

2021

Annual Report



VISIT MINOT

Statement of Financial Position

| ASSETS | 2021 | 2020 |
|---|----------------------|----------------------|
| <u>Current Assets</u> | | |
| Cash & Cash Equivalents | \$ 761,144.00 | \$ 576,774.00 |
| Accounts Receivable | \$ 46,143.00 | \$ 17,770.00 |
| Prepaid Insurance | \$ 1,195.00 | \$ 2,169.00 |
| Prepaid Maintenance | \$ 5,039.00 | \$ 1,925.00 |
| Inventory | \$ 5,247.00 | \$ 3,314.00 |
| Total Current Assets | \$ 818,768.00 | \$ 601,952.00 |
| <u>Fixed Assets</u> | | |
| Property & Equipment | \$ 249,666.00 | \$ 246,346.00 |
| Less Accumulated Depreciation | \$ (147,649.00) | \$ (138,435.00) |
| Net Fixed Assets | \$ 102,017.00 | \$ 107,911.00 |
| TOTAL ASSETS | \$ 920,785.00 | \$ 709,863.00 |
| LIABILITIES & NET ASSETS | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 17,521.00 | \$ 10,947.00 |
| Payroll Liabilities | \$ 16,595.00 | \$ 15,456.00 |
| Future Commitments Payable (short-term) | \$ 36,000.00 | \$ 20,500.00 |
| Total Current Liabilities | \$ 70,116.00 | \$ 46,903.00 |
| <u>Long Term Liabilities</u> | | |
| Future Commitments Payable (long-term) | \$ 70,500.00 | \$ 105,500.00 |
| Total Long Term Liabilities | \$ 70,500.00 | \$ 105,500.00 |
| <u>Total Liabilities</u> | \$ 140,616.00 | \$ 152,430.00 |
| <u>Net Assets</u> | | |
| Unrestricted | \$ 777,892.00 | \$ 557,434.00 |
| Total Net Assets | \$ 777,892.00 | \$ 557,434.00 |
| TOTAL LIABILITIES & NET ASSETS | \$ 920,785.00 | \$ 709,864.00 |

2022 Board of Directors

Executive Committee

Randy Conway - President, Minot Area Businesses
Amanda Shappell - 1st Vice-President, Minot Hotels
Megan Laudenschlager - 2nd Vice-President, Community at Large
Thor Nelson - Secretary/Treasurer, Community at Large

Board Members

Josh Galloway – Minot Hotels
Paul Pitner - Minot City Council
Gabriel Mejia – Minot Hotels
Chuck Massey – Minot Area Businesses
Jesse Zwak – Minot Area Businesses

Staff

Stephanie Schoenrock - Executive Director
Allison Bullinger - Communications Manager
Eden Jackson-Jones - Digital Marketing Manager
Tonya Parker - Director of Team Events & Meetings

