

**ADVERTISING AND PROMOTION
COMMISSION**

June 20, 2016

1:00pm

Location: Fayetteville Town Center, Director's Room
15 West Mountain Street, Fayetteville, Arkansas

Members: Matthew Petty, Chairman; Matt Behrend; Tim Freeman; Adella Gray; Ching Mong; Robert Rhoads; Hannah Withers

Staff: Kym Hughes, Executive Director

A. Call to Order at 1:00pm

B. Consent Agenda

1. Minutes of the May 2016 meeting & Special Meeting.
2. 2015 Audit Presentation – Eric Hoyt, Beall Barclay & Co. PLC.
3. Financial statements. – The distribution of monthly financial statements to the Commission is required by the Bylaws.

C. Old Business

1. Walker Stone Report

D. New Business

1. Executive Session to discuss the Interim Executive Director Search

E. Reports and Presentations

1. Commission Forum – Report questions
 - a. HMR Revenues
 - b. Department Reports
 - c. Sells Agency Advertising Review

F. Agenda Additions

An item may be added to the agenda with a consensus of the majority of the Commission.

G. Announcements

Brief announcements of upcoming events, recent awards, etc.

Advertising and Promotion Commission

March Meeting

May 16, 2016

Commissioners Present: Ching Mong, Matt Behrend, Tim Freeman, Robert Rhoades, Hannah Withers, Matthew Petty and Adella Gray

Staff Present: Kym Hughes, Sally Fisher and Sandra Bennett

Call to Order

Chairman Matthew Petty called the meeting of the Fayetteville Advertising and Promotion Commission to order on May 16, 2016 at 12:30 pm.

Approval of Minutes

Commissioner Matt Behrend moved to approve the April minutes, motion seconded by Commissioner Ching Mong. Motion carried with a vote of 6:0 (Commissioner Tim Freeman was not present for this vote).

Old Business

No old business.

New Business

1. Spring funding request – 21 applications were received; the commission may disburse up to \$103,508.00. Commission discussed funding applicants. Commissioner Tim Freeman moved to approve funding disbursements, motion seconded by Commissioner Adella Gray. Motion carried with a vote of 7:0.
2. Walker-Stone House sale contract. A draft contract was presented to commissioners. The building was appraised at \$975,000.00, but will be sold to the A& P Commission for \$750,000.00 with a charitable receipt for the balance. Chairman Petty suggested before moving forward there be an inspection, feasibility study on moving offices, an outline for potential event revenue and appraisal of the Visitors Bureau building. Commissioner Gray moved to have Chairman Petty draft a Letter of intent pursuant to contract price and contingency of appraisal, inspection, charitable gift receipt, motion seconded by Commissioner Hanna Withers. Motion carried with a vote of 7:0.
3. Contract to develop a branding strategy with Blkbox for services related to branding strategy. Chairman Petty suggested waiting until the new interim Director is in place before moving forward. Commissioner Ching Mong moved to amend the contract with the new time line, motion seconded by Commissioner Freeman. Motion carried with a vote of 6:0 (Commissioner Robert Rhoades did not vote).
4. Commissioner Freeman moved to go into executive session to consider resignation of Executive Director, motion seconded by Commissioner Gray. Motion carried with a vote of 7:0. Commissioner Gray moved to accept the resignation of Kym Hughes, Executive Director, choose an interim Executive Director at the June meeting and conduct a national search for a new director. Motion seconded by Commissioner Rhoades. Motion carried with a vote of 7:0.

Reports & Presentations

None.

Departmental Reports

None.

Agenda Additions

None.

Announcements

None.

Urgent Business

No urgent business.

Chairman Petty adjourned the meeting at 2:00 pm.

Respectfully submitted,
Sandra Bennett
Operations Administrator

Advertising and Promotion Commission

Special Meeting

May 31, 2016

Commissioners Present: Ching Mong, Matt Behrend, Tim Freeman, Robert Rhoades, Hannah Withers, Matthew Petty and Adella Gray

Staff Present: Kym Hughes and Sandra Bennett

Call to Order

Chairman Matthew Petty called the special meeting of the Fayetteville Advertising and Promotion Commission to order on May 31, 2016 at 3:30 pm.

Old Business

Walker-Stone House sale contract.

Chairman Matthew Petty informed Commission there is a draft contract he is working on. For the purchase of the Walker-Stone House, there can be a cash transfer of \$750,000.00 and a charitable receipt of \$250,000.00. The Visitor's Bureau building was appraised at \$735,000.00. The building can be sold or leased for approximately \$80,000.00. Chairman Petty's recommendation is to purchase the Walker-Stone House.

The Commission discussed architectural changes and a feasibility report. Also discussed was keeping the store front of the Visitor's Bureau and leasing offices, leasing all the visitor's Bureau or subdividing the building for multiple leases.

Commissioner Hannah Withers moved to empower Chairman Petty to execute the contract, direct staff to develop the in-house reports on event based revenue and migrating Convention and Visitors Bureau operations and solicit term sheets from local lenders. Motion was seconded by Commissioner Adella Gray. Motion passed with vote of 7:0.

New Business

None.

Reports and Presentations

None.

Agenda Additions

None.

Announcements

None.

Chairman Petty adjourned the meeting at 3:50pm.

Respectfully submitted,
Sandra Bennett
Operations Administrator

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION

DECEMBER 31, 2015 AND 2014

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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Fayetteville Advertising and Promotion Commission
Fayetteville, Arkansas

Report on the Financial Statements

We have audited the accompanying financial statements of the **Fayetteville Advertising and Promotion Commission** (the "A&PC") as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise A&PC's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting practices prescribed or permitted by the State of Arkansas (the "State") to demonstrate compliance with the State's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the A&PC's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the A&PC's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the A&PC on the basis of accounting practices prescribed or permitted by the State to demonstrate compliance with the State's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the A&PC as of December 31, 2015 and 2014, or changes in financial position thereof for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balance of the A&PC as of December 31, 2015 and 2014, and its respective revenues, expenditures, and the changes in fund balance and budgetary results for the years then ended, in accordance with accounting practices prescribed or permitted by the State described in Note 1.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have issued a report dated May 9, 2016 on our consideration of A&PC's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the A&PC's internal control over financial reporting and compliance.

Beall Barclay & Company, PLC

BEALL BARCLAY & COMPANY, PLC
Certified Public Accountants

Rogers, Arkansas
May 9, 2016

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE –
MODIFIED ACCRUAL BASIS
DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash	\$ 652,354	\$ 398,428
Accounts receivable	19,140	8,366
Due from City of Fayetteville	11,690	11,963
Inventory	10,451	11,209
Investments	1,840,256	1,816,842
Prepaid expenses	<u>21,972</u>	<u>20,257</u>
 Total Current Assets	 <u>2,555,863</u>	 <u>2,267,065</u>
PROPERTY		
Building	1,497,747	1,453,775
Construction in progress	-	9,218
Furniture and fixtures	34,550	34,550
Land	198,621	198,621
Office equipment	<u>262,117</u>	<u>199,387</u>
	1,993,035	1,895,551
Less accumulated depreciation	<u>584,990</u>	<u>506,470</u>
	<u>1,408,045</u>	<u>1,389,081</u>
 Total Assets	 <u><u>\$ 3,963,908</u></u>	 <u><u>\$ 3,656,146</u></u>
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
Accounts payable	\$ 35,327	\$ 9,409
Unearned revenue	86,532	87,979
Payroll taxes and benefits withheld and payable	6,746	10,652
Due to City of Fayetteville	<u>5,226</u>	<u>4,731</u>
 Total Current Liabilities	 133,831	 112,771
 FUND BALANCE	 <u>3,830,077</u>	 <u>3,543,375</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 3,963,908</u></u>	 <u><u>\$ 3,656,146</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – MODIFIED ACCRUAL BASIS
YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
REVENUES		
Hotels, motels and restaurant tax	\$ 3,052,221	\$ 2,757,761
Rent income	448,688	455,794
Visitors center store	36,695	45,323
Visitor guide advertising income	-	20,781
Parking income	32,831	32,442
Investment income	7,763	13,027
Interest income	2,999	2,431
Miscellaneous event income	189,842	133,484
	<u>3,771,039</u>	<u>3,461,043</u>
EXPENDITURES		
Advertising	791,828	613,179
Automobile expense	4,050	3,600
Bank charges	9,990	8,866
Bond payments	742,528	620,517
Collection expense	61,044	55,155
Contract labor	64,284	64,560
Convention development	61,284	51,541
Depreciation	78,520	63,165
Dues and subscriptions	16,178	13,644
Employee benefits	14,678	13,418
Insurance	114,894	105,242
Repairs and maintenance	187,500	166,809
Miscellaneous	31,092	12,457
Office supplies/printing	20,461	17,052
Payroll taxes	48,465	44,935
Postage	21,834	27,650
Professional services	14,810	10,727
Rent	12,000	12,000
Salaries and wages	604,505	553,815
Security	1,703	3,443
Special projects	333,002	940,821
Supplies	25,866	27,179
Taxes and licenses	22,868	17,772
Training and meetings	63,397	57,404
Utilities	115,236	112,136
Visitor store expense	22,320	21,550
	<u>3,484,337</u>	<u>3,638,637</u>

	2015	2014
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	286,702	(177,594)
FUND BALANCE, BEGINNING OF YEAR	<u>3,543,375</u>	<u>3,720,969</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 3,830,077</u></u>	<u><u>\$ 3,543,375</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

**FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
STATEMENTS OF REVENUES AND EXPENDITURES, AND CHANGES IN FUND
BALANCE – MODIFIED ACCRUAL BASIS – BUDGET TO ACTUAL
YEAR ENDED DECEMBER 31, 2015**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Hotels, motels and restaurant tax	\$ 2,775,419	\$ 2,775,419	\$ 3,052,221	\$ 276,802
Rent income	525,638	525,638	448,688	(76,950)
Visitors center store	32,000	32,000	36,695	4,695
Visitors guide advertising income	30,000	30,000	-	(30,000)
Parking income	12,831	12,831	32,831	20,000
Investment income	11,850	11,850	7,763	(4,087)
Interest income	3,044	3,044	2,999	(45)
Miscellaneous event income	69,267	69,267	189,842	120,575
	<u>3,460,049</u>	<u>3,460,049</u>	<u>3,771,039</u>	<u>310,990</u>
EXPENDITURES				
Advertising	700,200	700,200	791,828	(91,628)
Automobile expense	3,750	3,750	4,050	(300)
Bank charges	9,154	9,154	9,990	(836)
Bond payments	748,556	748,556	742,528	6,028
Collection expense	53,430	53,430	61,044	(7,614)
Contract labor	48,800	48,800	64,284	(15,484)
Convention development	58,900	58,900	61,284	(2,384)
Depreciation	-	-	78,520	(78,520)
Dues and subscriptions	19,395	19,395	16,178	3,217
Employee benefits	21,523	21,523	14,678	6,845
Insurance	135,717	135,717	114,894	20,823
Repairs and maintenance	288,350	288,350	187,500	100,850
Miscellaneous	10,000	10,000	31,092	(21,092)
Office supplies/expense	54,950	54,950	20,461	34,489
Payroll taxes	57,669	57,669	48,465	9,204
Postage	23,260	23,260	21,834	1,426
Professional services	15,000	15,000	14,810	190
Rent	12,000	12,000	12,000	-
Salaries and wages	659,610	659,610	604,505	55,105
Security	2,700	2,700	1,703	997
Special projects	304,148	304,148	333,002	(28,854)
Supplies	22,374	22,374	25,866	(3,492)
Taxes and licenses	7,385	7,385	22,868	(15,483)
Training and meetings	65,901	65,901	63,397	2,504
Utilities	119,277	119,277	115,236	4,041
Visitor store expense	18,000	18,000	22,320	(4,320)
	<u>3,460,049</u>	<u>3,460,049</u>	<u>3,484,337</u>	<u>(24,288)</u>
(DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 286,702</u>	<u>\$ 286,702</u>

See Independent Auditors' Report and Notes to Financial Statements.

**FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
STATEMENTS OF REVENUES AND EXPENDITURES, AND CHANGES IN FUND
BALANCE – MODIFIED ACCRUAL BASIS – BUDGET TO ACTUAL
YEAR ENDED DECEMBER 31, 2014**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Hotels, motels and restaurant tax	\$2,611,138	\$ 2,611,138	\$2,757,761	\$ 146,623
Rent income	440,975	440,975	455,794	14,819
Visitors center store	43,400	43,400	45,323	1,923
Visitors guide advertising income	40,000	40,000	20,781	(19,219)
Parking income	18,292	18,292	32,442	14,150
Special event income	32,532	32,532	-	(32,532)
Investment income	11,850	12,000	13,027	1,027
Interest income	3,600	3,450	2,431	(1,019)
Miscellaneous income	21,180	21,180	133,484	112,304
	<u>3,222,967</u>	<u>3,222,967</u>	<u>3,461,043</u>	<u>238,076</u>
EXPENDITURES				
Advertising	600,340	600,340	613,179	(12,839)
Automobile expense	3,600	3,600	3,600	-
Bank charges	9,500	9,500	8,866	634
Bond payments	675,636	675,636	620,517	55,119
Collection expense	49,648	49,648	55,155	(5,507)
Contract labor	48,800	48,800	64,560	(15,760)
Convention development	72,954	72,954	51,541	21,413
Depreciation	20,000	20,000	63,165	(43,165)
Dues and subscriptions	15,815	15,815	13,644	2,171
Employee benefits	17,269	17,269	13,418	3,851
Insurance	108,936	108,936	105,242	3,694
Repairs and maintenance	281,500	281,500	166,809	114,691
Miscellaneous	-	-	12,457	(12,457)
Office supplies/expense	69,245	69,245	17,052	52,193
Payroll taxes	49,075	49,075	44,935	4,140
Postage	19,080	19,080	27,650	(8,570)
Professional services	22,000	22,000	10,727	11,273
Rent	12,000	12,000	12,000	-
Salaries and wages	559,957	559,957	553,815	6,142
Security	4,475	4,475	3,443	1,032
Special projects	336,750	336,750	940,821	(604,071)
Supplies	40,426	40,426	27,179	13,247
Taxes and licenses	6,600	6,600	17,772	(11,172)
Training and meetings	67,148	67,148	57,404	9,744
Utilities	114,213	114,213	112,136	2,077
Visitor store expense	18,000	18,000	21,550	(3,550)
	<u>3,222,967</u>	<u>3,222,967</u>	<u>3,638,637</u>	<u>(415,670)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (177,594)</u>	<u>\$ (177,594)</u>

See Independent Auditors' Report and Notes to Financial Statements.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further below, these financial statements are presented in accordance with the regulatory basis of presentation as prescribed by Arkansas state law. The Fayetteville Advertising and Promotion Commission (the "A&PC") maintains its records on a modified accrual basis of accounting, as discussed below. The regulatory basis of presentation and the modified accrual basis of accounting differ from accounting principles generally accepted in the United States of America. The significant accounting policies of the A&PC are as follows:

Regulatory Accounting

The Arkansas Legislature enacted a law in 2005 that requires municipalities to present their financial statements in a prescribed format and also restricts the basis of accounting for this format to one of three methods. The entity's governing body, however, can adopt a resolution annually to adopt GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (GASB No. 34) as their reporting model in lieu of reporting on this regulatory basis established by Arkansas Code 10-4-412. The Board of Commissioners did not adopt such a resolution for 2015 or 2014.

The regulatory presentation is on a fund basis with no distinction being made as to the type of funds (Proprietary, Governmental, etc.) being presented. The required financial statements consist of a balance sheet (or statement of assets, liabilities, and fund balance), statement of revenues, expenditures, and changes in fund balance, and statement of revenues and expenditures - budget to actual. The basis of accounting is limited to cash basis, modified cash basis or modified accrual basis. The A&PC has elected to utilize the modified accrual basis of accounting.

Reporting Entity

The A&PC is a component unit of the City of Fayetteville, Arkansas (the "City"), established by Ordinance Number 2310 of the City for the purpose of promoting and advertising the City and its environs. The A&PC is presented in the City of Fayetteville's Comprehensive Annual Financial Report as a discretely presented component unit. A commission consisting of seven members governs the A&PC. Four members are owners or managers of hotels, motels or restaurants, and serve for staggered terms of four years. Two members must be members of the governing body of the City, are selected by the council and serve at the will of the council. One member is from the public at large and is nominated by the Commission and approved by the council. All members must reside in the City. Members are voted on by the existing Commissioners and approved by the City Council. The financial statements present only the A&PC, and are not intended to present the financial position and results of operations of the City of Fayetteville, Arkansas, in conformity with accounting principles generally accepted in the United States of America. Operations of the A&PC include the Fayetteville Convention and Visitors Bureau, the Fayetteville Town Center and the Clinton House Museum.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Use of Estimates

Management used estimates and assumptions in preparing these financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Basis of Accounting

The financial statements are prepared on the modified accrual basis of accounting. As such, revenues are recognized when the underlying exchange takes place and in the accounting period in which the revenue is both measurable and available to finance expenditures of the fiscal period. The A&PC considers all tax revenues measurable and available when collected and exchange revenue when the transaction occurs. Expenditures are recorded when the related liability is incurred.

Budgets

The A&PC adheres to the following procedures in establishing the budgets reflected in the accompanying financial statements:

Prior to December 1, the budget committee proposes an operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

Prior to January 1, the A&PC legally enacts the budget through approval of the commissioners.

Budgets are adopted on a basis consistent with accounting practices prescribed or permitted by the State of Arkansas, which practices differ from accounting principles generally accepted in the United States of America.

Budgeted revenues and expenditures represent the formal operating budget adopted by the A&PC. Budgetary control is maintained at the operations level. Budgeted amounts not spent by year end lapse.

Income Taxes

The A&PC is a tax-exempt organization under Section 115 of the Internal Revenue Code.

Property

Property is carried at historical cost or fair market value at date of donation if the asset was contributed. The A&PC's capitalization policy states that assets with an initial value or cost greater than or equal to \$5,000 and an estimated useful life of greater than one year will be capitalized. Depreciation is provided on the straight-line method over the estimated useful lives of the respective assets, which range from 5 to 39 years.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Advertising

The A&PC expenses advertising, marketing, and promotion costs as incurred.

Subsequent Events

Subsequent events are evaluated through the date the financial statements were available to be issued, which is the date of the Independent Auditors' Report.

Funding

The A&PC is funded by a 1% hotel, motel and restaurant tax on all revenue from the renting, leasing, or otherwise furnishing of hotel or motel accommodations for profit in the City. The tax also applies to the gross receipts or gross proceeds received by restaurants, cafes, cafeterias, delis, drive-in restaurants, carry-out restaurants, concession stands, convenience stores, grocery store restaurants, caterers and similar businesses as may be defined from time to time by ordinance from the sale of prepared foods and beverages for on or off premises consumption. The tax does not apply to such gross receipts or proceeds of organizations qualified under Section 501(c)(3) of the Federal Internal Revenue Code.

The taxes are due the 20th day of the month following the month in which the taxes were collected. If taxes become delinquent, the City Prosecutor seeks to collect the taxes. Delinquent taxes totaled \$23,104 and \$39,793 at December 31, 2015 and 2014, respectively.

Revenues collected from the taxes are to be used for advertising and promotion in the City and its environs. Revenues are also to be used for the construction, reconstruction, equipment, improvement, maintenance, repair, and operation of a convention center, for the operation of tourist promotion facilities in the City, and for personnel and agencies necessary to conduct the business of the A&PC.

Investments

Investments of the A&PC represent the portion of a combined investment pool managed by the City allocable to the A&PC. Investments include money market mutual funds, U.S. Treasury obligations, corporate bonds and U.S. Government agency obligations. Money market mutual funds, governmental securities and corporate bonds are recorded at fair market value based on quoted market prices. Income related to investments is recorded when earned. Income earned in the pool is allocated to the various funds and component units weekly. At December 31, 2015 and 2014, the A&PC's proportionate share of the investment pool was approximately 1.80% and 1.85%, respectively.

Reclassification

Certain accounts in prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Accounts Receivable

Accounts receivable consist of amounts due from the Fayetteville Town Center customers and the City's Parking Department. For the years ended December 31, 2015 and 2014, accounts receivable were deemed fully collectible; therefore, no allowance for doubtful accounts was considered necessary. If accounts become uncollectible, they will be charged to operations when that determination is made. Determination of uncollectibility is made by management based on knowledge of individual accounts and consideration of such factors as current economic conditions. Accounts are generally uncollateralized. Past-due status is based on contractual terms. Past-due accounts are not charged interest.

Inventory

Inventory is valued at the lower of cost (first-in, first-out method) or market. Inventory consists of items for sale in the A&PC's gift shop.

NOTE 2: COMMITMENTS

The A&PC has an agreement with the City to pay \$673,000 per year, plus fees, for The Hotel and Restaurant Gross Receipts Tax Bonds, Series 2003, issued by the City to construct and equip the Town Center, a multi-purpose civic center and the related parking facilities. The bonds are secured by a 1% gross receipts tax and the revenues from the operations of the Town Center. The bonds bear interest at coupon rates ranging from 3.2% to 3.55% and were set to mature in 2015. (See Note 6.) These bonds were fully repaid during the year ended December 31, 2014.

During the year ended December 31, 2013, a resolution was proposed that recommended to the City the issuance and sale of (1) approximately \$1,500,000 of hotel and restaurant gross receipts tax refunding bonds for the purpose of refunding the City's outstanding hotel and restaurant gross receipts tax refunding bonds, series 2003, (2) approximately \$6,900,000 of hotel and restaurant gross receipts tax and tourism revenue capital improvement bonds for the purpose of financing certain capital improvements in connection with the proposed Walton Arts Center expansion and renovation, and (3) approximately \$3,500,000 of hotel and restaurant gross receipts tax and tourism revenue capital improvement bonds for the purpose of financing certain capital improvements in connection with a proposed regional park. The resolution was approved by the A&PC in May 2013 and approved by the voters in November 2013 in a special election. The bonds were issued in October 2014, will mature in 2039, and bear interest at coupon rates ranging from 2.0% to 5.0%. As a result of the issuance, the City retains \$742,528 per year, plus fees, for payments on these bonds. The amount retained for the bond payment would otherwise be remitted to the A&PC.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 2: COMMITMENTS – CONTINUED

In November and December of 2015, the A&PC committed to pay up to \$139,000 in funding requests from various Fayetteville, Arkansas organizations for events to be hosted within the City in 2016.

NOTE 3: DEPOSITS IN FINANCIAL INSTITUTIONS

State law requires that municipal funds be deposited in federally insured banks located in the State of Arkansas. The municipal deposits may be in the form of checking accounts, savings accounts, and time deposits. Public funds may also be invested in direct obligations of the United States of America and obligations, the principal and interest of which, are fully guaranteed by the United States of America.

The A&PC maintains separate bank accounts in two banks. Deposits with banks at December 31, 2015 amounted to \$819,926, of which \$290,481 was insured and the remaining amount was collateralized by securities held in the A&PC's name.

The A&PC's portion of investments held by the City amounted to \$1,840,256 at December 31, 2015, and is held at one financial institution in the name of the City. Approximately .24% of the pool is insured, 2.85% is collateralized by securities held in the City's name and the remaining balance is invested in direct obligations of the United States of America.

NOTE 4: EMPLOYEE BENEFIT PLAN

The A&PC offers a SIMPLE IRA plan to all employees who meet the eligibility requirements. The A&PC matches employee contributions up to 3% of compensation, while the employee may contribute up to 10% of their salary. The commission of the A&PC has the authority to amend the plan and contribution rate. The A&PC made contributions in the amount of \$14,678 and \$13,418 for the years ended December 31, 2015 and 2014, respectively.

NOTE 5: CONCENTRATIONS AND RISK OF ACCOUNTING LOSS

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from rising interest rates, the A&PC's investment policy is to attempt to match investment maturities with cash flow requirements. The A&PC's investments are money market mutual funds, U.S. Treasury obligations, corporate bonds and U.S. Government agency obligations.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 5: CONCENTRATIONS AND RISK OF ACCOUNTING LOSS – CONTINUED

Credit Risk - Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. It is the A&PC's policy to minimize credit risk losses due to default of security issuers or backers by limiting investments to the safest types of securities in accordance with the City's investment policies. It is the City's policy to invest no more than 20% in corporate debt and securities of a management type investment company or investment trust. The corporate bonds must be rated as Single A minus or better by both Moody's Investor Service and Standard and Poor's at the time of purchase. Investment in commercial paper will be rated A-1/P-1. Investment in management type investment companies or investment trusts is limited to companies with portfolios who are limited to U.S. Government obligations and repurchase agreements with approved collateralization. The City's investments in corporate bonds ranged between A and BBB and the government agencies were ranked AA+ by Standard & Poor's at December 31, 2015 and 2014.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the A&PC will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. (See Note 3).

Concentration of Credit Risk- The A&PC's investment policy, in accordance with the City's investment policies, limits investment in any one issuer to 5% of the cost basis of the portfolio and limits concentration in any one business sector to 15% of the cost basis of the portfolio excluding U.S. Treasury securities and collateralized certificates of deposits. The A&PC had no concentration risk as of December 31, 2015 and 2014.

Foreign Currency Risk- This risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The City's investment policy doesn't directly address foreign currency risk. The City's investment manager only buys U.S. dollar pay securities. The A&PC had no investments that were denominated in foreign currency at December 31, 2015 and 2014.

NOTE 6: RELATED PARTY TRANSACTIONS

As stated in Ordinance Number 95-1, the commission of the A&PC consists of seven members, four of which are owners or managers of businesses in the tourism industry which collect the hotel or restaurant taxes levied. Thus, four members of the commission are employed by restaurants or hotels that pay the tax which is the primary funding for the A&PC.

During the years ended December 31, 2015 and 2014, the A&PC paid approximately \$7,000 and \$5,000, respectively, for expenses related to operational services performed by the City for the lease of parking spaces.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 6: RELATED PARTY TRANSACTIONS – CONTINUED

The A&PC had amounts due from the City for \$11,690 and \$11,963 at December 31, 2015 and 2014, respectively, and amounts due to the City for \$5,226 and \$4,731 at December 31, 2015 and 2014, respectively, for interfund transactions recorded during the year. Furthermore, the A&PC had accounts receivable from the City's Parking Department of \$8,933 and \$8,366 at December 31, 2015 and 2014, respectively.

The A&PC has an agreement to pay the City a collection fee of 2% of the taxes collected. During the years ended December 31, 2015 and 2014, the A&PC paid collection expenses of \$61,044 and \$55,155, respectively, to the City in exchange for the City collecting tax revenue on behalf of the A&PC.

The A&PC has an agreement with the City to pay \$673,000 per year, plus fees, for bonds secured by a 1% gross receipts tax. This bond issue was fully repaid during the year ended December 31, 2014. Additionally, the City retains \$742,528 per year, plus fees, for payments on the Capital Improvement and Refunding Bonds issued in October 2014. See Note 2.

NOTE 7: PROPERTY

A summary of changes in property is as follows:

	December 31, 2014	Additions	Disposals/ Transfers	December 31, 2015
Building	\$ 1,453,775	\$ 43,972	\$ -	\$ 1,497,747
Construction in progress	9,218	-	(9,218)	-
Furniture and fixtures	34,550	-	-	34,550
Land	198,621	-	-	198,621
Equipment	<u>199,387</u>	<u>62,730</u>	<u>-</u>	<u>262,117</u>
	1,895,551	106,702	(9,218)	1,993,035
Less accumulated depreciation	<u>(506,470)</u>	<u>(78,520)</u>	<u>-</u>	<u>(584,990)</u>
	<u><u>\$ 1,389,081</u></u>	<u><u>\$ 28,182</u></u>	<u><u>\$(9,218)</u></u>	<u><u>\$ 1,408,045</u></u>

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 7: PROPERTY – CONTINUED

	December 31, 2013	Additions	Disposals/ Transfers	December 31, 2014
Building	\$ 1,403,108	\$ 50,667	\$ -	\$ 1,453,775
Construction in progress	-	9,218	-	9,218
Furniture and fixtures	34,550	-	-	34,550
Land	198,621	-	-	198,621
Equipment	<u>134,099</u>	<u>65,288</u>	<u>-</u>	<u>199,387</u>
	1,770,378	125,173	-	1,895,551
Less accumulated depreciation	<u>(443,305)</u>	<u>(63,165)</u>	<u>-</u>	<u>(506,470)</u>
	<u>\$ 1,327,073</u>	<u>\$ 62,008</u>	<u>\$ -</u>	<u>\$ 1,389,081</u>

NOTE 8: INVESTMENTS

Investments are stated at fair value. Fair value and unrealized appreciation (depreciation) at December 31, 2015 and 2014, are summarized as follows:

	December 31, 2015		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Treasuries and U.S. Agency Obligations	\$ 1,798,193	\$ 1,783,418	\$ (14,775)
Corporate Bonds	13,795	13,487	(308)
Money Market	<u>43,351</u>	<u>43,351</u>	<u>-</u>
	<u>\$ 1,855,339</u>	<u>\$ 1,840,256</u>	<u>\$ (15,083)</u>

	December 31, 2014		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Treasuries and U.S. Agency Obligations	\$ 1,569,105	\$ 1,566,435	\$ (2,670)
Corporate Bonds	14,217	14,247	30
Money Market	<u>236,160</u>	<u>236,160</u>	<u>-</u>
	<u>\$ 1,819,482</u>	<u>\$ 1,816,842</u>	<u>\$ (2,640)</u>

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 8: INVESTMENTS – CONTINUED

The following schedule summarizes the investment return and its classification in the Statements of Revenues, Expenditures and Changes in Fund Balance for the years ended December 31, 2015 and 2014:

	2015	2014
Interest income and realized gains	\$ 20,206	\$11,698
Net unrealized gain (loss) on investments	<u>(12,443)</u>	<u>1,329</u>
	<u><u>\$ 7,763</u></u>	<u><u>\$13,027</u></u>

NOTE 9: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Codification Topic *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1), and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the investments fall within different levels of the hierarchy, the categorization is based on the lowest level of input that is significant to the fair value measurement of the investment.

Investments recorded in the Statements of Assets, Liabilities and Fund Balance – Modified Accrual Basis based on the inputs to valuation techniques are as follows:

Level 1 - These are investments where values are based on unadjusted quoted prices for identical assets in an active market that the A&PC has the ability to access. These investments are comprised of money market mutual funds, corporate bonds, U.S Agency obligations and U.S Treasuries.

Level 2 - These are investments where values are based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the investments.

Level 3 - These are investments where values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect assumptions of management about assumptions market participants would use in pricing the investments.

FAYETTEVILLE ADVERTISING AND PROMOTION COMMISSION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 9: FAIR VALUE MEASUREMENTS – CONTINUED

The following tables present the A&PC's hierarchy for the investments measured at fair value on a recurring basis as of December 31, 2015 and 2014:

December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Totals</u>
<u>Marketable securities</u>				
Treasuries and U.S.				
Agency Obligations	\$ 1,783,418	\$ -	\$ -	\$ 1,783,418
Corporate Bonds	13,487	-	-	13,487
Money Market	43,351	-	-	43,351
	<u>\$ 1,840,256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840,256</u>

December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Totals</u>
<u>Marketable securities</u>				
Treasuries and U.S.				
Agency Obligations	\$ 1,566,435	\$ -	\$ -	\$ 1,566,435
Corporate Bonds	14,247	-	-	14,247
Money Market	236,160	-	-	236,160
	<u>\$ 1,816,842</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,816,842</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Fayetteville Advertising and Promotion Commission
Fayetteville, Arkansas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the **Fayetteville Advertising and Promotion Commission** (the "A&PC") as of and for the year ended December 31, 2015 and have issued our report thereon dated May 9, 2016. In our report we expressed an adverse opinion on accounting principles generally accepted in the United States of America because the financial statements are prepared on the basis of accounting practices prescribed or permitted by the State of Arkansas (regulatory basis) and not in accordance with accounting principles generally accepted in the United States of America. In our report, we expressed an unqualified opinion on the regulatory basis of accounting, which is a basis of accounting other than principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the A&PC's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the A&PC's internal control. Accordingly, we do not express an opinion on the effectiveness of the A&PC's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the A&PC's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the A&PC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the A&PC's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the A&PC's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Beall Barclay & Company, PLC

BEALL BARCLAY & COMPANY, PLC
Certified Public Accountants

Rogers, Arkansas
May 9, 2016

Financial Statements

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

CONSOLIDATED A & P COMMISSION

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Revenue								
40000 · Hotel, Motel, Restaurant Taxes	2,941,944	1,225,810	1,309,613	1,185,880	1,632,331	245,162	291,712	258,262
40200 · PY Hotel, Motel, Restaurant Tax	18,000	7,500	19,040	20,351	(1,040)	1,500	371	100
40600 · Rental Income	557,331	232,221	192,575	184,194	364,756	46,444	46,047	25,575
40601 - Incidentals	30,740	12,808	24,141	20,361	6,599	2,561	2,411	4,116
40602 - Alcohol Sales	50,000	20,833	11,997	22,946	38,003	4,166	0	4,825
40700 · 1st Thursday Income	20,000	7,500	17,379	2,483	2,621	2,500	5,613	716
40800 · Other Income	2,100	875	4,267	1,825	(2,167)	175	618	350
41000 · Parking Revenue	13,561	5,650	3,487	4,156	10,074	1,130	643	756
41001 · Parking Lease	19,815	8,255	3,954	5,648	15,861	1,651	3,954	250
41200 · Gift Shop Sales	6,781	2,825	1,505	2,321	5,276	565	315	733
41300 · Visitor Store	32,830	13,678	6,794	9,553	26,036	2,736	1,355	3,471
41400 · Partership Income	2,750	0	0	900	2,750	0	0	300
41600 · Admission Revenue	18,674	7,780	7,701	5,776	10,973	1,556	2,140	1,969
41700 · Health Reimbursement	0	0	0	1,389	0	0	0	0
42000 · Special Projects	21,365	8,900	2,414	5,638	18,951	1,780	0	1,370
42005 · Security Income	1,800	840	0	0	1,800	120	0	0
42600 · Interest Income Investments	12,000	5,000	5,909	5,726	6,091	1,000	1,334	1,070
42610 · Unrealized Gain / Loss	0	0	0	0	0	0	0	0
42800 · Interest Income Checking	3,075	1,279	1,594	1,024	1,481	256	312	238
42900 · Visitor Guide Ad Income	22,000	22,000	19,100	0	2,900	3,200	1,700	0
43200 · LOTO Income	10,300	0	0	0	10,300	0	0	0
98000 · Transfer In	1,325,647	554,131	0	0	1,325,647	142,429	0	0
Total Revenue	5,110,713	2,137,885	1,631,470	1,480,171	3,479,243	458,931	358,525	304,101
Cost of Goods Sold								
50000 - CHM Gift Shop - COGS	0	0	494	0	(494)	0	59	0
50001 - CVB Store - COGS	0	0	2,106	652	(2,106)	0	459	581
Total Cost of Goods Sold	0	0	2,600	652	(2,600)	0	518	581
Gross Profit	5,110,713	2,137,885	1,628,870	1,479,519	3,481,843	458,931	358,007	303,520

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

CONSOLIDATED A & P COMMISSION

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures								
61000 · Signage-Tourism	12,000	5,000	1,569	1,922	10,431	1,000	71	214
61500 · Credit Card Fees	10,950	4,563	2,651	3,274	8,299	913	555	864
62500 · Advertising & Marketing	860,000	392,667	386,200	213,789	473,800	55,834	54,247	119,603
62600 · Printing/Brochures	150,000	62,500	11,056	17,690	138,944	12,500	0	7,118
62700 · Website Update	12,000	5,000	2,500	3,335	9,500	1,000	500	1,335
63000 · Accounting & Legal Fees	6,500	2,710	3,438	1,945	3,062	542	1,624	1,945
63100 · Audit Expense	11,000	9,750	9,700	9,100	1,300	9,750	1,207	9,100
64000 · Office Expense	27,600	11,500	9,564	6,456	18,036	2,279	2,078	970
64100 · Visitor Store Expense	15,000	6,250	876	4,187	14,124	1,250	20	1,241
64150 - Clinton House Gift Shop	3,800	1,581	(62)	2,076	3,862	317	0	0
64500 · Insurance - Building	10,000	0	0	0	10,000	0	0	0
64501 - Insurance - Workers Comp	1,750	0	0	0	1,750	0	0	0
64502 - Insurance - D&O	2,000	0	1,991	0	9	0	1,991	0
65000 · Insurance & Health Benefits	115,640	48,163	37,391	44,550	78,249	9,632	7,478	7,348
65501 · Simple IRA Match	19,942	8,301	5,588	5,870	14,354	1,662	970	1,218
66000 · Car Allowance	43,600	13,500	1,500	1,950	42,100	4,300	300	300
66500 · Telephone Expense / Internet	19,460	8,108	5,458	6,665	14,002	1,623	1,085	737
67000 · Postage & Shipping Expense	30,500	12,708	13,121	5,722	17,379	2,541	3,596	2,395
67100 · Tracking Software	25,750	15,807	16,939	7,416	8,811	190	75	3,074
68100 · Rent	12,000	5,000	5,000	12,000	7,000	1,000	1,000	0
68400 · Maintenance / Lawn	17,500	3,000	1,520	498	15,980	1,000	714	459
68500 · Repairs & Maintenance Expense	166,300	72,790	45,534	48,076	120,766	12,358	6,120	11,144
68600 · Peace Fountain Maintenance	7,500	3,125	1,027	0	6,473	625	182	0
68700 · Linens	28,000	13,135	12,304	10,706	15,696	2,500	1,612	1,986
69500 · Publication & Dues	18,250	12,979	12,082	12,239	6,168	92	56	0
70000 · Travel / Training Expense	95,500	38,944	37,576	29,407	57,924	7,858	10,429	2,888
70500 · Taxes & Licenses	21,425	9,234	5,712	6,456	15,713	4,075	2,528	4,187
71000 · Collections Expense	63,000	26,250	26,573	24,125	36,427	5,250	5,842	5,167

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

CONSOLIDATED A & P COMMISSION

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures (cont.)								
72000 · Payroll Tax Expense	56,428	23,506	20,308	20,816	36,120	4,701	3,826	3,785
72500 · Depreciation Expense	0	0	0	0	0	0	0	0
73000 · Convention Development	58,500	29,191	26,516	30,622	31,984	4,208	2,622	3,722
76500 · Contract Labor	106,228	43,828	29,188	26,258	77,040	8,975	9,272	6,752
77500 · Wages Expense	719,873	299,943	249,331	249,710	470,542	59,989	48,599	48,031
77600 - Relocation Expense	0	0	0	5,000	0	0	0	0
78000 · Electric Utilities	72,600	26,440	23,247	25,474	49,353	5,965	5,609	5,730
78100 · Gas Utility	16,110	9,960	6,769	10,491	9,341	705	582	557
78200 · Water Utilitiy	10,934	3,773	4,365	3,544	6,569	768	1,160	846
78500 · Security	1,700	925	920	950	780	25	22	22
78600 · Airport Advertising	9,000	3,750	3,316	3,375	5,684	750	980	750
78700 · Minor Equipment	112,500	48,165	8,009	83,472	104,491	9,158	1,446	2,058
78800 · Airport Info Booth	5,000	2,025	1,600	1,200	3,400	425	0	0
89000 · Other Expense	20,000	6,000	0	0	20,000	2,000	0	0
94300 · LOTO Special Project	23,025	6,250	187	65	22,838	1,250	0	0
95000 · Misc. Special Projects - Other	269,865	112,440	85,719	66,546	184,146	22,488	19,226	25,543
95010 · 1st Thursday	20,000	11,600	12,051	8,614	7,949	2,600	1,568	3,011
95026 - Incidental Expenses	0	0	0	8,786	0	0	0	1,386
95027 - Alcohol & Bar Supply Purchases	30,000	12,500	3,954	12,722	26,046	2,500	913	1,299
95028 - Public Arts Program	105,000	26,250	0	0	105,000	26,250	0	0
95050 - Clinton Activities	450	75	0	125	450	0	0	0
96000 - Annual Improvements	234,950	77,485	0	0	234,950	22,495	0	0
96500 · Special Funding	0	0	0	0	0	0	0	0
97000 · Bond Payments - Town Center	746,556	311,065	290,928	311,065	455,628	62,213	58,186	62,213
97100 · Trustee Expense	0	0	0	0	0	0	0	0
99000 · Transfer Out	685,027	290,149	0	0	685,027	81,375	0	0
Total Expenditures	5,110,713	2,137,885	1,423,216	1,348,289	3,687,497	458,931	258,291	348,998
Excess of Revenues Over/(Under) Expenditures	0	0	205,654	131,230	(205,654)	0	99,716	(45,478)

Fayetteville A&P Commission

Balance Sheet

As of May 31, 2016

ASSETS

Current Assets

Cash

10000 CVB Cash in Register	100.00
10050 TC Cash on Hand	300.00
10100 CHM Cash In Register	100.00
10200 Arvest A&P General #4856	778.50
10300 1st Security A&P #8714	296,118.03
10400 1st Security Fayetteville TC	346,468.25
10500 1st Security Clinton House	20,749.07
10600 1st Security CVB # 8730	8,813.93
10700 Arvest Payroll Account #4636	<u>57,318.31</u>

Total Cash **730,746.09**

11000 Accounts Receivable **53,939.64**

11001 Accounts Receivable - City **828.20**

11400 Due From Other Funds **5,506.39**

11500 Prepaid Expenses **38,390.14**

11501 Prepaid Research Fees **57,431.63**

12100 Inventory Asset - CVB **5,116.04**

12150 Inventory Asset - CHM **2,735.08**

13000 Investments 1,887,792.24

13100 Investments: Adjust to Market (9,990.00)

Total Investments **1,877,802.24**

Total Current Assets **2,772,495.45**

Other Assets

14500 Capital Assets

15000 Furniture and Fixtures 34,550.01

15100 Equipment 262,117.44

15500 CVB Building 930,569.02

15510 CVB Land 198,621.00

15600 Building Additions 567,178.25

17300 Accumulated Depreciation (584,990.00)

Total Other Assets **1,408,045.72**

TOTAL ASSETS **4,180,541.17**

Fayetteville A&P Commission

Balance Sheet

As of May 31, 2016

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

20000 Accounts Payable	6,205.92
23002 Colonial Life& Acc Ins. Payable	144.90
24000 Payroll Liabilities	0.00
24100 Employee Benefits Payable	0.00
24500 Due to Other Funds	5,841.66
24750 Unearned A&P Revenue	0.00
24900 Unearned Revenue 2015	0.00
24901 Unearned Revenue 2016	129,465.11
24902 Unearned Revenue 2017	3,150.00

Total Liabilities

144,807.59

Equity

39005 Fund Balance	3,830,076.51
Net Revenue	205,657.07

Total Equity

4,035,733.58

TOTAL LIABILITIES AND EQUITY

4,180,541.17

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

FAYETTEVILLE A & P

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Revenue								
40000 · Hotel, Motel, Restaurant Taxes	2,941,944	1,225,810	1,309,613	1,185,880	1,632,331	245,162	291,712	258,262
40200 · PY Hotel, Motel, Restaurant Tax	18,000	7,500	19,040	20,351	(1,040)	1,500	371	100
40600 · Rental Income	0	0	0	0	0	0	0	0
40601 - Incidentals	0	0	0	0	0	0	0	0
40602 - Alcohol Sales	0	0	0	0	0	0	0	0
40700 · 1st Thursday Income	0	0	0	0	0	0	0	0
40800 · Other Income	2,100	875	2,250	360	(150)	175	600	0
41000 · Parking Revenue	0	0	0	0	0	0	0	0
41001 · Parking Lease	0	0	0	0	0	0	0	0
41200 · Gift Shop Sales	0	0	0	0	0	0	0	0
41300 · Visitor Store	0	0	0	0	0	0	0	0
41400 · Partership Income	0	0	0	0	0	0	0	0
41600 · Admission Revenue	0	0	0	0	0	0	0	0
41700 · Health Reimbursement	0	0	0	1,389	0	0	0	0
42000 · Special Projects	0	0	0	0	0	0	0	0
42005 · Security Income	0	0	0	0	0	0	0	0
42600 · Interest Income Investments	12,000	5,000	5,909	5,726	6,091	1,000	1,334	1,070
42610 · Unrealized Gain / Loss	0	0	0	0	0	0	0	0
42800 · Interest Income Checking	1,250	521	647	458	603	104	123	111
42900 · Visitor Guide Ad Income	22,000	22,000	19,100	0	2,900	3,200	1,700	0
43200 · LOTO Income	2,100	0	0	0	2,100	0	0	0
98000 · Transfer In	405,670	179,420	0	0	405,670	64,182	0	0
Total Revenue	3,405,064	1,441,126	1,356,559	1,214,164	2,048,505	315,323	295,840	259,543
Cost of Goods Sold								
50000 - CHM Gift Shop - COGS	0	0	0	0	0	0	0	0
50001 - CVB Store - COGS	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	0	0	0	0	0	0	0	0
Gross Profit	3,405,064	1,441,126	1,356,559	1,214,164	2,048,505	315,323	295,840	259,543

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

FAYETTEVILLE A & P

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures								
61000 · Signage-Tourism	12,000	5,000	1,569	1,855	10,431	1,000	71	214
61500 · Credit Card Fees	0	0	0	0	0	0	0	0
62500 · Advertising & Marketing	850,000	388,500	385,569	213,270	464,431	55,000	54,162	119,489
62600 · Printing/Brochures	150,000	62,500	11,056	17,204	138,944	12,500	0	6,632
62700 · Website Update	12,000	5,000	2,500	3,335	9,500	1,000	500	1,335
63000 · Accounting & Legal Fees	6,500	2,710	3,438	1,945	3,062	542	1,624	1,945
63100 · Audit Expense	11,000	9,750	9,700	9,100	1,300	9,750	1,207	9,100
64000 · Office Expense	4,250	1,772	1,136	1,110	3,114	354	232	151
64100 · Visitor Store Expense	0	0	0	0	0	0	0	0
64150 · Clinton House Gift Shop	0	0	0	0	0	0	0	0
64500 · Insurance - Building	10,000	0	0	0	10,000	0	0	0
64501 · Insurance - Workers Comp	1,750	0	0	0	1,750	0	0	0
64502 · Insurance - D&O	2,000	0	1,991	0	9	0	1,991	0
65000 · Insurance & Health Benefits	16,520	6,882	3,399	4,090	13,121	1,376	680	668
65501 · Simple IRA Match	4,350	1,809	1,096	681	3,254	363	210	222
66000 · Car Allowance	3,600	1,500	1,500	1,950	2,100	300	300	300
66500 · Telephone Expense / Internet	0	0	0	0	0	0	0	0
67000 · Postage & Shipping Expense	30,000	12,500	13,121	5,640	16,879	2,500	3,596	2,395
67100 · Tracking Software	750	340	322	252	428	55	40	49
68100 · Rent	0	0	0	0	0	0	0	0
68400 · Maintenance / Lawn	7,500	0	0	0	7,500	0	0	0
68500 · Repairs & Maintenance Expense	75,000	31,250	7,496	10,178	67,504	6,250	1,575	4,429
68600 · Peace Fountain Maintenance	7,500	3,125	1,027	0	6,473	625	182	0
68700 · Linens	0	0	0	0	0	0	0	0
69500 · Publication & Dues	15,000	12,020	11,437	11,619	3,563	50	56	0
70000 · Travel / Training Expense	10,000	4,169	3,927	853	6,073	833	180	0
70500 · Taxes & Licenses	3,000	0	0	225	3,000	0	0	0
71000 · Collections Expense	63,000	26,250	26,573	24,125	36,427	5,250	5,842	5,167

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

FAYETTEVILLE A & P

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures (cont.)								
72000 · Payroll Tax Expense	11,261	4,690	4,399	5,472	6,862	938	795	856
72500 · Depreciation Expense	0	0	0	0	0	0	0	0
73000 · Convention Development	2,500	1,041	891	1,594	1,609	208	140	0
76500 · Contract Labor	35,000	14,584	4,874	0	30,126	2,917	3,455	0
77500 · Wages Expense	145,000	60,415	53,657	65,338	91,343	12,083	10,150	10,890
77600 - Relocation Expense	0	0	0	5,000	0	0	0	0
78000 · Electric Utilities	0	0	0	0	0	0	0	0
78100 · Gas Utility	0	0	0	0	0	0	0	0
78200 · Water Utilitiy	0	0	0	0	0	0	0	0
78500 · Security	0	0	0	0	0	0	0	0
78600 · Airport Advertising	9,000	3,750	3,316	3,375	5,684	750	980	750
78700 · Minor Equipment	100,000	41,665	4,475	80,247	95,525	8,333	953	0
78800 · Airport Info Booth	5,000	2,025	1,600	1,200	3,400	425	0	0
89000 · Other Expense	0	0	0	0	0	0	0	0
94300 · LOTO Special Project	15,000	6,250	187	65	14,813	1,250	0	0
95000 · Misc. Special Projects - Other	250,000	104,165	82,095	57,742	167,905	20,833	19,226	23,748
95010 · 1st Thursday	0	0	0	0	0	0	0	0
95026 - Incidental Expenses	0	0	0	0	0	0	0	0
95027 - Alcohol & Bar Supply Purchases	0	0	0	0	0	0	0	0
95028 - Public Arts Program	105,000	26,250	0	0	105,000	26,250	0	0
95050 - Clinton Activities	0	0	0	0	0	0	0	0
96000 - Annual Improvements	0	0	0	0	0	0	0	0
96500 · Special Funding	0	0	0	0	0	0	0	0
97000 · Bond Payments - Town Center	746,556	311,065	290,928	311,065	455,628	62,213	58,186	62,213
97100 · Trustee Expense	0	0	0	0	0	0	0	0
99000 · Transfer Out	685,027	290,149	0	160,000	685,027	81,375	0	0
Total Expenditures	3,405,064	1,441,126	933,279	998,530	2,471,785	315,323	166,333	250,553
Excess of Revenues Over/(Under) Expenditures	0	0	423,280	215,634	(423,280)	0	129,507	8,990

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

CLINTON HOUSE

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Revenue								
40000 · Hotel, Motel, Restaurant Taxes	0	0	0	0	0	0	0	0
40200 · PY Hotel, Motel, Restaurant Tax	0	0	0	0	0	0	0	0
40600 · Rental Income	750	313	555	0	195	63	230	0
40601 - Incidentals	0	0	0	0	0	0	0	0
40602 - Alcohol Sales	0	0	0	0	0	0	0	0
40700 · 1st Thursday Income	0	0	0	0	0	0	0	0
40800 · Other Income	0	0	533	50	(533)	0	18	50
41000 · Parking Revenue	0	0	0	0	0	0	0	0
41001 · Parking Lease	0	0	0	0	0	0	0	0
41200 · Gift Shop Sales	6,781	2,825	1,505	2,321	5,276	565	315	733
41300 · Visitor Store	0	0	0	0	0	0	0	0
41400 · Partership Income	0	0	0	0	0	0	0	0
41600 · Admission Revenue	18,674	7,780	7,701	5,776	10,973	1,556	2,140	1,969
41700 · Health Reimbursement	0	0	0	0	0	0	0	0
42000 · Special Projects	1,500	625	0	175	1,500	125	0	0
42005 · Security Income	0	0	0	0	0	0	0	0
42600 · Interest Income Investments	0	0	0	0	0	0	0	0
42610 · Unrealized Gain / Loss	0	0	0	0	0	0	0	0
42800 · Interest Income Checking	100	41	54	25	46	8	11	4
42900 · Visitor Guide Ad Income	0	0	0	0	0	0	0	0
43200 · LOTO Income	0	0	0	0	0	0	0	0
98000 · Transfer In	84,639	33,965	0	25,000	84,639	6,832	0	0
Total Revenue	112,444	45,549	10,348	33,347	102,096	9,149	2,714	2,756
Cost of Goods Sold								
50000 - CHM Gift Shop - COGS	0	0	494	0	(494)	0	59	0
50001 - CVB Store - COGS	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	0	0	494	0	(494)	0	59	0
Gross Profit	112,444	45,549	9,854	33,347	102,590	9,149	2,655	2,756

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

CLINTON HOUSE

	2016 Annual Budget	May 2016 Year-to-Date		2015 YTD Actual	2016 Balance of Budget	May 2016 Month		2015 Month Actual
		Budget	Actual			Budget	Actual	
Expenditures								
61000 · Signage-Tourism	0	0	0	0	0	0	0	0
61500 · Credit Card Fees	1,150	479	249	209	901	96	53	57
62500 · Advertising & Marketing	0	0	0	0	0	0	0	0
62600 · Printing/Brochures	0	0	0	0	0	0	0	0
62700 · Website Update	0	0	0	0	0	0	0	0
63000 · Accounting & Legal Fees	0	0	0	0	0	0	0	0
63100 · Audit Expense	0	0	0	0	0	0	0	0
64000 · Office Expense	3,550	1,479	1,238	940	2,312	276	35	335
64100 · Visitor Store Expense	0	0	0	0	0	0	0	0
64150 - Clinton House Gift Shop	3,800	1,581	(62)	2,076	3,862	317	0	0
64500 · Insurance - Building	0	0	0	0	0	0	0	0
64501 - Insurance - Workers Comp	0	0	0	0	0	0	0	0
64502 - Insurance - D&O	0	0	0	0	0	0	0	0
65000 · Insurance & Health Benefits	8,260	3,423	3,399	3,340	4,861	685	680	668
65501 · Simple IRA Match	1,330	553	478	512	852	111	49	102
66000 · Car Allowance	0	0	0	0	0	0	0	0
66500 · Telephone Expense / Internet	1,560	650	641	586	919	130	133	82
67000 · Postage & Shipping Expense	0	0	0	0	0	0	0	0
67100 · Tracking Software	0	0	0	0	0	0	0	0
68100 · Rent	12,000	5,000	5,000	12,000	7,000	1,000	1,000	0
68400 · Maintenance / Lawn	10,000	3,000	1,520	498	8,480	1,000	714	459
68500 · Repairs & Maintenance Expense	1,800	750	622	85	1,178	150	138	20
68600 · Peace Fountain Maintenance	0	0	0	0	0	0	0	0
68700 · Linens	0	0	0	0	0	0	0	0
69500 · Publication & Dues	250	250	220	210	30	0	0	0
70000 · Travel / Training Expense	2,000	1,000	768	1,047	1,232	0	0	0
70500 · Taxes & Licenses	1,200	500	236	166	964	100	137	42
71000 · Collections Expense	0	0	0	0	0	0	0	0

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

CLINTON HOUSE

	2016 Annual Budget	May 2016 Year-to-Date		2015 YTD Actual	2016 Balance of Budget	May 2016 Month		2015 Month Actual
		Budget	Actual			Budget	Actual	
Expenditures (cont.)								
72000 · Payroll Tax Expense	3,474	1,448	1,665	1,414	1,809	289	191	261
72500 · Depreciation Expense	0	0	0	0	0	0	0	0
73000 · Convention Development	0	0	0	0	0	0	0	0
76500 · Contract Labor	11,500	4,794	967	4,135	10,533	958	0	810
77500 · Wages Expense	44,306	18,462	20,271	17,065	24,035	3,692	2,422	3,413
77600 - Relocation Expense	0	0	0	0	0	0	0	0
78000 · Electric Utilities	1,450	465	383	434	1,067	70	67	67
78100 · Gas Utility	1,110	805	541	805	569	50	35	47
78200 · Water Utilitiy	1,454	310	223	227	1,231	75	44	44
78500 · Security	300	125	110	110	190	25	22	22
78600 · Airport Advertising	0	0	0	0	0	0	0	0
78700 · Minor Equipment	1,500	400	117	772	1,383	125	117	337
78800 · Airport Info Booth	0	0	0	0	0	0	0	0
89000 · Other Expense	0	0	0	0	0	0	0	0
94300 · LOTO Special Project	0	0	0	0	0	0	0	0
95000 · Misc. Special Projects - Other	0	0	0	0	0	0	0	0
95010 · 1st Thursday	0	0	0	0	0	0	0	0
95026 - Incidental Expenses	0	0	0	0	0	0	0	0
95027 - Alcohol & Bar Supply Purchases	0	0	0	0	0	0	0	0
95028 - Public Arts Program	0	0	0	0	0	0	0	0
95050 - Clinton Activities	450	75	0	125	450	0	0	0
96000 - Annual Improvements	0	0	0	0	0	0	0	0
96500 · Special Funding	0	0	0	0	0	0	0	0
97000 · Bond Payments - Town Center	0	0	0	0	0	0	0	0
97100 · Trustee Expense	0	0	0	0	0	0	0	0
99000 · Transfer Out	0	0	0	0	0	0	0	0
Total Expenditures	112,444	45,549	38,586	46,756	73,858	9,149	5,837	6,766
Excess of Revenues Over/(Under) Expenditures	0	0	(28,732)	(13,409)	28,732	0	(3,182)	(4,010)

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

TOWN CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Revenue								
40000 · Hotel, Motel, Restaurant Taxes	0	0	0	0	0	0	0	0
40200 · PY Hotel, Motel, Restaurant Tax	0	0	0	0	0	0	0	0
40600 · Rental Income	556,581	231,908	192,020	184,194	364,561	46,381	45,817	25,575
40601 - Incidentals	30,740	12,808	24,141	20,361	6,599	2,561	2,411	4,116
40602 - Alcohol Sales	50,000	20,833	11,997	22,946	38,003	4,166	0	4,825
40700 · 1st Thursday Income	20,000	7,500	16,149	155	3,851	2,500	5,613	0
40800 · Other Income	0	0	1,184	1,241	(1,184)	0	0	0
41000 · Parking Revenue	13,561	5,650	3,487	4,156	10,074	1,130	643	756
41001 · Parking Lease	19,815	8,255	3,954	5,648	15,861	1,651	3,954	250
41200 · Gift Shop Sales	0	0	0	0	0	0	0	0
41300 · Visitor Store	0	0	0	0	0	0	0	0
41400 · Partership Income	0	0	0	0	0	0	0	0
41600 · Admission Revenue	0	0	0	0	0	0	0	0
41700 · Health Reimbursement	0	0	0	0	0	0	0	0
42000 · Special Projects	19,865	8,275	2,414	5,463	17,451	1,655	0	1,370
42005 · Security Income	1,800	840	0	0	1,800	120	0	0
42600 · Interest Income Investments	0	0	0	0	0	0	0	0
42610 · Unrealized Gain / Loss	0	0	0	0	0	0	0	0
42800 · Interest Income Checking	1,200	500	769	390	431	100	166	89
42900 · Visitor Guide Ad Income	0	0	0	0	0	0	0	0
43200 · LOTO Income	0	0	0	0	0	0	0	0
98000 · Transfer In	234,950	86,631	0	0	234,950	23,094	0	0
Total Revenue	948,512	383,200	256,115	244,554	692,397	83,358	58,604	36,981
Cost of Goods Sold								
50000 - CHM Gift Shop - COGS	0	0	0	0	0	0	0	0
50001 - CVB Store - COGS	0	0	0	0	0	0	0	0
Total Cost of Goods Sold	0	0	0	0	0	0	0	0
Gross Profit	948,512	383,200	256,115	244,554	692,397	83,358	58,604	36,981

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

TOWN CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures								
61000 · Signage-Tourism	0	0	0	0	0	0	0	0
61500 · Credit Card Fees	7,600	3,167	1,945	2,663	5,655	633	455	689
62500 · Advertising & Marketing	0	0	0	0	0	0	0	0
62600 · Printing/Brochures	0	0	0	0	0	0	0	0
62700 · Website Update	0	0	0	0	0	0	0	0
63000 · Accounting & Legal Fees	0	0	0	0	0	0	0	0
63100 · Audit Expense	0	0	0	0	0	0	0	0
64000 · Office Expense	10,000	4,167	4,105	3,025	5,895	833	1,154	77
64100 · Visitor Store Expense	0	0	0	0	0	0	0	0
64150 · Clinton House Gift Shop	0	0	0	0	0	0	0	0
64500 · Insurance - Building	0	0	0	0	0	0	0	0
64501 · Insurance - Workers Comp	0	0	0	0	0	0	0	0
64502 · Insurance - D&O	0	0	0	0	0	0	0	0
65000 · Insurance & Health Benefits	41,300	17,208	13,597	17,216	27,703	3,441	2,719	2,672
65501 · Simple IRA Match	6,074	2,529	1,805	2,054	4,269	506	297	411
66000 · Car Allowance	0	0	0	0	0	0	0	0
66500 · Telephone Expense / Internet	7,900	3,292	2,156	2,766	5,744	659	539	0
67000 · Postage & Shipping Expense	500	208	0	0	500	41	0	0
67100 · Tracking Software	0	0	1,300	0	(1,300)	0	0	0
68100 · Rent	0	0	0	0	0	0	0	0
68400 · Maintenance / Lawn	0	0	0	0	0	0	0	0
68500 · Repairs & Maintenance Expense	85,000	38,915	35,491	37,304	49,509	5,583	4,407	6,618
68600 · Peace Fountain Maintenance	0	0	0	0	0	0	0	0
68700 · Linens	28,000	13,135	12,304	10,706	15,696	2,500	1,612	1,986
69500 · Publication & Dues	500	209	0	0	500	42	0	0
70000 · Travel / Training Expense	10,000	3,150	1,785	2,608	8,215	900	50	0
70500 · Taxes & Licenses	14,025	7,225	3,885	4,686	10,140	3,725	1,910	3,745
71000 · Collections Expense	0	0	0	0	0	0	0	0

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

TOWN CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures (cont.)								
72000 · Payroll Tax Expense	20,215	8,420	6,585	6,423	13,630	1,684	1,264	1,211
72500 · Depreciation Expense	0	0	0	0	0	0	0	0
73000 · Convention Development	0	0	207	0	(207)	0	76	0
76500 · Contract Labor	59,728	24,450	23,347	22,123	36,381	5,100	5,817	5,942
77500 · Wages Expense	257,655	107,355	80,386	77,279	177,269	21,471	15,739	15,219
77600 - Relocation Expense	0	0	0	0	0	0	0	0
78000 · Electric Utilities	65,000	23,175	20,446	22,210	44,554	5,500	5,164	5,286
78100 · Gas Utility	15,000	9,155	6,228	9,686	8,772	655	547	510
78200 · Water Utilitiy	8,800	3,180	3,888	3,070	4,912	635	1,066	751
78500 · Security	1,400	800	810	840	590	0	0	0
78600 · Airport Advertising	0	0	0	0	0	0	0	0
78700 · Minor Equipment	5,000	3,600	3,417	370	1,583	200	376	0
78800 · Airport Info Booth	0	0	0	0	0	0	0	0
89000 · Other Expense	0	0	0	0	0	0	0	0
94300 · LOTO Special Project	0	0	0	0	0	0	0	0
95000 · Misc. Special Projects - Other	19,865	8,275	3,624	8,275	16,241	1,655	0	1,495
95010 · 1st Thursday	20,000	11,600	12,051	0	7,949	2,600	1,568	0
95026 - Incidental Expenses	0	0	0	8,786	0	0	0	1,386
95027 - Alcohol & Bar Supply Purchases	30,000	12,500	3,954	12,722	26,046	2,500	913	1,299
95028 - Public Arts Program	0	0	0	0	0	0	0	0
95050 - Clinton Activities	0	0	0	0	0	0	0	0
96000 - Annual Improvements	234,950	77,485	0	0	234,950	22,495	0	0
96500 · Special Funding	0	0	0	0	0	0	0	0
97000 · Bond Payments - Town Center	0	0	0	0	0	0	0	0
97100 · Trustee Expense	0	0	0	0	0	0	0	0
99000 · Transfer Out	0	0	0	0	0	0	0	0
Total Expenditures	948,512	383,200	243,316	254,812	705,196	83,358	45,673	49,297
Excess of Revenues Over/(Under) Expenditures	0	0	12,799	(10,258)	(12,799)	0	12,931	(12,316)

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

VISITOR CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Revenue								
40000 · Hotel, Motel, Restaurant Taxes	0	0	0	0	0	0	0	0
40200 · PY Hotel, Motel, Restaurant Tax	0	0	0	0	0	0	0	0
40600 · Rental Income	0	0	0	0	0	0	0	0
40601 - Incidentals	0	0	0	0	0	0	0	0
40602 - Alcohol Sales	0	0	0	0	0	0	0	0
40700 · 1st Thursday Income	0	0	1,230	2,328	(1,230)	0	0	716
40800 · Other Income	0	0	300	174	(300)	0	0	300
41000 · Parking Revenue	0	0	0	0	0	0	0	0
41001 · Parking Lease	0	0	0	0	0	0	0	0
41200 · Gift Shop Sales	0	0	0	0	0	0	0	0
41300 · Visitor Store	32,830	13,678	6,794	9,553	26,036	2,736	1,355	3,471
41400 · Partership Income	2,750	0	0	900	2,750	0	0	300
41600 · Admission Revenue	0	0	0	0	0	0	0	0
41700 · Health Reimbursement	0	0	0	0	0	0	0	0
42000 · Special Projects	0	0	0	0	0	0	0	0
42005 · Security Income	0	0	0	0	0	0	0	0
42600 · Interest Income Investments	0	0	0	0	0	0	0	0
42610 · Unrealized Gain / Loss	0	0	0	0	0	0	0	0
42800 · Interest Income Checking	525	217	124	151	401	44	12	34
42900 · Visitor Guide Ad Income	0	0	0	0	0	0	0	0
43200 · LOTO Income	8,200	0	0	0	8,200	0	0	0
98000 · Transfer In	600,388	254,115	0	135,000	600,388	48,321	0	0
Total Revenue	644,693	268,010	8,448	148,106	636,245	51,101	1,367	4,821
Cost of Goods Sold								
50000 - CHM Gift Shop - COGS	0	0	0	0	0	0	0	0
50001 - CVB Store - COGS	0	0	2,106	652	(2,106)	0	459	581
Total Cost of Goods Sold	0	0	2,106	652	(2,106)	0	459	581
Gross Profit	644,693	268,010	6,342	147,454	638,351	51,101	908	4,240

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
May 2016 Year-to-Date

VISITOR CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures								
61000 · Signage-Tourism	0	0	0	67	0	0	0	0
61500 · Credit Card Fees	2,200	917	457	402	1,743	184	47	118
62500 · Advertising & Marketing	10,000	4,167	631	519	9,369	834	85	114
62600 · Printing/Brochures	0	0	0	486	0	0	0	486
62700 · Website Update	0	0	0	0	0	0	0	0
63000 · Accounting & Legal Fees	0	0	0	0	0	0	0	0
63100 · Audit Expense	0	0	0	0	0	0	0	0
64000 · Office Expense	9,800	4,082	3,085	1,381	6,715	816	657	407
64100 · Visitor Store Expense	15,000	6,250	876	4,187	14,124	1,250	20	1,241
64150 - Clinton House Gift Shop	0	0	0	0	0	0	0	0
64500 · Insurance - Building	0	0	0	0	0	0	0	0
64501 - Insurance - Workers Comp	0	0	0	0	0	0	0	0
64502 - Insurance - D&O	0	0	0	0	0	0	0	0
65000 · Insurance & Health Benefits	49,560	20,650	16,996	19,904	32,564	4,130	3,399	3,340
65501 · Simple IRA Match	8,188	3,410	2,209	2,623	5,979	682	414	483
66000 · Car Allowance	40,000	12,000	0	0	40,000	4,000	0	0
66500 · Telephone Expense / Internet	10,000	4,166	2,661	3,313	7,339	834	413	655
67000 · Postage & Shipping Expense	0	0	0	82	0	0	0	0
67100 · Tracking Software	25,000	15,467	15,317	7,164	9,683	135	35	3,025
68100 · Rent	0	0	0	0	0	0	0	0
68400 · Maintenance / Lawn	0	0	0	0	0	0	0	0
68500 · Repairs & Maintenance Expense	4,500	1,875	1,925	509	2,575	375	0	77
68600 · Peace Fountain Maintenance	0	0	0	0	0	0	0	0
68700 · Linens	0	0	0	0	0	0	0	0
69500 · Publication & Dues	2,500	500	425	410	2,075	0	0	0
70000 · Travel / Training Expense	73,500	30,625	31,096	24,899	42,404	6,125	10,199	2,888
70500 · Taxes & Licenses	3,200	1,509	1,591	1,379	1,609	250	481	400
71000 · Collections Expense	0	0	0	0	0	0	0	0

Fayetteville A P Commission
Statement of Budget, Revenue and Expense
 May 2016 Year-to-Date

VISITOR CENTER

	2016	May 2016 Year-to-Date		2015	2016	May 2016 Month		2015
	Annual Budget	Budget	Actual	YTD Actual	Balance of Budget	Budget	Actual	Month Actual
Expenditures (cont.)								
72000 · Payroll Tax Expense	21,478	8,948	7,659	7,507	13,819	1,790	1,576	1,457
72500 · Depreciation Expense	0	0	0	0	0	0	0	0
73000 · Convention Development	56,000	28,150	25,418	29,028	30,582	4,000	2,406	3,722
76500 · Contract Labor	0	0	0	0	0	0	0	0
77500 · Wages Expense	272,912	113,711	95,017	90,028	177,895	22,743	20,288	18,509
77600 - Relocation Expense	0	0	0	0	0	0	0	0
78000 · Electric Utilities	6,150	2,800	2,418	2,830	3,732	395	378	377
78100 · Gas Utility	0	0	0	0	0	0	0	0
78200 · Water Utilitiy	680	283	254	247	426	58	50	51
78500 · Security	0	0	0	0	0	0	0	0
78600 · Airport Advertising	0	0	0	0	0	0	0	0
78700 · Minor Equipment	6,000	2,500	0	2,083	6,000	500	0	1,721
78800 · Airport Info Booth	0	0	0	0	0	0	0	0
89000 · Other Expense	20,000	6,000	0	0	20,000	2,000	0	0
94300 · LOTO Special Project	8,025	0	0	0	8,025	0	0	0
95000 · Misc. Special Projects - Other	0	0	0	529	0	0	0	300
95010 · 1st Thursday	0	0	0	8,614	0	0	0	3,011
95026 - Incidental Expenses	0	0	0	0	0	0	0	0
95027 - Alcohol & Bar Supply Purchases	0	0	0	0	0	0	0	0
95028 - Public Arts Program	0	0	0	0	0	0	0	0
95050 - Clinton Activities	0	0	0	0	0	0	0	0
96000 - Annual Improvements	0	0	0	0	0	0	0	0
96500 · Special Funding	0	0	0	0	0	0	0	0
97000 · Bond Payments - Town Center	0	0	0	0	0	0	0	0
97100 · Trustee Expense	0	0	0	0	0	0	0	0
99000 · Transfer Out	0	0	0	0	0	0	0	0
Total Expenditures	644,693	268,010	208,035	208,191	436,658	51,101	40,448	42,382
Excess of Revenues Over/(Under) Expenditures	0	0	(201,693)	(60,737)	201,693	0	(39,540)	(38,142)

Monthly Reports

Advertising and Promotion Commission
For month of **May 2016**

Current Year HMR Collected (2120.0912.4101.00)	\$	291,712.40
Prior Year Collected (2120.0912.4101.01)	\$	370.62
First Security Investment Interest Revenue (2120.0912.4708.00)	\$	1,333.91
Total Revenues	\$	293,416.93
Annual Bond Audit Expense (2120.9120.5307.00)	\$	-
Collection Expense (2120.9120.5333.00)	\$	(5,841.66)
Town Center Bond Payment (2120.9120.5739.00)	\$	(58,185.63)
2015 Property Taxes on Town Center (2120.9120.5345.00)	\$	-
Total Expenses	\$	(64,027.29)
Total Check to A&P	\$	229,389.64

*~ This report represents HMR collections through the end of the month.
These figures may include past due amounts.*

I have been asked to continue sending the total amount collected each month since the detail can no longer be provided. If you would like to be removed from this list, please reply to this email and let me know.

The total amount collected during the month of **May** was **\$292,083.02**. This total includes previous month tax amounts that were received in **April**. Please remember that the amount listed represents only 1/2 of the total revenue generated.

For April taxes collected in May - the Hotel/Motel collections were \$34,240.41. The restaurant April taxes collected in May were \$257,842.61.

Thanks!

Deborah Smallwood

Revenue Accountant

City of Fayetteville, Arkansas

113 W Mountain St

Fayetteville, AR 72701

P: 479.575-8287

F: 479-575-8273

[Website](#) | [Facebook](#) | [Twitter](#) | [YouTube](#)



City of Fayetteville, Arkansas
Monthly HMR Tax Collections 2010-2014

	2012 Total HMR Taxes	2013 Total HMR Taxes	2013 Change Over Prior Year	2014 Total HMR Taxes	2014 Change Over Prior Year	2015 Total HMR Taxes	2015 Change Over Prior Year	2016 Total HMR Taxes	2016 Change Over Prior Year
January	\$205,939	211,138	2.52%	202,477	-4.10%	236,849	16.98%	265,115	11.93%
February	\$178,289	187,562	5.20%	203,022	8.24%	219,436	8.09%	233,583	6.45%
March	\$201,015	213,526	6.22%	213,212	-0.15%	233,277	9.41%	260,155	11.52%
April	\$217,840	228,865	5.06%	230,939	0.91%	258,307	11.85%	277,718	7.51%
May	\$203,966	228,289	11.93%	236,098	3.42%	258,362	9.43%	292,083	13.05%
June	\$222,062	218,829	-1.46%	243,770	11.40%	264,979	8.70%		
July	\$214,750	227,971	6.16%	230,624	1.16%	259,215	12.40%		
August	\$202,624	206,873	2.10%	215,802	4.32%	240,916	11.64%		
September	\$215,653	226,103	4.85%	233,695	3.36%	259,534	11.06%		
October	\$241,017	243,129	0.88%	258,857	6.47%	278,956	7.76%		
November	\$210,335	231,456	10.04%	252,717	9.19%	281,318	11.32%		
December	\$208,518	210,064	0.74%	236,549	12.61%	261,072	10.37%		
Total	\$ <u>\$2,522,008</u>	\$ <u>\$2,633,805</u>	4.43%	\$ <u>2,757,761</u>	4.71%	\$ <u>\$3,052,221</u>	10.68%	\$ 1,328,654	9.21%

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OFFICE OF THE
CITY ATTORNEY

DEPARTMENTAL CORRESPONDENCE



Kit Williams
City Attorney

Blake Pennington
Assistant City Attorney

Patti Mulford
Paralegal

TO: **Mayor Jordan**
City Council
A&P Commissioners

CC: **Casey Jones, City Prosecutor**

FROM: **Blake Pennington, Assistant City Attorney**

A blue ink handwritten signature, likely belonging to Blake Pennington, written over the printed name.

DATE: **June 3, 2016**

RE: **Overdue HMR collection efforts**

The City Prosecutor reported on 32 active Hotel, Motel and Restaurant overdue tax collection cases for May 2016 as shown on his attached report. Two of these cases were closed. The City Prosecutor's Office collected **\$1,145.54** in overdue HMR taxes in May. Year to date collections total **\$33,182.00**.

Clinton K. Jones - City Prosecutor
Brian Thomas - Deputy City Prosecutor



Mandy Finklea - Office Administrator
prosecutor@fayetteville-ar.gov

OFFICE OF THE CITY PROSECUTOR

MEMO

TO: *K. Williams*
Fayetteville City Attorney

FROM: *Casey Jones*
Fayetteville City Prosecutor

DATE: *June 2, 2016*

RE: *Status of Active HMR cases*

A handwritten signature in black ink, appearing to be "Casey Jones", is written over the "FROM:" line of the memo.

1. *Collected: \$1,145.54;*
2. *Closed 2 cases and*
3. *Currently 32 open cases with the Prosecutors Office.*

Fayetteville Town Center - Manager's Activity Report

May 2016

Sales Report – Kelley Carey

Fayetteville Town Center Sales Report

From 5/1/2016 To 5/31/2016

	GROUPS	ATTENDANCE	ROOM FEES
DATES HELD	19	6,672	\$38,995
CONTRACTS SENT	18	5,797	\$38,545
BOOKED DEFINITE	30	7,517	\$29,660
LOST BUSINESS	12	3,250	\$19,535

Revenue-April 2015 vs April 2016

	May 2015 (base)	May 2016	% Change
Collections	\$31,870.26	\$59,288.57	86%

Operations Items

- Hired Carla Waller as Sales Director.
- Met with Superior to discuss linen contract.
- Created material request procedure for Clinton House Museum Garden Project.
- New Speaker installation began.

Event Breakdown

NP-16% Corp-23% Social-16% Ed-35.5% UA-6.5% Community-3%

Convention Sales Department Detail Report

From 5/1/2016 To 5/31/2016

Sales Leads	Groups	Attendance	Rm Nts	Ec. Impact
GROUP TOUR	6	199	0	\$24,582
MEETINGS AND CONVENTIONS	3	300	440	\$105,618
SPORTS	2	13,000	1,950	\$8,029,450
Total Sales Leads Issued	<u>11</u>	<u>13,499</u>	<u>2,390</u>	<u>\$8,159,651</u>

Definite Bookings	Groups	Attendance	Rm Nts	Ec. Impact
GROUP TOUR	5	199	0	\$24,582
MEETINGS AND CONVENTIONS	4	435	377	\$115,501
SPORTS	5	2,250	66	\$463,238
Total Definite Bookings:	<u>14</u>	<u>2,884</u>	<u>0</u>	<u>\$603,321</u>

Lost Business	Dates	Attendance	Rm Nts	Ec. Impact
SPORTS	3	25,000	1,356	\$20,382,450
Total Lost Business:	<u>3</u>	<u>25,000</u>	<u>1,356</u>	<u>\$20,382,450</u>

Meetings Held	Dates	Attendance	Block	Pickup	Ec. Impact
GROUP TOUR	1	35	0	0	\$4,324
MEETINGS AND CONVENTIONS	3	285	377	180	\$103,148
SPORTS	3	3,700	50	0	\$827,651
Total Meetings Held	<u>7</u>	<u>4,020</u>	<u>300</u>	<u>180</u>	<u>\$935,122</u>

Staff Activity Summary

Appointments	1
Covention Services	1
E-Mail	14
File Note	6
Follow Up	1
Group Tour	3
Hotel Visit	1
Issued Lead	3
Meeting	3
Phone Call	1
Pick up Report	1
Proposal Issued	1
RFP Issued	1
Sales Call	11
Scheduled Site Visit	2
Site Visit	2

MAY, 2016 FAY VIS BUREAU

TOTAL PUBLICATIONS MAILED: 1230

- INSIDERS GUIDES – 1038
- TRAILS MAP – 10
- ALE TRAIL PASSPORT – 18
- CITY MAP – 10
- NATA GUIDE – 3
- CRYSTAL BRIDGES – 3
- WM MUSEUM – 2
- DRIVING TOUR – 8
- FARMERS MKT - 2
- CLINTON HOUSE – 3
- BEAVER LAKE – 2
- FAY UNDER - 1
- A&M RAIL – 1
- NWA MALL – 1
- DEVILS DEN – 2
- HERITAGE TR – 1
- SHILOH MUSEUM – 2
- BUFFALO – 1
- STATEHWYMAP – 1
- MTN BIKING – 1
- NATIVE AMER – 4
- CHHISTORY – 1
- ARHISPRES – 1
- AIRMUSEUM - 1
- FIRST HOME – 106
- JONES CTR – 1
- WITHROW SPR – 1
- BTVMAG – 2
- BATTLEFIELD SP – 1
- BOTGARDENS - 2

TOTAL LEADS BY SOURCE: 1056

- Travelguidesfree.com – 540
- Southern Living – 3
- Midwest Living – 50
- Telephone - 12
- Texas Monthly – 31
- arkansas.com– 214
- Email – 138
- Escape to the Southeast.com – 29
- Travelinformation.com - 39

ADDRESSES MAILED TO BY STATE: 1056

TOP 5 Requesting States

AR – 77

MO – 78

OH – 72

OK – 59

TX – 95

Social Media Tracking

Week	Facebook Likes (ExpFay)	Facebook Reach (ExpFay)	People Engaged (ExpFay)	Instagram followers	Twitter followers	Facebook Likes (Clinton)	Facebook Reach (Clinton)	People Engaged (Clinton)	Facebook Likes (1st Thurs)	Facebook Reach (1st Thurs)	People Engaged (1stTh)	Facebook Likes (Towncenter)	Facebook Reach (Towncenter)	People engaged (TC)	Facebook Likes (Ale Trail)	Facebook Reach (Ale Trail)	People Engaged (Ale Trail)	Facebook Likes (FVC&GS)	Facebook Reach (FVC&GS)	People Engaged (FVC&GS)
Dec 28 - Jan 3	24,977	16,740	1,155	-	-	6,717	903	42	4,717	35	9	1,877	11,706	1,016	1,626	325	16	339	50	4
Jan 4 - Jan 10	24,982	7,001	296	-	-	6,716	1,956	83	4,721	39	8	1,880	5,728	358	1,630	810	42	342	137	6
Jan 11 - Jan 17	24,976	13,780	661	-	-	6,722	1,201	72	4,719	73	10	1,886	1,181	60	1,630	527	25	343	21	4
Jan 18 - Jan 24	24,971	2,797	111	-	-	6,720	6,052	394	4,717	38	7	1,893	40,373	3,043	1,638	282	28	343	82	4
Jan 25 - Jan 31	24,990	9,787	531	-	-	6,715	184	17	4,719	67	10	1,898	14,610	1,018	1,640	155	18	345	61	3
Feb 1 - Feb 7	25,001	4,069	203	-	-	6,711	567	18	4,720	105	19	1,905	2,517	2,517	1,645	166	15	346	24	1
Feb 8 - Feb 14	25,066	39,131	1,996	-	-	6,707	5,071	267	4,724	26	12	1,911	5,123	389	1,649	87	15	354	51	8
Feb 15 - Feb 21	25,161	36,187	1,980	-	-	6,704	5,628	194	4,727	53	15	1,915	39,560	2,996	1,651	214	23	361	107	14
Feb 22 - Feb 28	25,180	5,593	167	9,871	6,200	6,703	2,076	193	4,744	187	27	1,921	22,647	1,406	1,654	681	14	363	21	2
Feb 29 - Mar 6	25,267	79,421	5,536	10,371	-	6,703	5,487	427	4,772	8,344	859	1,935	62,971	3,875	1,662	1,672	104	366	216	12
Mar 7 - Mar 13	25,305	12,823	618	10,427	6,300	6,701	3,390	194	4,779	106	25	1,943	22,643	1,306	1,667	156	10	371	183	7
Mar 14 - Mar 21	25,323	4,112	217	10,674	6,342	6,701	3,070	235	4,782	89	19	1,944	18,939	970	1,669	205	11	376	316	18
Mar 22 - Mar 27	25,316	7,052	390	10,895	6,368	6,699	3,064	144	4,801	1,898	73	1,958	9,271	601	1,675	79	6	378	219	15
Mar 28 - Apr 3	25,332	4,182	362	11,161	6,400	6,700	5,812	365	4,837	2,627	194	1,955	44,533	4,177	1,672	165	11	378	4	1
Apr 4 - April 10	25,397	11,477	826	11,417	-	6,697	1,806	135	4,961	9,606	638	1,966	14,994	1,372	1,683	2,003	86	379	191	4
Apr 11 - Apr 17	25,456	8,254	258	11,669	-	6,698	2,121	162	4,974	283	23	1,968	25,105	2,431	1,691	2,627	217	380	21	6
Apr 18 - Apr 24	25,501	29,395	1,535	11,857	6,463	6,697	182	11	4,982	1,612	186	1,962	42,670	3,961	1,696	155	9	381	18	2
Apr 25 - May 1	25,463	7,686	271	12,041	-	6,697	1,801	132	4,978	1,362	110	1,968	16,606	1,434	1,694	875	12	380	30	3
May 2 - May 8	25,561	9,518	381	12,356	6,476	6,693	841	434	5,042	1,125	377	1,976	105	2,093	1,697	816	31	383	157	2
May 9 - May 15	25,602	4,208	349	12,575	6,513	6,690	1604	822	5,053	423	115	1,977	11	94	1,708	1,707	178	382	118	11
May 16 - May 22	25,732	56,535	4,816	12,865	6,553	6,685	513	86	5069	1185	104	1979	38,814	5,026	1,725	568	23	382	171	8
May 23- May 29	25, 772	12,346	713	13,112	6,575	6,683	4,307	453	5,086	2,800	193	1,978	14,086	1,606	1731	412	14	386	185	8
May 29 - Jun 3	25,804	15,770	1,031	13,328	6,605	6,690	1,491	90	5,132	6,848	526	1,984	13,998	1,073	1,737	1,634	122	389	184	9

Fayetteville Visitor's Center Sales Date Comparison

Department	5/1/2015 to 5/31/2015					5/1/2016 to 5/31/2016				
	Qty Sold	Ext Cost	Ext Price	Margin %	Total Margin \$	Qty Sold	Ext Cost	Ext Price	Margin %	Total Margin \$
Souvenirs	0	0.00	0.00	0.00	0.00	5	12.50	26.99	53.69	14.49
Holiday	0	0.00	0.00	0.00	0.00	5	6.25	2.50	-150.00	(3.75)
Fayettechill	2	28.50	60.00	52.50	31.50	0	0.00	0.00	0.00	0.00
Jewelry	5	25.00	61.75	59.51	36.75	0	0.00	0.00	0.00	0.00
Accessories	5	41.00	85.90	52.27	44.90	2	10.64	19.00	44.00	8.36
Sili Pints	7	42.00	70.00	40.00	28.00	9	54.00	90.00	40.00	36.00
Vendor Fees	8	0.00	255.00	100.00	255.00	0	0.00	0.00	0.00	0.00
Clothing	13	119.00	196.00	39.29	77.00	1	19.00	10.00	-90.00	(9.00)
Consignment	13	203.90	251.45	18.91	47.55	19	266.80	332.50	19.76	65.70
Books	21	298.32	379.23	21.34	80.91	2	22.66	40.94	44.65	18.28
Food Accessories	31	145.15	316.86	54.19	171.71	7	40.50	86.75	53.31	46.25
Razorback	34	163.43	350.53	53.38	187.10	28	94.50	189.19	50.05	94.69
Local Non-Food	104	262.78	481.04	45.37	218.26	31	142.07	193.50	26.58	51.43
Local Food & Drink	130	317.92	545.07	41.67	227.15	85	113.76	200.25	43.19	86.49
Postcard	228	32.83	58.50	43.88	25.67	103	17.29	43.25	60.02	25.96
	601	1,679.83	3,111.33	46.01	1,431.50	297	799.97	1,234.87	35.22	434.90

Clinton House Museum Sales Date Comparison

Department	5/1/2015 to 5/31/2015					5/1/2016 to 5/31/2016				
	Qty Sold	Ext Cost	Ext Price	Margin %	Total Margin \$	Qty Sold	Ext Cost	Ext Price	Margin %	Total Margin \$
ADMISSION	310	0.00	1,862.00	100.00	1,862.00	446	0.00	2,370.00	100.00	2,370.00
BBQ SAUCE	1	3.60	4.50	20.00	0.90	0	0.00	0.00	0.00	0.00
BOOK	15	100.78	153.94	34.53	53.16	3	4.42	33.85	86.94	29.43
BUMPER STICKER	3	3.95	6.25	36.80	2.30	2	1.90	4.50	57.78	2.60
BUTTON	7	3.00	19.75	84.81	16.75	0	0.00	0.00	0.00	0.00
CARD	3	2.25	7.50	70.00	5.25	2	1.16	5.00	76.80	3.84
CD	1	9.00	15.00	40.00	6.00	0	0.00	0.00	0.00	0.00
COASTER	2	11.92	15.90	25.03	3.98	0	0.00	0.00	0.00	0.00
CONSIGNMENT	0	0.00	0.00	0.00	0.00	14	65.22	65.22	0.00	0.00
COOKIE CUTTER	2	1.40	3.50	60.00	2.10	0	0.00	0.00	0.00	0.00
DONATION	1	0.00	50.00	100.00	50.00	0	0.00	0.00	0.00	0.00
DVD	2	22.80	38.00	40.00	15.20	0	0.00	0.00	0.00	0.00
FANDEX	1	6.57	10.95	40.00	4.38	0	0.00	0.00	0.00	0.00
FLASHCARDS	1	10.46	13.95	25.02	3.49	0	0.00	0.00	0.00	0.00
HAT	0	0.00	0.00	0.00	0.00	1	10.50	15.00	30.00	4.50
MAGNET	28	35.30	88.30	60.02	53.00	22	22.00	66.00	66.67	44.00
MUG	1	7.46	9.95	25.03	2.49	4	29.84	39.80	25.03	9.96
NECKLACE	0	0.00	0.00	0.00	0.00	1	2.11	3.00	29.67	0.89
PAPERDOLLS	2	9.58	15.98	40.05	6.40	0	0.00	0.00	0.00	0.00
PIN	1	2.93	3.95	25.82	1.02	0	0.00	0.00	0.00	0.00
PLACEMAT	1	3.72	4.99	25.45	1.27	0	0.00	0.00	0.00	0.00
POSTCARD	33	8.25	16.50	50.00	8.25	38	4.57	19.00	75.95	14.43
POSTER	0	0.00	0.00	0.00	0.00	1	2.37	3.95	40.00	1.58
QUOTES	0	0.00	0.00	0.00	0.00	1	7.17	11.95	40.00	4.78
STICKER	2	0.30	2.00	85.00	1.70	0	0.00	0.00	0.00	0.00
TOY	2	17.92	23.90	25.02	5.98	0	0.00	0.00	0.00	0.00
TSHIRT	8	77.19	157.70	51.05	80.51	1	11.97	19.95	40.00	7.98
	427	338.38	2,524.51	86.60	2,186.13	536	163.23	2,657.22	93.86	2,493.99

