileage Report		\$12.50	
				Mileage Reimbursed Through Payroll			
<b>TOTAL - CREDIT CARD EXPENSES</b>					<b>\$2,000.00</b>		
<b>TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)</b>						<b>\$12.50</b>	

Signed By: \_\_\_\_\_

Approved By: \_\_\_\_\_

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

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

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	Accounting Manager APPROVAL	Accounting Manager APPROVAL DATE	DATE SCANNED	

**Northstar 50th Dinner Party**  
**Michael Mina Standard Dinner Party Ticket \$250.00**

**Bourbon Pub Northstar**, 8001 Northstar Village Dr, #8114, Truckee, CA 96161

Friday, January 27, 2023 from 5:00 PM to 9:00 PM (PT)

Eventbrite Completed

Order Information

Order #5571547509. Ordered by Tony Karwowski on January 12, 2023 11:45 AM



5571547509073482278001



**Northstar 50th Dinner Party**  
**Michael Mina Standard Dinner Party Ticket \$250.00**

**Bourbon Pub Northstar**, 8001 Northstar Village Dr, #8114, Truckee, CA 96161

Friday, January 27, 2023 from 5:00 PM to 9:00 PM (PT)

Eventbrite Completed

Order Information

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5571547509073482289001

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55715475099073482299001

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Eventbrite Completed

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5571547509073482309001



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**Bourbon Pub Northstar**, 8001 Northstar Village Dr, #8114, Truckee, CA 96161

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Eventbrite Completed

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5571547509073482319001

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5571547509073482329001

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Friday, January 27, 2023 from 5:00 PM to 9:00 PM (PT)

Eventbrite Completed

Order Information

Order #5571547509. Ordered by Tony Karwowski on January 12, 2023 11:45 AM



5571547509073482349001



**Northstar 50th Dinner Party**  
**Michael Mina Standard Dinner Party Ticket \$250.00**

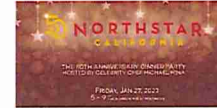
**Bourbon Pub Northstar**, 8001 Northstar Village Dr, #8114, Truckee, CA 96161

Friday, January 27, 2023 from 5:00 PM to 9:00 PM (PT)

Eventbrite Completed

Order Information

Order #5571547509. Ordered by Tony Karwowski on January 12, 2023 11:45 AM



5571547509073482379001



2/22/2023

To: North Tahoe Community Alliance (NTCA) Finance Committee

From: Derek Vaughan, Accounting Manager

RE: Report on Financial Results for January 31, 2023

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### Summary of preliminary NTCA financial results for January 31, 2023

- Cash – Total cash decreased \$236k over prior month to \$6.74m due to the amount of TBID collections in January. January historically is one of our smallest collection months.
- Accounts Receivable - \$5k is the Spartan refund from prior year, we are still expecting collection
- Accounts Receivable TBID –This account balance will increase \$309k after the conclusion of the audit to reflect my calculation of actual TBID revenue for fiscal year 21/22
- Accounts Receivable Membership Dues – We are currently reconciling these accounts regarding chamber dues
- Accounts Receivable Membership Activities – We are investigating if these eblast invoices from prior year are collectible
- Accounts Receivable Other -\$10k is related to fraud charges from prior year. These funds were successfully collected in February and will be reflected in next month's financials
- Deposits \$1672 – Most of these are over four years old and we are determining when they should be written off
- Accounts Payable - The discrepancy between \$468k reported on the balance sheet and \$460k reported on the aging report occurred during our transition to our new accounting system. I am in the process of identifying this discrepancy
- Accounts Payable Other - TBID members that are due refunds, this account will be reduced to zero once chamber dues are reconciled
- Due To/From County – The \$159k increase over prior month consists of the NLTMC excess funds from 21/22 fiscal year. These funds were previously reported in the NLTMC Contributions expense account until the conclusion of the audit.
- Revenues – I continued to follow budget through January. Typically we receive payment, along with prior month's collection reports, a week before the posting of the financials. Due to the shorter month we did not receive the payment and reports with enough time to calculate a reforecast. Collections for January were 20% over prior year.
- Salaries & Wages – reflects two pay periods, December contained three pay periods

- NLTMC Contributions are consistent with budget
- Additional Opportunities – \$80,000. Payments to North Tahoe Business Association and Tahoe City Downtown Association per their contract

**Summary of preliminary NLTMC financial results for January 31, 2023**

- Income follows budget

**North Lake Tahoe Resort Association**

Preliminary

Financial Statements for the Period Ending

January 31, 2023

# Balance Sheet - PY Comparison

North Lake Tahoe Resort  
Association

For the Seven Months Ending Tuesday, January 31, 2023

1 of 2  
2/17/2023  
11:27 AM

	YTD		
	Jan 2023	Jan 2022	Variance
	2022	2021	
<b>Current Assets</b>			
Cash - TBID Disbursements	2,724,741	0	(2,724,741)
Cash - TBID Funding	4,015,495	1,697,348	(2,318,147)
Special Event Funding	1,514	39,803	38,289
Cash Flow Reserve	101,122	100,976	(146)
Marketing Reserve	50,401	50,356	(45)
Payroll Reserve	46,603	68,102	21,499
Cash in Drawer	4,633	139	(4,494)
Petty Cash	158	158	0
Accounts Receivable	5,000	1,000	(4,000)
Accounts Receivable - TBID	1,397,261	0	(1,397,261)
Accounts Receivable - TOT	0	432,499	432,499
Accounts Receivable - Membership Dues	43,206	17,025	(26,181)
Accounts Receivable - Membership Activities	470	985	515
Allowance for Doubtful Accounts	(794)	(9,632)	(8,837)
Accounts Receivable - NLTMC	0	5,932	5,932
Accounts Receivable - Other	10,015	2,442	(7,574)
Inventory Asset	24,314	26,867	2,553
Gift Cards Outstanding	18	18	0
Prepaid Expenses	3,738	6,500	2,762
Prepaid Postage	100	100	0
Prepaid Insurance	1,224	2,689	1,465
Deposits	1,672	1,150	(522)
<b>Total Current Assets</b>	<b>8,430,890</b>	<b>2,444,456</b>	<b>(5,986,434)</b>
<b>Fixed Assets</b>			
Furniture & Fixtures	43,330	43,330	0
Accumulated Depreciation - Furnitures & Fixtures	(43,330)	(43,330)	0
Computer Equipment	11,013	11,013	0
Accumulated Depreciation - Computer Equipment	(6,124)	(3,222)	2,902
Computer Software	6,206	6,206	0
Accumulated Depreciation - Computer Software	(6,206)	(6,206)	0
Leasehold Improvements	24,284	24,284	0
Accumulated Depreciation - Leasehold Improvements	(24,284)	(24,284)	0
<b>Total Fixed Assets</b>	<b>4,888</b>	<b>7,791</b>	<b>2,902</b>
<b>Total Assets</b>	<b>\$8,435,778</b>	<b>\$2,452,247</b>	<b>(\$5,983,531)</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	468,842	69,892	398,950
Accounts Payable - Other	23,835	22,140	1,695
Salaries & Wages Payable	1,955	41,223	(39,268)
Incentives Payable	53,615	44,055	9,560
PTO Payable	35,798	62,280	(26,482)
401k Payable	1,391	1,218	173
Employer Tax Payable	4,090	3,379	710
Retail Payable	6,603	0	6,603
Accrued Expenses	69,417	200,350	(130,933)
Deferred Revenue - Membership Dues	17,525	20,827	(3,302)
Deferred Revenue - TMBC	1,290	1,290	0
Due To/From BOTW CC	(2,350)	0	(2,350)
Due To/From County	1,354,307	1,480,803	(126,496)
Due To/From TBID	132,453	0	132,453
<i>Suspense (may include rounding)</i>	<i>(10,740)</i>	<i>0</i>	<i>(10,740)</i>
<b>Total Current Liabilities</b>	<b>2,158,031</b>	<b>1,947,457</b>	<b>(210,574)</b>
Sales Tax Payable	274	2,877	(2,603)
Use Tax Payable	25	1,418	(1,393)
<b>Total Tax Payable</b>	<b>299</b>	<b>4,295</b>	<b>3,996</b>
Long-Term Debt			
<b>Total Liabilities</b>	<b>2,158,330</b>	<b>1,951,752</b>	<b>(206,578)</b>
Marketing Reserve	0	50,018	(50,018)
Cash Flow Reserve	0	100,839	(100,839)
Designated Marketing Reserve	0	331,856	(331,856)
Unrestricted Net Assets	17,493	17,781	(288)
TBID Reserve	4,884,687	0	4,884,687
Net Income	1,375,268	0	1,375,268
<b>Total Equity</b>	<b>6,277,448</b>	<b>500,495</b>	<b>(5,776,954)</b>



**Balance Sheet - PY  
Comparison**  
North Lake Tahoe Resort  
Association

For the Seven Months Ending Tuesday, January 31, 2023

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	YTD		
	<u>Jan 2023</u>	<u>Jan 2022</u>	
	<u>2022</u>	<u>2021</u>	<u>Variance</u>
<b>Liabilities &amp; Shareholder Equity</b>	<b><u>\$8,435,778</u></b>	<b><u>\$2,452,247</u></b>	<b><u>(\$5,983,531)</u></b>

**HISTORICAL AGED TRIAL BALANCE**  
 North Lake Tahoe Resort Association  
 Payables Management

Ranges:  
 Vendor ID: First - Last  
 Class ID: First - Last  
 Payment Priority: First - Last  
 Vendor Name: First - Last

User-Defined 1: First - Last  
 Posting Date: First - 1/31/2023  
 Document Number: First - Last

Print Option: SUMMARY Exclude: Zero Balance, No Activity, Unposted Applied Credit Documents, Multicurrency Info  
 Aged By: Document Date Sorted By: Vendor ID  
 Aging Date: 1/31/2023 Due Date  
 Print Currency In: Functional (Z-US\$)

Vendor ID	Name	Class ID	User-Defined 1	Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over
Vendor ID: ANNIE'S CLEANIN	Name: Annie's Cleaning Service	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 13	Aged Totals:			\$600.00	\$600.00	\$0.00	\$0.00	\$0.00
Vendor ID: CIVITAS	Name: Civitas	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 15	Aged Totals:			\$2,080.00	\$2,080.00	\$0.00	\$0.00	\$0.00
Vendor ID: COLUMN SOFTWARE	Name: Column Software PBC	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 1	Aged Totals:			\$225.54	\$0.00	\$225.54	\$0.00	\$0.00
Vendor ID: CRUX EVENTS	Name: Crux Events	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 11	Aged Totals:			\$4,000.00	\$4,000.00	\$0.00	\$0.00	\$0.00
Vendor ID: CYBERLINK	Name: CyberlinkASP	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 13	Aged Totals:			\$522.00	\$522.00	\$0.00	\$0.00	\$0.00
Vendor ID: FP MAILING SOLU	Name: FP Mailing Solutions	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 11	Aged Totals:			\$128.63	\$128.63	\$0.00	\$0.00	\$0.00
Vendor ID: GIBSON, SHAY	Name: Gibson, Shay	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 4	Aged Totals:			\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Vendor ID: GROWTHZONE & CH	Name: GrowthZone & Chambermaster	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 15	Aged Totals:			\$390.07	\$390.07	\$0.00	\$0.00	\$0.00
Vendor ID: HENNESSEY HEATI	Name: HENNESSEY HEATING & AIR	Class ID:	User-Defined 1:					
Voucher(s): 1	Aged Totals:			\$750.00	\$750.00	\$0.00	\$0.00	\$0.00
Vendor ID: KIMBERLY BROWN	Name: Kimberly Brown	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 8	Aged Totals:			\$92.50	\$92.50	\$0.00	\$0.00	\$0.00
Vendor ID: KRISTIN GUINN	Name: KRISTIN GUINN	Class ID:	User-Defined 1:					
Voucher(s): 1	Aged Totals:			\$171.07	\$171.07	\$0.00	\$0.00	\$0.00
Vendor ID: KYM FABEL	Name: Kym Fabel	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 13	Aged Totals:			\$60.00	\$60.00	\$0.00	\$0.00	\$0.00
Vendor ID: LEADERSHIP NORT	Name: LEADERSHIP NORTH LAKE TAHOE-TRUC	Class ID:	User-Defined 1:					
Voucher(s): 1	Aged Totals:			\$500.00	\$500.00	\$0.00	\$0.00	\$0.00
Vendor ID: NLTMC	Name: North Lake Tahoe Marketing Co-op	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 12	Aged Totals:			\$436,480.00	\$436,480.00	\$0.00	\$0.00	\$0.00
Vendor ID: OFFICE BOSS	Name: The Office Boss*	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 13	Aged Totals:			\$61.24	\$0.00	\$0.00	\$61.24	\$0.00
Vendor ID: PAPER TRAIL	Name: The Paper Trail*	Class ID: PRIMARY	User-Defined 1:					
Voucher(s): 27	Aged Totals:			\$407.00	\$407.00	\$0.00	\$0.00	\$0.00

**HISTORICAL AGED TRIAL BALANCE**  
 North Lake Tahoe Resort Association

Vendor ID: RAY MORGAN		Name: Ray Morgan Company, LLC		Class ID: PRIMARY		User-Defined 1:	
		Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 12	Aged Totals:	\$541.74	\$64.06	\$126.42	\$0.00	\$351.26	
Vendor ID: SEC LOCK&ALARM		Name: Security Lock and Alarm, Inc.		Class ID: PRIMARY		User-Defined 1:	
		Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 9	Aged Totals:	\$151.50	\$151.50	\$0.00	\$0.00	\$0.00	
Vendor ID: TAHOE FUND		Name: Tahoe Fund		Class ID: PRIMARY		User-Defined 1:	
		Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 5	Aged Totals:	\$12,815.00	\$12,815.00	\$0.00	\$0.00	\$0.00	
Vendor ID: TRUCKEEHR		Name: TruckeeHR		Class ID: PRIMARY		User-Defined 1:	
		Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 7	Aged Totals:	\$281.25	\$281.25	\$0.00	\$0.00	\$0.00	
Vendor ID: YIG ADMINISTRAT		Name: YIG Administration		Class ID: PRIMARY		User-Defined 1:	
		Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 11	Aged Totals:	\$115.86	\$115.86	\$0.00	\$0.00	\$0.00	
<b>Vendor Totals:</b>		<b>21</b>	<b>\$460,473.40</b>	<b>\$459,708.94</b>	<b>\$351.96</b>	<b>\$61.24</b>	<b>\$351.26</b>

# PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:SUMMARY Summary of All Units

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	778,392	778,392	0	3,820,567	3,820,566	0
Chamber Revenue - Member Dues	0	0	0	24,058	20,000	4,058
Retail Revenue	2,914	4,000	(1,086)	60,624	45,000	15,624
Retail Revenue - Merchandise Sales	150	0	150	1,417	0	1,417
Revenue - Other	0	0	0	60	0	60
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>781,456</b>	<b>782,392</b>	<b>(936)</b>	<b>3,906,726</b>	<b>3,885,566</b>	<b>21,159</b>
<b>Cost of Goods Sold</b>	<b>197</b>	<b>2,375</b>	<b>(2,178)</b>	<b>26,672</b>	<b>16,625</b>	<b>10,047</b>
Freight & Shipping Costs	4	0	4	464	0	464
POS Inventory Adjustments	0	0	0	13	0	13
Artist of the Month - Consignment E...	0	0	0	524	0	524
<b>Total Cost of Goods Sold</b>	<b>202</b>	<b>2,375</b>	<b>(2,173)</b>	<b>27,672</b>	<b>16,625</b>	<b>11,047</b>
<b>Gross Profit</b>	<b>781,255</b>	<b>780,017</b>	<b>1,238</b>	<b>3,879,053</b>	<b>3,868,941</b>	<b>10,112</b>
Salaries & Wages	72,735	115,644	(42,909)	560,754	809,509	(248,755)
P/R - Tax Expense	8,801	11,523	(2,721)	46,661	80,659	(33,998)
P/R - Health Insurance Expense	14,701	21,414	(6,713)	61,106	149,900	(88,795)
P/R - Workmans Comp	914	4,086	(3,172)	2,371	28,600	(26,228)
401(k)	2,821	4,279	(1,458)	15,071	29,954	(14,883)
Other Benefits & Expenses	8,146	407	7,739	11,484	2,847	8,638
Rent	13,300	13,931	(631)	94,336	97,516	(3,180)
Rent - Other	874	0	874	1,748	0	1,748
Utilities	1,255	1,677	(422)	6,739	11,738	(4,999)
Repairs & Maintenance	1,220	1,331	(111)	12,490	9,314	3,176
Telephone & Internet	1,186	1,644	(458)	5,196	11,505	(6,310)
Supplies	371	0	371	1,690	0	1,690
Supplies - Office	4,953	1,200	3,753	12,475	8,586	3,889
Supplies - Computer	4,173	0	4,173	15,651	12,700	2,951
Mail	4,664	559	4,105	15,945	3,916	12,028
Mail - USPS	155	0	155	816	0	816
Mail - Fedex/UPS	32	0	32	165	0	165
Taxes, Licenses, Fees	903	8,771	(7,868)	17,558	61,396	(43,838)
Credit Card Fees	190	125	65	796	875	(79)
Dues & Subscriptions	12,190	1,317	10,873	19,533	9,217	10,316
Insurance/Bonding	1,238	1,250	(12)	10,557	8,750	1,807
Associate Relations	2,066	567	1,499	5,050	3,967	1,083
Training/Seminars	0	692	(692)	4,200	4,842	(642)
Travel	0	342	(342)	48	2,392	(2,344)
Automobile Expenses	122	417	(294)	1,327	2,917	(1,590)
Meals & Meetings	3,500	633	2,867	6,457	4,433	2,023
Board Functions	4,830	4,000	830	24,076	28,000	(3,924)
Professional Fees	13,604	5,750	7,854	76,766	40,250	36,516
Professional Fees - Attourney	2,080	2,500	(420)	13,556	17,500	(3,944)
Professional Fees - Accountant	10,950	0	10,950	22,270	35,000	(12,730)
Equipment Support & Maintenance	899	2,917	(2,018)	17,081	20,417	(3,336)
Equipment Rental/Leasing	1,864	718	1,146	2,666	3,899	(1,234)
Depreciation	153	153	0	1,069	1,069	0
Event Sponsorships	16,715	20,000	(3,285)	28,205	200,000	(171,795)
Special Event Partnership Funding	0	0	0	1,250	50,000	(48,750)
Event Operations	0	0	0	1,406	0	1,406
NLTMC Contributions	436,480	436,480	0	956,622	956,622	0
Non-NLTMC Marketing	10,000	8,917	1,083	61,207	92,417	(31,210)
In-Market/Tourism	12,619	0	12,619	52,623	0	52,623
Media/Collateral/Production	6,155	0	6,155	7,468	0	7,468
Additional Opportunities	80,000	155,078	(75,078)	302,550	1,085,546	(782,996)
Chamber Activities	0	832	(832)	4,750	5,822	(1,072)
Chamber Activities - Membership M...	0	0	0	0	4,500	(4,500)
Chamber Activities - TMBC	0	250	(250)	0	1,750	(1,750)
Chamber Activities - Community Aw...	0	0	0	0	30,000	(30,000)
Allocated Administrative Overhead	0	79,432	(79,432)	0	590,588	(590,588)
<b>Total Operating Expenses</b>	<b>756,857</b>	<b>908,832</b>	<b>(151,975)</b>	<b>2,503,786</b>	<b>4,518,913</b>	<b>(2,015,128)</b>

PL - Budget vs Actual

# PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:SUMMARY Summary of All Units

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	Jan 2023			Fiscal 2022/23 YTD		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Net Operating Income	24,398	(128,815)	153,212	1,375,268	(649,972)	2,025,240
Other Expense/<Income>						
<b>Net Income</b>	<b><u>24,398</u></b>	<b><u>(128,815)</u></b>	<b><u>153,212</u></b>	<b><u>1,375,268</u></b>	<b><u>(649,972)</u></b>	<b><u>2,025,240</u></b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:01 Marketing

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	408,654	408,656	(2)	2,005,796	2,005,797	(2)
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>408,654</b>	<b>408,656</b>	<b>(2)</b>	<b>2,005,796</b>	<b>2,005,797</b>	<b>(2)</b>
<b>Gross Profit</b>	<b>408,654</b>	<b>408,656</b>	<b>(2)</b>	<b>2,005,796</b>	<b>2,005,797</b>	<b>(2)</b>
Salaries & Wages	22,670	34,999	(12,329)	136,138	244,994	(108,856)
P/R - Tax Expense	2,642	3,500	(858)	11,730	24,499	(12,770)
P/R - Health Insurance Expense	5,305	7,023	(1,718)	13,717	49,161	(35,444)
P/R - Workmans Comp	6	1,227	(1,221)	6	8,589	(8,583)
401(k)	865	1,327	(462)	3,857	9,286	(5,430)
Other Benefits & Expenses	0	137	(137)	411	957	(546)
Rent	2,227	2,529	(302)	15,589	17,705	(2,116)
Utilities	356	452	(95)	1,062	3,162	(2,100)
Telephone & Internet	50	468	(418)	325	3,278	(2,953)
Supplies - Office	0	50	(50)	273	536	(264)
Supplies - Computer	0	0	0	134	5,000	(4,866)
Mail	0	126	(126)	0	883	(883)
Taxes, Licenses, Fees	0	63	(63)	180	438	(258)
Dues & Subscriptions	1,750	125	1,625	3,963	875	3,088
Associate Relations	0	83	(83)	63	583	(520)
Travel	0	58	(58)	48	408	(361)
Automobile Expenses	70	83	(14)	200	583	(383)
Meals & Meetings	51	42	10	151	292	(141)
Equipment Rental/Leasing	0	241	(241)	0	1,310	(1,310)
Event Sponsorships	3,900	20,000	(16,100)	7,400	200,000	(192,600)
Special Event Partnership Funding	0	0	0	1,250	50,000	(48,750)
Event Operations	0	0	0	1,406	0	1,406
NLTMC Contributions	436,480	436,480	0	956,622	956,622	0
Non-NLTMC Marketing	10,000	6,833	3,167	51,938	77,833	(25,896)
In-Market/Tourism	12,619	0	12,619	39,874	0	39,874
Media/Collateral/Production	6,155	0	6,155	6,155	0	6,155
Additional Opportunities	0	35,340	(35,340)	0	247,382	(247,382)
Allocated Administrative Overhead	69,650	29,681	39,969	386,984	220,684	166,300
<b>Total Operating Expenses</b>	<b>574,797</b>	<b>580,868</b>	<b>(6,071)</b>	<b>1,639,475</b>	<b>2,125,062</b>	<b>(485,586)</b>
<b>Net Operating Income</b>	<b>(166,143)</b>	<b>(172,212)</b>	<b>6,069</b>	<b>366,321</b>	<b>(119,264)</b>	<b>485,585</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>(166,143)</b>	<b>(172,212)</b>	<b>6,069</b>	<b>366,321</b>	<b>(119,264)</b>	<b>485,585</b>



## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:02 Zone 1

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	115,202	115,202	0	565,444	565,444	0
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>115,202</b>	<b>115,202</b>	<b>0</b>	<b>565,444</b>	<b>565,444</b>	<b>0</b>
<b>Gross Profit</b>	<b>115,202</b>	<b>115,202</b>	<b>0</b>	<b>565,444</b>	<b>565,444</b>	<b>0</b>
Salaries & Wages	0	3,831	(3,831)	8,361	26,817	(18,456)
P/R - Tax Expense	0	383	(383)	662	2,682	(2,020)
P/R - Health Insurance Expense	0	616	(616)	0	4,310	(4,310)
P/R - Workmans Comp	0	134	(134)	0	940	(940)
401(k)	0	153	(153)	346	1,073	(727)
Other Benefits & Expenses	0	10	(10)	0	70	(70)
Rent	396	174	222	2,771	1,219	1,553
Utilities	65	33	32	65	231	(167)
Telephone & Internet	0	34	(34)	0	240	(240)
Supplies - Office	0	83	(83)	0	583	(583)
Supplies - Computer	0	0	0	134	700	(566)
Taxes, Licenses, Fees	0	25	(25)	0	175	(175)
Dues & Subscriptions	0	17	(17)	0	117	(117)
Associate Relations	0	17	(17)	0	117	(117)
Automobile Expenses	0	42	(42)	0	292	(292)
Meals & Meetings	0	83	(83)	0	583	(583)
Equipment Rental/Leasing	0	18	(18)	0	96	(96)
Non-NLTMC Marketing	0	417	(417)	0	2,917	(2,917)
Additional Opportunities	15,320	68,348	(53,028)	79,892	478,433	(398,541)
Allocated Administrative Overhead	2,176	8,367	(6,191)	14,404	62,212	(47,808)
<b>Total Operating Expenses</b>	<b>17,957</b>	<b>82,785</b>	<b>(64,828)</b>	<b>106,635</b>	<b>583,805</b>	<b>(477,170)</b>
<b>Net Operating Income</b>	<b>97,245</b>	<b>32,418</b>	<b>64,828</b>	<b>458,808</b>	<b>(18,361)</b>	<b>477,170</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>97,245</b>	<b>32,418</b>	<b>64,828</b>	<b>458,808</b>	<b>(18,361)</b>	<b>477,170</b>

# PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:03 Visitors Center

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	56,823	56,823	0	278,902	278,901	1
Retail Revenue	2,914	4,000	(1,086)	60,624	45,000	15,624
Retail Revenue - Merchandise Sales	150	0	150	1,417	0	1,417
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>59,887</b>	<b>60,823</b>	<b>(935)</b>	<b>340,943</b>	<b>323,901</b>	<b>17,042</b>
<b>Cost of Goods Sold</b>	<b>197</b>	<b>2,375</b>	<b>(2,178)</b>	<b>26,672</b>	<b>16,625</b>	<b>10,047</b>
Freight & Shipping Costs	4	0	4	464	0	464
POS Inventory Adjustments	0	0	0	13	0	13
Artist of the Month - Consignment E...	0	0	0	524	0	524
<b>Total Cost of Goods Sold</b>	<b>202</b>	<b>2,375</b>	<b>(2,173)</b>	<b>27,672</b>	<b>16,625</b>	<b>11,047</b>
<b>Gross Profit</b>	<b>59,686</b>	<b>58,448</b>	<b>1,238</b>	<b>313,271</b>	<b>307,276</b>	<b>5,994</b>
Salaries & Wages	8,357	13,002	(4,644)	90,549	91,013	(465)
P/R - Tax Expense	1,206	1,259	(52)	8,813	8,810	3
P/R - Health Insurance Expense	0	2,013	(2,013)	85	14,091	(14,006)
P/R - Workmans Comp	0	487	(487)	0	3,409	(3,409)
401(k)	334	337	(2)	2,885	2,357	528
Other Benefits & Expenses	67	40	27	82	280	(198)
Rent	6,650	6,848	(198)	46,550	47,933	(1,383)
Utilities	0	465	(465)	460	3,255	(2,795)
Repairs & Maintenance	36	0	36	36	0	36
Telephone & Internet	50	137	(87)	200	960	(760)
Supplies	17	0	17	1,133	0	1,133
Supplies - Office	503	458	45	1,877	3,208	(1,331)
Supplies - Computer	0	0	0	294	0	294
Mail	0	17	(17)	0	117	(117)
Taxes, Licenses, Fees	104	25	79	104	175	(71)
Credit Card Fees	0	125	(125)	606	875	(269)
Dues & Subscriptions	0	17	(17)	0	117	(117)
Associate Relations	0	42	(42)	118	292	(174)
Automobile Expenses	0	83	(83)	201	583	(382)
Meals & Meetings	0	8	(8)	542	58	484
Equipment Rental/Leasing	0	71	(71)	139	384	(245)
Non-NLTMC Marketing	0	417	(417)	0	2,917	(2,917)
Additional Opportunities	0	15,101	(15,101)	0	105,706	(105,706)
Allocated Administrative Overhead	2,389	4,127	(1,738)	54,660	30,686	23,974
<b>Total Operating Expenses</b>	<b>19,714</b>	<b>45,077</b>	<b>(25,363)</b>	<b>209,332</b>	<b>317,225</b>	<b>(107,893)</b>
<b>Net Operating Income</b>	<b>39,972</b>	<b>13,371</b>	<b>26,601</b>	<b>103,939</b>	<b>(9,949)</b>	<b>113,887</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>39,972</b>	<b>13,371</b>	<b>26,601</b>	<b>103,939</b>	<b>(9,949)</b>	<b>113,887</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:04 Business Support

	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	42,812	42,812	0	210,131	210,131	0
Chamber Revenue - Member Dues	0	0	0	0	20,000	(20,000)
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>42,812</b>	<b>42,812</b>	<b>0</b>	<b>210,131</b>	<b>230,131</b>	<b>(20,000)</b>
<b>Gross Profit</b>	<b>42,812</b>	<b>42,812</b>	<b>0</b>	<b>210,131</b>	<b>230,131</b>	<b>(20,000)</b>
Salaries & Wages	0	10,856	(10,856)	8,559	75,992	(67,433)
P/R - Tax Expense	0	1,086	(1,086)	651	7,599	(6,948)
P/R - Health Insurance Expense	0	2,869	(2,869)	0	20,086	(20,086)
P/R - Workmans Comp	0	381	(381)	0	2,664	(2,664)
401(k)	0	384	(384)	341	2,690	(2,349)
Other Benefits & Expenses	0	43	(43)	0	303	(303)
Rent	464	904	(440)	3,248	6,331	(3,083)
Utilities	76	143	(68)	76	1,003	(927)
Telephone & Internet	0	149	(149)	175	1,040	(865)
Supplies - Office	0	150	(150)	0	1,050	(1,050)
Supplies - Computer	0	0	0	268	700	(432)
Taxes, Licenses, Fees	0	25	(25)	0	175	(175)
Dues & Subscriptions	0	17	(17)	2,730	117	2,614
Associate Relations	500	42	458	500	292	208
Automobile Expenses	0	42	(42)	138	292	(154)
Meals & Meetings	0	83	(83)	0	583	(583)
Equipment Rental/Leasing	0	77	(77)	0	416	(416)
Event Sponsorships	0	0	0	500	0	500
Non-NLTMC Marketing	0	417	(417)	9,150	2,917	6,233
Additional Opportunities	64,680	0	64,680	222,658	0	222,658
Chamber Activities	0	832	(832)	4,750	5,822	(1,072)
Chamber Activities - Membership M...	0	0	0	0	4,500	(4,500)
Chamber Activities - TMBC	0	250	(250)	0	1,750	(1,750)
Chamber Activities - Community Aw...	0	0	0	0	30,000	(30,000)
Allocated Administrative Overhead	9,062	2,948	6,114	46,752	21,918	24,833
<b>Total Operating Expenses</b>	<b>74,781</b>	<b>21,696</b>	<b>53,085</b>	<b>300,495</b>	<b>188,238</b>	<b>112,257</b>
<b>Net Operating Income</b>	<b>(31,969)</b>	<b>21,115</b>	<b>(53,084)</b>	<b>(90,364)</b>	<b>41,893</b>	<b>(132,257)</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>(31,969)</b>	<b>21,115</b>	<b>(53,084)</b>	<b>(90,364)</b>	<b>41,893</b>	<b>(132,257)</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:05 Economic Development

	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	59,158	59,158	0	290,364	290,363	1
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>59,158</b>	<b>59,158</b>	<b>0</b>	<b>290,364</b>	<b>290,363</b>	<b>1</b>
<b>Gross Profit</b>	<b>59,158</b>	<b>59,158</b>	<b>0</b>	<b>290,364</b>	<b>290,363</b>	<b>1</b>
Salaries & Wages	0	7,429	(7,429)	8,361	52,000	(43,639)
P/R - Tax Expense	0	743	(743)	662	5,200	(4,538)
P/R - Health Insurance Expense	0	1,490	(1,490)	0	10,427	(10,427)
P/R - Workmans Comp	0	260	(260)	0	1,823	(1,823)
401(k)	0	297	(297)	346	2,080	(1,734)
Other Benefits & Expenses	0	23	(23)	0	163	(163)
Rent	569	406	163	3,984	2,843	1,140
Utilities	97	77	20	97	540	(443)
Telephone & Internet	0	80	(80)	0	560	(560)
Supplies - Office	0	42	(42)	0	292	(292)
Supplies - Computer	0	0	0	134	1,750	(1,616)
Taxes, Licenses, Fees	0	25	(25)	0	175	(175)
Dues & Subscriptions	0	17	(17)	0	117	(117)
Associate Relations	0	17	(17)	0	117	(117)
Automobile Expenses	0	42	(42)	0	292	(292)
Meals & Meetings	0	42	(42)	0	292	(292)
Equipment Rental/Leasing	0	41	(41)	0	224	(224)
Non-NLTMC Marketing	0	417	(417)	0	2,917	(2,917)
Additional Opportunities	0	28,299	(28,299)	0	198,096	(198,096)
Allocated Administrative Overhead	92	4,297	(4,205)	5,240	31,947	(26,707)
<b>Total Operating Expenses</b>	<b>758</b>	<b>44,042</b>	<b>(43,284)</b>	<b>18,824</b>	<b>311,852</b>	<b>(293,028)</b>
<b>Net Operating Income</b>	<b>58,400</b>	<b>15,115</b>	<b>43,285</b>	<b>271,540</b>	<b>(21,489)</b>	<b>293,029</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>58,400</b>	<b>15,115</b>	<b>43,285</b>	<b>271,540</b>	<b>(21,489)</b>	<b>293,029</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:06 Sustainability/Mitigation

	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	25,687	25,687	0	126,079	126,079	0
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>25,687</b>	<b>25,687</b>	<b>0</b>	<b>126,079</b>	<b>126,079</b>	<b>0</b>
<b>Gross Profit</b>	<b>25,687</b>	<b>25,687</b>	<b>0</b>	<b>126,079</b>	<b>126,079</b>	<b>0</b>
Salaries & Wages	0	6,095	(6,095)	8,361	42,666	(34,306)
P/R - Tax Expense	0	610	(610)	662	4,267	(3,605)
P/R - Health Insurance Expense	0	1,036	(1,036)	0	7,254	(7,254)
P/R - Workmans Comp	0	214	(214)	0	1,496	(1,496)
401(k)	0	244	(244)	346	1,707	(1,361)
Other Benefits & Expenses	0	17	(17)	0	117	(117)
Rent	458	290	168	3,204	2,031	1,173
Utilities	76	55	21	222	386	(164)
Telephone & Internet	0	57	(57)	0	400	(400)
Supplies - Office	0	42	(42)	0	292	(292)
Supplies - Computer	0	0	0	134	1,050	(916)
Taxes, Licenses, Fees	0	25	(25)	0	175	(175)
Dues & Subscriptions	0	17	(17)	0	117	(117)
Associate Relations	0	17	(17)	0	117	(117)
Automobile Expenses	0	42	(42)	0	292	(292)
Meals & Meetings	0	42	(42)	0	292	(292)
Equipment Rental/Leasing	0	29	(29)	0	160	(160)
Event Sponsorships	12,815	0	12,815	20,305	0	20,305
Non-NLTMC Marketing	0	417	(417)	0	2,917	(2,917)
Additional Opportunities	0	7,990	(7,990)	0	55,929	(55,929)
Allocated Administrative Overhead	1,840	1,866	(25)	8,998	13,872	(4,874)
<b>Total Operating Expenses</b>	<b>15,189</b>	<b>19,103</b>	<b>(3,914)</b>	<b>42,232</b>	<b>135,534</b>	<b>(93,302)</b>
<b>Net Operating Income</b>	<b>10,498</b>	<b>6,584</b>	<b>3,914</b>	<b>83,847</b>	<b>(9,455)</b>	<b>93,302</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>10,498</b>	<b>6,584</b>	<b>3,914</b>	<b>83,847</b>	<b>(9,455)</b>	<b>93,302</b>



## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:07 Admin

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	38,920	38,920	0	191,029	191,028	1
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>38,920</b>	<b>38,920</b>	<b>0</b>	<b>191,029</b>	<b>191,028</b>	<b>1</b>
<b>Gross Profit</b>	<b>38,920</b>	<b>38,920</b>	<b>0</b>	<b>191,029</b>	<b>191,028</b>	<b>1</b>
Allocated Administrative Overhead	37,843	28,146	9,697	91,621	209,270	(117,649)
<b>Total Operating Expenses</b>	<b>37,843</b>	<b>28,146</b>	<b>9,697</b>	<b>91,621</b>	<b>209,270</b>	<b>(117,649)</b>
<b>Net Operating Income</b>	<b>1,077</b>	<b>10,774</b>	<b>(9,696)</b>	<b>99,408</b>	<b>(18,242)</b>	<b>117,650</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>1,077</b>	<b>10,774</b>	<b>(9,696)</b>	<b>99,408</b>	<b>(18,242)</b>	<b>117,650</b>

**PL - Budget vs Actual**  
 North Lake Tahoe Resort Association  
 NLTRA:08 County Admin Fee

	Jan 2023			Fiscal 2022/23 YTD		
	<u>Actual</u>	<u>Budget</u>	Variance	<u>Actual</u>	<u>Budget</u>	Variance
<b>Revenues</b>						
Revenues	15,568	15,568	0	76,411	76,411	0
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>76,411</b>	<b>76,411</b>	<b>0</b>
<b>Gross Profit</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>76,411</b>	<b>76,411</b>	<b>0</b>
Taxes, Licenses, Fees	0	7,333	(7,333)	7,167	51,333	(44,167)
<b>Total Operating Expenses</b>	<b>0</b>	<b>7,333</b>	<b>(7,333)</b>	<b>7,167</b>	<b>51,333</b>	<b>(44,167)</b>
<b>Net Operating Income</b>	<b>15,568</b>	<b>8,235</b>	<b>7,333</b>	<b>69,245</b>	<b>25,078</b>	<b>44,167</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>15,568</b>	<b>8,235</b>	<b>7,333</b>	<b>69,245</b>	<b>25,078</b>	<b>44,167</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
 NLTRA:09 Contingency/Reserve

	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenues	15,568	15,568	0	76,411	76,411	0
Revenue - Other	0	0	0	60	0	60
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>76,471</b>	<b>76,411</b>	<b>60</b>
<b>Gross Profit</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>76,471</b>	<b>76,411</b>	<b>60</b>
Utilities	0	0	0	487	0	487
Dues & Subscriptions	0	0	0	430	0	430
Allocated Administrative Overhead	0	0	0	57	0	57
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>974</b>	<b>0</b>	<b>974</b>
<b>Net Operating Income</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>75,497</b>	<b>76,411</b>	<b>(914)</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>15,568</b>	<b>15,568</b>	<b>0</b>	<b>75,497</b>	<b>76,411</b>	<b>(914)</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
 NLTRA:10 CAP/TOT/ Housing&Trans

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	Jan 2023			Fiscal 2022/23...		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenue - Interest & Investments						
Salaries & Wages	0	0	0	53	0	53
P/R - Tax Expense	0	0	0	(22)	0	(22)
401(k)	0	0	0	(11)	0	(11)
Allocated Administrative Overhead	0	0	0	29	0	29
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>0</b>	<b>49</b>
<b>Net Operating Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(49)</b>	<b>0</b>	<b>(49)</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(49)</b>	<b>0</b>	<b>(49)</b>

## PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:11 Chamber

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Chamber Revenue - Member Dues	0	0	0	24,058	0	24,058
Revenue - Interest & Investments						
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,058</b>	<b>0</b>	<b>24,058</b>
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,058</b>	<b>0</b>	<b>24,058</b>
Salaries & Wages	9,385	0	9,385	53,961	0	53,961
P/R - Tax Expense	1,156	0	1,156	5,607	0	5,607
P/R - Health Insurance Expense	2,540	0	2,540	10,161	0	10,161
401(k)	375	0	375	1,497	0	1,497
Utilities	0	0	0	158	0	158
Telephone & Internet	390	0	390	780	0	780
Automobile Expenses	0	0	0	15	0	15
Meals & Meetings	56	0	56	56	0	56
In-Market/Tourism	0	0	0	113	0	113
Allocated Administrative Overhead	1,917	0	1,917	14,255	0	14,255
<b>Total Operating Expenses</b>	<b>15,819</b>	<b>0</b>	<b>15,819</b>	<b>86,604</b>	<b>0</b>	<b>86,604</b>
<b>Net Operating Income</b>	<b>(15,819)</b>	<b>0</b>	<b>(15,819)</b>	<b>(62,546)</b>	<b>0</b>	<b>(62,546)</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>(15,819)</b>	<b>0</b>	<b>(15,819)</b>	<b>(62,546)</b>	<b>0</b>	<b>(62,546)</b>

# PL - Budget vs Actual

North Lake Tahoe Resort Association  
NLTRA:12 Admin OH

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	Jan 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenues</b>						
Revenue - Interest & Investments						
Salaries & Wages	32,323	39,432	(7,110)	246,411	276,027	(29,615)
P/R - Tax Expense	3,797	3,943	(146)	17,896	27,603	(9,707)
P/R - Health Insurance Expense	6,856	6,368	488	37,144	44,573	(7,429)
P/R - Workmans Comp	908	1,383	(475)	2,365	9,678	(7,313)
401(k)	1,246	1,537	(291)	5,465	10,761	(5,296)
Other Benefits & Expenses	8,079	137	7,943	10,991	957	10,035
Rent	2,536	2,779	(243)	18,990	19,455	(465)
Rent - Other	874	0	874	1,748	0	1,748
Utilities	585	452	134	4,112	3,162	951
Repairs & Maintenance	1,183	1,331	(147)	12,454	9,314	3,140
Telephone & Internet	696	718	(23)	3,716	5,028	(1,313)
Supplies	354	0	354	557	0	557
Supplies - Office	4,450	375	4,075	10,326	2,625	7,701
Supplies - Computer	4,173	0	4,173	14,552	3,500	11,052
Mail	4,664	417	4,247	15,945	2,917	13,028
Mail - USPS	155	0	155	816	0	816
Mail - Fedex/UPS	32	0	32	165	0	165
Taxes, Licenses, Fees	800	1,250	(450)	10,108	8,750	1,358
Credit Card Fees	190	0	190	190	0	190
Dues & Subscriptions	10,440	1,108	9,331	12,410	7,758	4,651
Insurance/Bonding	1,238	1,250	(12)	10,557	8,750	1,807
Associate Relations	1,566	350	1,216	4,369	2,450	1,919
Training/Seminars	0	692	(692)	4,200	4,842	(642)
Travel	0	283	(283)	0	1,983	(1,983)
Automobile Expenses	53	83	(31)	773	583	190
Meals & Meetings	3,393	333	3,059	5,707	2,333	3,374
Board Functions	4,830	4,000	830	24,076	28,000	(3,924)
Professional Fees	13,604	5,750	7,854	76,766	40,250	36,516
Professional Fees - Attourney	2,080	2,500	(420)	13,556	17,500	(3,944)
Professional Fees - Accountant	10,950	0	10,950	22,270	35,000	(12,730)
Equipment Support & Maintenance	899	2,917	(2,018)	17,081	20,417	(3,336)
Equipment Rental/Leasing	1,864	241	1,623	2,527	1,310	1,217
Depreciation	153	153	0	1,069	1,069	0
Non-NLTMC Marketing	0	0	0	119	0	119
In-Market/Tourism	0	0	0	12,636	0	12,636
Media/Collateral/Production	0	0	0	1,313	0	1,313
Allocated Administrative Overhead	(124,968)	0	(124,968)	(623,000)	0	(623,000)
<b>Total Operating Expenses</b>	<b>0</b>	<b>79,782</b>	<b>(79,781)</b>	<b>378</b>	<b>596,594</b>	<b>(596,216)</b>
<b>Net Operating Income</b>	<b>0</b>	<b>(79,782)</b>	<b>79,781</b>	<b>(378)</b>	<b>(596,594)</b>	<b>596,216</b>
<b>Other Expense/&lt;Income&gt;</b>						
<b>Net Income</b>	<b>0</b>	<b>(79,782)</b>	<b>79,781</b>	<b>(378)</b>	<b>(596,594)</b>	<b>596,216</b>





## MEMORANDUM

Date: March 1, 2023

TO: NLTRA Board of Directors

FROM: Kimberly Brown, Director of Business and Community Relations

RE: 2023 Event Sponsorship Funds

---

### NTCA Event Sponsorship Funds:

The North Tahoe Community Alliance (NTCA) facilitates a Special Events Sponsorship Funding program for annual special events in the North Lake Tahoe region. Submissions are accepted on a rolling basis for events that take place in the 2023 calendar year. The total amount of the funding, distributed to all recipients collectively, is \$565,000. Sponsorship Funding is awarded to large events that: attract 500+ participants and/or spectators, generate more than 100 room nights occupied for an average of at least 2.5 nights, generate a media/PR value of more than \$25,000, target an audience and messaging that is in alignment with the North Lake Tahoe consumer brand pillars, and create a diversified portfolio of events that cover human powered sports, cultural, culinary, and health & wellness. Historically these events have included large festivals such as Wanderlust and Winter Wondergrass, sporting events such as Broken Arrow Skyrace and Spartan, cultural events such as the Lake Tahoe Dance Festival and others. Each sponsorship is reviewed on an annual basis.

Background: The Tourism Development committee met with Kevin Leveille, Event Director and Brand Manager of Summit Lacrosse Ventures (SLC) on February 21. He requested \$12,000 for the NTCA to sponsor Lake Tahoe Summit Classic. The committee recommends the \$12,000 sponsorship. The TD committee believes that it helps fill the lodging properties before the peak Summer season, it promotes the NLT region to future generates, and the event promotes the community by offering a scholarship to honor Todd Kelly. They do believe that 10% of the sponsorship should be withheld from the initial payment and the balance will not be paid until SLC meets the goal of increasing their flight attendance by 20%.

**Consent Requested: To sponsor Lake Tahoe Summit Classic with a \$12,000 sponsorship**

### Presentation:

Lake Tahoe Summit Classic Lacrosse Tournament - \$12,000 request

Overview: Lake Tahoe Summit Classic Lacrosse Tournament is a two-day lacrosse tournament in North Lake Tahoe for youth. In 2022, 1,711 athletes played throughout the NLT region at Riverview sports Park, Truckee HS, and North Tahoe HS. Their team hub is NorthStar,

where many of the teams stay and where they host their team reception. They are hosting the tournament this year, June 17- 18.

- NTCA sponsored the event in 2022 in the amount of \$8,000
- In 2022 they had 92 teams and 5,561 participants
- They have hosted the event in Tahoe for 8 years
- The lacrosse community creates a prime target for repeat destination visitation and recreation
- The Estimated Direct Economic Impact in 2022 was 1.99 million and their goal for 2023 is \$2.2 million
- Funds will be used for marketing and promotional costs to attract more out of market visitors
- The event supports the local economy by promoting unique offerings which align with their participants' recreational, dining, and lodging interests
- They established the Todd Kelly scholarship to honor him

**Fiscal Impact:**

- May 27 and 28 Made in Tahoe \$12,000

**Total Funding \$12,000**



# Lake Tahoe Summit Classic

Annual June Boys and Girls Youth Lacrosse Tournament  
Established 2014







## ADVNC LACROSSE + SUMMIT LACROSSE VENTURES

ADVNC Lacrosse, headquartered in San Francisco, was established in 2011 and is the west coast's premier youth lacrosse club organization. Summit Lacrosse Ventures, established in 1990, is a leader in nationwide lacrosse destination events, to include one of the world's most prestigious events, the 34-year-old Lake Placid Summit Classic.

In 2013, we identified North Lake Tahoe as an ideal site to build a new event. The demographic, disposable income, and travel orientation of the lacrosse community create a prime target for repeated destination visitation and recreation...a perfect fit!



## COMMUNITY MATTERS TO US

Our local community impact matters to us and has been at the core of our success over 34 years. We strive to operate as a local business, albeit for a limited number of physically present days/year. Beyond tourism and direct economic impact/spending, we strive to positively impact the local community.

- We hire as many local community members as we can. All positions are paid.
- We contract local service providers wherever possible
- We support community lacrosse efforts to grow the game locally.
- Through our work together, we build deep relationships with our local staff and contractors.
- On the eve of the 2022 event, we lost our longtime contractor and friend, Todd Kelly, who helped us build the LTSC. We have established the Todd Kelly Memorial Scholarship, in conjunction with TTCF.
  - [Press release: TK Memorial Scholarship](#)





## 2022 EVENT RECAP

- 92 Participating Teams
  - 1,711 Athletes
- 5,561 Total Participants
- 2.5 Days, Avg. Stay Duration
- \$1.99MM, Estimated Direct Economic Impact\*
- [2022 LTSC Event Recap](#)

\*Economic impact model developed by the Regional Office of Sustainable Tourism (ROOST) in Lake Placid, NY



## 2023 EVENT TARGETS

- 98 Participating Teams
  - 1,764 Athletes
- 5,924 Total Participants
  - 2.5 Days, Avg. Stay Duration
- \$2.1MM, Estimated Direct Economic Impact

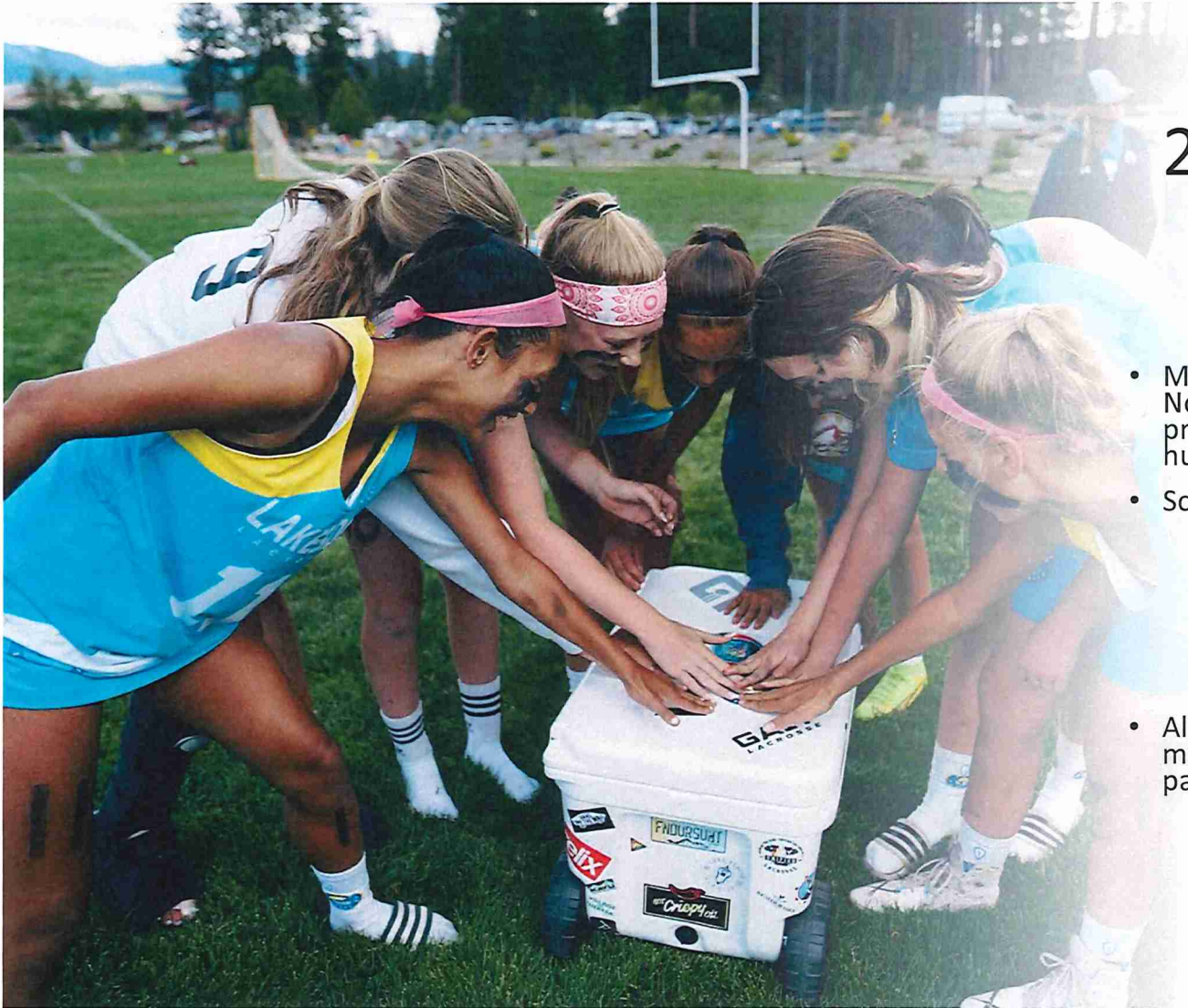
[www.laketahoelacrosse.com](http://www.laketahoelacrosse.com)





## 2023 STRATEGY

- Develop and retain loyal and repeat customers with thorough communication, messaging, and relationship building
- Increase flight market attendance
  - 17% of teams in 2022
  - Aiming for 25% of teams in 2023
  - Target markets:
    - Denver, CO
    - Dallas + Austin, TX
    - Salt Lake City, UT
    - Las Vegas, NV
    - Seattle, WA
    - Portland, OR
- Leverage drive market to return to Lake Tahoe during other times of the year in alignment with community tourism priorities



## 2023 STRATEGY (cont.)

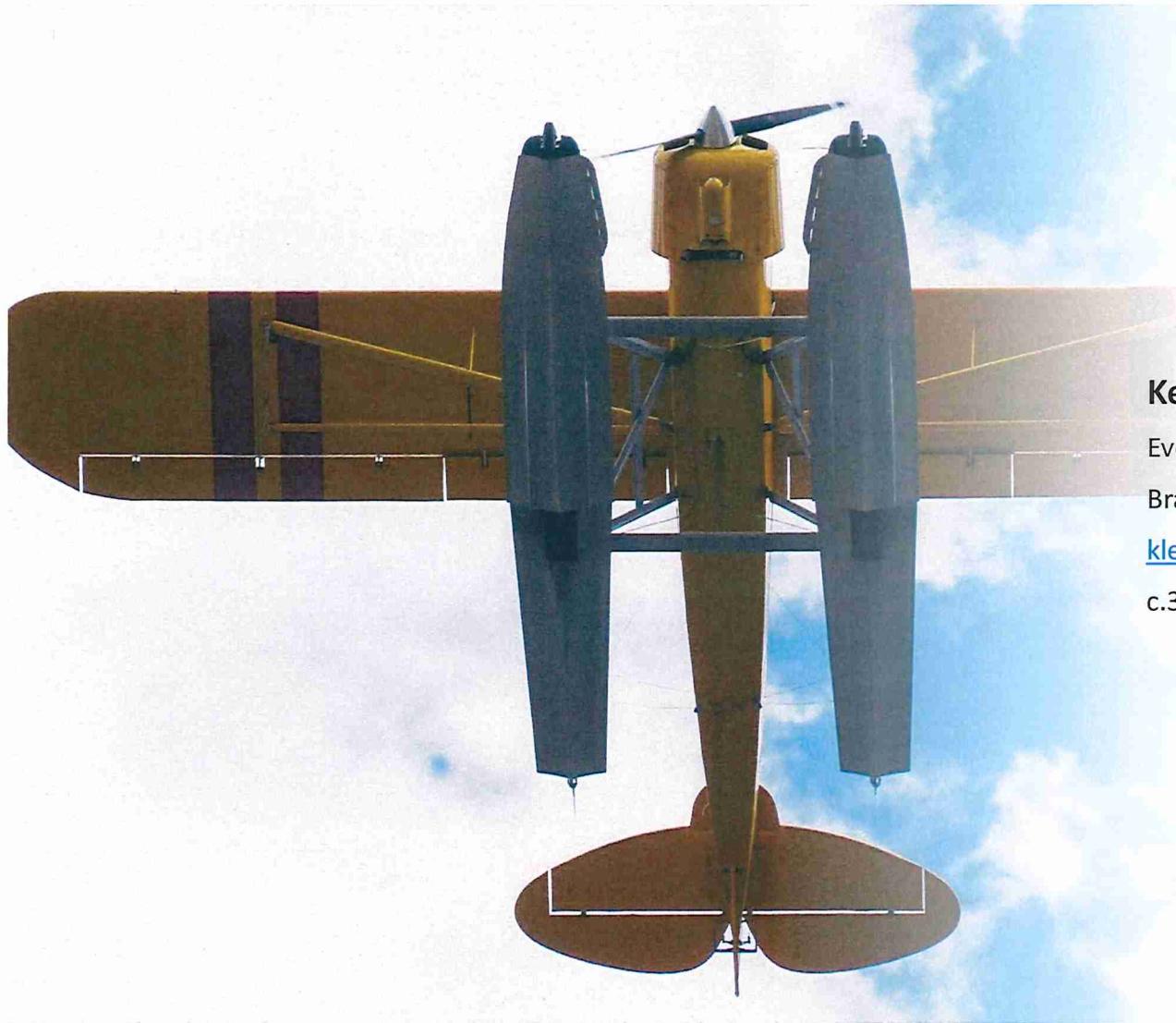
- Maximize existing partnership with Northstar California Resort as our primary lodging property and team hub
- Schedule format enhancement
  - 2022 > shifted from 5 games per team to 4 games per team
  - One less game results in more time to experience North Lake Tahoe off-field
  - Schedule teams at different venues by day, to diversify experience of North Lake Tahoe areas
- Align with local businesses to maximize connectivity with our participants
  - Promote unique offers to align with our participants' recreational, dining, and lodging interests





## 2023 Partnership Proposal

- \$12,000
  - +4k from 2022
- Additional capital will support our effort to draw new customers to the event and to the area and to attract additional 'flight market' teams
- When we get these folks to North Lake Tahoe, we open the door for return trips to our event, as well as to the area for family vacations, ski trips, weddings, etc.
  - In our most recent Lake Placid survey, approximately 40% of the respondents traveled / will travel to Lake Placid at least once this year outside our event. A small % traveled / will travel to Lake Placid 5+ times this year.



## Contact LTSC

**Kevin Leveille**

Event Director, Lake Tahoe Summit Classic

Brand Director, Summit Lacrosse Ventures

[kveille@summitlacrosseventures.com](mailto:kveille@summitlacrosseventures.com)

c.315-748-0396







## MEMORANDUM

Date: March 1, 2023  
TO: NLTRA Board of Directors  
FROM: Kimberly Brown, Director of Business and Community Relations  
RE: 2023 Event Sponsorship Funds

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### NTCA Event Sponsorship Funds:

The North Tahoe Community Alliance (NTCA) facilitates a Special Events Sponsorship Funding program for annual special events in the North Lake Tahoe region. Submissions are accepted on a rolling basis for events that take place in the 2023 calendar year. The total amount of the funding, distributed to all recipients collectively, is \$565,000. Sponsorship Funding is awarded to large events that: attract 500+ participants and/or spectators, generate more than 100 room nights occupied for an average of at least 2.5 nights, generate a media/PR value of more than \$25,000, target an audience and messaging that is in alignment with the North Lake Tahoe consumer brand pillars, and create a diversified portfolio of events that cover human powered sports, cultural, culinary, and health & wellness. Historically these events have included large festivals such as Wanderlust and Winter Wondergrass, sporting events such as Broken Arrow Skyrace and Spartan, cultural events such as the Lake Tahoe Dance Festival and others. Each sponsorship is reviewed on an annual basis.

Background: The Tourism Development committee met with Katie Biggers, TCDA Executive Director and Alyssa Reilly, NTBA Executive Director on February 21. Alyssa requested \$25,000 for the NTCA to sponsor NTBA's Labor Day drone show. The committee recommends the additional \$25,000 sponsorship. The TD committee believes the drone show aligns with NTCA's sustainability pillar, promotes the economic health of the region, helps to promote our local businesses, and the additional drones will enhance the show to positively impact community vitality.

**Consent Requested: To sponsor North Tahoe Business Association with a \$25,000 sponsorship for their Labor Day drone show.**

### Presentation:

North Tahoe Business Association Drone Show: \$25,000 request to add to their \$50,000 sponsorship to host a drone show with 300 drones.

**Overview:** NTBA produced their first drone show in 2022 to align with North Lake Tahoe’s regional commitment to sustainability. The drone shows create a memorable celebration without producing air pollution, noise pollution, or fire hazards. NTBA is planning to host their show on September 1 in Kings Beach.

- NTCA sponsored a three-year contract for drone shows in 2022, 2023, 2024 for \$50,000 each year
- In 2022 they contracted with the Great Lake Drone Company, which should have produced a show with 100 drones, however the company flew only 50 drones. They will not be continuing with this provider
- Instead, they are contracting with Sky Elements, the leading US drone provider who produced 350+ drone shows in 2022. Their clients include prestigious organizations such as Prime Video, Paramount +, and CBS’s Grammy show.
- The company is based out of Dallas Texas, but Kyle is the local producer who is a resident of Incline.
- The sponsorship will be used for the drone show and the NTBA/TCDA will be paying for the ancillary costs through sponsorships.
- Funding this community event will help drive business to Tahoe City and Kings Beach restaurants and brick & mortar stores. It will be an incredible way for both residents and visitors to celebrate two important American holidays.

**Fiscal Impact:**

- NTBA Drone Show                      \$25,000

**Total Funding    \$25,000**



## MEMORANDUM

Date: March 1, 2023

TO: NLTRA Board of Directors

FROM: Kimberly Brown, Director of Business and Community Relations

RE: 2023 Event Sponsorship Funds

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### NTCA Event Sponsorship Funds:

The North Tahoe Community Alliance (NTCA) facilitates a Special Events Sponsorship Funding program for annual special events in the North Lake Tahoe region. Submissions are accepted on a rolling basis for events that take place in the 2023 calendar year. The total amount of the funding, distributed to all recipients collectively, is \$565,000. Sponsorship Funding is awarded to large events that: attract 500+ participants and/or spectators, generate more than 100 room nights occupied for an average of at least 2.5 nights, generate a media/PR value of more than \$25,000, target an audience and messaging that is in alignment with the North Lake Tahoe consumer brand pillars, and create a diversified portfolio of events that cover human powered sports, cultural, culinary, and health & wellness. Historically these events have included large festivals such as Wanderlust and Winter Wondergrass, sporting events such as Broken Arrow Skyrace and Spartan, cultural events such as the Lake Tahoe Dance Festival and others. Each sponsorship is reviewed on an annual basis.

Background: The Tourism Development committee met with Katie Biggers, TCDA Executive Director and Alyssa Reilly NTBA Executive Director on February 21. Katie requested \$25,000 for the NTCA to sponsor TCDA's July 4 drone show. The committee recommends the additional \$25,000 sponsorship. The TD committee believes the drone show aligns with NTCA's sustainability pillar, promotes the economic health of the region, helps to promote our local businesses, and the additional drones will enhance the show to positively impact community vitality.

**Consent Requested: To sponsor Tahoe City Downtown Association with a \$25,000 sponsorship for the Tahoe City, July 4 drone show.**

### Presentation:

Tahoe City Downtown Association Drone Show: \$25,000 request to add to their \$50,000 sponsorship to host a drone show with 250 drones.



**Overview:** TCDA produced their first drone show in 2022 to align with North Lake Tahoe’s regional commitment to sustainability. The drone shows create a memorable celebration without producing air pollution, noise pollution, or fire hazards. TCDA is planning to host their show on July 4.

- NTCA sponsored a three-year contract for drone shows in 2022, 2023, 2024 for \$50,000 each year
- In 2022 they contracted with the Great Lake Drone Company, which should have produced a show with 100 drones, however the company flew only 50 drones. They will not be continuing with this provider
- Instead, they are contracting with Sky Elements, the leading US drone provider who produced 350+ drone shows in 2022. Their clients include prestigious organizations such as Prime Video, Paramount +, and CBS’s Grammy show.
- The company is based out of Dallas Texas, but Kyle is the local producer who is a resident of Incline.
- The sponsorship will be used for the drone show and the NTBA/TCDA will be paying for the ancillary costs through sponsorships.
- Funding this community event will help drive business to Tahoe City and Kings Beach restaurants and brick & mortar stores. It will be an incredible way for both residents and visitors to celebrate two important American holidays.

**Fiscal Impact:**

- TCDA Drone Show                      \$25,000

**Total Funding    \$25,000**

# 2022-23 Spring Media Plan



north lake tahoe

# Key Strategies: Spring



## Promote Sustainability Messaging

Finish running Nevada Travel print insertion through April  
Adjust messaging levels to Spring activities as snow melts



## Seasonality focus during Spring/Fall

Spring spend constitutes 40% of yearly spend  
Heavy up media spend beginning of March/April  
Build flexibility into CTV and video buys to account for the end of ski season



## Visitation data from Datafy used to guide decisions

Target markets  
Media channels  
Audience segments, persona's, etc



## Refresh audience and creative value

Millennial vs Jones Family audiences  
Static vs Animated ads  
•KPIs  
•Cost effectiveness





# DATA COLLECTION



Markets were selected through flight data research



Datafly informed 2-year visitors for the Spring season



north lake tahoe

The image shows several overlapping spreadsheets and data tables. The top table is a large list of cities with associated numerical values, likely representing flight frequency or cost. Below it are smaller tables titled 'Spring 2018 (No California)', 'Fall 2019 (No California)', and 'Top City by POI'. The bottom-most table is a detailed spreadsheet with columns for 'Direct Flight', 'Total Flights', 'Average Flight Cost', and 'Allegiant', 'Alaska', 'American', 'Delta', 'Frontier', and 'JetBlue'.

Direct Flight	Total Flights	Average Flight Cost	Allegiant	Alaska	American	Delta	Frontier	JetBlue
x	12	\$ 225						
x	6	\$ 216	\$137	6				
x	11	\$ 190	\$216	3	\$207	\$		
0	-	-			\$212	4		
0	-	-					\$ 83	1
x	269	\$ 151						
	16	\$ 167	\$137	6	\$276	4 \$ 5	257	

## Destination Wide Analysis: Spring Compared with Spring 2021

Overview : 3/1/22 - 5/15/22

Total Trips

564,814

↓ -2.0% vs. 3/1/21 - 5/15/21



Visitor Days

1,929,970

↓ -3.1% vs. 3/1/21 - 5/15/21



Average Length of Stay

3.4 Days

↓ -2.9% vs. 3/1/21 - 5/15/21



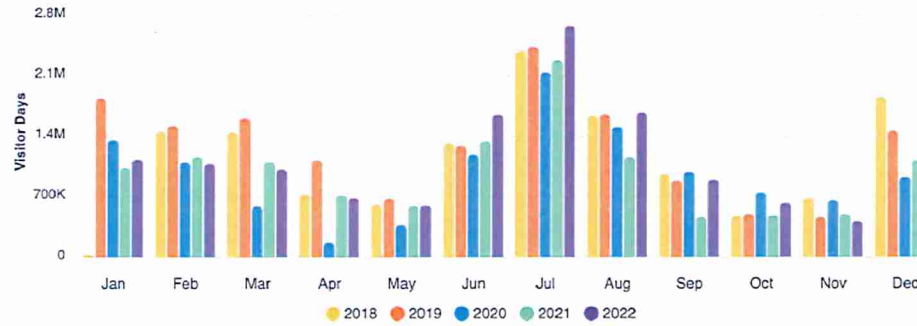
Unique Visitors

346,941

↓ -22.4% vs. 3/1/21 - 5/15/21



### Annual Volume by Visitor Days



\*Data available through 11/26/2022

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	26.2K	1.5M	1.5M	732.8K	613.5K	1.3M	2.4M	1.6M	966.2K	478.5K	683.5K	1.9M
2019	1.8M	1.5M	1.6M	1.1M	678.4K	1.3M	2.4M	1.7M	886.1K	494.1K	459.7K	1.5M
2020	1.4M	1.1M	588.9K	168.4K	370.2K	1.2M	2.1M	1.5M	990.0K	748.6K	654.6K	923.0K
2021	1.0M	1.2M	1.1M	718.9K	594.1K	1.3M	2.3M	1.2M	460.1K	478.9K	491.9K	1.1M
2022	1.1M	1.1M	1.0M	684.4K	598.1K	1.7M	2.7M	1.7M	896.2K	626.5K	409.6K	0

### Visitor Days by Length of Stay

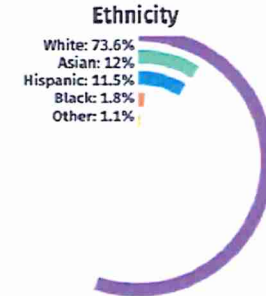
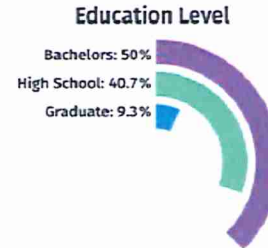
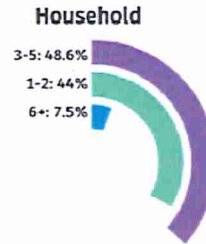
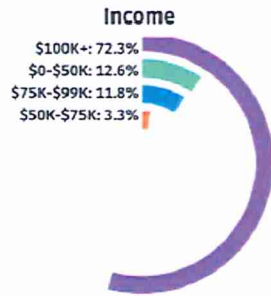
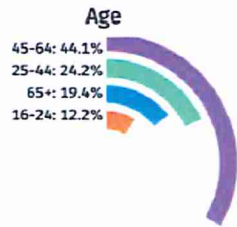


- Day Trip 40.9%
- 2 Days 11.2%
- 3 Days 11.2%
- 4 Days 9.2%
- 5 Days 9.9%
- 6+ Days 17.6%



# Visitation Demographics: Spring 2022

## Demographics for 3/1/22 - 5/15/22

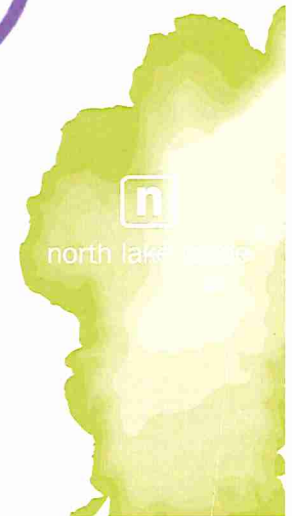


⋮



**Visitors to North Lake Tahoe** from 50+ miles  
**POIs:** All POIs available  
**Geo:** DMO Level

*Areas geofenced capture a sample size of devices and are statistically modeled to estimated visitor volumes.*



# Out of State Markets Analysis: Spring 2022

## Top Markets

DMA	% of Trips 3/22 - 5/22	% Change of Trips vs 3/21 - 5/21	Total Visitation % Change vs 3/21 - 5/21
San Francisco-Oa...	36.9%	↑ 0.5%	↑ 1.1%
Sacramnto-Stkto...	29.6%	↑ 1.1%	↑ 3.9%
Los Angeles	6.8%	↓ 0.6%	↓ 8.1%
Monterey-Salinas	2.2%	↑ 0.2%	↑ 9.3%
San Diego	2.0%	↓ 0.3%	↓ 14.2%
Chico-Redding	1.7%	↓ 0.1%	↓ 6.6%
Fresno-Visalia	1.2%	↓ 0.1%	↓ 12.9%

## Top Markets

DMA	% of Trips 3/22 - 5/22	% Change of Trips vs 3/21 - 5/21	Total Visitation % Change vs 3/21 - 5/21
Dallas-Ft. Worth	1.2%	↓ 0.1%	↓ 11.2%
Phoenix -Prescott	1.0%	↓ 0.2%	↓ 9.7%
Las Vegas	1.0%	↓ 0.6%	↓ 33.7%
Salt Lake City	0.9%	↓ 0.2%	↓ 14.4%
New York	0.9%	↑ 0.1%	↑ 11.4%
Houston	0.9%	— 0.0%	↑ 3.2%
SantaBarbra-San...	0.8%	↓ 0.2%	↓ 19.0%
Reno	0.8%	↑ 0.2%	↑ 35.6%
Honolulu	0.8%	↑ 0.4%	↑ 78.4%
Denver	0.8%	↓ 0.2%	↓ 18.2%
Chicago	0.8%	— 0.0%	↑ 3.2%



# Top Points of Interest for Visitors: 2022

## Top POIs

POI	% of Trips 3/22 - 5/22	% Change vs 3/21 - 5/21
Incline Village	14.0%	↓ 1.7%
Tahoe City	10.8%	↓ 1.2%
Kings Beach	10.6%	↓ 0.6%
Squaw Valley Resort	9.9%	↑ 2.6%
Northstar California Reso...	9.5%	↑ 2.2%
Northstar	8.6%	↑ 1.5%
Heavenly Mountain Resort	7.5%	↑ 0.7%
Squaw Valley	7.3%	↑ 1.5%
Tahoe Vista	4.2%	— 0.0%

## Top POIs

POI	% of Trips 3/22 - 5/22	% Change vs 3/21 - 5/21
Crystal Bay	3.9%	↓ 3.1%
West Shore	3.5%	↓ 0.8%
Sugar Bowl Resort	2.8%	↑ 0.1%
Mt. Rose Ski Tahoe	1.5%	↓ 0.2%
Brockway	1.4%	↓ 0.3%
Alpine Meadows	1.3%	↓ 0.2%
Homewood Mountain Re...	1.2%	↑ 0.1%
Soda Springs Mountain R...	1.1%	↓ 0.4%
Diamond Peak Ski Resort	1.0%	— 0.0%





# Out of State Markets Analysis: Spring '19

Total Trips  
**564,814**



↓ -42.5% vs. 3/1/19 - 5/15/19

Visitor Days  
**1,929,970**



↓ -34.6% vs. 3/1/19 - 5/15/19

Average Length of Stay  
**3.4 Days**



↑ 13.3% vs. 3/1/19 - 5/15/19

Unique Visitors  
**346,941**



↓ -50.0% vs. 3/1/19 - 5/15/19

## Top Markets

DMA	% of Trips 3/22 - 5/22	% Change of Trips vs 3/19 - 5/19	Total Visitation % Change vs 3/19 - 5/19
San Francisco-Oa...	37.1%	↓ 12.1%	↓ 56.5%
Sacramnto-Stkto...	29.8%	↑ 7.0%	↓ 24.6%
Los Angeles	6.9%	↑ 2.0%	↓ 18.4%
Monterey-Salinas	2.2%	↑ 0.1%	↓ 37.6%
San Diego	2.0%	↑ 0.4%	↓ 28.1%
Chico-Redding	1.7%	↑ 0.4%	↓ 24.4%
Fresno-Visalia	1.2%	↑ 0.2%	↓ 36.0%
Dallas-Ft. Worth	1.2%	↑ 0.2%	↓ 27.4%
Phoenix -Prescott	1.1%	↑ 0.3%	↓ 21.7%

## Top Markets

DMA	% of Trips 3/22 - 5/22	% Change of Trips vs 3/19 - 5/19	Total Visitation % Change vs 3/19 - 5/19
Las Vegas	1.0%	↑ 0.2%	↓ 26.5%
Salt Lake City	0.9%	↑ 0.2%	↓ 26.1%
New York	0.9%	↓ 0.8%	↓ 69.7%
Houston	0.9%	↑ 0.3%	↓ 14.4%
SantaBarbra-San...	0.8%	- 0.0%	↓ 37.5%
Reno	0.8%	↑ 0.4%	↑ 5.6%
Honolulu	0.8%	↑ 0.3%	↓ 7.8%
Denver	0.8%	↓ 0.5%	↓ 62.7%
Chicago	0.8%	↑ 0.2%	↓ 26.9%



# Top Points of Interest for Visitors: '19

Total Trips

564,814

↓ -42.5% vs. 3/1/19 - 5/15/19



Visitor Days

1,929,970

↓ -34.6% vs. 3/1/19 - 5/15/19



Average Length of Stay

3.4 Days

↑ 13.3% vs. 3/1/19 - 5/15/19



Unique Visitors

346,941

↓ -50.0% vs. 3/1/19 - 5/15/19



## Top POIs

POI	% of Trips 3/22 - 5/22	% Change vs 3/19 - 5/19
Incline Village	14.0%	↑ 4.6%
Tahoe City	10.8%	↓ 0.6%
Kings Beach	10.6%	↑ 3.0%
Squaw Valley Resort	9.9%	↓ 9.6%
Northstar California Reso...	9.5%	↑ 2.3%
Northstar	8.6%	↑ 2.7%
Heavenly Mountain Resort	7.5%	↑ 2.4%
Squaw Valley	7.3%	↓ 6.5%
Tahoe Vista	4.2%	↑ 1.4%
Crystal Bay	3.9%	↑ 0.9%

## Top POIs

POI	% of Trips 3/22 - 5/22	% Change vs 3/19 - 5/19
West Shore	3.5%	↓ 0.1%
Sugar Bowl Resort	2.8%	↑ 0.3%
Mt. Rose Ski Tahoe	1.5%	↑ 0.4%
Brockway	1.4%	↑ 0.6%
Alpine Meadows	1.3%	↓ 2.1%
Homewood Mountain Re...	1.2%	↑ 0.1%
Soda Springs Mountain R...	1.1%	↑ 0.1%
Diamond Peak Ski Resort	1.0%	↑ 0.1%



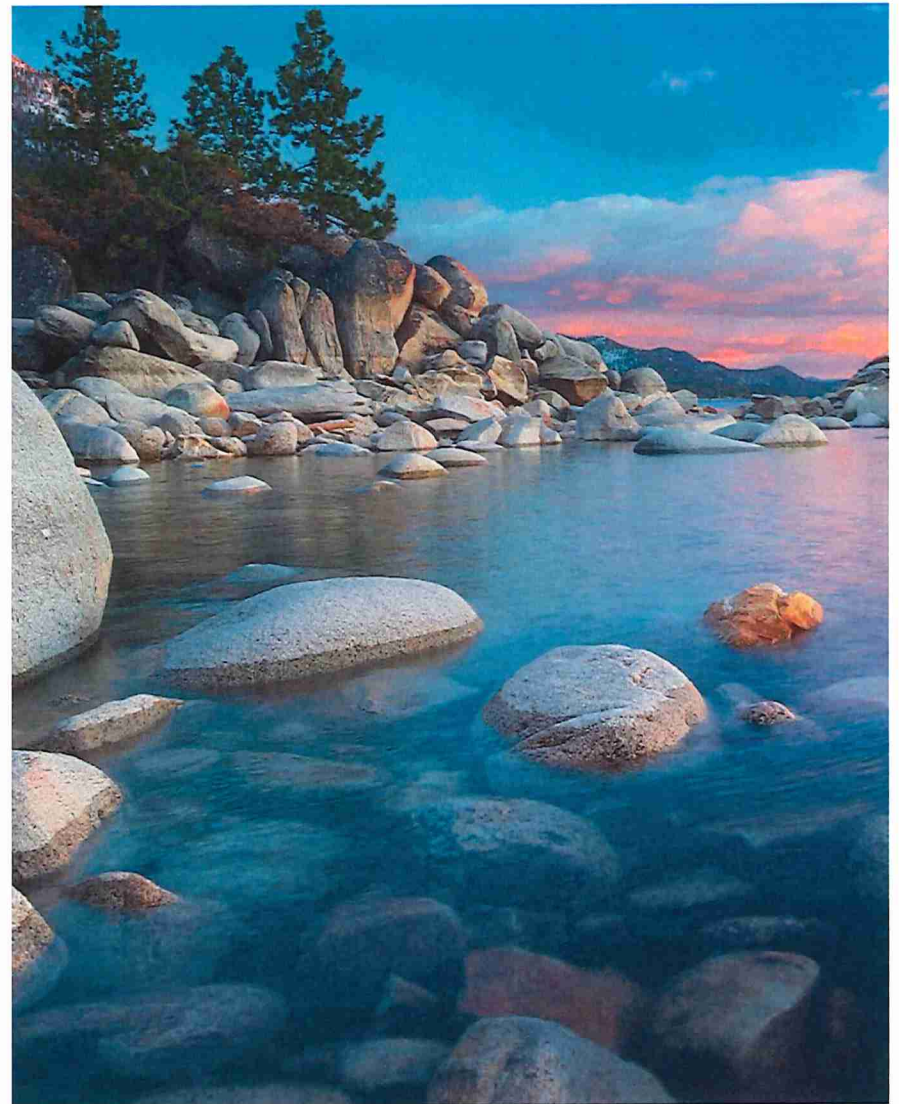
## Direct Flights

Reno - RNO		
Airport	Total Direct Flights/day	Average Flight Cost
Las Vegas - LAS	14	\$ 294
LA - LAX	11	\$ 221
Phoenix - PHX	6	\$ 334
Denver - DEN	6	\$ 291
SLC - SLC	4	\$ 346
Seattle - SEA	3	\$ 325
San Diego - SAN	2	\$ 148
Chicago - ORD	2	\$ 460
Portland - PDX	1	\$ 198
Austin - AUS	1	\$ 568

Sacramento - SMF		
Airport	Total Direct Flights/day	Average Flight Cost
San Diego - SAN	21	\$ 131
Las Vegas - LAS	19	\$ 189
Phoenix - PHX	15	\$ 316
LA - LAX	15	\$ 273
Seattle - SEA	14	\$ 211
Denver - DEN	11	\$ 270
Portland - PDX	7	\$ 210
SLC - SLC	5	\$ 279
Chicago - ORD	4	\$ 491
New York - JFK	1	\$ 478
Dallas - DAL	1	\$ 216
Houston - IAH	1	\$ 410
Austin - AUS	1	\$ 194

## Target Markets & Audience Summary

- Markets
  - LA
  - Dallas
  - Phoenix
  - Austin
- Audiences
  - Millennial
  - Family
  - Boomer
  - High Value
  - Sustainability



# High Value Visitors

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



Average Length of Stay

**3.4 Days**

↓ -2.9% vs. 3/1/21 - 5/15/21



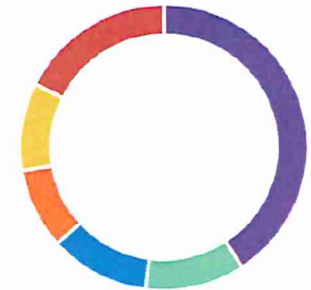
Unique Visitors

**346,941**

↓ -22.4% vs. 3/1/21 - 5/15/21

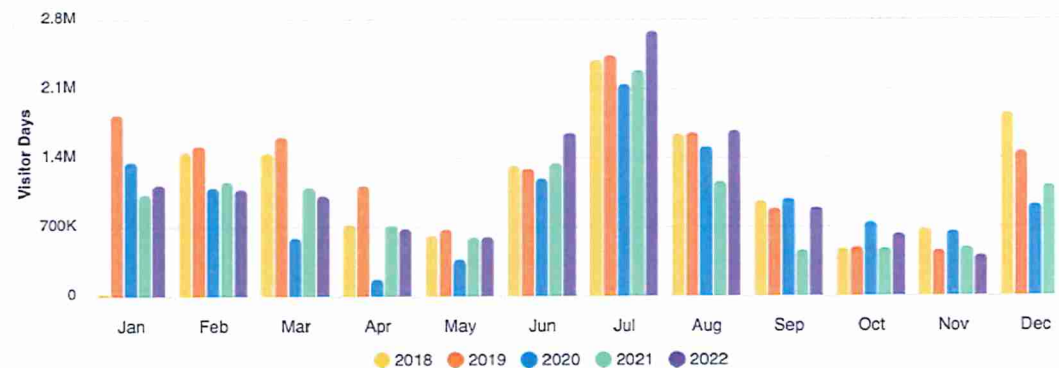


Visitor Days by Length of Stay



● Day Trip 40.9%    ● 2 Days 11.2%  
● 3 Days 11.2%    ● 4 Days 9.2%  
● 5 Days 9.9%    ● 6+ Days 17.6%

Annual Volume by Visitor Days



\*Data available through 11/26/2022



## Consumer Flowchart – Digital & Social

NLT 2022-23 MEDIA PLAN	4Q 2023												Gross Total
CAMPAIGN: CONSUMER	March				April				May				
	27	6	13	20	27	3	10	17	24	1	8	15	
	Spring 40%												
<b>DIGITAL</b>													
Programmatic Display PT													\$32,399
Programmatic Display RT													\$7,545
Native (programmatic)													\$10,172
Native (direct)													\$26,678
Paid Search - National													\$20,012
Google Max (Search, YouTube, Display, Gmail Ads)													\$31,882
<b>Digital Total</b>													<b>\$128,688</b>
<b>SOCIAL</b>													
FB/IG PT													\$17,797
FB/IG RT													\$6,102
IG Stories													\$7,738
Twitter													\$5,000
<b>Social Total</b>													<b>\$36,638</b>

## Consumer Flowchart – Video, OTA'S, MISC & Pledge

VIDEO				
OTT.CTV				\$66,663
Facebook Video				\$7,999
TikTok				\$8,451
Youtube Search RT				\$5,001
<b>Video Total</b>				<b>\$88,115</b>
OTA's				
TripAdvisor (Desktop/Mobile/Audience/etc)				\$26,215
<b>OTA's Total</b>				<b>\$26,215</b>
MISC				
Email				\$11,300
Weekend Sherpa (LA)				\$5,085
LA Outdoor				\$112,999
Programmatic Display (High Value / National)				\$9,752
FB/IG (High Value / National)				\$6,893
<b>MISC Total</b>				<b>\$146,029</b>
SUSTAINABILITY/PLEDGE/TART/etc				
FB/IG (In-Market Travelers 75%; Locals 25%)				\$6,441
<b>SUSTAINABILITY/PLEDGE/TART/etc Totals</b>				<b>\$6,441</b>
Adserving				\$497
<b>Total Media Investment</b>	<b>\$197,283</b>	<b>\$114,381</b>	<b>\$70,190</b>	<b>\$432,623</b>

# Creative



north lake tahoe



# DISPLAY

SKI THE SLOPES & HIT THE TABLES

north lake tahoe  
it's human nature

PLAN NOW

north lake tahoe  
it's human nature

IT'S TIME FOR  
TWICE THE FUN

PLAN NOW

SKI BEFORE BRUNCH & KAYAK AFTER LUNCH

north lake tahoe  
it's human nature

PLAN NOW

north lake tahoe  
it's human nature

HAVE  
TWICE THE FUN

PLAN NOW

SLED SOME MORE & SHARE THE S'MORES

north lake tahoe  
it's human nature

PLAN NOW

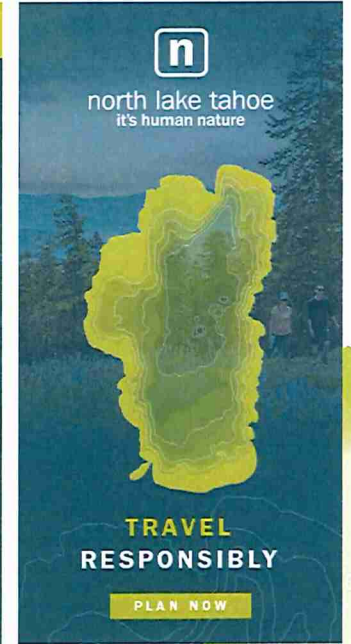
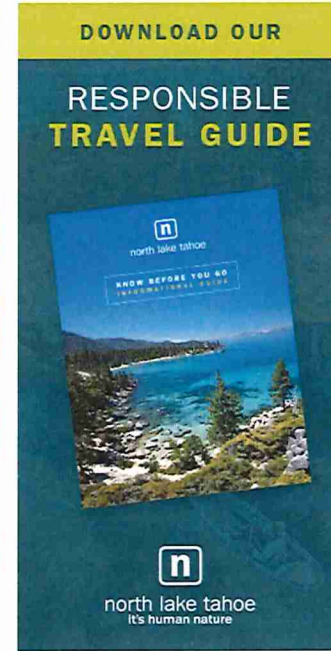
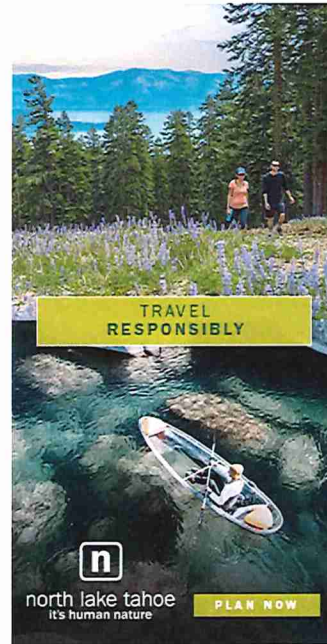
north lake tahoe  
it's human nature

RECONNECT & HAVE  
TWICE THE FUN

PLAN NOW



# DISPLAY

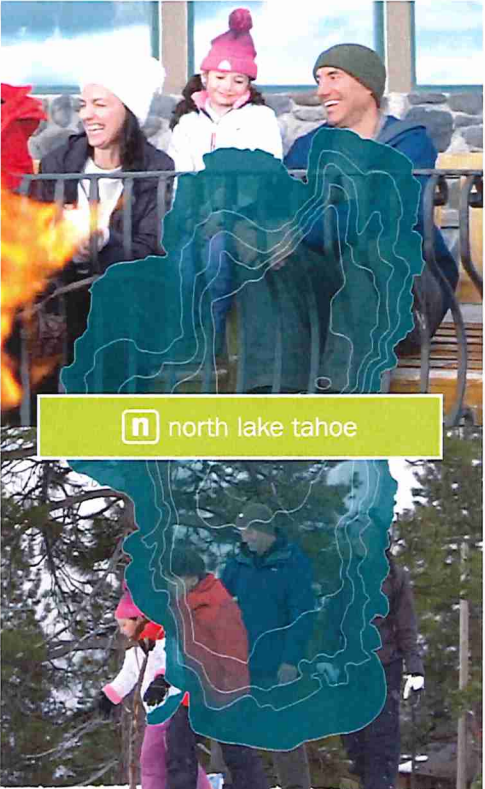




# CTV/OTT VIDEO



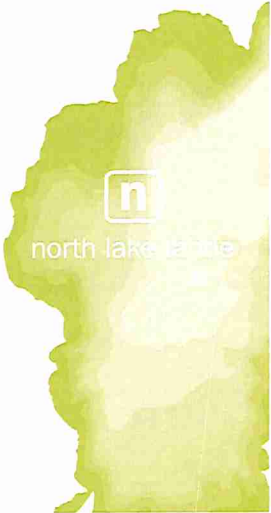
# INSTAGRAM STORIES AND TIKTOK




FAMILY



MILLENNIAL



# SPONSORED NEWSLETTER

 north lake tahoe    LODGING | THINGS TO DO | EVENTS




**LOVE IS IN THE TAHOE AIR**

It's the perfect time of year to get away with your loved one for some winter adventure to remember. Enjoy a romantic sunset snowshoe tour or indulge in some apres ski after a day of great runs.


Take advantage of our [fine dining](#) and discover a wide variety of cuisine offerings. You can have it all - exquisite food, stunning views, and an unparalleled ambiance. If you need more ideas, read our couple's guide below.

[CELEBRATE YOUR LOVE](#)



**MID-WEEK POWDER ON TAP**


There's no shortage of great ski resorts all the backcountry and more



**TREAT YOURSELF TO SELF-CARE**


There's not a more serene place to unwind than in North Lake Tahoe. Surrounded by massive granite peaks of the Sierra Nevada and views of the glistening alpine blue waters, makes for a rejuvenating and relaxing time. Not to mention the various premier spas that will leave you feeling refreshed.

[PAMPER YOURSELF](#)



**EXTEND YOUR STAY WITH THESE LODGING DEALS**

[EXPLORE SPECIALS](#)



**GETTING HERE**  
More than 214 days of sunshine means it's easy getting to North Lake Tahoe, all year long.

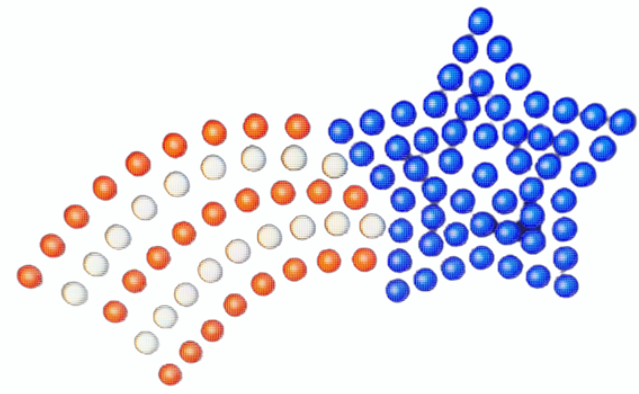




# Thank You



north lake tahoe

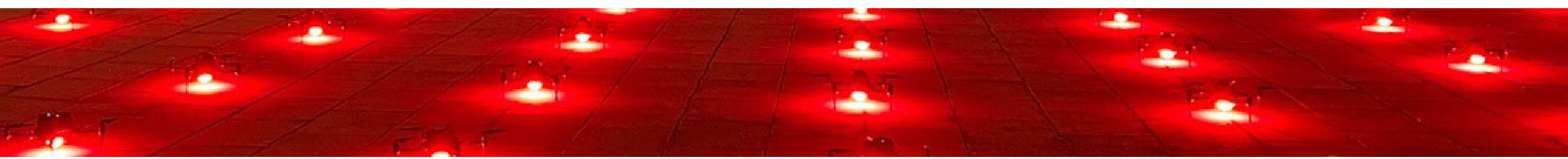


**NORTH LAKE TAHOE**

# **DRONE SHOWS**

TAHOE CITY & KINGS BEACH

**PRESENTED BY TCDA AND NTBA**



# HISTORICAL

Tahoe City Downtown Association and North Tahoe Business Association both have a long history of celebrating Independence Day with fireworks displays. In 2022 TCDA would have gone into its 75th year, NTBA in its 41st year (Fireworks were canceled in both 2020 and 2021)

2022 NTCA Sponsorship included both NTBA and TCDA productions. In 2022, TCDA and NTBA contracted with Great Lake Drone Company out of Coloma, Michigan. Utilizing a combination of TOT and TBID dollars, the 2022 shows were made possible by a \$100,000 presenting sponsorship from the NTCA formerly the North Lake Tahoe Resort Association

## **3-year Commitment**

Annual Cost: \$50,000  
per location, per year

\$100,000 total annual cost  
to NLTRA (FY 22, 23, 24)

## **Fireworks Costs 2019 vs. 2022**

Fireworks base cost for 2022 **\$35,000**

### **Additional Costs for 2022**

- New BMP Costs
  - Power Boat Rentals
  - Patrol & Clean Up SCUBA Divers
  - Insurance
- 
- Additional Fireworks Show Hard Costs + BMP's  
**\$31,500 + \$20,000 = \$51,500**

**Total 2022 Show Cost \$86,500**

- Minimum 100 drones, 10-15 minute show
- Same show design for both locations, new show each year
- NTBA and TCDA discussed sharing the cost to make the shows slightly different



# 2022 RECAP



TCDA and NTBA sent a survey out, to those who attended the Labor Day Drone Shows, and received 230 responses



## THE GOOD

Loved it as a replacement for fireworks, hope it can extend to July 4th

Love that the drone show doesn't have all the loud booms/noise pollution of fireworks

This was great. Can only get better. Folks will come to see new effects and images

Please do it again and don't listen to any of the naysayers

## THE BAD

I had guests out on a chartered boat from Tahoe city. The guests were much more inspired by the twilight sail than the drone show. Overall I am super excited about drones over fireworks, but it seemed the show could have been a bit more elaborate. Lacked a bit of the wow factor and was left feeling meh about it other than the fact that I am heavily in favor of the drones as an alternative to fireworks

The show was VERY short but entertaining. It was a novel idea that needs expansion



---

# 2022 RECAP



## THE GOOD

People will ALWAYS complain that fireworks are a TRADITION during the fourth of July, and shouldn't be replaced with drones. But what goes unsaid in that argument is that fireworks residue adversely affects the water clarity of Lake Tahoe. As a paddle boarder, if you venture onto the lake the day after the fireworks you will see paper and gunpowder residue floating on the lake's surface. So I ask you, which is more important to our community: nostalgic traditions or clean, clear water?

It was my first drone show and I was pleasantly surprised

My first drone Show and am open to the idea. Longer and more drones please! We stayed after to stargaze too, such a lovely evening, thank you!

## THE BAD

Underwhelming show. Don't think I will attend in the future unless more drones are added

Love the alternative, but fireworks have a little bit more tolerance to wind. And it's over water... unless there are more than 50 drones, please go back to fireworks

Find a different company or go back to fireworks over the lake!!!

It seems we need to use a new supplier. This one cut the show in half on the last day

Drones were good a good alternative to fireworks but the show seemed short





# DRONE SHOW ANCILLARY COSTS TO TCDA AND NTBA



NTBA and TCDA are responsible for ancillary costs including, but not limited to: Onsite infrastructure, sound system, permits, drone crew hotel expenses

Estimated per Business Association **\$15,000**

## PERMITTING

- NT Fire Protection District cost recovery - \$745
- Placer County Temporary Event Permit - \$280

## INSURANCE

- General Liability Policy - \$8000 +/-
- Liquor Liability - \$400-600

## VENUE/SPACE PLAN

- \$1900-2000 +/-

## COMMITTEE EXPENSES

- Planning meetings with music vendors
- coordinating transportation
- volunteer and committee meetings

## LODGING

- Granlibakken lodging for 5 nights, 6 rooms \$3000/townhome (sleeps 2) x 3 \$9000

## VIDEO AND PHOTOGRAPHY

- Videographer - \$1500-\$4000 +/-
- Photographer - \$500-\$1000 +/-

## ENTERTAINMENT

- DJ - \$1200

## MARKETING

- 101.5 - \$3300
- Tahoe Weekly - \$400
- Graphic Design - \$400
- Press Release - \$250
- Printing - \$75



# REGIONS COMMITMENT TO SUSTAINABILITY



In regions like Lake Tahoe, where the risk of wildfires is a top concern, drone light shows offer a safe and secure way to light up the night sky. Unlike traditional fireworks, drone light shows produce no air pollution, noise pollution, or fire hazards. Plus, they offer more flexibility and customization options, allowing you to tailor the display to your specific needs and preferences. With drone light shows, you can create a memorable and engaging experience for your audience while also prioritizing safety and sustainability





# NEW OPERATOR SKY ELEMENTS

Sky Elements is the leading drone light show provider in the US. With over 350 shows flown in 2022 alone, Sky Elements has established a reputation for creating unforgettable aerial displays that captivate audiences of all ages. For events of all sizes, Sky Elements has the experience, expertise, and cutting-edge technology to bring the Tahoe vision to life



## Sky Elements Drone Features

- 10-minute performance time
- Wind threshold of 30+ mph
- 1000+ Lumen brightness
- 10cm precision
- multi-level safety protocols with redundant control systems
- Capable of flying up to 3,500 drones at one time





# WHO IS SKY ELEMENTS?

Sky Elements – the leading drone light show provider in the US and based in Dallas, Texas with staff located across the country. With over 350 shows flown in 2022 alone, Sky Elements has established itself as the premier provider of aerial displays that are sure to captivate audiences. What sets Sky Elements apart from the competition? Sky Elements has the largest drone fleet in the US, a fully in-house design team, and the fastest animations in the industry. Our expert pilots and engineers work closely with us to design a custom display that fits your unique needs and vision. With Sky Elements, you can rest assured that you're working with the best in the business – a team of professionals who are dedicated to delivering a truly unforgettable experience for you and your guests

**350+**

**shows in 2022**

**11,500+**

**Drones Available**

# BIGGER AND BETTER SHOW!



**300  
Drones** →

prime video

**200  
Drones** →

prime video

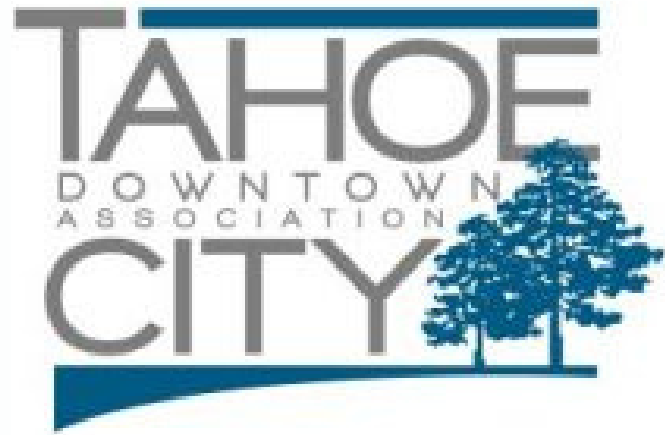
**100  
Drones** →

prime video

When it comes to creating a truly breathtaking drone light show, picking the right drone count is the most important part of the process. It's simple: the more drones you have, the better the show will be. And that's exactly what Kyle, an Incline Village resident and member of Sky Elements, has in mind for the upcoming Tahoe City and Kings Beach drone shows.

With 300 drones in the sky, this display is set to be a truly unforgettable event that will leave audiences in awe and is sure to be the biggest show Lake Tahoe has ever seen





NORTH TAHOE  
**NTCOA**  
COMMUNITY ALLIANCE

# NTCA ADDITIONAL SPONSORSHIP- TCDA \$25,000

**\$50K**

NTCA has already committed to \$50k per business association to fly 100 drones over their respective holiday weekends

**\$25K**

With Option 1 - TCDA is looking for an additional investment of \$25k

**\$75K**

With a presenting sponsorship **total** of **\$75,000** TCDA would be able to cover the hard costs of 250 drones

**250  
DRONES**

**Sky Elements** costs for 250 drones are \$300/drone



# NTCA ADDITIONAL SPONSORSHIP - NTBA \$25,000

**\$50K**

NTCA has already committed to \$50k per business association to fly 100 drones over their respective holiday weekends

**\$25K**

With this Option- NTBA is looking for an additional investment of \$25k

**\$75K**

With a presenting sponsorship **total** of **\$75,000** for NTBA would be able to cover the hard costs of 300 drones

**300  
DRONES**

**Sky Elements** costs for 300 drones are \$250/drone

# THANK YOU

for your time, support and resources to support & advance the efforts of the NTBA and TCDA drone shows!



[katie@visittahoeecity.com](mailto:katie@visittahoeecity.com)



[alyssa@northtahoebusiness.org](mailto:alyssa@northtahoebusiness.org)



[@visittahoeecity](#)



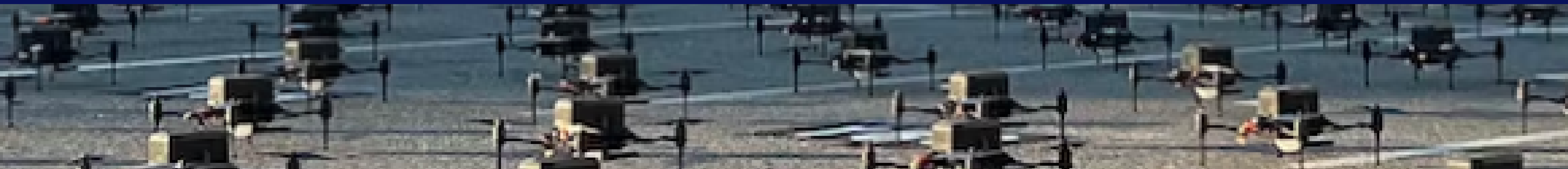
[@visitnorthtahoe](#)



425 N. Lake Blvd Ste #1,  
Tahoe City



8401 N Lake Blvd Ste #203  
Kings Beach



*North Lake Tahoe Resort Association, Inc.*

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

*For the Year Ended June 30, 2022*

- A. Introduction of firm.
- B. Unmodified or clean opinion on financial statements.
- C. Questions and answers regarding financial statements.
- D. Matters to be communicated
  - Auditor Responsibility – An audit conducted under U.S. generally accepted auditing standards is designed to obtain reasonable, rather than absolute, assurance about the financial statements.
  - Accounting Policies/Accounting Estimates – Significant accounting policies are described in Note 2 to the financial statements. Significant estimates include an allowance for doubtful accounts.
  - Significant adjustments – There were five audit adjustments proposed as a result of the current year audit, compared to five in prior year, including two proposed by management. Adjustments include reclassification of unmailed checks, and funds payable to Placer County, accrual of a refund, reallocation of revenue, and true up of revenue. There were no passed adjustments.
  - Disagreements with Management – None.
  - Difficulties encountered in performing the Audit – None
- E. Presentation of the Internal Control Report.
- F. We would like to thank management for their fine cooperation during the audit.





## MEMORANDUM

2/24/2023

To: North Tahoe Community Alliance (NTCA) Board of Directors

From: Derek Vaughan, Accounting Manager

RE: NTCA Auditors' Report

---

### **Action Requested**

Requesting Board of Directors' approval of the June 30, 2022 Financial Statements and Independent Auditors' Report.

### **Background**

McClintock Accountancy Corporation performed an audit of the financial statements of North Lake Tahoe Resort Association, Inc. for the year ending June 30, 2022. Their opinion, dated February 15, 2023, stated the financial statements present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association, Inc. in accordance with accounting principles generally accepted in the United States of America. They issued an unmodified or clean opinion on the financial statements.

There were five audit adjustments proposed as a result of the audit, two of which were proposed by NLTRA management. The internal control recommendations from 2021/22 have been addressed and new control procedures are already in place for 2022/23.

### **Attachments:**

Report to the Finance Committee and Board of Directors for Year Ended June 30, 2022 and the North Lake Tahoe Resort Association, Inc. Financial Statements and Independent Auditors' Report June 30, 2022.

*North Lake Tahoe Resort Association, Inc.*

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

*For the Year Ended June 30, 2022*

- A. Introduction of firm.
- B. Unmodified or clean opinion on financial statements.
- C. Questions and answers regarding financial statements.
- D. Matters to be communicated
  - Auditor Responsibility – An audit conducted under U.S. generally accepted auditing standards is designed to obtain reasonable, rather than absolute, assurance about the financial statements.
  - Accounting Policies/Accounting Estimates – Significant accounting policies are described in Note 2 to the financial statements. Significant estimates include an allowance for doubtful accounts.
  - Significant adjustments – There were five audit adjustments proposed as a result of the current year audit, compared to five in prior year, including two proposed by management. Adjustments include reclassification of unmailed checks, and funds payable to Placer County, accrual of a refund, reallocation of revenue, and true up of revenue. There were no passed adjustments.
  - Disagreements with Management – None.
  - Difficulties encountered in performing the Audit – None
- E. Presentation of the Internal Control Report.
- F. We would like to thank management for their fine cooperation during the audit.

NORTH LAKE TAHOE  
RESORT ASSOCIATION, INC.

Tahoe City, California

DRAFT

INTERNAL CONTROL REPORT

June 30, 2022

## INTERNAL CONTROL REPORT

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

In planning and performing our audit of the financial statements of North Lake Tahoe Resort Association, Inc. as of June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

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

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

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

Appendix A that accompanies this letter summarizes other items identified in previous years that have been resolved as of June 30, 2022.

This letter does not affect our report dated February 15, 2023 on the financial statements of North Lake Tahoe Resort Association, Inc.

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

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
February 15, 2023

DRAFT

T: 530-583-6994  
F: 530-583-5405  
[mcclintockaccountancy.com](http://mcclintockaccountancy.com)



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

*For the Year Ended June 30, 2022*

**Other Matters Noted in Current Year**

Account Reconciliations

Balance sheet reconciliations prepared for ending account balances as of June 30, 2022 were not subject to review by an individual other than the preparer. There were several accounts that either did not reconcile to the general ledger or had unresolved reconciling items. This included, cash, accounts receivable, accounts payable, accrued PTO, and accrued incentives.

*2022 Recommendation:* All balance sheet reconciliations should be subject to review by an individual other than the individual whom prepared them. This will ensure that all balance sheet accounts are reconciled to the general ledger and that the information turned over to the auditors has been reviewed, thus minimizing correcting entries.

*Management Comment:* After year end, a new Director of Finance, accounting manager, and staff accountant were hired. The Director of Finance plans to review all reconciliations prepared by the accounting manager.

Membership Receivable

Membership receivable is not assessed for collectability. Additionally, there are refunds for membership revenue amounting to approximately \$24,000 that were over one year old as of June 30, 2022 and have not been addressed.

*2022 Recommendation:* Membership accounts should be periodically assessed for collectability. Management should estimate an allowance for uncollectible accounts each year. Member refunds should be addressed in a timely manner.

*Management Comment:* Management is working towards assessing member accounts for collectability and addressing membership refunds in fiscal 2023.

Review of Payroll

During the audit, it was noted that payroll is not reviewed after it is submitted by a person other than the preparer, including raises, overtime, vacation time, etc. The Director of Finance enters payroll and it is approved by the Executive Director prior to approval. After payment, there is no review and approval of what was submitted to the payroll provider.

*2022 Recommendation:* We recommend that a policy be implemented for review of the payroll cash transfer against the reports approved by the Executive Director. This should be done by a person other than the preparer.

*Management Comment:* The Director of Finance has implemented a process where the preparer has to submit the ADP Run payroll preview, then another payroll detail report once it is processed via Adobe Signature request to 2 separate individuals.

#### New Accounting Standards

In February 2016, the FASB issued ASU 2016-02, Leases. The new guidance was issued to increase transparency and comparability among companies by requiring most leases to be included on the balance sheet and by expanding disclosure requirements. Implementation is required for the year ending June 30, 2023.

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

DRAFT

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
June 30, 2022 and 2021

DRAFT

# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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Exhibit B STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS	4
Exhibit C STATEMENTS OF FUNCTIONAL EXPENSES	5-6
Exhibit D STATEMENTS OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	8-16

DRAFT

## INDEPENDENT AUDITORS' REPORT

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

### ***Opinion***

We have audited the accompanying financial statements of North Lake Tahoe Resort Association (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of North Lake Tahoe Resort Association as of June 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Lake Tahoe Resort Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about North Lake Tahoe Resort Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a



guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Lake Tahoe Resort Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Lake Tahoe Resort Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

#### ***Report on Summarized Comparative Information***

We have previously audited North Lake Tahoe Resort Association's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 20, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

McCLINTOCK ACCOUNTANCY CORPORATION  
Tahoe City, California  
February 15, 2023

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mcclintockaccountancy.com

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit A

STATEMENTS OF FINANCIAL POSITION

June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 5,546,134	\$ 1,855,906
Restricted TOT cash reserve (Note 6)	-	100,976
Accounts receivable, net of allowance for doubtful accounts of \$794 in 2022 and \$9,632 in 2021	55,579	11,820
Accounts receivable - Placer County (Note 5)	1,298,800	432,499
Accounts receivable - Marketing Cooperative (Note 2)	159,534	5,932
Prepaid expenses	18,821	9,287
Inventories	17,853	26,867
	<u>7,096,721</u>	<u>2,443,287</u>
Noncurrent Assets:		
Property and equipment, net of accumulated depreciation (Note 7)	5,958	7,791
	<u>5,958</u>	<u>7,791</u>
Total Assets	<u>\$ 7,102,679</u>	<u>\$ 2,451,078</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	\$ 42,313	\$ 92,032
Accounts payable - Placer County (Note 5)	1,486,760	1,480,803
Accrued liabilities	326,125	356,800
Deferred revenue - membership dues	35,141	19,677
Deferred revenue - other	1,272	1,272
	<u>1,891,611</u>	<u>1,950,584</u>
Total Liabilities (all current)		
<b>NET ASSETS (Note 2)</b>		
Without Donor Restrictions		
Invested in property and equipment	5,958	7,791
Board designated marketing reserve (Note 3)	-	381,874
Designated TBID (Note 8)	5,212,619	-
Undesignated deficit	(7,509)	9,853
Total Without Donor Restrictions	<u>5,211,068</u>	<u>399,518</u>
With Donor Restrictions (Note 6)	-	100,976
Total Net Assets	<u>5,211,068</u>	<u>500,494</u>
Total Liabilities and Net Assets	<u>\$ 7,102,679</u>	<u>\$ 2,451,078</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit B

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>CHANGES IN NET ASSETS:</b>		
Revenue and other support:		
Placer County contract revenue	\$ 2,475,798	\$ 2,555,808
Tourism and Business Improvement District assessments (Note 8)	6,119,023	-
Member dues	76,176	137,471
Member services and special events	3,845	8,460
Retail sales and other, net of cost of sales of \$52,631 in 2022 and \$56,303 in 2021	50,141	55,582
Interest income	132	180
Total revenue and other support	<u>8,725,115</u>	<u>2,757,501</u>
Expenses and losses:		
Program services:		
Transient Occupancy Tax		
Marketing	1,442,468	1,392,422
Group sales and conferences	120,809	287,050
Visitor information	181,353	251,215
Business association grants	150,000	-
Tourism master plan implementation	36,118	144,786
	<u>1,930,748</u>	<u>2,075,473</u>
Tourism and Business Improvement District		
Marketing, promotions, and special events	419,021	-
Visitor services and visitors center	68,129	-
Business advocacy and support	87,076	-
Zone 1 specific services	20,141	-
Economic development, transportation, and other opportunities	212	-
Sustainability and mitigation	28,628	-
	<u>623,207</u>	<u>-</u>
North Lake Tahoe Chamber of Commerce	64,834	93,819
Total program services	<u>2,618,789</u>	<u>2,169,292</u>
Supporting services:		
General and administrative	912,466	559,692
Total expenses	<u>3,531,255</u>	<u>2,728,984</u>
Increase in Net Assets	5,193,860	28,517
<b>NET ASSETS</b>		
Net assets distributed (to) from Placer County (Note 3)	(483,286)	7,266
Beginning of Year	500,494	464,711
End of Year	<u>\$ 5,211,068</u>	<u>\$ 500,494</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

STATEMENTS OF FUNCTIONAL EXPENSES  
For the Years Ended June 30, 2022 and 2021

2022

Expenses	Program Services												Supporting Services		Total
	Transit Occupancy Tax			Tourism and Business Improvement District								North Lake Tahoe Chamber of Commerce		General and Administrative	
	Marketing	Group Sales and Conferences	Visitor Information	Business Association Grants	Tourism Master Plan Implementation	Marketing, Promotions, and Special Events	Visitor Services and Visitors Center	Business Advocacy and Support	Zone 1 Specific Services	Economic Development, Transportation, and Other Opportunities	Sustainability and Mitigation	North Lake Tahoe Chamber of Commerce	General and Administrative		
Salaries, wages, and benefits	\$ 154,210	\$ 59,435	\$ 99,231	\$ -	\$ 12,236	\$ 61,169	\$ 41,794	\$ 3,468	\$ -	\$ -	\$ -	\$ 26,899	\$ 605,038	\$ 856,626	
Building and utilities	28,493	9,917	66,614	-	583	10,667	22,179	592	-	-	-	-	9,293	199,563	
Telephone and internet	7,279	945	8,331	-	222	1,804	562	43	-	-	-	-	2,048	16,042	
Postage and printing	284	312	204	-	13	-	-	-	-	-	-	-	77	1,892	
Insurance	131	51	51	-	-	-	-	-	-	-	-	-	81	10,291	
Office and program supplies	1,111	80	4,498	-	512	349	1,928	108	-	-	-	-	486	11,223	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	1,833	
Equipment support and maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	23,176	
Taxes, licenses, and fees	69	44	366	-	2	611	191	341	141	212	212	16	23,639	24,644	
Equipment rental and leasing	1,029	183	503	-	839	618	806	155	-	-	-	331	7,235	16,044	
Training seminars	1,019	-	-	-	214	-	-	103	-	-	-	2	1,815	8,185	
Commissions	-	-	1,744	-	-	-	-	-	-	-	-	-	-	1,744	
Professional fees	-	-	-	-	21,937	-	-	-	-	-	-	-	162,892	184,829	
Event partnerships	52,720	-	-	-	-	10,000	-	-	-	-	-	-	-	62,720	
Events	532,288	-	-	-	-	-	-	-	-	-	28,416	-	6,500	567,204	
Membership activities	-	-	-	-	-	-	-	-	-	-	-	22,737	-	22,737	
Marketing Cooperative	602,278	63,782	-	-	-	275,006	-	-	-	-	-	-	-	941,166	
Other marketing programs	59,859	-	800	-	-	37,552	10	15	-	-	-	-	520	118,456	
Business association grant	-	-	-	190,000	-	-	-	80,000	-	-	-	-	-	270,000	
Board functions	-	-	-	-	-	-	-	-	-	-	-	-	20,261	20,261	
Credit card fees	-	-	1,997	-	-	-	742	9	-	-	-	-	362	3,151	
Travel and meals	797	-	77	-	15	265	89	-	-	-	-	-	284	1,038	
Dues and subscriptions	310	-	55	-	5	1,200	-	-	-	-	-	-	81	14,811	
Bad debt	-	-	-	-	-	-	-	-	-	-	-	1,790	299	2,089	
County administrative fee	-	-	-	-	-	-	-	-	-	-	-	-	132,433	132,433	
Miscellaneous	41	80	1,549	-	-	-	332	2,559	-	-	-	-	494	5,931	
	\$ 1,442,468	\$ 120,809	\$ 181,333	\$ 150,000	\$ 36,118	\$ 419,221	\$ 68,120	\$ 87,076	\$ 20,141	\$ 212	\$ 28,628	\$ 64,834	\$ 912,466	\$ 8,531,255	

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

STATEMENTS OF FUNCTIONAL EXPENSES  
For the Years Ended June 30, 2022 and 2021

	2021						Total
	Program Services					Supporting Services	
	Marketing	Group Sales and Conferences	Visitor Information	Tourism Master Plan Implementation	North Lake Tahoe Chamber of Commerce	General and Administrative	
Expenses							
Salaries, wages, and benefits	\$ 345,170	\$ 223,870	\$ 142,262	\$ 20,233	\$ 46,464	\$ 383,515	\$ 1,160,514
Building and utilities	29,889	19,799	82,629	986	7,762	41,908	182,973
Telephone and internet	6,863	5,058	4,071	228	1,462	11,933	29,615
Postage and printing	315	182	182	9	58	770	1,516
Insurance	-0-	-0-	-0-	-0-	-0-	9,621	9,621
Office and program supplies	5,387	1,746	4,128	13,826	610	9,456	35,153
Depreciation	-0-	-0-	-0-	-0-	-0-	1,375	1,375
Equipment support and maintenance	-0-	-0-	-0-	-0-	-0-	26,845	26,845
Taxes, licenses, and fees	124	120	31	1	23	12,946	13,245
Equipment rental and leasing	1,275	594	1,009	4	723	1,482	5,087
Training seminars	-0-	-0-	-0-	150	-0-	376	526
Commissions	-0-	2,106	3,272	-0-	-0-	-0-	5,378
Professional fees	11,819	-0-	-0-	109,127	-0-	31,140	152,086
Event partnerships	55,176	-0-	-0-	-0-	-0-	-0-	55,176
Events	433,477	-0-	-0-	-0-	-0-	-0-	433,477
Membership activities	-0-	-0-	-0-	-0-	9,485	-0-	9,485
Marketing Cooperative	388,694	33,156	-0-	-0-	-0-	-0-	421,850
Other marketing programs	112,107	-0-	5,725	-0-	-0-	-0-	117,832
Board functions	-0-	-0-	-0-	-0-	-0-	4,624	4,624
Credit card fees	-0-	-0-	3,497	-0-	554	-0-	4,051
Travel and meals	426	-0-	216	154	212	1,990	2,998
Dues and subscriptions	529	-0-	1,530	68	206	19,045	21,378
Bad debt	556	-0-	-0-	-0-	27,079	137	27,772
Miscellaneous	615	419	2,663	-0-	181	2,529	6,407
	<u>\$ 1,392,422</u>	<u>\$ 287,049</u>	<u>\$ 251,215</u>	<u>\$ 144,788</u>	<u>\$ 93,819</u>	<u>\$ 559,692</u>	<u>\$ 2,728,984</u>

The accompanying notes are an integral part of these statements.

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NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit D

STATEMENTS OF CASH FLOWS  
For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase in net assets without donor restrictions	\$ 5,193,860	\$ 28,517
Reconciliation of change in net assets to cash provided by operating activities		
Depreciation	1,833	1,375
Bad debt expense	2,089	27,772
Changes in operating assets and liabilities:		
Accounts receivable	(199,449)	(17,395)
Placer County receivable/payable	(860,344)	864,753
Prepaid expenses	(9,534)	15,890
Inventories	9,014	59,131
Accounts payable	(49,719)	65,349
Accrued liabilities	(30,675)	85,298
Deferred revenue - membership dues	15,464	(8,063)
Net Cash Provided by Operating Activities	<u>4,072,538</u>	<u>1,122,627</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	-0-	(9,166)
Net Cash Used by Investing Activities	<u>-0-</u>	<u>(9,166)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net assets distributed (to) from Placer County	(483,286)	7,266
Net Cash Provided (Used) by Financing Activities	<u>(483,286)</u>	<u>7,266</u>
Net Increase in Cash and Cash Equivalents	3,589,252	1,120,727
Cash and Cash Equivalents, Beginning of Year	<u>1,956,882</u>	<u>836,155</u>
Cash and Cash Equivalents, End of Year	<u>\$ 5,546,134</u>	<u>\$ 1,956,882</u>
Cash and Cash Equivalent Analysis:		
Cash and cash equivalents	\$ 5,546,134	\$ 1,855,906
Restricted TOT cash reserve	-0-	100,976
Net Cash and Cash Equivalents	<u>\$ 5,546,134</u>	<u>\$ 1,956,882</u>

The accompanying notes are an integral part of these statements.

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# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

### 1. Form of Organization

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

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

North Lake Tahoe Resort Association is funded by a self-assessed North Lake Tahoe Tourism Business Improvement District (NLTTBID) agreed to by the local business community and in contract with Placer County. The organization uses TBID revenues to support local businesses through economic development activities and the promotion of responsible travel and stewardship education, including efforts to offset tourism impacts. In addition, the NTCA, its Board of Directors and volunteer committees advocate for regional workforce housing and transportation solutions and make recommendations to the Placer County Board of Supervisors about projects and quality of life services that can be supported with Transient Occupancy Tax (TOT) dollars generated in eastern Placer County.

### 2. Summary of Significant Accounting Policies

#### Basis of Accounting and Financial Statement Presentation

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

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

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

# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

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

### Use of Estimates

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

### Liquidity Information

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

### Allowance for Doubtful Accounts

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

### Accounts Receivable

Accounts receivable consists of amounts due from Placer County for TBID assessments, members for membership dues, and cooperative advertising costs. The Association does not charge interest on delinquent receivables. Accounts are written off directly to bad debt expense when all attempts at collection are exhausted.

### Inventories

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

### Property, Buildings and Equipment

In general, property and equipment are capitalized on the Association's books and stated at cost when the asset has over a year of life and costs of over \$5,000. Depreciation is computed on the straight-line basis over the useful lives of the assets, which range from 3 to 7 years.

### Marketing Cooperative Agreement

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

# NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

pre-set formula. The Association contributed \$941,166 and \$421,850 for the years ended June 30, 2022 and 2021, respectively in connection with this marketing effort, which is included in marketing (tourism promotion) and group sales and conference expense in the statement of activities and changes in net assets. The Marketing Cooperative activities and balances are reported separately from those of the Association. At June 30, 2022 and 2021, NLTMC owed the Association \$159,534 and \$5,932, respectively

### Net Assets Without Donor Restrictions

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

### Advertising Costs

Advertising costs are expensed as incurred.

### Income Tax Status

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

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

### Functional Allocation of Expenses

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

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

### Cash and Cash Equivalents

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

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

Fair Value

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

Revenue from Contracts with Customers

The Association has adopted the provisions of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers, ("Topic 606" in the Accounting Standards Codification (ASC)). Topic 606 superseded the revenue recognition requirements in FASB ASC 980-605, Revenue Recognition. Under Topic 606, the Association must identify a contract with a customer, among other things, and recognize revenue as the Association satisfies a performance obligation.

The following provides information about the Association's composition of revenue recognized from contracts with customers, the performance obligations under those contracts, and the significant judgements made in accounting for those contracts:

The Association's contract with Placer County is considered to be an exchange transaction, therefore, revenues received from this contract are reported as unrestricted support. Placer County contract revenue is derived from a combination of advanced payments and reimbursements of approved expenses under the contract, which is renewed annually. Revenue for advanced payments is recognized over time as performance obligations are met when services are performed and at a point in time when expenditures are incurred and submitted to the County for approval.

Member dues revenue is recognized as performance obligations are satisfied by transferring underlying services, such as access to member services, to the customer. The Association records deferred revenue upon receipt of annual membership dues and recognizes the revenue evenly over the year of membership.

Retail sales revenue is derived from merchandise sales. Revenue is recognized at a point in time when performance obligations are satisfied by transferring control of the underlying goods to the customer.

Special event revenue is derived from tickets sales or sponsorships purchased by customers. Revenue is recognized as performance obligations are satisfied, on the day of the event.

*Contract Balances*

Contract liabilities are recorded primarily as deferred revenues when payments are received or due in advance of the Association's performance, including amounts which may be refundable. The deferred revenue balance is primarily related to cash payments recorded in advance of satisfying the Association's performance obligations related to advance purchase products consisting primarily of membership dues. Deferred revenue balances related to contracts was approximately \$37,000 and \$21,000 as of June 30, 2022



NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

and 2021, respectively. For the year ended June 30, 2022 and 2021, the Association recognized approximately \$21,000 and \$29,000 of contract revenue that was included in the deferred revenue balance as of June 30, 2022 and 2021, respectively.

Reclassification

Certain amounts in the 2021 financial statements have been reclassified to conform to the presentation in the 2022 financial statements. The reclassifications have no impact on the financial position or results of operations for 2021.

3. Board Designated Marketing Reserve

The Association created a marketing reserve, pursuant to the 2003-04 contract with Placer County, to be used for expenditures in key areas due to any unforeseen adverse fluctuations in collections of transient occupancy taxes. The details in the use of the reserves can be decided solely at the discretion of the Association's board of directors subject to compliance with an existing policy of maintaining the reserve level at 10% of a three-year average of budgeted annual marketing, conference and visitor information center expenditures. During the year ending June 30, 2022, the Association returned the funds to Placer County.

	2022	2021
Beginning of year	\$ 381,874	\$ 374,608
Contributions	-0-	7,266
Refunded to Placer County	(381,874)	-0-
End of year	\$ -0-	\$ 381,874

4. Concentration of Credit Risk

The Association maintains its cash accounts at a local bank. At June 30, 2022 and 2021, the aggregate balance of these accounts exceeded the federally insured (FDIC) limits by \$5,274,525 and \$1,823,853, respectively.

5. Concentration of Revenue

Support from the Tourism and Business Improvement District (TBID), administrated by Placer County contributed to 70% and -0% of the Association's total revenues and support for the years ended June 30, 2022 and 2021, respectively. The TBID began July 1, 2021, and will go through June 30, 2026.

Support from Placer County in the form of contract contributed to 28% and 93% of the Association's total revenues and support for the years ended June 30, 2022 and 2021, respectively. The Association's contract with Placer County is renewed annually.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

At June 30, 2022 Placer County owed the Association \$1,298,800 related to TBID and the Association owed Placer County \$132,453 for administrative fees related to TBID and \$1,354,307 for unspent contract funds. At June 30, 2021, Placer County owed the Association \$432,499 and the Association owed Placer County \$1,480,803 for unspent funds.

6. Net Assets with Donor Restrictions

Restrictions on Association cash and investment balances at June 30, 2022 and 2021, consist of the following:

	2022	2021
Transient Occupancy Tax (TOT) cash reserve	\$ -0-	\$ 100,976

The restricted (TOT) cash reserve was comprised of previous years' TOT fund balance of \$100,000. The policy restricts use of these assets to only those that achieve public benefit, as agreed to by contract between Placer County and the Association. Expenditure shall only occur following approval by the Association's Board of Directors and approval by the Placer County Executive Office. During the year ended June 30, 2022, the cash reserve was refunded to Placer County.

7. Property and Equipment

Property and equipment at June 30, 2022 and 2021, consists of the following:

	2022	2021
Furniture and fixtures	\$ 43,330	\$ 43,330
Computer equipment	11,013	11,013
Computer software	6,206	6,206
Leasehold improvements	24,284	24,284
	84,833	84,833
Less accumulated depreciation	(78,875)	(77,042)
Net property and equipment	\$ 5,958	\$ 7,791

Depreciation expense was \$1,833 and \$1,375 for the years ended June 30, 2022 and 2021, respectively.

8. Tourism Business Improvement District

In March of 2022, the North Tahoe business community and the Placer County Board of Supervisors approved the formation of the North Lake Tahoe Tourism Business Improvement District ("NLTTBID" or "TBID"). NLTTBID is an assessment district to provide specific benefits to payers by funding marketing, promotions, and special events, visitor services and visitor centers, business support and advocacy, economic development and transportation, and sustainability and mitigation of tourism impacts programs for

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

assessed businesses. The NLTTBID assessments commenced July 1, 2022 through June 30, 2026 and includes all lodging, restaurant, retail, activities and attractions businesses located within the boundaries of the eastern portion of unincorporated Placer County that benefit from tourism. Placer County is responsible for collecting the assessment and remitting payments to NTLRA, whom manages the funds as the NLTTBID's owners' association. The owners' association is responsible for managing funds and implementing programs in accordance with a management district plans ("MDP").

Unspent funds are designated to be spent in future years as allocated during the approved budget cycle. During the year ending June 30, 2022, TBID funds were designated and expended as follows:

TBID Funding Area	June 30, 2021 Net Assets	Revenue	Expenses	Revenue Over Expenses	June 30, 2022 Net Assets
Marketing, Promotions, and Special Events	\$ -0-	\$ 3,212,519	\$ 513,310	\$ 2,699,209	\$ 2,699,209
Visitor Services and Visitors Center	-0-	459,699	86,306	373,393	373,393
Business Advocacy and Support	-0-	355,590	97,669	257,921	257,921
Zone 1 Specific Services	-0-	905,616	22,423	883,193	883,193
Economic Development, Transportation, and Other Opportunities	-0-	465,046	260	464,786	464,786
Sustainability and Mitigation	-0-	201,927	35,070	166,857	166,857
Administration	-0-	305,951	67,250	238,701	238,701
County Administration Fee	-0-	122,381	116,203	6,178	6,178
Contingency	-0-	122,381	-0-	122,381	122,381
Total	\$ -0-	\$ 6,151,110	\$ 938,491	\$ 5,212,619	\$ 5,212,619

The County and Association board have the authority to adjust budget allocations between categories by no more than 15% of the total budget each year. No such adjustments were made during the year ended June 30, 2022.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

9. Operating Leases

The Association leases various facilities and equipment from others under non-cancellable operating leases expiring in May, 2027. Lease rent expense, including real property taxes and common area costs, was \$165,059 in 2022 and \$158,945 in 2021. Minimum lease payments are subject to escalation clauses and options to renew. At June 30, 2022, future minimum lease payments under such leases to the end of the contract are as follows:

For the year ending June 30		
2023	\$	133,488
2024		137,493
2025		141,617
2026		145,866
2027		150,242
Total future minimum lease payments	\$	708,706

10. Retirement Plan

The Association offers a 401(k) retirement plan to all full-time employees who have completed at least three months of service. The Association matches 100% of the participants first 2% of contributions and 50% of the next 4% of contributions for all participating employees. Contributions to the plan by the Association were \$19,231 and \$13,941 for the years ended June 30, 2022 and 2021, respectively.

11. Liquidity and Availability of Resources

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

At June 30, 2022 and 2021, the following financial assets were available to meet general expenditures over the next twelve months:

Financial Assets at Year End	2022	2021
Cash	\$ 5,546,134	\$ 1,956,882
Accounts receivable, net	1,513,913	450,251
Total financial assets	7,060,047	2,407,133
Adjustments:		
Less: accounts payable - Placer County	(1,486,760)	(1,480,803)
Less: Net assets with donor restrictions (Note 6)	-0-	(100,976)
Less: Board designated marketing reserve (Note 3)	-0-	(381,874)
Less: Designated for TBID (Note 8)	(5,212,619)	-0-
Financial Assets Available	\$ 360,668	\$ 443,480

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

12. Subsequent Events

Subsequent events have been evaluated by management through February 15, 2023, the date that the statements were available for issuance.

On February 1, 2023, the Association publicly changed their name to North Lake Tahoe Resort Association, dba North Tahoe Community Alliance (“NTCA”).

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