

2023

Annual Report



VISIT MINOT

MINOT CONVENTION AND VISITORS BUREAU, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,135,179	\$ 990,196
Taxes receivable	6,431	26,064
Other receivable	2,231	29,290
Prepaid expenses	7,051	6,304
Inventory	13,781	4,408
Total current assets	1,164,673	1,056,262
Property and equipment, net	85,832	93,316
Total assets	\$ 1,250,505	\$ 1,149,578
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 23,768	\$ 17,808
Accrued salaries payable	14,085	15,576
Accrued payroll liabilities	12,533	10,418
Sales tax payable	536	368
Total current liabilities	50,922	44,170
Net assets		
Without donor restrictions		
Undesignated	939,083	795,086
Board designated	260,500	310,322
Total net assets	1,199,583	1,105,408
Total liabilities and net assets	\$ 1,250,505	\$ 1,149,578

MINOT CONVENTION AND VISITORS BUREAU, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Revenue and support		
Lodging tax	\$ 660,018	\$ 608,258
Gift shop income	124,999	116,126
Contributed rent income	27,000	27,000
Car rental tax	43,049	40,128
Other income	823	1,257
Interest income	3,144	1,051
Tourism Recovery & Resilience Funding	47,500	176,926
Grant income	75,497	-
Total revenue and support	982,030	970,746
 Expenses		
Program services	503,496	523,738
Management and general	384,359	225,173
Total expenses	887,855	748,911
 Change in net assets	94,175	221,835
 Net assets, beginning of year	1,105,408	883,573
 Net assets, end of year	\$ 1,199,583	\$ 1,105,408

2023 Board of Directors

Executive Committee

Amanda Shappell – President, Minot Hotels

Megan Langley – 1st Vice-President, Community at Large

Thor Nelson – 2nd Vice-President, Sporting Event/Group

Josh Galloway – Secretary, Minot Hotels

Board Members

Randy Conway – Community at Large

Paul Pitner – Minot City Council

Gabriel Mejia -- Minot Hotels

Chuck Massey - Community Partner

Jesse Zwak – Food and Beverage

Staff

Stephanie Schoenrock - Executive Director

Tonya Parker - Director of Team Events & Meetings

Eden Jackson-Jones - Digital Marketing Manager

Allison Bullinger - Communications Manager

Tina Avlas - Office Administrator

