

WV State Auditors' Office – lgs@wvsao.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 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 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 Hampshire County Convention & Visitors Bureau, we respectfully submit the required information and confirm that the Hampshire County Convention & Visitors Bureau is in full compliance with all WV Code 7-18-13 requirements.

If you have any questions, please contact either Tina R. Ladd, at tina@cometohampshire.com or 304-822-7477 or me at cometohampshire@gmail.com or 304-822-7477.

Sincerely,

Peggy McMaster, Board Chair

Tina Ladd, Executive Director

Attachments: Annual report, containing Income statement & Balance sheet , and Financial Report.



ANNUAL REPORT

Fiscal Year 2022-2023

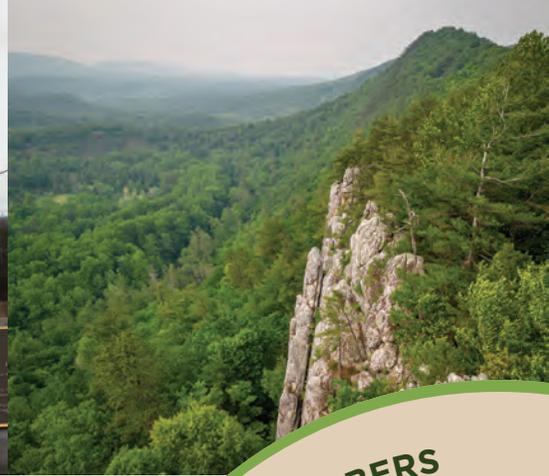
*Come to
Hampshire*

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follow us on social media





A Letter from the Executive Director

Dear Friends,

As we reflect on the past year’s achievements and successes, we are reminded of our unwavering commitment to our mission: **to market Hampshire County globally as a leisure, convention, and business destination for the continual economic benefit of the community, while respecting its culture and history.** With the dedication of our Board of Directors, dedicated staff, and valuable partners, we have continued to make significant strides in promoting our region and enhancing its appeal.

Under the leadership of our Board of Directors, we have worked tirelessly to showcase Hampshire County’s unique charm and attractions. Our successes are a testament to the collective efforts of our Board Members listed at right.

Our earned media coverage has been instrumental in reaching new audiences. We are proud to have garnered recognition by *TravelAwaits*, which showcased the picturesque allure of our county. Additionally, the *Hampshire Review* has highlighted our initiatives, including the successful launch of the first-ever Hampshire County Farm Crawl and the Potomac Highlands Sportsman & Outdoor Show held at the Hampshire County Fairgrounds.

Our strategic focus on digital presence has also yielded exceptional results. Through our social media platforms, we have engaged with over 6,500 followers on Facebook, Instagram, and TikTok combined. Our email list, boasting 4,123 subscribers, continues to be a powerful tool for disseminating information about Hampshire County’s offerings.

We have taken part in key educational events, including the STS Marketing College, Hospitality University, and the Governor’s Conference on Tourism. These initiatives have not only enhanced our expertise but have also helped us establish fruitful partnerships, including our collaborations with WV Tourism and the Appalachian Forest National Heritage Area.

The Hampshire County Farm Crawl and Potomac Highlands Sportsman & Outdoor Show have brought together diverse communities, further positioning Hampshire County as a dynamic destination. Both events are a testament to our commitment to promoting local agricultural & outdoor heritage and providing unique experiences to visitors.

I also wish to recognize the support and dedication of our valued partners, including the West Virginia Association of Convention & Visitors Bureaus and the West Virginia Hospitality & Travel Association.

As we embark on another year of promoting Hampshire County’s splendor, we remain committed to fostering growth, preserving our rich cultural heritage, and providing unforgettable experiences to our visitors. We are excited about the future and are grateful for your continued support.

Warm Regards,

Tina R. Ladd
Executive Director



BOARD OF DIRECTORS

- Peggy McMaster, President
- Kiersten Alderman, Vice President
- Candace DeLong, Treasurer
- Ken Caldwell, Secretary
- Jonathan Bellingham
- Susan Carroll
- Trina Cox
- Celeste Franzen
- Eileen Johnson
- Nancy Meade
- Melanie Self
- Jean Shoemaker
- Kelly Williams

STAFF

Tina R. Ladd, Executive Director



41
members

Creating a positive
economic impact

\$10
million+ Dedicated to
marketing
West Virginia

39,000
Lodging rooms represented by CVBs

CVBs are directly involved in contributing
\$4.9 billion
in visitor spending in the state
of West Virginia.*

*Resource: Dean Runyan Travel Impacts study 2021



Scan the QR code above for most up-to-date travel
research from West Virginia Department of Tourism.

WVACVB POSITION STATEMENT

Local and regional Convention and Visitors Bureaus are essential parts of the overall effort to promote and encourage travel to West Virginia. It is Convention and Visitors Bureaus that truly know the attractions, activities and events in their areas of our state, and can do the best job of advertising and marketing those local and regional assets. However, the creation of additional CVBs in areas that are already served by an established organization may have the effect of diluting the limited resources available, creating a duplication of overhead, administrative and personnel costs, with the result being that fewer actual dollars are spent on the primary mission of advertising and marketing. It is the position of the West Virginia Association of Convention and Visitors Bureaus that all CVB's follow West Virginia Code Chapter 7, Article 18 regarding Hotel Occupancy Tax and as a general principle, having the fewest practicable number of CVB's per county leads to a more efficient and effective use of financial resources.

GRANTS

Hampshire County Farm Crawl: Agricultural books distributed to Hampshire County Public Library & Capon Bridge Public Library, ages infant through adult. Grant received from the Hampshire County Community Foundation in the amount of \$1,000.

Hampshire County Farm Crawl: Received a grant from WV Dept of Arts, Culture, History in the amount of \$1,000 for concert held in July 2022.

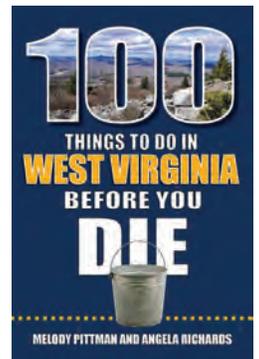
Potomac Highlands Sportsman & Outdoor Show: Received a grant from Appalachian Forest National Heritage Area in the amount of \$2,500 to support a new tourism project.



EVENTS



Sponsored Book Signings by author Melody Pittman at 3 locations: Bent River Trading Company in Capon Bridge, Farmhouse Studio in Points & Hampshire County Co-Op & Heritage Marketplace in Romney.



PARTNERSHIPS



**APPALACHIAN
FOREST**
NATIONAL HERITAGE AREA

**WEST
VIRGINIA**
DEPARTMENT OF TOURISM

MEMBERSHIPS



MATPRA
MID-ATLANTIC TOURISM
PUBLIC RELATIONS ALLIANCE



WVACVB
West Virginia Association of Convention & Visitors Bureaus

EDUCATION

- STS Marketing College
- Hospitality University
- Governor's Conference on Tourism
- Agritourism Summit
- Jefferson County Tourism Summit
- AFNHA Tourism Summit



WVHTA
WEST VIRGINIA
Hospitality & Travel Association
— REPRESENTING —
ATTRACTIONS, LODGING & RESTAURANTS

Paid Media

PRINT ADS

WV Living Magazine Fall, Winter, Spring & Summer Issues -Full Page Ads

Wonderful WV Magazine Winter Issue- Half-Page Ad



Wild & Wonderful Getaway Giveaway
Holidays in Hampshire Co. 2022 with WV Living



Total submissions: 1,518
Opt-Ins for Hampshire County CVB: 1,011
Link clicks to Like Hampshire County CVB on Facebook: 352
Link clicks to Follow Hampshire County CVB on Instagram: 206

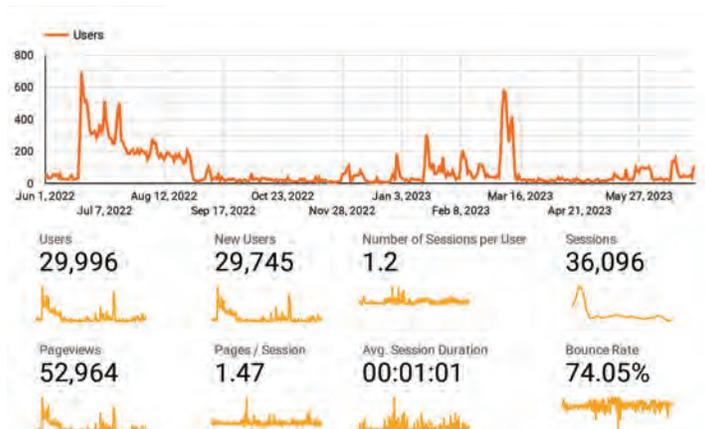
Budget

Hampshire County CVB
Actual vs. Budget
July 2022 through June 2023

	Jul '22 - Jun 23	Budget
Ordinary Income/Expense		
Income	130,974.37	126,426.00
Gross Profit	130,974.37	126,426.00
Expense		
CVB MERCH/PRINTFUL	250.12	0.00
OPERATING EXPENSES	23,928.28	27,080.00
PAYROLL	47,348.02	46,100.00
MARKETING	75,623.56	53,246.00
Total Expense	147,149.98	126,426.00
Net Ordinary Income	-16,175.61	0.00
Net Income	-16,175.61	0.00

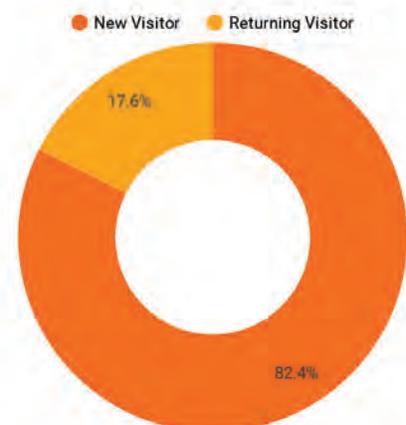
Analytics

June 1, 2022-June 30, 2023



Hampshire County CVB
Balance Sheet
As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	30,667.08
TOTAL ASSETS	30,667.08
LIABILITIES & EQUITY	
Liabilities	85.01
Equity	30,582.07
TOTAL LIABILITIES & EQUITY	30,667.08





Earned Media

Our earned media coverage has been instrumental in reaching new audiences. We are proud to have garnered recognition.

11 West Virginia Towns That Feel Like You're In A Hallmark Christmas Movie

TravelAwaits.com, December 2022

'Non-stop fun' 1st-ever farm crawl draws together 28 farms

Hampshire Review, July 20, 2022

Covid got tourists looking to the Mountain State-and us

Hampshire Review, February 1, 2023

Hampshire County to see its first-ever outdoor show at the fairgrounds this weekend

Hampshire Review, March 8, 2023

Our Neck of the Woods: No matter how you slice it, last weekend's inaugural Potomac Highlands Sportsman & Outdoor Show was a rousing success.

Hampshire Review, March 15, 2023

Outdoor show draws big crowds despite freezing weather, wind

Hampshire Review, March 15, 2023

Sweet, sweet fields of gold

Hampshire Review, June 21, 2023

Sweeping Through Generations

WV-Made, A broom from the WV Broom Barn in Kirby always sweeps clean.

WV Living Magazine, Fall 2022

What's Right About Romney

WV Living • Discover • Fall 2022 • Towns • Travel

Visit this Hampshire County community where small-town charm flows freely through the downtown streets.

Be a Happy Camper

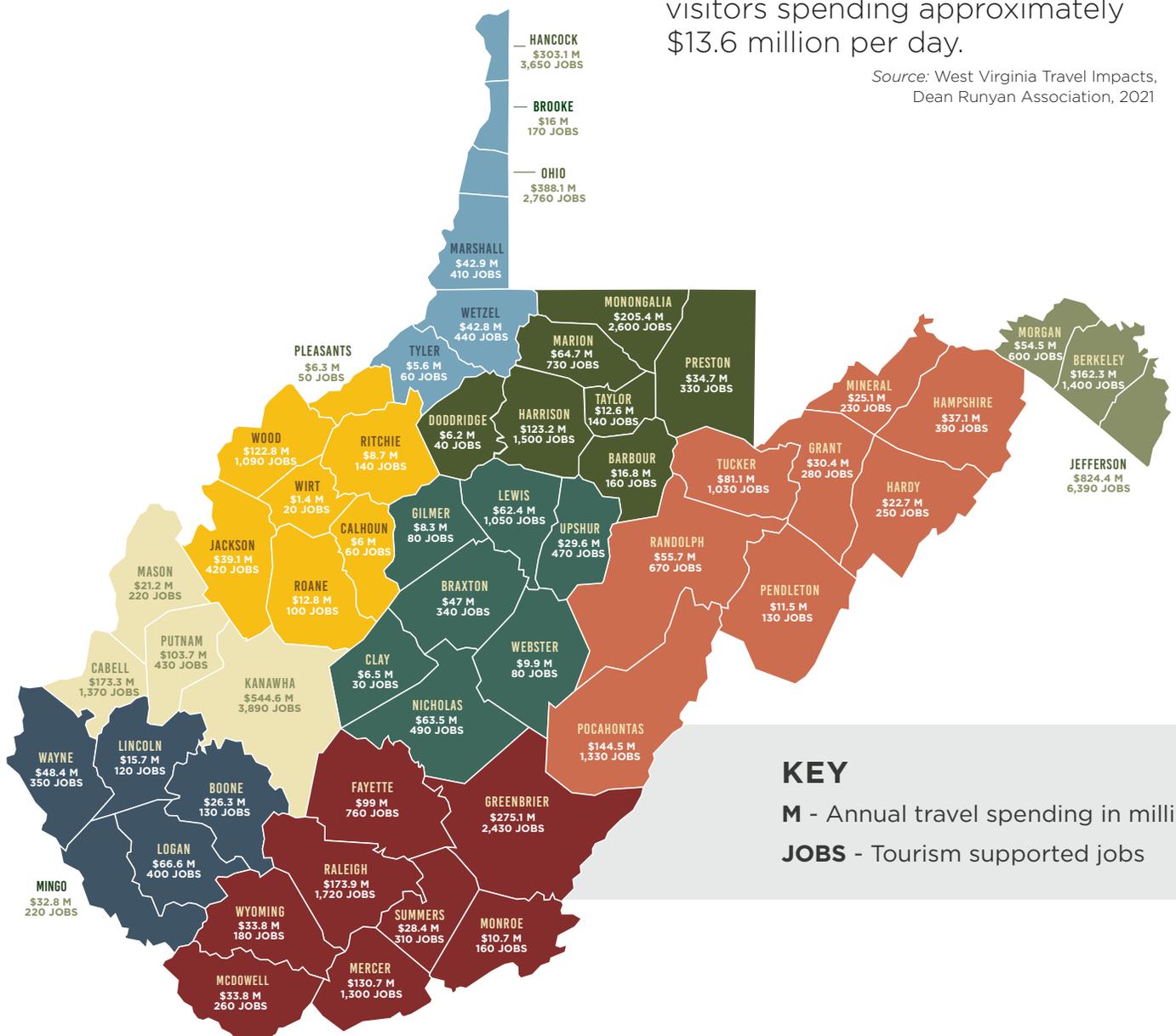
WV Living • Outdoors • Places to Stay • Summer 2023 • Travel

Camping is America's quintessential summer pastime, and the Mountain State is an outdoor paradise

Growth has been widespread

Last year, West Virginia saw growth in all nine travel regions. Tourism's economic impact is the highest in the state's history with visitors spending approximately \$13.6 million per day.

Source: West Virginia Travel Impacts, Dean Runyan Association, 2021



Tourism Saves Every Household \$720 in taxes



Tourism advertising in West Virginia has proven to be a strong investment.

For every dollar spent on tourism advertising, the state yields \$8 in state and local tax revenue and \$106 in direct traveler spending. Without this tourism-generated revenue, each household in West Virginia would have to pay an additional \$700 a year in state and local taxes. *Source: Longwoods International, 2016.*



REGION	DIRECT SPENDING	EARNINGS	JOBS	LOCAL GOVT REVENUE	STATE GOVT REVENUE
Eastern Panhandle	\$1,036.9 million	\$275.4 million	8,390	\$11.7 million	\$154.4 million
Hatfield-McCoy Mountain	\$176.4 million	\$27.9 million	1,210	\$1.1 million	\$10.9 million
Metro Valley	\$798 million	\$178.2 million	5,910	\$9.1 million	\$69.8 million
Mid-Ohio Valley	\$193.6 million	\$47.8 million	1,890	\$2 million	\$12.1 million
Mountaineer Country	\$456 million	\$171.6 million	5,510	\$5.1 million	\$29.2 million
Mountain Lakes	\$225.9 million	\$62.4 million	2,540	\$2.1 million	\$13.9 million
New River/Greenbrier	\$778.5 million	\$235.7 million	7,120	\$7.7 million	\$51.2 million
Northern Panhandle	\$794.3 million	\$188.8 million	7,480	\$9.6 million	\$105.6 million
Potomac Highlands	\$406.2 million	\$104 million	4,310	\$5.3 million	\$23.6 million
TOTAL	\$4.954 billion	\$1.292 billion	44,350	\$54 million	\$461 million

COUNTY	DIRECT SPENDING	TRAVEL EARNINGS	JOBS	LOCAL GOVT REVENUE	STATE GOVT REVENUE
Hampshire County	\$37.1 million	\$7.9 million	390	200 thousand	2.1 million

Resource: West Virginia Tourism Office and 2021 Dean Runyan Associates, "The Economic Impact of Travel in WV" Report

Hampshire County CVB by the numbers:

Facebook Followers	3,185
Facebook Reel Views	5,411
TikTok Followers	1,003
TikTok Views	50,175
Instagram Followers	861
Email List Subscribers	4,123
Hampshire County Farm Crawl	
Facebook Followers	1,494
Instagram Followers	151
Potomac Highlands Sportsman & Outdoor Show	
Facebook Followers	1,078

Hampshire County CVB worked with Sparks Productions, out of Morgantown to produce 3 social media videos and a recap video of the 2022 Hampshire County Fair.



**Hampshire County Convention and Visitor's Bureau
Romney, West Virginia**

**FINANCIAL REPORT
(Compiled)**

June 30, 2023

Hampshire County Convention and Visitor's Bureau

Romney, West Virginia

**FINANCIAL REPORT
(Compiled)**

June 30, 2023

CONTENTS

	Page
INDEPENDENT ACCOUNTANTS' REPORT	1
FINANCIAL STATEMENTS	
Statement of Assets, Liabilities, and Net Assets	2
Statement of Revenues, Expenses and Changes in Net Assets	3
Statement of Cash Flows	4

Adam M. Carlin CPA PLLC
90 South Marsham St.
Romney WV 26757

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors
Hampshire County Convention and Visitor's Bureau
Romney, West Virginia

Management is responsible for the accompanying financial statements of the Hampshire County Convention and Visitor's Bureau (a Not-for-Profit Corporation), which comprise a statement of net assets as of June 30, 2023, and the related statements of revenues and expenses, and changes in net assets and cash flows for the fiscal year then ended. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to substantially omit all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's net assets, revenues, expenses, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Adam M. Carlin, CPA, PLLC

Romney, West Virginia
September 26, 2023

HAMPSHIRE COUNTY CONVENTION AND VISTOR'S BUREAU

Statement of Assets, Liabilities, and Net Assets

June 30, 2023

See Accountants' Compilation Report

Assets

Current Assets

Cash	\$ 30,665
Total Current Assets	<u>30,665</u>

Property, Plant and Equipment

Furniture & Equipment	1,382
	<u>1,382</u>
Less Accumulated Depreciation	<u>(1,302)</u>
	80

Total Assets	<u><u>\$ 30,745</u></u>
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Liabilities and Net Assets

Current Liabilities

VISA Credit Card	152
Payroll Liabilities	<u>768</u>
Total Current Liabilities	920

Long-Term Debt , Less Current Maturities	-
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Net Assets	<u>29,825</u>
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Total Liabilities and Net Assets	<u><u>\$ 30,745</u></u>
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HAMPSHIRE COUNTY CONVENTION AND VISTOR'S BUREAU

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended June 30, 2023

See Accountants' Compilation Report

Revenues:

Contributions, Gifts, and Grants	\$ 37,175
Program Service Revenue	90,950
Sales of Inventory	1,684
Total Revenue	<u>129,809</u>

Operating Expenses:

Advertising	75,874
Business Events	6,255
Dues and Subscriptions	2,933
Legal and Accounting	1,900
Licenses and Permits	25
Meals	709
Miscellaneous	842
Occupancy	7,391
Office Supplies	3,941
Salaries and Wages	45,519
Taxes-Payroll	2,133
Travel	-
Total Operating Expenses	<u>147,522</u>
Income from Operations	(17,713)

Other Income:

Interest Income	183
Total Other Income	<u>183</u>

Other (Expenses):

Depreciation and Amortization	(159)
Total Other Expense	<u>(159)</u>
Net Income	\$ (17,689)
Beginning Net Assets	47,514
Other Changes to Net Assets	-
Ending Net Assets	<u><u>\$ 29,825</u></u>

HAMPSHIRE COUNTY CONVENTION AND VISTOR'S BUREAU

Statement of Cash Flows
Year Ended June 30, 2023
See Accountants' Compilation Report

Cash Flows From Operating Activities

Decrease in Net Assets	\$ (17,689)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Depreciation and Amortization	159
Changes in Assets and Liabilities:	
(Decrease) in Credit Card Liability	(1,164)
Increase in Payroll Tax Liability	304
Net Cash Provided by Operating Activities	<u>(18,390)</u>

Cash Flows from Investing Activities

Purchase of Property and Equipment	<u>-</u>
Net Cash (Used in) Investing Activities	-

Cash Flows from Financing Activities

Other Changes to Net Assets	<u>-</u>
Net Cash Used by Financing Activities	<u>-</u>

Net Increase in Cash and Cash Equivalents (18,390)

Cash and Cash Equivalents:

Beginning	<u>49,055</u>
Ending	<u><u>\$ 30,665</u></u>

Supplemental Disclosures of Cash Flow Information,

Cash Payments for Interest	<u><u>\$ -</u></u>
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