



Tucker County Convention and Visitors Bureau  
Po Box 565, Davis, WV 2626  
304-259-5315 [www.canaanvalley.org](http://www.canaanvalley.org)

March 15, 2024

WV State Auditors' Office – [lgs@wvsao.gov](mailto:lgs@wvsao.gov) , Attn: Shellie Humphries  
WV Joint Committee on Government & Finance –  
[https://www.wvlegislature.gov/Reports/Agency\\_Reports/AgencyReports.cfm](https://www.wvlegislature.gov/Reports/Agency_Reports/AgencyReports.cfm)  
WVACVB – [jnuzum@bowlesrice.com](mailto: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:

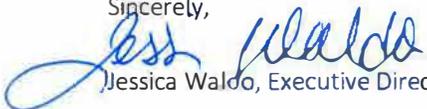
- Balance sheet – annually,
- Income statement - annually, and
- Either an audit or a financial review – triennially W.Va. Code § 7-18-14.

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 Tucker County Convention and Visitors Bureau (CVB) we respectfully submit the required information and confirm that the Tucker County CVB 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](mailto:jessica@canaanvalley.org) or 304-259-5315

Sincerely,

  
Jessica Waldo, Executive Director

Attachments: Income statement (Jan 1, 2023 – Dec 31, 2023), Balance sheet (Dec 31, 2023), Annual report (2023), and Annual audit (2022).

# 2023 Annual Report

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

Prepared By:  
**Jessica Waldo**  
Executive Director



## **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 2023 the CVB budget reflected 74% on advertising, 22% on payroll, and 4% on operational. Exceeding the WVACVB accreditation guidelines and the CVB Oversight Bill budget requirements of 40% on advertising, 40% on payroll, and 20% on operational.

## **2023 Board of Directors:**

- Tom Price President, Canaan Valley Representative.  
(Term expires 12/31/23)
- Matt Baker, Vice President, Canaan Valley Representative.  
(Term expires 12/31/24)
- Glenda Crawford, Director, Canaan Valley Representative.  
(Term expires 12/31/25)
- Jessica Wamsley, Director, Parsons Area Representative.  
(Term expires 12/31/25)
- Brent Markwood, Treasurer 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 12/21/24)
- Fred Davis, Tucker County Commission

## **The Staff:**

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

## Director's Notes:

*It's been a wide ride for tourism in Tucker County. We are now starting to ride out the Covid Tidal Wave. This is the first year since Covid, that we are seeing our tourism numbers level out. In 2023, we received a total of \$678,638 in hotel/motel tax throughout the county. In 2022, we received \$677,797 and in 2021 we received \$633,187 in h/m tax. We started to see the increase traffic from Covid in summer of 2020 and winter of 2021 when we started to see the effects of the investment into the new Timberline.*

*Despite having marginal winter weather, our winter season continues to be a larger contributor. We anticipate to see this continue in the future, as a phase 1 investment is made into snowmaking at Canaan Resort. Along with new amenities, like the snow bike in 2023/2024 winter season. According to KeyData our highest occupancy was during February 2023 and closely followed by July 2023.*

*Spring still continues to be our only true shoulder season. It's a slower time between winter and summer season. We do see visitors for the Canaan Valley Half Marathon, along with fishermen and boaters looking to enjoy the river.*

*Summer kicks of mid-May and early June and tourism traffic increases every day during this time. We typically see a short break in visitors at the end of August and beginning of September when school starts. But fall travelers continue through mid-Oct and can be some of the busiest times for us. This is when typically, we are start seeing the empty nesters visiting the area.*

*In March of 2023, the CVB applied for funding for a new Visitor Center from the Congressionally Directed Spending under USDA Rural Development. Our request of 1.28 million with a cash match of \$350,000 was approved. We have slowly moved forward with this project, as we are waiting for a federal budget to be approved. Finally approved on Friday, March 8<sup>th</sup>!*

*We continued with the Take in Tucker campaign for 2023. Our marketing plan included \$125,000 in a Spring/Summer campaign, \$25,000 in Fall and \$130,000 in Winter. We also spent \$20,000 in video development for the "Greater Parsons Area" of a 3-year series. These videos were intended to give the perspective of frequent travelers to the area and let them tell why they love Tucker County. These videos ran in later summer in 2023 and will run again in Spring 2024.*

*We 2023 we had 10 applicants for Marketing Sponsorships and we awarded \$13,275. We continue to see an increase in requests and currently revamping the program to benefit everyone. Starting in 2023 we created Tourism Sponsorships; our first partnership was with Heart of Highlands and again in 2024.*

*In 2023, we printed 15,000 Visitors Guides. For this guide we changed the cover to reflect one of our iconic overlooks in the fall. We supported this piece with printing new spring/summer pockets and a winter pocket guide. We continued our Scavenger Hunt in the county and printed a new passport for this.*

*September of 2023 brought the WV Governor's Conference on Tourism. The CVB hosted a welcome reception at the Purple Fiddle and catered by Picnic in Thomas. Canaan Valley Resort sold out their lodge and local lodging options for the conference. The WV Tourism Office reported the was the best attended conference to date! I was honored to partner with Canaan Valley Resort to host my colleagues in our wonderful county.*

*Thank you,*

**Jessica Waldo**  
**Executive Director**  
[jessica@canaanvalley.org](mailto:jessica@canaanvalley.org)



## 2023 Marketing “Take in Tucker”

### Summer: \$125,000

- Messaging Focus: General Take in Tucker and Challenge (Passport)
- Tentative Tactics: Display and video ads
- Themes: General - take in the arts, music, and outdoors
- Target audience: Interest targeting according to themes
- Geography: WV and surrounding areas, including North Carolina, Virginia, Maryland, Ohio, Pennsylvania, New York, Tennessee, Michigan, Illinois, and the DC Metro area
- Goals: Landing page clicks and guide requests
- Flight dates: May 1, 2023 - August 15, 2023

### Fall: \$25,000

- Messaging Focus: Take in Tucker
- Tentative Tactics: Display ads
- Themes: Fall scavenger hunt or photo contest to promote Tucker County as a fall destination
- Target audience: Interest targeting according to themes
- Geography: WV and surrounding areas, including North Carolina, Virginia, Maryland, Ohio, Pennsylvania, New York, Tennessee, Michigan, Illinois, and the DC Metro area
- Goals: Landing page clicks and guide requests
- Flight dates: August 16, 2023 - October 20, 2023

### Ski The Valley 2023/2024: \$130,000

- Messaging Focus: Ski the Valley
- Tentative Tactics: Display and video ads
- Themes: Winter sports and small-town charm
- Target audience: Interest targeting according to themes
- Geography: WV and surrounding areas, including North Carolina, Virginia, Maryland, Ohio, Pennsylvania, New York, Tennessee, Michigan, Illinois, and the DC Metro area
- Goals: Landing page clicks
- Flight dates: November 1, 2023 - March 1, 2024

## Printed Materials:

- Take in Tucker Spring/Summer/Fall Pocket Guide (Refresh)
- Take in Tucker Passport (Refresh)
- Ski the Valley Winter Pocket Guide (Refresh)
- Tucker County Dining Guide (New)

## WV Tourism Co-op: \$114,115

In 2023 we continued to participate in the WV Tourism Co-Op program. This program is a 50/50 split with the WV Tourism Office. The CVB purchased \$114,115 in advertisement; 2022/2023 winter/fall program \$77,800 and Spring/Summer \$36,315 summer program.

During the 2023 Winter season we spent a larger amount to participate in a Branding Campaign. We purchase Car-vertise in Charlotte, Nc and Cincinnati, Oh. Cars were located in strategic places and wrapped with WV Tourism and Ski the Valley messaging and logos. Participants were given an incentive to register to win a trip to Tucker County. Emails and Addresses were captured.

## Video/Photo Shoot: \$20,000

To add to Tucker County's asset library, we will schedule one photo/video shoot for the 2023 fiscal year in Parsons.

- Dining
- Splash Park
- Kayaking, canoeing, floating, paddle boarding, fishing
- Cork's Turkey Knob Wines
- Cork's Ford Battlefield
- Murals and Downtown
- Otter Creek
- Allegheny Rail Trail
- Pickin' in Parsons
- Deliverables: Photos and 2 interview-style videos

## Campaign Summary:

### Conversion Data:

- Visitor Guide Requests: 45
- Newsletter Guide Requests: 286
- Internal Partner Clicks: 4,322
- External Partner Clicks: 153
- Contact Form Submissions: 1,390

### Campaign Data:

#### **Ski the Valley**

- Impressions
  - 2021: 3,396,021
  - 2022: 7,018,672
  - 2023: 7,543,622
- Clicks
  - 2021: 41,765
  - 2022: 68,189
  - 2023: 91,377
- CTR
  - 2021: 1.23%
  - 2022: 0.97%
  - 2023: 1.21%

The increase in costs across the 2021, 2022 and 2023 Ski the Valley campaigns aligns with a simultaneous rise in impressions and clicks. Impressions showed steady growth from 2022 to 2023, accompanied by year-over-year increases in clicks.

#### **Spring/Summer**

- Impressions
  - 2021: 4,623,191
  - 2022: 24,684,227

- 2023: 44,091,887
- Clicks
- 2021: 29,258
- 2022: 63,018
- 2023: 105,332
- CTR
- 2021: 0.63%
- 2022: 0.22%
- 2023: 0.24%

From 2021 to 2023, there has been a significant surge in impressions from the spring/summer campaigns, indicating a substantial increase in visibility. Moreover, the number of clicks almost doubled from 2022 to 2023, reflecting a notable rise in user engagement. This surge in clicks and impressions was accompanied by a corresponding increase in the price, suggesting a correlation between the three metrics.

## **Fall**

- Impressions
- 2021: 8,834,486
- 2022: 6,063,129
- 2023: 5,734,832
- Clicks
- 2021: 8,221
- 2022: 11,892
- 2023: 8,136
- CTR
- 2021: 0.09%
- 2022: 0.2%
- 2023: 0.14%

Impressions declined over the three-year period, with a notable drop in 2022, while clicks increased in 2022 but decreased in 2023. This led to fluctuations in the click-through rate (CTR) with an improvement in 2022 and a decline in 2023. Costs of the campaigns also varied, with costs decreasing in 2022 and rising again in 2023.

**2020 Paid Campaign Performance:** The top-performing campaign for 2020 was “Get Back to Adventure” with 34,187 clicks and 931,835 impressions with an average CTR of 3.67%. “Winter 2020” also yielded impressive results with a low overall spend and close to 20,000 clicks from TTD and FB platforms

In 2019 we saw 118,765 web site visits. 58,538 clicks were organic visits. Our average page use was 2.44 pages and the average session duration was 1.41 minutes. Females between the ages of 35-44 years old remained as the top users. User age was nearly equal from the ages of 25-64. The top10 states were as follows; WV, VA, DC, PA, MD, OH, NC, NY, TN, and FL. 62.97% bounce rate.

### **Website Stats 2023:**

83.66% of website visitors were using their tablet or mobile device.

The biggest age range of visitors are: 55-64 (2.96%), 45-54 (2.58%), 35-44 (2.45%), 65+ (2.35%). \*Percentages are low due to 87% of users' ages being unknown

### **Top 10 pages of 2023:**

1. Ski the Valley - Canaan Valley, WV
2. #TakeInTucker - Canaan Valley, WV
3. Outdoor Recreation - Canaan Valley, WV
4. Get Tucker'd in Tucker County, West Virginia - Canaan Valley, WV
5. Take In Tucker Scavenger Hunt 2023 - Canaan Valley, WV
6. Things to Do - Canaan Valley, WV
7. Get Tucker'd in Tucker County, West Virginia - Canaan Valley, WV
8. Where to Stay - Canaan Valley, WV
9. Get Your Guide - Canaan Valley, WV
10. Dining & Breweries in Tucker County - Canaan Valley, WV

## **Most site traffic comes from Virginia (12.51%), followed by:**

- Pennsylvania (11.28%)
- Ohio (9.62%)
- New York (9.46%)
- West Virginia (9.43%)
- North Carolina (7.79%)
- Maryland (5.65%)
- Michigan (5.04%)

## **Site traffic from cities:**

- New York (5.47%)
- Ashburn (4.39%)
- Washington (2.47%)
- Pittsburgh (2.45%)
- Columbus (2.29%)
- Chicago (1.98%)
- Baltimore (1.20%)

## **Based on interest categories of site visitors, target audiences enjoy:**

- News
- Travel
- Family
- Hiking
- Shopping
- Food and Beverage
- Pets

## **Top 15 affinity categories shared by the most visitors to the site:**

- News & Politics/Avid News Readers
- Media & Entertainment/Movie Lovers
- Media & Entertainment/TV Lovers
- Media & Entertainment/Light TV Viewers
- Lifestyles & Hobbies/Shutterbugs
- Shoppers/Shopping Enthusiasts
- Travel/Travel Buffs
- Home & Garden/Home Decor Enthusiasts
- Food & Dining/Cooking Enthusiasts
- Lifestyles & Hobbies/Pet Lovers
- Lifestyles & Hobbies/Outdoor Enthusiasts

- Technology/Social Media Enthusiasts
- Sports & Fitness/Sports Fans
- News & Politics/Avid News Readers
- Media & Entertainment/Music Lovers

### Top Organic Search Terms by Impressions:

Top queries	Impressions
davis wv	28941
canaan valley	24990
canaan valley resort	21131
thomas wv	16098
davis west virginia	13921
parsons wv	11814
canaan valley ski resort	10802
tucker county wv	10661
blackwater falls	8894
black bear resort	8761
thomas west virginia	8458

### Top Organic Search Terms by Clicks:

Top queries	Clicks
thomas wv	428
tucker county wv	342
davis wv	216
thomas west virginia	176
canaan valley	169
tucker county fair	165
tucker county fair 2023	130
davis west virginia	86
restrite campground	75
tucker county west virginia	71

## Top Organic Pages by Clicks:

Top pages	Clicks
<a href="https://gettuckered.com/">https://gettuckered.com/</a>	1453
<a href="https://gettuckered.com/events/">https://gettuckered.com/events/</a>	1407
<a href="https://gettuckered.com/8-great-fishing-locations-in-tucker-county/">https://gettuckered.com/8-great-fishing-locations-in-tucker-county/</a>	1295
<a href="https://gettuckered.com/see-do/shopping/thomas/">https://gettuckered.com/see-do/shopping/thomas/</a>	1086
<a href="https://gettuckered.com/see-do/sightseeing/overlooks/">https://gettuckered.com/see-do/sightseeing/overlooks/</a>	701
<a href="https://gettuckered.com/outdoor-recreation/biking/">https://gettuckered.com/outdoor-recreation/biking/</a>	663
<a href="https://gettuckered.com/event/tucker-county-fair/">https://gettuckered.com/event/tucker-county-fair/</a>	570
<a href="https://gettuckered.com/where-to-stay/cabins/">https://gettuckered.com/where-to-stay/cabins/</a>	545
<a href="https://gettuckered.com/traveling-west-virginias-route-48/">https://gettuckered.com/traveling-west-virginias-route-48/</a>	503
<a href="https://gettuckered.com/see-do/dining-breweries/davis/">https://gettuckered.com/see-do/dining-breweries/davis/</a>	490

## Top Organic Pages by Impressions:

Top pages	Impressions
<a href="https://gettuckered.com/">https://gettuckered.com/</a>	99795
<a href="https://gettuckered.com/see-do/dining-breweries/davis/">https://gettuckered.com/see-do/dining-breweries/davis/</a>	81636
<a href="https://gettuckered.com/ski-the-valley/">https://gettuckered.com/ski-the-valley/</a>	81314
<a href="https://gettuckered.com/where-to-stay/cabins/">https://gettuckered.com/where-to-stay/cabins/</a>	76964
<a href="https://gettuckered.com/events/">https://gettuckered.com/events/</a>	51695
<a href="https://gettuckered.com/see-do/">https://gettuckered.com/see-do/</a>	51554
<a href="https://gettuckered.com/see-do/shopping/thomas/">https://gettuckered.com/see-do/shopping/thomas/</a>	47624
<a href="https://gettuckered.com/see-do/sightseeing/overlooks/">https://gettuckered.com/see-do/sightseeing/overlooks/</a>	45550
<a href="https://gettuckered.com/company/canaan-valley-resort/">https://gettuckered.com/company/canaan-valley-resort/</a>	40652
<a href="https://gettuckered.com/plan-your-trip/">https://gettuckered.com/plan-your-trip/</a>	38770

## Email Campaigns:

On our mailing list we have roughly 14,000 recipients that have signed up to receive our Newsletters. Of those 14,000 we around 10,000 that subscribe. These numbers fluctuate throughout the year. We typically have a 22% open rate. Providing a loyal following. If you like to subscribe, please sign up on the website.

## Website Blogs:

There were are total of 10 blogs in 2023. These blogs are intended as trip inspirations and helpful travel hints while visiting the area.

## Social Media:

### **Facebook:**

- Tucker County, WV over 26,000 followers

Utilizing this platform, we can reach over 630,000 and see engagement over 20,000 from our followers.

### **Instagram:**

- Tucker County, WV over 16,000 followers

This account can reach over 7,000 and has close to 400 engagement.

- Ski the Valley over 3,000 followers

### **YouTube:**

Continues to grow, but not as fast as we hoped. We continue to utilize this platform for our full length Take in Tucker videos.

## Marketing Sponsorships:

In 2023 we awarded \$13,275 in Marketing Sponsorships to 10 organizations.

- Cranberry Joe; CV Half Marathon, Moonlight Under the Falls, CV Trail Run
- Sunrise Scramble
- Parsons VFD triathlon
- Highlands Trail Foundation; Blackwater Canyon Run
- Tucker County Fair
- Five River Campground
- ArtSpring
- Creature; Thomas Artwalks
- Mountain State Brewing
- Alpine Festival; Celebration of the Arts and Leaf Peepers

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

- Cheat River Water Trail

- Blackwater Biking Association
- Chamber of Commerce
- Run For It
- Blackwater Falls Foundation
- Heart of the Highlands
- Alpine Festival Association
- Mon Forest Towns; Marketing Committee
- Highlands Trail Foundation
- Potomac Highlands Creative Economy

**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
- WVU Sustainable Rural Tourism Video Series
- 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 4<sup>th</sup> 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

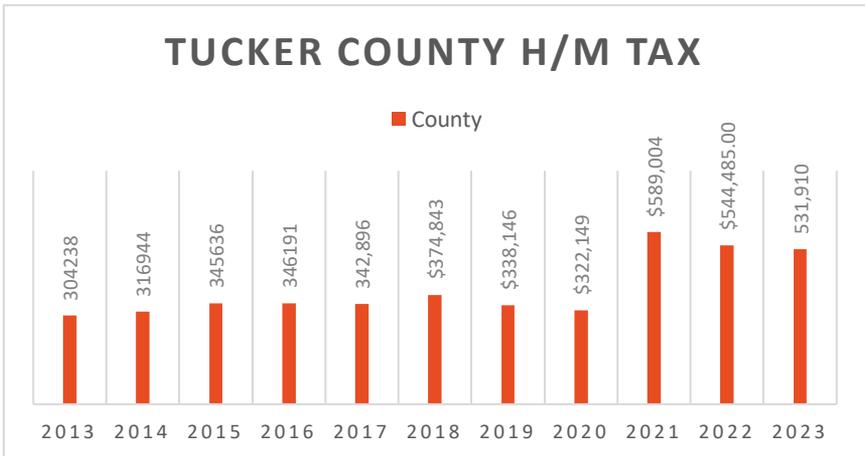
**Funding:**

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, Camp Kidd, County Fire & EMS services and any other historical or beautification projects.

**County H/M Tax (50%):**

Year	Amount	Year	Amount
2015	\$345,636	2020	\$322,149
2016	\$346,191	2021	\$589,004
2017	\$342,896	2022	\$544,485
2018	\$374,843	2023	\$531,910
2019	\$338,146		

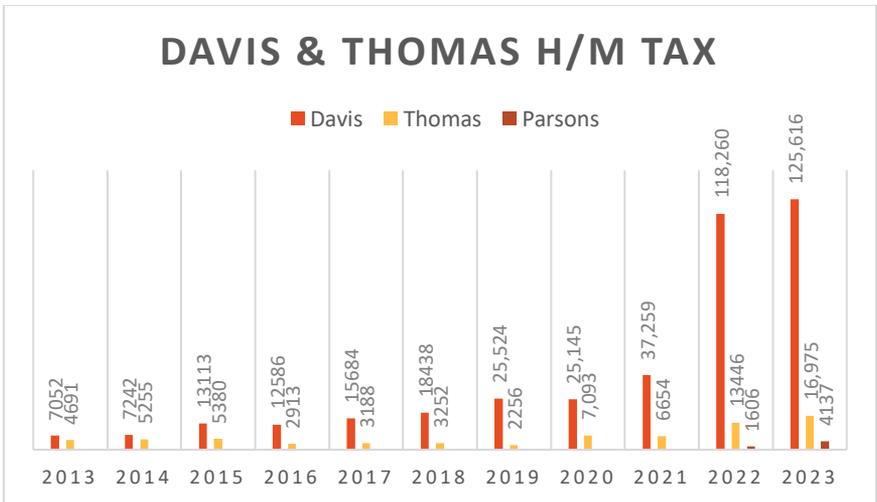
\*2019 December payment was missing collection for a local lodging facility



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

Year	Davis	Thomas	Year	Parsons
2015	\$13,113	\$5,380	2022	\$1,606
2016	\$12,586	\$2,913	2023	\$4,137
2017	\$15,684	\$3,188		
2018	\$18,438	\$3,252		
2019	\$23,541	\$2,256		
2020	\$25,145	\$7,093		
2021	\$37,529	\$6,654		
2022	\$118,260	\$13,446		
2023	\$125,616	\$16,975		

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

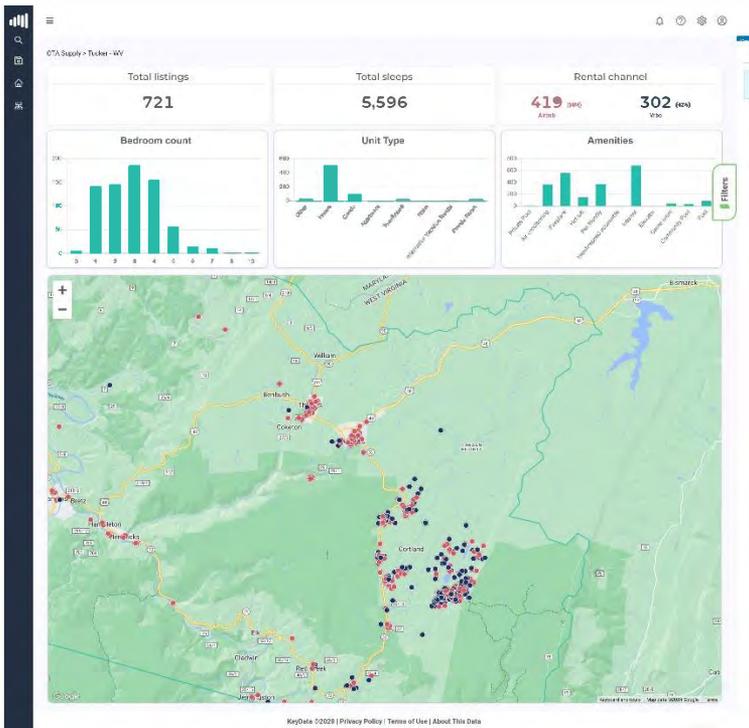


# KeyData 2023 Snapshot: Vrbo.com and Airbnb.com

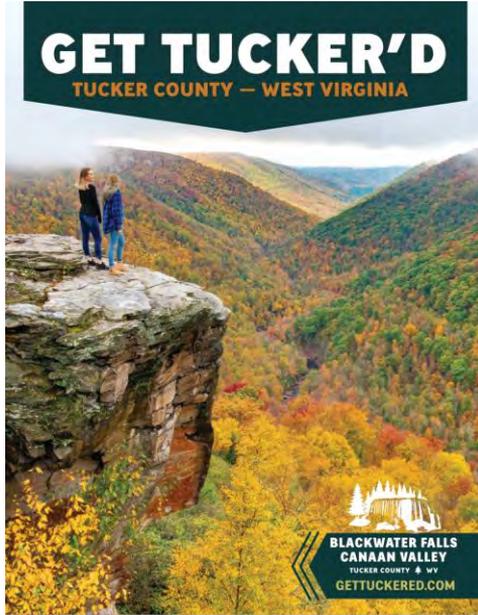


Data Source: Airbnb/Vrbo combined

KPI	Value	Compared	Difference
ADR	\$248	\$257	-4%
Occupancy	30.2%	34.0%	-11%
RevPAR	\$75	\$88	-14%
Revenue	\$18,236,643	\$18,613,152	-2%



**2023 Cover**



**WV Co-Op Ads:**





**Tucker County Convention and Visitors Bureau**

Po Box 565 / 410 William Ave.

Davis, WV 26260

800-782-2775 / 304-259-5315

[canaanvalley.org](http://canaanvalley.org) / [gettuckered.com](http://gettuckered.com) / [skithevalley.com](http://skithevalley.com)



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

INDEPENDENT AUDITOR'S REPORT  
AND RELATED  
FINANCIAL STATEMENTS

For the Year Ended December 31, 2022

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

**AUDITED FINANCIAL STATEMENTS**

For the Year Ended December 31, 2022

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## **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
Tucker County Convention & Visitors Bureau, Inc.  
Davis, West Virginia

### **Opinion**

We have audited the accompanying financial statements of Tucker County Convention and Visitors Bureau, Inc. which comprise the statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2022, and the related statement of revenues, expenses, and other changes in net assets – modified cash basis, functional expenses – modified cash basis, and cash flows – modified cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statement of assets, liabilities, and net assets – modified cash basis of Tucker County Convention and Visitors Bureau, Inc. as of December 31, 2022, and the related statement of revenues, expenses, and other changes in net assets – modified cash basis, functional expenses – modified cash basis, and its cash flows – modified cash basis for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tucker County Convention and Visitors Bureau, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management 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 as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tucker County Convention and Visitors Bureau, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Tucker County Convention and Visitors Bureau, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tucker County Convention and Visitors Bureau, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**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.*

May 12, 2023  
Charleston, West Virginia

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

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

December 31, 2022

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 289,415
Inventory	<u>1,224</u>
Total current assets	290,639
Investments	318,584
Net equipment and furnishings	<u>4,362</u>
Total assets	<u><u>\$ 613,585</u></u>

**LIABILITIES AND NET ASSETS**

Net assets:	
Without donor restrictions	<u>\$ 613,585</u>
Total liabilities and net assets	<u><u>\$ 613,585</u></u>

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, 2022

Revenues:	
Lodging tax	\$ 677,800
Other income	14,749
Interest income	181
Unrealized loss on investments	<u>(21,731)</u>
Increase in net assets without donor restrictions	<u>670,999</u>
Expenses:	
Program	576,263
Management and general	<u>66,306</u>
Decrease in net assets without donor restrictions	<u>642,569</u>
Change in net assets without donor restrictions	28,430
Net assets, January 1	<u>585,155</u>
Net assets, December 31	<u><u>\$ 613,585</u></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, 2022

	Program	Management and General	Total
Payroll	\$ 112,866	\$ 37,622	\$ 150,488
Dues and subscriptions	4,775	1,592	6,367
Office expense	-	13,567	13,567
Advertising	449,538	-	449,538
Postage	1,696	565	2,261
Professional	-	9,843	9,843
Telephone	3,257	1,086	4,343
Travel	2,446	816	3,262
Depreciation	245	735	980
Rent	1,440	480	1,920
	<hr/>	<hr/>	<hr/>
Total Expenses	<u>\$ 576,263</u>	<u>\$ 66,306</u>	<u>\$ 642,569</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, 2022

Cash flows from operating activities:	
Increase in Net Assets	\$ 28,430
Adjustments to reconcile net change in assets to net cash provided by operating activities:	
Depreciation	980
Unrealized loss on investments	21,731
	<u>51,141</u>
Net cash used in operating activities	<u>51,141</u>
Cash flows from investing activities:	
Purchase of property, plant & equipment	(396)
Purchase of investments	<u>(300,000)</u>
	<u>(300,396)</u>
Net cash used in investment activities	<u>(300,396)</u>
Net increase in cash	(249,255)
Cash and cash equivalents, January 1	<u>538,670</u>
Cash and cash equivalents, December 31	<u><u>\$ 289,415</u></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, 2022

### 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, 2022

### 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, 2022

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

#### Advertising

Advertising is expensed as incurred.

#### 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.

# TUCKER COUNTY CONVENTION AND VISITORS BUREAU, INC.

## NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended December 31, 2022

### 2 – FAIR VALUE MEASUREMENTS (Continued)

**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.

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, 2022, 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. Investments are also comprised of cash and exchange traded products, held at an FDIC insured financial institution.

Cash (Level 1)	\$ 7,841
Certificate of deposit (Level 1)	40,315
Exchange traded products (Level 1)	<u>270,428</u>
Total investments	<u><u>\$318,584</u></u>

### 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, 2022, comprise the following:

Cash and cash equivalents	<u>\$289,415</u>
---------------------------	------------------

As part of the Bureau liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

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

NOTES TO FINANCIAL STATEMENTS  
(Continued)

For the Year Ended December 31, 2022

**5 – EQUIPMENT AND FURNISHINGS**

Equipment and furnishings consisted of the following at December 31, 2022:

Equipment	\$ 11,908
Furniture and fixtures	<u>16,263</u>
	28,171
Less: accumulated depreciation	<u>(23,809)</u>
	<u>\$ 4,362</u>

**6 – ECONOMIC DEPENDENCE**

The Bureau receives a legislatively mandated percentage of hotel occupancy tax collected by various communities in Tucker County and the County Commission. In 2022, approximately 98 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 – SUBSEQUENT EVENTS**

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



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May 12, 2023

Tucker County Convention & Visitors Bureau  
Post Office Box 565  
Davis, West Virginia 26260

We have audited the financial statements of Tucker County Convention and Visitors Bureau, Inc. ("Company") as of and for the year ended December 31, 2022, and have issued our report thereon dated May 12, 2023. Professional standards require that we advise you of the following matters relating to our audit.

#### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated February 24, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Tucker County Convention & Visitors Bureau solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

#### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

## **Significant Risks Identified**

We have identified the following significant risks:

### Contributions, Program Service Fees Receivable, Related Support, Program Service Fees Revenues and Agency Transactions, and Accounts Receivable and Revenue

Contributions, Program Service Fees Receivable, Related Support, Program Service Fees Revenues and Agency Transactions and Accounts Receivable and Revenue for not-for-profit entities are complex and may be subject to regulatory review. The audit risk associated with contribution was mitigated by assigning more experienced staff to this area and conducting additional testing to combat the risks around the subjectivity and uncertainty that exists within proper GAAP revenue recognition.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Tucker County Convention & Visitors Bureau is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during December 31, 2022. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Tucker County Convention & Visitors Bureau's financial statements relate to significant accounting policies.

### *Significant Difficulties Encountered during the Audit*

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. The attached schedule summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. No material misstatements were identified as a result of our audit procedures.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Tucker County Convention & Visitors Bureau's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated May 12, 2023.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

**Other Significant Matters, Findings or Issues**

In the normal course of our professional association with Tucker County Convention & Visitors Bureau, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the Company, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Tucker County Convention & Visitors Bureau's auditors.

This report is intended solely for the information and use of the board of directors, and management of Tucker County Convention & Visitors Bureau and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

*Gray, Griffith & Mays, a.c.*

Charleston, West Virginia

Client: **20605 - Tucker County Convention and Visitors Bureau, Inc.**  
Engagement: **12/31/2022 Audit**  
Period Ending: **12/31/2022**  
Trial Balance: **TB**  
Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>6100.02</b>		
To adjust opening balances to actual				
1000	Cert. of Deposit @ Edward Jones		4,550.00	
1750	A/D Computer/Accessories		3,500.00	
1800	A/D Equipment-copier		4,666.00	
2000	Office Furniture & Fixtures		865.00	
2150	Credit Card		2,891.00	
2160	Credit Card Reimbursement		649.00	
2200	Sales Tax Payable		62.00	
2250	Bills Payable		35,793.00	
2400	Payroll Tax Liabilities		9,737.00	
2504	M&M Loan:M&M PPP Loan		21,707.00	
2750	Retained Earnings		3,588.00	
1300	Hotel Motel Tax Receivable			20,768.00
1500	Interest Receivable			181.00
1550	Grants Receivable			34,163.00
1850	A/D Office Furniture & Fixtures			1,355.00
1900	Computer/Accessories			4,486.00
1950	Equipment			3,314.00
2700	Opening Bal Equity			21,707.00
3151	ALPINE FESTIVAL RECEIVABLE			1,329.00
5280	Office:Office-other			705.00
<b>Total</b>			<b><u>88,008.00</u></b>	<b><u>88,008.00</u></b>
<b>Adjusting Journal Entries JE # 2</b>		<b>4600.02</b>		
AJE-To book CY depreciation expense				
4750	Depreciation Expense		980.00	
1750	A/D Computer/Accessories			425.00
1800	A/D Equipment-copier			473.00
1850	A/D Office Furniture & Fixtures			82.00
<b>Total</b>			<b><u>980.00</u></b>	<b><u>980.00</u></b>
<b>Adjusting Journal Entries JE # 3</b>		<b>4150.03</b>		
To adjust unrealized loss to actual				
3406	Unrealized Gains/Losses		21,731.00	
1110	Fidelity Investments			21,731.00
<b>Total</b>			<b><u>21,731.00</u></b>	<b><u>21,731.00</u></b>

Tucker County Convention and Visitor's Bureau

**Profit & Loss**

January through December 2023

Jan - Dec 23

'B Profit & Loss

Ordinary Income/Expense

Income

Credit Card Reimbursement	50.03
Realized Gains/Losses	26,056.02
Misc.	10,727.17
Alpine Festival	
Total Alpine Festival	4,188.09
Hotel & Motel Tax	
County H&M Tax	531,910.15
Davis H&M Tax	125,616.58
Parsons H&M Tax	4,136.96
Thomas H&M Tax	16,975.11
Total Hotel & Motel Tax	678,638.80
Interest Income	-7,839.06
Sales of Merchandise	1,408.30
TC Chamber of Commerce	
Total TC Chamber of Commerce	5,284.24
<b>Total Income</b>	<b>718,513.59</b>

Expense

Reconciliation Discrepancies	0.32
Chamber Expense	377.31
Alpine Festival Inc	1,608.92
Advertising	
Tourism Sponsorships	9,380.92
WV Co-Op 2023	36,314.98
Marketing 2023	297,511.49
Education	1,046.69
Marketing 2022	15,114.32
WV Co-op 2022	86,158.30
Events Advertising	793.44
Social Media	2,114.11
Chamber Internet Hosting	534.70
Misc - Marketing	370.41
Agency Fees	45,868.77
Marketing Sponsorship	13,274.00
Travel	3,143.81
Dues and Subscriptions	14,334.65
Advertising - Other	10.00
<b>Total Advertising</b>	<b>525,970.59</b>

Office

Insurance- Directors & Officers	1,077.90
Equipment Maintenance	2,384.67
Equipment Purchase	2,117.85
Equipment Rent	1,164.01
Maintenance	980.33
Misc.	14,061.55

# Tucker County Convention and Visitor's Bureau

## Profit & Loss

January through December 2023

Jan - Dec 23

'B Profit & Loss

Office Supplies	2,345.97
Rent	2,286.00
Utilities	2,742.99
Goods purchased for resale	3,988.88
Office-other	766.27
<b>Total Office</b>	<b>33,916.42</b>
<b>Payroll Expenses</b>	
<b>Total Payroll Expenses</b>	<b>161,852.29</b>
<b>Postage</b>	
Postage-Advertising	42.98
Postage-Office	67.16
Postage Meter	9,604.46
Postage - Other	7,656.17
<b>Total Postage</b>	<b>17,370.77</b>
Professional Services	-2,905.34
<b>Telephone Expense</b>	
Telephone-Advertising	2,424.61
Telephone-Office	2,422.72
<b>Total Telephone Expense</b>	<b>4,847.33</b>
<b>Total Expense</b>	<b>743,038.61</b>
<b>Net Ordinary Income</b>	<b>-24,525.02</b>
<b>Net Income</b>	<b>-24,525.02</b>

# Tucker County Convention and Visitor's Bureau

## Balance Sheet

As of December 31, 2023  
Dec 31, 23

### ASSETS

#### Current Assets

##### Checking/Savings

Edward Jones Mutual Funds 2023	206,692.26
Morning Star/Fidelity Investmnt	300,879.32
Cash at Edward Jones	281.07
Cert. of Deposit @ Edward Jones	41,310.22
cash on hand	50.00
M & M Checking	35,455.07

**Total Checking/Savings** 584,667.94

##### Accounts Receivable

ALPINE FESTIVAL RECEIVABLE	1,328.68
Hotel Motel Tax Receivable	20,767.68

**Total Accounts Receivable** 22,096.36

##### Other Current Assets

Interest Receivable	181.17
Grants Receivable	34,162.89
Inventory	1,223.90

**Total Other Current Assets** 35,567.96

**Total Current Assets** 642,332.26

#### Fixed Assets

A/D Computer/Accessories	-9,283.33
A/D Equipment-copier	-5,756.79
A/D Office Furniture & Fixtures	-14,600.01
Computer/Accessories	11,331.48
Equipment	9,393.31
Office Furniture & Fixtures	15,397.84

**Total Fixed Assets** 6,482.50

**TOTAL ASSETS** 648,814.76

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Credit Cards

Credit Card	2,891.17
-------------	----------

**Total Credit Cards** 2,891.17

##### Other Current Liabilities

Sales Tax Payable	-105.50
Bills Payable	35,793.33
Payroll Tax Liabilities	9,736.21

**Total Other Current Liabilities** 45,424.04

**Total Current Liabilities** 48,315.21

##### Long Term Liabilities

##### M&M Loan

M&M PPP Loan	21,707.00
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**Total M&M Loan** 21,707.00

**Total Long Term Liabilities** 21,707.00

# Tucker County Convention and Visitor's Bureau

## Balance Sheet

As of December 31, 2023  
Dec 31, 23

<b>Total Liabilities</b>	<u>70,022.21</u>
<b>Equity</b>	
<b>Opening Bal Equity</b>	-21,707.00
<b>Retained Earnings</b>	639,825.92
<b>Net Income</b>	<u>-39,326.37</u>
<b>Total Equity</b>	<u>578,792.55</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>648,814.76</b></u></u>