



October 24, 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 Greenbrier County Convention and Visitors Bureau, Inc., we respectfully submit the required information and confirm that Greenbrier County Convention and Visitors Bureau, Inc. is in full compliance with all WV Code 7-18-13 requirements.

If you have any questions, please contact either Kara D. Dense, President and CEO, at [kdense@greenbrierwv.com](mailto:kdense@greenbrierwv.com) or 304-646-7582 or me at [mkidd@wron.net](mailto:mkidd@wron.net) or 304-992-8582.

Sincerely,

Mike Kidd, Board Chair

Kara D. Dense, President and CEO

Attachments: Income statement (July 1, 2023- June 30, 2024), Balance sheet (June 30, 2024), Annual report (2023-2024), and Annual audit (June 30, 2022).





Greenbrier County CVB  
Statement of Activities-Modified Accrual Basis  
For the Twelve Months Ending June 30, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Total Budget
<b>Revenues</b>					
Hotel Tax - County	\$ 90,336.57	\$ 72,250.00	\$ 786,488.80	\$ 724,534.00	724,534.00
Hotel Tax - Lewisburg	50,752.39	29,000.00	380,315.75	304,000.00	304,000.00
Hotel Tax - WSS	0.00	4,000.00	15,019.80	20,000.00	20,000.00
Hotel Tax - Alderson	864.66	600.00	4,120.71	2,000.00	2,000.00
Hotel Tax - Ronceverte	229.82	50.00	229.82	200.00	200.00
Art in the Valley Sales	34.02	0.00	1,359.16	800.00	800.00
Building Rent Income	1,040.00	1,530.00	15,720.00	18,360.00	18,360.00
Greater Grbr. Chamber	1,200.00	1,200.00	4,800.00	4,800.00	4,800.00
Visitors Guide Ads	0.00	0.00	37,050.00	41,000.00	41,000.00
Visitor Center Ad Inco	0.00	0.00	500.00	1,500.00	1,500.00
Interest Income	1,803.77	750.00	24,798.65	9,000.00	9,000.00
Meeting Room/VC Ren	200.00	300.00	3,283.35	3,000.00	3,000.00
Merchandise Sales	536.57	250.00	4,382.27	3,000.00	3,000.00
<b>Total Revenues</b>	<b>146,997.80</b>	<b>109,930.00</b>	<b>1,278,068.31</b>	<b>1,132,194.00</b>	<b>1,132,194.00</b>
<b>Cost of Sales</b>					
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>146,997.80</b>	<b>109,930.00</b>	<b>1,278,068.31</b>	<b>1,132,194.00</b>	<b>1,132,194.00</b>
<b>Expenses</b>					
GVFESP	4,553.29	2,000.00	11,092.34	20,000.00	20,000.00
Insurance Expense	634.99	750.00	11,501.05	10,600.00	10,600.00
Direct Advertising	99,328.89	57,022.00	334,469.45	333,022.00	333,022.00
Utilities Expense	1,278.57	1,000.00	17,592.85	20,000.00	20,000.00
Dues & Subscriptions	1,480.78	805.35	10,624.27	8,639.55	8,639.55
Public Relations	3,693.64	1,250.00	28,930.02	32,000.00	32,000.00
Web Support	447.04	893.00	10,304.68	10,661.00	10,661.00
Professional Fees	565.00	750.00	14,690.00	13,000.00	13,000.00
Visitor Center Expense	13,120.86	7,673.00	96,886.82	92,076.81	92,076.81
Supplies Expense	579.48	541.00	6,157.88	6,500.00	6,500.00
Telephone Expense	986.46	750.00	8,401.02	9,000.00	9,000.00
Postage and Shipping	1,022.26	2,750.00	27,883.98	25,000.00	25,000.00
Ad Agency Fees	7,000.00	7,000.00	84,000.00	84,000.00	84,000.00
Equipment & Rental	1,800.41	1,256.00	23,445.89	15,075.00	15,075.00
Maintenance Expense	2,555.41	2,844.00	26,456.13	34,139.00	34,139.00
Printing Expense	467.50	420.00	3,331.28	5,150.00	5,150.00
Visitors Guide	0.00	0.00	44,773.07	51,000.00	51,000.00
Travel Expense	392.86	1,400.00	7,462.83	10,000.00	10,000.00
Conferences & Shows	555.00	0.00	4,592.01	10,000.00	10,000.00
Meetings Fund	0.00	0.00	0.00	1,000.00	1,000.00
Interest Expense	1,738.66	1,424.18	23,193.92	17,121.18	17,121.18
Payroll Taxes	2,474.77	2,030.00	30,747.23	24,363.85	24,363.85
Property/Real Estate Ta	0.00	0.00	830.52	850.00	850.00
Retail Inventory Purcha	457.28	0.00	2,740.96	2,000.00	2,000.00
Promotional Items Exp	470.32	0.00	1,376.04	2,000.00	2,000.00
Wages and Salaries	26,356.00	24,938.00	307,963.00	299,266.00	299,266.00
Workshops and Contin	0.00	0.00	8,918.77	8,200.00	8,200.00
Employee Benefits	6,879.65	7,083.00	79,928.99	85,000.00	85,000.00
Miscellaneous	39.00	100.00	1,739.11	2,000.00	2,000.00
<b>Total Expenses</b>	<b>178,878.12</b>	<b>124,679.53</b>	<b>1,230,034.11</b>	<b>1,231,664.39</b>	<b>1,231,664.39</b>
<b>Change in Net Assets</b>	<b>\$ (31,880.32)</b>	<b>\$ (14,749.53)</b>	<b>\$ 48,034.20</b>	<b>\$ (99,470.39)</b>	<b>(99,470.39)</b>



Greenbrier County CVB  
Statement of Financial Position-Modified Accrual Basis  
June 30, 2024

ASSETS

Current Assets		
Petty Cash	\$	850.00
CNB Operating Checking		410,044.39
CNB Payroll Checking		10,727.69
CNB SBA Funds Checking		158,900.00
GV Airport Support Acct		100,100.51
Accounts Receivable		14,825.55
Hotel/Motel Tax Receivable		263,907.27
Inventory-Retail		2,303.58
Prepaid Expenses		10,937.65
		<hr/>
Total Current Assets		972,596.64
Property and Equipment		
Equipment		56,091.68
Website Development		178,000.00
Building		578,051.00
Building Improvements		1,483,768.00
Land		187,580.00
Accum. Depreciation - Equipmen		(23,544.00)
Accum. Amortization - Website		(8,900.00)
Accum. Depreciation - Building		(232,829.00)
Accum. Depreciation - Bldg Imp		(483,657.00)
		<hr/>
Total Property and Equipment		1,734,560.68
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u><u>2,707,157.32</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable	\$	111,706.34
Accrued Expenses		1,325.00
Accrued Interest		4,321.00
Sales Tax Payable		345.60
Futa Payable		84.19
Federal Payroll Taxes Payable		3,465.27
State Payroll Taxes Payable		1,069.00
SUTA Payable		290.67
		<hr/>
Total Current Liabilities		122,607.07
Long-Term Liabilities		
Bank of Monroe Mortgage		450,447.44
SBA EIDL Loan		150,000.00
		<hr/>
Total Long-Term Liabilities		600,447.44
		<hr/>
Total Liabilities		723,054.51
Net Assets:		
Unrestricted Net Assets		1,725,347.85
Designated by Board		210,720.76
Excess (Deficit) of Support and Revenue over Expenses		48,034.20

See Accountant's Compilation Report



Greenbrier County CVB  
Statement of Financial Position-Modified Accrual Basis  
June 30, 2024

Total Net Assets	<hr/>	<hr/> 1,984,102.81
Total Liabilities & Net Assets	\$	<hr/> <hr/> 2,707,157.32





# GREENBRIER VALLEY

WEST VIRGINIA

*annual report*

23/24

EXPERIENCE GREENBRIER VALLEY





## Message from the President and CEO

Dear Greenbrier Valley Stakeholders, Partners and Friends,

On behalf of the Board of Directors and the Greenbrier County Convention & Visitors Bureau staff—now proudly operating as Experience Greenbrier Valley—I am delighted to present our 2023/2024 Annual Report. This past year has been one of growth and renewed commitment to our mission of establishing the Greenbrier Valley as a premier tourist destination.

The report highlights the many strides we've made in fostering partnerships, driving economic impact and enhancing the visitor experience in our region. From our updated name, which better captures the essence of what we offer, to our expanding board of directors, which now reflects a broader cross-section of our community, every step we have taken has been with the goal of growing and diversifying our local tourism industry.

This year, we've earned national accolades, driven record-breaking visitor spending and continued to develop innovative marketing campaigns that highlight the unique charm and luxury of the Greenbrier Valley. Our staff, whose dedication is unmatched, has been pivotal in these successes, and I am deeply grateful for their hard work and passion.

As you read through this report, I hope you feel as proud as we do of the accomplishments outlined within. They are a testament to the collaborative spirit and shared vision of our board, staff and community partners. Together, we are not just promoting the Greenbrier Valley; we are ensuring it thrives for years to come.

Thank you for your continued support and partnership.

**Kara D. Dense,**  
**President and CEO**

Experience Greenbrier Valley  
*Greenbrier County Convention  
& Visitors Bureau*

### EXPERIENCE GREENBRIER VALLEY STAFF

**Kara D. Dense**  
*President and CEO*

**Brian Belcher**  
*Director of Destination Development*

**Beth Gill**  
*Director of Marketing*

**Valerie Pritt**  
*Director of Public Relations*

**Delilah Dixon**  
*Director of Operations*

**Mary Cole Deitz**  
*Visitors Center Manager*

### Visitors Center Specialists

Dee Wiley  
Jack Sizemore

Maudee Montgomery  
Robert Adair

Doris Griffith



# What's in a Name?

It's been a trend in the tourism industry to create a more direct connection between a locale and its official destination marketing organization (DMO). After 23 years as the Greenbrier County Convention & Visitors Bureau, we've updated our business name to **Experience Greenbrier Valley**. It's not only easier to pronounce, spell and remember, but it aligns with our mission to grow a "charmingly luxurious" tourist destination. "Experience" is our action verb, fitting the character and tone of our brand and suggesting a more immersive, deeper connection to our communities.



Kara D. Dense received Business Person of the Year for the Greater Greenbrier Chamber of Commerce in March 2024.

Top Row: Mary Cole Deitz, Sharon Rowe, Mike Kidd, Brian Belcher  
Bottom Row: Beth Gill, Kara D. Dense, Valerie Pritt

## Diversifying Board of Directors

As the tourism industry in the Greenbrier Valley continues to grow, so has our Board of Directors. In May 2023, the board voted to amend the organization's by-laws to add four additional at-large seats, diversifying its composition beyond the previously designated seats. We now have a total of eight at-large seats, enabling representation from both the tourism industry and the community members whose assets benefit the organization. In total, the board now consists of twenty members.

### MISSION STATEMENT

Experience Greenbrier Valley's mission is to positively impact the area's economy by marketing the region as a premier tourist destination.

### BOARD OF DIRECTORS

(as of June 30, 2024)

**Mike Kidd**, *Chair, Chamber of Commerce Representative*

**Mike Dotson**, *Vice Chair Hotel/Motel Representative*

**Brad Tuckwiller**, *Treasurer, At-Large*

**Margaret Hambrick**  
*Secretary, Historical/Cultural Attractions Representative*

**Sharon Rowe**  
*Past Chair, At-Large*

**Adam Long**, *At-Large*

**Barbara Phillips**, *At-Large*

**Mayor Beverly White**  
*City of Lewisburg*

**Fawn Valentine**, *Town of Alderson*

**Mark Gillespie**  
*City of White Sulphur Springs*

**Mayor Deena Pack**  
*City of Ronceverte*

**Tammy Shifflett Tincher**, *Greenbrier County Commission President*

**Martha Livesay**  
*Greenbrier Valley Airport Director*

**Cindi Napier**  
*The Greenbrier Representative*

**Jill McIntyre**  
*Tourism/Recreational Attractions Representative*

**Ruthana Beezley**, *At-Large*

**Clay Elkins**, *At-Large*

**Kelly Collins**, *At-Large*

**Paula Thomas**, *At-Large*



# SATW Returns to Southern West Virginia

After a successful annual meeting with the Freelance Council in 2021, the Eastern and Central Chapters of the Society of American Travel Writers selected Southern West Virginia as the 2024 conference destination. Experience Greenbrier Valley partnered with Adventures on the Gorge and Visit Southern West Virginia to host 41 writers and public relations professionals wanting to discover the Mountain State. More than 15 writers spent additional time in the Greenbrier Valley, visiting nine of our tourism partners' establishments. The week-long stay culminated with dinner at The Schoolhouse Hotel. The Greenbrier Valley will benefit from future earned media thanks to the generosity and hospitality of all the participating partners.



## Fostering Outside Partnerships

Experience Greenbrier Valley assists outside organizations in hosting events and gatherings in the county. We supported the Reed College of Media and West Virginia Extension when they hosted **Crawl the GBV**, a day-long agritourism experience that showcases how the agricultural industry connects to dinner tables around the valley.

**Bike Virginia** used our resources to add a three-day West Virginia tour to its annual cycling event in late June. The organization temporarily rebranded as Bike VirginiaS to play up the addition of the Mountain State.

### CRAWL THE GBV



**11 LOCAL  
BUSINESSES  
PARTICIPATED**



**55 REGISTERED  
PARTICIPANTS**

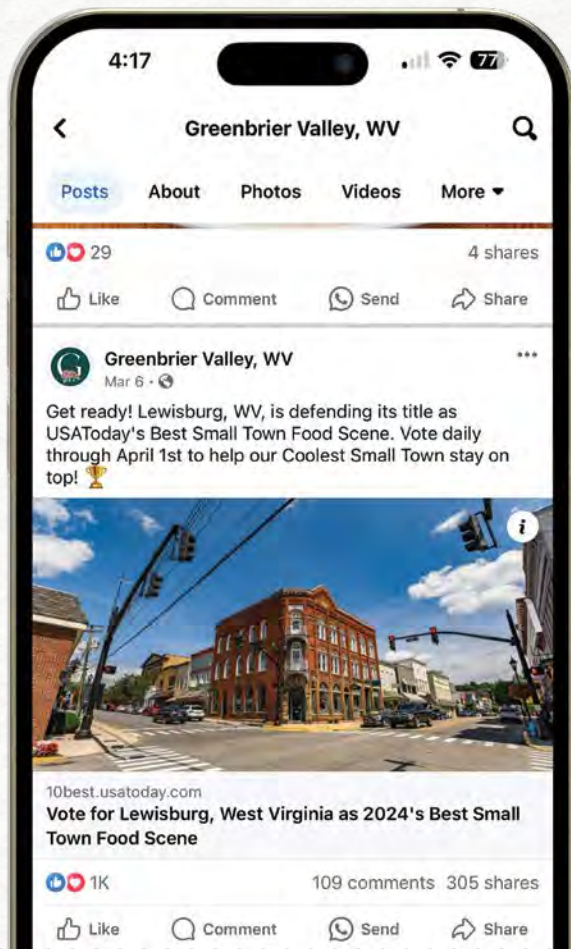
### BIKE VIRGINIAS



**350 CYCLISTS  
ATTENDED FROM  
28 STATES**







## Securing Back-to-Back Wins

Once again, Lewisburg was nominated for USA TODAY's 10Best Readers' Choice for Best Small Town Food Scene. In March, Experience Greenbrier Valley launched an aggressive social media campaign to land Lewisburg back on top. Individual restaurants were highlighted almost daily to showcase what makes this small-town dining scene unique. Each post included a reminder to vote. The effort resulted in Lewisburg moving from third place to first within a week and maintaining the lead until the contest ended.



**203K  
IMPRESSIONS**



**12K LINK CLICKS  
UP 55%  
OVER 2023**



## 2022 Visitor Spending Breaks Records in Greenbrier County

The West Virginia Department of Tourism completes a comprehensive study of visitor spending and its impacts. With a significant increase in travel due to the pandemic, the tourism economy reached new heights across West Virginia, including Greenbrier County, in 2022.

*Latest Update: 2022 Economic Impact of Tourism in West Virginia prepared for the West Virginia Department of Tourism. Tourism Economics, an Oxford Economics Company*

### VISITOR SPENDING BY CATEGORY

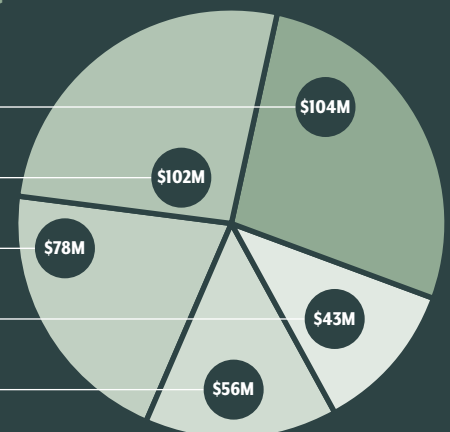
Lodging

Food & Beverage

Recreation

Transportation

Retail



### 2022 GREENBRIER COUNTY SNAPSHOT



**\$382.3M  
DIRECT  
SPENDING**

**UP 4.2%  
OVER 2021**



**2,865  
JOBS**



**\$120M  
EMPLOYMENT  
EARNINGS**



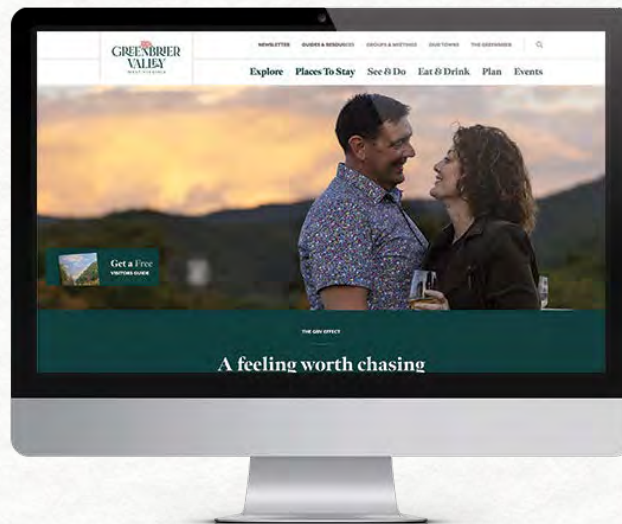
**\$39.6M STATE  
& LOCAL TAXES**



# Fueling Destination Growth

As of June 1st, we've had a full year of promotion with the new **GBV Effect** messaging. It centered around our ideal audience—married couples 45-plus who are looking to escape the day-to-day and get back to what matters most. It also established our brand essence, which created a clear distinction between the Greenbrier Valley and other travel destinations.

Our primary marketing goal was to demonstrate interest in visiting the Greenbrier Valley and ultimately to increase overnight stays. Using a mix of travel-focused digital media partners, 2023/2024 performance is encouraging. The new GBV Effect campaign increased website sessions by 12% and the ad click-through rate by 4%. Most notably, our media partner, **Epsilon**, was able to track a 28% increase in travelers to the Greenbrier Valley.



## Marketing Performance Snapshot

JULY 2023-JUNE 2024



**378K TOTAL WEBSITE SESSIONS**



**UP 4%**



**\$1.28 COST PER WEBSITE SESSION FROM DIGITAL ADS ONLY**



**12% LESS THAN 22/23**



**174K WEBSITE SESSIONS FROM GREENBRIER VALLEY DIGITAL ADS**



**UP 12%**



**186K ENGAGEMENTS ON SOCIAL MEDIA PLATFORMS**



**21M ADS DISPLAYED IN PRINT AND ONLINE**



**UP 8%**



**TARGET MARKETS**

Charleston/Huntington, WV | Charlotte, NC  
Roanoke/Lynchburg, VA | Washington D.C.  
Pittsburgh, PA | Columbus, OH



# Data-Driven Media Partner Boosts Visitation

Our media partner, **Epsilon**, uses digital information and credit card data to target people most likely to visit the Greenbrier Valley. Once in market, it can track these same individuals and their spending across the county. New for this year, we incorporated the media company into both seasonal campaigns—fall/holiday 2023 and spring 2024. The **Roanoke/Lynchburg** and **Charleston/Huntington** markets performed exceedingly well in the fall, accounting for 53% of all tracked spending. *Spring 2024 results are pending.*

## EPSILON PERFORMANCE SNAPSHOT AUGUST 2023–JANUARY 2024 (Fall/Holiday)



**679K INDIVIDUALS  
REACHED**



**4.1K VISITORS TO  
GREENBRIER COUNTY**



**\$18.6:1 RETURN ON  
INVESTMENT (ROI)**

## EPSILON VISITOR SPEND BY CATEGORY

Accommodations

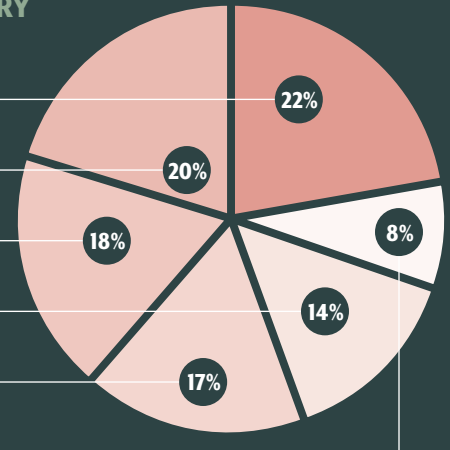
Dining

Retail

Grocery

Gas & Convenience

Attractions



## Using Content to Connect

To expand our reach and keep fans engaged, Experience Greenbrier Valley launched two "mini-campaigns" during the year. **"Ignite Your Love Story"** and **"Open Road Escapes"** played into the overarching theme of the #GBVEffect, providing us additional opportunities to showcase our tourism partners. Each campaign was marketed using a mix of digital and social media.

"Ignite Your Love Story" focused on Valentine's Day promotions, with the option to enter to win Greenbrier Valley goodies. "Open Road Escapes" gave away four \$50 gift cards to fuel summer fun while featuring the valley's three driving tours.

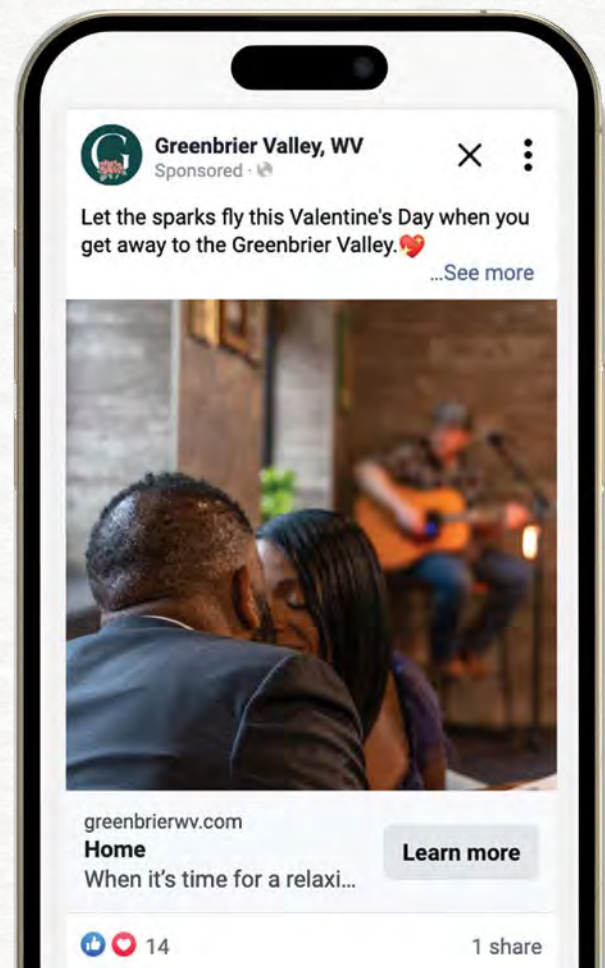
## COMBINED CAMPAIGN RESULTS



**4.2K WEBSITE  
VISITS**



**928 GIVEAWAY  
SIGNUPS**





# Visitors Guide Engagement on the Rise

Published annually, the Greenbrier Valley Visitors Guide showcases our many tourism-related businesses, including lodging, attractions, shops, dining and events. It's an inspirational piece as well as a resource guide for travelers in the area. We distribute it through local newspapers and businesses, West Virginia welcome centers, and traveler stops along Interstate 77 and Route 19.

Our advertising generated more than 5,500 direct requests and digital views. Print requests remain well above pre-pandemic numbers (24% up) but have tapered off since the all-time high in 2021/22. On the flip side, online views are trending up.



**2,461 VISITORS  
GUIDE REQUESTS**



**DOWN 26%  
FROM 22/23**



**3,041 ONLINE  
VIEWS**



**UP 58%  
FROM 22/23**

## Key Collaborations Reach New Audiences

Experience Greenbrier Valley works with writers and influencers to secure coverage for the area. We also actively work with the West Virginia Department of Tourism and our regional tourism partners to help bring attention to the valley. These collaborations enable Experience Greenbrier Valley to tap into a broader media network.

**TOTAL EARNED MEDIA  
JULY 2023-JUNE 2024**



**\$2M AD  
VALUE**



**780M PEOPLE  
REACHED**

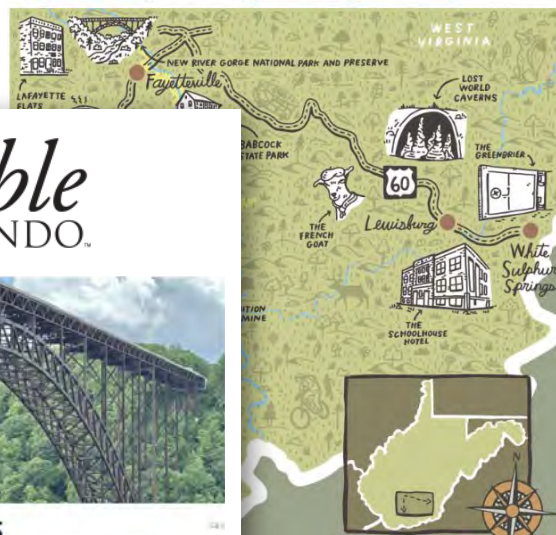
## Atlanta

### Road trip guide to southern West Virginia

Discover knockout scenery, abundant outdoor activities, and a trove of cultural offerings along the forested ridges of the Allegheny Mountains

BY KEVIN BENEFIELD - NOVEMBER 17, 2023

208 Shares 159 9 3 1



**edible  
ORLANDO**



**MOUNTAIN STATE EATS**

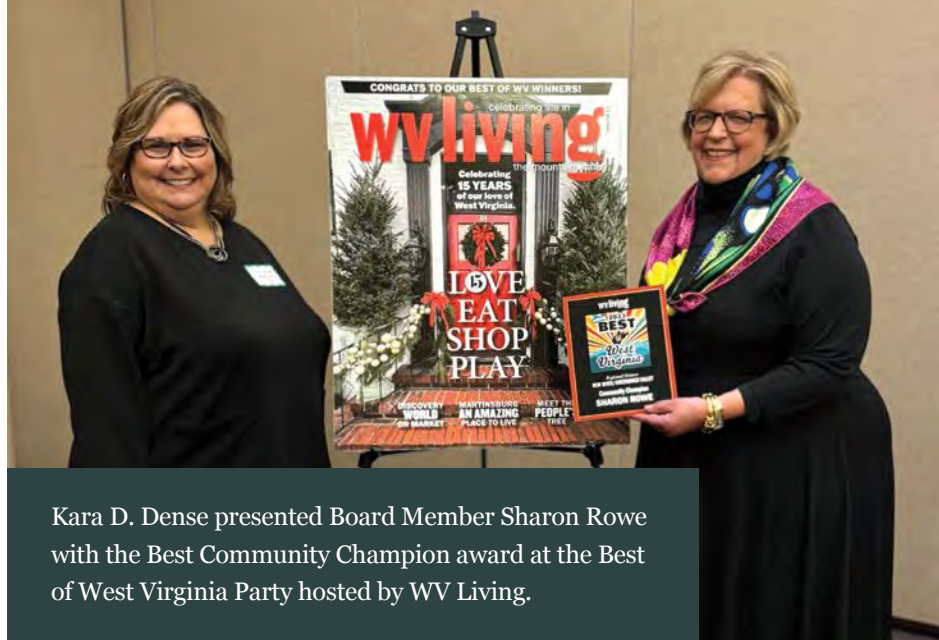
By Edible Orlando on 11/19/23, 2023  
by Rick Sylvain

Additional Features, Travel





GreenbrierWV.com won a Gold ADA Digital Award and a Silver Cleveland Rocks Award for outstanding website development.



Kara D. Dense presented Board Member Sharon Rowe with the Best Community Champion award at the Best of West Virginia Party hosted by WV Living.



Fahlgren Mortine, Experience Greenbrier Valley's agency of record, captured #GBVEffect moments around the Greenbrier Valley.



Experience Greenbrier Valley partnered with the Greenbrier River Trail Association to install nine signs along the trail in Greenbrier County.



Neil Mortine, chairman and CEO of Fahlgren Mortine, stopped by the Greenbrier Valley Visitors Center and met with staff while passing through the area.



# Elevating Tourism at 2024 Summit

In March, nearly 90 tourism partners, colleagues, stakeholders and community members joined Experience Greenbrier Valley for the 2024 Tourism Summit. The event focused on “Building a Stronger Destination.” Al Hutchinson, the president and CEO of Visit Baltimore, delivered a dynamic presentation on the importance of cultivating relationships as the foundation of a thriving destination.

Other guest speakers included West Virginia Secretary of Tourism Chelsea Ruby; Kara D. Dense, president and CEO of Experience Greenbrier Valley; Dr. Bonny Copenhaver, president of New River Community and Technical College; Richie Heath, executive director of West Virginia Hospitality and Travel Association and the West Virginia Association of Convention & Visitors Bureaus; and Sean Cowan, executive vice president and digital experience director at Fahlgren Mortine.

*Look for details about our next Tourism Summit being planned for May 2025.*



Al Hutchinson, President and  
CEO of Visit Baltimore





Taste of Our Towns



Alderson Strawberry Festival



Kate's Mountain Challenge

## Supporting Festivals and Events

Experience Greenbrier Valley began the Festival and Event Sponsorship Program in 2023 to boost economic impact through events that enhance the valley's image as a premier tourist destination. Non-profit organizations or multi-partner collaboratives can apply for up to \$2,000 in social media advertising per project. By providing this assistance, the program aims to increase attendance, thereby driving overnight stays and visitor spending.

**JULY 2023-JUNE 2024**



**9 FESTIVALS/  
EVENTS  
SPONSORED**



**\$16,650  
TOTAL  
AWARDED**



**1.8M TOTAL IMPRESSIONS  
FROM SPONSORED  
FESTIVALS/EVENTS**

## Strengthening Tourism Through Key Relationships

We recognize the tourism industry's importance on local, regional and national levels. Through our involvement in 19 organizations and boards, we strengthen relationships with our stakeholders and network with industry leaders.

- Destinations International
- Southeast Tourism Society
- West Virginia Tourism Advisory Council
- West Virginia Association of Convention & Visitors Bureaus
- West Virginia Hospitality and Travel Association
- WVHTA Golf Tournament Committee
- Mon Forest Towns Marketing Committee
- State Fair of West Virginia Advisory Board
- Greenbrier Valley Theatre
- Greenbrier Historical Society Advisory Committee
- Greater Greenbrier Chamber of Commerce
- Lewisburg City Council
- Lewisburg Planning Commission
- Lewisburg Rotary
- Lewisburg Downtown Business Association
- Meadow River Valley Association
- Taste of Our Towns
- Lewisburg Literary Festival
- Appalachian Forest National Heritage Area





## Art in the Valley Marks 10 Years

Since 2014, the Greenbrier Valley Visitors Center has showcased artists from Greenbrier, Pocahontas, Summers and Monroe counties. The month-long exhibits titled “Art in the Valley” are coordinated by Visitors Center Manager Mary Cole Deitz and consist of paintings, pottery, textiles, woodworking, quilts, jewelry and photography, to name a few of the mediums. The extraordinary works created by these artists are enjoyed by visitors and locals alike.

**JULY 2023 – JUNE 2024**



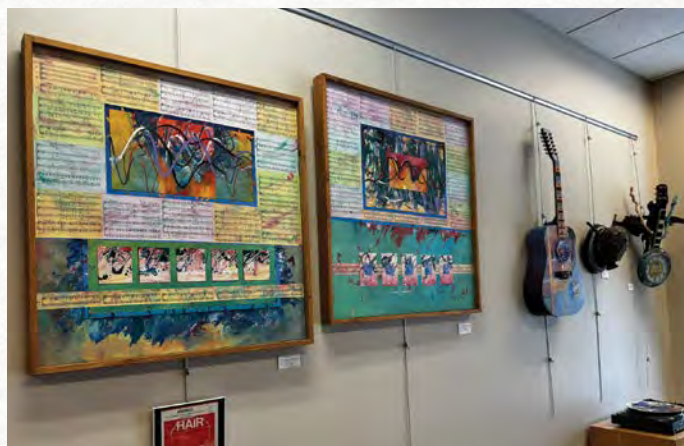
**15 ARTISTS &  
ART COLLECTIVE  
EXHIBITS**



**\$5,348 OF ART  
SOLD IN THE  
VISITORS CENTER**

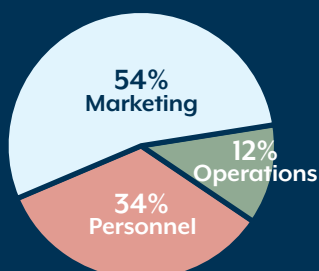
## Partner Benefits Support Local Business

Experience Greenbrier Valley constantly strives to develop a solid relationship with businesses in our area that we term “tourism partners.” These partners offer dining, shopping, lodging, attractions and services for visitors. This collaboration provides many benefits, including a monthly partner eNews and digital weekly calendar of events, a listing on our website and in the annual visitors guide, the opportunity for digital ad space in the Visitors Center, monthly brochure distribution and business recommendations by our visitors center staff.

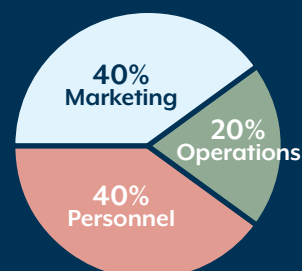


## Budget Breakdown

**EXPERIENCE  
GREENBRIER  
VALLEY  
2023/2024**



**INDUSTRY  
STANDARD  
BUDGET**



**#GBVEFFECT**

Find us @GbrValleyWV



**Experience Greenbrier Valley**  
905 Washington St. W  
Lewisburg, WV 24901  
304-645-1000 | 800-833-2068  
**GreenbrierWV.com**

**CERTIFIED**  
West Virginia  
Convention &  
Visitors Bureau







**bhm cpa group, inc.**  
CERTIFIED PUBLIC ACCOUNTANTS

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AUDIT REPORT OF  
GREENBRIER COUNTY  
CONVENTION AND VISITORS' BUREAU

For the Year Ended June 30, 2022

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PO Box 875 • 129 Pinckney Street • Circleville, OH 43113 • (740) 474-5210 • FAX (740) 474-7319  
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**GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU  
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FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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## **Independent Auditor's Report**

Greenbrier County Convention and Visitors Bureau  
905 Washington Street W  
Lewisburg, West Virginia 24901

To the Board of Directors:

### ***Report on the Audit of the Financial Statements***

#### ***Opinion***

We have audited the accompanying financial statements of the Greenbrier County Convention and Visitors Bureau, Greenbrier County, West Virginia (the Bureau), which comprise the statement of net assets as of June 30, 2022, and the related statement of activities and changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Bureau's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position, of the Greenbrier County Convention and Visitors Bureau, Greenbrier County, West Virginia as of June 30, 2022, for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. 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 the Greenbrier County Convention and Visitors Bureau, and to meet our other ethical responsibility 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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 the Bureau's ability to continue as a going concern within one year after the date that the financial statements are available to be 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 generally accepted auditing standards 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 aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 the Bureau'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 the Bureau'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.



BHM CPA Group, Inc  
Huntington, West Virginia  
September 12, 2023



**GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2022**

**ASSETS:**

Current Assets:

Cash and cash equivalents	\$ 901,405
Receivables:	
Accounts	18,546
Hotel/Motel Tax Receivable	238,991
Inventory	2,346
Prepaid Expenses	12,088
Total Current Assets	<u>1,173,376</u>

Noncurrent Assets

Capital assets

Equipmnet	26,855
Building	578,051
Building Improvements	1,483,768
Land	187,580

Less Accumulated Depreciation	(684,024)
Capital Assets, net	<u>1,592,230</u>

Total Assets	<u>\$ 2,765,606</u>
--------------	---------------------

**LIABILITIES**

Current Liabilities

Accounts Payable	\$ 89,870
Accrued Expenses	1,859
Accrued Interest	8,250
Current Portion Long-Term Debt	90,000
Total Current Liabilities	<u>189,979</u>

Noncurrent Liabilities

Due in More Than One Year	693,103
Total Noncurrent Liabilities	<u>693,103</u>

Total Liabilities	<u>\$ 883,082</u>
-------------------	-------------------

**NET ASSETS**

Without Donor Restrictions	\$ 1,882,524
With Donor Restrictions	-
Total Net Assets	<u>1,882,524</u>

Total Liabilities, and Net Assets	<u>\$ 2,765,606</u>
-----------------------------------	---------------------

The notes to the basic financial statements are an integral part of this statement.



**GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU**  
**STATEMENT OF ACTIVITIES**  
**AND CHANGES IN NET ASSETS**  
Year Ended June 30, 2022

---

<b>Without Donor Restrictions</b>	
<b>Revenues, Gains, &amp; Other Support</b>	
Hotel/Motel Tax Revenue	\$ 1,223,171
Visitor Guide Ads	47,150
Grants	80,800
Rents	21,950
Interest Income	1,147
Other Income	4,557
	<hr/>
<i>Total Revenues, Gains &amp; Other Support</i>	<i>1,378,775</i>
	<hr/>
Expenses	
Program Services	
Tourism Program and Visitors Center	901,997
Supporting Services	
Management and General	220,115
Total operating expenses	1,122,112
	<hr/>
Change in Net Assets	256,663
Net Assets - July 1, 2021	1,625,861
	<hr/>
Net Assets - June 30, 2022	\$ 1,882,524
	<hr/>

The notes to the basic financial statements are an integral part of this statement.



**GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU**  
**STATEMENT OF CASH FLOWS**  
for the Fiscal Year Ended June 30, 2022

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**Cash flows from operating activities:**

Increase (decrease) in net assets	\$ 256,663
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	53,363
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	(22,249)
(Increase) decrease in inventory	(387)
(Increase) decrease in prepaid expenses	5,612
Increase (decrease) in accounts Payable	54,765
Increase (decrease) in accrued expenses	3,745
	<hr/>
Net cash provided (used) by operating activities	<hr/> 351,512 <hr/>

**Cash flows from Investing activities:**

Purchase of property and equipment	<hr/> (6,753) <hr/>
Net cash provided (used) by investing activities	<hr/> (6,753) <hr/>

**Cash flows from financing activities:**

Principal payments on notes payable	<hr/> (208,754) <hr/>
Net cash provided (used) by financing activities	<hr/> (208,754) <hr/>
Net increase (decrease) in cash and equivalents	136,005
Cash and equivalents, beginning of year	<hr/> 765,400 <hr/>
Cash and equivalents, end of year	<hr/> \$ 901,405 <hr/>

The notes to the basic financial statements are an integral part of this statement.



**GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2022**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Greenbrier County Convention and Visitors Bureau (the Bureau) conform to generally accepted accounting principles as applicable to non-profit units. The following is a summary of significant accounting policies:

**Nature of Activities**

Greenbrier County Convention and Visitors Bureau, Inc. is a non-profit, non-stock corporation organized under the laws of the State of West Virginia and is exempt from income taxes under Section 501c (6) of the Internal Revenue Code. The Organization operates a convention and visitors bureau for Greenbrier County. The Organization's support primarily comes from the hotel-motel tax collected from lodging establishments located in the county.

**Basis of Accounting**

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

**Cash and Cash Equivalents**

For the purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. Fair value approximates carrying amounts.

**Public Support and Revenue**

Revenue is recorded in the month collected by the county or municipality. Revenue receivable is stated at an amount that management expects to collect from outstanding balances. Management has not suffered losses on accounts receivable, but has established an allowance for doubtful accounts.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Income Taxes**

The Organization is exempt from income taxes under section 501(c)(6) of the Internal Revenue Code and did not conduct unrelated business activities. Therefore, the Organization has made no provision for federal income taxes in the accompanying financial statements.



**GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2022**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Accounts Receivables**

Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables from grants, contracts, and others. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable.

**Inventory**

Inventories are stated at the lower of cost (first-in, first-out method) or market. Labor and overhead have not been allocated to inventory.

**Property and Equipment**

Furniture, equipment, and leasehold improvements are capitalized at cost. It is the Organization's policy to capitalize expenditures for these items in excess of \$500. Lesser amounts are expensed. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulation regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over the following estimated useful lives :

	<u>Years</u>
Furniture and equipment	5-10
Land improvements	15
Building & improvements	40

**Net assets and Financial Statement Presentation**

**Net Assets Without Donor Restrictions** – Net assets without donor restrictions are available for use at the direction of the Board of Directors (the Board) and/or management for general operating purposes. From time to time, the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.



**GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2022**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Net Assets With Donor Restrictions** – Net Assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Bureau reports gifts of cash or other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restrictions is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions.

**Functional Allocation of Expenses**

Costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Subsequent Events**

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through September 12, 2023, the date the financial statements were issued.

**2. RISKS AND UNCERTAINTIES**

**Uninsured Risk – Cash Deposits**

The Bureau maintains its cash and cash equivalents balances at City National Bank and Peoples Bank in Lewisburg, West Virginia. Deposits in interest-bearing and non-interest-bearing accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a coverage limit of \$250,000. Uninsured cash funds held by the institutions are subject to a collateral agreement covering all public funds held by the institutions. As of June 30, the Bureau had a balance of \$851,997 at City National Bank and \$100,100 at Peoples Bank. The difference between bank balance and carry balance represents normal reconciling items.

**3. ACCOUNTS RECEIVABLE**

Accounts receivables are stated at cost and consist of the following at June 30, 2022:

Hotel/motel tax	\$ 238,991
Grants receivable	-
Other receivables	18,546
Total receivables	<u>257,537</u>



**GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2022**

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**4. PROPERTY AND EQUIPMENT**

Following is a summary of the Organization's property and equipment at June 30, 2022.

Land	\$ 187,580
Building and improvements	2,061,819
Furniture and equipment	<u>26,856</u>
	2,276,255
Less accumulated depreciation	<u>(736,891)</u>
	<u><u>\$ 1,539,364</u></u>

**5. PLEDGED ASSETS AND MORTGAGE NOTE PAYABLE**

Mortgage note payable and the collateral pledged thereon consisted of the following at June 30, 2022:

4% mortgage, due in monthly payments of \$5,540, including interest, through May 20, 2032, collateralized by Convention and Visitors Bureau building at 200 W. Washington Street	\$ 543,103
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Aggregate maturities required on the mortgage note as of June 30, 2022 are due in future years as follows:

<u>Years ending June 30</u>	
2022	\$ 543,103

**6. UNSECURED NOTE PAYABLE**

Unsecured note payable consisted of the following at June 30, 2022:

Unsecured note payable, due in annual payments of \$90,000, without interest, through January 1, 2023  
\$ 90,000.

The Bureau received a Small Business Administration disaster assistance loan in the amount of \$150,000 with an interest rate of 2.75%. As of the report release date the SBA has not required any payments to be made in regards to this loan.

**7. CONTRIBUTED SERVICES**

During the year, the Organization received the services of many individuals, businesses, and organizations at no cost. No amounts have been recognized in the financial statements for these volunteer efforts because accounting criteria for recognition have not been satisfied.



**GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2022**

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**8. RETIREMENT PLAN**

The Organization participates in the West Virginia Public Employee Retirement Service (PERS) for with all full-time employees with one year service are eligible. The Organization is required to contribute 10.0% of gross compensation for each eligible participant. Retirement expense for the year ended June 30, 2022 was \$21,074.

**9. HEALTH INSURANCE PLAN**

The Organization provides eligible employees with health and life insurance benefits through PEIA with the State of West Virginia. The Organization has not provided post-employment benefits in the past and does not intend to provide post-employment benefits in the future. Therefore, no amounts have been accrued for post-employment benefits at June 30, 2022.

**10. FAIR VALUE OF FINANCIAL INSTRUMENT**

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

- Cash, cash equivalents, prepaid expenses and accounts receivable: The carrying amounts reported in the statement of financial position approximate fair values because of the liquidity and collectability of those instruments.

**11. ECONOMIC DEPENDENCY AND CONCENTRATIONS OF CREDIT RISK**

A significant portion of the Organization's revenue is from hotel/motel tax collections form lodging establishments in the county.

The Organization maintains its cash balances in demand deposit accounts at several local branches of commercial banks. During the year and at June 30, 2022 bank deposits at one bank exceeded federally insured limits.