

Nitro CVB

Agenda

May 7, 2019

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
- Director's Update
 - City Website
 - All Horse Parade
 - Get Out and Move Campaign
- New Business
- Old Business
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

April 2, 2019

The Nitro Convention and Visitors Bureau met on Tuesday, April 2, 2019. The meeting was called to order in the training room of the Nitro Police Station. Those in attendance were Bill Racer, Bill Fortune, Bill Javins, Julia Washington, Susan Valteau, Carman Kostelansky and Mayor David Casebolt. Also, in attendance was CVB Executive Director Joe Stevens and Kim Reed, Executive Director of the Nitro Development Authority.

A quorum was determined to be present and the minutes were reviewed and a motion to accept the minutes was made by Mayor Casebolt and seconded by Bill Javins. The motion was adopted.

A financial report was presented and a motion to accept the report was made by Mayor Casebolt and seconded by Susan Bill Fortune. The motion was adopted.

Joe Stevens brought the board of the progress being made on the city's new website. Kim Reed of NDA, who is heading up the project, gave the board an update that the updated website would be coming online in the next week. The board was informed that the Heads Up Community Text Update System is being used for events and traffic situations. Nearly 1400 people have signed up for the service. The board was also informed of the success of the city's Get and Move Campaign being overseen by the CVB. Board member Valteau reported that there has been excellent attendance for the yoga classes and community walks at the lake. Stevens informed the board that the next walk would occur on Saturday, April 6. Board member Valteau also spoke about an event being planned for 2020, Nitro Renaissance Festival, June 13, 2020. The board was also informed that the annual Easter Eggstravaganza was scheduled for Saturday, April 13 and everything for the event was set. The Board was informed that participate applications for the All Horse Parade are starting to come in and the event posters, which are being produced by the High School, will be done in a week.

There was also general discussion on Mardi Gras' room nights being down in January and February and Stevens reported that he is trying to communicate with the property's marketing director on how the CVB can help.

The meeting was adjourned at 6:30 pm with the next meeting to take place, Tuesday, May 7, 2019.

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Ten Months Ending April 30, 2019

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CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Ten Months Ending April 30, 2019

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	Current Month Actual	Current Month Budget	Current Month LY	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues						
Prior Year Carryforward	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	20,585.54	0.00
Sales-Booth Rentals	0.00	0.00	0.00	1,620.00	0.00	0.00
Sales-Snack Stand	0.00	0.00	0.00	0.00	0.00	2,140.00
Events Registration	0.00	0.00	0.00	1,670.00	0.00	0.00
Program Service Revenue	15,138.51	8,000.00	4,522.48	80,956.42	80,000.00	70,760.09
Sale of Cookbooks	35.00	0.00	120.00	470.00	0.00	444.85
Sponsorship Income	0.00	500.00	0.00	4,150.00	5,000.00	0.00
Contributions-Restricted	0.00	0.00	0.00	0.00	0.00	2,255.00
Other Income	0.00	166.67	0.00	0.00	1,666.70	0.00
Total Revenues	15,173.51	8,666.67	4,642.48	88,866.42	107,252.24	75,599.94
Expenses						
Cost of Goods Sold						
Cost of Sales-Fireworks	0.00	375.00	0.00	0.00	3,750.00	0.00
Cost of Festivals	0.00	333.34	0.00	300.00	3,333.40	0.00
Materials Purchased	400.00	0.00	0.00	1,590.00	0.00	12,495.66
Purchase Returns and Allowance	0.00	0.00	0.00	100.00	0.00	0.00
Winnings & Trophies	0.00	0.00	0.00	0.00	0.00	1,906.27
Sponsorships	100.00	1,041.67	0.00	5,283.65	10,416.70	17,679.85
Sponsorships Bands	0.00	583.34	0.00	5,000.00	5,833.32	5,851.00
Total Costs of Goods Sold	500.00	2,333.35	0.00	12,273.65	23,333.42	37,932.78
Expenses						
Grant and Allocation Exp.	0.00	0.00	0.00	0.00	0.00	50.00
Bank Charges Expense	8.00	0.00	8.16	75.06	0.00	495.59
Advertising	0.00	833.34	0.00	493.22	8,333.40	18,599.05
Professional Services	0.00	2,386.67	2,500.00	11,500.55	23,866.70	12,500.00
Employee Benefit Programs Exp	0.00	375.00	0.00	0.00	3,750.00	3,641.46
Dues & Subscriptions	55.28	41.67	213.62	2,122.20	416.70	2,887.50
Social Media Expense	0.00	416.67	0.00	1,046.19	4,166.70	619.70
Supplies Expense	0.00	333.34	0.00	2,269.84	3,333.40	2,068.25
Telephone Expense	0.00	230.00	0.00	0.00	2,300.00	742.91
Postage and Shipping Expense	0.00	100.00	0.00	34.46	1,000.00	187.90
Occupancy Expense	600.00	600.00	600.00	6,000.00	6,000.00	6,000.00
Equipment Rental Expense	0.00	0.00	0.00	617.50	0.00	0.00
Insurance Expense	0.00	46.42	0.00	1,389.62	464.20	557.00
Maintenance Expense	0.00	72.50	0.00	0.00	725.00	870.00
Printing Expense	0.00	333.34	0.00	0.00	3,333.40	0.00
Travel Expense	0.00	83.34	0.00	0.00	833.40	119.20
Conferences Expense	0.00	41.67	0.00	0.00	416.70	0.00
Meetings Expense	0.00	0.00	0.00	0.00	0.00	289.13
Payroll Tax Expense	0.00	0.00	0.00	(65.00)	0.00	1,082.15
Wages Expense	0.00	0.00	0.00	0.00	0.00	15,208.34
Total Expenses	1,163.28	8,227.31	3,321.78	37,757.29	82,273.02	103,850.96
Net Income	\$ 14,010.23	\$ 439.36	\$ 1,320.70	\$ 51,109.13	24,979.22	(28,251.02)

For Management Purposes Only

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CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet

April 30, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	<u>78,226.28</u>
Total Current Assets		78,226.28
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		<u>(4,915.00)</u>
Total Property and Equipment		3,180.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>81,406.76</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Expenses	\$	<u>6,019.11</u>
Total Current Liabilities		6,019.11
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		6,019.11
Capital		
Retained Earnings		24,278.52
Net Income		<u>51,109.13</u>
Total Capital		<u>75,387.65</u>
Total Liabilities & Capital	\$	<u><u>81,406.76</u></u>

Unaudited - For Management Purposes Only

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 PO BOX 1558 EA1W37
 COLUMBUS OH 43216-1558



THE NITRO CONVENTION & BUSINESS BUR
 201 21ST STREET AVE NITRO WV 25143
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 NITRO WV 25143-1737

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www.huntington.com/
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Huntington Public Funds Economy Checking

Account: 01221213866

Statement Activity From: 04/01/19 to 04/30/19		Beginning Balance	\$58,581.77
Days in Statement Period		Credits (+)	21,192.62
Average Ledger Balance*		Regular Deposits	21,192.62
Average Collected Balance*		Debits (-)	655.28
* The above balances correspond to the service charge cycle for this account.		Regular Checks Paid	655.28
		Total Service Charges (-)	8.00
		Ending Balance	\$79,111.11

Deposits (+)

Account: 01221213866

Date	Amount	Serial #	Type	Date	Amount	Serial #	Type
04/02	6,019.11	161915872	Brch/ATM	04/19	6,019.11	161915878	Brch/ATM
04/18	35.00	161915874	Brch/ATM	04/26	9,119.40	161915880	Brch/ATM

Checks (-)

Account: 01221213866

Date	Amount	Check #	Date	Amount	Check #
04/09	55.28	3325	04/04	600.00	3326

(*) Indicates the prior sequentially numbered check(s) may have 1) been voided by you 2) not yet been presented 3) appeared on a previous statement or 4) been included in a list of checks.

Service Charge Detail

Account: 01221213866

Date	Service Charge (-)	Waives and Discounts (+)	Description
04/15	3.00		STATEMENT CHARGE
04/15	5.00		BUSINESS ONLINE SERVICE FEES

Service Charge Summary

Account: 01221213866

Previous Month Service Charges (-)	\$3.00
Other Charges (-)	5.00
Total Service Charges (-)	\$8.00

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CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Apr 1, 2019 to Apr 30, 2019
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			58,196.94
4/2/19	040219	Deposit	CITY OF NITRO	6,019.11		64,216.05
4/2/19	3325	Withdraw	SUDDENLINK		55.28	64,160.77
4/2/19	3326	Withdraw	NITRO DEVELOPMENT		600.00	63,560.77
4/18/19	041819	Deposit	CITY OF NITRO	6,019.11		69,579.88
		Deposit	MISC	35.00		69,614.88
4/26/19	042619	Deposit	CITY OF NITRO	9,119.40		78,734.28
4/29/19	3327	Withdraw	SUSAN L VALLEAU		400.00	78,334.28
4/29/19	3328	Withdraw	NITRO HIGH SCHOOL		100.00	78,234.28
4/30/19	04/30/19	Other	Service Charge		8.00	78,226.28
			Total	21,192.62	1,163.28	