

Benton Advertising & Promotion Commission

Agenda

March 12, 2025

3:30 pm at the new Benton City Hall in Council Chambers
(410 River Street)

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 February 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. Saline County Art League – 2nd Reading and Vote
- B. The Royal Players – 2nd Reading and Vote
- C. Saline County Comic Expo – 1st Reading
- D. Saline River Canoe Inc. – 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

Next Meeting Date – April 9

XI. Other Business

XII. Adjournment

BENTON ADVERTISING & PROMOTION COMMISSION
Minutes
February 12, 2025

I. CALL TO ORDER

Chairman Bill Eldridge called the meeting of the Benton Advertising & Promotion Commission to order on February 12, 2025, at 3:30 pm at the Benton Municipal Complex in Council Chambers.

II. ROLL CALL

Commissioners in attendance include Bill Eldridge, Frank Baptist, Steve Brown, Alison Burch, Elgin Hamner, Luke Moody and Greg Shinn. No one was absent.

III. MINUTES

Luke Moody made a motion to approve the minutes of the January 8, 2025 meeting. Elgin Hamner 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 January 31, 2025:

Bank OZK – Focus Group Project	\$635,417.71
Bank OZK – A&P	\$127,511.81
Bank OZK – Event Center	\$413,205.94
Bank OZK – Savings	<u>\$382,140.48</u>
Total Checking/Savings	\$1,558,275.94

There is a liability of \$465.80 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 January 2025 and year to date as of January 2025 total income of \$422.57 and total expenses of \$10,153.56 resulting in a net loss of (\$9,730.99). Jordan said there was an error with the transfer of the sales tax revenue to this account. It has been corrected and will be reflected on next month's financial report.

Event Center profit and loss statement: for the month of January 2025 and year to date as of January 2025 total income of \$45,367.36, total operating expenses of \$50,898.17 and capital expenditures of \$30,407.05 resulting in a net loss of (\$35,937.86).

Focus Group profit and loss statement: for the month of January 2025 and year to date as of January 2025 total income of \$19,807.23 and total special project expense of \$50,000.00 resulting in a net loss of (\$30,192.77).

B. Bank Balances and Collections Report

Mandy Spicer presented the bank accounts with the following balances as of January 31, 2025:

	Statement Balance	Prev. Month's Balance
A&P Collections General	\$9,571.21	\$5,249.24
Bond Account	Closed	Closed
A&P Large Project Checking	\$1,707,466.24	\$2,530,413.15
A&P Small Project Checking	\$1,289,032.36	\$1,257,128.75
A&P General Operating Checking	\$127,511.81	\$137,965.39
Benton Focus Group Checking	\$635,417.71	\$647,845.75
Benton Event Center Gen Operating Checking	\$442,002.12	\$454,274.77
Benton Event Center Savings	<u>\$382,140.48</u>	\$394,898.98
	<u>\$4,593,141.93</u>	

Mandy reported installment number three was paid on the Thomas property in January out of the large project account. The flood plain and engineering expenses are also paid from the large project account.

C. 2025 Budgets

Jordan Woolbright provided the following information. The 2025 budgets include a projected 3% increase in sales tax revenue, funding of \$50,000, a projected 3% increase in rental income for the Benton Event Center, capital expenditures for the Benton Event Center for inside painting, chair replacement, updating lighting and the final payment for the security cameras that were installed in 2024. Jordan also stated the budget committee recommends transferring \$10,000 per month from the BEC operating account to the BEC savings account along with transferring the exact amount of the capital expenditures as the expenses are incurred from the BEC savings account to the BEC operating account.

Jordan Woolbright presented a summary of the 2025 budgets. The detailed budgets that were presented are attached to these minutes.

Benton Focus Group: Budgeted income of \$237,227.80, expenses of \$0 and special projects expenses of \$100,000 with a budgeted net income of \$137,227.80.

Benton A&P Commission: Budgeted income of \$223,427.80 and expenses of \$171,234.14 with a budgeted net income of \$52,193.66.

Benton Event Center: Budgeted income of \$745,380.80, expenses of \$572,639.12 and capital expenditures of \$63,060.05 with a budgeted net income of \$109,681.63.

Luke Moody made a motion to approve the 2025 budgets as presented. Alison Burch seconded. Motion carried.

V. ADMINISTRATIVE

Collections received in the month of January 2025 were \$185,256.96 which is 1.4% more than January 2024. The collections received in January are for the month of December.

Below are the amounts collected in January of this year along with January of the previous six years:

January 2025 Collections:	\$185,256.96
January 2024 Collections:	\$182,613.39
January 2023 Collections:	\$155,553.56
January 2022 Collections:	\$154,095.92
January 2021 Collections:	\$136,911.96
January 2020 Collections:	\$127,256.22
January 2019 Collections:	\$117,759.17

Luke Moody made a motion to accept the financial reports as presented by Jordan Woolbright and Mandy Spicer. Steve Brown seconded. Motion carried.

VI. FUNDING REQUESTS

- A. Saline County Fair Association – 2nd Reading and Vote – The request is for \$7,500. Luke Moody made a motion to approve funding of \$7,500. Frank Baptist seconded. Motion carried.
- B. Saline County Art League – 1st Reading – The request is for \$7,270. Bill Eldridge recognized Harold Pelton who thanked the commissioners for this opportunity. He said the art league has been able to increase advertising in previous years because of A&P funding which has led to more community interest and memberships. The 2025 marketing plan is more aggressive and includes billboards. Mr. Pelton said there will be at least four dedicated days the Shoppach House will be open in addition to being open for special events.
- C. Royal Players – 1st Reading – The request is for \$136,475 (\$15,473 in advertising, \$6,000 for costume house signage and \$115,000 for marquee refurbishment). Bill Eldridge recognized Jamie Partain who stated this request is different and includes traditional advertising such as posters and playbills, signage for the new costume shop and refurbishment of the marquee outside the theatre. The marquee is a landmark in Downtown Benton and is in bad shape. Discussion by the

commissioners included: this is beyond the scale of previous funding and if the signage and refurbishment are approved, those funds would not come from the funding budget and the commission will need to get input from the city attorney about the legality of approving funding for the signage and refurbishment.

VII. REPORT FROM BENTON EVENT CENTER

Nikki Chumley reported about ten events that have been hosted in the building since the last meeting, including a New Year's celebration, two conferences, two consignment sales, a banquet and a fundraiser. Attendance since the building opened on October 1, 2013 is 985,735.

VIII. REPORT ON THE DEVELOPMENT OF EXIT 114 PROPERTY

Bill Eldrige reported the February 19th groundbreaking for Buc-ees will be rescheduled due to the amount of rain we've had. The land is currently being cleared and work has begun.

IX. OLD BUSINESS

A&P Marketing Committee – Steve Brown reported the Sells Agency is working in the community to get videos and pictures to use on the new website and this will be on ongoing project. As discussed in a previous meeting, an employee is needed to handle the marketing for A&P and to keep the website updated and fresh. The marketing committee recommends partnering with the Benton Chamber and having the employee employed by the Chamber and handle the marketing for A&P, the Benton Event Center and the chamber. The person's salary would be split between the different entities. Steve said he's meeting with Gary James this week to discuss and work on a job description and the marketing committee will meet next week.

X. NEW BUSINESS


The next meeting of the A&P Commission will be March 12, 2025 at the new City of Benton offices.

XI. OTHER BUSINESS

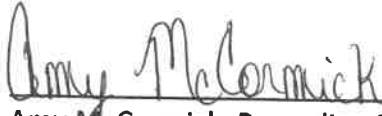
None

XII. ADJOURNMENT

Luke Moody made a motion to adjourn the meeting. Frank Baptist seconded. Motion carried. The meeting was adjourned at 4:08 pm.



Bill Eldridge, Chairman



Amy McCormick, Recording Secretary

Benton A&P Commission
Statement of Assets, Liabilites & Equity-Modified Cash Basis
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted
As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
Bank OZK - Focus Group Project	643,477.72
Bank OZK - A&P	140,975.10
Bank OZK - Event Center	464,718.45
Bank OZK - Savings	380,238.67
Total Checking/Savings	1,629,409.94
Total Current Assets	1,629,409.94
TOTAL ASSETS	1,629,409.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	213.00
Total Other Current Liabilities	213.00
Total Current Liabilities	213.00
Total Liabilities	213.00
Equity	
Retained Earnings	1,633,671.76
Net Income	(4,474.82)
Total Equity	1,629,196.94
TOTAL LIABILITIES & EQUITY	1,629,409.94

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
February 2025

	<u>Feb 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	379.02	350.00	29.02	108.29%
Sales Tax Revenue	32,086.76	15,745.00	16,341.76	203.79%
Total Income	<u>32,465.78</u>	<u>16,095.00</u>	<u>16,370.78</u>	<u>201.71%</u>
Gross Profit	32,465.78	16,095.00	16,370.78	201.71%
Expense				
Accounting Services	875.00	815.00	60.00	107.36%
Advertising Expense	0.00	64.30	(64.30)	0.0%
Comp. for Commissioners	600.00	750.00	(150.00)	80.0%
Funding	0.00	4,167.00	(4,167.00)	0.0%
Legal Counsel	1,200.00	1,200.00	0.00	100.0%
Service Agreement	6,658.33	6,658.33	0.00	100.0%
Total Expense	<u>9,333.33</u>	<u>13,654.63</u>	<u>(4,321.30)</u>	<u>68.35%</u>
Net Ordinary Income	<u>23,132.45</u>	<u>2,440.37</u>	<u>20,692.08</u>	<u>947.91%</u>
Net Income	<u><u>23,132.45</u></u>	<u><u>2,440.37</u></u>	<u><u>20,692.08</u></u>	<u><u>947.91%</u></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 February 2025

	<u>Jan - Feb 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	801.59	700.00	101.59	114.51%
Sales Tax Revenue	32,086.76	34,613.00	(2,526.24)	92.7%
Total Income	<u>32,888.35</u>	<u>35,313.00</u>	<u>(2,424.65)</u>	<u>93.13%</u>
Gross Profit	32,888.35	35,313.00	(2,424.65)	93.13%
Expense				
Accounting Services	1,375.00	1,315.00	60.00	104.56%
Advertising Expense	0.00	128.60	(128.60)	0.0%
Comp. for Commissioners	1,350.00	1,500.00	(150.00)	90.0%
Funding	0.00	8,333.00	(8,333.00)	0.0%
Legal Counsel	2,400.00	2,400.00	0.00	100.0%
Postage	224.92	225.00	(0.08)	99.96%
Repairs & Maintenance	820.31	825.00	(4.69)	99.43%
Service Agreement	13,316.66	13,316.66	0.00	100.0%
Total Expense	<u>19,486.89</u>	<u>28,043.26</u>	<u>(8,556.37)</u>	<u>69.49%</u>
Net Ordinary Income	<u>13,401.46</u>	<u>7,269.74</u>	<u>6,131.72</u>	<u>184.35%</u>
Net Income	<u><u>13,401.46</u></u>	<u><u>7,269.74</u></u>	<u><u>6,131.72</u></u>	<u><u>184.35%</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
February 2025

	<u>Feb 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	2,420.12	2,300.00	120.12	105.22%
Sales-Revenue	59,701.30	39,274.00	20,427.30	152.01%
Sales Tax Revenue	14,322.03	15,745.00	(1,422.97)	90.96%
Total Income	<u>76,443.45</u>	<u>57,319.00</u>	<u>19,124.45</u>	<u>133.37%</u>
Gross Profit	76,443.45	57,319.00	19,124.45	133.37%
Expense				
Alcohol Expense	414.86	722.20	(307.34)	57.44%
Bank Service Fees	1,063.38	187.77	875.61	566.32%
Building Alarm System	284.33	147.61	136.72	192.62%
Cable TV	186.35	186.35	0.00	100.0%
Cleaning Service	1,023.75	1,345.00	(321.25)	76.12%
Contract Labor	2,983.50	2,200.00	783.50	135.61%
Dues & Memberships	375.00	175.00	200.00	214.29%
Health Insurance	1,364.53	1,364.53	0.00	100.0%
Internet/IT	323.95	2,193.00	(1,869.05)	14.77%
Labor Expenses	14,343.38	14,090.83	252.55	101.79%
Laundry Expense	602.25	2,814.15	(2,211.90)	21.4%
Linen & Supplies	0.00	345.83	(345.83)	0.0%
Office Expense	1,277.83	265.56	1,012.27	481.18%
Pest Control Expense	76.56	70.00	6.56	109.37%
Repairs & Maintenance	3,887.35	8,972.33	(5,084.98)	43.33%
Supplies	1,485.99	1,726.61	(240.62)	86.06%
Telephone Expense	107.84	117.00	(9.16)	92.17%
Trash Pickup	514.10	460.60	53.50	111.62%
Utilities	7,367.56	6,600.00	767.56	111.63%
Website	69.95	69.95	0.00	100.0%
Total Expense	<u>37,752.46</u>	<u>44,054.32</u>	<u>(6,301.86)</u>	<u>85.7%</u>
Net Ordinary Income	38,690.99	13,264.68	25,426.31	291.68%
Other Income/Expense				
Other Expense				
Capital Expenditures				
LED Lights Change Out	6,592.22	0.00	6,592.22	100.0%
Total Capital Expenditures	<u>6,592.22</u>	<u>0.00</u>	<u>6,592.22</u>	<u>100.0%</u>
Total Other Expense	<u>6,592.22</u>	<u>0.00</u>	<u>6,592.22</u>	<u>100.0%</u>
Net Other Income	<u>(6,592.22)</u>	<u>0.00</u>	<u>(6,592.22)</u>	<u>100.0%</u>
Net Income	<u><u>32,098.77</u></u>	<u><u>13,264.68</u></u>	<u><u>18,834.09</u></u>	<u><u>241.99%</u></u>
Transfer to BEC Savings	(10,000.00)			
Transfer from BEC Savings	13,040.13			

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 February 2025

	Jan - Feb 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest	5,089.70	4,600.00	489.70	110.65%
Sales-Revenue				
Alcohol Sales-Beer/Wine	344.69	2,700.00	(2,355.31)	12.77%
Alcohol Sales-Mixed Drinks	937.96	2,500.00	(1,562.04)	37.52%
Sales-Revenue - Other	83,351.70	91,599.00	(8,247.30)	91.0%
Total Sales-Revenue	84,634.35	96,799.00	(12,164.65)	87.43%
Sales Tax Revenue	32,086.78	34,613.00	(2,526.24)	92.7%
Total Income	121,810.81	136,012.00	(14,201.19)	89.56%
Gross Profit	121,810.81	136,012.00	(14,201.19)	89.56%
Expense				
Alcohol Expense	4,206.85	4,422.20	(215.35)	95.13%
Bank Service Fees	1,585.97	1,543.99	41.98	102.72%
Building Alarm System	431.94	295.22	136.72	146.31%
Cable TV	372.70	372.70	0.00	100.0%
Cleaning Service	2,204.46	2,690.00	(485.54)	81.95%
Contract Labor	8,585.00	7,825.00	760.00	109.71%
Dues & Memberships	375.00	175.00	200.00	214.29%
Health Insurance	2,524.38	2,524.38	0.00	100.0%
Internet/IT	647.90	4,386.00	(3,738.10)	14.77%
Labor Expenses	34,543.38	35,353.07	(809.69)	97.71%
Laundry Expense	4,609.95	6,814.15	(2,204.20)	67.65%
Linen & Supplies	677.32	1,020.83	(343.51)	66.35%
Office Expense	1,796.75	925.87	870.88	194.06%
Pest Control Expense	153.12	140.00	13.12	109.37%
Repairs & Maintenance	9,046.18	18,427.33	(9,381.15)	49.09%
Supplies	2,170.87	2,708.08	(537.21)	80.16%
Telephone Expense	215.68	234.00	(18.32)	92.17%
Trash Pickup	974.70	1,018.52	(43.82)	95.7%
Utilities	13,388.58	12,600.00	788.58	106.26%
Website	139.90	139.90	0.00	100.0%
Total Expense	88,650.83	103,616.24	(14,965.61)	85.56%
Net Ordinary Income	33,160.18	32,395.76	764.42	102.36%
Other Income/Expense				
Other Expense				
Capital Expenditures				
Security Cameras	23,959.14	23,959.14	0.00	100.0%
LED Lights Change Out	13,040.13	6,447.91	6,592.22	202.24%
Total Capital Expenditures	36,999.27	30,407.05	6,592.22	121.68%
Total Other Expense	36,999.27	30,407.05	6,592.22	121.68%
Net Other Income	(36,999.27)	(30,407.05)	(6,592.22)	121.68%
Net Income	(3,839.09)	1,988.71	(5,827.80)	(193.04%)
Transfer to BEC Savings	(10,000.00)			
Transfer from BEC Savings	36,999.27			

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
February 2025

	<u>Feb 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	1,833.55	1,500.00	333.55	122.24%
Sales Tax Revenue	14,322.03	15,745.00	(1,422.97)	90.96%
Total Income	<u>16,155.58</u>	<u>17,245.00</u>	<u>(1,089.42)</u>	<u>93.68%</u>
Gross Profit	<u>16,155.58</u>	<u>17,245.00</u>	<u>(1,089.42)</u>	<u>93.68%</u>
Net Ordinary Income	<u>16,155.58</u>	<u>17,245.00</u>	<u>(1,089.42)</u>	<u>93.68%</u>
Net Income	<u><u>16,155.58</u></u>	<u><u>17,245.00</u></u>	<u><u>(1,089.42)</u></u>	<u><u>93.68%</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 February 2025

	<u>Jan - Feb 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	3,876.05	3,000.00	876.05	129.2%
Sales Tax Revenue	32,086.76	34,613.00	(2,526.24)	92.7%
Total Income	<u>35,962.81</u>	<u>37,613.00</u>	<u>(1,650.19)</u>	<u>95.61%</u>
Gross Profit	<u>35,962.81</u>	<u>37,613.00</u>	<u>(1,650.19)</u>	<u>95.61%</u>
Net Ordinary Income	35,962.81	37,613.00	(1,650.19)	95.61%
Other Income/Expense				
Other Expense				
Special Projects	50,000.00	50,000.00	0.00	100.0%
Total Other Expense	<u>50,000.00</u>	<u>50,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Other Income	<u>(50,000.00)</u>	<u>(50,000.00)</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u>(14,037.19)</u>	<u>(12,387.00)</u>	<u>(1,650.19)</u>	<u>113.32%</u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton Advertising & Promotion Commission Bank Account Balances
February 28, 2025

Account Name	Acct #	Statement Balance	Previous Month's Balance
Cash Accounts:			
A&P Collections General	***1584	5,985.10	9,571.21 0.00
A&P Large Project Checking	50% ***0318	1,770,626.71	1,707,466.24
A&P Small Project Checking	20% ***0348	1,318,681.72	1,289,032.36
A&P General Op Checking	10% ***3297	140,975.10	127,511.81
Benton Focus Group Checking	10% ***2274	643,477.72	635,417.71 0.00
Benton Event Center General Op Checking	10% ***2640	473,133.08	442,002.12
Benton Event Center Savings	***9832	380,238.67	382,140.48
TOTAL OPERATING CASH & INVESTMENTS			<u><u>4,733,118.10</u></u>

Benton Event Center-Event Report

February 10, 2025 to March 11, 2025

October 1, 2013 to January 7, 2025

985,735

	Date(s)	# of Attendees
Rhea Lana's Children's Consignment Sale	2/9-2/23/2025	3,000
AER- Blind & Visually Impaired Conference	2/25-26/2025	100
AR Right of Life Banquet	2/27/2025	400
Saline County Gun & Knife Show	2/28-3/2/2025	2500
Benton Chamber Banquet	3/3-3/4/2025	650
Benton Home Show	3/6-3/8/2025	1300
RetirePath Meeting	3/11/2025	20

of Events: 7

TOTAL: 7,970

TOTAL: 993,705