



## Mammoth Lakes Tourism Financial Report October 6, 2021

### **Preliminary Transient Occupancy Tax (TOT)**

- TOT collections for August 2021 came in at \$1,831,186 which is +\$640,186 and +54% to budget
- TOT collections YTD are \$4,366,035 compared to a budget of \$2,544,000 so we are +\$1,822,035 & 72%

### **Preliminary Tourism Business Improvement District (TBID)**

- TBID collections for August 2021 came in at \$404,723. which is +\$78,340 and 24% to budget
- TBID collections YTD are \$913,425 compared to a budget of \$673,361 so we are +\$240,064 & +35%

### **Bank Balances**

- Measure A Checking account balance = \$1,025,152.95
- Measure A Savings account balance = \$5,015.99
- TBID Checking account balance = \$429,929.02
- TBID Savings account balance = \$5,011.43
- Special Events Checking account balance = \$5,000.00

### **Certificate of Deposit Account Registry Service (CDARS)**

CDARS are accounts in place because the FDIC only provides bank accounts with up to \$250,000 in insurance if a bank fails and it is a way for us to protect our funds and make a small amount of interest.

- Measure A CDARS account balance = \$800,567.41
- TBID CDARS account balance = \$5,002,091.67
- Special Event CDARS account balance = \$617,642.99

### **Tourism Reserve Fund**

Estimated balance in the Town Council/MLT Tourism Reserve Account – funds more than budgeted TOT

- \$329,368 YTD FY thru August 2021
- MLT Board has suggested that Town Council use 100% of these funds to support housing initiatives

### **Profit and Loss Statements (P&L)**

- P&L Reports provided to the board – please let us know if there are any questions