

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

WV Joint Committee on Government & Finance

https://www.wvlegislature.gov/Reports/Agency_Reports/AgencyReports.cfm

Questions?

Drew.ross@wvlegislature.gov and steve.marsden@wvlegislature.gov

WVACVB – jnuzum@bowlesrice.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 455 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 WWSAO, 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

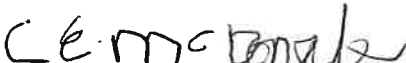
In addition, CVBs are to be accredited by an accrediting body such as the WV Association of Convention and Visitors Bureaus (WVACVB) W.Va. Code §7-18-13a(b) which confirms compliance with the following industry standards as follows:

- 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 Mineral County Convention and Visitor Bureau (CVB), we respectfully submit the required information and confirm that Mineral County CVB is in full compliance with all W.Va. Code §7-18-13 requirements.

If you have any questions, please contact either LeeAnne King, Executive Director, at mineralcocvb@gmail.com or (304) 790-7081 or me at mountainstreamsradio@gmail.com or (304) 790-0390.

Sincerely,


C. E. (Ed) McDonald, Board Chair

LeeAnne King, Executive Director

Attachments: Income Statement, Balance Sheet, Annual Report, and Annual Audit.

MINERAL COUNTY COVENTION VISITORS BUREAU

AGREED-UPON PROCEDURES

JUNE 30, 2023

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Officers of
Mineral County Convention Visitors Bureau
Keyser, WV 26726

We have performed the procedures enumerated below on the Statement of Cash Receipts, Cash Disbursements and Change in Cash Balance of Mineral County Convention Visitors Bureau for the year ended June 30, 2023. Officers of Mineral County Convention Visitors Bureau are responsible for the Statement of Cash Receipts, Cash Disbursements, and Change in Cash Balance for the year ended June 30, 2023.

Mineral County Convention Visitors Bureau has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting the Officers of Mineral County Convention Visitors Bureau in evaluating the Statement of Cash Receipts, Cash Disbursements and Change in Cash Balance for the year ended June 30, 2023. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Cash Receipts

1. We traced all deposits recorded in QuickBooks to the bank statements and agreed the amount and date of each deposit.

•Among the three accounts, 34 deposits were recorded in QuickBooks. All deposits were recorded in QuickBooks within one week of the date of the deposit per each bank statement, with no exceptions noted. See Cash Disbursements findings below.

Cash Disbursements

1. We traced all withdrawals recorded in QuickBooks to the bank statements, agreed the amount of each withdrawal and verified each withdrawal cleared the bank within one week.

•Among the three accounts, 133 withdrawals were recorded in QuickBooks. Of those withdrawals, there were eight disbursements that did not clear the bank within one week of the date posted on QuickBooks. Of those, six disbursements cleared within two weeks, one disbursement cleared within four weeks, and one disbursement cleared within six weeks.

2. We agreed the dollar amount of each check and automatic debit reported on the bank statements to the amount recorded in Quickbooks.

•The amount of each check agreed to the amount recorded in QuickBooks with one exception. The amount and detail of all online payments recorded in QuickBooks agreed to the bank statements.

•One check (check #265) was written from the Truist checking account and was recorded as \$430.80 in QuickBooks. That check had not cleared as of 6/30/23, but appears in the online banking portal as \$430.71, a discrepancy of \$0.09.

General

1. We verified that the ending cash balance on the Statement of Cash Receipts, Cash Disbursements, and Change in Cash Balance agreed to the bank reconciliations provided by Mineral County Convention Visitors Bureau for the period ended June 30, 2023.

•No findings noted.

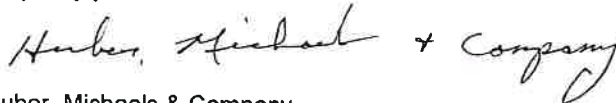
2. We prepared the Statement of Cash Receipts, Cash Disbursements, and Change in Cash Balance based on a QuickBooks file provided by Mineral County Convention Visitors Bureau.

We were engaged by Mineral County Convention Visitors Bureau to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement; the objective of which would be the expression of an opinion or conclusion, respectively, on the Statement of Cash Receipts, Cash Disbursements, and Changes in Cash Balance. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Mineral County Convention Visitors Bureau and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of Officers of Mineral County Convention Visitors Bureau and is not intended to be and should not be used by anyone other than those specified parties.

Very truly yours,

A handwritten signature in cursive script that reads "Huber, Michaels & Company". The signature is written in dark ink and is positioned above the typed name of the firm.

Huber, Michaels & Company
110 S. Centre Street
Cumberland, MD 21502
July 24, 2023

Mineral County Convention Visitors Bureau
Statement of Cash Receipts, Cash Disbursements, and Change in Cash Balance
For the Year Ended June, 30, 2023

Cash Receipts

Interest	\$	3
Radio Station Income	\$	1,000
Donations / Public Support	\$	4,970
Hotel Tax	\$	87,918
Total Cash Receipts	\$	93,892

Cash Disbursements

Bank Fees	\$	3
Rent	\$	1,800
Insurance	\$	1,117
Travel & Meetings	\$	395
Subscriptions	\$	159
Business Registration Fees	\$	35
Accounting Services	\$	5,550
Supplies	\$	141
Telephone	\$	3,706
Website	\$	370
Printing, Publishing & Postage	\$	145
Advertising	\$	10,583
Radio Station Expenses	\$	3,975
Other	\$	2,077
Payroll	\$	26,061
Certifications	\$	850
TOTAL CASH DISBURSEMENTS	\$	56,967

Cash Receipts in Excess of Cash Disbursements

\$ 36,924

CASH, beginning of year

\$ 32,433

Rounding

\$ (2)

Cash, end of year

\$ 69,355

Bank Reconciliation

	<u>Ending Balance</u>
BB&T Bank Cash Accounts End of Year Balances	
Operating Account	\$ 6,083
<i>Less Outstanding Checks</i>	\$ (431)
Reconciled	\$ 5,652
Money Market	\$ 62,829
Radio Station Account	\$ 874
Total Ending Cash June 30, 2023	\$ 69,355