

2022

Annual Report



VISIT MINOT

Statement of Financial Position

| ASSETS | 2022 | 2021 |
|---|---------------------|-------------------|
| <u>Current Assets</u> | | |
| Cash & Cash Equivalents | \$ 990,196 | \$ 761,144 |
| Accounts Receivable | \$ 55,354 | \$ 46,536 |
| Prepaid Insurance | \$ 1,196 | \$ 1,195 |
| Prepaid Maintenance | \$ 5,108 | \$ 5,039 |
| Inventory | \$ 4,408 | \$ 5,247 |
| Total Current Assets | \$ 1,056,262 | \$ 819,161 |
| | | |
| <u>Fixed Assets</u> | | |
| Property & Equipment | \$ 249,667 | \$ 249,667 |
| Less Accumulated Depreciation | \$ (156,351) | \$ (147,649) |
| Net Fixed Assets | \$ 93,316 | \$ 102,018 |
| | | |
| TOTAL ASSETS | \$ 1,149,578 | \$ 921,179 |
| | | |
| LIABILITIES & NET ASSETS | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 17,808 | \$ 19,249 |
| Payroll Liabilities | \$ 25,994 | \$ 17,798 |
| Sales Tax Payable | \$ 368 | \$ 559 |
| Total Current Liabilities | \$ 44,170 | \$ 37,606 |
| | | |
| <u>Net Assets</u> | | |
| Without Donor Restrictions | | |
| Undesignated | \$795,086 | \$552,751 |
| Board Designated | \$310,322 | \$330,822 |
| Total Net Assets | \$1,105,408 | \$883,573 |
| | | |
| TOTAL LIABILITIES & NET ASSETS | \$1,149,578 | \$921,179 |

2023 Board of Directors

Executive Committee

Amanda Shappell - President, Minot Hotels
Megan Langley - 1st Vice-President, Community at Large
Thor Nelson - 2nd Vice-President, Community at Large
Josh Galloway - Secretary/Treasurer, Minot Hotels

Board Members

Randy Conway – Minot Area Businesses
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

