

March 27, 2024

WV State Auditors' Office – igs@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 (Wetzel County CVB), we respectfully submit the required information and confirm that we are in full compliance with all WV Code 7-18-13 requirements.

If you have any questions, please contact either Robby Parsons (Executive Director) at robby@backhomefestival.com or 304-815-1073.

Sincerely,



Robby Parsons
Executive Director



2023

Visit
Wetzel County
WEST VIRGINIA
WETZEL COUNTY CONVENTION & VISITORS BUREAU

Wetzel County CVB
ANNUAL REPORT

Wetzel County Convention & Visitors Bureau Inc

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Money Market	10,950.31
MUSEUM FUND - WESBANCO	39,958.75
Payroll Clearing Account	0.00
Peoples Bank	72,820.15
WESBANCO	0.00
Total Bank Accounts	\$123,729.21
Accounts Receivable	
Accounts Receivable	-2,100.00
Total Accounts Receivable	\$ -2,100.00
Other Current Assets	
Notes Rec.-Due from Movie House	35,425.03
Payroll Asset	0.00
Total Other Current Assets	\$35,425.03
Total Current Assets	\$157,054.24
Fixed Assets	
Accum Depr - Leasehold Imps	-44,238.00
ACCUM DEPRE - FURN & FIX	-25,233.39
ACCUM DEPRECIATION - MURAL	-17,780.00
BUILDING	0.00
BUILDING IMPROVEMENTS	234,120.50
FURNITURE & FIXTURES	34,155.92
Furniture and Equipment	0.00
Office Equipment	3,747.99
STEWART MURAL	25,400.00
Total Fixed Assets	\$210,173.02
TOTAL ASSETS	\$367,227.26
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	33,619.21
Total Accounts Payable	\$33,619.21
Credit Cards	
Peoples Bank Credit Card	35,651.38

Wetzel County Convention & Visitors Bureau Inc

Balance Sheet

As of December 31, 2023

	TOTAL
Total Credit Cards	\$35,651.38
Other Current Liabilities	
Direct Deposit Liabilities	0.00
Direct Deposit Payable	0.00
LINE OF CREDIT- WESBANCO	0.00
Payroll Liabilities	16,858.73
Federal Taxes (941/943/944)	126.08
Federal Unemployment (940)	49.21
Wage Garnishment	438.52
WV Income Tax	-472.00
WV Unemployment Tax	50.80
Total Payroll Liabilities	17,051.34
Total Other Current Liabilities	\$17,051.34
Total Current Liabilities	\$86,321.93
Total Liabilities	\$86,321.93
Equity	
Opening Balance Equity	0.00
Unrestricted Net Assets	305,577.73
Net Income	-24,672.40
Total Equity	\$280,905.33
TOTAL LIABILITIES AND EQUITY	\$367,227.26

Wetzel County Convention & Visitors Bureau Inc

Profit and Loss

January - December 2023

	TOTAL
Income	
BACK HOME	150.00
Back Home 23	20,146.04
Food BH23	400.00
Gate BH23	36,249.00
Merch BH23	5,838.87
Total BACK HOME	62,783.91
Book Consignment Sales	115.00
CITY FUNDS	230,608.70
COUNTY COMMISSION	40,000.00
Haunted Pool	1,635.00
Interest Income	1.46
Marblefest Marbles	120.00
MUSEUM DONATIONS	1,050.00
MUSIC SERIESR	11,793.43
REIMBURSEMENT	5,303.52
Services	100.00
Total Income	\$353,511.02
GROSS PROFIT	\$353,511.02
Expenses	
Advertisement	12,169.24
Back Home 2022	1,275.00
Back Home 2023	18,420.89
Advertising/Promotional	2,067.86
Back Home Marketing	950.00
Total Advertising/Promotional	3,017.86
Crew	16,097.47
Equipment Rental	55,373.21
Fireworks Display	8,090.00
Other Miscellaneous Service Cost	17,595.16
Stage Entertainmnet	65,058.30
Meals	2,682.34
Hospitality	1,182.69
Total Meals	3,865.03
Other Miscellaneous Service Cost	1,450.00
Total Stage Entertainmnet	70,373.33
Startup	0.00
Supplies & Materials	1,507.79
Beer Garden	10,619.68
Ticket booth	2,363.85
Total Supplies & Materials	14,491.32

Wetzel County Convention & Visitors Bureau Inc

Profit and Loss

January - December 2023

	TOTAL
Tips	150.00
Total Back Home 2023	203,609.24
BANK CHARGES	265.20
Books	73.00
Business Expenses	
Business Registration Fees	15.00
Total Business Expenses	15.00
CHECKS	340.26
CHILIFEST	50.00
CLEANING SUPPLIES	125.17
Community Development	123.16
Contract Services	
Accounting Fees	785.00
Legal Fees	2,500.00
Total Contract Services	3,285.00
CVB	4,000.00
DONATIONS MADE	600.00
ENTERTAINMENT	1,800.00
FEES	46.36
GRANT	4,134.49
Groundhog Day Event	348.94
Haunted Pool Expense	627.03
Insurance-BRIM	4,073.00
Interest	2,343.64
Licenses	284.00
MAINTENANCE	4,124.52
MarbleFEST	925.00
Membership Dues	2,181.00
MILES	267.85
MISC	534.00
MOVIE HOUSE	606.41
MUSEUM EXPENSE	1,394.47
Legal & Professional Fees	850.00
Museum Acquisitions	126.00
MUSEUM SUPPLIES	-131.61
Other Miscellaneous Service Cost	181.90
Total MUSEUM EXPENSE	2,420.76
MUSEUM EXPENSE;DUES	390.00
MUSIC SERIES	27,770.58
OFFICE Supplies	468.21

Wetzel County Convention & Visitors Bureau Inc

Profit and Loss

January - December 2023

	TOTAL
Operations	
Postage, Mailing Service	103.29
Total Operations	103.29
Other Types of Expenses	
Insurance - Flood	3,002.68
Insurance - Liability, D and O	1,420.00
Total Other Types of Expenses	4,422.68
Payroll Expenses	23,249.57
Taxes	3,334.63
Wages	40,910.00
Total Payroll Expenses	67,494.20
Prize Money	500.00
Reimbursements	173.30
The Square on Main	600.00
Travel and Meetings	
Conference, Convention, Meeting	1,209.86
Travel	79.05
Total Travel and Meetings	1,288.91
UTILITES;GAS	2,336.87
UTILITIES;CABLE	761.82
UTILITIES;ELECTRIC	10,159.49
UTILITIES;WATER	1,728.62
Wage Garnishment	519.30
Websites & Softwares	10,625.88
Total Expenses	\$379,990.42
NET OPERATING INCOME	\$ -26,479.40
Other Income	
CHILIFEST INCOME	1,807.00
Total Other Income	\$1,807.00
NET OTHER INCOME	\$1,807.00
NET INCOME	\$ -24,672.40

Our award-winning events help draw tourism dollars into Wetzel County.



Wetzel County leads the state of WV in direct tourism spending increase since 2017. As our events continue to grow, so does the economic impact of the events to our community.

Wetzel County CVB Board of Directors



Jae C Lehw
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Robby Parsons
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Tammy Wilson
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