



north lake tahoe
Incline Village/Crystal Bay Visitors Bureau

AGENDA
Board Meeting
Lake Tahoe Incline Village Crystal Bay Visitors Bureau
Wednesday January 18th, 2017 3:00 pm

The Board of Directors of the Lake Tahoe Incline Village Crystal Bay Visitors Bureau will hold their monthly meeting on Wednesday January 18th, 2017 beginning at 3:00 pm. The meeting will be held at the Incline Village Crystal Bay Visitor Bureau office located at 969 Tahoe Blvd, Incline Village, NV 89451.

Public Comment will be at the beginning and ending of this meeting, and is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period. Agenda items may be taken out of order, may be combined for consideration by the Board, and may be removed from the Agenda at any time. Members of the public desiring to speak must complete a "Request to Speak" form and return it to the IVCBVB clerk at the beginning of the meeting. Comments based upon viewpoint may not be restricted by the Board.

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|---|---------------------------------------|
| I. Call to Order/Roll Call | Heather Bacon |
| II. PUBLIC COMMENT – Pursuant to NRS 241.020
This is the time for public to comment on any matter whether or not it is included on the Agenda of this meeting. | Heather Bacon |
| III. Approval of Agenda (For Possible Action) | Heather Bacon |
| IV. Approval of November Board Minutes (For Possible Action) | Heather Bacon |
| V. Review of December Financial Statement
(For Possible Action) | Andy Chapman/
Ava Hinojosa |
| VI. Review and Discussion on FY 2016/17 Budget Reforecast
(For Possible Action) | Andy Chapman |
| VII. Review of \$150K Supplemental Budget Use | Andy Chapman |
| VIII. 2017/18 Budget Development Timeline | Andy Chapman |
| IX. Review of December Dashboard Report
a. Total Taxable Revenues
b. Grant Revenues
c. November Occupancy Report
d. November Room Rate Comparison
e. November Visitor Center Traffic Log | Andy Chapman |

Board Agenda

- f. Merchandise Sales
- g. Activity Tickets & Concierge Sales
- h. Conference Revenue Stats
- i. Reno Tahoe International Airport Stats – November
- j. DestiMetrics Occupancy Stats – December

X. Coop Departmental Reports

Andy Chapman

- a. Conference Sales
- b. Leisure Sales
- c. Website Content
- d. Communications/Social
- e. Advertising

XI. Management Reports

Staff

- a. Operations & Finance Director Report
- b. Business Development Manager Report
- c. CEO Written Report

XII. Old Business

Heather Bacon

- a. Update on Hyatt GM Board Replacement

XIII. New Business

Heather Bacon

- a. Board Retreat March 15th (Location TBD)

XIV. PUBLIC COMMENT – Pursuant to NRS 241.020

Heather Bacon

This is the time for public to comment on any matter whether or not it is included on the Agenda of this meeting.

XV. Adjournment – (For Possible Action)

Physically disabled persons desiring to attend should contact Ava Hinojosa at (775) 832-1606. Support materials can be found at <https://www.gotahoenorth.com/north-lake-tahoe/business-community/incline-village-crystal-bay-visitors-bureau/>

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north lake tahoe

Incline Village/Crystal Bay Visitors Bureau

BOARD MEETING MINUTES

Wednesday, November 16, 2016

I. Call to Order/Roll Call.

The Incline Village Crystal Bay Visitors Bureau Board Meeting was called to order at 3:00 p.m. by Chair Bacon. Roll call was taken and the following members were present: Heather Bacon, Fred Findlen, Lee Weber-Koch, Bill Wood, Blane Johnson, and Legal Counsel, Geno Menchetti. Staff in attendance: Incline Village Crystal Bay Visitor Bureau CEO/President, Andy Chapman; Operations & Finance Director, Ava Hinojosa; and Administrative Assistant, Hélène Kozeniesky. Guests: Connie Liu, Abbi Agency; Lindsay Moore, Augustine Ideas; and JT Thompson, North Lake Tahoe Resort Association.

II. PUBLIC COMMENT- Pursuant to NRS 241-020

Public comment was called by Chair Bacon. Being no comments, the meeting continued.

III. Approval of Agenda

Motion to Approve the revised November Agenda moving item XI to item VI by Blane Johnson. Second by Lee Weber-Koch. Approved.

IV. Approval of Board Minutes of October 19, 2016 Meeting

Motion to approve October Minutes as presented by Blane Johnson. Second by Bill Wood. Approved.

V. Presentation on Winter Consumer Advertising Effort

Lindsay Moore of Augustine presented updates on the winter consumer advertising campaign (It's Human Nature) by explaining that the first campaign for the winter season was underway. The focus of the peak-season campaign (winter and summer) is on the following:

- Providing higher quality marketing versus quantity for targeted locations (Southern California, Los Angeles, Austin, and New York);
- Seasonality-based target audiences (leisure travelers and meetings/conventions); and
- Specific demographic groups
 - "Something older/something new"—experienced travelers looking for new experiences;
 - "Family memories"—parents aged 35-54 with children who are age appropriate for the Lake Tahoe activities; and
 - "Outdoor experience seekers"—aged 25-44 with no children who spend more on "experiential tourism".

Ms. Moore indicated that non-peak seasonal (fall and spring) marketing would target drive-market areas like San Francisco and Sacramento and focus on the following target audiences:

- “Working professionals”—aged 25-49, dual-income households with no children seeking an “escape destination”;
- “Experiential families”—aged 35-54, families seeking experiences with an activity focus; and
- “Outdoor enthusiast”—aged 18-34, seeking adventures and focused on healthy lifestyle.

Ms. Moore updated the status of several projects underway:

- Content and design of the North Lake Tahoe Strategic Marketing Plan;
- Campaign guide for the “It’s Human Nature” campaign;
- Working on campaign-specific winter sliders and other seasonal sliders;
- Native ads for meetings market;
- YouTube video; and
- Completion of an extensive website audit.

CEO Chapman noted that it has been a pleasure working with Augustine as the campaign ramped up. Mr. Thompson concurred. Ms. Moore and Mr. Thompson both advised the meeting that the “Human Nature” ad would air on NBC on December 25, 2016 at 3:00 p.m. during the Spartan races event.

VI. Presentation on Winter Communications/Social Effort

Connie Liu of Abbi Agency presented updates on the winter communication/social media effort. Ms. Liu indicated that Abbi Agency is working on the winter preview of all the campaign assets and would hold a PR summit the second week of December and Abbi Agency would be open to presenting this to the Board in January, 2017. Ms. Liu indicated that there has been an aggressive push geared towards the “drive markets” this year, and the results were looking good. Ms. Liu noted that Chicago, IL; Los Angeles, CA; and Austin, TX were targets due to upcoming local media exposure related to Lake Tahoe area personalities and sports, as well as flights from these locations to Reno. The southern California market (Los Angeles) would be the target of broadcast efforts as opposed to strictly print. Ms. Liu pointed out that Abbi Agency and Augustine efforts are being tailored to complement the work being pursued by each agency, especially in the Austin, TX market. New York will be a targeted audience in spring of 2017 for pushing summer offerings.

Additional updates and explanations provided by Ms. Liu included:

- Redesigned newsletters—“Themed” now instead of just blogs and lists to support the “It’s Human Nature” campaign;
- Snow strategy—Goal is to build momentum prior to a big snow event and to use social media platforms to generate engagement;

- Storytelling-driven campaign—Goal is to draw in year-round visitors by promoting Tahoe-specific entertainment and entertainers, food and wine, and winter and summer sports; and
- Social Media—On Instagram, both followers and engagements are increasing. Facebook followers are increasing, but engagement numbers are holding steady. Goal is to have engagements, not just followers. Another goal is to grow the newsletter database through the fan giveaways.

VII. Review of September TOT Collection Report

CEO Chapman reported that September revenues were up 4.2%, so are running, YTD, approximately 4.1% ahead of budget and 8.8% ahead of last year. August had a slight dip (about 2.2% down) but figures show are now about \$33,000 ahead of budget. Currently tracking about \$43M in gross room revenue for this year.

VIII. Review of October Financial Statement (For Possible Action)

CEO Chapman stated the IVCBVB merchandise sales were down 7% under budget in October, but with a 26% gain YTD. Fund transfers were about 2% under budget (due to August collections). CEO Chapman noted that there is now representation in Chicago, so when bookings occur, commission will be split with the Resort Association and will see more revenue in 2017. Payroll was over budget by 15% due to staff retro pay. Miscellaneous expenses are over budget due to annual storage payment. Merchandise sales strong.

Motion to approve October Financial Statements as submitted by Fred Findlen. Second by Blane Johnson. Motion Approved.

IX. Discussion on Supplemental Net Asset Budget Allocation for Marketing Coop Distribution (For Possible Action) (Agenda Item IX moved to after IV per direction of Chair Bacon.)

CEO Chapman explained that TOT funds are up due to higher than expected TOT collections, in addition to increased non-TOT revenues and true expense savings. The asset reserve account now has been built up to an elevated level. (Reserve has surpassed the stated goal amount by approximately 52%.) CEO Chapman recommended to the Board that \$150,000 of the reserve be allocated to the current budget and then put into the winter market campaign to maximize the winter messaging of the North Lake Tahoe Marketing Cooperative (NLTMC), especially in the Southern California market. CEO Chapman noted that the NLTMC meeting would be on the 17th of November, and based on the results of this discussion, there is an agenda item at that meeting to further discuss and provide direction to vendor partners.

Discussion was had.

Motion to commit \$150,000 from the asset reserve fund to the NLTMC (with the knowledgeable guidance of the IVCBVB Board Members who are also members of the NLTMC) by Blane Johnson. Second by Bill Wood. Approved.

X. Standing Reports

CEO Chapman noted that some of these standing reports will be revised in January to provide a dashboard for the Board members.

A. Stats

i. September Occupancy Report

CEO Chapman reported September occupancy was up about 6% over prior year as an average. Vacation rentals/time shares are up about 7% and homeowners' down about 4.5%. Overall, a strong month for occupancy.

ii. September Room Rate Comparison

September room rates were \$269 compared to \$246 last year. Vacation rental rates were lower, but overall, a strong month.

iii. October Visitor Center Traffic Log

CEO Chapman reported traffic is 15% down from prior year and up YTD. 61% of last year's traffic to date.

B. RTIA Report – September

CEO Chapman noted that Delta will have a non-stop flight between Minneapolis and Reno from December 22, 2016 to January 1, 2017. CEO Chapman stated flights remain consistent year to year.

C. DestiMetrics Occupancy Report – October

CEO Chapman noted a 19% increase in occupancy through winter and industry-wide occupancy is up 7% (performing above industry standards.) Average Daily Rates are up and Rev Par up approximately 40%. CEO Chapman indicated that pacing is 6.1% of incremental booking compared to 7.1% last year.

XI. Marketing Cooperative Departmental Reports

a. Conference Sales

The conference sales staff attended a number of key meetings and industry events. An activity narrative was submitted for review.

b. Leisure Sales

An activity brief was submitted by the leisure sales staff showing Travel Trade, FAMs, Media, and Consumer events that staff participated in.

c. Website Content

CEO Chapman distributed the Fallon Multimedia “points for Web Content” document for board review and comment.

d. Communications / Social

The Abbi Agency updated its campaign information in Item XI.

e. Advertising

Augustine Ideas updated its campaign information in Item V.

XII. Management Reports

a. Visitor Center Operations Update

Operations & Finance Director Hinojosa summarized her report and updated the status of the following Visitor Center projects:

- i. **Parking lot repairs**—lines for parking spots painted and handicap space is fixed and in compliance
- ii. **Porch repairs**—completed
- iii. **Administrative Assistant**—hired and working part-time
- iv. **Bank Fees & Merchant Services Charges**—continuing to look over various fees and determine how to lessen costs
- v. **Artist Event**—The Sierra Nevada College artist event was well received even though it was a small group
- vi. **Gift Store**—Stocking with “niche” items (ex. Solmates socks selling very well)
- vii. **Activity Tickets**—collateral came in and available for viewing, continuing to grow concierge services (dual purpose for use with vendors or for consumers)
- viii. **Outdoor Information Panels**—will be installed before December 9th (SoupFest) (problem with brackets resulting in a delay in installation)
- ix. **SoupFest**—to be held on December 9th

At-Large Member Johnson asked if there were paid advertisements on the activity tickets collateral. CEO Chapman indicated that they are current tour partners in the activity tickets program and paid advertisers are being considered.

b. Operations and Finance

See item XIIa.

c. Business Management

Business Development Manager Peterson was attending the Travel Nevada Gives Conference. He continues to concentrate on the SE sales market and overseeing Australia and Mexico for the leisure travelers.

d. CEO

CEO Chapman referenced his Activities Report for any review and/or discussion. CEO Chapman represents IVCBVB by attending various meetings and participation in specific projects with a number of local and regional agencies and organizations.

XIII. Old Business

a. RSCVA

Bill Wood updated the Board on the current activities of the RSCVA Board and noted that their marketing committee is exploring options to “rebrand” Reno. CEO Chapman discussed historical TOT statistics and indicated that it might be prudent to discuss the continuing issue of a seemingly “name-only marketing” protocol regarding Tahoe at one of the RSCVA meetings.

XIV. New Business

a. Boulder Bay Park

Chair Bacon noted that the Boulder Bay Park has been built and is gorgeous with easy walking paths for hiking for those visitors unable to do hikes such as Tunnel Creek. Permits for condos are in the process of being obtained.

b. SoupFest Date: December 9th

Operations & Finance Director Hinojosa again noted SoupFest will be held on December 9th.

c. RTIA Customs and Border Discussion

After some discussion, it was noted and agreed that this issue should be covered in a staff meeting with Marily Mora and/or at a Board presentation as new facts come to light and conversations with legislators and congressional representatives’ offices are in motion. CEO Chapman agreed that both should happen, perhaps in January or February.

d. Board Member Leaving

Vice Chair Findlen advised the Board that this was his last meeting and that he would be vacating his position on the Board due to being relocated. Congratulations were offered to Vice Chair Findlen, and the Board acknowledged his vast knowledge and strong commitment to the community. It was noted that the seat is a dedicated seat and will term out in June of 2017 (a second seat will also term out in 2017), so one (1) seat must be filled.

e. Next Meeting: January 18th

XV. PUBLIC COMMENTS – Pursuant to NRS 241.020

(This is the time for the Public to comment on any matter, whether or not it is included on the Agenda of this Meeting.) Public comment was called by Chair Bacon. Being no comments, the meeting continued.

XVI. Adjournment (For Possible Action)

Motion by Fred Findlen to adjourn the meeting. Second by Blane Johnson. Motion Approved.

Meeting adjourned at 4:34 pm.

Next Board Meeting is Wednesday, January 18, 2017 at 3:00 p.m.

Respectfully submitted by:
Hélène Kozeniesky

December Month End Variance Report

REVENUE

- 46000 Merchandise Sales: 96% over budget due strong merchandise and lift ticket sales
- R277 Concierge: 61% under budget due to lower concierge sales
- R250 Fund Transfer: 9% over budget due to higher than expected October TOT collections
- R270 Miscellaneous Revenue: Under budget due timing
- R273 Marketing Reimbursement: Under budget due to timing
- R274 Grants: Under budget due to timing of Travel Nevada grant payments

COST OF GOODS

- 50000 Cost of Goods Sold: 55% over budget due to higher merchandise/ticket sales costs

EXPENSES

- 0401 Maintenance/Janitorial: 45% under budget. Savings to budget
- 0430 Building Repairs: Under budget due to no repairs in month of December
- 0501 Travel & Lodging: Under budget due to credit from NLT Coop for travel expenses
- 0504 Registration: Under budget due to credit from NLT Coop for registration expenses
- 0623 Regional Marketing Programs: Under budget due to timing
- 0690 Sponsorship/Grant: Under budget due to timing
- 0751 Concierge Expense: Under budget due to lower concierge sales
- 0800 Grant Expense: Over budget due to timing

December Year to Date Variance Report

REVENUE

- 46000 Merchandise Sales: 41% over budget due to strong merchandise sales
- R277 Concierge Sales: 8% under budget due to lower tour sales
- R250 Fund Transfer: 5% over budget due to strong TOT collections
- R274 Grants: Under budget due to timing of Travel Nevada grant payments

COST OF GOODS

- 50000 Cost of Goods Sold: 21% over budget due to higher merchandise sales costs

EXPENSES

- 0501 Travel & Lodging: Under budget to credit from NLT Coop for travel expenses
- 0623 Regional Marketing Programs: Under budget due to timing of vendor payouts
- 0689 WEB Development: Under budget due to timing
- 0751 Concierge Expense: Under budget due to lower tour sales
- 0800 Grant Expense: Over budget due to timing

INCLINE VILLAGE CRYSTAL BAY VISITORS BUREAU

Profit & Loss Budget vs. Actual

December 2016

	Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POS Sales				
46000 · Merchandise Sales	6,596.52	3,360.00	3,236.52	196.3%
R277 · Concierge	778.00	2,000.00	-1,222.00	38.9%
Total POS Sales	7,374.52	5,360.00	2,014.52	137.6%
R250 · Fund Transfers	82,076.67	75,170.00	6,906.67	109.2%
R252 · Interest Income	39.49	30.00	9.49	131.6%
R269 · On Hold Messaging	0.00	25.00	-25.00	0.0%
R270 · Miscellaneous Revenue	0.00	1,000.00	-1,000.00	0.0%
R273 · Marketing Reimbursements (MILO NLTCM)	0.00	2,500.00	-2,500.00	0.0%
R274 · Grants	0.00	15,000.00	-15,000.00	0.0%
R290 · Consignment Sales	14.50	0.00	14.50	100.0%
Total Income	89,505.18	99,085.00	-9,579.82	90.3%
Cost of Goods Sold				
50000 · Cost of Goods Sold (Cost of Goods Sold)	2,979.24	2,251.00	728.24	132.4%
52900 · Purchases - Resale Items	220.00			
Total COGS	3,199.24	2,251.00	948.24	142.1%
Gross Profit	86,305.94	96,834.00	-10,528.06	89.1%
Expense				
0400 · Utilities (Utilities)				
0403 · Utilities- Water & Refuse	302.00	290.00	12.00	104.1%
0402 · Utilities-Gas & Heat	150.37	200.00	-49.63	75.2%
0401 · Utilities- Electric	181.54	208.00	-26.46	87.3%
Total 0400 · Utilities (Utilities)	633.91	698.00	-64.09	90.8%
0305 · Payroll	24,704.26	25,552.00	-847.74	96.7%
0313 · Employers Insurance of Nevada	67.67	70.00	-2.33	96.7%
0314 · State Employer Taxes	92.37	125.00	-32.63	73.9%
0315 · Federal Unemployment	18.95	42.00	-23.05	45.1%
0316 · Public Employees Retirement Sys	6,738.28	6,280.00	458.28	107.3%
0319 · Employer Medicare/Soc Sec	833.08	375.00	458.08	222.2%
0320 · Health Insurance	2,796.63	3,130.00	-333.37	89.3%
0321 · Employee Training	288.75	0.00	288.75	100.0%
0405 · Bank & Cr Card Charges	350.52	268.00	82.52	130.8%
0410 · Office Supplies & Expenses	1,129.02	500.00	629.02	225.8%
0411 · Maintenance/Janitorial	1,314.65	2,400.00	-1,085.35	54.8%
0412 · IT - Computers	465.75	333.00	132.75	139.9%
0420 · Postage & Freight	-217.91	166.00	-383.91	-131.3%
0421 · Communications	535.17	833.00	-297.83	64.2%
0422 · Printing Expenses	0.00	250.00	-250.00	0.0%
0430 · Building Repairs & Insurance	0.00	3,750.00	-3,750.00	0.0%
0451 · Legal & Accounting Services	2,559.00	2,790.00	-231.00	91.7%
0460 · Contract Services	0.00	750.00	-750.00	0.0%
0461 · Remote Offices	3,500.00	3,500.00	0.00	100.0%
0462 · Equipment Lease & Maint.	150.00	166.00	-16.00	90.4%
0470 · Misc. Expenses	16.14	250.00	-233.86	6.5%
0473 · Dues & Subscriptions	562.50	0.00	562.50	100.0%
0474 · License & Fees	24.00	0.00	24.00	100.0%
0501 · Travel & Lodging	-251.98	3,750.00	-4,001.98	-6.7%
0504 · Registrations	-1,945.00	1,000.00	-2,945.00	-194.5%
0505 · Local Transportation/Car	9.90	166.00	-156.10	6.0%
0507 · Meeting Expenses	111.00	604.00	-493.00	18.4%
0601 · Hospitality in Market				
0601.5 · In House	1,150.99	0.00	1,150.99	100.0%
0601 · Hospitality in Market - Other	0.00	1,900.00	-1,900.00	0.0%
Total 0601 · Hospitality in Market	1,150.99	1,900.00	-749.01	60.6%
0622 · Advertising Co-op	36,750.00	36,750.00	0.00	100.0%
0623 · Regional Marketing Programs	1,017.00	6,375.00	-5,358.00	16.0%
0650 · Payroll Expense	105.00	125.00	-20.00	84.0%
0690 · Sponsorship	0.00	23,750.00	-23,750.00	0.0%
0733 · On-Hold Messaging	115.71	108.00	7.71	107.1%
0751 · Concierge Expense	638.00	1,760.00	-1,122.00	36.3%
0800 · Grant Expenses	3,040.33	0.00	3,040.33	100.0%
51100 · Freight and Shipping Costs	40.27			
59900 · POS Inventory Adj -Merchandise	426.93			
Total Expense	87,770.89	128,516.00	-40,745.11	68.3%
Net Ordinary Income	-1,464.95	-31,682.00	30,217.05	4.6%
Net Income	-1,464.95	-31,682.00	30,217.05	4.6%

	Jul - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POS Sales				
46000 · Merchandise Sales	31,844.88	22,560.00	9,284.88	141.2%
R277 · Concierge	231,325.60	250,382.00	-19,056.40	92.4%
Total POS Sales	263,170.48	272,942.00	-9,771.52	96
R250 · Fund Transfers	923,570.47	883,128.00	40,442.47	104
R252 · Interest Income	242.61	180.00	62.61	134
R269 · On Hold Messaging	100.00	150.00	-50.00	66
R270 · Miscellaneous Revenue	2,918.96	2,000.00	918.96	145
R273 · Marketing Reimbursements (MILO NLTCMC)	0.00	2,500.00	-2,500.00	0
R274 · Grants	0.00	15,000.00	-15,000.00	0
R290 · Consignment Sales	1,151.50	0.00	1,151.50	100
Total Income	1,191,154.02	1,175,900.00	15,254.02	101
Cost of Goods Sold				
50000 · Cost of Goods Sold (Cost of Goods Sold)	17,754.92	15,115.00	2,639.92	117
52900 · Purchases - Resale Items	220.00			
Total COGS	17,974.92	15,115.00	2,859.92	118
Gross Profit	1,173,179.10	1,160,785.00	12,394.10	101
Expense				
0400 · Utilities (Utilities)				
0403 · Utilities- Water & Refuse	1,871.70	1,740.00	131.70	107.6%
0402 · Utilities-Gas & Heat	367.16	700.00	-332.84	52.5%
0401 · Utilities- Electric	981.41	1,248.00	-266.59	78.6%
0400 · Utilities (Utilities) - Other	-27.52			
Total 0400 · Utilities (Utilities)	3,192.75	3,688.00	-495.25	86
0305 · Payroll	158,077.14	153,312.00	4,765.14	103
0313 · Employers Insurance of Nevada	518.02	420.00	98.02	123
0314 · State Employer Taxes	515.45	750.00	-234.55	68
0315 · Federal Unemployment	165.58	252.00	-86.42	65
0316 · Public Employees Retirement Sys	37,805.34	37,670.00	135.34	100
0319 · Employer Medicare/Soc Sec	5,494.22	2,250.00	3,244.22	244
0320 · Health Insurance	16,308.42	18,780.00	-2,471.58	86
0321 · Employee Training	1,041.25	1,000.00	41.25	104
0405 · Bank & Cr Card Charges	15,137.15	13,648.00	1,489.15	110
0410 · Office Supplies & Expenses	4,787.32	3,000.00	1,787.32	159
0411 · Maintenance/Janitorial	9,173.13	6,900.00	2,273.13	132
0412 · IT - Computers	1,908.46	1,998.00	-89.54	95
0415 · Misc. Sales Tax (Sales Tax Paid on Purchases)	6.97	1,000.00	-993.03	0
0420 · Postage & Freight	703.19	996.00	-292.81	70
0421 · Communications	5,147.63	4,998.00	149.63	103
0422 · Printing Expenses	2,799.24	500.00	2,299.24	559
0430 · Building Repairs & Insurance	4,921.41	7,500.00	-2,578.59	65
0451 · Legal & Accounting Services	21,496.00	16,740.00	4,756.00	128
0460 · Contract Services	525.00	1,500.00	-975.00	35
0461 · Remote Offices	21,000.00	21,000.00	0.00	100
0462 · Equipment Lease & Maint.	978.49	996.00	-17.51	98
0470 · Misc. Expenses	2,513.14	1,500.00	1,013.14	167
0473 · Dues & Subscriptions	2,942.49	2,000.00	942.49	147
0474 · License & Fees	121.25	100.00	21.25	121
0501 · Travel & Lodging	1,412.42	7,250.00	-5,837.58	19
0504 · Registrations	1,914.00	2,000.00	-86.00	95
0505 · Local Transportation/Car	21.45	996.00	-974.55	2
0507 · Meeting Expenses	1,504.31	3,624.00	-2,119.69	41
0601 · Hospitality in Market				
0601.5 · In House	2,714.15	0.00	2,714.15	100.0%
0601 · Hospitality in Market - Other	255.63	3,800.00	-3,544.37	6.7%
Total 0601 · Hospitality in Market	2,969.78	3,800.00	-830.22	78

	Jul - Dec 16	Budget	\$ Over Budget	% of Budget
0622 · Advertising Co-op	407,750.00	407,750.00	0.00	100
0623 · Regional Marketing Programs	1,451.00	14,750.00	-13,299.00	9
0650 · Payroll Expense	687.50	750.00	-62.50	91
0689 · WEB Development	0.00	7,000.00	-7,000.00	0
0690 · Sponsorship	46,877.84	47,500.00	-622.16	98
0691 · Shuttle Subsidy/Sponsorship	20,000.00	20,000.00	0.00	100
0730 · Special Promotional Items	1,170.74	1,000.00	170.74	117
0733 · On-Hold Messaging	694.26	652.00	42.26	106
0751 · Concierge Expense	200,290.99	220,336.00	-20,045.01	90
0800 · Grant Expenses	5,682.38	0.00	5,682.38	100
51100 · Freight and Shipping Costs	258.70			
59900 · POS Inventory Adj -Merchandise	1,417.45			
Total Expense	1,011,381.86	1,039,906.00	-28,524.14	97
Net Ordinary Income	161,797.24	120,879.00	40,918.24	133
Other Income/Expense	-10.49			
Net Income	161,786.75	120,879.00	40,907.75	133

FY 2016/17 Reforecast Financial Summary Report
January 17th, 2017

Reforecast to Budget Year to Date Variance Report

REVENUE

- R250 Fund Transfer: Increased 3.6% (\$51,162) based on actual collections
- R274 Grants: Decrease 20% (\$5,000) due to lower grant approval by Travel Nevada
- R277 Concierge Sales: Decrease 9% (\$29,520) due to lower tour sales
- 46000 Merchandise Sales: Increase 12.7% (\$6,088) due to higher sales

EXPENSES

- 0305 Staff Wages: Increase 1.8% (\$5,613) due to increased hourly staff time
- 0319 FICA: Increase 133% (\$4,500) due to unbudgeted non-PERS staffing FICA payments
- 0320 Health Insurance: Decrease 19.3% (\$7,245) due to lower employee cost
- 0451 Legal Accounting: Increased 14.5% (\$4,857) due to increased accounting costs
- 0622 Advertising Coop: Increase 20.4% (\$150,000) for increased supplemental budget
- 0750.1 Concierge Expense: Decrease 10.4% (\$29,043) due to lower tour sales payments

IVCBVB Profit Loss Budget Reforecast

July 2016 through June 2017

		Reforecast 2016-17	Budget 2016-17	Variance \$	Variance %
Ordinary Income/Expense					
Income					
R250	Return on Revenues/Fund Transfers	1,457,312	1406150	51,162	3.6%
R252	Interest Income/Dividends	403	350	53	15.1%
R269	On-Hold Messaging/Revenue	275	300	-25	-8.3%
R270	Miscellaneous Revenues	5,759	4000	1,759	44.0%
R273	Marketing Reimbursement	5,000	5000	0	0.0%
R274	Grants	20,000	25000	-5,000	-20.0%
R275	Merchandise Revenue	-3		-3	
R277	Concierge Sales	287,880	317400	-29,520	-9.3%
46000	Merchandise Sales	54,088	48000	6,088	12.7%
R290	Consignment Sales	1,137	150	987	658.0%
	Total Income	1,831,851	1806350	25,501	1.4%
5000	Cost of Good Sold	31,480	32160	-680	-2.1%
	Gross Profit	1,800,371	1774190	26,181	1.5%
Expense					
305	Staff Wages	312,245	306632	5,613	1.8%
312	Employee Vacation Accrual	0	0	0	
313	Employer Insurance of Nevada	945	845	100	11.8%
314	State Unemployment	1,298	1500	-202	-13.5%
315	Federal Unemployment	436	500	-64	-12.8%
316	PERS Contribution	75,797	75350	447	0.6%
319	FICA (Includes Medicare)	10,492	4500	5,992	133.2%
320	Health Insurance	30,312	37557	-7,245	-19.3%
	Total Salaries & Wages	431,525	426884	4,641	1.1%
321	Employee Training Benefits	1752	2000	-248	-12.4%
401	Utilities - Electric	2422	2500	-78	-3.1%
402	Utilities - Gas & Heat	1739	1800	-61	-3.4%
403	Utilities - Water	3529	3500	29	0.8%
400	Utility - Other			0	
405	Bank & Credit Card Charges	20000	18270	1730	9.5%
410	Office Supplies/Equipment	7454	6000	1454	24.2%
412	IT Support	6667	4000	2667	66.7%
411	Maintenance/Janitorial Services	21158	17800	3358	18.9%
415	Miscellaneous Supplies	1507	1500	7	0.5%
420	Postage & Freight	2062	2000	62	3.1%
421	Communications	10731	10000	731	7.3%
422	Printing Expenses	3800	1000	2800	280.0%
430	Building Repairs & Maintenance	16079	15000	1079	7.2%
451	Prof. Services - Accounting & Legal	38357	33500	4857	14.5%
460	Contract Services	2775	3000	-225	-7.5%
461	Remote Offices	42000	42000	0	0.0%
462	Equipment Lease & Maintenance	1998	2000	-2	-0.1%
470	Misc. Expense	2959	3000	-41	-1.4%
473	Dues & Subscriptions	4000	4000	0	0.0%
474	Licenses & Fees	97	100	-3	-3.0%
501	Travel & Lodging	14918	15000	-82	-0.5%
504	Registrations	4084	4000	84	2.1%
505	Local Transport/Car Allowance	1750	2000	-250	-12.5%
507	Meeting Expenses	6517	7250	-733	-10.1%
601	Hospitality In-Market	7600	7600	0	0.0%
622	Advertising Co-op	885000	735000	150000	20.4%
623	Regional Marketing Programs	34434	29500	4934	16.7%
650	Payroll Services	1458	1500	-42	-2.8%
689	Web Development/Activity Tickets fee	7000	7000	0	0.0%
690	Sponsorship	95000	95000	0	0.0%
691	Shuttle Subsidy	26000	26000	0	0.0%
730	Special Promotional Items	3289	2000	1289	64.5%
733	On-Hold Messaging	1335	1300	35	2.7%
750.1	Concierge Expenses	250269	279312	-29043	-10.4%
800	Grant Expenditures	6642	0	6642	
51100	Freight and Shipping Costs	228	0	228	
59900	POS Inventory Adj. Merchandise	991		991	
990	Depreciation Expense	6695	6695	0	0.0%
	Total Expense	1,978,238	1819011	159227	8.8%
	Net Ordinary Income	-177,867	-44,821	-133,046	

\$150,000 Supplemental Budget Use

Outdoor Digital

Using digital outdoor boards will allow us to change creative daily to our desired messaging. Thus, we can more easily adjust to the 'snowing' message. We are still in the mix of negotiations, but its looking like the individual board costs will range from \$6,000 to \$11,000 each, per month. I have attached a listing of 8 quality locations around the LA Market, but we are hopeful to get as high as 14 or 15 locations as negotiations finish. If we are able to negotiate this many locations, we may want to spread the campaign across multiple months (Jan/Feb). Our strategy is to spread these out to build reach/awareness and decent frequency. The boards are sold on a month to month basis. As we finish negotiations, we will provide more details on each board location, impressions, reach and frequency as a campaign total. Also, we will build a full geographic map for visualization of each location.

Total Media Cost = \$110,000

Airport Advertising

Long Beach Airport is sold out at this time except for Carts and Luggage Racks.

LAX – they are asking for a couple weeks to put together options as they are finalizing some contracts that are taking large amounts of inventory.

Digital

Weekend Sherpa

Product: Sponsored Stories, plus dedicated email and landing page

Weekend Sherpa will write the story and send for client approval before going live

Impression Estimate = 12,500 to 25,000

Although impression level is lower, this is a higher quality impression with appropriate content about NLT

We can pick either Jan 5th or Feb 2nd (both dates are on first come first serve)

Total Media Cost = \$4,261

Bonus = If we buy LA for both Jan and Feb, they will throw in SF for free. Weekend Sherpa is stronger in the SF market and has 75% more impressions. Thus our impressions would quadruple.

Total Media Cost for both months + bonus SF = \$8,522

VII-1

Facebook/Instagram

We have seen great engagement and interest in the social media space with our ads thus far. We feel we can further that with messaging that includes 'snow in the forecast.' We have also seen great results in past campaigns doing very similar approaches and feel we should allocate specific spend to this message while continuing our current messaging. Run for both Jan/Feb.

Total Media Cost = \$15,000

Email Campaign

We recommend sending an email prospecting campaign. With our strategy, we would have this email ready to send out with subject line and main content focusing on the 'snow in forecast' message. With email ready to launch, our email partners can send the campaign in 24 hours, giving us plenty of time to hit our audience in the right moment. We would include our persona targeting and possibly expand that a bit further to others who ski/board depending on list size. We should be able to send to over 420,000 emails in total.

Total Media Cost = \$10,000

RECOMMENDATION

Digital Billboards (Jan/Feb) = \$110,000

Weekend Sherpa (2x + bonus SF) = \$8,522

Facebook/Instagram (Jan/Feb) = \$15,000

Email Prospecting Campaigns (Jan) = \$10,000

Total Media Cost = \$143,522

Creative Production Cost = \$6,478



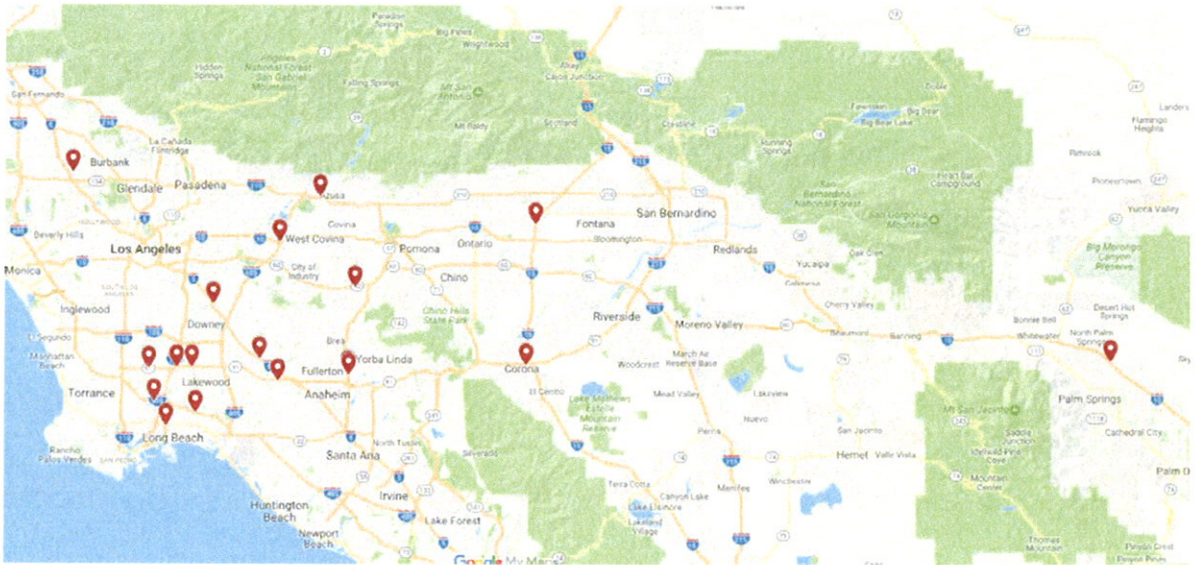
north lake tahoe

CLIENT: North Lake Tahoe

DATE: 1/12/17

DESCRIPTION: Incremental Spend Campaign - Billboards

INCREMENTAL SPEND CAMPAIGN - BILLBOARDS



(a couple locations in map above are next to each other going opposite directions, but only show 1x pin)

2x Vendors Used

Paid Digital Billboards = 18

Bonus Digital Billboards = 3

Total Billboards = 21

Total Cost = \$110,000

Run Dates = 1/23/17 – 2/19/17

-1x paid board will start on 1/30 and run through 2/26/17

-1x bonus board will start in early Feb and run for 4 weeks

**Incline Village Crystal Bay Visitors Bureau
FY 2017/18 Budget Development Timeline
1/12/2017**

Date	Item	Requested Action
April 1st	Internal staff revenue projection review	Staff, RSCVA, and property intel of 2017/18 budget projections.
April 19th (Board Meeting)	Draft FY 2017/18 Revenue Projections review	Revenue projections review, discussion and board direction.
May 1st	Internal staff draft budget preparation	Develop draft revenue and expense budget. Coordinatin with Brad Capuro on budget preparation.
May 17th (Board Meeting)	Approval of FY 2017/18 Revenue Projections	Review, discussion and Possible Board Action on Revenue Approval.
May 17th (Board Meeting)	Review of Draft 2017/18 Budget	Budget review, discussion and Board direction.
June 21st (Board Meeting)	Review of Final 2017/18 Budget	Review, discussion and Possible Board Action on Budget Approval.

January Dashboard 1/13/2017

Revenues & Stats			
	November '16	November '15	Variance
Grant Revenues			
Monthly YTD	\$ 59,954	\$ 47,801	25.4%
Total Taxable Revenues	\$ 983,454	\$ 893,215	10.1%
	\$ 1,796,630	\$ 1,443,051	24.5%
Monthly YTD	November '16	November Budget	
	\$ 59,954	\$ 49,235	21.8%
	\$ 983,454	\$ 932,363	5.5%
Occupancy			
Hotel	47.3%	50.0%	-5.4%
Motel	18.5%	17.0%	8.9%
Vacation Rental	9.7%	3.1%	217.7%
Time Share	14.5%	9.8%	47.6%
Home Owner	n/a	n/a	
Total	25.3%	22.8%	10.8%
Room Rate			
Hotel	\$ 169.78	\$ 150.82	12.6%
Motel	\$ 94.97	\$ 93.40	1.7%
Vacation Rental	\$ 288.88	\$ 389.22	-25.8%
Time Share	\$ 51.39	\$ 67.41	-23.8%
Home Owner	n/a	n/a	
Total	\$ 177.66	\$ 156.89	13.2%
RevPar			
Hotel	\$ 80.27	\$ 75.38	6.5%
Motel	\$ 17.58	\$ 15.87	10.7%
Vacation Rental	\$ 27.99	\$ 11.87	135.8%
Time Share	\$ 7.43	\$ 6.60	12.6%
Home Owner	n/a	n/a	
Total	\$ 44.93	\$ 35.81	25.5%

Visitor Information Comparative Statistics For Fiscal YTD			
	December '16	December '15	Variance
Walk In Visitor Count			
Monthly YTD	1518	917	65.5%
	31763	30726	3.4%
Phone			
Monthly YTD			#DIV/0!
			#DIV/0!
Merchandise Sales			
Monthly YTD	\$ 6,596.52	\$ 3,325.76	98.3%
	\$ 31,844.88	\$ 20,779.63	53.3%
Concierge & AT Sales			
Monthly YTD	\$ 778.00	\$ 474.00	64.1%
	\$ 231,325.60	\$ 226,493.09	2.1%
Lift Tickets Sold	65	33	97.0%
Vacation Planners mailed	90	24	275.0%

Destimetrics Reservations Activity (as of December 31st 2016)			
	FY 2016/17	FY 2015/16	Variance
Current Month Occupancy	47.5%	52.5%	9.7%
Current Month ADR	\$ 423.30	\$ 376.20	12.5%
Current Month REVPAR	\$ 200.90	\$ 197.70	1.6%
Next Month Occupancy	38.3%	38.7%	-1.0%
Next Month ADR	\$ 325.00	\$ 301.50	7.8%
Next Month REVPAR	\$ 124.40	\$ 116.80	6.5%
Winter Total Occupancy	29.1%	29.7%	-2.0%
Winter Total ADR	\$ 321.00	\$ 296.00	8.4%
Winter Total REVPAR	\$ 93.00	\$ 88.00	5.7%

Reno Tahoe International Airport			
	November '16	November '15	Variance
Total Passengers Served	270367	253494	6.7%
Average Load Factor	74.8%	75.10%	-0.4%
Total Number of Departures	1545	1442	7.1%
Non-Stop Destinations Served	23	20	15.0%
Departing Seat Capacity	180411	167298	7.8%
Crude Oil Averages (barrel)	\$ 45.71	\$ 42.44	7.7%

Notes of interest:

December 19th, Delta began non-stop seasonal flight between RNO and Atlanta, operating 3x weekly. Starting January 7th, SWA will begin once a week service between RNO and Dallas Love Field. Volaris increased service between RNO and Guadalajara to 4x weekly through January 3rd.

Conference Revenue Statistics (booked as of December 31st 2016)			
	FY 2016/17	FY 2015/16	Variance
Total Revenue Booked	\$ 3,003,463	\$ 2,775,944	7.6%
Number of Room Nights	16,436	14,575	11.3%
Number of Delegates	17,989	16,829	6.4%
Number of Tentative Bookings	62	50	19.4%
Number of Leads Generated	127	86	32.3%
Conference Revenue And Percentage by County:			
	16-17	15-16	
Placer	69.5%	72.1%	-1.0%
Washoe	19.2%	20.3%	-3.1%
South Lake	11.3%	6.5%	43.6%
Nevada	0.1%	1.0%	-1364.3%
Total Conference Revenue	100.0%	100.0%	2.7%

Note: IVCBVB Portion of tax is 3.3125% of Rooms Revenue

Revenue Worksheet
for FY

2016 /2017 RSCVA Grant Revenue

Running Final 7/1/16

	May July	June August	July September	August October	September November	October December	November January	December February	January March	February April	March May	April June	Total
Actual month													
Payment month													
Prior Year Actual	61,654	132,354	216,235	202,164	160,985	72,022	47,801	127,406	92,327	91,590	78,326	48,775	1,331,639
Running	61,654	194,008	410,243	612,407	773,392	845,414	893,215	1,020,621	1,112,948	1,204,538	1,282,864	1,331,639	1,331,639
FY 2016/17 Draft Budget	63,476	142,090	226,897	208,228	167,267	75,170	49,235	133,250	95,101	95,725	96,108	53,603	1,406,150
Running	63,476	205,566	432,463	640,691	807,958	883,128	932,363	1,065,613	1,160,714	1,256,439	1,352,547	1,406,150	1,406,150
FY 2016/17 Actual	72,229	151,650	239,568	203,692	174,284	82,077	59,954	983,454	983,454	983,454	983,454	983,454	983,454
Running	72,229	223,879	463,447	667,139	841,423	923,500	983,454	983,454	983,454	983,454	983,454	983,454	983,454
\$ Variance to Budget	8,753	9560	12671	-4536	7,017	6,907	10,719	133,250	95,101	95,725	96,108	53,603	348,185
% Variance to Budget	13.8%	6.7%	5.6%	-2.2%	4.2%	9.2%	22%	-100%	-100%	-100%	-100%	-100%	-100%
\$ Variance to Budget Running	8753	18313	30984	26448	33465	40372	51091	-82159	-177260	-272985	-369093	-422696	-422696
% Variance to Budget Running	13.8%	8.9%	7.2%	4.1%	4.1%	4.6%	5%	-8%	-15%	-22%	-27%	-30%	-30%
\$ Variance Prior Year	10,575	19,296	23,333	1,528	13,299	10,055	12,153	127,406	92,327	91,590	78,326	48,775	348,185
% Variance Prior Year	17.2%	14.6%	10.8%	0.8%	8.3%	14.0%	25.4%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
\$ Variance Prior Year Running	10575	29871	53204	54732	68031	78086	90239	-37167	-129494	-221084	-299410	-348185	-348185
% Variance Prior Year Running	17.2%	15.4%	13.0%	8.9%	8.8%	9.2%	10.1%	-3.6%	-11.6%	-18.4%	-23.3%	-26.1%	-26.1%
Room Revenue	\$2,167,820	\$4,571,714	\$7,217,608	\$6,141,253	\$5,255,143	\$2,445,822	\$1,796,630	\$4,037,879	\$2,881,848	\$2,900,758	\$2,912,364	\$1,624,333	\$43,953,172

**Incline Village Occupancy Report
November 2016**

	Rooms Available	Taxable Rooms	28 Day Rooms	Comp Rooms	Gov Rooms	Total Occupied	Gross Revenue	Exemptions	Taxable Revenue	Cash Room Rate	Cash Occupancy
WBH Hotel	15,450.00	7,305.00		255		7,560.00	1,251,087.34	-10,865.00	1,240,222.34	169.78	47.28
WBL Homeowner	0	0	0	0	0	0	0	0	0	0	0
WBM Motel	2,010.00	372		36	2	410	40,185.53	-4,857.00	35,328.53	94.97	18.51
WBT Time Share	5,321.00	769				769	39,520.61		39,520.61	51.39	14.45
WBV Vacation R	17,202.00	1,667.00	5,775.00			7,442.00	963,528.69	-481,970.00	481,558.69	288.88	9.69
Total	39,983.00	10,113.00	5,775.00	291	2	16,181.00	2,294,322.17	-497,692.00	1,796,630.17	177.66	25.29

**Incline Village - Crystal Bay
Visitor Bureau Traffic Log
2016 - 2017**

**Month-to-Month Comparison (MTMC)
July 2016-December 2016**

	2016/17	2015/16	2014/15	2013/12	2012/11	2011/10
July	9057	7865	9037	8546	9011	8863
August	8917	8913	8443	7669	8835	9586
September	6821	7113	6215	5650	7046	6267
October	3959	4653	3712	2914	2445	3000
November	1491	1265	1174	1072	1105	1109
December	1518	917	999	330	581	1069
January		807	972	733	889	1035
February		1191	910	843	687	921
March		1420	1484	1070	918	1017
April		1953	1491	1610	1274	1558
May		3585	2881	3681	2963	3251
June		7352	6434	5755	5466	5163
MTMC TOTALS	31763	30726	29580	26181	29023	29894

Annual

	2016/17	2015/16	2014/15	2013/12	2012/11	2011/10
July	9057	7865	9037	8546	9011	8863
August	8917	8913	8443	7669	8835	9586
September	6821	7113	6215	5650	7046	6267
October	3959	4653	3712	2914	2445	3000
November	1491	1265	1174	1072	1105	1109
December	1518	917	999	330	581	1069
January		807	972	733	889	1035
February		1191	910	843	687	921
March		1420	1484	1070	918	1017
April		1953	1491	1610	1274	1558
May		3585	2881	3681	2963	3251
June		7352	6434	5755	5466	5163
ANNUAL TOTALS	31763	47034	43752	39873	41220	42839



Executive Summary

Res Activity Outlook as of Dec 31, 2016

Executive Summary

Data based on a sample of up to 9 properties in the North Lake Tahoe destination, representing up to 1221 Units ("DestiMetrics Census") and 37.82% of 3229 total units in the North Lake Tahoe destination ("Destination Census")

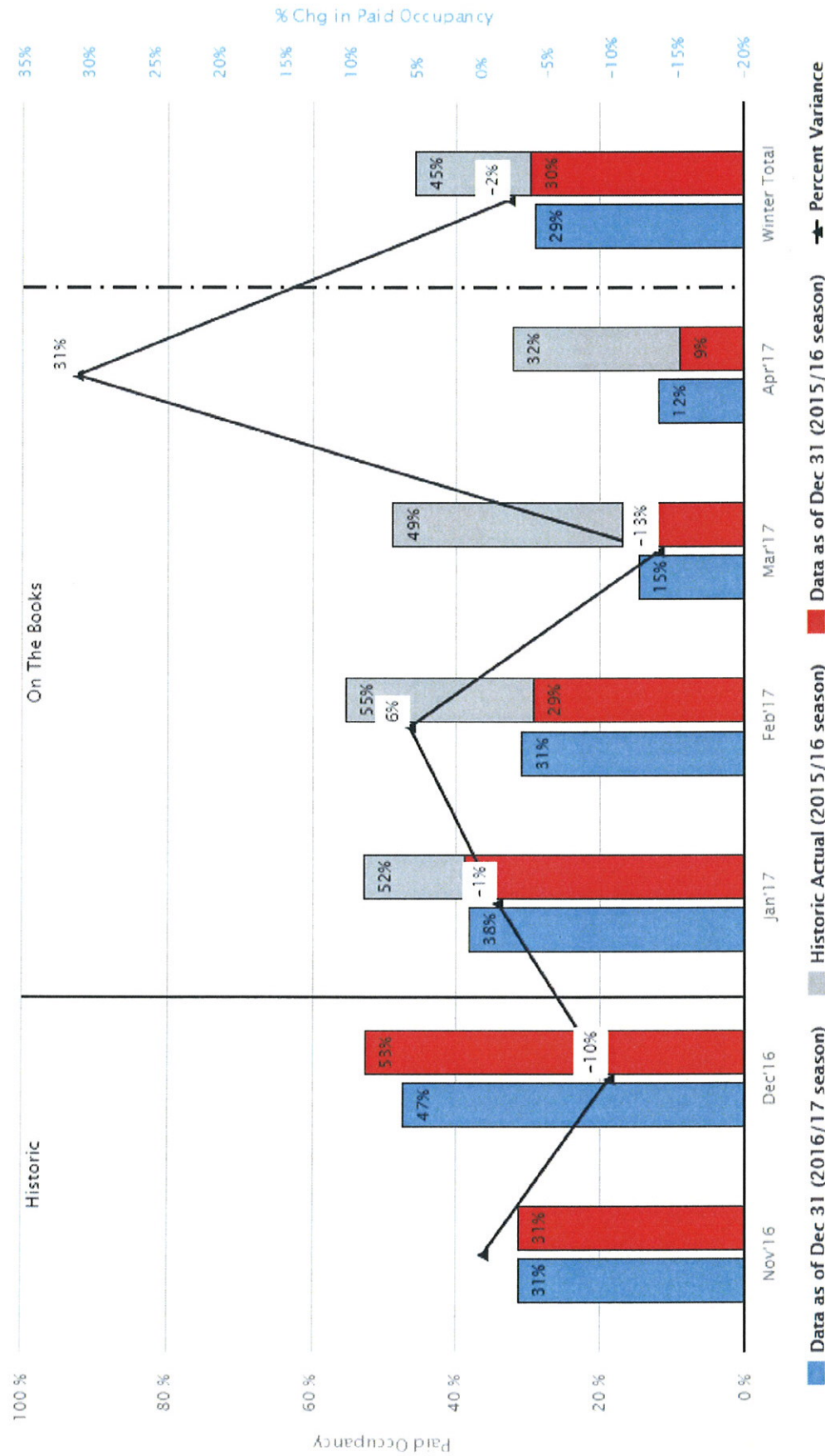
Last Month Performance: Current YTD vs. Previous YTD	2016/17	2015/16	Year over Year % Variance
North Lake Tahoe Occupancy for last month (Dec) changed by (-9.7%)	Occupancy (Dec) :	52.5%	-9.7%
North Lake Tahoe ADR for last month (Dec) changed by (12.5%)	ADR (Dec) :	\$ 376	12.5%
North Lake Tahoe RevPAR for last month (Dec) changed by (1.6%)	RevPAR (Dec) :	\$ 198	1.6%
Next Month Performance: Current YTD vs. Previous YTD			
North Lake Tahoe Occupancy for next month (Jan) changed by (-1.2%)	Occupancy (Jan) :	38.7%	-1.2%
North Lake Tahoe ADR for next month (Jan) changed by (7.8%)	ADR (Jan) :	\$ 302	7.8%
North Lake Tahoe RevPAR for next month (Jan) changed by (6.5%)	RevPAR (Jan) :	\$ 117	6.5%
Historical past 6 months Month Actual Performance: Current YTD vs. Previous YTD			
North Lake Tahoe Occupancy for the past 6 months changed by (1.2%)	Occupancy	50.7%	1.2%
North Lake Tahoe ADR for the past 6 months changed by (5.5%)	ADR	\$ 295	5.5%
North Lake Tahoe RevPAR for the past 6 months changed by (6.7%)	RevPAR	\$ 149	6.7%
Future 6 Month On The Books Performance: Current YTD vs. Previous YTD			
North Lake Tahoe Occupancy for the future 6 months changed by (-0.6%)	Occupancy	21.2%	-0.6%
North Lake Tahoe ADR for the future 6 months changed by (9.9%)	ADR	\$ 272	9.9%
North Lake Tahoe RevPAR for the future 6 months changed by (9.2%)	RevPAR	\$ 58	9.2%
Incremental Pacing - % Variance in Rooms Booked last Calendar Month: Dec 31, 2016 vs. Previous Year			
Rooms Booked during last month (Dec.16) compared to Rooms Booked during the same period last year (Dec,15) for all arrival dates has changed by (-25.4%)	Booking Pace (Dec)	9.0%	-25.4%

* DestiMetrics Census: Total number of rooms reported by participating DestiMetrics properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time. ** Destination Census: The total number of rooms available for rental within the community as established by the and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.

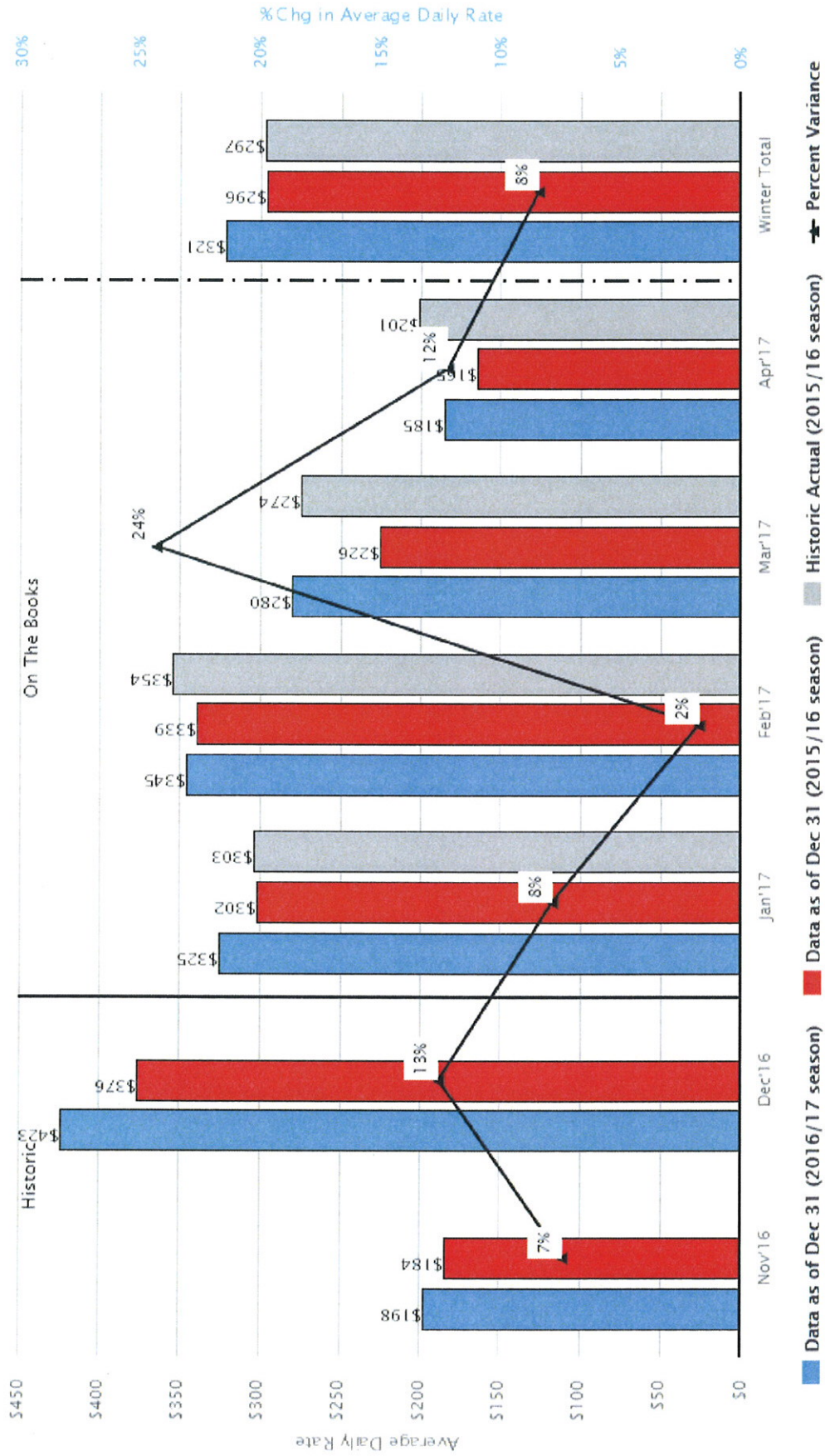
DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy. The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result. Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst DestiMetrics's other participants. As is the case in all DestiMetrics data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

North Lake Tahoe Paid Occupancy (Winter-to-date)

Res Activity Outlook as of Dec 31, 2016

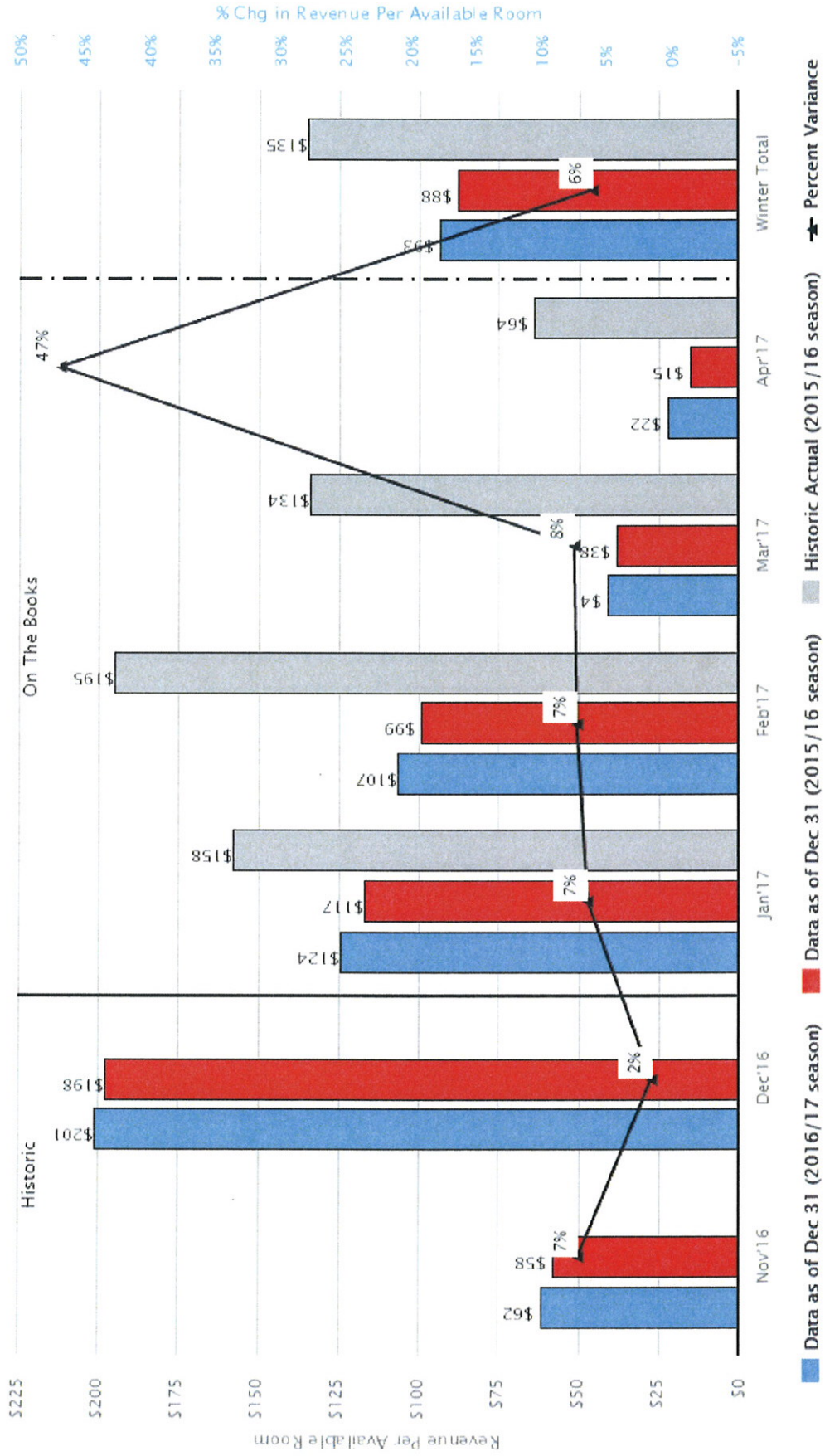


North Lake Tahoe Average Daily Rate (Winter-to-date)
Res Activity Outlook as of Dec 31, 2016



North Lake Tahoe Revenue Per Available Room (Winter-to-date)

Res Activity Outlook as of Dec 31, 2016





Passenger and Cargo Statistics Report

Reno-Tahoe International Airport
November 2016



U.S. DOMESTIC INDUSTRY OVERVIEW FOR NOVEMBER 2016

All RNO Carriers Domestic Systemwide – year over year comparison

Average Load Factor:	84.6%, up 0.8 pts.
Number of Flights *:	Down 0.2%
Capacity of Seats *:	Up 2.6%
Crude Oil Average:	\$45.71 per barrel in Nov. 2016 vs. \$42.44 per barrel in Nov. 2015

RNO OVERVIEW FOR NOVEMBER 2016 – year over year comparison

Total Passengers:	Up 6.7%
Avg. Enplaned Load Factor:	74.8%, down 0.3 pts.
Actual Departures:	Up 7.1%
Actual Departing Seats:	Up 7.8%
Total Cargo:	Up 12.3%

Source: RNO Monthly Flight Activity Reports; * INNOVATA Flight Schedule via Diio

NOVEMBER 2016 SUMMARY

Reno-Tahoe International Airport (RNO) served 270,367 passengers in November 2016, which is up 6.7% versus November 2015. The airport experienced positive passenger growth for the 18th consecutive month with respect to year over year monthly increases. During the first eleven months of 2016, RNO served 3,350,287 passengers, representing an increase of 6.5% when compared to the same period last year.

In November 2016, RNO was served by eight airlines providing 1,545 departures to 19 non-stop destinations (23 non-stop destinations if seasonal and new announced flights are included). At RNO, total seat capacity increased 7.8% and flights increased 7.1% when compared to November 2015.

In November 2016, RNO handled 13,089,468 pounds of air cargo, an increase of 12.3% versus November 2015. During the first eleven months of 2016, RNO handled 139,163,748 pounds of air cargo, an increase of 15.4% when compared to the same period last year.

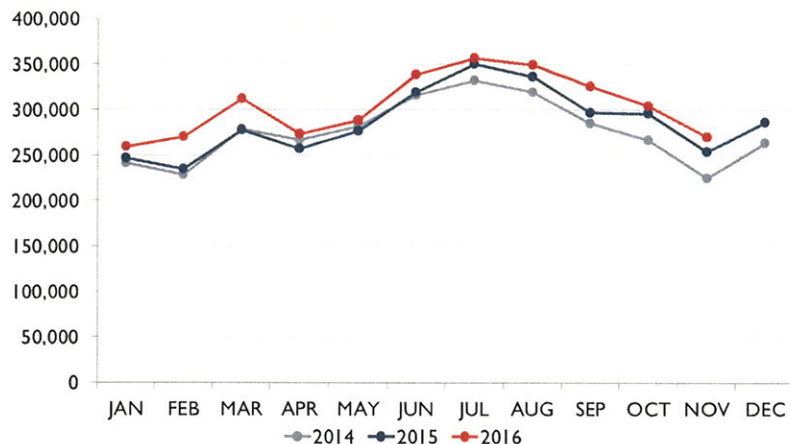
On December 19, 2016, Delta Air Lines began non-stop seasonal flights between RNO and Atlanta International Airport. This flight will operate as a three times per week service until January 3, 2017. On January 7, 2017, the flight reduces to a once a week schedule, Saturday arrival and Sunday departure, and will operate until March 26, 2017. The airline will utilize a 180-seat Boeing 757 on this route.

Starting January 7, 2017, Southwest Airlines will begin a once a week seasonal non-stop flight between RNO and Dallas Love Field Airport (DAL). Starting March 12, 2017, the airline will increase the number of flights between RNO and DAL from one flight a week to two flights a week. The additional flight will operate on Sundays.



Starting February 15, 2017, Allegiant Air will increase the number of flights between RNO and Las Vegas from three times a week to six times a week. The airline will provide this service from Sunday through Friday.

PASSENGERS

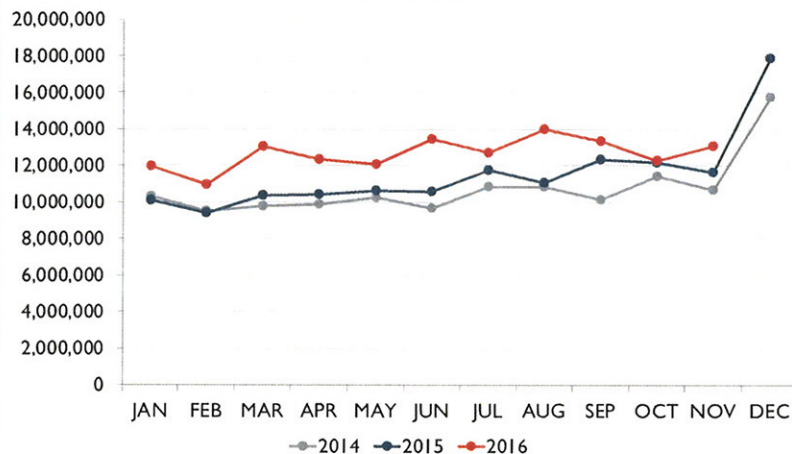


Passengers

Southwest Airlines, the largest carrier at RNO, served 119,361 passengers during the month of November 2016, up 6.4% when compared to November 2015.

In November 2016, all airlines at RNO reported a year-over-year increase in passenger traffic with the exception of American Airlines and Delta Air Lines. JetBlue Airways reported a passenger growth of 73.3% (mainly due to the new RNO-Long Beach flight), Allegiant Air was up 69.7%, Alaska Airlines grew 10.7% and United Airlines reported an increase of 2.2% during the same period. Volaris served 3,091 passengers during the month of November 2016, an increase of 33% when compared to November 2015.

CARGO



Delta Air Lines reported a passenger decrease of 1.9% and American Airlines was down 4.4% during the same period.

Cargo

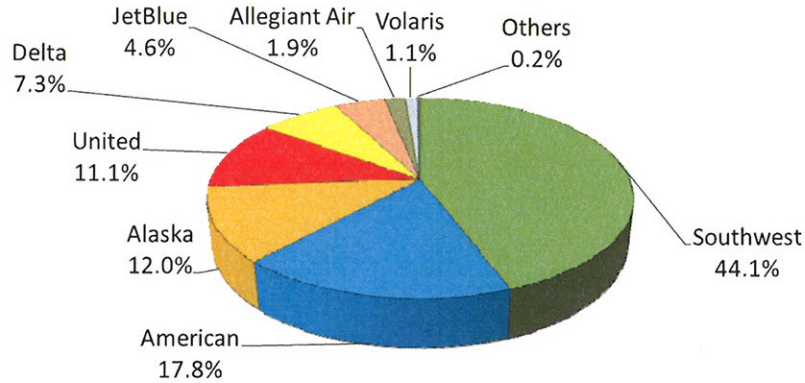
RNO handled 13,089,468 pounds of air cargo in November 2016, representing a year-over-year increase of 12.3%.

In November 2016, the cargo tonnage of DHL increased 17.2%, UPS was up 9.2% and FedEx grew 14.5% when compared to November 2015.



Reno-Tahoe
Airport Authority

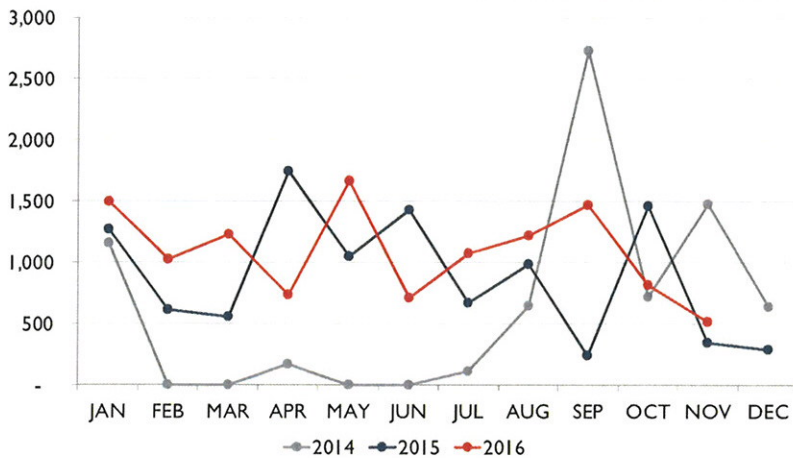
AIR CARRIER MARKET SHARE (passenger airlines)



	November-16	November-15	YOY Change
Alaska/Horizon	12.0%	11.5%	0.4
Allegiant Air	1.9%	1.2%	0.7
American	17.8%	19.9%	(2.1)
Delta	7.3%	7.9%	(0.6)
JetBlue	4.6%	2.8%	1.8
Southwest	44.1%	44.3%	(0.1)
United	11.1%	11.6%	(0.5)
Volaris	1.1%	0.9%	0.2
Others	0.2%	0.0%	0.2

Note: numbers are rounded up to one decimal figure.

TOTAL CHARTER PASSENGERS

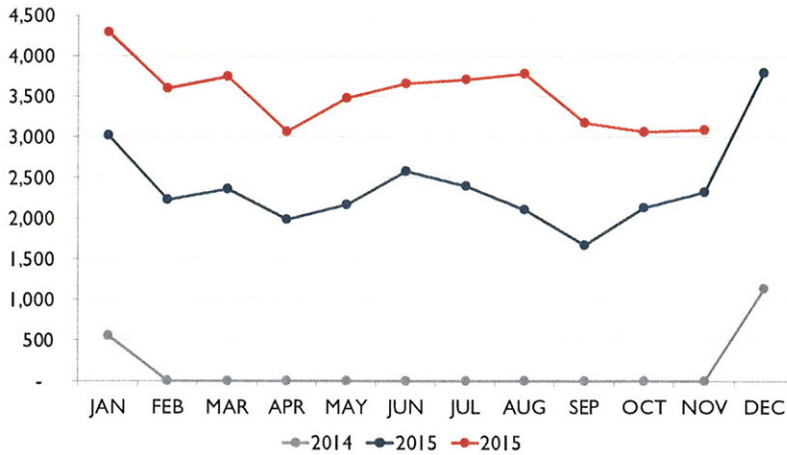


In November 2016, RNO served 518 charter passengers through the terminal.



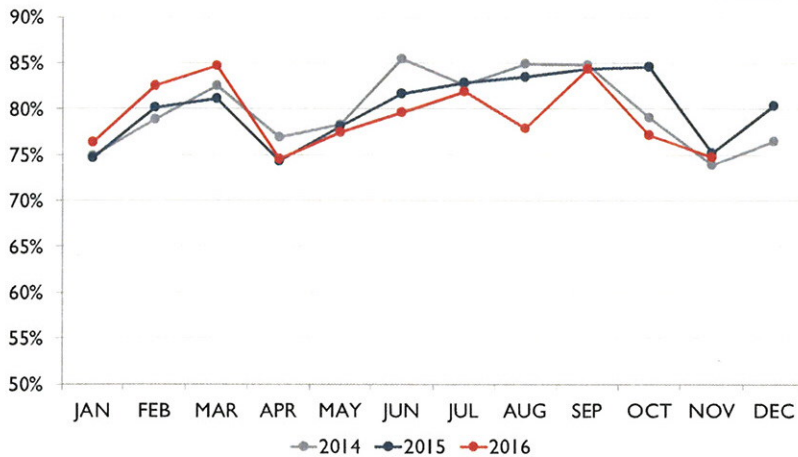
Reno-Tahoe
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TOTAL INTERNATIONAL PASSENGERS



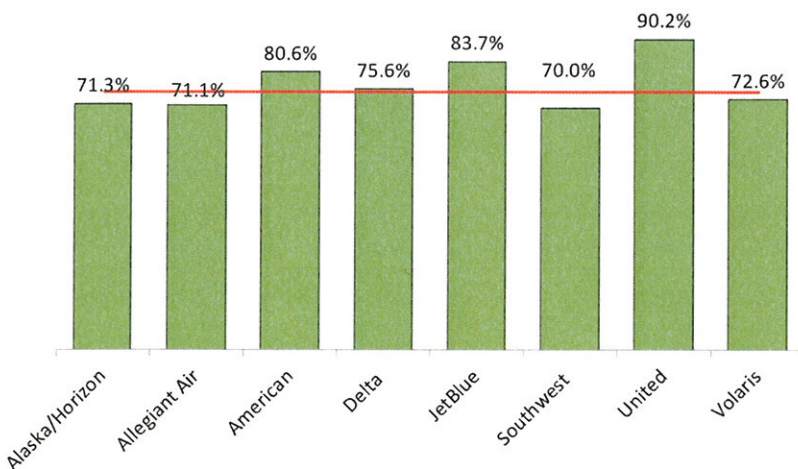
In November 2016, RNO served a total of 3,091 international passengers. Volaris operated three times a week scheduled flights between Reno and Guadalajara, Mexico.

AVERAGE ENPLANED LOAD FACTOR



In November 2016, the average enplaned load factor at RNO was 74.8%, a decrease of 0.3 pts. versus November 2015.

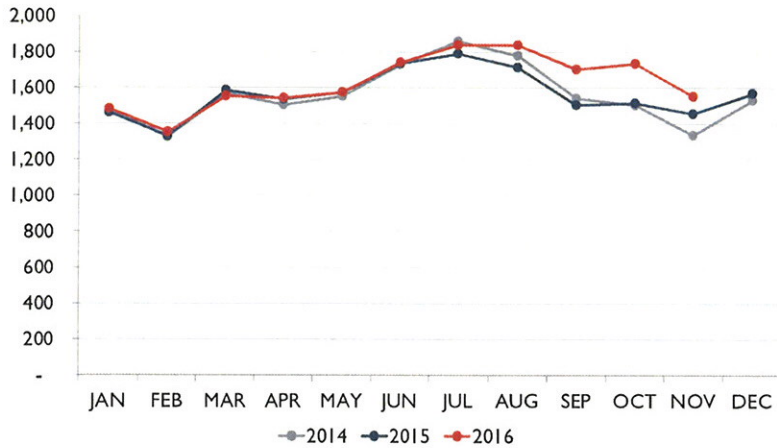
AVERAGE ENPLANED LOAD FACTOR BY AIRLINE



Airline	RNO	Network	Difference
Alaska	71.3%	85.1%	(13.8)
Allegiant Air	71.1%	79.9%	(8.8)
American	80.6%	80.9%	(0.3)
Delta	75.6%	85.0%	(9.4)
JetBlue	83.7%	85.4%	(1.7)
Southwest	70.0%	85.1%	(15.1)
United	90.2%	81.8%	8.4
Volaris	72.6%	84.2%	(11.6)

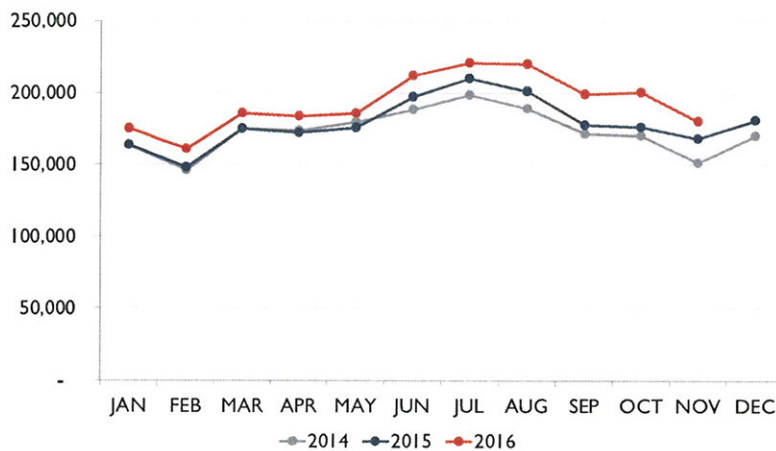


DEPARTURES



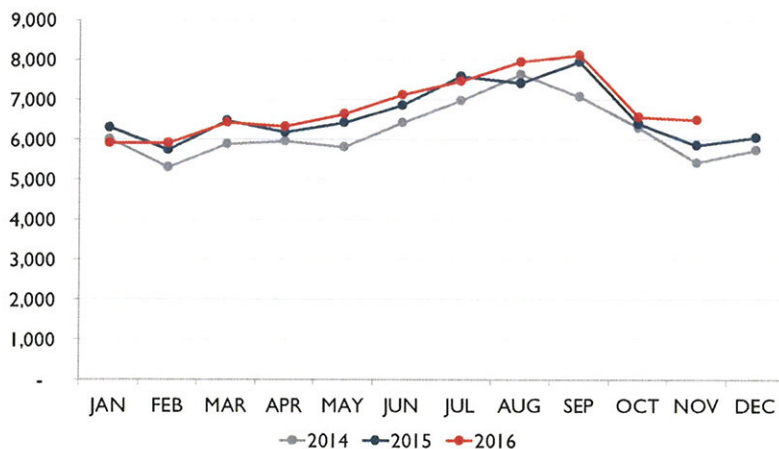
In November 2016, RNO handled 1,545 departures on eight commercial airlines, an increase of 7.1% when compared to November 2015. This doesn't include charter operations on non-incumbent carriers.

DEPARTING SEATS



In November 2016, eight airlines provided 180,411 departing seats, an increase of 7.8% when compared to November 2015. This doesn't include charter operations on non-incumbent carriers.

TOTAL OPERATIONS



A total of 6,481 operations were handled at RNO in November 2016, an increase of 10.4% when compared to November 2015. Total operations include: Air Carrier, Air Taxi, General Aviation and Military operations as reported by the FAA.

Note: graphs on this page show scheduled departures, seats and operations



Recent and Upcoming Schedule Changes

Allegiant Air

- The non-stop flight between Reno and Las Vegas operates on Wednesdays, Fridays and Sundays. The airline will fly an extra flight on this route on Monday, January 2, 2017.
- The non-stop flight between Reno and Los Angeles operates on Thursdays and Sundays. This flight will operate until January 1, 2017.

American Airlines (seasonal reduction)

- American Airlines temporarily suspended the daily non-stop flight between Reno and Chicago O'Hare on November 5, 2016. The flight returned for the winter holidays on December 15, 2016, and will operate through January 8, 2017. The airline resumes the daily schedule on February 16, 2017.

Delta Air Lines (seasonal increase)

- Delta Air Lines will operate daily non-stop flights between Reno and Minneapolis from December 22, 2016, through January 1, 2017. This flight will return during the summer season.

JetBlue Airways

- The non-stop flight between Reno and New York City reduced to a four times a week schedule on September 8, 2016 (Thursday, Friday, Sunday, Monday). The flight returned as a daily service during the winter holidays from December 15, 2016, through January 3, 2017. From January 5, 2017, through February 15, 2017, this flight will operate five days a week (Thursday – Monday), before returning to a daily schedule.

Southwest Airlines (seasonal reduction)

- The daily non-stop flight between Reno and Chicago Midway was temporarily suspended on November 6, 2016. This flight will return on March 9, 2017.

United Airlines (seasonal increase)

- United Airlines will operate daily non-stop flights between Reno and Houston Intercontinental Airport from December 16, 2016, through January 3, 2017. The flight returns as a twice a week service, Saturday and Sunday, on January 7, 2017, and is available through the end of summer.

Volaris

- The non-stop flight between Reno and Guadalajara, Mexico operates on Mondays, Wednesdays and Fridays. The airline increased the frequency on this route to four times a week from December 20, 2016, until January 3, 2017. The fourth weekly flight operates on Tuesdays. In addition, Volaris will offer this flight on Thursday, January 12, 2017.



Reno-Tahoe
Airport Authority

Reno-Tahoe International Airport

Total Passengers November-16					
	Passengers		% Diff.	Passengers	
	2014	2015		2016	% Diff.
JAN	241,181	246,571	2.2%	259,868	5.4%
FEB	228,035	234,763	3.0%	269,807	14.9%
MAR	278,172	277,477	-0.2%	311,974	12.4%
1st Quarter	747,388	758,811	1.5%	841,649	10.9%
APR	266,800	256,823	-3.7%	273,707	6.6%
MAY	282,277	276,969	-1.9%	288,763	4.3%
JUN	316,720	319,309	0.8%	338,954	6.2%
2nd Quarter	865,797	853,101	-1.5%	901,424	5.7%
JUL	332,242	350,823	5.6%	356,768	1.7%
AUG	318,965	336,948	5.6%	349,934	3.9%
SEP	284,931	297,299	4.3%	325,698	9.6%
3rd Quarter	936,138	985,070	5.2%	1,032,400	4.8%
OCT	266,701	295,749	10.9%	304,447	2.9%
NOV	225,384	253,494	12.5%	270,367	6.7%
DEC	263,682	286,105	8.5%		
4th Quarter	755,767	835,348	10.5%		
TOTAL	3,305,090	3,432,330	3.8%		
YTD Total		3,146,225		3,350,287	6.5%

Total Cargo November-16						
	2014	2015	% Diff.	2016		% Diff.
	Cargo in Pounds			Pounds	Metric	
JAN	10,303,380	10,113,421	-1.8%	11,939,003	5,415	18.1%
FEB	9,486,697	9,418,781	-0.7%	10,947,416	4,965	16.2%
MAR	9,758,391	10,381,009	6.4%	13,004,808	5,898	25.3%
1st Quarter	29,548,468	29,913,211	1.2%	35,891,227	16,277	20.0%
APR	9,876,465	10,416,248	5.5%	12,341,233	5,597	18.5%
MAY	10,269,963	10,634,389	3.5%	12,088,321	5,482	13.7%
JUN	9,679,744	10,595,645	9.5%	13,432,224	6,092	26.8%
2nd Quarter	29,826,172	31,646,282	6.1%	37,861,778	17,171	19.6%
JUL	10,863,843	11,775,072	8.4%	12,691,135	5,756	7.8%
AUG	10,853,726	11,031,470	1.6%	13,977,442	6,339	26.7%
SEP	10,127,014	12,360,393	22.1%	13,347,173	6,053	8.0%
3rd Quarter	31,844,583	35,166,935	10.4%	40,015,750	18,148	13.8%
OCT	11,429,538	12,160,586	6.4%	12,305,525	5,581	1.2%
NOV	10,664,398	11,657,012	9.3%	13,089,468	5,936	12.3%
DEC	15,776,084	17,907,699	13.5%			
4th Quarter	37,870,020	41,725,297	10.2%			
TOTAL	129,089,243	138,451,725	7.3%			
YTD Total		120,544,026		139,163,748	63,113	15.4%

Total Enplaned Passengers November-16				
Month	2014	2015	2016	% Diff.
JAN	121,700	124,505	130,546	4.9%
FEB	113,777	117,750	133,669	13.5%
MAR	142,542	141,314	156,542	10.8%
APR	132,183	128,088	136,453	6.5%
MAY	139,349	137,132	144,228	5.2%
JUN	158,827	159,989	168,313	5.2%
JUL	162,090	172,266	177,619	3.1%
AUG	159,664	166,935	171,150	2.5%
SEP	147,458	151,127	169,166	11.9%
OCT	134,946	150,567	153,936	2.2%
NOV	112,573	125,712	135,217	7.6%
DEC	128,295	142,253		
TOTAL	1,653,404	1,717,638		
YTD Total		1,575,385	1,676,839	6.4%

Total Deplaned Passengers				
Month	2014	2015	2016	% Diff.
JAN	119,481	122,066	129,322	5.9%
FEB	114,258	117,013	136,138	16.3%
MAR	135,630	136,163	155,432	14.2%
APR	134,617	128,735	137,254	6.6%
MAY	142,928	139,837	144,535	3.4%
JUN	157,893	159,320	170,641	7.1%
JUL	170,152	178,557	179,149	0.3%
AUG	159,301	170,013	178,784	5.2%
SEP	137,473	146,172	156,532	7.1%
OCT	131,755	145,182	150,511	3.7%
NOV	112,811	127,782	135,150	5.8%
DEC	135,387	143,852		
TOTAL	1,651,686	1,714,692		
YTD Total		1,570,840	1,673,448	6.5%

Enplaned Passengers & Load Factor				
Airline	Enplaned PAX	Nov-16	Nov-15	Diff.
Alaska/Horizon	16,261	71.3%	68.8%	2.5
Allegiant Air	2,532	71.1%	72.2%	-1.1
American	24,120	80.6%	77.3%	3.3
Delta	9,673	75.6%	80.6%	-5.0
jetBlue	6,188	83.7%	73.7%	10.1
Southwest	59,526	70.0%	73.0%	-3.0
United	14,994	90.2%	88.7%	1.5
Volaris	1,665	72.6%	53.5%	19.1

Source: RNO Monthly Flight Activity Reports



Reno-Tahoe
Airport Authority

IX-16

Year -to-date definite by County 15/16

County	Revenue	Commission	Room nights	# of bookings
Placer County	\$2,369,784	\$133,623	12204	38
Nevada County	\$33,343	\$669.00	257	2
Washoe County	\$667,127	\$25,869	3163	8
South Lake Tahoe	\$215,063	\$17,937	1635	12
	<u>\$3,285,317</u>	<u>\$178,098</u>	<u>17259</u>	<u>60</u>

* Year to date as of last december for 15/16

Actual for 15/16

North Shore:	\$3,457,958	\$180,083	17433	84
South Shore:	\$237,263	\$17,937	1820	13
	<u>\$3,695,221</u>	<u>\$198,020</u>	<u>19253</u>	<u>97</u>

Year-to-date definite by County 16/17

County	Revenue	Commission	Room nights	# of bookings
Placer	\$2,354,342	\$96,050	12616	36
Nevada	\$2,277	\$0	20	1
Washoe County	\$646,844	\$0	3800	8
South Lake Tahoe	\$381,611	\$8,966	3232	11
	<u>3,385,074</u>	<u>\$105,016</u>	<u>19668</u>	<u>56</u>

Lodging Referrals - 12/1/16-12/31/16	Total Lodging Book Now	Unique Lodging Book Now
The Village at Squaw Valley	128	116
Hyatt Regency Lake Tahoe Resort Spa & Casino	100	99
Northstar California Resort	90	76
Resort at Squaw Creek	84	80
The Ritz-Carlton, Lake Tahoe	71	70
Tahoe Mountain Lodging	67	65
Cottage Inn at Lake Tahoe	54	53
Squaw Valley Lodge	53	53
Constellation Residences at Northstar	50	48
Cedar Crest Cottages	49	48
Tahoe Biltmore Lodge & Casino	43	41
Cedar Glen Lodge	42	41
Granlibakken Tahoe	41	38
The Lodge at Sugar Bowl	41	38
PlumpJack Squaw Valley Inn	38	38
Stay In Lake Tahoe	37	31
Mourelatos Lakeshore Resort	36	35
Sunnyside Restaurant & Lodge	34	32
Parkside Inn at Incline	33	25
West Shore Cafe & Inn	31	31
Tahoe Getaways Vacation Rentals	30	29
Tahoe Vistana Inn	30	28
North Tahoe Rental Company	29	25
Tahoe Luxury Properties	29	28
Incline Vacation Rentals	28	27
Red Wolf Lodge at Squaw Valley	27	25
Sun Bear Realty	27	23
Tahoe Signature Properties	27	27
Tahoe Woodside Vacation Rentals	27	22
Brockway Springs Resort	26	25
Tahoma Meadows Bed & Breakfast Cottages	26	24
First Accommodations, Inc.	23	21
Hauserman Rental Group	22	21
Kingswood Village Vacation Rentals	21	20
Tahoe Rentals by Wells and Bennett Realtors	21	18
Tahoe Exclusive Vacation Rentals	19	18
VACAY North Tahoe	19	19
Lake Tahoe Accommodations Tahoe City	18	16
Tahoe Moon Properties	17	16
The Border House at Crystal Bay Casino	17	16
The Lodge at Obexers	17	17
Chaney House	16	15
Sierra Mountain Properties	16	12
Vacasa	16	16
Vacation Station, Inc.	16	16
Americas Best Value Inn Tahoe City	15	15
Firelite Lodge	15	15
PepperTree Inn	15	14
Sierra Vacation Rentals/Sales	15	14

Tahoe Rental Company	15	14
Agate Bay Realty Vacation Rentals	14	14
Chalet de Huttlinger	14	14
Tahoe Marina Lodge	13	12
Tahoe Time Vacation Rental	13	13
Lake Tahoe Accommodations Incline Village	12	9
Tahoe City Inn	12	11
Tahoe Sands Resort	12	11
Ferraria's Crown Resort	11	11
Goldfish Properties	11	10
Meeks Bay Resort & Marina	11	11
Tahoe Real Estate Group	11	11
Tamarack Lodge	11	9
Holiday House	10	10
Red Wolf Lakeside Lodge	10	10
Vacation Tahoe by O'Neal Brokers	10	10
Alpine Rental Group	9	9
Waters of Tahoe Properties	9	9
West Lake Properties at Tahoe	9	9
SellMyTimeShareNow.com	7	7
GRAND TOTAL	1,970	1,854