



Mammoth Lakes Tourism Financial Report December 1, 2021

Preliminary Transient Occupancy Tax (TOT)

- Because the TOT remitting wasn't due until Monday 11/22 and our board packet was due by 11/23 due to the Thanksgiving holiday – I will be updating TOT numbers at the board meeting and reports will be posted when available.

Preliminary Tourism Business Improvement District (TBID)

- Because the TBID remitting wasn't due until Monday 11/22 and our board packet was due by 11/23 due to the Thanksgiving holiday – I will be updating TBID numbers at the board meeting and reports will be posted when available.

Bank Balances

- Measure A Checking account balance = \$1,142,948.50
- Measure A Savings account balance = \$5,016.41
- TBID Checking account balance = \$1,660,980.29
- TBID Savings account balance = \$5,011.68
- 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 = \$800,585.98
- TBID CDARS account balance = \$4,502,204.01
- Special Event CDARS account balance = \$617,657.38

Tourism Reserve Fund

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

- Not Available due to timing – I will verbally update at the board meeting

Profit and Loss Statements (P&L)

- P&L Reports provided to the board include budgeted amounts for TBID results as actual numbers were not available at time of the board packet submission. October was a strong month so I anticipate that the TBID revenues will exceed budget when actual numbers are received from the town. Please let us know if there are any questions