

2021 Annual Report

**Tucker County, WV
Convention and Visitor's Bureau**



Prepared By:
Jessica Waldo
Executive Director

Director's Notes:

As 2020 came to an end, everyone anticipated 2021 could only be better after surviving the Covid-19 pandemic. Instead we were faced with new challenges as the virus continued to dominate our lives. January of 2021 started with another strong ski season, word was out of the new owners at Timberline Mountain and that Ski the Valley truly meant enjoying 3 ski resorts in Canaan Valley. Spring entered as Covid-19 numbers started to decrease, providing hope that the worst was behind us. We had yet another successful summer season, as more people wanted to continue to experience the outdoors. Summer events were able to occur, including the inaugural Parsons FVD triathlon, Pickin' in Parsons, Canaan Valley Half Marathon and the first Moonlight Under the Falls Marathon. Canaan Resort held a weekly FREE Friday night music series, 4th of July Festivals in Thomas were held and then we hit Fall Season. A new variant of Covid-19 spread and events were canceled once again. Just as things started to feel "normal" we were back to protecting ourselves, our families and our guests. Overall we were fortunate to see tourism growth throughout the county.

Our 2020-2021 winter marketing strategy was to continue on the Ski the Valley campaign and marketing 3 ski resorts within a few miles of each other. Online advertising was designed to target Ohio, PA, VA, MD, DC and NC. Our agency designed 2 set of ads; one focusing on the snow sports and the other on experiences. Depending on how the weather and the season were going our ads would change. Since we had an average snow fall our ads focused more on snow sports, as the season changed or snow totals dropped the ads focused on winter experiences and the small towns.

For Summer and Fall we launched the "Take in Tucker" in campaign. We had a series of videos that supported the campaign, interviewing frequent visitors to the area. They shared their personal Tucker County experiences and favorite places. Giving their inside perspective of the area and what there is to see and do. Connecting with potential visitors on a more personal level.

We printed a new Visitors Guide and a "Pocket Guide" that included a Tucker County Challenge. The Visitor Guide still served as a full county guide to lodging, dining, shopping and things to see and do, encouraging the potential guest to visit the area. The Pocket Guide

was designed to assist the guest once they were here, featuring the “don’t miss” things to see and do. The Pocket Guide could fit right in your pocket as a take along with you will you were exploring the area.

The “Tucker Challenge” featured 5 unique locations throughout the county. The guest had to visit all of 5 spots, fill out the entry form, and return by the end of October for a chance to win a \$250 gift card. This encouraged guests to visit all areas throughout the county. We felt overall the challenge was a success and are planning for another this summer. We even had residents participating and visiting parts of the county they’ve never been to before.

Thank you,

Jessica Waldo
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Mission Statement:

“The Tucker County Convention & Visitor’s Bureau, a private, non-profit sales and marketing corporation will, through aggressive sales, marketing and informational campaigns, strive to establish the Canaan Valley/Blackwater Falls/Tucker County area as a premier vacation, meeting, and special event destination thereby enhancing the tourism economy in Tucker County”

The Tucker County Convention & Visitors Bureau’s (CVB) mission is to support, sustain and assist in the growth of the Tourism Industry in the county. To fulfill that mission, the CVB expends the majority of its budget on advertising. In 2020, our budget reflected the following ratio of expenditures; 60% advertising, 33% payroll, and 7% operational. Adhering to the WVACVB accreditation guidelines and the CVB Oversight Bill our budget should reflect 40% on advertising, 40% on payroll, and 20% on operational.

Board of Directors:

- Donna Patrick, President, Canaan Valley Representative.
(Term expires 12/31/22)
- Sam England, Vice President, Canaan Valley Representative.
(Term expires 12/31/24)
Replaced by Sam England (part of the year)
- Tom Price, Director, Canaan Valley Representative.
(Term expires 12/31/23)
- Patrick McCann, Treasurer, Parsons Area Representative.
(Term expires 12/31/22)
- Brent Markwood, Davis/Thomas Representative.
(Term expires 12/31/23)
- Kevin White, member at large, Tucker County OEMS Director.
(Term expires 12/21/23)
- Joy Malinowski, a member at large, owner of Cooper House and the Billy.
(Term expires 12/21/21)
- Mike Rosenau, Tucker County Commission

The Staff:

- Jessica Waldo, Executive Director
- Brian Sarfino, Marketing Manager
- Barbara Worden, Office Manager/Information Specialist

2021 Marketing “Take in Tucker”

Summer/Fall Goal: Spent over \$75,000

Seasonal Goals:

- Promote arts and culture attractions
- Be mindful of outdoor activities and restaurants facing challenges of over tourism
- Build assets featuring storytelling of the area
- Distribute 5,000 copies of the Pocket Guide
- Build out Take In Tucker campaign

Ski The Valley 2020/2021: Spent \$42,000

Seasonal Goals:

- Promote 3 ski areas within few miles
- True Winter Destinations with Winter Experiences
- Winter Cabins/Vacation Rentals

WV Tourism Co-op:

In 2021 we continued to participate in the WV Tourism Co-Op program. This program typically is a 50/50 split with the WV Tourism Office. During the Pandemic they adjusted the split to 80/20. The CVB spent close to \$20,000, which was only 20% of the total advertising buy.

Spring/Summer: \$12,926 (20%)

Fall: \$2,430 (20%)

Winter 2020/2021: \$13,800 (20%) split 3 ways with Timberline Mountain and Canaan Resort

Summary:

Tucker County’s 2021 Analytics show continued growth across all platforms. Overall, we saw more traffic to the site than in 2020, with a 29% increase in users, a 22% increase in overall sessions, and a 12% increase in website page views. As a result of increased traffic, we saw a 21% increase in partner clicks and over 2,500 clicks on the “Get Your Guide” button. Organic search and paid media campaigns drove most of the traffic in 2021. Google and Facebook were the top-performing paid campaigns, with a heavy emphasis on search in 2021 to capitalize on people searching for outdoor vacations.

Website traffic and events were up across the board resulting in increases in Guide and Trail Map Downloads. Important sources of traffic were

organic and paid campaigns. Facebook and The Trade Desk were the top-performing paid platforms. “Summer” and “Winter/Ski The Valley” campaigns were particularly good values resulting in almost 40,000 visitors between them. Email campaigns were also a successful component of the plan with strong CTR’s.

Recommendations:

- Continue to optimize toward Mobile Device.
- Target Audience
 - Ages 25-60
 - Outdoor Enthusiasts
 - Geo: WV, VA, PA, MD, DC, and NC
- Continue to leverage Google and Bing paid search opportunities.
- Replicate successful “Summer” and “Winter” campaigns.
- Add more retargeting to the marketing mix in order to increase brand awareness.
- Email Campaigns offer continuing growth opportunities for cultivating new subscribers and re-activation of existing subscribers.
- Continue to Focus on Outdoor Enthusiast Target Growth Categories
 - Family Adventure
 - Camping and Hiking
 - Mountain Biking
 - Freshwater and Fly Fishing

Insight from 2021 Website Visitors:

- 56.3% of website visitors were using their mobile device, 39.5% desktop and 4.2% tablet
- Biggest age range of website visitors:
 - 25-34 (19%)
 - 35-44 (18%)
 - 45-54 (18%)
 - 55-64 (20%)
- Most site traffic comes from West Virginians, followed by:
1. Virginia 2. Maryland 3. Ohio 4. Pennsylvania 5. Washington DC
6. North Carolina 7. New York 8. Michigan 9. Florida
- Top visiting cities; 1. Washington DC, 2. Columbus, 3. Charlotte, 4. Pittsburgh, 5. New York, 6. Morgantown, 7. Baltimore 8. Fairmont

Top 15 affinity categories shared by the most visitors to the site. 1. Food & Dining/Cooking Enthusiasts/30 Minute Chefs 2. Lifestyles & Hobbies/Pet Lovers 3. Lifestyles & Hobbies/Outdoor Enthusiasts 4. Banking & Finance/Avid Investors 5. Shoppers/Value Shoppers 6. Home & Garden/Do-it-Yourselfers 7. Food & Dining/Fast Food Cravers 8. News & Politics/Avid News Readers 9. Lifestyles & Hobbies/Family-Focused 10. Shoppers/Bargain Hunters

2021 Paid Campaign Performance:

Three campaigns—Summer, Take In Tucker, and Winter/Ski The Valley—and two West Virginia Tourism co-op buys drove the majority of traffic in 2021, with the Ski The Valley campaign driving the most traffic with almost 20,000 clicks by December 31. The Summer campaign drove nearly as much with 17,675 clicks

In addition, we ran a test keyword search campaign around the “things to do” keywords paired with well-traveled towns to get more information into the hands of those interested in finding out more about the area. Overall, this campaign resulted in a solid 12% click-through rate.

Campaign	Ad Platform	Media type (Custom)	Cost	Impressions	Clicks	CTR	CPC	CPM	FB Link Clicks	FB Link Click CTR
winter_2021_set1	Facebook	Social	\$856.19	217,960	2,400	1.1%	\$0.36	\$3.93	1,081	0.5%
Winter_2021_set2	Bing	Unknown	\$83.59	23,256	345	1.48%	\$0.24	\$3.59	null	null
Winter_2021_set2	Bing	Search	\$577.47	32,853	1,104	3.36%	\$0.52	\$17.58	null	null
Winter_2021_set1	Bing	Unknown	\$14.55	2,987	32	1.07%	\$0.45	\$4.87	null	null
Winter_2021_set1	Bing	Search	\$555.73	6,451	940	14.57%	\$0.59	\$86.15	null	null
March 2022	MailChimp	Email	null	null	417	null	null	null	null	null
February 2022	MailChimp	Email	null	null	282	null	null	null	null	null
0060 tucker stv phase 2 2022 video	Google	Display	\$3,115.06	118,774	542	0.46%	\$5.75	\$26.23	null	null
0060 tucker stv phase 2 2022 video	Facebook	Social	\$2,592.31	1,794,067	1,386	0.08%	\$1.87	\$1.44	854	0.05%
0060 tucker stv phase 2 2022 video	The Trade Desk	Display	\$2,282.6	304,153	349	0.11%	\$6.54	\$7.5	null	null
0060 tucker stv phase 2 2022 search	Google	Search	\$1,439.63	32,832	4,482	13.65%	\$0.32	\$43.85	null	null
0060 tucker stv phase 2 2022 retargeting	Facebook	Social	\$500.12	424,341	223	0.05%	\$2.24	\$1.18	175	0.04%
0060 tucker stv phase 2 2022 instant exp...	Facebook	Social	\$1,083.48	883,096	401	0.05%	\$2.7	\$1.23	248	0.03%
0060 tucker stv phase 2 2022 display	Facebook	Social	\$439.45	384,146	188	0.05%	\$2.34	\$1.14	132	0.03%
0060 tucker stv phase 2 2022 ctv	The Trade Desk	Display	\$3,124.8	110,964	1	+0%	\$3,124.8	\$28.16	null	null
0060 tucker stv phase 2 2022 carousel	Facebook	Social	\$873.84	706,275	412	0.06%	\$2.12	\$1.24	245	0.03%
0060 tucker stv phase 2 2022 below freez...	The Trade Desk	Display	\$784.98	468,730	534	0.11%	\$1.47	\$1.67	null	null
0060 tucker stv phase 2 2022 above freez...	The Trade Desk	Display	\$798.08	510,019	500	0.1%	\$1.6	\$1.56	null	null
Grand total			\$19,121.87	6,020,904	14,538	0.24%	\$1.32	\$3.18	2,735	0.06%

Website Stats 2021:

The website experienced strong growth across all metrics!

- Total page views: 564,713 12.1% increase
- Organic page views: 284,345 -4.8% decrease
- Sessions: 259,914 22.9% increase
- Average Session Duration: 1:31 -17.0% decrease
- Bounce Rate: 64.02% 4.8% up

Website Event Tracking:

Event Tracking; tracks interactions with content on the site.

- Total Events: 96,691 76.1% increase
- Organic Events: 41,573 5.2% increase
- Partner Clicks: 65,403 21.6% increase
- Organic Clicks: 37,179 4.7% decrease
- Guide Image Click:1,178 17.4% increase
- Organic Guide Image Click: 458 7.1% decrease
- Trail Map Download: 202 -38.0% decrease
- Organic Trail Map Download: 175 -34.2% decrease

Top States:

Region	Sessions ▾	% Δ	Events	% Δ
West Virginia	50,019	1.1% †	20,728	33.3% †
Virginia	36,336	10.9% †	15,360	71.4% †
Maryland	27,160	33.2% †	9,918	59.6% †
Ohio	25,999	34.3% †	9,863	119.7% †
Pennsylvania	25,535	14.9% †	9,844	54.5% †
District of Columbia	18,806	4.8% †	7,155	85.2% †
North Carolina	18,164	370.2% †	7,866	602.3% †

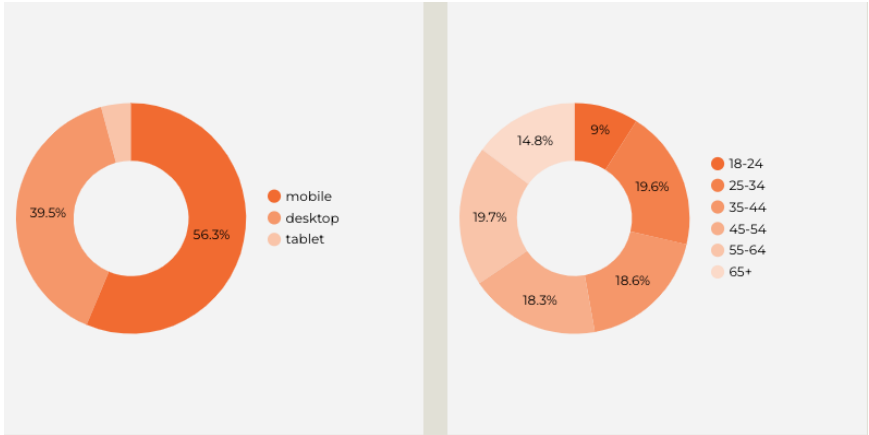
Top Performing Website Traffic Sources:

Source / Medium	Sessions	% Δ	Total Events	% Δ
google / organic	86,558	-6.0% ↓	36,485	4.8% ↑
(direct) / (none)	48,781	110.5% ↑	11,421	64.6% ↑
accuweather.com / referral	18,558	-	14,293	-
m.facebook.com / referral	15,395	-33.8% ↓	1,694	0.7% ↑
madden / googlepc	14,459	58.5% ↑	3,629	55.8% ↑
google / cpc	12,121	2,295.5% ↑	13,721	2,359.0%...
facebook / display	8,100	404,900.0% ↑	464	-
trade desk / display	6,657	-16.6% ↓	18	-55.0% ↓
bing / organic	4,585	2.2% ↑	2,728	-4.5% ↓
facebook / video	2,805	4,215.4% ↑	765	779.3% ↑
Grand total	259,914	22.9% ↑	96,691	76.1% ↑

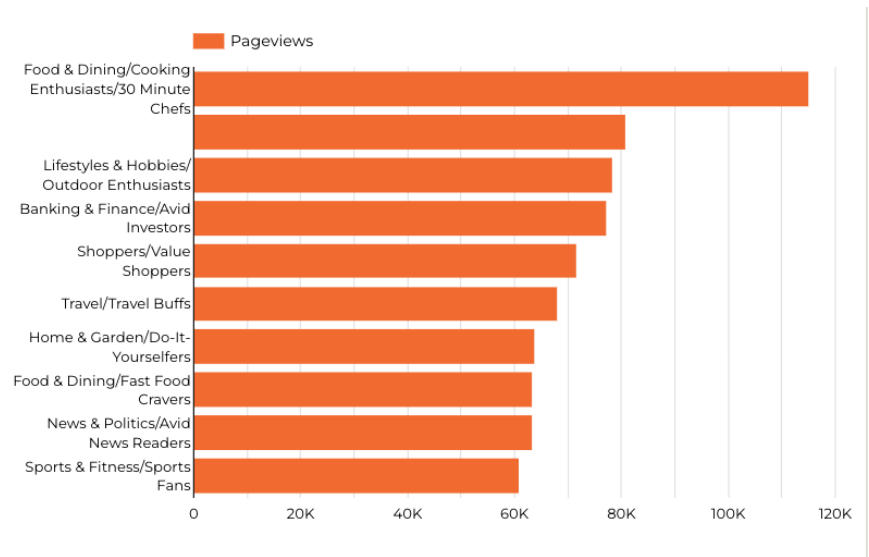
Top Traffic Landing Page Performance:

1.	Ski the Valley - Canaan Valley, WV : Canaan Valley, WV	31,458
2.	Canaan Valley, WV Homepage	28,898
3.	Ski The Valley - Tucker County, West Virginia Ski Resort and Lodging Inf...	14,833
4.	Canaan Valley, WV For the Kids	13,286
5.	Canaan Valley, WV Outdoor Recreation	12,794
6.	Get Back to Adventure in Tucker County, West Virginia, Dolly Sods, Can...	11,861
7.	Get Tucker'd in Tucker County, West Virginia - Canaan Valley, WV : Cana...	10,552
8.	Canaan Valley, WV To Do's & Dine	8,087
9.	Canaan Valley, WV Where to Stay Index	6,345
10.	Canaan Valley, WV Dolly Sods Wilderness	5,410
11.	#TakeInTucker - Canaan Valley, WV : Canaan Valley, WV	4,870
12.	Tucker County Events	4,780
13.	Canaan Valley, WV Thomas Welcomes Three New Eateries for 2021	4,334
	Grand total	259,914

Website User Data/Outdoor Enthusiast Activities:



Visitor Affinity:



Email Campaigns: Once a month, 12 total

- December 2021 Welcome to Winter in Tucker County

Successful deliveries: 10,327 Total opens: 2,842 Total link clicks: 485

- November 2021 Are You Ready To Ski The Valley?

Successful deliveries: 10,405 Total opens: 1,931 Total link clicks: 499

- October 2021 Take In Tucker County This Month

Successful deliveries: 10,405 Total opens: 2,030 Total link clicks: 279

- September 2021 Plan the Ultimate Fall Getaway to Tucker County

Successful deliveries: 10,447 Total opens: 2,257 Total link clicks: 641

- August 2021 Don't Miss These Awesome August Events!

Successful deliveries: 10,377 Total opens: 2,582 Total link clicks: 423

- July 2021 Fourth of July Weekend in Tucker County

Successful deliveries: 10,293 Total opens: 3,506 Total link clicks: 486

- June 2021 Summertime in Tucker County

Successful deliveries: 10,236 Total opens: 2,029 Total link clicks: 248

- May 2021 Visit Tucker County this Month

Successful deliveries: 10,168 Total opens: 2,719 Total link clicks: 580

- April 2021 Spring in Tucker County

Successful deliveries: 10,094 Total opens: 1,579 Total link clicks: 222

- March 2021 The Snow is Still Falling in Canaan Valley!

Successful deliveries: 10,068 Total opens: 1,551 Total link clicks: 213

- February 2021 Ready To Ski The Valley?

Successful deliveries: 10,038 Total opens: 1,302 Total link clicks: 123

- January 2021 Winter in Tucker County

Successful deliveries: 9,985 Total opens: 2,036 Total link clicks: 155

Total performance for 2021:

10,446 Recipients as Jan. 31, 2021 (400 new subscribers)

Successful deliveries: 122,947

Open Rate: 12.8%

Click Thru Rate: 1.5%

Website Blogs:

12 Total Blogs

18,064 blog page views

Best Performer was “Thomas Welcomes Three New Eateries”

Social Media:

2021 Website clicks from social media channels 20,137.

A 5,102 decrease from 2020's click through of 25,419.

- 18,438 Clicks from Facebook
- 1,565 Clicks from other social channels (a 25% increase)

37,531 total followers in our social network:

- 2 Instagram accounts: “Ski the Valley” with 2,833 followers & “Tucker County_WV” with 12,780 followers
- 1,078,085 Impressions on Instagram
- Best Performing 22,042 impressions, 1,312 likes, 35 comments, 156 profile visits, and 38 website clicks
- Instagram stories saw almost 471,500 impressions.
- Facebook Tucker County, WV grew to 23,277 followers in 2021, with 20,400 followers in 2019.
- Facebook Tucker County, WV had 3,377,666 Impressions
- Twitter grew to 2,038 followers in 2021. With 1,867 in 2020

YouTube

- Started a brand new official channel on September 10, 2021
- Seven videos were produced in 2021
- Videos were watched 7,155 times
- 58 Subscribers have signed up

Marketing Sponsorships:

In 2021 we have had very little requests for Marketing Sponsorships. Covid-19 still impacted many events from happening. We were able to help the inaugural Parsons VFD triathlon, Canaan Valley Half Marathon and the WV Land Trust Camp 70 sign. We will continue to provide marketing assistance to community organizations and events. We encourage everyone to apply.

Community Partners: Below is a list of organizations we have partnered with and/or the CVB is an active member.

- Cultural District Authority
- Mountain Music Trail
- Cheat River Water Trail
- Potomac Highlands Food & Farm Initiative
- Blackwater Biking Association
- Chamber of Commerce
- Run For It
- Tucker Boulder Park
- Heart of the Highlands
- Alpine Festival Association
- Mon Forest Towns
- Allegheny Highlands Rail Trail
- Potomac Highlands Creative Economy
- Mountaineer Trail Network

Association & Organizations: State and Regional organizations we are members and participate with in various ways.

- WV Association of Convention & Visitors Bureaus
- WV Hospitality & Travel Association
- Hospitality University
- WV Governor's Conference on Tourism
- WV Ski Areas Association
- Tourism Day at the Capital
- Southeast Tourism Society
- National Outdoor Recreation Conference
- Potomac Highlands Creative Economy
- Mountaineer Trail Network

Tucker County Information Center:

The Convention and Visitors Bureau operates the Tucker County Information Center located in downtown Davis on the corner of 4th Street and William Ave. The center is open 7 days a week from 9am to 5pm and provides service and information for guests to the area. The Information Center is stocked with the following literature:

- County, Regional and State wide Information
- Local Lodging Information
- Local Attraction Information
- Dining Information and most menus
- Hiking and Biking maps for all areas
- County and WV Road Maps
- Area Event Flyers
- Activity Itineraries
- Pocket Guides for Tucker County
- WV DNR hunting and fishing regulations
- Fax, Copy and Printing Services
- UPS Drop Off

Funding:

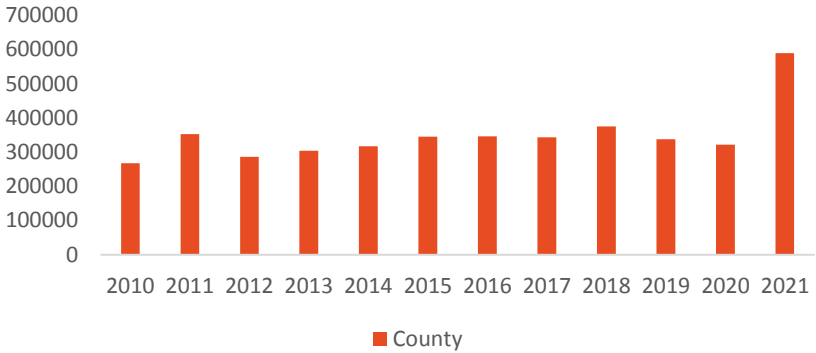
The main source of funding for the Tucker County Convention and Visitors Bureau is 50% of the hotel/motel occupancy tax collected throughout Tucker County. This 6% fee is collected from visitors staying 30 days or less in local lodging facilities. The Tucker County Commission disburses 50% of the 6% collected to the CVB and remaining 50% to the Tucker County Parks & Recreation Board, County Fire & EMS services and the Tucker County Cultural District Authority.

County H/M Tax (50%):

Year	Amount	Year	Amount
2010	\$267,391	2015	\$345,636
2011	\$352,424	2016	\$346,191
2012	\$285,896	2017	\$342,896
2013	\$304,238	2018	\$374,843
2014	\$316,944	2019	\$338,146
2020	\$322,149	2021	\$589,004

*2019 December payment was missing collection for a local lodging facility

Tucker County H/M Tax (50%)

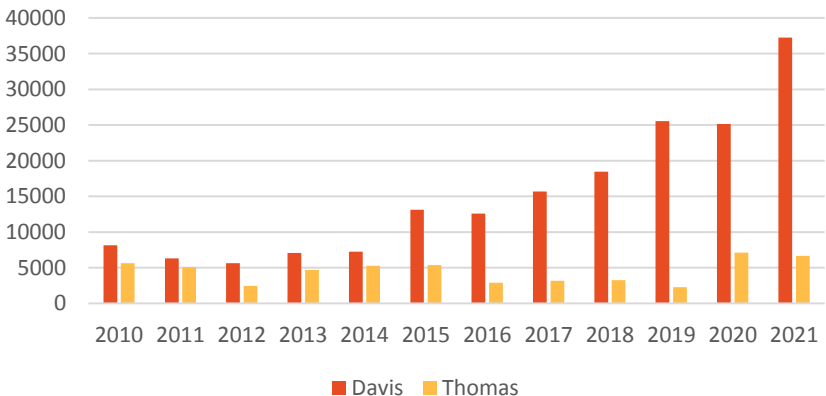


Davis and Thomas H/M Tax (50%):

Year	Davis	Thomas	Year	Davis	Thomas
2010	\$8,160	\$5,613	2015	\$13,113	\$5,380
2011	\$6,284	\$5,037	2016	\$12,586	\$2,913
2012	\$5,654	\$2,464	2017	\$15,684	\$3,188
2013	\$7,052	\$4,691	2018	\$18,438	\$3,252
2014	\$7,242	\$5,255	2019	\$23,541	\$2,256
2020	\$25,145	\$7,093	2021	\$37,529	\$6,654

*In 2015 Davis increased their H/M tax from 3% to 6%

Davis & Thomas H/M Tax (50%)



Impact of Covid-19:

Everyone was hopeful that when 2021 arrived, Covid-19 would be behind us and our lives could return to “normal”. “Normal” would never be the same. We were fortunate that when the pandemic hit everyone wanted to head outdoors. Providing Tucker County Tourism Industry with a growth, we have never seen before. We could offer private rentals, with their own space and outdoor recreation. These were the desired essentials for travel during the Covid-19 pandemic. Our restaurants and attractions pivoted during the worst of the pandemic and were able to maintain business. During the 2021 season, they started to open their doors back up with lessen their restrictions. The vaccine provided a safer traveling experience. Our office still provided an outside bathroom facility throughout the year. An option that will be consider for the future.

As we continue to see the tourism growth, throughout the county and the state it changes the conversation of our role as the Tucker County CVB. We will always continue to market the county as a tourism destination. But now, how can we assist in managing this growth? How can we maintain our natural attractions without hindering the experiences? Conversations we plan to continue to have in the future.



Tucker County Convention and Visitors Bureau

Po Box 565

Davis, WV 26260

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March 25, 2022

WV State Auditors' Office – lgs@wvsao.gov , Attn: Shellie Humphries

WV Joint Committee on Government & Finance – drew.ross@wvlegislature.gov and steve.marsden@wvlegislature.gov

WVACVB – sgill@fulksandassociates.com

Dear WV State Auditor's Office, WV Joint Committee on Government & Finance, and WV Association of Convention & Visitor Bureaus,

As you are aware with the passing of Senate Bill 488 during the 2021 West Virginia Legislature's Regular Session several new requirements have been implemented on CVBs to qualify for distributions of Hotel Occupancy taxes by the county(s) and or the municipality(s) we serve.

In compliance with W.Va. Code §7-18-13a, CVBs are to now report to the WVSAO, the WV Joint Committee on Government & Finance, and the WVACVB 90 days following the end of the CVB's fiscal year the following:

- Balance sheet – annually,
- Income statement - annually, and
- Either an audit or a financial review – triennially W.Va. Code § 7-18-14.

In addition, CVBs are to be accredited by an accrediting body such as the WV Association of Convention and Visitors Bureaus (WVACVB) W.Va. Code §7-18-13a(b) which confirms compliance with the following industry standards as follows:

- Annual budget,
- Budget allocation within the industry standard of 40% - 40% - 20% (Marketing, Personnel, Administrative),
- Marketing plan targeting markets outside of 50 miles of their destination,
- Full time executive director,
- Physical office/ Visitor Center,
- Website, and
- Annual reporting to all the CVBs funding entities.

On behalf of the Board of Directors of the Tucker County Convention and Visitors Bureau, we respectfully submit the required information and confirm that Tucker County Convention and Visitors Bureau is in full compliance with all WV Code 7-18-13 requirements.

If you have any questions, please contact either Jessica Waldo, Executive Director, at jessica@canaanvalley.org or 304-259-5315

Sincerely,

Jessica Waldo

Executive Director

Tucker County Convention and Visitors Bureau

Po Box 565, Davis, WV 26260

304-259-5315

Attachments: Income statement (Jan 1, 2021 – Dec 31, 2021), Balance sheet (Dec 31, 2021), Annual report (2021), and Annual audit (2021).

Tucker County Convention and Visitor's Bureau Profit & Loss

January through December 2021

2021 Profit & Loss

Jan - Dec 21

Ordinary Income/Expense	
Income	
Misc.	1,438.35
Alpine Festival	0.00
Hotel & Motel Tax	
County H&M Tax	620,939.35
Davis H&M Tax	37,801.52
Thomas H&M Tax	3,064.05
Total Hotel & Motel Tax	<u>661,804.92</u>
Interest Income	283.91
Sales of Merchandise	2,497.92
TC Chamber of Commerce	10,000.00
Total Income	<u>676,025.10</u>
Expense	
Alpine Festival Inc	69.99
Advertising	189,078.36
Office	25,250.38
Payroll	158.39
Payroll Expenses	133,628.21
Postage	3,674.16
Professional Services	7,427.91
Telephone Expense	4,234.25
Total Expense	<u>363,521.65</u>
Net Ordinary Income	<u>312,503.45</u>

Net Income

312,503.45

Tucker County Convention and Visitor's Bureau Balance Sheet

As of December 31, 2021

Sheet (Undetailed)	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	574,435.17
Accounts Receivable	23,596.36
Other Current Assets	35,567.96
Total Current Assets	<u>633,599.49</u>
Fixed Assets	4,420.24
TOTAL ASSETS	<u>638,019.73</u>
LIABILITIES & EQUITY	
Liabilities	70,966.50
Equity	567,053.23
TOTAL LIABILITIES & EQUITY	<u>638,019.73</u>

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

INDEPENDENT AUDITOR'S REPORT
AND RELATED
FINANCIAL STATEMENTS

For the Year Ended December 31, 2020



**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

AUDITED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

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Auditor's Responsibility (continued)

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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tucker County Convention and Visitors Bureau, Inc. as of December 31, 2020, and the changes in net assets and its cash flows for the year then ended in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Gray, Griffith & Mays, a.c.

September 14, 2021
Charleston, West Virginia

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – MODIFIED CASH BASIS

December 31, 2020

ASSETS

Current assets:	
Cash and cash equivalents	\$ 205,183
Inventory	1,224
Total current assets	206,407
Investments - certificate of deposit	40,315
Net equipment and furnishings	3,768
Total assets	\$ 250,490

LIABILITIES AND NET ASSETS

Net assets:	
Without donor restrictions	\$ 250,490

The accompanying notes are an integral part of these financial statements.

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

STATEMENT OF ACTIVITY AND CHANGE IN NET ASSETS - MODIFIED CASH BASIS

For the Year Ended December 31, 2020

Revenues:	
Lodging tax	\$ 363,993
Other income	12,979
Interest income	312
Alpine Festival	4,823
Government grant	<u>5,000</u>
Increases in net assets without donor restrictions	<u>387,107</u>
Expenses:	
Program	268,298
Management and general	<u>47,205</u>
Decreases in net assets without donor restrictions	<u>315,503</u>
Changes in net assets without donor restrictions	71,604
Net assets, January 1	<u>178,886</u>
Net assets, December 31	<u>\$ 250,490</u>

The accompanying notes are an integral part of these financial statements.

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

STATEMENT OF FUNCTIONAL EXPENSES – MODIFIED CASH BASIS

For the Year Ended December 31, 2020

	<u>Program</u>	<u>Management and General</u>	<u>Total</u>
Payroll	\$ 83,069	\$ 27,690	\$ 110,759
Dues and subscriptions	1,625	543	2,168
Office expense	-	8,299	8,299
Advertising	174,456	-	174,456
Postage	1,753	584	2,337
Professional	-	7,083	7,083
Telephone	3,535	1,178	4,713
Travel	2,420	807	3,227
Depreciation	-	541	541
Rent	1,440	480	1,920
Total Expenses	<u>\$ 268,298</u>	<u>\$ 47,205</u>	<u>\$ 315,503</u>

The accompanying notes are an integral part of these financial statements.

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

STATEMENT OF CASH FLOWS – MODIFIED CASH BASIS

For the Year Ended December 31, 2020

Cash flows from operating activities:	
Increase in Net Assets	\$ 71,604
Adjustments to reconcile net change in assets to net cash provided by operating activities:	
Interest added to investment	\$ (4,550)
Depreciation	541
Increase in inventory	<u>-</u>
Net cash used in operating activities	<u>67,595</u>
Cash flows from investing activities:	
Purchase of property, plant & equipment	-
Purchase of investment instruments	<u>-</u>
Net cash used in investment activities	<u>-</u>
Net increase in cash	67,595
Cash and cash equivalents, January 1	<u>137,588</u>
Cash and cash equivalents, December 31	<u>\$ 205,183</u>

The accompanying notes are an integral part of these financial statements.

TUCKER COUNTY CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Tucker County Convention & Visitors Bureau, Inc. (the Bureau) is a nonstock, nonprofit corporation that operates a convention and visitors bureau for Tucker County, West Virginia, to represent the common interests of the County's tourism industry and to encourage increased economic activity and development in order to further the general welfare and prosperity of the Tucker County area.

Basis of Presentation and Accounting

The financial statements have been prepared on the modified cash basis of accounting. The modified cash basis differs from accounting principles generally accepted in the United States of America primarily because certain revenues are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred.

Net Assets

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Bureau and changes therein are classified and reported as follows:

Without donor restrictions

Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Net assets without donor restrictions subject to self-imposed limits by action of the governing board are classified as board designated net assets. Board designated net assets may be earmarked for future programs, investment, contingencies, purchase or construction of fixed assets, or other uses.

With donor restrictions

Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Bureau reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions. There were no donor restrictions of net assets at year end.

TUCKER COUNTY CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended December 31, 2020

1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect financial statement amounts and disclosures. Significant estimates include functional expense allocation and depreciation expense. Program, general, and fundraising expenses have been allocated based on management's best estimates. Actual results could differ from those estimates and assumptions.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Bureau considers all unrestricted cash accounts not subject to withdrawal restriction and all highly liquid investments with a maturity of three months or less to be cash equivalents.

Inventory

Inventory consists of books, mugs, etc., for sale and printed advertising materials to be distributed. Inventory items are valued at lower of cost or market.

Property and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed primarily by the accelerated method over the estimated useful lives of the respective assets. Maintenance and repairs are expensed as incurred. The Bureau capitalizes all property, furniture and equipment with costs over \$500 and benefiting more than one accounting period. The estimated lives of the assets are as follows:

Buildings and improvements	10 to 39
Office furniture and equipment	5 to 15
Transportation equipment	5

Income Taxes

The Bureau is a not-for-profit corporation exempt from Federal and West Virginia income taxes under the provisions of Internal Revenue Code Section 501(c)(6). The Bureau's Department of the Treasury information returns are subject to examination, generally for three years after the filing date.

Advertising

Advertising is expensed as incurred.

TUCKER COUNTY CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended December 31, 2020

1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

The Bureau leases their building from an unrelated party. The terms are year-to-year and cancellable by either party with adequate notice, and are reported on the operating method.

Functional allocation of expenses

The costs of providing the various services and programs have been summarized on a functional basis in the combined statement of functional expense. Accordingly, certain costs have been directly allocated among the programs and supporting services benefited.

2 – FAIR VALUE MEASUREMENTS

FASB codification 820-10-50 "Fair Value Measurements" was issued in order to establish a single definition of fair value and a framework for measuring fair value in generally accepted accounting principles (GAAP) that is intended to result in increased consistency and comparability in fair value measurements. Codification 820-10-50 also expands disclosures about fair value measurements and applies whenever other authoritative literature requires certain assets and liabilities to be measured at fair value, but does not expand the use of fair value.

The Bureau reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used to measure fair value are defined as follows:

Level 1. Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2. Observable inputs other than those included in Level 1, such as quoted market prices for similar assets or liabilities in active markets or quoted market prices for identical assets and liabilities in inactive markets.

Level 3. Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair values requires significant management judgment or estimation.

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

NOTES TO FINANCIAL STATEMENTS
(Continued)

For the Year Ended December 31, 2020

2 – FAIR VALUE MEASUREMENTS (continued)

When available, the Bureau measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value. In the current year, all of the Bureau's assets were classified as level 1.

3 – INVESTMENTS

Investments at December 31, 2020, were comprised of one 60-month certificate of deposit with an FDIC insured financial institution, yielding 1.95% per annum and is reported at cost.

Certificate of deposit (Level 1)	<u>\$ 40,315</u>
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4 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of December 31, 2020, comprise the following:

Cash and cash equivalents	<u>\$205,183</u>
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As part of the Bureau liquidity management, it has a policy to structure its financial assets to be available as it general expenditures, liabilities, and other obligations come due.

5 – EQUIPMENT AND FURNISHINGS

Equipment and furnishings consisted of the following at December 31, 2020:

Equipment	\$ 9,561
Furniture and fixtures	<u>16,240</u>
	25,801
Less: accumulated depreciation	<u>(22,033)</u>
	<u>\$ 3,768</u>

**TUCKER COUNTY CONVENTION
AND VISITORS BUREAU, INC.**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

For the Year Ended December 31, 2020

6 – ECONOMIC DEPENDENCE

The Bureau receives a legislatively mandated percentage of hotel occupancy tax collected by various communities in Tucker County and the County ComBureau. In 2020, approximately 94 percent of revenues were derived from these sources. If these revenues decrease significantly, it could have a substantial negative impact on the operations of and services provided by the Bureau.

7 – COVID-19

During the year ended December 31, 2020, the World Health Organization declared the outbreak of COVID-19, a novel strain of the Coronavirus, a pandemic. The coronavirus outbreak is disrupting supply chains and affecting production and sales across a range of industries. The full extent of the impact of the outbreak on The Bureau's financial performance will depend on certain developments, including the duration and spread of the outbreak.

8 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the auditor's report date, the date which the financial statements were available to be issued.