



**Hatfield-McCoy Convention & Visitors Bureau**

P.O. Box 218 - 325 Stratton Street - Logan, WV 25601

Phone: 304.752.6020 - Fax: 304.752.5988

E-mail: [hatfieldmccoycvb@frontier.com](mailto:hatfieldmccoycvb@frontier.com)

March 21, 2025

WV State Auditors' Office Attn: Shellie Humphries

WV Joint Committee on Government & Finance

WV Association of Convention & Visitors Bureaus Attn: Jordan Nuzum

Dear WV State Auditor's Office

WV Joint Committee on Government & Finance

WV Association of Convention & Visitor Bureaus

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

If you have any questions, please contact Debrina Williams, Executive Director of The Hatfield McCoy CVB at [Debrina.williams@frontier.com](mailto:Debrina.williams@frontier.com) or call 304.752.6020 or Glenn Yost, Chairman of the Hatfield McCoy CVB at [gyost@frontier.com](mailto:gyost@frontier.com) or 304.752.7233.

Sincerely,

A handwritten signature in blue ink that reads "Debrina Williams". The signature is fluid and cursive, with the first name being more prominent.

Debrina Williams

Executive Director

Attachments: Income statement (January 1, 2024 – December 31, 2024), Balance Sheet (December 31, 2024), Annual report 2024 and Annual audit/financial review

Hatfield-McCoy CVB  
Income Statement  
For the Twelve Months Ending December 31, 2024

	Current Month	% of Income	Year to Date	YTD % o Income
Revenues				
Logan Hotel/Motel Tax	\$ 77,429.27	40.07	\$ 77,429.27	40.07
Man Hotel/Motel Tax	6,292.68	3.26	6,292.68	3.26
Chapmanville Hotel/Motel Tax	20,379.77	10.55	20,379.77	10.55
Logan County Commission	83,110.88	43.02	83,110.88	43.02
Appalachian Heritage Days	6,000.00	3.11	6,000.00	3.11
Investment Income	0.72	0.00	0.72	0.00
Total Revenues	193,213.32	100.00	193,213.32	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	193,213.32	100.00	193,213.32	100.00
Expenses				
Grant and Allocation Exp.	10,000.00	5.18	10,000.00	5.18
Advertising/Marketing	82,817.58	42.86	82,817.58	42.86
Appalachian Heritage Days	11,308.13	5.85	11,308.13	5.85
Leadership Logan	960.57	0.50	960.57	0.50
Membership Dues	1,719.10	0.89	1,719.10	0.89
Insurance	1,247.63	0.65	1,247.63	0.65
Contract Labor	90,317.47	46.74	90,317.47	46.74
Office Supplies Expense	7,393.64	3.83	7,393.64	3.83
Office Expense-Misc.	1,745.16	0.90	1,745.16	0.90
Postage and Shipping Expense	225.75	0.12	225.75	0.12
Publications	180.00	0.09	180.00	0.09
Travel Expense	2,468.34	1.28	2,468.34	1.28
Meals	1,901.96	0.98	1,901.96	0.98
Conferences Expense	1,795.00	0.93	1,795.00	0.93
Interest Expense	1,653.87	0.86	1,653.87	0.86
Hospitality Gift Expense	473.92	0.25	473.92	0.25
Wages Expense	13,847.06	7.17	13,847.06	7.17
Other Expense	687.76	0.36	687.76	0.36
Total Expenses	230,742.94	119.42	230,742.94	119.42
Net Income	\$ (37,529.62)	(19.42)	\$ (37,529.62)	(19.42)

For Management Purposes Only

Hatfield-McCoy CVB  
Balance Sheet  
December 31, 2024

ASSETS

Current Assets		
Petty Cash	\$	100.00
Regular Checking Account		46,119.70
Savings Account		725.17
		<hr/>
Total Current Assets		46,944.87
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		
CD Deposit		150,000.00
		<hr/>
Total Other Assets		150,000.00
		<hr/>
Total Assets	\$	<u>196,944.87</u>

LIABILITIES AND CAPITAL

Current Liabilities		
State Payroll Taxes Payable	\$	(130.00)
		<hr/>
Total Current Liabilities		(130.00)
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		(130.00)
Capital		
Beginning Balance Equity		73,507.23
Retained Earnings		161,097.26
Net Income		(37,529.62)
		<hr/>
Total Capital		197,074.87
		<hr/>
Total Liabilities & Capital	\$	<u>196,944.87</u>







Tourism By The Numbers

Annual Impact



\$8.7 Billion  
Total economic impact



\$1.0 Million  
Tax revenue generated



60,000  
Tourism Jobs

CVBs are directly involved in contributing \$6.3 Billion in visitor spending in the state of West Virginia.\*

\*Tourism Economics, 2024

2024 Financial Information

Assets20242023

Current Assets		
Petty Cash	\$ 100.00	100.00
Regular Checking Account	46,119.70	80,222.22
Savings Account	725.17	702.36
Total Current Assets	46,944.87	81,024.58

Property and Equipment		
Total Property and Equipment	0.00	0.00

Other Assets		
CD Deposit	\$ 150,000.00	150,000.00
Total Other Assets	150,000.00	150,000.00
Total Assets	\$ 196,944.87	231,024.58

Liabilities and Capital

Current Liabilities		
State Payroll Taxes Payable	(130.00)	(130.00)
Total Current Liabilities	(130.00)	(130.00)

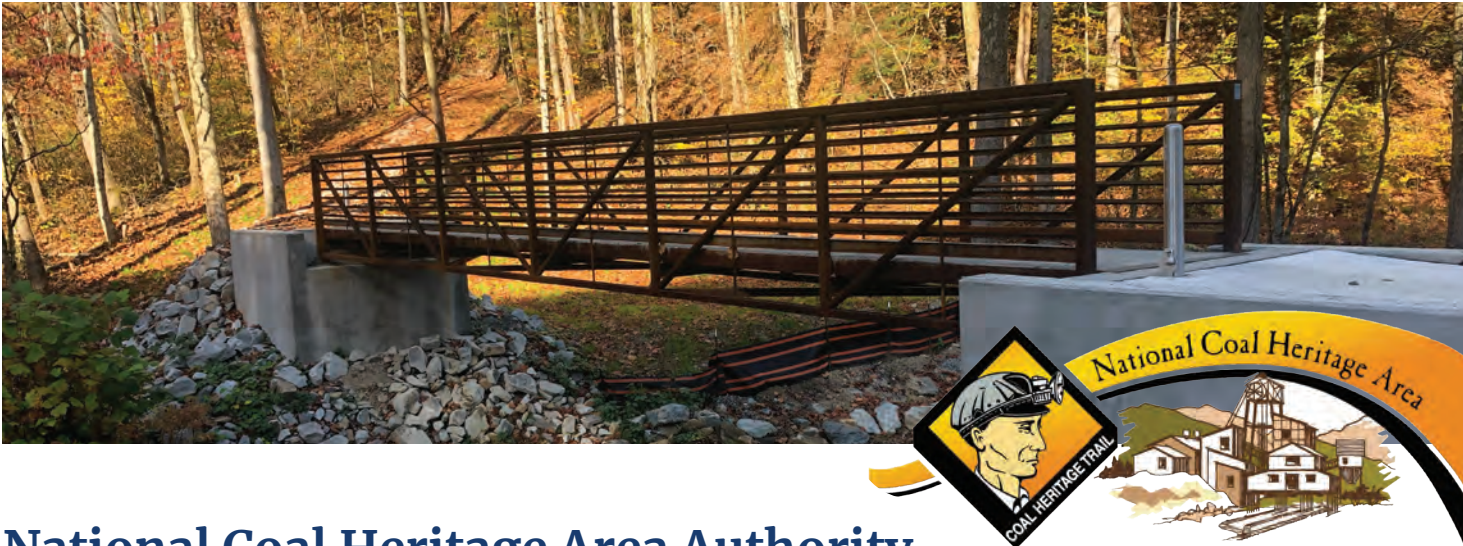
Long-Term Liabilities		
Total Long-Term Liabilities	0.00	0.00
Total Liabilities	(130.00)	(130.00)

Current Capital		
Beginning Balance Equity	\$ 73,507.23	73,507.23
Retained Earnings	161,097.26	171,507.23
Net Income	(37,529.62)	(14,140.67)
Total Capital	197,074.87	231,154.58
Total Liabilities & Capital	\$ 196,944.87	231,024.58

WV Mine Wars Museum

The West Virginia Mine Wars Museum is proud to work in Logan—a site integral to the story of the Mine Wars. As we seek out to create the nation’s largest labor history trail about this story, we’re honored to bring history to life at the former site of the historic Aracoma Hotel, once a pivotal headquarters for the Logan Defenders.

**Kenzie New Walker**  
Executive Director | West Virginia Mine Wars Museum



National Coal Heritage Area Authority

It is wonderful to have a local partner that knows how to get the job done. We are happy to partner with the Hatfield McCoy CVB to develop interpretive signage at the new access to the Hatfield Cemetery at Sarah Ann on a project that not only preserves the story, but also makes it accessible to our visitors.

**Christy Bailey**  
Executive Director | National Coal Heritage Area Authority

Hatfield McCoy Trails

The Hatfield McCoy Convention & Visitors Bureau continues to be an integral partner in marketing the Hatfield McCoy Trails and other attractions in the Hatfield McCoy Mountain Region. They serve as a wonderful example of the power of leveraging public and private marketing dollars to implement marketing campaigns that no single entity could accomplish alone. Their continued commitment and innovative approach not only support the trails but also contribute to the overall growth and success of the Hatfield McCoy Mountain Region.

The Hatfield McCoy CVB’s partnership, collaboration and planning assistance were truly indispensable during our recent Kawasaki vehicle launch event. The CVB staff worked in tandem with Kawasaki, the Hatfield McCoy Trails, the West Virginia Tourism Office and local lodging and food service providers to ensure that Kawasaki staff had everything they needed to host and kickoff the launch of their new Utility Terrain Vehicle. Kawasaki Executives and engineers from the US and Japan were shown the true hospitality we have to offer our guests in Southern West Virginia by Debrina and her staff. They truly proved themselves to be invaluable in the hosting of this event. The event’s success and Kawasaki’s willingness to come back for future visits is a tribute to the Hatfield McCoy CVB’s commitment to partner and to put in the work to make good things happen in Southern West Virginia.

**Jeffrey Lusk**  
Executive Director | Hatfield McCoy Regional Recreation Authority

WV Executive

“West Virginia Executive’s fall issue proudly features our annual Young Guns award program. Each year, we select a unique location within the state for a photo shoot, and this year, we had the privilege of showcasing Logan County.

The people of Logan County are truly exceptional! We were welcomed with open arms and an all-access pass to every corner of the county and surrounding areas. The spirit of collaboration and community support we witnessed was nothing short of inspiring. Through our work in communities across the state, we've seen firsthand how valuable a strong network of organizations working together toward a common goal can be. Logan County is a shining example of what can be accomplished through unity and shared purpose.”

**Kensie Hamilton Fauber**  
Owner/Publisher, West Virginia Executive



Elk Visitor Center

There is a small visitor center and a real nice viewing tower. They are under Construction with a projected completion date in May of this year. Both will be available for the coming building season this fall, which seems to be prime visiting season.

**Randy Kelly**  
WVDNR Elk Project Leader







**Hatfield-McCoy Convention & Visitors Bureau**

**P.O. Box 218 - 325 Stratton Street - Logan, WV 25601**

**Phone: 304.752.6020 - Fax: 304.752.5988**

**E-mail: [hatfieldmccoycvb@frontier.com](mailto:hatfieldmccoycvb@frontier.com)**

October 20, 2020

Herman & Cormany, CPAs, A.C.  
8 Capitol Street, Suite 600  
Charleston, WV 25301

We are providing this letter in connection with your review of the statement of assets, liabilities, and net assets - modified cash basis of Hatfield-McCoy Convention & Visitors Bureau, Inc. as of December 31, 2019 and the related statements of revenues, expenses, and net assets—modified cash basis and cash flows—modified cash basis for the year then ended for the purpose of obtaining limited assurance as a basis for reporting whether you are aware of any material modifications that should be made to the financial statements in order for them to be in accordance with the modified cash basis of accounting.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of October 20, 2020, the following representations made to you during your review.

- 1) We acknowledge our responsibility and have fulfilled our responsibilities for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, as set out in the terms of the engagement.
- 2) We have made available to you all—
  - a) Financial records and related data, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements.
  - b) Minutes of the meetings of board of directors, or summaries of actions of recent meetings for which minutes have not yet been prepared.
  - c) Additional information you have requested from us for the purpose of the review.
  - d) Unrestricted access to company personnel from whom you determined it necessary to obtain review evidence.
- 3) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

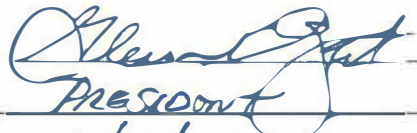
- 4) All transactions have been recorded and have been properly reflected in the financial statements.
- 5) There are no uncorrected misstatements.
- 6) We acknowledge and have fulfilled our responsibility for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 7) We acknowledge our responsibility for designing, implementing, and maintaining internal control to prevent and detect fraud.
- 8) We have no knowledge of any fraud or suspected fraud affecting the company involving management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the financial statements.
- 9) We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements as a whole communicated by employees, former employees, analysts, regulators, or others.
- 10) We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- 11) The following have been properly recorded or disclosed in the financial statements:
  - a) Related-party transactions including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from a payable to related parties.
  - b) Significant estimates and material concentrations known to management that are required to be disclosed.
- 12) There are no—
  - a) Known or suspected instances of noncompliance with laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
  - b) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements and we have not consulted a lawyer concerning litigation, claims, or assessments.
  - c) Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed.
- 13) The company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged.
- 14) We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

- 15) We believe significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable in the circumstances.
- 16) No events have occurred subsequent to the date of the company's financial statements and through the date of this letter that would require adjustments to, or disclosure in, the aforementioned financial statements.
- 17) We have responded fully and truthfully to all inquiries made to us by you during your review.
- 18) In regards to the financial statement preparation services performed by you, we have:
- Assumed all management responsibilities.
  - Designated an individual who possesses suitable skill, knowledge, or experience to oversee the services.
  - Evaluated the adequacy and results of the services performed.
  - Accepted responsibility for the results of the services.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

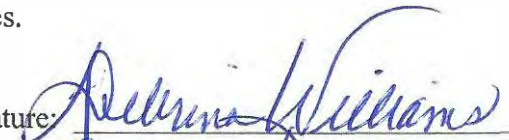
Date: \_\_\_\_\_

  
PRESIDENT  
10/27/2020

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

  
EXECUTIVE DIRECTOR  
10/27/20



**Hatfield-McCoy Convention & Visitors Bureau, Inc.**

**Financial Statements**

**Year Ended December 31, 2019**



# **Hatfield-McCoy Convention & Visitors Bureau, Inc.**

## **Table of Contents**

	<u><b>Page</b></u>
<b>Independent Accountant's Review Report.....</b>	<b>1-2</b>
 <b>Financial Statements</b>	
Statement of Asset, Liabilities, and Net Assets - Modified Cash Basis.....	3
Statement of Revenues, Expenses, and Change in Net Assets - Modified Cash Basis.....	4
Statement of Cash Flows - Modified Cash Basis.....	5
Notes to Financial Statements .....	6-8



## **Independent Accountant's Review Report**

To the Board of Directors of  
Hatfield-McCoy Convention & Visitors Bureau, Inc.

We have reviewed the accompanying financial statements of Hatfield-McCoy Convention & Visitors Bureau, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of December 31, 2019, and the related statement of revenues, expenses, and change in net assets - modified cash basis and statement of cash flows - modified cash basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. 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.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.



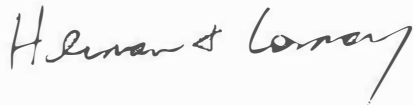
To the Board of Directors of  
Hatfield-McCoy Convention & Visitors Bureau, Inc.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

**Basis of Accounting**

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

A handwritten signature in cursive script, appearing to read "Herman & Company".

Charleston, WV  
October 20, 2020

**Hatfield-McCoy Convention & Visitors Bureau, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**December 31, 2019**

<u>Assets</u>	
Cash and cash equivalents	<u>\$198,555</u>
<b>Total Assets</b>	<u><b>\$198,555</b></u>
<u>Liabilities</u>	
Payroll taxes	<u>\$ (350)</u>
<b>Total Liabilities</b>	<u><b>(350)</b></u>
<u>Net Assets</u>	
Net assets without donor restrictions	<u>198,905</u>
<b>Total Net Assets</b>	<u><b>198,905</b></u>
<b>Total Liabilities &amp; Net Assets</b>	<u><b>\$198,555</b></u>

See accompanying notes and independent accountant's review report.



**Hatfield-McCoy Convention & Visitors Bureau, Inc.**

**Statement of Revenue, Expenses, and Change in Net Assets - Modified Cash Basis**

**December 31, 2019**

**Revenue, Gains, and Other Support**

Hotel/Motel tax	\$168,108
Motor Coach tours	846
Merchandise sales	65
Interest	<u>53</u>

**Total Revenue, Gains and Other Support**

169,072

**Expenses**

Wages	14,850
Taxes	581
Contract labor	56,684
Advertising	55,772
Office expense	8,034
Membership dues	601
Conference/travel expense	7,478
Insurance	1,129
Contribution	17
Professional fees	525
Other expenses	<u>1,507</u>

**Total Expenses**

147,178

**Change in Net Assets Without Donor Restrictions**

21,894

**Net Assets - Beginning of Year**

177,011

**Net Assets - End of Year**

\$198,905

See accompanying notes and independent accountant's review report.

**Hatfield-McCoy Convention & Visitors Bureau, Inc.**

**Statement of Cash Flows - Modified Cash Basis**

**December 31, 2019**

**Cash Flows Provided by Operating Activities**

Change in net assets \$ 21,894

Adjustments to reconcile changes in net assets to net cash  
provided by operating activities:

(Increase) Decrease in:

Accounts payable (24)

**Net Cash Provided By Operating Activities** 21,870

**Cash Flows From Investing Activities** -0-

**Cash Flows From Financing Activities** -0-

**Net Increase in Cash** 21,870

**Cash and Cash Equivalents - Beginning of Year** 176,685

**Cash and Cash Equivalents - End of Year** \$198,555

See accompanying notes and independent accountant's review report.



# **Hatfield-McCoy Convention & Visitors Bureau, Inc.**

## **Notes to the Financial Statements**

**December 31, 2019**

### **Note A – Summary of Significant Accounting Policies**

**Nature of Operations** - Hatfield-McCoy Convention & Visitors Bureau, Inc. is a non-stock nonprofit corporation established to promote tourism in Logan County and its surrounding communities.

**Basis of Accounting** - The Organization's policy is to prepare its financial statements on the modified cash basis of accounting; consequently, revenues are recognized when received rather than when promised or earned and certain expenses and asset purchases are recorded when cash is disbursed rather than when the obligation is incurred, payroll taxes that have been withheld but not yet deposited with the taxing authority but related to compensation paid are recorded when withheld.

**Cash and Cash Equivalents** - For purposes of the statement of cash flows, cash includes only deposits in bank accounts available for operating expenses.

**Classification of Support** – The Organization reports gifts of cash and other assets as restricted support if they are received with donor or grantor stipulations that limit the use of the donated assets. When the restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, with donor restricted net assets are reclassified to without donor restricted net assets and reported on the statement of support, revenues, expenses, and changes in net assets – modified cash basis as net assets released from restrictions. Donor-imposed restrictions met in the same year in which the contribution is recognized are reported as changes in net assets without donor restrictions during that year.

**Income Taxes** - The Hatfield-McCoy Convention & Visitors Bureau, Inc. is a nonprofit corporation under section 501(c)(6) of the Internal Revenue Code and is exempt from income taxes from its nonprofit activities. The Internal Revenue Service has classified the organization as a non-profit that is not a private foundation.

Management has determined that the company does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Because tax matters are subject to some degree of uncertainty, there can be no assurance that the company's tax returns will not be challenged by the taxing authorities and that the company will not be subject to additional tax, penalties and interest as a result of such challenge.

The company has exempt organization tax filings open to Internal Revenue Service audit for years ending December 31, 2017, 2018 and 2019.

**Advertising Costs** - Hatfield-McCoy Convention & Visitors Bureau, Inc. expenses advertising costs as they are incurred.

# Hatfield-McCoy Convention & Visitors Bureau, Inc.

## Notes to the Financial Statements

December 31, 2019

### Note A – Summary of Significant Accounting Policies (Continued)

Estimates - The preparation of financial statements in conformity with the modified cash basis requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Recently Issued Accounting Pronouncement – The Financial Accounting Standards Board (FASB) issued two Accounting Standard Updates that will affect the Organization's revenue recognition. The first, Accounting Standards Update No. 2014-09, Revenue from Contracts with Customers (Topic 606) affects contracts with customers to transfer goods or services and contracts for the transfer of non-financial assets (unless those contracts are within the scope of other standards). The core principle of the Update is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. This Update requires entities to make new judgements and estimates and provide expanded disclosures about revenue. The second, Accounting Standards Update No. 2018-08, Not-For-Profit entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, established standards for characterizing grants and similar contracts with resource providers as either exchange transactions or conditional contributions. The Organization plans to adopt both at the same time, because adopting one Update without the other would leave the accounting for some ongoing grants and contracts unresolved.

### Note B – Subsequent Events

The organization has evaluated all subsequent events through October 20, 2020, which is the date the financial statements were available to be issued. The organization believes that there have been no significant subsequent events.

### Note C - Functional Classification of Expenses

Expenses	
Program services	
Tourism promotion	\$ 126,956
Supporting services	
Management and general	<u>20,222</u>
	<u>\$147,178</u>



# Hatfield-McCoy Convention & Visitors Bureau, Inc.

## Notes to the Financial Statements

December 31, 2019

### Note D – Liquidity and Availability of Financial Assets

The following table reflects Hatfield-McCoy Convention & Visitors Bureau, Inc. financial assets as of December 31, 2019, reduced by amounts not available for general expenditures within one year or because they have been set aside for a specific program.

Financial assets:

Cash and cash equivalents	\$198,555
Financial assets, at year-end	<u>198,555</u>
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions restricted by donor	<u>-0-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$198,555</u>