



Mammoth Lakes Tourism Financial Report July 6, 2022

Preliminary Transient Occupancy Tax (TOT)

- TOT collections for May 2022 came in at \$804,086 which is +\$273,086 and +51% to budget
- TOT collections YTD are \$25,140,380 on a budget of \$13,711,000 so we are +\$11,429,380 & +83%

Preliminary Tourism Business Improvement District (TBID)

- TBID collections for May 2022 came in at \$216,615 which is +\$68,027 +48% to budget
- TBID collections YTD are \$6,117,001 on a budget of \$4,602,021 so we are +\$1,514,980 & +33%

Bank Balances

- Measure A Checking account balance = \$1,192,455.45
- Measure A Savings account balance = \$5,017.29
- TBID Checking account balance = \$2,772,009.77
- TBID Savings account balance = \$5,012.56
- Special Events Checking account balance = \$4,985.00

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 = \$800,635.91
- TBID CDARS account balance = \$4,502,484.52
- Special Event CDARS account balance = \$617,695.14

Tourism Reserve Fund

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

- Current balance as of 6-28-22 is \$2,066,080

Profit and Loss Statements (P&L)

- Please let us know if you have any questions