



The Grand Traverse Band of Ottawa and Chippewa Indians

2605 N. West Bay Shore Drive • Peshawbestown, MI 49682-9275 • (231) 534-7750

November 24, 2021

To Our Tribal Members:

The Grand Traverse Band Economic Development Corporation (GTB EDC) earned \$9,150,144.19 in the second half of 2021, according to generally accepted accounting principles (commonly called “GAAP”, reflected on the other side of this letter). For this period’s per capita, the result is a payment of \$2,185.37 for tribal members.

COVID-19 of 2020 has morphed into COVID-19/DELTA of 2021, and though the vaccines are a significant achievement in the fight against the global pandemic, all sectors of government and business continued to be defined by the virus. All of us have lost loved ones, and the tribal community has been disproportionately damaged by joblessness and increased poverty. As the financial statement of the reverse side of this letter shows, our tribal businesses continue to be significantly diminished by the pandemic which is reflected in our net profits and therefore the amount of net distribution to tribal members. Nevertheless we, as a Tribal Government, are keenly aware and focused on what we can do to allay the financial impact and serve the tribal community with additional resources. The federal CARES Act and ARPA have assisted in the tribal response to the pandemic. We will continue to develop the opportunities provided by those federal acts for our tribal community and the tribal businesses.

Vaccination against COVID-19 and the DELTA variant is important so we continue to urge all tribal members to get the vaccination to protect yourself, your immediate family and your community. We look forward to a more normal 2022 where COVID cruelty is not the dominating presence in our personal, family, jobs, and tribal businesses. On behalf of the Grand Traverse band tribal Council, I offer you best wishes for the holidays and best wishes for your continuing good health.

Sincerely,

David M. Arroyo
Tribal Chairman

**RAO Calculation - 2021 Per Capita
(October 1, 2020 to September 30, 2021)**

Net Income - Leelanau Sands Casino/Bingo	2,530,875.87	
Less: Administration Costs for LSC	(2,183,415.05)	\$ 347,460.82

Net Income - Turtle Creek Casino & Hotel	35,307,068.63	
Less: Administration Costs for TCC	(9,243,861.28)	\$ 26,063,207.35

TOTAL RAO NET INCOME (October 1, 2020 to September 30, 2021)		\$ 26,410,668.17
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Distributions:

25% Government Operations Distribution (October 1, 2020 to September 30, 2021)	6,602,667.04	
10% Long Term Investments Distribution (October 1, 2020 to September 30, 2021)	2,641,066.82	
15% Tribal Economic Development Distribution (October 1, 2020 to September 30, 2021)	3,961,600.23	

50% Per Capita Distribution 10/01/2020 to 09/30/2021		\$ 13,205,334.09
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Less: Semi-Annual RAO Net Income for Per Capita Payment (October 1, 2020 to September 30, 2021)	(4,030,072.59)	
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Balance Available for December 2021 Per Capita Distribution		\$ 9,175,261.50
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Adjustments:

Add: Unclaimed Payments - June 2021	12,123.68	(13 checks)
Add: Unclaimed Payments - December 2020	2,467.14	(3 checks)
Less: Claimed Payments	-	
Add: Deceased Member Payments	1,911.56	(2 checks)
Deduct: Account Fees Less Interest Income	(4,263.38)	
Deduct: Per Capita Administration Costs	(37,376.08)	
Adjustment for Excel Rounding	19.77	

Net Available for December 2021		\$ 9,150,144.19
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4187 Members		2,185.37
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Total Payment per Tribal Member		\$ 2,185.37
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2% of Video Revenue Paid to Local Units of Government During FY2021		\$ 1,332,190.00
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