



BOARD OF DIRECTORS MEETING/

DATE: Wednesday, June 7, 2023
TIME: 8:30 a.m. – 11:00 a.m.
LOCATION: North Tahoe Event Center
8318 North Lake Blvd., Kings Beach, CA

BOARD OF DIRECTORS

CHAIR SUE RAE IRELAN, Placer County Appointee
VICE CHAIR JILL SCHOTT, North Shore Lodging/Property Management
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

DJ EWAN, 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
DOUG BURNETT, Northstar 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: <https://bit.ly/3WO3Q1h>

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. Teleconference participation via Zoom is not guaranteed and can be disrupted by technical difficulties. If members of the public wish to be guaranteed the ability to observe/make public comments, they should attend 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.
- 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. NTCA Board Meeting Minutes from May 3, 2023
- Page: 5** B. Review and Approval of CEO’s Expense Report for April 2023
- Page: 8** C. NTCA Preliminary Financial Statements, April 2023

Page:52

D. Approval of the Tahoe Reggae Festival Sponsorship for 2023 in the amount of \$15,000

E. Minutes are available after they have been approved by their respective committee on nltra.org and a link to the zoom recording is provided here

- [Finance Meeting, May 31, 2023](#)
- [No TOT meeting/Grant Program Workshop, May 19, 2023](#)
- [TBID Advisory Meeting, May 16, 2023](#)
- [Zone 1 Meeting, May 16, 2023](#)
- [Tourism Development Meeting, May 30, 2023](#)
- No In-Market Tourism Development Committee in May

8:45 a.m.

5. Action Item:

Page: 70

A. Approval of Authorization request for the CEO to enter an FY 23-24 Transition Year Contract with NTBA and TCDA – Adam Wilson

Page: 71

B. Review and approval of recommended FY 23/24 TBID Budget - Francois Cazalot

Page: 85

C. Review and approve staff request for NTCA BOD to take oppose position against CA SB 584 - Tony Karwowski

10:15 a.m.

6. Informational Updates/Verbal Reports:

Page: 92

A.GoTahoeNorth Summer Campaign Overview – Kristin Guinn

Page: 111

B.GoTahoeNorth consumer campaign, annual report - Kirstin Guinn

C.Move July BOD meeting to July 12, 2023 - Tony Karwowski

Page: 113

D. Appointment of Doug Burnett to vacant Appeals Committee seat by Board Chair – Tony Karwowski

10:45a.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, April 2023

B. Dashboard, April 2023

C. Tourism Development Report on Activities, April 2023

D. Reno Tahoe Airport Report, Mar 2023

E. Visitor Information Center Report, April 2023

F. North Lake Tahoe Marketing Cooperative Financials, April 2023

10:50 a.m.

8. CEO and Staff Updates

9.. Directors Comments

10. Request for future agenda items

11. Meeting Review and Staff Direction

11:00 a.m.

12. Adjournment



BOARD OF DIRECTORS MEETING

DATE: Wednesday, May 3, 2023

TIME: 8:30 a.m. – 11:00 a.m.

LOCATION: Tahoe City PUD

221 Fairway Dr., Tahoe City, CA

BOARD OF DIRECTORS

CHAIR SUE RAE IRELAN, Placer County Appointee

VICE CHAIR JILL SCHOTT, North Shore Lodging/Property Management

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

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ADVISORY MEMBERS

STEPHANIE HOLLOWAY, Placer County Executive Office

JEFF COWEN, Tahoe Regional Planning Agency

Board of Directors – Draft Meeting Minutes – May 3, 2023

1. Call to Order – Establish Quorum

Irelan called the meeting to order at 8:31 AM. A quorum was established.

Board members present

Sue Rae Irelan, Dave Wilderotter, Melissa Siig, Mike DeGroff, DJ Ewan, Jim Phelan, Dan Tester, Alyssa Reilly, Samir Tuma, and Doug Burnett. A quorum was established. Advisory Members Stephanie Holloway and Jeff Cowen were also present.

Board members absent

Amy Ohran, Colin Perry, Harry Hirsch, Jill Schott, and Ray Villaman

Staff Members in attendance

Tony Karwowski, Anna Atwood, Adam Wilson, Francois Cazalot, Derek Vaughan, and Kimberly Brown

Others in attendance

Included Emily Setzer, Christin Hanna, Erin Casey, Lindsay Romack, Sean Barclay, Kim Boyd, Jess Weaver, Katie Biggers, Justin Broglio, Julie Barber, and Isaac Landman. There may have been others attending who did not identify themselves.

2. Public Forum

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

3. Agenda Amendments and Approval [ACTION]

Motion to approve as presented. PHELAN/WILDREOTTER/UNANIMOUS

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

- A. NLTRA Board Meeting Minutes from April 12, 2023 Link to preliminary online document
- B. Review and Approval of CEO’s Expense Report for Mar 2023
- C. NLTRA Preliminary Financial Statements, Mar 2023
- D. Approval of the Lake Tahoe Dance Festival 2023 Sponsorship in the amount of \$20,000
- E. Approval of the Adventure Van Expo 2023 Sponsorship in the amount of \$15,000
- F. Approval of the California Enduro Series 2023 Sponsorship in the amount of \$10,000

G. Approval of the Tahoe Trail 100 2023 Sponsorship in the amount of \$15,000

H. Approval of the Squaw Valley Business Association FY 22/23 Marketing Grant in the amount of \$10,000.

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

- Finance Committee Meeting April 26, 2023
- TOT Committee Meeting, April 24, 2023
- TBID Advisory Committee Meeting, April 18, 2023
- Zone 1 Committee Meeting, April 18, 2023
- Tourism Development Committee April 25, 2023
- In-Market Tourism Development Committee April 25, 2023

Ireland noted not all items in Consent are in the packet. Links to minutes and reports will be included.

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

5. Action Items:

A. Approve full slate of NTCA officers

Motion to approve the following slate of NTCA officers:

- Sue Rae Ireelan - Chair
- Jill Schott - Vice Chair
- Dan Tester - Treasurer
- Ray Villaman - Secretary
- Samir Tuma - Past Chair

WILDEROTTER/DEGROFF/UNANIMOUS

B. The North Tahoe Community Alliance Board of Directors make a recommendation to the Placer County Board of Supervisors on the expenditure of “turned back” (or unspent) Transient Occupancy Tax (TOT) funds to the following programs:

- \$500,000 to the Lease to Locals program
- \$500,000 to TART Connect Microtransit
- \$43,112 to the North Lake Tahoe Express Airport Shuttle

Tuma announced his business participates in the Lease to Locals program. He recused himself from the following discussion and vote.

Emily Setzer and Isaac Landman presented the allocation request for Lease to Locals (now called Placemate), providing statistics on the number of people served and how the funds are used.

Lindsay Romack reported the County has budgeted \$2 million for TART Connect, which is an 18% increase over last year. The TOT funding request options are \$435,653 for the operator to provide additional vehicles and increased daytime service or \$685,526 which would include extended hours year round.

The funds requested for the North Lake Tahoe Express will be used to upgrade the technology and software system to make the service more streamlined for the user and the operator.

Discussion followed as the requests were clarified, including other funding sources and logistics. Erin Casey noted these programs fall outside of the regular TOT and TBID grants. It is important to stipulate regular reporting to gauge the success of each and illustrate to the community that the funds are being utilized for beneficial programs.

Motion to recommendation approval of expenditure of “turned back” Transient Occupancy Tax with the requirement that each program funded report the status of each and provide public acknowledgement of this funding source as follows:

- \$500,000 to the Lease to Locals program
- \$658,000 to TART Connect Microtransit
- \$43,112 to the North Lake Tahoe Express Airport Shuttle

WILDEROTTER/TESTER/Carried with Tuma recusing

C. Review and approve final NTCA Community Vitality and Economic Health Investment Program document for use in opening the multi-year sponsorship grant funding cycle

Casey presented the Community Vitality and Economic Health Investment Program. The updates are a result of meetings with TBID and TOT Committees, as well as other stakeholders. There are many variables that are a part of this program, including various funding sources, guiding documents, and priorities. The criteria recommended will provide guidance to both applicants and Committee members. If the Board approves the document today, the multi-year Sponsorship grant cycle will be opened this week.

The Board reviewed the recommended allocations, including both percentages and actual dollars for the Sponsorship bucket. There was a request for the Committees to consider as much public input as possible on how the funds are used. It is important that the community and assessed businesses understand the positive impact of TBID.

Motion to approve final NTCA Community Vitality and Economic Health Investment Program as presented.

WILDEROTTER/TUMA/UNANIMOUS

6. Informational Updates/Verbal Reports:

A. Presentation of NTCA FY 23/24 preliminary budget for discussion, feedback, and process update

Cazalot and Vaughan presented the preliminary FY 2023/24 budget and the assumptions made as it was being compiled. The budget is based on a TBID revenue forecast of \$6.24 million, but the actuals for Q3 are still unknown. The total dollars, combined with unspent funds from FY 2022/23, assumes \$12 million in revenues. Expenditures are forecasted at \$11.6 million.

Cazalot reviewed specific line items and the anticipated cash-flow analysis. He answered questions regarding the projections. The Q3 numbers are expected soon. The Finance Committee will review the budget at the end of May and the final version will be presented to this Board at its June meeting. He agreed to highlight any significant variances at regular Board meetings.

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, Mar 2023**
- B. Conference Revenue Statistics Report, Mar 2023**
- C. Tourism Development Report on Activities, Mar 2023**
- D. Reno Tahoe Airport Report, Feb 2023**
- E. Visitor Information Center Report, Mar 2023**
- F. North Lake Tahoe Marketing Cooperative Financials, Mar 2023**

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, Feb 2023**
- B. Conference Revenue Statistics Report, Feb 2023**
- C. Tourism Development Report on Activities, Feb 2023**
- D. Reno Tahoe Airport Report, Feb 2023**
- E. Visitor Information Center Report, Feb 2023**
- F. North Lake Tahoe Marketing Cooperative Financials, Feb 2023**

There were no questions or comments.

8. CEO and Staff Updates

Karwowski noted yesterday's presentation at Breakfast Club from Q&D Construction regarding the SR 28 pipeline project that will impact the entire north shore this summer. Karwowski is convening a group to discuss mitigations.

Karwowski is hearing there is a plan underway to address potholes. The County is supporting a Caltrans request for emergency funds.

The CAP and TOT Committees will meet together on May 25, 2023.

Brown said 17 tables have already been sold for the June 1 Community Awards Dinner. The event is sold out with 250 people. She recognized the sponsors for the evening and is looking forward to a fun celebration.

9. Directors Comments

Cowen reported TRPA is hoping to launch the Destination Stewardship Planning Process in June. The Governing Board approved the Waldorf Astoria project in Crystal Bay. The Board received an update on the sewer replacement project on the east shore this summer. Homewood has been advised they need to consider updating the Master Plan before anything else is reviewed. Tuma asked for a presentation from the TRPA Tahoe Living Workshop Group.

Siig announced the TCDA Wine Walk on June 10. Tickets are selling quickly and they still need volunteers for the event. Activities are being planned over the 4th of July in addition to the drone show to provide a more robust celebration.

10. Meeting Review and Staff Direction

- Include links to committee notes (for Consent items)
- Incorporate public input for community investment program
- Send information on roadways, and road conditions to community
- Include agenda item for Future Agenda Items

11. Adjournment

There being no further business to come before the Board, the meeting adjourned at 11:04 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS

NORTH LAKE TAHOE RESORT ASSOCIATION (NLTRA)

Employee Expense Report

Month'Yr April 2023
 Employee TONY KARWOWSKI

POSTING DATE	DOC REF	VENDOR	RECEIPT OR INVOICE #	PURPOSE	PAID BY CC	OUT OF POCKET	BUDGET CODE
	A	INCLINE VILLAGE F&B		TEAM BUILDING DAY: DIAMOND PEAK	96.10		10-12-230-5330
	B	CALIFORNIA TRAVEL ASSOC		CONFERENCE	300.00		10-12-230-53100
	C						
	D	PHONE REIMBURSEMENT		7/1/22 - 4/1/2023		500.00	10-12-230-50140
	E						
	G						
	H						
	I						
	J.1						
	K.1				EXCEL 396.10		
	L				CREDIT CARD		
	M				DIFFERENCE 396.10		
	N						
	O						
	P						
	Q						
	R						
	S						
	T						
	U						
	V						
	W						
	X						
	Y						
	Z						
MILEAGE REIMBURSEMENT							
	Attach 1		Mileage	See Attached Mileage Report		16.25	53201
				Mileage Reimbursed Through Payroll			
TOTAL - CREDIT CARD EXPENSES							
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)						516.25	

Signed By: _____

Approved By: _____

Date: _____

Date: _____

ACCOUNTING					
DATE RECEIVED	DATE ENTERED	CFO APPROVAL	CFO APPROVAL DATE	DATE SCANNED	

CARDHOLDER ACTIVITY					
ANTHONY KARWOWSKI XXXX-XXXX-0183-4849		PURCHASES \$396.10	CASH ADVANCES \$0.00	CREDITS \$0.00	TOTAL ACTIVITY \$396.10
Posting Date	Transaction Date	Reference Number	Transaction Description	Amount	
04-17	04-14	55546503105936018382421 Tax ID: 880099974 Mer Zip: 89451 Tax: 7.34	INCLINE VILLAGE F & B INCLINE VILLANV	96.10	
04-20	04-19	55480773109286860700012 Tran: Tourism Advocacy Tax ID: 953627301 Mer Ref: 0000000067 Origin Zip: 94062 Dest Ctry: USA	CALIFORNIA TRAVEL ASSO WOODSIDE CA Mer Zip: 94062	300.00	
				TOTAL ACTIVITY	

Laura Ann Sterling

From: Auto-Receipt <noreply@mail.authorize.net>
Sent: Wednesday, April 19, 2023 9:34 AM
To: Tony Karwowski
Subject: Transaction Receipt from CALIFORNIA TRAVEL ASSOCIATION for \$300.00 (USD)

Order Information

Description: CVENT Transaction
Invoice Number GNN6C7PFVTF PO Number Tourism Advocacy Day & Su
Customer ID VTNSH7NF8F

Billing Information

Anthony Karwowski
North Tahoe Community Alliance
PO Box 157
Tahoe City, CA 96145
USA
tony@northtahoecommunityalliance.com

Shipping Information

Total: \$300.00 (USD)

Payment Information

Date/Time: 19-Apr-2023 9:34:04 PDT
Transaction ID: 64318538871
Payment Method: MasterCard xxxx4849
Transaction Type: Purchase
Auth Code: 091147

Merchant Contact Information

CALIFORNIA TRAVEL ASSOCIATION
Redwood City, CA 94061
US
bnewton@caltravel.org



6/1/2023

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

From: Derek Vaughan, Accounting Manager

RE: Report on Financial Results for April 30, 2023

Summary of preliminary NTCA financial results for April 30, 2023

- Accounts Receivable TBID –The account balance increased \$520k from the previous month because of the difference in revenue recorded vs cash collected. April cash collections (which we received in May) were lower than expected due to delayed payments from several members. Weather or other circumstances are possible causes of the delay, but we expect these funds to be collected in June. Collections should outpace budgeted revenue for the remainder of the year.
- 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.
- Deposits \$1672 – Most of these are over four years old and we are determining when they should be written off
- Prepaid Expenses – Contributions we have made to organizations for special events that will take place in the upcoming months.
- Accounts Payable – The discrepancy between the balance sheet and aging report is due to a change in method of reconciling credit cards. The error has been corrected in May
- 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 21/22 Audit has been completed. We are preparing the return of these funds to the county.
- Revenues – I continued to follow the budget through April. Due to the lower-than-expected collections, the total revenue for March is still unknown. TOT collections through Q3 are on pace with prior year. Historically there has been a strong correlation between TOT and TBID, indicating TBID collections are on pace as well.
- Salaries & Wages – reflects two pay periods, same as in March.
- Event Sponsorship – Includes several sponsorships such as Word Cup and Made in Tahoe
- Additional Opportunities - \$20k for Downtown Association’s contracts

Summary of preliminary NLTMC financial results for April 30, 2023

- The year-to-date net income for April is \$299k. Consumer marketing, leisure sales, and Committed & Admin expenses continue to be the main categories that are under budget. The reforecast, performed in January, projects a loss of \$49k for the remainder of the fiscal year. This would result in total net income of \$250k for the year.

North Tahoe Community Alliance

Preliminary

Financial Statements for the Period Ending

April 30, 2023

Balance Sheet - PY Comparison

For the Ten Months Ending Sunday, April 30, 2023

North Lake Tahoe Resort Association

1 of 1
5/24/2023
3:37 PM

	YTD		
	Apr 2023	Apr 2022	Variance
	2022	2021	
Current Assets			
Cash - TBID Disbursements	1,122,921	0	(1,122,921)
Cash - TBID Funding	5,269,239	1,697,348	(3,571,891)
Special Event Funding	0	39,803	39,803
Cash Flow Reserve	101,192	100,976	(217)
Marketing Reserve	50,424	50,356	(68)
Payroll Reserve	46,315	68,102	21,787
Cash in Drawer	4,633	139	(4,494)
Petty Cash	136	158	22
Accounts Receivable	0	1,000	1,000
Accounts Receivable - TBID	1,591,260	0	(1,591,260)
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	0	2,442	2,441
Inventory Asset	25,528	26,867	1,339
Gift Cards Outstanding	18	18	0
Prepaid Expenses	158,988	6,500	(152,488)
Prepaid Postage	100	100	0
Prepaid Insurance	0	2,689	2,689
Deposits	1,672	1,150	(522)
Total Current Assets	8,415,308	2,444,456	(5,970,851)
Fixed Assets			
Furniture & Fixtures	44,627	43,330	(1,297)
Accumulated Depreciation - Furnitures & Fixtures	(43,330)	(43,330)	0
Computer Equipment	11,013	11,013	0
Accumulated Depreciation - Computer Equipment	(6,583)	(3,222)	3,361
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
Total Fixed Assets	5,727	7,791	2,064
Total Assets	\$8,421,034	\$2,452,247	(\$5,968,787)
Liabilities			
Current Liabilities			
Accounts Payable	16,016	69,892	(53,876)
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	(1,204)	0	(1,204)
Accrued Expenses	7,167	200,350	(193,183)
Deferred Revenue - Membership Dues	1,223	20,827	(19,604)
Deferred Revenue - TMBC	0	1,290	(1,290)
Due To/From BOTW CC	9,695	0	9,695
Due To/From County	1,360,485	1,480,803	(120,318)
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>
Total Current Liabilities	1,635,780	1,947,457	311,677
Sales Tax Payable	0	2,877	(2,877)
Use Tax Payable	0	1,418	(1,418)
Total Tax Payable	0	4,295	4,295
Long-Term Debt			
Total Liabilities	1,635,780	1,951,752	315,973
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	5,187,398	0	5,187,398
Net Income	1,580,363	0	1,580,363
Total Equity	6,785,255	500,495	(6,284,760)
Liabilities & Shareholder Equity	\$8,421,034	\$2,452,247	(\$5,968,787)

North Lake Tahoe Resort Association
Payables Management

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

User-Defined 1: First - Last
Posting Date: First - 4/30/2023
Document Number: First - Last

rint Option: SUMMARY
ged By: Document Date
ging Date: 4/30/2023
Exclude: Zero Balance, No Activity, Unposted Applied Credit Documents, Multicurrency Info
Sorted By: Vendor ID
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: ADAM WILSON	Name: ADAM WILSON	Class ID:	User-Defined 1:				
Voucher(s): 4	Aged Totals:		\$1,197.13	\$1,197.13	\$0.00	\$0.00	\$0.00
Vendor ID: ANNE-KARIN ATWO	Name: Anne-Karin Atwood*	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 22	Aged Totals:		\$222.50	\$222.50	\$0.00	\$0.00	\$0.00
Vendor ID: ANTHONY KARWOW	Name: Anthony Karwowski	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 21	Aged Totals:		\$516.25	\$516.25	\$0.00	\$0.00	\$0.00
Vendor ID: AUGUSTINEIDEAS	Name: D. Augustine & Associates	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 20	Aged Totals:		-\$1,898.13	\$0.00	\$0.00	-\$1,898.13	\$0.00
Vendor ID: BOTW	Name: Bank of the West	Class ID:	User-Defined 1:				
Voucher(s): 8	Aged Totals:		\$11,971.91	\$11,971.91	\$0.00	\$0.00	\$0.00
Vendor ID: CAZOLOT	Name: Francois Cazlot	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 8	Aged Totals:		\$50.00	\$50.00	\$0.00	\$0.00	\$0.00
Vendor ID: CINTAS CORPORAT	Name: Cintas Corporation #623	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 38	Aged Totals:		\$257.35	\$257.35	\$0.00	\$0.00	\$0.00
Vendor ID: ERIN CASEY	Name: Erin Casey	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 11	Aged Totals:		\$12,655.00	\$12,655.00	\$0.00	\$0.00	\$0.00
Vendor ID: FP MAILING SOLU	Name: FP Mailing Solutions	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 13	Aged Totals:		\$128.73	\$128.73	\$0.00	\$0.00	\$0.00
Vendor ID: GRANLIBAKKEN MA	Name: Granlibakken Management Company, Ltd.	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 3	Aged Totals:		\$57.54	\$57.54	\$0.00	\$0.00	\$0.00
Vendor ID: JOAN SPELLETICH	Name: JOAN SPELLETICH	Class ID:	User-Defined 1:				
Voucher(s): 5	Aged Totals:		\$62.50	\$62.50	\$0.00	\$0.00	\$0.00
Vendor ID: JULIE BARBER	Name: JULIE PARBER	Class ID:	User-Defined 1:				
Voucher(s): 1	Aged Totals:		\$312.79	\$312.79	\$0.00	\$0.00	\$0.00
Vendor ID: KIMBERLY BROWN	Name: Kimberly Brown	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 16	Aged Totals:		\$86.25	\$86.25	\$0.00	\$0.00	\$0.00
Vendor ID: KIRSTIN GUINN	Name: Kirstin Guinn	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 10	Aged Totals:		\$62.50	\$62.50	\$0.00	\$0.00	\$0.00
Vendor ID: KYM FABEL	Name: Kym Fabel	Class ID: PRIMARY	User-Defined 1:				
Voucher(s): 20	Aged Totals:		\$96.25	\$96.25	\$0.00	\$0.00	\$0.00
Vendor ID: LASTERLING	Name: LAURA ANN STERLING	Class ID:	User-Defined 1:				
Voucher(s): 7	Aged Totals:		\$50.00	\$50.00	\$0.00	\$0.00	\$0.00

North Lake Tahoe Resort Association

Vendor ID:	Name:	Class ID:	User-Defined 1:		
			31 - 60 Days	61 - 90 Days	91 and Over
Vendor ID: OFFICE BOSS	Name: The Office Boss*	Class ID: PRIMARY	User-Defined 1:		
			Due	Current Period	
Voucher(s): 23	Aged Totals:		\$10.80	\$10.80	\$0.00
Vendor ID: PAPER TRAIL	Name: The Paper Trail*	Class ID: PRIMARY	User-Defined 1:		
			Due	Current Period	
Voucher(s): 48	Aged Totals:		\$803.50	\$803.50	\$0.00
Vendor ID: PAYLOCITY	Name: PAYLOCITY	Class ID:	User-Defined 1:		
			Due	Current Period	
Voucher(s): 1	Aged Totals:		-\$2,077.68	-\$2,077.68	\$0.00
Vendor ID: RAY MORGAN	Name: Ray Morgan Company, LLC	Class ID: PRIMARY	User-Defined 1:		
			Due	Current Period	
Voucher(s): 18	Aged Totals:		\$144.05	\$144.05	\$0.00
Vendor ID: SNAP	Name: Sierra Nevada Ad Partners	Class ID: PRIMARY	User-Defined 1:		
			Due	Current Period	
Voucher(s): 23	Aged Totals:		\$842.60	\$842.60	\$0.00
Vendor ID: SWIGARD'S	Name: Swigard's True Value Hardware, Inc.*	Class ID: PRIMARY	User-Defined 1:		
			Due	Current Period	
Voucher(s): 20	Aged Totals:		\$9.21	\$9.21	\$0.00
Vendor ID: VAUGHAN,DEREK	Name: Derek Vaughan	Class ID:	User-Defined 1:		
			Due	Current Period	
Voucher(s): 7	Aged Totals:		\$150.00	\$150.00	\$0.00
	<u>Vendors</u>		<u>Due</u>	<u>Current Period</u>	<u>31 - 60 Days</u>
Vendor Totals:	23		\$25,711.05	\$27,609.18	\$0.00
					<u>61 - 90 Days</u>
					<u>91 and Over</u>
					-\$1,898.13
					\$0.00

PL - Budget vs Actual

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

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	823,043	823,043	0	5,340,500	5,340,500	0
Chamber Revenue - Member Dues	1,554	0	1,554	44,515	20,000	24,515
Retail Revenue	7,077	2,000	5,077	70,293	52,000	18,293
Retail Revenue - Merchandise Sales	125	0	125	1,542	0	1,542
Retail Revenue - Non-retail Sales	100	0	100	100	0	100
Revenue - Other	0	0	0	153	0	153
Revenue - Interest & Investments						
Total Revenues	831,899	825,043	6,856	5,457,103	5,412,500	44,603
Cost of Goods Sold	3,550	2,375	1,175	32,346	23,750	8,596
Freight & Shipping Costs	218	0	218	777	0	777
POS Inventory Adjustments	0	0	0	13	0	13
Artist of the Month - Consignment E...	0	0	0	524	0	524
Total Cost of Goods Sold	3,768	2,375	1,393	33,660	23,750	9,910
Gross Profit	828,131	822,668	5,463	5,423,443	5,388,750	34,693
Salaries & Wages	93,142	115,644	(22,502)	840,374	1,156,441	(316,067)
P/R - Tax Expense	7,032	11,523	(4,491)	69,821	115,227	(45,407)
P/R - Health Insurance Expense	8,590	21,414	(12,825)	87,689	214,143	(126,455)
P/R - Workmans Comp	0	4,086	(4,086)	4,419	40,857	(36,438)
401(k)	1,600	4,279	(2,679)	22,158	42,791	(20,632)
Other Benefits & Expenses	1,478	407	1,071	16,915	4,067	12,848
Rent & Utilities	0	0	0	175	0	175
Rent	14,691	13,931	760	135,627	139,309	(3,682)
Rent - Other	2,759	0	2,759	6,296	0	6,296
Utilities	1,298	1,677	(379)	11,836	16,769	(4,933)
Repairs & Maintenance	725	1,331	(606)	29,466	13,306	16,160
Telephone & Internet	4,259	1,644	2,616	11,007	16,436	(5,429)
Supplies	170	0	170	3,717	0	3,717
Supplies - Office	3,925	1,200	2,725	25,280	12,186	13,094
Supplies - Computer	6,952	0	6,952	33,680	12,700	20,980
Mail	368	559	(192)	20,919	5,595	15,324
Mail - USPS	16	0	16	831	0	831
Mail - Fedex/UPS	53	0	53	243	0	243
Taxes, Licenses, Fees	30,488	8,771	21,717	52,620	87,708	(35,088)
Credit Card Fees	31	125	(94)	866	1,250	(384)
Dues & Subscriptions	8,347	1,317	7,031	35,329	13,167	22,162
Insurance/Bonding	1,326	1,250	76	14,554	12,500	2,054
Associate Relations	(149)	567	(716)	8,053	5,667	2,386
Training/Seminars	300	692	(392)	5,600	6,917	(1,317)
Travel	450	342	108	2,912	3,417	(504)
Automobile Expenses	769	417	352	2,688	4,167	(1,479)
Meals & Meetings	434	633	(199)	8,322	6,333	1,988
Board Functions	499	4,000	(3,501)	31,496	40,000	(8,504)
Professional Fees	31,791	5,750	26,041	133,183	57,500	75,683
Professional Fees - Attourney	900	2,500	(1,600)	18,531	25,000	(6,469)
Professional Fees - Accountant	2,526	0	2,526	26,610	35,000	(8,390)
Equipment Support & Maintenance	494	2,917	(2,423)	18,924	29,167	(10,243)
Equipment Rental/Leasing	0	343	(343)	2,666	5,302	(2,637)
Depreciation	153	153	0	1,528	1,528	0
Event Sponsorships	112,750	40,000	72,750	270,843	355,000	(84,157)
Special Event Partnership Funding	0	0	0	3,750	50,000	(46,250)
Event Operations	0	0	0	1,427	0	1,427
NLTMC Contributions	165,938	165,931	7	1,316,325	1,316,278	47
Non-NLTMC Marketing	6,068	28,917	(22,849)	119,304	159,167	(39,863)
In-Market/Tourism	9,174	0	9,174	88,048	0	88,048
Media/Collateral/Production	0	0	0	7,468	0	7,468
Additional Opportunities	20,000	155,078	(135,078)	332,550	1,550,781	(1,218,231)
Chamber Activities	0	832	(832)	4,750	8,318	(3,568)
Chamber Activities - Membership M...	0	0	0	0	4,500	(4,500)
Chamber Activities - TMBC	0	250	(250)	0	2,500	(2,500)
Chamber Activities - Community Aw...	14,283	(20,000)	34,283	14,283	10,000	4,283
Allocated Administrative Overhead	0	79,432	(79,432)	0	828,883	(828,883)

PL - Budget vs Actual

PL - Budget vs Actual

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

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	Apr 2023			Fiscal 2022/23 YTD		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Operating Expenses	553,628	657,908	(104,279)	3,843,079	6,409,874	(2,566,795)
Net Operating Income	274,503	164,761	109,742	1,580,363	(1,021,125)	2,601,488
Other Expense/<Income>						
Net Income	<u>274,503</u>	<u>164,761</u>	<u>109,742</u>	<u>1,580,363</u>	<u>(1,021,12</u>	<u>2,601,488</u>

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:01 Marketing

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	Apr 2023		Variance	Fiscal 2022/23 YTD		Variance
	Actual	Budget		Actual	Budget	
Revenues						
Revenues	432,099	432,098	1	2,803,762	2,803,762	0
Revenue - Interest & Investments						
Total Revenues	432,099	432,098	1	2,803,762	2,803,762	0
Gross Profit	432,099	432,098	1	2,803,762	2,803,762	0
Salaries & Wages	20,558	34,999	(14,441)	184,036	349,991	(165,956)
P/R - Tax Expense	1,493	3,500	(2,007)	15,704	34,999	(19,295)
P/R - Health Insurance Expense	2,180	7,023	(4,843)	15,076	70,229	(55,153)
P/R - Workmans Comp	0	1,227	(1,227)	6	12,271	(12,264)
401(k)	715	1,327	(612)	6,082	13,266	(7,184)
Other Benefits & Expenses	0	137	(137)	411	1,367	(956)
Rent	2,319	2,529	(210)	22,362	25,292	(2,931)
Utilities	339	452	(113)	2,030	4,517	(2,487)
Telephone & Internet	0	468	(468)	325	4,684	(4,359)
Supplies	0	0	0	646	0	646
Supplies - Office	0	50	(50)	273	686	(414)
Supplies - Computer	0	0	0	134	5,000	(4,866)
Mail	0	126	(126)	0	1,262	(1,262)
Taxes, Licenses, Fees	0	63	(63)	1,379	625	754
Dues & Subscriptions	2,160	125	2,035	6,792	1,250	5,542
Associate Relations	0	83	(83)	63	833	(770)
Travel	0	58	(58)	48	583	(536)
Automobile Expenses	0	83	(83)	200	833	(633)
Meals & Meetings	0	42	(42)	192	417	(224)
Professional Fees	17,625	0	17,625	17,655	0	17,655
Equipment Rental/Leasing	0	115	(115)	0	1,782	(1,782)
Event Sponsorships	112,750	40,000	72,750	186,650	355,000	(168,350)
Special Event Partnership Funding	0	0	0	3,750	50,000	(46,250)
Event Operations	0	0	0	1,406	0	1,406
NLTMC Contributions	165,938	165,931	7	1,316,325	1,316,278	47
Non-NLTMC Marketing	6,068	26,833	(20,766)	109,369	138,333	(28,964)
In-Market/Tourism	9,174	0	9,174	75,300	0	75,300
Media/Collateral/Production	0	0	0	6,155	0	6,155
Additional Opportunities	0	35,340	(35,340)	0	353,403	(353,403)
Allocated Administrative Overhead	75,020	29,681	45,339	586,456	309,727	276,729
Total Operating Expenses	416,338	350,193	66,145	2,558,826	3,052,629	(493,803)
Net Operating Income	15,761	81,905	(66,144)	244,936	(248,866)	493,802
Other Expense/<Income>						
Net Income	15,761	81,905	(66,144)	244,936	(248,866)	493,802

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:02 Zone 1

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	121,810	121,810	0	790,394	790,394	0
Revenue - Interest & Investments						
Total Revenues	121,810	121,810	0	790,394	790,394	0
Gross Profit	121,810	121,810	0	790,394	790,394	0
Salaries & Wages	3,224	3,831	(607)	29,838	38,310	(8,472)
P/R - Tax Expense	242	383	(141)	2,362	3,831	(1,469)
P/R - Health Insurance Expense	255	616	(361)	1,400	6,157	(4,757)
P/R - Workmans Comp	0	134	(134)	0	1,343	(1,343)
401(k)	129	153	(24)	867	1,532	(666)
Other Benefits & Expenses	0	10	(10)	0	100	(100)
Rent	412	174	238	3,975	1,741	2,235
Utilities	61	33	28	239	331	(91)
Telephone & Internet	0	34	(34)	0	343	(343)
Supplies - Office	0	83	(83)	0	833	(833)
Supplies - Computer	0	0	0	134	700	(566)
Taxes, Licenses, Fees	0	25	(25)	0	250	(250)
Dues & Subscriptions	0	17	(17)	0	167	(167)
Associate Relations	0	17	(17)	0	167	(167)
Automobile Expenses	0	42	(42)	0	417	(417)
Meals & Meetings	0	83	(83)	0	833	(833)
Equipment Rental/Leasing	0	8	(8)	0	130	(130)
Event Sponsorships	0	0	0	50,000	0	50,000
Non-NLTMC Marketing	0	417	(417)	0	4,167	(4,167)
Additional Opportunities	4,000	68,348	(64,348)	83,892	683,475	(599,583)
Allocated Administrative Overhead	1,829	8,367	(6,538)	40,533	87,314	(46,781)
Total Operating Expenses	10,153	82,775	(72,623)	213,240	832,140	(618,900)
Net Operating Income	111,657	39,035	72,622	577,154	(41,746)	618,900
Other Expense/<Income>						
Net Income	111,657	39,035	72,622	577,154	(41,746)	618,900

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:03 Visitors Center

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	60,082	60,082	0	389,857	389,856	1
Retail Revenue	7,077	2,000	5,077	70,293	52,000	18,293
Retail Revenue - Merchandise Sales	125	0	125	1,542	0	1,542
Revenue - Interest & Investments						
Total Revenues	67,284	62,082	5,202	461,692	441,856	19,836
Cost of Goods Sold	3,550	2,375	1,175	32,346	23,750	8,596
Freight & Shipping Costs	218	0	218	777	0	777
POS Inventory Adjustments	0	0	0	13	0	13
Artist of the Month - Consignment E...	0	0	0	524	0	524
Total Cost of Goods Sold	3,768	2,375	1,393	33,660	23,750	9,910
Gross Profit	63,516	59,707	3,809	428,032	418,106	9,925
Salaries & Wages	13,271	13,002	269	144,763	130,019	14,744
P/R - Tax Expense	1,176	1,259	(83)	13,870	12,585	1,284
P/R - Health Insurance Expense	498	2,013	(1,515)	2,848	20,130	(17,282)
P/R - Workmans Comp	0	487	(487)	0	4,871	(4,871)
401(k)	423	337	86	4,476	3,367	1,109
Other Benefits & Expenses	0	40	(40)	82	400	(318)
Rent	6,925	6,848	77	66,775	68,476	(1,701)
Utilities	314	465	(151)	1,319	4,650	(3,331)
Repairs & Maintenance	0	0	0	36	0	36
Telephone & Internet	0	137	(137)	200	1,371	(1,171)
Supplies	24	0	24	1,156	0	1,156
Supplies - Office	941	458	483	4,339	4,583	(244)
Supplies - Computer	0	0	0	294	0	294
Mail	0	17	(17)	0	167	(167)
Taxes, Licenses, Fees	0	25	(25)	1,532	250	1,282
Credit Card Fees	0	125	(125)	606	1,250	(644)
Dues & Subscriptions	0	17	(17)	55	167	(112)
Associate Relations	0	42	(42)	118	417	(299)
Automobile Expenses	0	83	(83)	201	833	(632)
Meals & Meetings	0	8	(8)	637	83	553
Equipment Rental/Leasing	0	34	(34)	139	522	(383)
Event Operations	0	0	0	21	0	21
Non-NLTMC Marketing	0	417	(417)	0	4,167	(4,167)
Additional Opportunities	0	15,101	(15,101)	0	151,009	(151,009)
Allocated Administrative Overhead	5,181	4,127	1,054	77,820	43,067	34,754
Total Operating Expenses	28,753	45,040	(16,288)	321,286	452,382	(131,097)
Net Operating Income	34,763	14,667	20,096	106,746	(34,276)	141,022
Other Expense/<Income>						
Net Income	34,763	14,667	20,096	106,746	(34,276)	141,022

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:04 Business Support

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	45,267	45,267	0	293,727	293,727	0
Chamber Revenue - Member Dues	0	0	0	0	20,000	(20,000)
Revenue - Interest & Investments						
Total Revenues	45,267	45,267	0	293,727	313,727	(20,000)
Gross Profit	45,267	45,267	0	293,727	313,727	(20,000)
Salaries & Wages	6,397	10,856	(4,459)	46,875	108,560	(61,685)
P/R - Tax Expense	480	1,086	(606)	3,701	10,856	(7,155)
P/R - Health Insurance Expense	510	2,869	(2,360)	2,800	28,694	(25,894)
P/R - Workmans Comp	0	381	(381)	0	3,806	(3,806)
401(k)	256	384	(128)	1,269	3,842	(2,573)
Other Benefits & Expenses	0	43	(43)	0	433	(433)
Rent	483	904	(421)	4,659	9,044	(4,385)
Utilities	68	143	(75)	271	1,432	(1,162)
Telephone & Internet	0	149	(149)	175	1,485	(1,310)
Supplies - Office	0	150	(150)	0	1,500	(1,500)
Supplies - Computer	0	0	0	268	700	(432)
Taxes, Licenses, Fees	0	25	(25)	0	250	(250)
Dues & Subscriptions	390	17	373	3,511	167	3,344
Associate Relations	0	42	(42)	500	417	83
Automobile Expenses	0	42	(42)	138	417	(279)
Meals & Meetings	0	83	(83)	0	833	(833)
Professional Fees	1,193	0	1,193	1,193	0	1,193
Equipment Rental/Leasing	0	37	(37)	0	565	(565)
Event Sponsorships	0	0	0	500	0	500
Non-NLTMC Marketing	0	417	(417)	9,150	4,167	4,983
Additional Opportunities	16,000	0	16,000	248,658	0	248,658
Chamber Activities	0	832	(832)	4,750	8,318	(3,568)
Chamber Activities - Membership M...	0	0	0	0	4,500	(4,500)
Chamber Activities - TMBC	0	250	(250)	0	2,500	(2,500)
Chamber Activities - Community Aw...	14,283	(20,000)	34,283	14,283	10,000	4,283
Allocated Administrative Overhead	8,805	2,948	5,857	68,972	30,762	38,210
Total Operating Expenses	48,865	1,656	47,208	411,672	233,247	178,424
Net Operating Income	(3,598)	43,611	(47,208)	(117,944)	80,480	(198,424)
Other Expense/<Income>						
Net Income	(3,598)	43,611	(47,208)	(117,944)	80,480	(198,424)

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:05 Economic Development

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	62,551	62,551	0	405,879	405,878	1
Revenue - Interest & Investments						
Total Revenues	62,551	62,551	0	405,879	405,878	1
Gross Profit	62,551	62,551	0	405,879	405,878	1
Salaries & Wages	4,263	7,429	(3,166)	39,751	74,285	(34,534)
P/R - Tax Expense	317	743	(426)	3,125	7,429	(4,303)
P/R - Health Insurance Expense	375	1,490	(1,114)	1,407	14,896	(13,489)
P/R - Workmans Comp	0	260	(260)	0	2,604	(2,604)
401(k)	171	297	(127)	991	2,971	(1,980)
Other Benefits & Expenses	0	23	(23)	0	233	(233)
Rent	593	406	186	5,715	4,062	1,653
Utilities	88	77	11	350	771	(421)
Telephone & Internet	0	80	(80)	0	800	(800)
Supplies - Office	0	42	(42)	0	417	(417)
Supplies - Computer	0	0	0	134	1,750	(1,616)
Taxes, Licenses, Fees	0	25	(25)	0	250	(250)
Dues & Subscriptions	0	17	(17)	0	167	(167)
Associate Relations	0	17	(17)	0	167	(167)
Automobile Expenses	0	42	(42)	0	417	(417)
Meals & Meetings	0	42	(42)	0	417	(417)
Equipment Rental/Leasing	0	20	(20)	0	304	(304)
Non-NLTMC Marketing	0	417	(417)	0	4,167	(4,167)
Additional Opportunities	0	28,299	(28,299)	0	282,994	(282,994)
Allocated Administrative Overhead	1,276	4,297	(3,021)	12,971	44,837	(31,866)
Total Operating Expenses	7,082	44,021	(36,938)	64,445	443,937	(379,492)
Net Operating Income	55,469	18,530	36,938	341,434	(38,059)	379,493
Other Expense/<Income>						
Net Income	55,469	18,530	36,938	341,434	(38,059)	379,493

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:06 Sustainability/Mitigation

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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	27,160	27,160	0	176,236	176,237	(1)
Revenue - Interest & Investments						
Total Revenues	27,160	27,160	0	176,236	176,237	(1)
Gross Profit	27,160	27,160	0	176,236	176,237	(1)
Salaries & Wages	4,263	6,095	(1,832)	39,751	60,952	(21,201)
P/R - Tax Expense	317	610	(293)	3,125	6,095	(2,970)
P/R - Health Insurance Expense	375	1,036	(661)	1,407	10,363	(8,956)
P/R - Workmans Comp	0	214	(214)	0	2,137	(2,137)
401(k)	171	244	(73)	991	2,438	(1,447)
Other Benefits & Expenses	0	17	(17)	0	167	(167)
Rent	477	290	187	4,597	2,902	1,695
Utilities	68	55	13	417	551	(134)
Telephone & Internet	0	57	(57)	0	571	(571)
Supplies - Office	0	42	(42)	0	417	(417)
Supplies - Computer	0	0	0	134	1,050	(916)
Taxes, Licenses, Fees	0	25	(25)	0	250	(250)
Dues & Subscriptions	0	17	(17)	0	167	(167)
Associate Relations	0	17	(17)	0	167	(167)
Automobile Expenses	0	42	(42)	0	417	(417)
Meals & Meetings	0	42	(42)	0	417	(417)
Equipment Rental/Leasing	0	14	(14)	0	217	(217)
Event Sponsorships	0	0	0	33,693	0	33,693
Non-NLTMC Marketing	0	417	(417)	0	4,167	(4,167)
Additional Opportunities	0	7,990	(7,990)	0	79,899	(79,899)
Allocated Administrative Overhead	1,246	1,866	(619)	18,859	19,469	(610)
Total Operating Expenses	6,916	19,087	(12,171)	102,974	192,811	(89,837)
Net Operating Income	20,244	8,073	12,170	73,262	(16,574)	89,836
Other Expense/<Income>						
Net Income	20,244	8,073	12,170	73,262	(16,574)	89,836

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:07 Admin

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5/24/2023
5:03 PM

	Apr 2023			Fiscal 2022/23 YTD		
	<u>Actual</u>	<u>Budget</u>	Variance	<u>Actual</u>	<u>Budget</u>	Variance
Revenues						
Revenues	41,152	41,152	0	267,025	267,025	0
Revenue - Interest & Investments						
Total Revenues	41,152	41,152	0	267,025	267,025	0
Gross Profit	41,152	41,152	0	267,025	267,025	0
Allocated Administrative Overhead	4,914	28,146	(23,232)	116,231	293,708	(177,477)
Total Operating Expenses	4,914	28,146	(23,232)	116,231	293,708	(177,477)
Net Operating Income	36,238	13,006	23,232	150,795	(26,683)	177,478
Other Expense/<Income>						
Net Income	36,238	13,006	23,232	150,795	(26,683)	177,478

PL - Budget vs Actual

North Lake Tahoe Resort Association
 NLTRA:08 County Admin Fee

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 5/24/2023
 5:03 PM

	Apr 2023		Variance	Fiscal 2022/23 YTD		Variance
	Actual	Budget		Actual	Budget	
Revenues						
Revenues	16,461	16,461	0	106,810	106,810	0
Revenue - Interest & Investments						
Total Revenues	16,461	16,461	0	106,810	106,810	0
Gross Profit	16,461	16,461	0	106,810	106,810	0
Taxes, Licenses, Fees	30,293	7,333	22,960	37,460	73,333	(35,874)
Total Operating Expenses	30,293	7,333	22,960	37,460	73,333	(35,874)
Net Operating Income	(13,832)	9,128	(22,960)	69,351	33,477	35,874
Other Expense/<Income>						
Net Income	(13,832)	9,128	(22,960)	69,351	33,477	35,874

PL - Budget vs Actual

North Lake Tahoe Resort Association
 NLTRA:09 Contingency/Reserve

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 5/24/2023
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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenues	16,461	16,461	0	106,810	106,810	0
Revenue - Other	0	0	0	60	0	60
Revenue - Interest & Investments						
Total Revenues	16,461	16,461	0	106,870	106,810	60
Gross Profit	16,461	16,461	0	106,870	106,810	60
Utilities	0	0	0	487	0	487
Dues & Subscriptions	0	0	0	430	0	430
Allocated Administrative Overhead	0	0	0	57	0	57
Total Operating Expenses	0	0	0	974	0	974
Net Operating Income	16,461	16,461	0	105,896	106,810	(914)
Other Expense/<Income>						
Net Income	16,461	16,461	0	105,896	106,810	(914)

PL - Budget vs Actual

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

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 5/24/2023
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	Apr 2023			Fiscal 2022/23 YTD		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues						
Revenue - Interest & Investments						
Allocated Administrative Overhead	<u>0</u>	<u>0</u>	<u>0</u>	<u>29</u>	<u>0</u>	<u>29</u>
Total Operating Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>29</u>	<u>0</u>	<u>29</u>
Net Operating Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>(29)</u>	<u>0</u>	<u>(29)</u>
Other Expense/<Income>						
Net Income	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>(29)</u></u>	<u><u>0</u></u>	<u><u>(29)</u></u>

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:11 Chamber

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5/24/2023
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	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Chamber Revenue - Member Dues	1,554	0	1,554	44,515	0	44,515
Retail Revenue - Non-retail Sales	100	0	100	100	0	100
Revenue - Interest & Investments						
Total Revenues	1,654	0	1,654	44,615	0	44,615
Gross Profit	1,654	0	1,654	44,615	0	44,615
Utilities	0	0	0	158	0	158
Telephone & Internet	0	0	0	780	0	780
Supplies - Computer	315	0	315	315	0	315
Automobile Expenses	0	0	0	15	0	15
Meals & Meetings	0	0	0	56	0	56
In-Market/Tourism	0	0	0	113	0	113
Allocated Administrative Overhead	0	0	0	14,255	0	14,255
Total Operating Expenses	315	0	315	15,693	0	15,693
Net Operating Income	1,339	0	1,339	28,922	0	28,922
Other Expense/<Income>						
Net Income	1,339	0	1,339	28,922	0	28,922

PL - Budget vs Actual

North Lake Tahoe Resort Association
NLTRA:12 Admin OH

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5/24/2023
5:03 PM

	Apr 2023			Fiscal 2022/23 YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Revenue - Other	0	0	0	93	0	93
Revenue - Interest & Investments						
Total Revenues	0	0	0	93	0	93
Gross Profit	0	0	0	93	0	93
Salaries & Wages	41,166	39,432	1,733	355,360	394,324	(38,963)
P/R - Tax Expense	3,007	3,943	(936)	27,933	39,432	(11,499)
P/R - Health Insurance Expense	4,397	6,368	(1,970)	62,752	63,675	(923)
P/R - Workmans Comp	0	1,383	(1,383)	4,412	13,825	(9,413)
401(k)	(263)	1,537	(1,801)	7,482	15,373	(7,891)
Other Benefits & Expenses	1,478	137	1,341	16,422	1,367	15,055
Rent & Utilities	0	0	0	175	0	175
Rent	3,482	2,779	703	27,544	27,792	(248)
Rent - Other	2,759	0	2,759	6,296	0	6,296
Utilities	360	452	(92)	6,565	4,517	2,048
Repairs & Maintenance	725	1,331	(606)	29,430	13,306	16,124
Telephone & Internet	4,259	718	3,541	9,527	7,184	2,344
Supplies	147	0	147	1,915	0	1,915
Supplies - Office	2,984	375	2,609	20,669	3,750	16,919
Supplies - Computer	6,637	0	6,637	32,265	3,500	28,765
Mail	368	417	(49)	20,919	4,167	16,752
Mail - USPS	16	0	16	831	0	831
Mail - Fedex/UPS	53	0	53	243	0	243
Taxes, Licenses, Fees	195	1,250	(1,055)	12,249	12,500	(251)
Credit Card Fees	31	0	31	260	0	260
Dues & Subscriptions	5,798	1,108	4,689	24,541	11,083	13,458
Insurance/Bonding	1,326	1,250	76	14,554	12,500	2,054
Associate Relations	(149)	350	(499)	7,371	3,500	3,871
Training/Seminars	300	692	(392)	5,600	6,917	(1,317)
Travel	450	283	167	2,865	2,833	31
Automobile Expenses	769	83	685	2,134	833	1,301
Meals & Meetings	434	333	101	7,437	3,333	4,103
Board Functions	499	4,000	(3,501)	31,496	40,000	(8,504)
Professional Fees	12,974	5,750	7,224	114,336	57,500	56,836
Professional Fees - Attorney	900	2,500	(1,600)	18,531	25,000	(6,469)
Professional Fees - Accountant	2,526	0	2,526	26,610	35,000	(8,390)
Equipment Support & Maintenance	494	2,917	(2,423)	18,924	29,167	(10,243)
Equipment Rental/Leasing	0	115	(115)	2,527	1,782	745
Depreciation	153	153	0	1,528	1,528	0
Non-NLTMC Marketing	0	0	0	785	0	785
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	(98,271)	0	(98,271)	(936,183)	0	(936,183)
Total Operating Expenses	0	79,656	(79,655)	252	835,687	(835,435)
Net Operating Income	0	(79,656)	79,655	(159)	(835,687)	835,528
Other Expense/<Income>						
Net Income	0	(79,656)	79,655	(159)	(835,687)	835,528

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

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

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
February 15, 2023

T: 530-583-6994
F: 530-583-5405
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.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Tahoe City, California

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITORS' REPORT

June 30, 2022 and 2021

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

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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

McCLINTOCK ACCOUNTANCY CORPORATION
Tahoe City, California
February 15, 2023

T: 530-583-6994
F: 530-583-5405
| 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>
ASSETS		
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>
LIABILITIES AND NET ASSETS		
LIABILITIES		
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)		
NET ASSETS (Note 2)		
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.

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>
CHANGES IN NET ASSETS:		
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	-0-
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
	<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	-0-
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	-0-
Visitor services and visitors center	68,129	-0-
Business advocacy and support	87,076	-0-
Zone 1 specific services	20,141	-0-
Economic development, transportation, and other opportunities	212	-0-
Sustainability and mitigation	28,628	-0-
	<u>623,207</u>	<u>-0-</u>
North Lake Tahoe Chamber of Commerce	<u>64,834</u>	<u>93,819</u>
Total program services	<u>2,618,789</u>	<u>2,169,292</u>
Supporting services:		
General and administrative	<u>912,466</u>	<u>559,692</u>
Total expenses	<u>3,531,255</u>	<u>2,728,984</u>
Increase in Net Assets	5,193,860	28,517
NET ASSETS		
Net assets distributed (to) from Placer County (Note 3)	<u>(483,286)</u>	<u>7,266</u>
Beginning of Year	<u>500,494</u>	<u>464,711</u>
End of Year	<u>\$ 5,211,068</u>	<u>\$ 500,494</u>

The accompanying notes are an integral part of these statements.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

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

2022

	Program Services										Supporting Services		Total	
	Transit Occupancy Tax			Tourism and Business Improvement District							Supporting Services			
	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	
Expenses														
Salaries, wages, and benefits	\$ 154,240	\$ 52,435	\$ 99,334	\$ -0-	\$ 12,256	\$ 61,162	\$ 41,794	\$ 3,468	\$ -0-	\$ -0-	\$ -0-	\$ 26,899	\$ 405,038	\$ 856,626
Building and utilities	28,493	2,947	66,644	-0-	583	10,867	22,179	592	-0-	-0-	-0-	9,293	57,965	199,563
Telephone and internet	7,399	945	3,531	-0-	222	1,304	562	43	-0-	-0-	-0-	2,048	16,042	32,096
Postage and printing	384	312	204	-0-	13	-0-	-0-	-0-	-0-	-0-	-0-	77	1,892	2,882
Insurance	131	51	51	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	31	10,291	10,555
Office and program supplies	1,111	80	4,498	-0-	512	340	1,928	108	-0-	-0-	-0-	486	11,723	20,786
Depreciation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,833
Equipment support and maintenance	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	29,176
Taxes, licenses, and fees	69	44	366	-0-	2	611	191	141	141	212	212	16	22,639	24,644
Equipment rental and leasing	1,029	133	503	-0-	339	613	306	15	-0-	-0-	-0-	231	7,235	10,404
Training seminars	1,049	-0-	-0-	-0-	214	-0-	-0-	105	-0-	-0-	-0-	2	1,815	3,185
Commissions	-0-	-0-	1,744	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,744
Professional fees	-0-	-0-	-0-	-0-	21,957	-0-	-0-	-0-	-0-	-0-	-0-	-0-	162,289	184,246
Event partnerships	52,720	-0-	-0-	-0-	-0-	10,000	-0-	-0-	-0-	-0-	-0-	-0-	-0-	62,720
Events	532,288	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	28,416	-0-	6,500	567,204
Membership activities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	22,737	-0-	22,737
Marketing Cooperative (Note 2)	602,378	63,782	-0-	-0-	-0-	275,006	-0-	-0-	-0-	-0-	-0-	-0-	-0-	941,166
Other marketing programs	59,829	-0-	800	-0-	-0-	57,552	10	15	-0-	-0-	-0-	-0-	250	118,456
Business association grant	-0-	-0-	-0-	150,000	-0-	-0-	-0-	80,000	20,000	-0-	-0-	-0-	-0-	250,000
Board functions	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	20,261	20,261
Credit card fees	-0-	-0-	1,997	-0-	-0-	-0-	742	9	-0-	-0-	-0-	-0-	362	41
Travel and meals	797	-0-	77	-0-	15	266	59	-0-	-0-	-0-	-0-	284	9,084	10,582
Dues and subscriptions	510	-0-	55	-0-	5	1,300	-0-	-0-	-0-	-0-	-0-	84	14,811	16,765
Bad debt	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,790	299	2,089
County administrative fee	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	132,453	132,453
Miscellaneous	41	80	1,549	-0-	-0-	-0-	358	2,580	-0-	-0-	-0-	494	829	5,931
	<u>\$ 1,442,468</u>	<u>\$ 120,809</u>	<u>\$ 181,353</u>	<u>\$ 150,000</u>	<u>\$ 36,118</u>	<u>\$ 419,021</u>	<u>\$ 68,129</u>	<u>\$ 87,076</u>	<u>\$ 20,141</u>	<u>\$ 212</u>	<u>\$ 28,628</u>	<u>\$ 64,834</u>	<u>\$ 912,466</u>	<u>\$ 3,531,255</u>

The accompanying notes are an integral part of these statements.

NORTH LAKE TAHOE RESORT ASSOCIATION, INC.

Exhibit C

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

	2021						
	Program Services					Supporting Services	
	Transit Occupancy Tax						
	Marketing	Group Sales and Conferences	Visitor Information	Tourism Master Plan Implementation	North Lake Tahoe Chamber of Commerce	General and Administrative	Total
Expenses							
Salaries, wages, and benefits	\$ 345,170	\$ 223,870	\$ 142,262	\$ 20,233	\$ 45,464	\$ 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.

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>
CASH FLOWS FROM OPERATING ACTIVITIES		
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>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>-0-</u>	<u>(9,166)</u>
Net Cash Used by Investing Activities	<u>-0-</u>	<u>(9,166)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net assets distributed (to) from Placer County	<u>(483,286)</u>	<u>7,266</u>
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	<u>-0-</u>	<u>100,976</u>
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.

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 and group sales and conference expense under TOT, and in marketing, promotions, and special events expense under TBID 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), administered 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”).



MEMORANDUM

Date: June 1, 2023

TO: NTCA Board of Directors

FROM: Kimberly Brown, Director of Business and Community Relations

RE: 2023 Event Sponsorship Funds

Consent Requested:

The Tourism Development Committee requests sponsorship for \$15,000 for the Lake Tahoe Reggae Festival. It will take place at Palisades July 22 – 23, 2023.

History: Paul Reder, President PR Entertainment Inc. met with the Tourism Development Committee on May 25 and requested \$20,000. The committee believes the event would be beneficial to the region and would help to drive business to the mountains during the summer. It would also be a great venue to promote our sustainability pillar by supporting their bike valet and green efforts. The committee has recommended we sponsor the event at \$15,000, so we can grow our impact in the future. They asked the sponsorship be contingent on ensuring that Paul works with the NTCA staff to apply the funds towards sustainability efforts.

Overview:

This is the 6th annual event that Good Vibez has produced in Tahoe and the first time at Palisades Resort. Good Vibez Presents is a full-circle project for founders and industry veterans, Dan and Amy Sheehan, who have been promoting and producing unforgettable, multidimensional events around the world for decades, most notably the largest reggae-rock festival in the country, California Roots Music & Arts Festival in Monterey. Since 2003, Good Vibez has produced hundreds of concerts and festivals all along the West Coast, Hawaii, Arizona, North Carolina and Mexico, bringing people together with mindful, sustainable gatherings rich with music and art. Centered in their desire to use their platforms to elevate creatives in their community, their events are rooted in supporting local nonprofits and small businesses.

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.

Fiscal Impact: We have \$38,000 from our \$565,000 budget to allocate for 2023.

6TH ANNUAL

LAKE TAHOE REGGAE FESTIVAL 2023

PALISADES TAHOE

SATURDAY JULY 22

REBELUTION

TRIBAL SEEDS . STEEL PULSE
HIRIE . THE EXPENDABLES
BUMPIN UGLIES . PIPE DOWN

SUNDAY JULY 23

STICK FIGURE

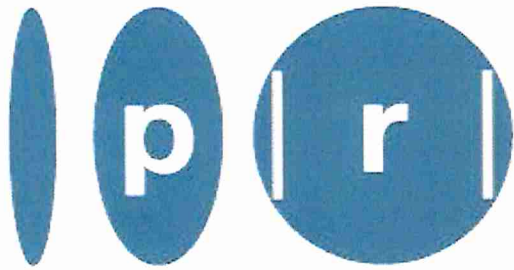
PEPPER . DISPATCH
J BOOG . IYA TERRA
THE ELOVATERS . CLAIRE WRIGHT

ON SALE FEBRUARY 14TH

goodvibez

LAKETAHOEREGGAEFEST.COM

pr entertainment, inc.

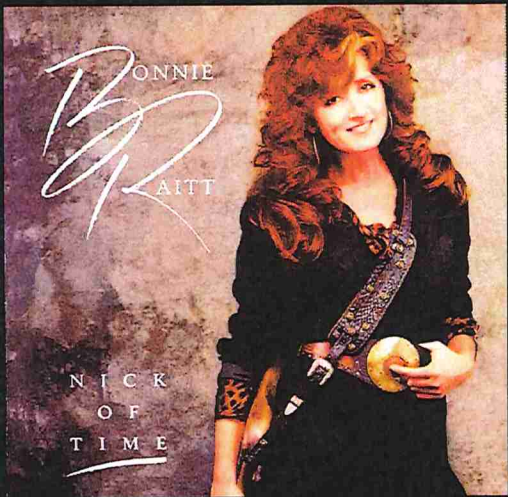


entertainment, inc.



Brief History

- Paul Reder, Lake Tahoe resident since 1988
- Joined Del Webb in 1988 in Entertainment
- Joined Caesars Tahoe in 1990 in Entertainment
- Promoted to Vice President of Entertainment for Caesars Corporate in 1999
- Left Caesars in 2003 to form PR Entertainment, Inc.
- Founded Lake Tahoe Reggae Festival in 2013
- Last Year At Hard Rock Sold-Out, 10,000 Paid Tickets



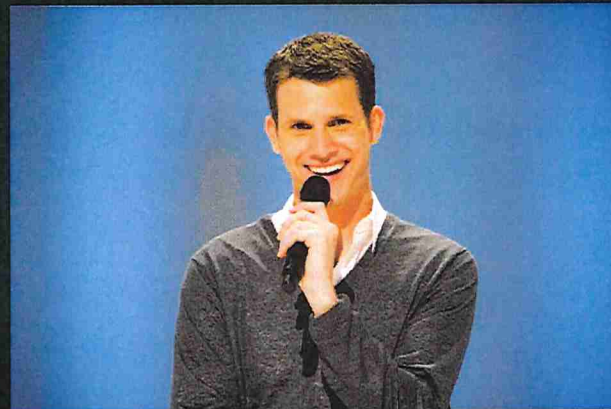
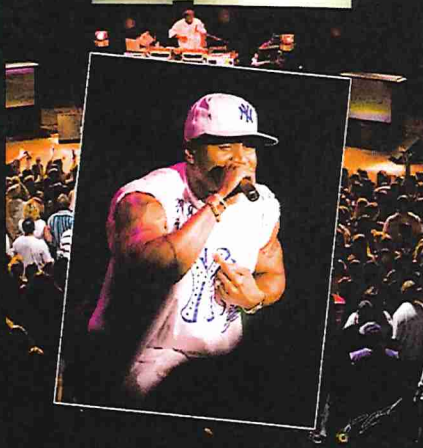
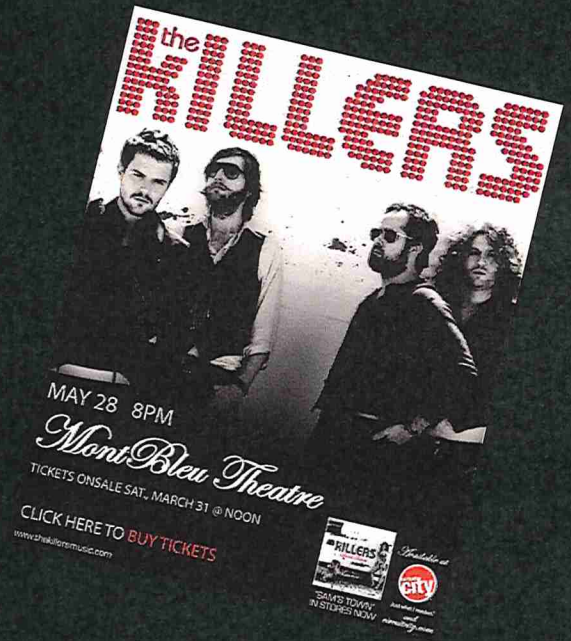
Artists



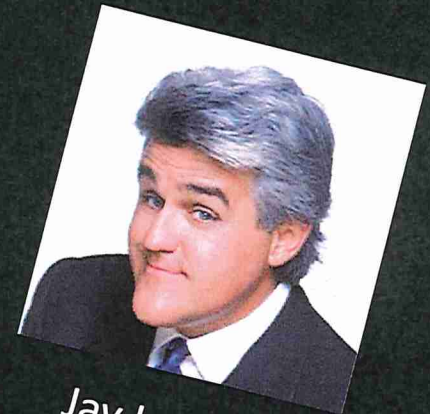
Chelsea Handler



Jason Mraz



Daniel Tosh



Jay Leno

Outdoor Shows

- The Lake Tahoe Music Festival (Northstar)
- Reno Hilton Outdoor Concert Series
 - James Taylor
 - Sting
 - Dixie Chicks
 - The Eagles
 - And many, many more!

Outdoor Shows

- MontBleu Outdoor Concert Series
 - Lake Tahoe Reggae Festival
 - Bass Camp Music Festival
 - Lake Tahoe Bluegrass Festival
 - Jimmy Cliff
 - Slightly Stoopid w/ Atmosphere, Grouch & Eli
 - Rebelution, Matisyahu
 - All-American Rejects, Shiny Toy Guns, Pete Wentz
 - Sublime w/ Rome and Cypress Hill
 - B-52's w/ KC & The Sunshine Band

BASS CAMP FESTIVAL









5TH ANNUAL
LAKE TAHOE
REGGAE
Festival


REDRUM EVENT IMAGE



GREENING

GREENING IMPACT

California Roots Music & Arts Festival is dedicated to incorporating sustainability onsite & into our core daily business operations. We pledge to reduce our impact on the environment by aligning ourselves with other like-minded organizations, making earth-wise choices regarding the products we purchase, promoting environmental awareness to our fans, staff & artists, and continuing to set the bar higher each year in our commitment to sustainability.

CALI ROOTS WAS THE 1ST CERTIFIED GREEN EVENT IN THE STATE OF CALIFORNIA!

CARBON SOLUTIONS

- Planted **7,400 REDWOOD TREE SEEDLINGS** on behalf of our Redwood (VIP) ticket holders with RFFI
- Offset over **17.5 MILLION POUNDS OF CARBON** over our 6 year partnership with Trip Zero
- Enhanced local vineyards with 56800 pounds of composted waste
- **PARKED 4,325 BIKES & SKATEBOARDS FOR FREE** at the onsite Bike & Skate Valet run by Green Pedal Courier



WASTE ELIMINATION

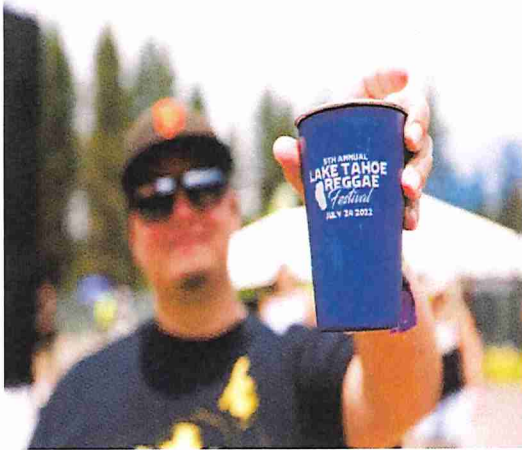
- 100% single-use plastic bottle & straw **FREE** across the entire festival
- Diverted over **600,000** single use plastic cups & bottles through our steel pints & REVERB's Rock n' Refill free water refill stations in the front & back of the house
- Sold over 45,322 multi use pint cups & Nalgene bottles
- Require 100% compostable greenware from all vendors, concessions, catering & hospitality
- Collected over **100 TONS** of recyclables via our partnership with Blue Strike Environmental



GIVE BACK

- 1300 pounds of food donated to local food banks post-festival
- Draw awareness to & raise funds for nonprofits dedicated to protecting & conserving our local environment
- **RAISED \$11,000 FOR SAVE OUR SHORES & LAST PLASTIC STRAW** via REVERB's Rock ' Refill Program
- Festival-wide cleanup with Save Our Shores, focusing on collecting cigarette butts and education about the path they can travel directly to the ocean via storm drains

Lake Tahoe Reggae Festival 2023 Greening Initiatives



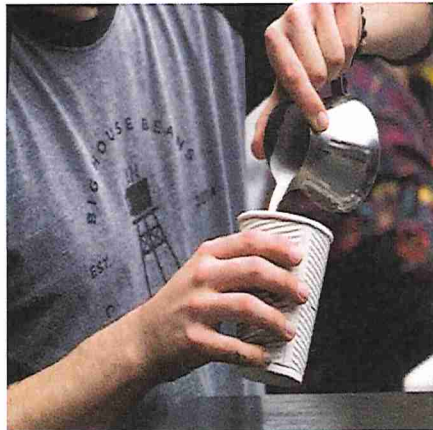
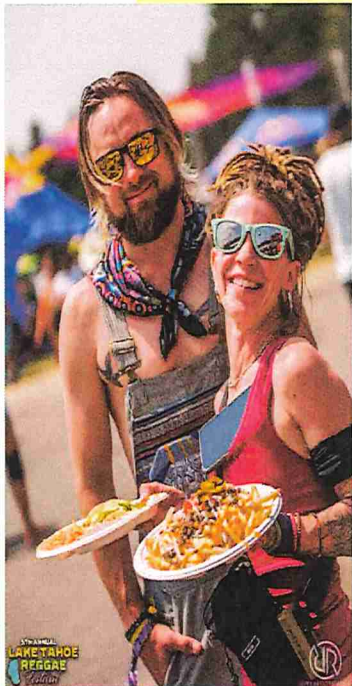
Reusable Pint Program
Receives Discount at Bars



Free Water Refill Stations



- Blue Strike Environmental Waste Diversion
- Canned Water Sponsor
- Trip Zero Travel Options and more!



No Single Use Plastics
Including Vendors



NONPROFITS

Since 2016 when we initiated our nonprofit program, we've raised tens of thousands of dollars & brought awareness, education & a community platform to some incredible nonprofit organizations.



"Working with Cali Roots gave the Surfrider Foundation an opportunity & platform to reach thousands of people with our mission & message of conservation, and engage with a new and vibrant community. Furthermore, our partnership with Cali Roots & Reverb raised thousands of dollars that will stay right here in Monterey County to help educate and advocate for the protection of our beloved ocean ecosystem. We are beyond grateful for our relationship with Cali Roots!"

Jeff White
BOARD CHAIR, SURFRIDER
FOUNDATION OF
MONTEREY COUNTY

"Cali Roots is known for having a fabulous lineup of music and art. But what makes this event so special are the amazing people. From the production team to the vendors to the attendees, good vibes are in the air. The overwhelming amount of love and support is beyond words. The Nowell Family Foundation is truly grateful to be a part of it. And like so many other people, it's a highlight of the year for us."

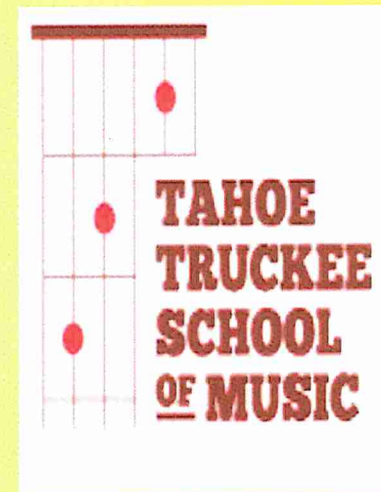
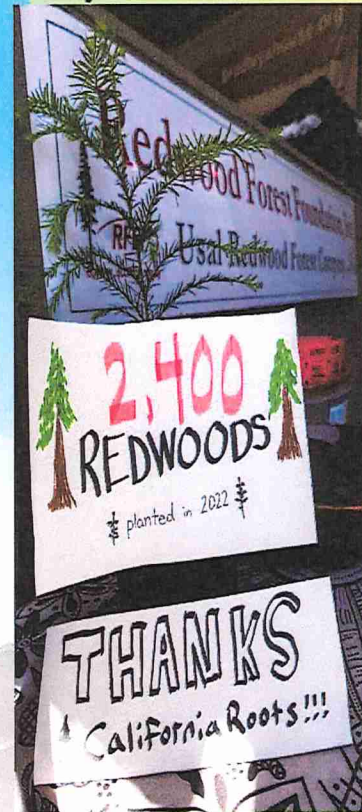
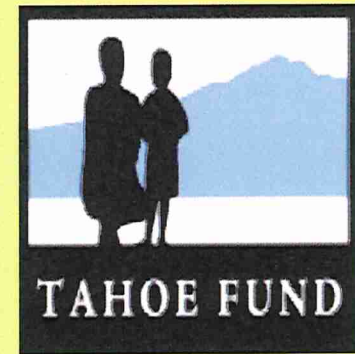
Kellie Nowell
NOWELL FAMILY FOUNDATION

"It was an honor to share our indigenous culture and blessings with all of you on Esselen land. Mali-a-hapa-hilla-pa, taheiya pa namo'es. (Much gratitude, honor and blessings.)"

David MacDonald
ESSELEN TRIBE OF MONTEREY COUNTY



Lake Tahoe Reggae Festival 2023
Nonprofit Partners to date:



Festivals have significant Local Economic and Fiscal Impacts

Figure 1: Average Daily Attendee Expenditures

(2022 Cali Roots Festival)

Expenditure Category	Local Attendee Spending (\$)	Visiting Attendee Spending (\$)
Accommodations	68.3	150.1
Food and Beverage	87.8	141.4
Outside Entertainment	41.4	48.1
Retail	48.8	77.4
Local Transportation	31.3	104.4
Total	\$277.6	\$521.4

Source: 2022 Cali Roots Festival Survey; Analysis by Beacon Economics



Average daily expenditures totaled \$277.6 per local attendee and \$521.4 per visiting attendee, based on survey data. The gap between visitors and locals was due to visiting attendees spending considerably more on accommodations (\$150.10 versus \$68.30) and transportation (\$104.40 versus \$31.30). Furthermore, visiting attendees spent more than locals on every single expenditure category.

Figure 2: Total Attendee Expenditures

(2022 Cali Roots Festival)

Expenditure Category	Total Expenditures (\$ Mil.)
Accommodations	4.4
Food and Beverage	4.3
Outside Entertainment	1.5
Retail	2.3
Local Transportation	2.9
Total	\$15.4 Million

Source: 2022 Cali Roots Festival Survey; Analysis by Beacon Economics

In addition to the \$34.2 million in total economic output, a significant number of jobs are supported throughout California as a result of the four-day event. In total, the 2022 Cali Roots Festival helped support just under 330 jobs, with 245 jobs directly supported by the event and roughly 85 jobs supported through secondary impacts.

Figure 3: Economic Impacts by Expenditure Type

(State of California)

Attendee Expenditures	Operational Expenditures
264 Jobs Supported	66 Jobs Supported
\$11.0 Million in Labor Income	\$4.7 Million in Labor Income
\$25.7 Million in Economic Output	\$8.6 Million in Economic Output

Source: IMPLAN; Analysis by Beacon Economics



5TH ANNUAL
LAKE TAHOE
REGGAE
Festival





MEMORANDUM

Date: June 1, 2023

TO: Board of Directors

FROM: Adam Wilson, COO

RE: FY23-24 Transition Year Contract with the TCDA and NTBA

Action Requested

Approval giving the CEO authorization to enter an FY23-24 Transition Year Contract with the TCDA and NTBA. The contract value and payment schedule mirror the FY22-23 contract, which has been budgeted for in FY23-24 NTCA Budget.

Background

In FY21/22, The North Tahoe Community Alliance (NTCA) took over management and funding of the economic development services agreement by and between Placer County and the North Tahoe Business Association (NTBA) and Tahoe City Downtown Association (TCDA) in accordance with the 5-year agreement with Placer County. At the direction of the respective boards and to better align resources, services, and programming for our business community this board approved a body of work with a facilitator between our organizations. This body of work kicked off in April 2023 and to date, we have completed 2 of the 4 workshops. To not create undue burden on NTBA or the TCDA staff we have mutually agreed to extend this work into the first half of this coming fiscal year post the busy summer period. In lieu of that and the need for operational funding, we are proposing an FY23-24 Transition Year contract with the goal of completing our work between the organization and the facilitator prior to Dec 31st, 2023. We would then bring back to the board a presentation, revised scope of work, and funding strategy for your approval which will be memorialized with an updated contract valid through the end of our 5-year agreement with Placer County.

Fiscal Impact

\$180,000

\$90,000 to TCDA and \$90,000 to NTBA in accordance with the payment schedule (prior to the Dec 31st, 2023, deadline)



MEMORANDUM

Date: June 7th, 2023

TO: NTCA BOD

FROM: Francois Cazalot, Director of Finance

RE: NTCA FY23.24 Budget Approval

Action Requested

NTCA Board of Directors review and approve FY23.24 NTCA Budget as recommended by NTCA Finance Committee.

Background

The NTCA Finance Committee (see Bylaws; Article VII, Section 2), shall advise the Board on any and all matters pertaining to the present and any future budgets and all financial matters relating to the corporation.

After the 05.31.2023 Finance Committee Meeting review of the NTCA FY23.24 Budget, subsequent to preliminary reviews by said committee and TBID Advisory Committee and Zone 1 Advisory Committee. The Finance Committee motioned to recommend approval of the reviewed budget.

Fiscal Impact:

FY23.23 Budget Approval & Implementation

Attachments:

See Budget Presentation and details from Financial Packet.

Informational Items

- McClintock Final Audit and report of the financial statements of NLTRA Year Ended June 30, 2022.
- Per contract & with completion of the audit, the NTCA will return \$1,354,307 in TOT unspent contract funds, showing as "Due to County" Liability in the Balance Sheet, to Placer County, with the agreement that those funds be used specifically for workforce housing and transportation programs within eastern Placer County.

JUNE 1ST, 2023

NTCA Budget FY23.24

PRESENTED BY FRANCOIS CAZALOT &
DEREK VAUGHAN





Continuous Evolution with Forecasting Improvements

Our Budget Moto: Reliable, Repeatable & Durable

Financial Data that supports efficient Decision-Making to achieve our Mission

- Current revenue forecast is approximately \$6.24 million in annual assessments.
- Impending Full Q3 Collection will inform our overall budget environment and allow for more forecast precision.
- Revenue forecasting and seasonality variances are constantly improving with historical knowledge, collaboration with Placer County, TOT & TBID correlation research.

Budget Summary Fiscal Year 23/24

23/24 budget revenue		23/24 known expenditures	Available funds less reserve
12,000,000	Total	6,594,308	5,038,510
5,715,230	Marketing/Promo/Events	4,141,506	1,573,724
891,828	Visitor Services	609,687	282,141
500,405	Business Advocacy	263,568	236,837
2,231,472	Zone 1	387,403	1,844,069
1,065,581	Econ Dev/Trans/Other	263,689	801,892
402,803	Sustainability	102,956	299,847
700,700	Administration	700,700	-
124,800	County Admin Fee	124,800	-
367,181	Contingency/Reserve		

TBID Revenue	6,240,000
Prior Year Unspent Funds	5,553,800
VIC Revenue (net of CGS)	31,200
Membership Dues & Activities	25,000
TOT Funds	150,000

Total Revenue: 12,000,000

Salaries & Wages	2,135,374
Rent & Utilities	198,039
Phone/Internet	20,512
Supplies & Mail	35,568
Maintenance, Support, Repairs, Etc.	71,843
Insurance	15,600
Taxes, Licenses, Fees	147,940
Dues, Subscriptions, etc	21,632
Board Functions	24,960
Staff expenses	35,880
Professional Fees	144,560
Events	615,000
Coop Contributions	1,500,000
Non-coop marketing	584,900
Tahoe Experience App	25,000
Tahoe Digital Ads/Events	7,500
Kings Beach VIC	130,000
VIC signage	30,000
NTBA/TCDA Funding	350,000
Business Community Support Marketing	100,000
Business Support Events & Activities:	400,000
Membership Activities, Business Advocacy, Economic/Workforce Development	

Community Investment funding 2,506,000

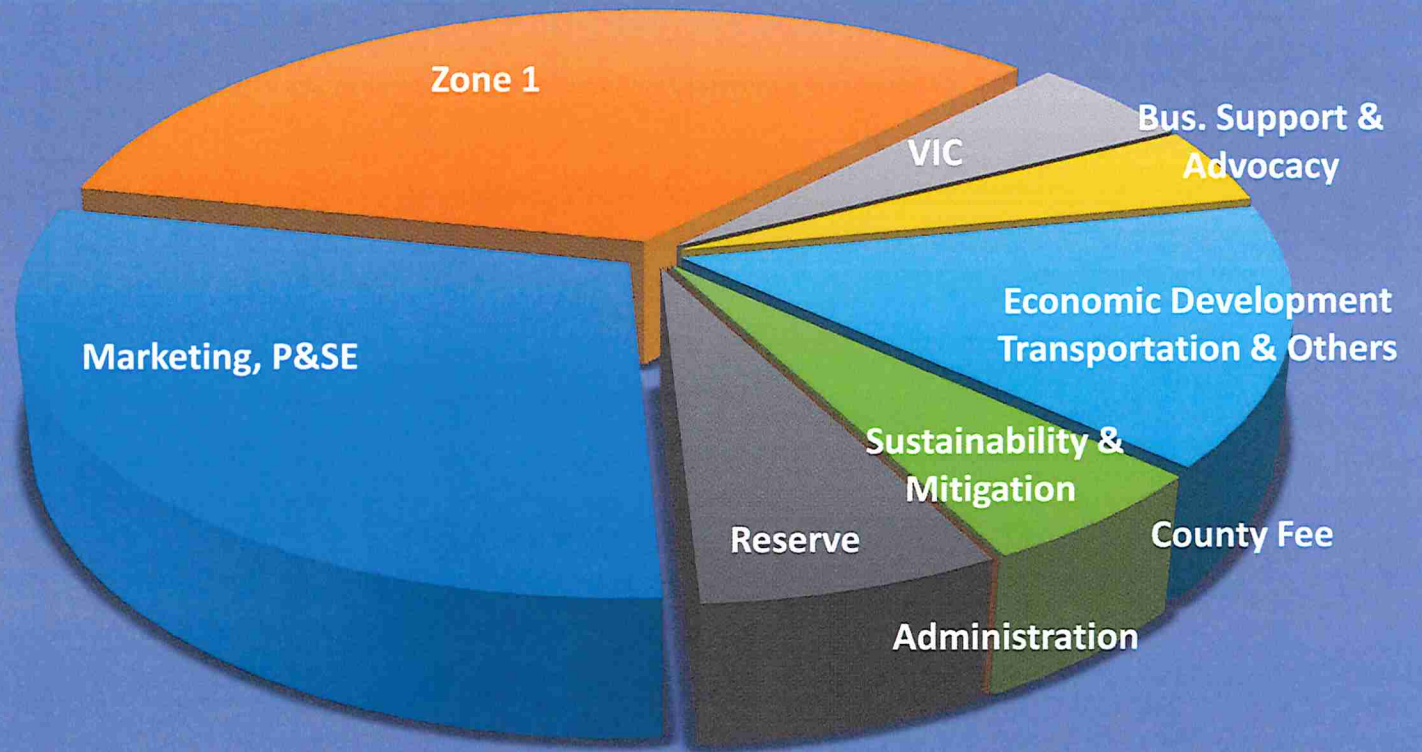
Total expenditures 9,100,308

Net results: 2,899,692



MDP FY23.24 Budget

Net Funds Available



Forecast
For
Community
Investment
and
Economic
Health
Program

Potential Community Investment Funds:

	FY 23/24		FY 24/25		FY 25/26	
3 YR Sponsorship (Total available for each cycle)	2,100,000	50%	-			
Grant Program (annual)	1,680,000	40%	652,500	90%	652,500	90%
Out of Cycle	126,000	3%	21,750	3%	21,750	3%
Flex Fund	364,000	7%	50,750	7%	50,750	7%
Total available	4,270,000		725,000		725,000	

Community Investment: Cashflow

	FY 23/24	FY 24/25	FY 25/26
3 YR Sponsorship (per year)	700,000	700,000	700,000
Grant Program (annual)	1,680,000	652,500	652,500
Out of Cycle	126,000	21,750	21,750
Flex Fund			
Funding per fiscal year	2,506,000	1,374,250	1,374,250

Three Year Forecast

	Budget Fiscal Year 23/24	Budget Fiscal Year 24/25	Budget Fiscal Year 25/26
TBID Revenue	6,240,000	6,458,400	6,677,986
Prior Year Unspent Funds	5,553,800	2,899,692	1,408,400
VIC Revenue (net of CGS)	31,200	32,292	33,390
Membership Dues & Activities	25,000	25,875	26,755
TOT Funds	150,000	150,000	150,000
TOTAL REVENUE	12,000,000	9,566,259	8,296,530
Salaries & Wages	2,135,374	2,210,112	2,285,256
Rent & Utilities	198,039	204,970	211,939
Phone/Internet	20,512	21,230	21,952
Supplies & Mail	35,568	36,813	38,065
Maintenance, Support, Repairs, Etc.	67,243	69,597	71,963
Insurance	15,600	16,146	16,695
Taxes, Licenses, Fees	147,940	153,118	158,324
Dues, Subscriptions, etc	21,632	22,389	23,150
Board Functions	24,960	25,834	26,712
Staff expenses	33,072	34,230	35,393
Professional Fees	144,560	149,620	150,000
Professional Development	1,040	1,076	1,113
Staff Recognition/Education	1,768	1,830	1,892
Events	615,000	635,000	647,000
Coop Contributions	1,500,000	1,552,500	1,565,000
Non-coop marketing	584,900	605,372	610,000
VIC Events	1,000	1,035	1,070
Seasonal Décor	1,250	1,294	1,338
Tahoe Experience App	25,000	-	-
Tahoe Digital Ads/Events	7,500	7,763	8,026
VIC maintance	2,350	2,432	2,515
Kings Beach VIC	130,000	125,000	126,000
VIC signage	30,000	30,000	30,000
NTBA/TCDA Funding	350,000	362,250	362,250
Business Community Support Marketing	100,000	100,000	100,000
Business Support Events & Activities: Membership Activities, Business Advocacy, Economic/Workforce Development	400,000	414,000	415,000
TOTAL EXPENDITURES BEFORE INVEST FUNDING	6,594,308	6,783,609	6,910,653
Community Investment funding	2,506,000	1,374,250	1,374,250
TOTAL EXPENDITURES	9,100,308	8,157,859	8,284,903
NET RESULTS	2,899,692	1,408,400	11,627

NTCA FY23.24 Budget Details



FY23.24 Budget Details

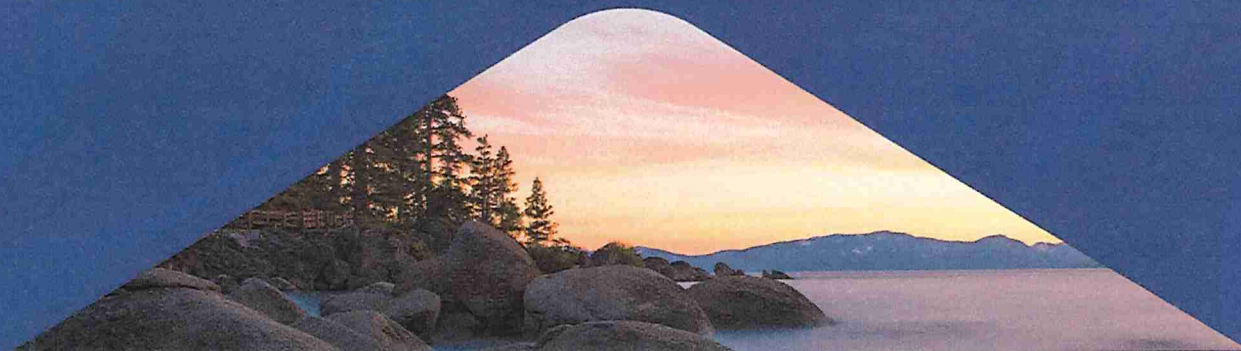
Revenue		52.50%	7.30%	5.50%	14.80%	7.60%	3.30%	5.00%	2.00%	2.00%		
Total	MPSE	VIC	Business Advocacy	Zone 1	Econ Dev/Trans/Other	Sustainability	Administration	County Admin Fee	Contingency/Reserve	Membership Dues	Administrative Overhead	
TBID Revenue	\$ 6,240,000	\$ 3,276,000	\$ 455,520	\$ 343,200	\$ 923,520	\$ 474,240	\$ 205,920	\$ 312,000	\$ 124,800	\$ 124,800	\$ -	\$ -
Prior Year Unspent Funds	\$ 5,573,297	\$ 2,566,554	\$ 404,103	\$ 101,084	\$ 1,296,849	\$ 540,786	\$ 183,814	\$ 238,700	\$ -	\$ 241,407	\$ -	\$ -
VIC Revenue (net of CGS)	\$ 31,200	\$ -	\$ 31,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Membership Dues & Activities	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -
TOT Funds	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 12,019,497	\$ 5,842,554	\$ 890,823	\$ 444,284	\$ 2,220,369	\$ 1,015,026	\$ 389,734	\$ 700,700	\$ 124,800	\$ 366,207	\$ 25,000	\$ -
Expenditures												
Salaries & Wages	\$ 2,135,374	\$ 497,420	\$ 289,014	\$ 125,880	\$ 65,278	\$ 228,350	\$ 84,950	\$ -	\$ -	\$ -	\$ -	\$ 844,452
Rent & Utilities	\$ 198,039	\$ 37,787	\$ 92,945	\$ 13,260	\$ 2,628	\$ 6,132	\$ 4,380	\$ -	\$ -	\$ -	\$ -	\$ 40,907
Phone/Internet	\$ 20,512	\$ 5,845	\$ 1,711	\$ 1,833	\$ 428	\$ 998	\$ 713	\$ -	\$ -	\$ -	\$ -	\$ 8,965
Supplies & Mail	\$ 35,568	\$ 7,592	\$ 5,928	\$ 2,808	\$ 1,768	\$ 2,340	\$ 1,612	\$ -	\$ -	\$ -	\$ -	\$ 13,520
Maintenance, Support, Repairs, Etc.	\$ 67,243	\$ 2,224	\$ 651	\$ 705	\$ 163	\$ 380	\$ 271	\$ -	\$ -	\$ -	\$ -	\$ 62,650
Insurance	\$ 15,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,600
Taxes, Licenses, Fees	\$ 147,940	\$ 780	\$ 312	\$ 312	\$ 312	\$ 312	\$ 312	\$ -	\$ 124,800	\$ -	\$ -	\$ 20,800
Dues, Subscriptions, etc	\$ 21,632	\$ 1,560	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ -	\$ -	\$ -	\$ -	\$ 19,032
Board Functions	\$ 24,960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,960
Staff expenses	\$ 33,072	\$ 3,328	\$ 1,664	\$ 2,080	\$ 1,768	\$ 1,248	\$ 1,248	\$ -	\$ -	\$ -	\$ -	\$ 21,736
Professional Fees	\$ 144,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 144,560
Professional Development	\$ 1,040	\$ -	\$ 1,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Staff Recognition/Education	\$ 1,768	\$ -	\$ 1,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Events	\$ 615,000	\$ 615,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Coop Contributions	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-coop marketing	\$ 584,900	\$ 584,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VIC Events	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seasonal Décor	\$ 1,250	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tahoe Experience App	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tahoe Digital Ads/Events	\$ 7,500	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VIC maintenance	\$ 2,350	\$ -	\$ 2,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kings Beach VIC	\$ 130,000	\$ -	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
VIC signage	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NTCA/TCCA Funding	\$ 350,000	\$ -	\$ -	\$ 70,000	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Community Support Marketing	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Community Support Events & Activities:	\$ 400,000	\$ 375,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -
Membership Luncheon, Community Awards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dinner, Membership Activities, Mixers, CEO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lunch, Breakfast Club, Business Advocacy &	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Support, Economic/Workforce Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Business Recruitment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Educational Workshops	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Grants and sponsorship 23/24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unallocated Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES BEFORE ALLOCATION	\$ 6,594,308	\$ 3,768,936	\$ 554,840	\$ 217,106	\$ 352,552	\$ 239,968	\$ 93,694	\$ -	\$ 124,800	\$ -	\$ 25,000	\$ 1,217,412
Admin Overhead Allocation	\$ -	\$ 372,569.15	\$ 54,847.38	\$ 21,461.51	\$ 34,850.69	\$ 23,721.43	\$ 9,261.91	\$ 700,700.00	\$ -	\$ -	\$ -	\$ (1,217,412.08)
TOTAL EXPENDITURES	\$ 6,594,308	\$ 4,141,505	\$ 609,687	\$ 238,568	\$ 387,403	\$ 263,689	\$ 102,956	\$ 700,700	\$ 124,800	\$ -	\$ 25,000	\$ -
NET RESULTS	\$ (148,108.19)	\$ (865,905.16)	\$ (122,967.36)	\$ 104,632.34	\$ 336,117.21	\$ 210,550.83	\$ 102,963.93	\$ (238,700.00)	\$ -	\$ 124,800.00	\$ -	\$ -
expenses variance 22/23 vs 23/24	\$ 5,425,189	\$ 1,701,049	\$ 281,136	\$ 205,716	\$ 1,832,966	\$ 731,337	\$ 286,778	\$ -	\$ -	\$ 366,207	\$ -	\$ -
	\$ 858,949.18	\$ 202,998.98	\$ (226,225.34)	\$ (86,940.24)	\$ (118,510.88)	\$ (78,088.93)	\$ 460,700.00	\$ 4,800.00	\$ (874.00)	\$ 25,000.00	\$ -	\$ -

**\$12m
FY23.24
Budget
includes
FY22.23
Unspent
Rollover**





Thank you!





Supporting our Grants & Projects

NTCA Finance thrives to bring accurate data & reliable Cash-Flow analysis to fund projects aligned with our pillars:

- **Community Vitality**
- **Economic Health**
- **Environmental Stewardship**



Addendum
FY 22.23
Cash Flow
Forecast

Adding to our transparent, reliable and accurate Financial Statements; we are building our cash-flow analysis to maximize our funding efficiency and financial health.

We worked with our team to bring this dashboard of current cash-flow, existing commitments and future potential to inform our Sponsorship & Grant Cycle.

It includes our P&L year-to-date, budgeted expenditures and net-results, taking our projects commitments into account.

Detailed Cash-Flow Analysis

MDP Category	FY21.22	Current Budget	P&L as of	Remaining	Grants & Projects				Funds	FY 22.23 Net	FY 22.23	FY 23.24 Budget
	Unspent	Revenue	Apr-23 Expenditures	Expenditures	Project 1 Parking Study	Project 2 Housing HUB	Project 3 VIC Interact	Events Future & Planned	Available Current	After Project	Used Funds	Funds Available
Marketing, P&SE	2,699,210	3,150,000	(2,558,826)	(540,000)				311,125	2,750,384	3,061,509	(311,125)	1,573,725
Zone 1	883,192	888,000	(213,240)	(35,000)	(215,000)				1,522,952	1,307,952	215,000	1,844,069
Visitor Center & Services	373,394	438,000	(321,286)	(60,000)			(25,000)		430,108	405,108	25,000	282,141
Bus. Support & Advocacy	238,877	330,000	(411,672)	(25,000)					132,205	132,205	-	236,837
Eco.Dev. Transport.&Others	464,786	456,000	(64,445)	(15,000)	(100,000)	(150,000)			841,341	591,341	250,000	801,892
Sustainability & Mitigation	166,857	198,000	(102,974)	(15,000)	(25,000)		(25,000)		246,883	196,883	50,000	299,847
Administration	238,700	300,000	(116,231)	(183,769)					238,700	238,700	-	-
CountyAdminFee		120,000	(37,460)	(82,540)					-	-	-	-
Contingency/Reserve	122,381	120,000							242,381	242,381	-	367,181
Total	5,187,397	6,000,000	(3,826,134)	(956,309)	(340,000)	(150,000)	(50,000)	311,125	6,404,954	6,176,079	228,875	5,405,692
											FY 23.24 Net Funds	
											\$	5,038,511



Three Year Forecast per MDP

Potential allocation per MDP

FY 23/24	current year				
	beg bal	results	available funds	Grants	end bal
Marketing/Promo/Events	2,439,230	(865,505)	1,573,725	70,000	1,503,725
Visitor Services	405,108	(122,967)	282,141	20,000	262,141
Business Advocacy	132,205	104,632	236,837	150,000	86,837
Zone 1	1,307,952	536,117	1,844,069	1,555,537	288,532
Econ Dev/Trans/Other	591,341	210,551	801,892	580,463	221,429
Sustainability	196,883	102,964	299,847	130,000	169,847
Admin	238,700	(238,700)	-		
Contingency/Reserve	242,381	124,800	367,181		367,181
	5,553,800	(148,108)	5,405,692	2,506,000	2,899,692

FY 24/25	current year				
	beg bal	results	available funds	Grants	end bal
Marketing/Promo/Events	1,503,725	(731,156)	772,569	70,000	702,569
Visitor Services	262,141	(114,080)	148,061	20,000	128,061
Business Advocacy	86,837	97,562	184,399	184,399	-
Zone 1	288,532	250,800	539,332	457,912	81,420
Econ Dev/Trans/Other	221,429	206,058	427,487	427,487	-
Sustainability	169,847	44,605	214,452	214,452	-
Admin					
Contingency/Reserve	367,181	129,168	496,349		496,349
	2,899,692	(117,043)	2,782,649	1,374,250	1,408,399

FY 25/26	current year				
	beg bal	results	available funds	Grants	end bal
Marketing/Promo/Events	702,569	(674,077)	28,492	28,492	-
Visitor Services	128,061	(115,745)	12,316	12,316	-
Business Advocacy	-	103,076	103,076	103,076	-
Zone 1	81,420	268,916	350,336	350,336	-
Econ Dev/Trans/Other	-	212,362	212,362	212,362	-
Sustainability	-	49,385	49,385	49,385	-
Admin					
Contingency/Reserve	496,349	133,560	629,909	618,283	11,626
	1,408,399	(22,523)	1,385,876	1,374,250	11,626



MEMORANDUM

Date: June 7th, 2023

TO: NTCA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: Request NTCA BOD take Oppose position against CA SB 584

Action Requested

The NTCA BOD take action to oppose CA SB584, a bill proposed to implement a 15% tax on short term rentals to fund a statewide laborforce housing fund.

Background

SB 584 would, beginning January 1, 2025, impose a tax on the occupancy of a short-term rental in California at the rate of 15% of the rental price of the short-term rental. The bill would define "short-term rental" to mean the occupancy of a home, house, a room in a home or house, or other lodging that is not a hotel, inn, motel, or bed and breakfast, in California for a period of 30 days or less. The bill would require a short-term rental facilitator (i.e. Airbnb, VRBO, or other property management company) to collect the tax in the case where the facilitator processes the payment for the rental. It would require the operator (property owner) to collect the tax where no facilitator processes payment for the rental. The bill would require all revenues, less refunds and reimbursement to the California Department of Tax and Fee Administration of administration and collection costs, be deposited in the Laborforce Housing Fund. Taxes collected under the proposed bill do not have return to jurisdiction of generation designation.

Negative impacts to the North Lake Tahoe community include but are not limited to:

- Increasing taxes and assessments on STR stays in North Lake Tahoe from 12% to 27%
- Making our region and State uncompetitive with other tourism destinations
- Funding generated from the 3,200 STRs in North Lake Tahoe is not designated to come back to the jurisdiction for expenditure
- Reduced length of stay with reduced associated revenues due to significance of price increase
- Reduced ancillary spend during stays due to significance of price increase
- Overall reduction of visitation, top line revenues, associated TOT tax and TBID assessments in North Lake Tahoe

Fiscal Impact

Unknown, but potentially significant negative impact to regional tourism visitation associated top line revenues, transient occupancy taxes, and tourism business assessment district assessments in North Lake Tahoe.

JUNE 7, 2023

Overview of SB 584 and impacts in North Lake Tahoe

PRESENTED BY TONY KARWOWSKI



SB 548 Overview

- SB 584 would, beginning January 1, 2025, impose a tax on the occupancy of a short-term rental in California at the rate of 15% of the rental price of the short-term rental
- Taxes collected would be used in a statewide “Laborforce Housing Fund” program aimed at generating deed restricted housing for extremely low (30% AMI), low (80% AMI), and moderate income (120% AMI) levels
- The bill would define “short-term rental” to mean the occupancy of a home, house, a room in a home or house, or other lodging that is not a hotel, inn, motel, or bed and breakfast, in California for a period of 30 days or less
- Taxes collected under the proposed bill do not have return to source jurisdiction designation

Impacts to North Lake Tahoe

- Increasing taxes and assessments on STR stays in North Lake Tahoe from 12% to 27%
 - 10% TOT, 2% TBID, 15% CA Tax
 - Increasing \$5k stay from \$600 Tax and Assessment to \$1,350 Tax and Assessment
- 3,200 NLT str units are a major source of overnight stays in our region (17% of our housing stock)
- Bill would cause major impact to visitation and associated revenues in the region due to rate of price increase:
 - Reduced room nights; frequency of visitation, length of stay, associated top line revenue, TOT, and TBID assessments
 - Reduced ancillary spend at restaurants, retail, rental, activities and other regional businesses
- Make our region and state uncompetitive with other tourism destinations

Additional Concerns

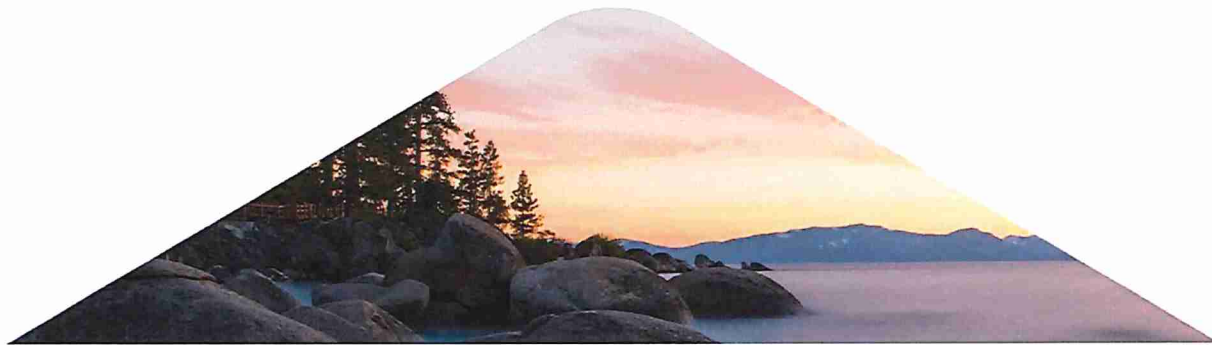
- Precedent of state tax on lodging – incremental opportunity for future taxes
- Significant funds generated from our region would not come back to the region
- Laborforce Fund program AMI qualifications do not meet local needs
- The program is set to begin 1/1/25, in the middle of the NLT TBID renewal campaign
- Our region has worked hard to establish a TBID designed to give more local control and say over where we can impact regional issues like workforce housing with locally generated funds, both TBID and TOT
- Size and scope of a statewide fund, with project funding approval by legislative action

Next Steps

- Communicate position and reasoning to membership and community
- Continue to partner with Cal Travel on advocacy opportunities and monitoring bill progress
- Partner with Regional DMSOs and leverage larger voice to increase visibility of regional impact from 584
- Engage Assembly members in June during policy hearings
 - Both Alvarado-Gil and Dahle voted against in Senate, M. Dahle likely to vote against in Assembly
- Educate TBID members on impact of proposed bill and provide resources for outreach to legislators and other policy makers
- Engage other associations, officials, and organizations on adopting opposition position and notifying legislators



Thank you!



2022-23 Summer Media and Public Relations Updates





AGENDA

CAMPAIGN STRATEGIES

MEDIA STRATEGIES

TARGET MARKETS

TACTICS

CREATIVE EXAMPLES

PR UPDATES

SUMMER CAMPAIGN STRATEGIES

Tier 1:

- Increase length of stay and push Summer 2023 visits towards end of season.
- Increase mid-week visitation.

Tier 2:

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



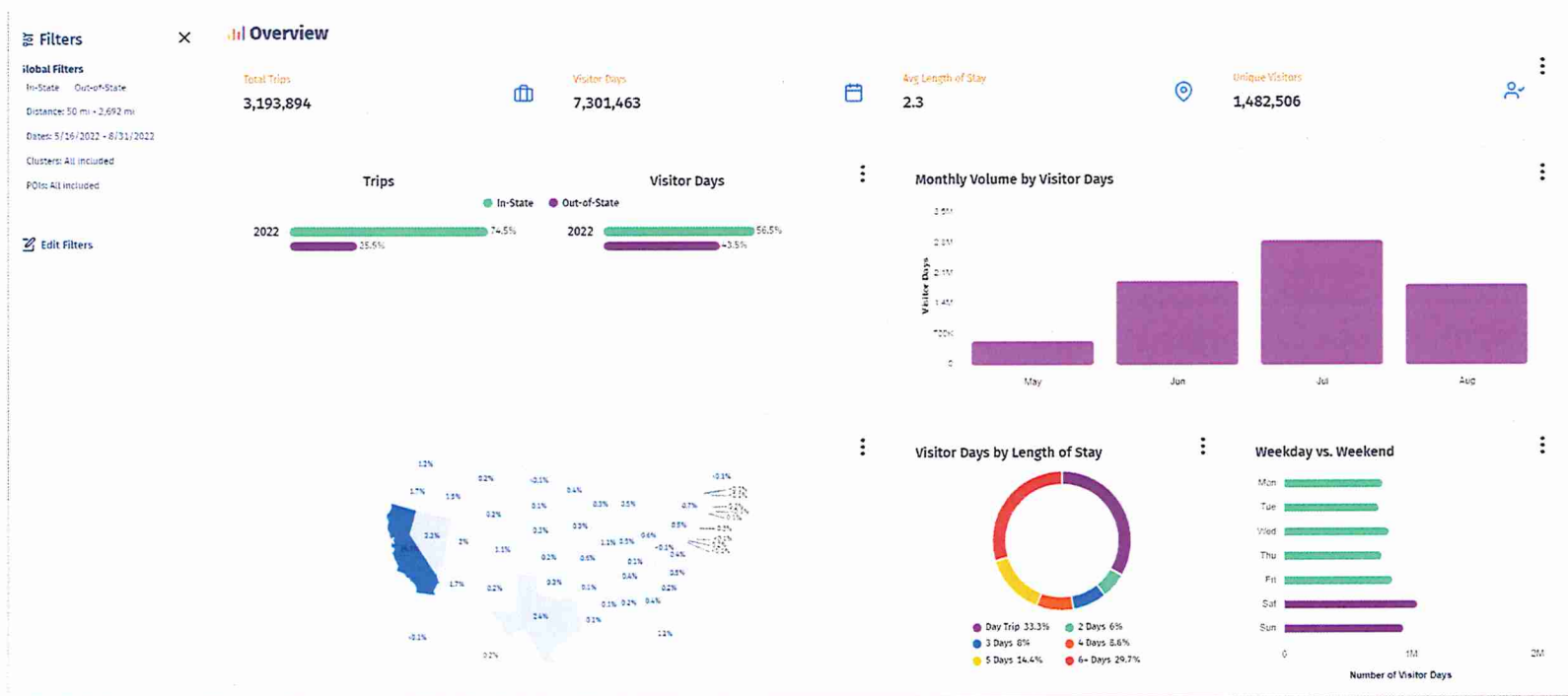
MEDIA STRATEGIES

- Use lower budgets to target Los Angeles audiences.
- Target national High-Value audiences.
 - Fly market / 3-year visitor.
 - 4+ day stay, mid-week, higher HHI and higher spending.
- Maintain Sustainability messaging.
 - TV: Bay Area
 - FB / Insta: In-Market Travelers 75%; Locals 25%



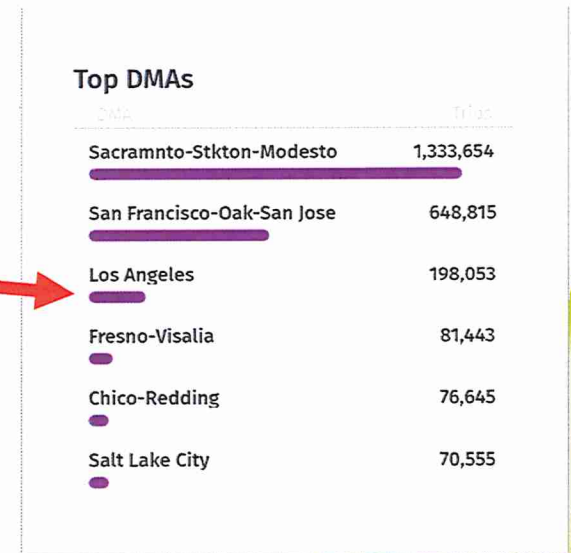
DATA COLLECTION

Markets were selected with Datafy's Visitation dashboard, pulling data from Summer 2022.



Dashboard Insights – Summer 2022

- Average length of stay for all visitors: 2.3 days.
- Summer 2022 weekends saw higher numbers than weekdays. 2023 advertising should focus on pushing weekday visits.
- LA was the third highest visitation market after Sacramento and San Francisco.
- Over 80% of LA visitors stay 2+ days with 62% staying 4+ days.



LA Visitor 'Only' Data:

Trip Length

Day Trip Visitor Days
97,256

2-Day Trip Visitor Days
36,918

3-Day Trip Visitor Days
58,950

4-Day Trip Visitor Days
80,014

5+ Day Trip Visitor Days
236,019

SUMMER TARGET MARKETS

- Los Angeles, CA
- National Fly Markets / 3 Years Visitor (High Value)
- Local Market (Sustainability)
- Sacramento (Sustainability)
 - TV and Radio PSA
 - Running print as part of NTCA plan
- CA statewide - search and annual California Visitor Guide
- Nevada statewide - travel guide



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Consumer Flowcharts



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CONSUMER SUMMER FLOWCHART – 10% of Yearly Budget

TACTICS

Programmatic Display

- Prospecting and retargeting
- High value / national audiences

Search Marketing

- National search and Google Max

Facebook/Instagram

- Prospecting and retargeting
- High value / national audiences

Native Direct

TV Segment

- Sustainability messaging

TripAdvisor

In-Market Radio (KTKE)

Nevada Travel

California Visitor's Guide

NLT 2022-23 MEDIA PLAN CAMPAIGN: CONSUMER	4Q 2022-23							1Q 2023-24							Gross Total	
	May		June			July			August							
	15	22	29	5	12	19	26	3	10	17	24	31	7	14		21
	2022-23 Fiscal Year: Summer							2023-24 Fiscal Year: Summer								
DIGITAL																
Programmatic Display PT																
Programmatic Display RT																
Native (direct)																
Paid Search - National																
Google Max (Search, YouTube, Display, Gmail Ads)																
Digital Total																
SOCIAL																
FB/IG PT																
FB/IG RT																
Social Total																
OTA's																
TripAdvisor (Desktop/Mobile/Audience/etc)																
OTA's Total																
MISC																
Programmatic Display (High Value / National)																
FB/IG (High Value / National)																
MISC Total																
SUSTAINABILITY/PLEDGE/TART/etc																
TV: Sac/SF (KRON/KCRA/etc)																
FB/IG (In-Market Travelers 75%; Locals 25%)																
In-Market Radio (KTKE)																
Nevada Travel																
California Visitor's Guide																
Sustainability/Pledge Totals																
Adserving																
Total Media Investment																
																May-June Total: \$66,240
																July-August Estimated Total: \$27,393
																Comined Total: \$93,634

Creative Strategy



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Display

n
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it's human nature

WORK
AND PLAY.
PLAN YOUR
STAY.

PLAN NOW

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ADVENTURE
SOARS IN
SUMMER'S
PLAYGROUND

SAND HARBOR
INCLINE
VILLAGE, NV

PLAN NOW

EXPLORE
SUMMER'S
BEST MIDWEEK
LODGING
SPECIALS

n
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it's human nature

BOOK NOW

SCHOOL'S OUT.
SUN'S OUT.
IT'S TIME
TO PLAY.

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TAHOE FREETOP
ADVENTURE PARK
Tahoe City, CA

PLAN NOW

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it's human nature

RELAX IN
SUMMER'S
PLAYGROUND

THE LINKS AT
SQUAW CREEK
Olympic Valley, CA

PLAN NOW

VIEW OUR

KNOW
BEFORE
YOU GO

INFORMATIONAL
GUIDE

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PLAN NOW

Social

North Lake Tahoe
Sponsored

Experience the best of summer's playground by planning ahead with our Know Before You Go guide.



gotahoenorth.com
Travel Responsibly
Plan Ahead

Book now

Like Comment Share

North Lake Tahoe
Sponsored

Be inspired by North Lake Tahoe, work from nature and stay to play.



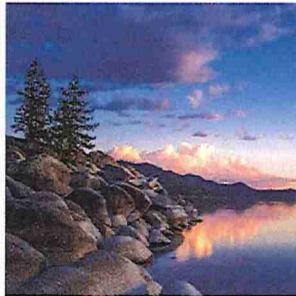
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Expand Your Work Space
Plan Your Stay

Learn more

Like Comment Share

North Lake Tahoe
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Crystal blue waters, mountain adventures and unique events are calling. Take advantage of midweek deals in our summer playground.



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Travel Responsibly
Plan Ahead

Learn more

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North Lake Tahoe
Sponsored

Schedule some "me" time and tee up relaxation in summer's playground. Book midweek for special deals and offers.



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Travel Responsibly
Plan Ahead

Learn more

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North Lake Tahoe
Sponsored

Find your next adventure in summer's ultimate playground. Make the most of your trip and book midweek.




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Travel Responsibly
Enjoy Forever

Learn more

Like Comment Share

North Lake Tahoe
Sponsored

School's out. Sun's out. It's time to play in summer's official playground. Enjoy offers for the whole family when you book midweek.

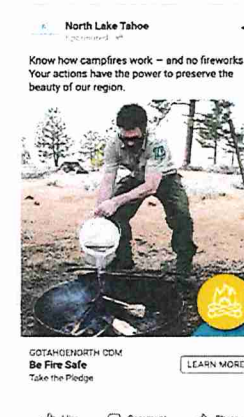
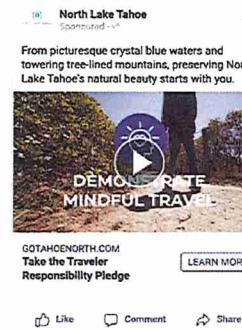
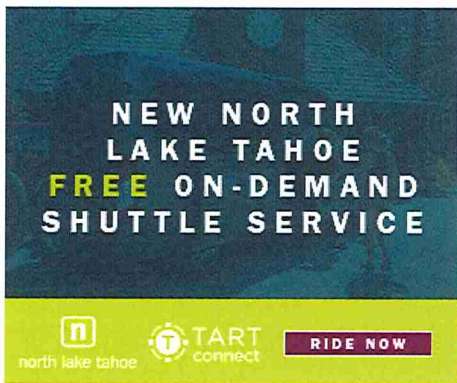


gotahoenorth.com
Travel Responsibly
Enjoy Forever

Learn more

Like Comment Share

Sustainability Examples



PR Updates



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Recent and Upcoming FAMs

- Kathleen Wong – USA Today (Jan. 17-20)
- Dominique Chouvet – Roadtrippin.fr (Feb 27-March 3)
- Michelle Baran – AFAR (March 31-April 2) Connection made at VCA SF Media Mission, won raffle
- Ed Leigh – The Telegraph (April 3-6)
- Four Mexico Influencers in conjunction with Visit Reno (April 5)
- Scott Laird – Fodors, Conde Nast, TravelPulse, TripSavvy, TraveAge West (May 11-14) Connection made at IMM
- Karon Warren – 10Best, BestLife (May 16-19) Connection made at IMM
- Lynn Brown – The Points Guy (Oct 11-16) Connection made at IMM

Recent and Upcoming Media Events

- IMM – Jan 25-27
- Travel Nevada LA Media Mission – March 21
- Visit California LA Media Mission – May 4



Recent Coverage

[Pros' Picks: 7 Top U.S. Golf Destinations](#)



Lake Tahoe

You'll find many more quality golf options on the less-populated North Shore. Superb course conditions are the calling card on the Championship Course at Incline Village on the Nevada side of the North Shore. The downhill tee shot on the par-4 7th hole, with Lake Tahoe visible in the distance, is the standout on a layout with eight dogleg holes.

[Head to North Lake Tahoe for out-of-a-postcard nature and world-class snow sports](#)



For nerding out on science, UC Davis Tahoe Environmental Research Center

At [this research center](#) in Incline Village, you can dig into the science behind Lake Tahoe, aka North America's largest alpine lake. Interactive virtual exhibits let you explore under the lake's surface without getting wet. There are also occasional evening lectures on everything from managing water in California to the science of attraction. And bonus—the LEED Platinum building offers plenty of eco-friendly design inspo.

[The 15 Best Lake Beaches in the USA](#)



Kings Beach, Lake Tahoe



Kings Beach is a favorite with visitors and locals alike, boasting 979 feet of beautiful lakefront area along the north shore of . It's a day-use-only area that offers visitors a wide, sandy beach and picnic tables to relax. This beach was named after the card shark "Joe King," who won the town nearly a century before poker had a cable TV following. From the expansive beach area, visitors can admire panoramic lake views of the mountains in the distance (which may even be snowcapped, depending on the time of year!) and enjoy outdoor live music in the summer. The Kings Beach area is lined with a range of boutique shops and lively restaurants to explore off the sands and can be a great central location to set as a home base for a day in North Tahoe.



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Coverage Highlights

[5 Amazing Lake Tahoe Hotels for Every Season](#)

AFAR

The Ritz-Carlton, Lake Tahoe

- **Location:** North Lake Tahoe
- **Best time to go:** Winter/Spring
- **Book now**

Set midmountain with ski-in/out privileges to Northstar California Resort (an extinct volcano once known as Mount Pluto), the 170-room [Ritz-Carlton, Lake Tahoe](#) capitalizes on ease of entry. [Epic Season Pass](#) holders have ready access to Northstar's 3,170 skiable acres, including eight terrain parks and 100 trails.

[Holidays Without Harm](#)



Tahoe Treasures

From its majestic mountain peaks to its iconic alpine lake, [North Lake Tahoe's](#) natural wonders are a sight to drink in. The area invites all visitors to take its Traveler Responsibility Pledge and become a steward of the land by using its TART Connect, a complimentary on-demand shuttle service, participating in a Scuba dive cleanup, or joining the UC Davis Tahoe Environmental Research Center circumnavigating Tahoe by kayak to collect information on water quality and microplastics.

['If I can do this, I can do anything': How this Tahoe nonprofit empowers travelers with disabilities](#)



Serving the [North Lake Tahoe](#) area, like the mountains Palisades and [Northstar](#), the nonprofit [assists people with a wide variety of disabilities](#), like autism, down syndrome and muscular dystrophy. "As long as you can breathe (independently), you can come ski," Marina Gardiner, Guest Services Director at Achieve Tahoe, says.

[Why Skiers Flock to North Lake Tahoe Before the Snow Falls](#)

UNOFFICIAL NETWORKS



[North Lake Tahoe](#) is currently buried in feet upon feet of snow.

Skiers and riders from across the world flock to this corner of California/Nevada to experience the legendary powder days, the glorious sunshine, and the breathtaking views offered by more than a dozen ski resorts.

When you think of [North Lake Tahoe](#), you *probably* think of skiing, but this region has plenty to offer before the snow even falls—especially mountain biking.

I had never been mountain biking before.

March: 17 clips, 2.26M views



Looking Ahead

- Create media dossier for the VCA LA Media Mission ahead of the May 4 event
- Future pitching will focus on team building retreats, water safety, ski resorts in summertime, mountain activities, events, eco-tourism and sustainability
- Work on itineraries for upcoming FAMs, as well as continue to vet both domestic and international journalists for future trips
- Write and distribute the What's New Press Release for summer
- Connect with individual businesses to update our contact list for the team and future call for content emails



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THANK YOU!



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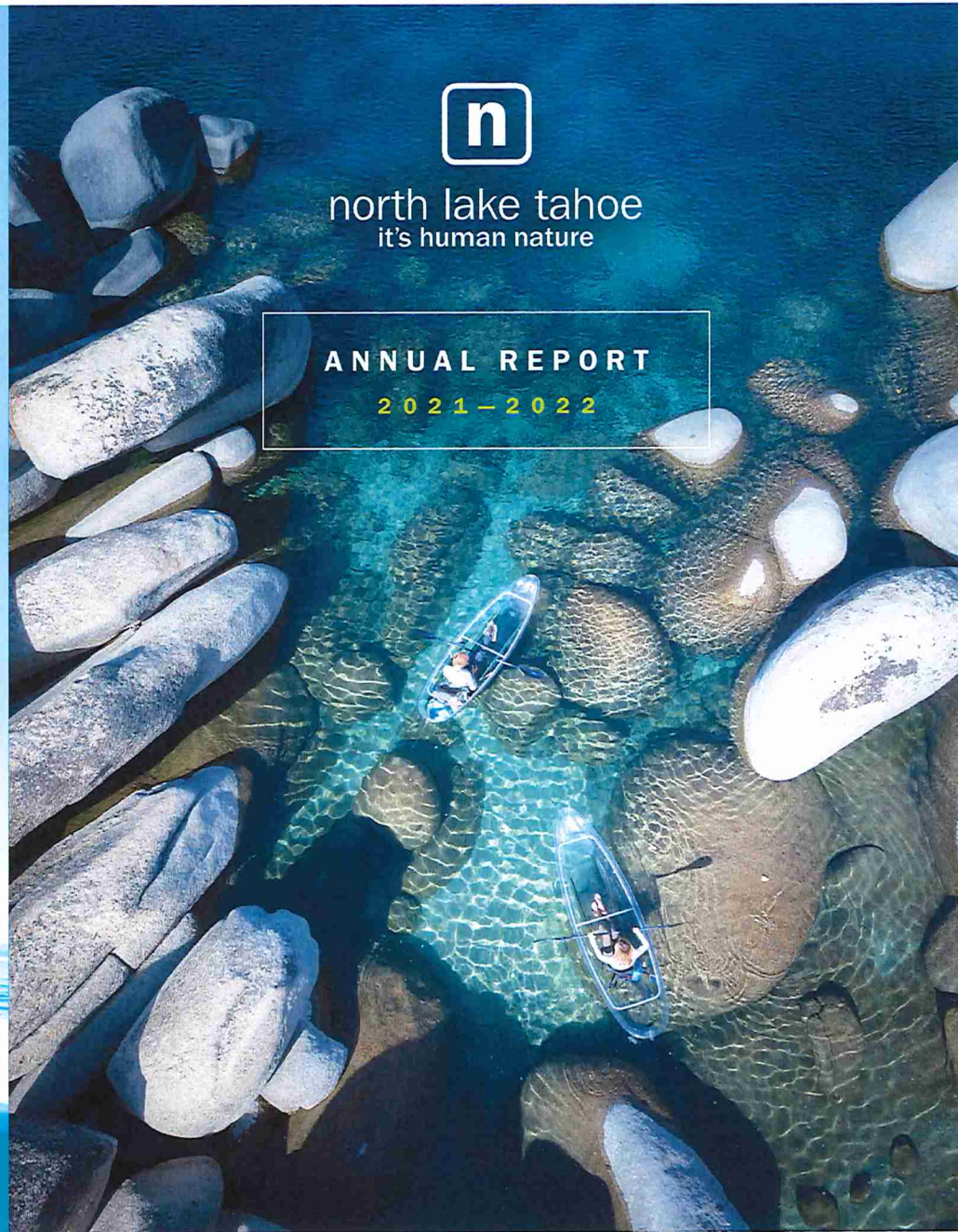
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To review the full report, please visit
GoTahoeNorth.com/2122_AnnualReport



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ANNUAL REPORT
2021 - 2022

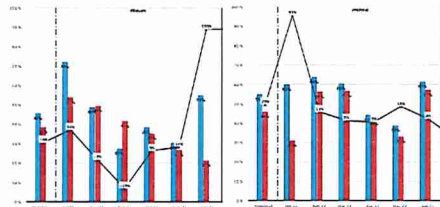


ANNUAL REPORT | 2021 - 2022

Throughout the past year, the North Lake Tahoe Marketing Cooperative made great strides in shifting from a destination marketing organization to a destination management organization.

- ▶ The Traveler Responsibility Pledge showed the region's commitment to being a positive force for environmental stewardship.
- ▶ The North Lake Tahoe gift card debuted providing people an easy way too support local businesses.
- ▶ Summer messaging focused on mountainside activities, whereas winter messaging focused on lakeside activities to help disperse visitation.
- ▶ Priority for media spend reached target audiences during the spring and fall need periods.
- ▶ Encouraged people to work from nature and visit mid-week with hopes to extend the length of stays for visitors.
- ▶ The TART Connect shuttle service launched.

OCCUPANCY



2021 — 2022

Occupancy rates in North Lake Tahoe fluctuated for various reasons:

- In July 2021, the destination experienced higher than average occupancy rates, as COVID conditions eased
- This trend continued into early August 2021, however, the Caldor Fire struck at the end of the month, which caused occupancy rates to drastically fall until mid-September
- December 2021 and January 2022 saw a large uptick in bookings as people looked to celebrate the holidays and winter snow
- Spring 2022 brought unfortunate travel hesitations: a combination of lack of snow, economic inflation and another COVID surge. This climate caused rates to fall in March and April
- Rates did begin to rise again around Memorial Day weekend and into the early summer, which showed a sense of renewed travel enthusiasm

PAID CAMPAIGNS

North Lake Tahoe ran four seasonal campaigns throughout the fiscal year across various paid media tactics. Media spends were focused on the shoulder seasons, with the goal of driving visitation during need periods and encouraging extended stays.

In the peak seasons, creative focused on promoting responsible travel through the Traveler Responsibility Pledge, the Know Before You Go Guide along with TART Connect. The strategy was to advocate for sustainability best practices for visitors while in market, instead of promoting already popular activities.

With each season, target markets shifted to align with data compiled from Arrivalist, Fusion7, website traffic reported in Google Analytics and available flights to nearby airports for the given season. Tactics were selected by those that performed the best historically, and ads were refreshed to include new imagery and messaging.

In addition to reaching consumer audiences, North Lake Tahoe also reached meeting and event planners through the Meetings, Conferences and Conventions (MCC) campaign. Creative that ran the first few months of the fiscal year included heavy recovery messaging as in-person meetings were still scarce. Imagery represented wide open spaces with plenty of room for physical distancing. Due to group travel confidence increasing in October 2021, creative was refreshed to welcome back all groups and meeting planners. The campaign centered around North Lake Tahoe's best amenities coming naturally.



WEBSITE

In FY21/22, the website was optimized with engaging content and format to help with better search rankings, SEO performance and easier visitor navigation.

Improvements included:

MAIN NAVIGATION - streamlined to focus on lodging (Stay), seasonal activities (Play), restaurants (Dine) and visitor resources (Plan)

CROWDRIFT - social media assets that were also utilized for website display in the forms of galleries and stories

EVENTS PAGE - optimized clearer event details and promotion of ongoing events

SEARCH FEATURE - optimized plugin for more precise results

UPDATED KEY PAGES - included new activities for hiking, summer music and seasonal landing page

ADA COMPLIANCE - implemented widget to help with visitor accessibility

NEWSLETTERS

This fiscal year, 18 newsletters were deployed to 25,640 subscribers per send. The average open rate was 23.3% and CTR was incredibly high at 5.4% which outperformed industry benchmarks (16% and 1.6%, respectively).

Content varied between promoting regional events, highlighting monthly blogs and sharing relevant crisis communication updates.



PUBLIC RELATIONS

Efforts this year included:

- A key focus was to continue to draw attention to North Lake Tahoe when in reference to the entire Lake Tahoe region
- Interest in events grew as COVID restrictions eased, and the Pride Ride event in March opened new avenues for stories, expanding audience reach to LGBTQ traditional writers
- Increasing visitation during the shoulder seasons was, and continues to be, a focus for pitching and media familiarization tours
- Pushing sustainability and mid-week travel was a large initiative year-round, with unique experiences also of interest to traditional media and influencers

MEDIA EVENTS

Representatives from North Lake Tahoe attended two media events during the fiscal year:

VISIT CALIFORNIA'S FALL MEDIA (LOS ANGELES, OCTOBER 2021)

- Met with 18 freelance journalists, editors and social influencers
- Top outlets included *TripSavvy*, *Thrillist*, *Sunset Magazine*, *NBC*, *LA Weekly*, *Travel + Leisure*



TRAVMEDIA'S INTERNATIONAL MEDIA MARKETPLACE (NEW YORK, JANUARY 2022)

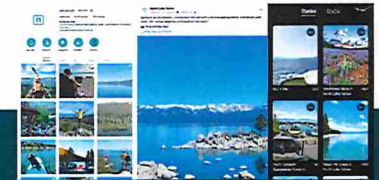
- Met with 24 media partners making a total of 75 connections
- Top outlets included *Lonely Planet*, *LA Times*, *Hemispheres*, *Cruise + Travel Report*

SOCIAL MEDIA

Social content inspired visitors to enjoy unique experiences. Audiences focused on outdoor lovers and families, while content pillars highlighted exploration, lodging and sustainability. New to the strategy were CA Now Stories which received statewide recognition from Visit California.

North Lake Tahoe also created a new TikTok account, implemented video Instagram Reels, which saw high engagements, and continued audience growth across platforms.

Two social media contests also ran: one asking followers to post an image enjoying a holiday in the region to win a North Lake Tahoe gift card; the other involved people engaging with posts on social channels by commenting to enter to win WinterWonderGrass tickets.



• Crisis communications centered around the Caldor Fire, that lasted more than two months in August and September 2021 with messaging sharing evacuation orders, lodging and businesses that were open, the temporary closure of nine national forests and thanking first responders

5 influencer trips **3.37M coverage views**
4 press releases **3.7B potential reach**
121 clips posted



MEMORANDUM

Date: June 7th, 2023

TO: NTCA Board of Directors

FROM: Tony Karwowski, CEO/President

RE: TBID Appeals Committee Appointment

Background

The Appeals Committee is an ad hoc committee of the NTCA Board of Directors, consisting of three Directors designated by the Chair of the Board. The purpose of the committee is to annually review appeals from businesses that apply for exemption from TBID assessment and determine if the business meets exemption requirements as stated in the Management District Plan Appendix 3- Appeals Process.

Based on staff recommendation, the Board Chair has appointed Board member Doug Burnett to the vacant Appeals committee seat.

Fiscal Impact

None