

Benton Advertising & Promotion Commission

Agenda

May 8, 2024

3:30 pm at the Benton Municipal Complex in Council Chambers

I. Call to Order

II. Roll Call	Present	Absent
Frank Baptist	_____	_____
Steve Brown	_____	_____
Alison Burch	_____	_____
Bill Eldridge	_____	_____
Elgin Hamner IV	_____	_____
Luke Moody	_____	_____
Greg Shinn	_____	_____

III. Minutes from April Meeting

IV. Financial Reports

- A. Profit and Loss Reports – Jordan Woolbright
- B. Bank Balances and Collections Report – Mandy Spicer

V. Administrative

Delinquency Report – Mandy Spicer

VI. Funding

- A. Request from Benton Parks & Recreation Department Mountain Bike Park – 2nd Reading and Vote
- B. Request from Saline County Art League – 2nd Reading and Vote
- C. Request from Benton Parks & Recreation Department Juneteenth – 1st Reading

VII. Report from Benton Event Center – Nikki Chumley

VIII. Report on the Development of Exit 114 Property – Bill Eldridge

IX. Old Business

A&P Marketing Committee – Steve Brown

X. New Business

XI. Other Business

XII. Adjournment

BENTON ADVERTISING & PROMOTION COMMISSION
Minutes
April 10, 2024

- I. CALL TO ORDER
Chairman Bill Eldridge called the meeting of the Benton Advertising & Promotion Commission to order on April 10, 2024 at 3:34 pm at the Benton Municipal Complex in Council Chambers.

- II. ROLL CALL
Commissioners in attendance included: Bill Eldridge, Steve Brown, Alison Burch, Elgin Hamner IV, Greg Shinn, Frank Baptist and Luke Moody. All commissioners were in attendance.

- III. MINUTES
Luke Moody made a motion to approve the minutes of the March 12, 2024 meeting. Steve Brown seconded. Motion carried.

- IV. FINANCIAL REPORTS

A. Profit & Loss Reports

Financial reports were presented by Jordan Woolbright. The A&P Commission bank accounts show the following balances as of March 31, 2024:

Bank OZK – Focus Group Project	\$467,341.21
Bank OZK – A&P	\$115,167.52
Bank OZK – Event Center	\$384,363.97
Bank OZK – Savings	<u>\$382,791.21</u>
Total Checking/Savings	\$1,349,663.91

There is a liability of \$618.00 owed to the Arkansas Department of Finance for sales tax and to the City of Benton for sales tax.

A&P profit and loss statement: for the month of March 2024 total income of \$16,675.40 and total expenses of \$8,768.43 resulting in net income of \$7,906.97. For the year to date as of March 2024 total income of \$50,958.54, total operating expenses of \$31,631.60 resulting in a net income of \$19,326.94.

Event Center profit and loss statement: for the month of March 2024 total income of \$68,388.23, total operating expenses of \$39,692.15 and capital expenditures of \$23,959.15 resulting in net income of \$4,736.93. For the year to date as of March 2024 total income of \$198,089.28, total operating expenses of \$110,150.69 and capital expenditures of \$31,597.66 resulting in a net income of \$56,340.93.

Focus Group profit and loss statement: for the month of March 2024 total income of \$17,855.28 and total expenses of \$0 resulting in net income of \$17,855.28. For the year to date as of March 2024 total income of \$54,548.81 and total expenses of \$0 resulting in net income of \$54,548.81.

B. Bank Balances and Collections Report

City of Benton Financial Officer Mandy Spicer presented the bank account report with the following balances as of March 31, 2024:

	Statement Balance	Prev. Month's Balance
A&P Collections General	\$4,203.76	\$3,055.85
Bond Account	Closed	Closed
A&P Large Project Checking	\$942,361.34	\$866,287.88
A&P Small Project Checking	\$898,241.19	\$859,818.04
A&P General Operating Checking	\$115,239.62	\$107,324.85
Benton Focus Group Checking	\$467,341.21	\$449,485.93
Benton Event Center Gen Operating Checking	\$406,654.72	\$383,546.98
Benton Event Center Savings	<u>\$382,791.21</u>	<u>\$381,487.88</u>
	\$3,216,833.05	

Collections received in the month of March 2024 were \$164,045.85 which is 6.68% more than collections in March 2023. Below are the amounts collected in March of this year along with March of the previous five years:

March 2024 Collections:	\$164,045.85
March 2023 Collections:	\$153,767.56
March 2022 Collections:	\$127,930.49
March 2021 Collections:	\$114,271.51
March 2020 Collections:	\$111,444.38
March 2019 Collections:	\$110,355.97

V. ADMINISTRATIVE

Mandy reported that she has spoken to all of the businesses that are two months behind. They were told, if not paid, the commission will schedule a delinquency hearing.

Frank Baptist made a motion to accept the financial reports as presented. Luke Moody seconded. Motion carried.

VI. FUNDING REQUESTS

1. Saline County Fair Comic Expo- 2nd reading. Bill Eldridge recognized Mike Tinnell who stated that attendance at his event continues to grow. Steve Brown made a motion that the commission give them the requested \$3,700.00. Luke Moody seconded. Motion carried.
2. Benton Parks & Recreation Department- 1st reading of a request for \$5,000. The commission will vote next month.
3. Saline County Art League- 1st reading of a request for \$4,140. The commission will vote next month.

VII. REPORT FROM BENTON EVENT CENTER

Director Nikki Chumley reported about 15 events that have taken place in the venue since the last A&P meeting, including Shelter Insurance, Arkansas Association of Circuit Clerks, Chamber Bingo, the United Pentecostal Men's Conference and Sweet Arts Fundraiser. Total estimated attendance since the date of opening (October 1, 2013) is 903,409. All of the electrical is finished for the additional security cameras in the parking lot. A representative with Motorola will be coming within the next few days to complete the process of activating the cameras.

IIX. REPORT ON THE DEVELOPMENT OF EXIT 114 PROPERTY

Dan Bareneck with McClelland Engineering reported on the development. They are working with the Corp of Engineers on permitting for the wetlands and streams. They talked about the beginning plans for future intersections and working with the future businesses in the area. Next steps will be working with Benton Utilities and drainage.

IX. OLD BUSINESS

Steve Brown gave an update on the A&P Marketing Committee formed at the March meeting. Their second meeting was held on Tuesday. The marketing committee is recommending to the commission to move forward with the one-year lease on the billboard on the south side of I-30 in front of Saline Memorial Hospital that includes branding and ads on both sides of the board. The cost is approximately \$19,000.

Luke Moody made a motion to move forward with the one-year lease on the board on the south side of I-30 in front of Saline Memorial Hospital as presented. Elgin Hamner seconded. The motion passed.

Steve Brown said that the committee asked that the commission give the committee a budget guideline to move forward with exploring other marketing opportunities to attract tourism and increase economic development along with which account these marketing expenses would be paid from. Discussion included paying the marketing expenses from the small project account, making sure the marketing ventures were substantial and had a good return on investment, the cost of approximately \$65,000 to

hire an ad agency as previously explored by a previous A&P marketing committee to create a marketing plan, being able to make changes to the marketing plan as the commission deems necessary and the commission needs to be pro-active bringing commerce to our city.

After discussion, Luke Moody made a motion to give the marketing committee a budget guideline for the A&P marketing committee of \$120,000 to be paid from the small project account. The motion failed without a second.

After a brief clarification, Luke Moody made a motion to give the A&P marketing committee an additional \$100,000 budget guideline to be paid from the small project account. Elgin Hamner seconded. The motion carried.

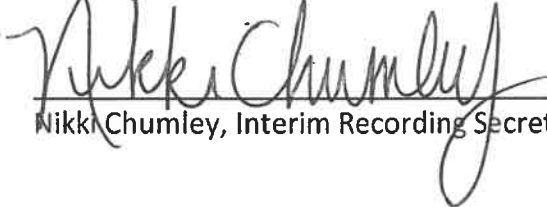
X. OLD BUSINESS
None

XI. OTHER BUSINESS
None

XII. ADJOURNMENT
Luke Moody made a motion to adjourn the meeting. Steve Brown seconded. Motion carried. The meeting was adjourned at 4:14 pm.



Bill Eldridge, Chairman



Nikki Chumley, Interim Recording Secretary

Benton A&P Commission
Statement of Assets, Liabilities & Equity-Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank OZK - Focus Group Project	488,959.37
Bank OZK - A&P	126,482.33
Bank OZK - Event Center	388,649.43
Bank OZK - Savings	384,234.28
Total Checking/Savings	1,388,325.41
Total Current Assets	1,388,325.41
TOTAL ASSETS	1,388,325.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	550.74
Total Other Current Liabilities	550.74
Total Current Liabilities	550.74
Total Liabilities	550.74
Equity	
Retained Earnings	1,218,829.23
Net Income	168,945.44
Total Equity	1,387,774.67
TOTAL LIABILITIES & EQUITY	1,388,325.41

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - A&P - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
April 2024

	<u>Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	419.13	250.00	169.13	167.65%
Sales Tax Revenue	19,854.01	17,570.72	2,283.29	113.0%
Total Income	<u>20,273.14</u>	<u>17,820.72</u>	<u>2,452.42</u>	<u>113.76%</u>
Gross Profit	20,273.14	17,820.72	2,452.42	113.76%
Expense				
Accounting Services	500.00	550.00	(50.00)	90.91%
Advertising Expense	0.00	420.00	(420.00)	0.0%
Comp. for Commissioners	600.00	750.00	(150.00)	80.0%
Funding	0.00	4,166.67	(4,166.67)	0.0%
Legal Counsel	1,200.00	1,200.00	0.00	100.0%
Postage	0.00	40.00	(40.00)	0.0%
Service Agreement	6,658.33	6,658.33	0.00	100.0%
Total Expense	<u>8,958.33</u>	<u>13,785.00</u>	<u>(4,826.67)</u>	<u>64.99%</u>
Net Ordinary Income	<u>11,314.81</u>	<u>4,035.72</u>	<u>7,279.09</u>	<u>280.37%</u>
Net Income	<u>11,314.81</u>	<u>4,035.72</u>	<u>7,279.09</u>	<u>280.37%</u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - A&P - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
January through April 2024

	<u>Jan - Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	1,453.54	1,000.00	453.54	145.35%
Sales Tax Revenue	69,778.14	66,202.61	3,575.53	105.4%
Total Income	<u>71,231.68</u>	<u>67,202.61</u>	<u>4,029.07</u>	<u>106.0%</u>
Gross Profit	71,231.68	67,202.61	4,029.07	106.0%
Expense				
Accounting Services	2,215.00	2,200.00	15.00	100.68%
Advertising Expense	200.70	1,680.00	(1,479.30)	11.95%
Comp. for Commissioners	2,550.00	3,000.00	(450.00)	85.0%
Funding	4,125.25	16,666.68	(12,541.43)	24.75%
Legal Counsel	4,800.00	4,800.00	0.00	100.0%
Postage	65.66	80.00	(14.34)	82.08%
Repairs & Maintenance	0.00	750.00	(750.00)	0.0%
Service Agreement	26,633.32	26,633.32	0.00	100.0%
Total Expense	<u>40,589.93</u>	<u>55,810.00</u>	<u>(15,220.07)</u>	<u>72.73%</u>
Net Ordinary Income	<u>30,641.75</u>	<u>11,392.61</u>	<u>19,249.14</u>	<u>268.96%</u>
Net Income	<u><u>30,641.75</u></u>	<u><u>11,392.61</u></u>	<u><u>19,249.14</u></u>	<u><u>268.96%</u></u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - Event Center - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
April 2024

	<u>Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	2,903.26	2,300.00	603.26	126.23%
Sales-Revenue				
Alcohol Sales-Beer/Wine	2,117.17	1,954.65	162.52	108.32%
Alcohol Sales-Mixed Drinks	427.89	149.95	277.94	285.36%
Sales-Revenue - Other	25,051.00	24,012.00	1,039.00	104.33%
Total Sales-Revenue	27,596.06	26,116.60	1,479.46	105.67%
Sales Tax Revenue	19,854.01	17,570.72	2,283.29	113.0%
Total Income	50,353.33	45,987.32	4,366.01	109.49%
Gross Profit	50,353.33	45,987.32	4,366.01	109.49%
Expense				
Advertising Expense	0.00	186.50	(186.50)	0.0%
Alcohol Expense	0.00	631.56	(631.56)	0.0%
Bank Service Fees	391.85	501.32	(109.47)	78.16%
Building Alarm System	147.61	517.61	(370.00)	28.52%
Cable TV	186.35	184.22	2.13	101.16%
Cleaning Service	1,487.50	1,441.00	46.50	103.23%
Contract Labor	4,076.00	3,231.00	845.00	126.15%
Health Insurance	1,213.43	1,213.43	0.00	100.0%
Internet	323.95	333.45	(9.50)	97.15%
Labor Expenses	13,391.98	13,419.83	(27.85)	99.79%
Laundry Expense	1,719.15	1,828.65	(109.50)	94.01%
Linen & Supplies	118.13	0.00	118.13	100.0%
Office Expense	493.70	260.29	233.41	189.67%
Pest Control Expense	65.63	65.63	0.00	100.0%
Repairs & Maintenance	5,457.73	3,125.00	2,332.73	174.65%
Supplies	2,658.36	1,232.19	1,426.17	215.74%
Telephone Expense	215.46	106.12	109.34	203.03%
Trash Pickup	359.85	373.04	(13.19)	96.46%
Utilities	5,447.40	4,647.38	800.02	117.21%
Website	59.95	59.95	0.00	100.0%
Total Expense	37,814.03	33,358.17	4,455.86	113.36%
Net Ordinary Income	12,539.30	12,629.15	(89.85)	99.29%
Other Income/Expense				
Other Expense				
Capital Expenditures	6,743.51			
Total Other Expense	6,743.51			
Net Other Income	(6,743.51)			
Net Income	5,795.79			

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - Event Center - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
January through April 2024

	<u>Jan - Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	10,865.55	9,200.00	1,665.55	118.1%
Sales-Revenue				
Alcohol Sales-Beer/Wine	3,698.88	2,230.76	1,468.12	165.81%
Alcohol Sales-Mixed Drinks	847.76	1,121.65	(273.89)	75.58%
Refunds>Returns	(160.00)	0.00	(160.00)	100.0%
Sales-Revenue - Other	163,412.28	150,841.00	12,571.28	108.33%
Total Sales-Revenue	<u>167,798.92</u>	<u>154,193.41</u>	<u>13,605.51</u>	<u>108.82%</u>
Sales Tax Revenue	69,778.14	66,202.61	3,575.53	105.4%
Total Income	<u>248,442.61</u>	<u>229,596.02</u>	<u>18,846.59</u>	<u>108.21%</u>
Gross Profit	248,442.61	229,596.02	18,846.59	108.21%
Expense				
Advertising Expense	0.00	186.50	(186.50)	0.0%
Alcohol Expense	1,759.84	2,807.60	(1,047.76)	62.68%
Bank Service Fees	2,424.97	2,449.82	(24.85)	98.99%
Building Alarm System	590.44	960.44	(370.00)	61.48%
Cable TV	741.14	736.88	4.26	100.58%
Cleaning Service	4,806.22	5,764.00	(957.78)	83.38%
Contract Labor	12,627.00	14,821.10	(2,194.10)	85.2%
Dues & Memberships	175.00	325.00	(150.00)	53.85%
Health Insurance	4,671.71	4,671.71	0.00	100.0%
Internet	1,295.80	1,333.80	(38.00)	97.15%
Labor Expenses	60,196.94	60,515.24	(318.30)	99.47%
Laundry Expense	5,836.35	6,985.65	(1,149.30)	83.55%
Linen & Supplies	690.71	467.00	223.71	147.9%
Mileage Reimbursement	117.79	73.26	44.53	160.78%
Office Expense	2,063.52	1,587.77	475.75	129.96%
Pest Control Expense	262.52	262.52	0.00	100.0%
Repairs & Maintenance	20,589.21	27,375.00	(6,785.79)	75.21%
Supplies	5,836.28	6,162.34	(326.06)	94.71%
Telephone Expense	579.44	798.16	(218.72)	72.6%
Trash Pickup	586.70	1,457.03	(870.33)	40.27%
Utilities	21,873.34	23,372.19	(1,498.85)	93.59%
Website	239.80	239.80	0.00	100.0%
Total Expense	<u>147,964.72</u>	<u>163,352.81</u>	<u>(15,388.09)</u>	<u>90.58%</u>
Net Ordinary Income	<u>100,477.89</u>	<u>66,243.21</u>	<u>34,234.68</u>	<u>151.68%</u>
Other Income/Expense				
Other Expense				
Capital Expenditures	38,341.17			
Total Other Expense	<u>38,341.17</u>			
Net Other Income	<u>(38,341.17)</u>			
Net Income	<u>62,136.72</u>			

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - Focus Group - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
April 2024

	<u>Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	1,764.15	1,200.00	564.15	147.01%
Sales Tax Revenue	19,854.01	17,570.72	2,283.29	113.0%
Total Income	<u>21,618.16</u>	<u>18,770.72</u>	<u>2,847.44</u>	<u>115.17%</u>
Gross Profit	<u>21,618.16</u>	<u>18,770.72</u>	<u>2,847.44</u>	<u>115.17%</u>
Net Ordinary Income	<u>21,618.16</u>	<u>18,770.72</u>	<u>2,847.44</u>	<u>115.17%</u>
Net Income	<u><u>21,618.16</u></u>	<u><u>18,770.72</u></u>	<u><u>2,847.44</u></u>	<u><u>115.17%</u></u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton A&P Commission
Profit & Loss Budget vs. Actual - Focus Group - Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
January through April 2024

	<u>Jan - Apr 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	6,388.83	4,800.00	1,588.83	133.1%
Sales Tax Revenue	69,778.14	66,202.61	3,575.53	105.4%
Total Income	<u>76,166.97</u>	<u>71,002.61</u>	<u>5,164.36</u>	<u>107.27%</u>
Gross Profit	<u>76,166.97</u>	<u>71,002.61</u>	<u>5,164.36</u>	<u>107.27%</u>
Net Ordinary Income	<u>76,166.97</u>	<u>71,002.61</u>	<u>5,164.36</u>	<u>107.27%</u>
Net Income	<u><u>76,166.97</u></u>	<u><u>71,002.61</u></u>	<u><u>5,164.36</u></u>	<u><u>107.27%</u></u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton Advertising & Promotion Commission Bank Account Balances
April 30, 2024

Account Name	Acct #	Statement Balance	Previous Month's Balance
Cash Accounts:			
A&P Collections General	***1584	6,005.97	4,203.76
Bond Account	***1592	CLOSED	CLOSED
			0.00
A&P Large Project Checking	50% ***0318	992,379.93	942,361.34
A&P Small Project Checking	20% ***0348	941,340.13	898,241.19
A&P General Op Checking	10% ***3297	126,482.33	115,239.62
Benton Focus Group Checking	10% ***2274	488,959.37	467,341.21
			0.00
Benton Event Center General Op Checking	10% ***2640	399,887.61	406,654.72
Benton Event Center Savings	***9832	384,234.28	382,791.21
TOTAL OPERATING CASH & INVESTMENTS			<u><u>3,339,289.62</u></u>

2024 Advertising and Promotion Funding

Sponsor/Event	Requested	Approved	Paid
Saline County Fair & Rodeo	\$ 6,500.00	\$ 6,500.00	
Venix Rising	\$ 1,500.00	\$ 1,500.00	
Saline County Comic Con	\$ 3,700.00	\$ 3,700.00	
Benton Parks & Rec. - Bike Park	\$ 5,000.00		
Saline County Art League	\$ 4,140.00		
Benton Parks & Rec. - Juneteenth	\$ 500.00		
Totals	\$ 21,340.00	\$ 11,700.00	\$ -

Total Budgeted for 2024 Funding	\$ 50,000.00

Available Uncommitted Funds: (50,000-11,700)	\$ 38,300.00
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2024 Funding Expenses:

Benton Event Center-Event Report

April 10, 2024 to May 6, 2024

October 1, 2013 to April 10, 2024

903,409

	Date(s)	# of Attendees
Scrappers Gone Wild	4/11-4/14/2024	245
American Society for Clinical Lab Sciences	4/11-4/12/2024	160
Benton ROTC Military Ball	4/13/2024	380
AR Connections Academy State Testing	4/14-4/17/2024	100
Pentacostal Ladies Convention	4/18-4/20/2024	3100
Saline County FCA Banquet	4/21/2024	375
AR Basketball Coaches Association	4/22/2024	400
Retire Path Class	4/23/2024	40
JA Bingo for Bags	4/23/2024	420
John 3:17 Fundraiser	4/25/2024	510
Bryant HS Prom	4/26-4/27/2024	970
AR Connections Academy ACT Aspire	4/28-5/1/2024	30
AR Department of Education- SPED Conference	5/2/2024	205
Empire Cheer Banquet	5/3/2024	300
Missionary Baptist Seminary Banquet	5/4/2024	250

of Events: 15

TOTAL: 7,485

TOTAL: 910,894