



## **Mammoth Lakes Tourism Financial Report March 1, 2023**

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

- January revenue numbers not available at time of publishing

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

- January revenue numbers not available at time of publishing

### **Bank Balances**

- Measure A Checking account balance = \$1,037,962.22
- Measure A Savings account balance = \$5,018.30
- TBID Checking account balance = \$707,932.78
- TBID Savings account balance = \$5,013.78
- 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 = \$763,602.82
- TBID CDARS account balance = \$3,252,314.11
- Special Event CDARS account balance = \$617,737.83

### **Tourism Reserve Fund**

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

- Current balance as of 3-1-23 is TBD as January numbers were not available at time of publishing.

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

Profit and Loss information based on budgeted TBID numbers for January 2023 not actual, so they are likely understated