

March 5, 2025

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

**Dear WV State Auditor's Office, WV Joint Committee on Government & Finance, and WV Association of Convention & Visitor Bureaus,**

As you are aware, with the passing of Senate Bill 488 during the 2021 West Virginia Legislature's Regular Session, several requirements have been implemented on Convention and Visitors Bureaus (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 required to report to the **WVSAO, the WV Joint Committee on Government & Finance, and the WVACVB** within **90 days following the end of the CVB's fiscal year** with the following:

- **Balance sheet** – Annually
- **Income statement** – Annually
- **Audit or financial review** – Triennially, per **W.Va. Code §7-18-14**

Additionally, CVBs must be accredited by an accrediting body such as the **West Virginia Association of Convention and Visitors Bureaus (WVACVB)**, confirming compliance with the following industry standards (**W.Va. Code §7-18-13a(b)**):

- Annual budget
- Budget allocation within the industry standard of **40% Marketing - 40% Personnel - 20% Administrative**
- Marketing plan targeting visitors **outside of a 50-mile radius**
- Full-time Executive Director
- Physical office / Visitor Center
- Website
- Annual reporting to all CVB funding entities

On behalf of the **Board of Directors of Visit Mercer County WV**, we respectfully submit the required information and confirm that **Visit Mercer County WV** is in **full compliance** with all **W.Va. Code §7-18-13** requirements.

Should you have any questions, please contact Jamie Null at [jamie@visitmercercounty.com](mailto:jamie@visitmercercounty.com) or Board President Kitt McCarthy at [kitt@bluefieldinn.com](mailto:kitt@bluefieldinn.com)

Sincerely,

Jamie Null

*Jamie Null*



707 Virginia Street E. • Suite 400 • Charleston, WV 25301 • Phone: 304.345.9400 • Fax: 304.345.7258  
www.ggmcpa.net • Email: ggm@ggmcpa.net

June 10, 2024

The Board of Directors  
Mercer County Convention & Visitors Bureau  
619 Bland St.  
Bluefield, West Virginia 24701

We have audited the financial statements of Mercer County Convention and Visitors Bureau, Inc. (the Bureau) as of and for the year ended December 31, 2023, and have issued our report thereon dated June 10, 2024. 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 April 16, 2024, 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 the system 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 Bureau's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the 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:

### **Accounts Receivable and Revenue**

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 the 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 2023. 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 the 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 management representation letter dated June 10, 2024.

### **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 the Bureau, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the Bureau, 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 the Bureau's auditors.

Mercer County Convention and Visitors Bureau, Inc.

Page 4

June 10, 2024

This report is intended solely for the information and use of the board of directors, and management of Mercer County Convention and Visitors Bureau, Inc. 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

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

INDEPENDENT AUDITOR'S REPORT  
AND  
FINANCIAL STATEMENTS

For the Year Ended December 31, 2023

# **MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.**

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Audited Financial Statements

For the Year Ended December 31, 2023

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## **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
Mercer County Convention and Visitors Bureau, Inc.  
Weirton, West Virginia

### **Opinion**

We have audited the financial statements of Mercer County Convention and Visitors Bureau, Inc. , Inc. (the Bureau), which comprise the statement of assets, liabilities, and net assets – modified cash basis, as of December 31, 2023 and the related statement of revenues, expenses, and changes in net assets, functional expenses– modified cash basis, and cash flows – modified cash basis for the year then ended and the related notes to financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities, and net assets – modified cash basis of Mercer County Convention and Visitors Bureau, Inc. , Inc. as of December 31, 2023, 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 the modified cash basis of accounting.

### **Basis for Opinion**

We conducted our audits 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 the Bureau 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 the financial statements in accordance with the modified cash basis of accounting described in Note 1 and for 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 the Bureau'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.

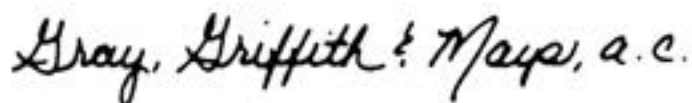
In performing an audit in accordance with GAAS, we:

- 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 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.

### **Emphasis of Matter – 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 of accounting, 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 this matter.



Charleston, West Virginia  
June 10, 2024

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

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – MODIFIED CASH BASIS  
December 31, 2023

**ASSETS**

## Current assets:

Cash and cash equivalents	\$ 822,009
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Property and equipment, net	97,241
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Total assets	\$ 919,250
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**LIABILITIES AND NET ASSETS**

## Current liabilities:

Credit card payable	\$ 7,819
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Total liabilities	7,819
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## Net assets:

Net assets without donor restrictions:	911,431
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Total liabilities and net assets	\$ 919,250
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The accompanying notes are an integral part of the financial statements.

**MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS –  
MODIFIED CASH BASIS

For the year ended December 31, 2023

Revenues:	
Lodging tax	\$ 731,830
Interest income	<u>20,806</u>
Total revenues and support	<u>752,636</u>
Expenses:	
Program services	742,057
Management and general	<u>59,494</u>
Total expenses	<u>801,551</u>
Change in net assets	(48,915)
Net assets, beginning of year	<u>960,346</u>
Net assets, end of year	<u>\$ 911,431</u>

The accompanying notes are an integral part of the financial statements.

**MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.****STATEMENT OF FUNCTIONAL EXPENSES – MODIFIED CASH BASIS**

For the year ended December 31, 2023

	Program Services	Management and General	Total
Salaries, benefits, and payroll taxes	\$ 143,012	\$ 17,423	\$ 160,435
Office supplies	23,525	10,034	33,559
Repairs and maintenance	1,785	6,722	8,507
Travel	9,748	1,924	11,672
Marketing and promotion	513,269	-	513,269
Professional fees	-	17,160	17,160
Insurance	-	5,593	5,593
Rent	15,950	-	15,950
Utilities	7,507	-	7,507
Depreciation	24,702	-	24,702
Miscellaneous	2,559	638	3,197
	<u>\$ 742,057</u>	<u>\$ 59,494</u>	<u>\$ 801,551</u>

The accompanying notes are an integral part of the financial statements.

**MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.****STATEMENT OF CASH FLOWS – MODIFIED CASH BASIS**

For the year ended December 31, 2023

Cash flows from operating activities:	
Change in net assets	\$ (48,915)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:	
Depreciation	24,702
Increase (decrease) in operating liabilities:	
Accrued liabilities	<u>5,744</u>
Net cash used in operating activities	<u>(18,469)</u>
Cash flows used in investing activities:	
Purchase of property and equipment	<u>(16,757)</u>
Net decrease in cash and cash equivalents	(35,226)
Cash and cash equivalents, beginning of year	<u>857,235</u>
Cash and cash equivalents, end of year	<u>\$ 822,009</u>

The accompanying notes are an integral part of the financial statements.

# MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2023

### 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICES

#### Nature of Activities

Mercer County Convention and Visitors Bureau, Inc. , Inc. (the Bureau) is a nonprofit corporation that operates a convention and visitors bureau for Mercer County, West Virginia. The Mercer County Convention and Visitors Bureau creates economic growth promoting the county as a destination. Through digital and print marketing and social media, the Bureau promotes Mercer County and the municipalities of Athens, Bluefield, Bramwell and Princeton. The Bureau is the official tourism marketing organization for the county and is funded by the lodging tax paid by visitors to Mercer County, West Virginia.

#### **Summary of Significant Accounting Policies**

##### Basis of Presentation

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Modifications to the cash basis of accounting include recording depreciation on property and equipment and recognizing the credit card payable. 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:

*Net Assets 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.

*Net Assets 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 those 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.

**MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.****NOTES TO FINANCIAL STATEMENTS**

December 31, 2023

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting 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

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial statements.

Property and equipment

Property and equipment are stated at cost less accumulated depreciation. Repair and maintenance costs are expensed as incurred. Depreciation expense is provided by straight-line methods using useful lives determined based on the assets expected economic useful life. These useful lives range from 5 years for equipment and furniture to 39 years for structures.

Advertising expense

Advertising and marketing costs are expensed as incurred. Advertising expense totaled approximately \$457,000 for the year ended December 31, 2023.

Income taxes

The Bureau is a not-for-profit corporation exempt from Federal and West Virginia state income taxes under the provisions of the Internal Revenue Code Section 501(c)(6). For the year ended December 31, 2023 management believes there have been no material uncertain tax positions needing to be accounted for in the financial statements. These returns are open for examination by the taxing authorities generally for three years after filing.

Functional Allocation of Expenses

The cost of providing the various programs and activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated by management based on estimates among the programs and supporting services benefited. The allocated expenses are consistent with the allocations used in the preparation of the tax-exempt filings of the Bureau.



# MERCER COUNTY CONVENTION AND VISITORS BUREAU, INC.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2023

### 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2023, consist of the following:

Cash and cash equivalents	\$ <u>822,009</u>
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As part of the Bureau's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

### 3 – PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2023:

Building	\$ 6,323
Equipment and vehicles	142,841
Furnitures and fixtures	<u>29,230</u>
	178,394
Less: accumulated depreciation	<u>(81,153)</u>
Property and equipment, net	\$ <u>97,241</u>

### 4 – ECONOMIC DEPENDENCE

The Bureau receives a legislatively mandated percentage of hotel occupancy tax collected in Mercer County, West Virginia. Approximately 97% of revenues were derived from these sources for the year ended December 31, 2023. If these revenues decrease significantly, it could have a substantial negative impact on the operations of and services provided by the Bureau.

### 5 – CONCENTRATIONS OF CREDIT RISK

During the year ended December 31, 2023, the Bureau had cash balances on deposit at a regional financial institutions in excess of the amount insured by the Federal Deposit Insurance Corporation (FDIC). To limit the concentration of credit risk associated with cash and cash equivalents and certificates of deposit, the Bureau places its cash with high quality financial institutions.

### 6 – SUBSEQUENT EVENTS

The Bureau's management has evaluated the events and transactions occurring after December 31, 2023, through the date of the Auditor's Report, which is the date the financial statements were available to be issued. No significant events were noted requiring adjustments to or disclosure in the financial statements.



# Financial Statements

Mercer County Convention and Visitors Bureau, Inc.  
For the year ended December 31, 2024

Prepared by Henry H. Jones, CPA, PLLC

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# Accountants' Compilation Report

## **Mercer County Convention and Visitors Bureau, Inc. For the year ended December 31, 2024**

To the Board of Directors

Mercer County Convention and Visitors Bureau, Inc.

Bluefield, WV

Management is responsible for the accompanying financial statements of Mercer County Convention and Visitors Bureau, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities and net assets - tax basis as of December 31, 2024 and 2023, and the related statements of revenues and expenses - tax basis, statements of expenses - tax basis and statement of changes in net assets - tax basis for the periods then ended, and the supplementary budgeted information presented in comparative form in that statement, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Mercer County Convention and Visitors Bureau, Inc.

Henry H. Jones, CPA, PLLC

Bluefield, West Virginia

February 4, 2025

# Statement of Assets, Liabilities and Net Assets - Tax Basis

## Mercer County Convention and Visitors Bureau, Inc. As of December 31, 2024

	DEC 31, 2024	DEC 31, 2023
<b>Assets</b>		
<b>Cash and Cash Equivalents</b>		
Burke & Herbert Bank	316,800.81	290,490.53
Cash on hand	400.00	400.00
First Community Bank MM Checking	241,865.60	280,926.06
WV Money Market Pool	263,837.95	250,191.86
<b>Total Cash and Cash Equivalents</b>	<b>822,904.36</b>	<b>822,008.45</b>
<b>Property and Equipment</b>		
<b>Property and Equipment, before Depreciation</b>		
Buildings	6,322.90	6,322.90
Equipment	151,081.14	142,841.35
Furniture and fixtures	29,230.11	29,230.11
<b>Total Property and Equipment, before Depreciation</b>	<b>186,634.15</b>	<b>178,394.36</b>
Accumulated depreciation	(107,158.77)	(81,152.98)
<b>Net Property and Equipment</b>	<b>79,475.38</b>	<b>97,241.38</b>
<b>Total Assets</b>	<b>902,379.74</b>	<b>919,249.83</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Credit cards payable	932.03	7,818.72
<b>Total Liabilities</b>	<b>932.03</b>	<b>7,818.72</b>
<b>Net Assets</b>		
Net assets without donor restrictions	901,447.71	911,431.11
<b>Total Net Assets</b>	<b>901,447.71</b>	<b>911,431.11</b>
<b>Total Liabilities and Net Assets</b>	<b>902,379.74</b>	<b>919,249.83</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

**Mercer County Convention and Visitors Bureau, Inc.**

**For the year ended December 31, 2024**

	DEC 2024	% OF REVENUES	DEC 2023	% OF REVENUES
<b>Support and Revenues</b>				
Interest income	1,761.79	2.37%	1,821.69	2.70%
Hotel tax - Bluefield	7,712.99	10.38%	5,429.83	8.06%
Hotel tax - Bramwell	372.17	0.50%	-	-
Hotel tax - Mercer County	64,335.34	86.62%	60,132.88	89.21%
Hotel tax - Princeton	91.36	0.12%	22.24	0.03%
<b>Total Support and Revenues</b>	<b>74,273.65</b>	<b>100.00%</b>	<b>67,406.64</b>	<b>100.00%</b>
<b>Expenses</b>				
<b>Marketing and Advertising Expenses</b>				
Contracted campaigns	2,834.75	3.82%	-	-
Contracted creative agencies	6,611.92	8.90%	11,617.50	17.23%
Contracted print materials	850.00	1.14%	-	-
Contracted public relations	-	-	10,500.00	15.58%
Contracted social media marketing	4,500.00	6.06%	-	-
Internet marketing	-	-	9,263.97	13.74%
Marketing - miscellaneous	22.12	0.03%	5,661.95	8.40%
Postage expense	427.81	0.58%	77.20	0.11%
<b>Total Marketing and Advertising Expenses</b>	<b>15,246.60</b>	<b>20.53%</b>	<b>37,120.62</b>	<b>55.07%</b>
<b>Payroll expenses</b>				
Salaries and wages	23,795.00	32.04%	21,983.00	32.61%
Payroll taxes	1,820.32	2.45%	1,698.64	2.52%
Employee pension plan	1,496.25	2.01%	-	-
Contract labor expense	-	-	401.25	0.60%
Payroll fees	62.06	0.08%	62.06	0.09%
<b>Total Payroll expenses</b>	<b>27,173.63</b>	<b>36.59%</b>	<b>24,144.95</b>	<b>35.82%</b>
<b>Administrative Expenses</b>				
Communications expense	(1,334.04)	-1.80%	450.00	0.67%
Depreciation expense	2,334.39	3.14%	2,102.00	3.12%
Dues and subscriptions	287.32	0.39%	313.57	0.47%
Employee training	-	-	295.00	0.44%
Equipment rental	178.02	0.24%	-	-
Insurance - general	1,311.00	1.77%	-	-
Legal and accounting expenses	1,400.00	1.88%	1,320.00	1.96%
Meals	15.00	0.02%	39.08	0.06%
Miscellaneous expenses	69.12	0.09%	828.85	1.23%
Office supplies	15.10	0.02%	84.71	0.13%

See accountants' compilation report.

	DEC 2024	% OF REVENUES	DEC 2023	% OF REVENUES
Rent expense	1,500.00	2.02%	1,300.00	1.93%
Repairs and maintenance	92.26	0.12%	-	-
Taxes and licenses, misc.	48.01	0.06%	-	-
Travel expenses	1,401.42	1.89%	1,530.14	2.27%
Utilities	176.36	0.24%	-	-
<b>Total Administrative Expenses</b>	<b>7,493.96</b>	<b>10.09%</b>	<b>8,263.35</b>	<b>12.26%</b>
<b>Expenses</b>	<b>49,914.19</b>	<b>67.20%</b>	<b>69,528.92</b>	<b>103.15%</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>24,359.46</b>	<b>32.80%</b>	<b>(2,122.28)</b>	<b>-3.15%</b>

See accountants' compilation report.



# Statement of Changes in Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau, Inc.

For the year ended December 31, 2024

	DEC 2024	DEC 2023
<b>Net Assets Without Donor Restrictions</b>		
Net Assets Without Donor Restrictions, Beginning	877,088.25	913,553.39
Net Change in Net Assets Without Donor Restrictions	24,359.46	(2,122.28)
<b>Net Assets Without Donor Restrictions, Ending</b>	<b>901,447.71</b>	<b>911,431.11</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

**Mercer County Convention and Visitors Bureau, Inc.**

**For the year ended December 31, 2024**

	2024	% OF REVENUES	2023	% OF REVENUES
<b>Support and Revenues</b>				
Interest income	23,110.54	3.05%	20,806.50	2.76%
Hotel tax - Bluefield	61,082.42	8.07%	58,098.15	7.72%
Hotel tax - Bramwell	2,944.29	0.39%	3,035.13	0.40%
Hotel tax - Mercer County	664,539.08	87.84%	664,725.85	88.32%
Hotel tax - Princeton	4,840.70	0.64%	5,970.93	0.79%
<b>Total Support and Revenues</b>	<b>756,517.03</b>	<b>100.00%</b>	<b>752,636.56</b>	<b>100.00%</b>
<b>Expenses</b>				
<b>Marketing and Advertising Expenses</b>				
Advertising	-	-	1,350.00	0.18%
Branded merchandise	10,957.75	1.45%	-	-
Community marketing expenses	11,587.86	1.53%	827.43	0.11%
Contracted campaigns	42,537.26	5.62%	-	-
Contracted creative agencies	95,389.61	12.61%	135,776.59	18.04%
Contracted print materials	61,924.99	8.19%	24,790.41	3.29%
Contracted public relations	55,039.60	7.28%	64,150.00	8.52%
Contracted research and data	12,306.80	1.63%	-	-
Contracted social media marketing	98,359.98	13.00%	-	-
Contracted WV co-ops	47,127.56	6.23%	56,165.66	7.46%
Internet marketing	-	-	104,889.52	13.94%
Marketing - miscellaneous	7,272.03	0.96%	126,145.67	16.76%
Media trips	6,437.97	0.85%	-	-
Mobile Visitor Center expenses	2,025.23	0.27%	616.52	0.08%
Postage expense	5,247.68	0.69%	7,619.42	1.01%
<b>Total Marketing and Advertising Expenses</b>	<b>456,214.32</b>	<b>60.30%</b>	<b>522,331.22</b>	<b>69.40%</b>
<b>Payroll expenses</b>				
Salaries and wages	156,873.75	20.74%	134,498.50	17.87%
Payroll taxes	12,555.32	1.66%	10,951.34	1.46%
Employee pension plan	12,062.02	1.59%	10,251.00	1.36%
Contract labor expense	802.50	0.11%	4,012.50	0.53%
Payroll fees	757.56	0.10%	720.66	0.10%
<b>Total Payroll expenses</b>	<b>183,051.15</b>	<b>24.20%</b>	<b>160,434.00</b>	<b>21.32%</b>
<b>Administrative Expenses</b>				
Administrative expense	1,112.39	0.15%	292.62	0.04%
Communications expense	5,165.67	0.68%	2,666.09	0.35%
Depreciation expense	26,005.79	3.44%	24,701.67	3.28%

See accountants' compilation report.

	2024	% OF REVENUES	2023	% OF REVENUES
Dues and subscriptions	14,673.24	1.94%	7,933.26	1.05%
Employee training	1,185.00	0.16%	3,045.12	0.40%
Equipment purchases	-	-	1,094.60	0.15%
Equipment rental	1,131.52	0.15%	689.83	0.09%
Insurance - general	6,305.00	0.83%	5,593.00	0.74%
Legal and accounting expenses	28,550.00	3.77%	17,160.00	2.28%
Meals	1,637.19	0.22%	2,245.08	0.30%
Miscellaneous expenses	1,844.94	0.24%	1,756.55	0.23%
Office supplies	4,578.28	0.61%	11,790.56	1.57%
Rent expense	17,000.00	2.25%	15,950.00	2.12%
Repairs and maintenance	2,290.59	0.30%	6,722.27	0.89%
Taxes and licenses, misc.	372.53	0.05%	212.43	0.03%
Travel expenses	12,586.08	1.66%	9,427.28	1.25%
Utilities	2,796.74	0.37%	7,506.55	1.00%
<b>Total Administrative Expenses</b>	<b>127,234.96</b>	<b>16.82%</b>	<b>118,786.91</b>	<b>15.78%</b>
<b>Expenses</b>	<b>766,500.43</b>	<b>101.32%</b>	<b>801,552.13</b>	<b>106.50%</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>(9,983.40)</b>	<b>-1.32%</b>	<b>(48,915.57)</b>	<b>-6.50%</b>

See accountants' compilation report.

# Statement of Changes in Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau, Inc.

For the year ended December 31, 2024

	2024	2023
<b>Net Assets Without Donor Restrictions</b>		
Net Assets Without Donor Restrictions, Beginning	911,431.11	960,346.68
Net Change in Net Assets Without Donor Restrictions	(9,983.40)	(48,915.57)
<b>Net Assets Without Donor Restrictions, Ending</b>	<b>901,447.71</b>	<b>911,431.11</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

Mercer County Convention and Visitors Bureau, Inc.

For the year ended December 31, 2024

	2024	2024 OVERALL BUDGET	VARIANCE
<b>Support and Revenues</b>			
Interest income	23,110.54	20,400.00	2,710.54
Hotel tax - Bluefield	61,082.42	55,200.00	5,882.42
Hotel tax - Bramwell	2,944.29	4,000.00	(1,055.71)
Hotel tax - Mercer County	664,539.08	731,000.00	(66,460.92)
Hotel tax - Princeton	4,840.70	5,000.00	(159.30)
<b>Total Support and Revenues</b>	<b>756,517.03</b>	<b>815,600.00</b>	<b>(59,082.97)</b>
<b>Expenses</b>			
<b>Marketing and Advertising Expenses</b>			
Branded merchandise	10,957.75	5,000.00	5,957.75
Community marketing expenses	11,587.86	25,000.00	(13,412.14)
Contracted campaigns	42,537.26	110,000.00	(67,462.74)
Contracted creative agencies	95,389.61	141,980.00	(46,590.39)
Contracted print materials	61,924.99	45,000.00	16,924.99
Contracted public relations	55,039.60	60,000.00	(4,960.40)
Contracted research and data	12,306.80	13,320.00	(1,013.20)
Contracted social media marketing	98,359.98	40,100.00	58,259.98
Contracted WV co-ops	47,127.56	30,000.00	17,127.56
Marketing - miscellaneous	7,272.03	-	7,272.03
Media trips	6,437.97	10,000.00	(3,562.03)
Mobile Visitor Center expenses	2,025.23	6,000.00	(3,974.77)
Postage expense	5,247.68	3,000.00	2,247.68
Tours and development	-	15,000.00	(15,000.00)
<b>Total Marketing and Advertising Expenses</b>	<b>456,214.32</b>	<b>504,400.00</b>	<b>(48,185.68)</b>
<b>Payroll expenses</b>			
Salaries and wages	156,873.75	161,030.00	(4,156.25)
Payroll taxes	12,555.32	13,200.00	(644.68)
Employee pension plan	12,062.02	14,400.00	(2,337.98)
Contract labor expense	802.50	-	802.50
Payroll fees	757.56	790.00	(32.44)
<b>Total Payroll expenses</b>	<b>183,051.15</b>	<b>189,420.00</b>	<b>(6,368.85)</b>
<b>Administrative Expenses</b>			
Administrative expense	1,112.39	3,000.00	(1,887.61)
Communications expense	5,165.67	2,000.00	3,165.67
Depreciation expense	26,005.79	25,200.00	805.79
Dues and subscriptions	14,673.24	5,000.00	9,673.24

See accountants' compilation report.

	2024	2024 OVERALL BUDGET	VARIANCE
Employee training	1,185.00	3,000.00	(1,815.00)
Equipment purchases	-	5,000.00	(5,000.00)
Equipment rental	1,131.52	-	1,131.52
Insurance - general	6,305.00	5,100.00	1,205.00
Legal and accounting expenses	28,550.00	28,000.00	550.00
Meals	1,637.19	3,000.00	(1,362.81)
Miscellaneous expenses	1,844.94	2,000.00	(155.06)
Office supplies	4,578.28	3,000.00	1,578.28
Rent expense	17,000.00	18,600.00	(1,600.00)
Repairs and maintenance	2,290.59	1,200.00	1,090.59
Taxes and licenses, misc.	372.53	880.00	(507.47)
Travel expenses	12,586.08	6,000.00	6,586.08
Utilities	2,796.74	10,800.00	(8,003.26)
<b>Total Administrative Expenses</b>	<b>127,234.96</b>	<b>121,780.00</b>	<b>5,454.96</b>
<b>Expenses</b>	<b>766,500.43</b>	<b>815,600.00</b>	<b>(49,099.57)</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>(9,983.40)</b>	<b>-</b>	<b>(9,983.40)</b>

See accountants' compilation report.

# — 2024 — ANNUAL REPORT



**MISSION:** The Mercer County CVB creates economic growth promoting the county as a destination.

# Tourism is a tremendous economic driver in Mercer County!

Dear Friends, Partners, and Supporters,

As we close the chapter on 2024, I am filled with gratitude and pride for the progress we've made together in showcasing Mercer County as a travel destination in the heart of Appalachia. This year has been one of collaboration, innovation, and storytelling, allowing us to highlight the unique experiences that make our county unforgettable.

In 2024, we continued to build on our mission to promote tourism, support local businesses, and drive economic development. From expanding our digital reach to fostering partnerships across the region, we have made significant strides in connecting with travelers and sharing the story of Mercer County.

## Highlights from 2024 include:

**Unforgettable Experiences:** Mercer County's natural beauty remained a highlight for visitors in 2024. Thousands explored our hiking trails, uncovering breathtaking views and serene landscapes. Outdoor enthusiasts were drawn to our picturesque waterfalls, which offered a perfect escape into nature's tranquility. The Hatfield-McCoy Trail System and the Pocahontas Trailhead also continued to captivate adventurers seeking thrilling off-road experiences.

**Digital Engagement:** We significantly enhanced our online presence with innovative campaigns and tools that resonate with today's travelers. The launch of our AI-powered chatbot, Huey, on the Visit Mercer County website has revolutionized how we interact with visitors, providing instant, friendly assistance and recommendations. In addition, our growing presence on platforms like Instagram, Facebook, and YouTube, has expanded with engaging content.

**Community Collaboration:** Partnerships have been integral to our success in 2024. One standout example is the installation of a sunscreen dispenser at Camp Creek State Park, made possible through a collaboration with Princeton Community Hospital. This initiative reflects our commitment to visitor safety and wellness while strengthening ties within our community.

**Seasonal Promotions:** From the vibrant greens of summer to the golden hues of fall, and the cozy charm of winter, we've worked hard to ensure every season has its moment in the spotlight, inviting travelers to experience Mercer County year-round.

These achievements would not have been possible without the support of our community, our dedicated staff, and the Mercer County CVB Board. Each of you plays a vital role in shaping the vibrant and welcoming destination we call home.

As we look ahead to 2025, we will celebrate 40 years of work in our community. Our vision remains focused on growth, innovation, and collaboration. We are committed to continuing our efforts to share the story of Mercer County with the world and to fostering economic prosperity through tourism.

Thank you for being part of our journey. Together, we will continue to inspire exploration, create memories, and celebrate the beauty and spirit of Mercer County.

With warm regards and best wishes for the year ahead,



A handwritten signature in black ink that reads "Jamie Null".

Jamie Null, Executive Director  
(304) 325-8438 [jamie@visitmercercounty.com](mailto:jamie@visitmercercounty.com)



PO Box 4088  
Bluefield, WV 24701  
800-221-3206  
[VisitMercerCounty.com](http://VisitMercerCounty.com)



## Administrative Standard of Excellence

In 2024, Visit Mercer County achieved significant milestones in tourism leadership, advocacy, and recognition. By representing our region at key industry events and collaborating with statewide leaders, we have strengthened our role as a vital contributor to West Virginia's tourism success.

This year, our efforts were recognized on a grand stage as we were honored with the Best Public Relations Award at the Governor's Conference on Tourism. This prestigious accolade highlights our dedication to sharing Mercer County's story in innovative and impactful ways, showcasing our region as a premier travel destination.

### Additional highlights include:

Participated in West Virginia Tourism Day at the Capitol to connect with state leaders and promote Mercer County's unique attractions.

Engaged in professional development at Hospitality University, refining our strategies to enhance visitor experiences.

Attended the Governor's Conference on Tourism, where we gained valuable insights and shared best practices with peers across the industry.

Hosted a Tourism Workshop in March of 2024 with the WV Department of Tourism and Digital Relativity for our partners.

Through these accomplishments, our administration team has continued setting the standard for excellence, ensuring Mercer County's voice is heard and celebrated across the state and beyond.



### SCAN THE QR CODE

to view upcoming meeting dates, annual reports and other partner resources on our website.

**\$203.6 million**  
in visitor spending in Mercer County

\*Resource: Tourism Economics, 2023

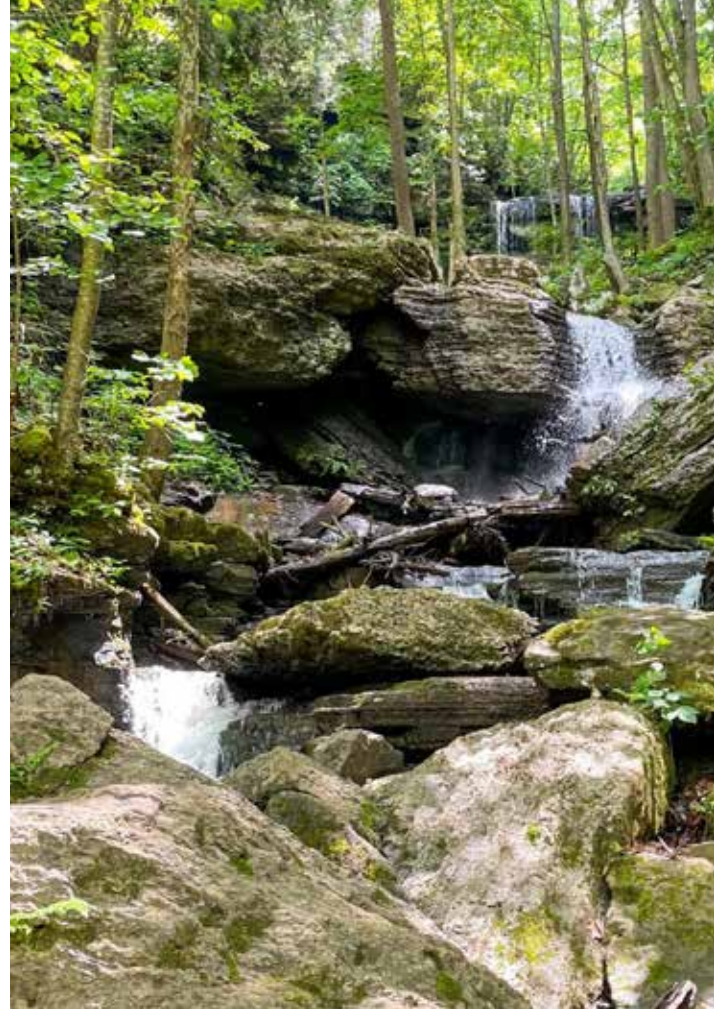
In 2024,  
tourism in  
Mercer County  
supported

**1,569 jobs**

# Ensuring Exceptional Experiences

In 2024, the Destination Services team played a vital role in ensuring that visitors and partners had access to the resources and support needed to make their experiences in Mercer County exceptional. Through dedicated efforts, we distributed thousands of visitor guides, prepared custom welcome bags, and facilitated seamless event setups—all designed to enhance the visitor journey and strengthen our partnerships.

**1** **WHITE OAK FALLS** was added as a new waterfall in Mercer County to the West Virginia Waterfall Trail.



**2** **BY THE NUMBERS**  
9,726 Visitor Guides were sent, shipped, and delivered. This includes:

**>>22 cases (1,651 guides)**  
distributed through Job Squad

**>>14 cases (1,075 guides)**  
shipped directly from our office via UPS

**>>80 cases (6,000 guides)**  
hand-delivered to hotels, state parks, and tourism partners

**3** **LEAVE NO TRACE**  
We are currently certifying 5th graders in Mercer County.



**4** **VISITOR BAGS PREPARED**  
We assembled 350 customized bags for groups, with three group requests fulfilled.

**5** **EVENT SUPPORT**  
Our team provided five event setups to support local and regional gatherings. Our biggest event is Bridge Day.

**6** **BUSINESS PARTNER ENGAGEMENT**  
We hosted 30 business partner meetings, fostering collaboration and ensuring alignment with our mission to promote Mercer County as a premier destination.

This year's achievements underscore our commitment to providing exceptional service to both visitors and partners. By equipping travelers with comprehensive resources and supporting our partners through tailored services, **we've reinforced Mercer County's reputation as a welcoming and vibrant destination.**





## Digital Campaigns

### Spring

Budget: \$10,805

#### ► RESULTS:

3,056,907 impressions  
68,243 clicks  
CTR: 2.23%

### Summer

Budget: \$12,395

#### ► RESULTS:

13,205,411 impressions  
54,617 clicks  
CTR: 1.7%

### Fall

Budget: \$12,395

#### ► RESULTS:

2,992,608 impressions  
51,543 clicks  
CTR: 1.72%

### Festival Season

Budget: \$5,297

#### ► RESULTS:

1,159,382 impressions  
69,206 clicks  
CTR: 5.97%

### Winter

Budget: \$7,894

#### ► RESULTS:

1,566,599 impressions  
32,007 clicks  
CTR: 2.04%

### 2024 'Things to Do' Google Search Campaign

Budget: \$2,362

#### ► RESULTS:

49,668 impressions  
4,280 clicks  
CTR: 8.62%

### Social Influencer Campaign

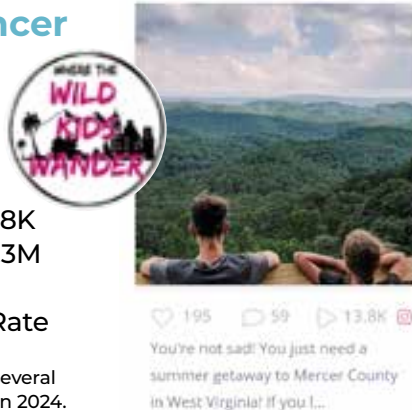
14 Posts

Total Reach: 38K

Impressions: 1.3M

0.09%

Engagement Rate



\*This was just one of several influencer campaigns in 2024.

Visit Mercer County invested \$22,750 in Cooperative Advertising with WV Tourism resulting in:

**10,515,409**

Impressions

**148,984**

clicks

# Harnessing the Power of Data and Technology

In 2024, Visit Mercer County continued to harness the power of data and technology to drive tourism growth and enhance the visitor experience. By leveraging key insights and modern tools, we've been able to better understand traveler behaviors, optimize our strategies, and stay ahead of trends in an ever-evolving industry.

**Several key metrics and advancements in technology stood out this year:**



## 61.3%

**Occupancy Rate**

According to the STR report, Mercer County's occupancy rate reached 61.3% as of November 2024, with October having the highest occupancy rate.

## 3.2 Days

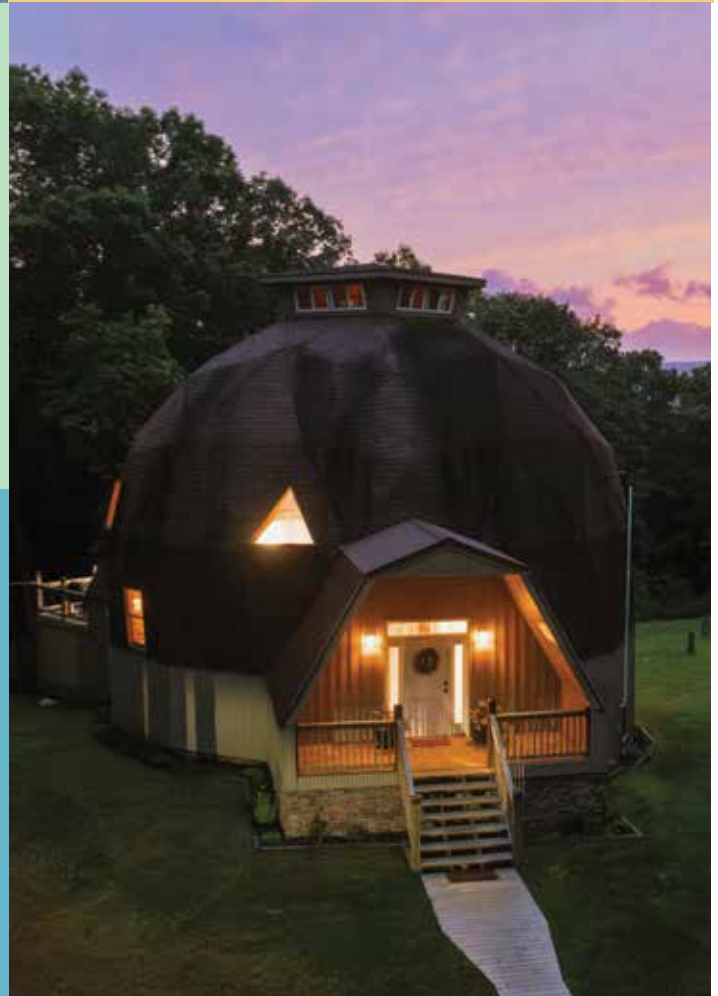
**Typical Length of Stay**

AIRDNA data revealed an average lead time of 40 days for vacation rental bookings, with a typical length of stay of 3.2 days, indicating an increase in extended stays and a growing preference for Mercer County as a destination.

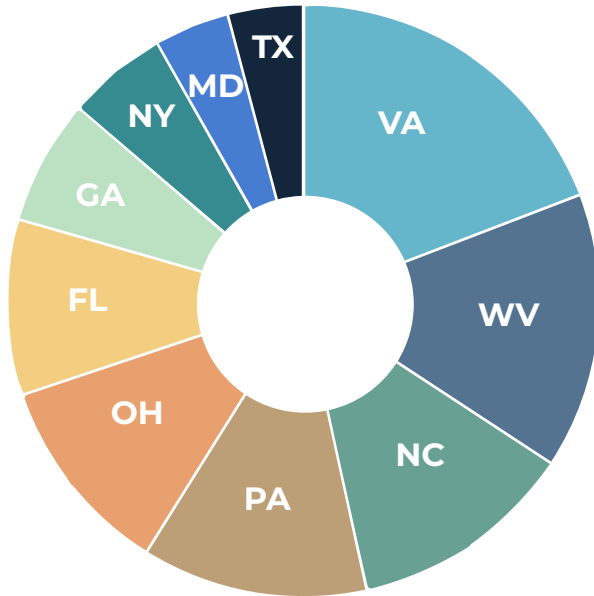
## 62%

**Year-Over-Year Increase in Vacation Rental Listings**

One of the most notable trends has been the increase in vacation rental listings. In 2023, we saw a 62.0% year-over-year increase, with a 100.9% growth over two years, signaling the rising popularity of Mercer County in the vacation rental market.



## Top States Visiting the Website



### Website Innovation

On the technology front, the introduction of our AI-powered chatbot, Huey, has enhanced our website's ability to serve visitors. Huey provides immediate answers to frequently asked questions, helping website visitors quickly find information and improving their experience. The AI bot also supports our staff by identifying popular content topics, making it easier to create relevant and engaging material for our audience.



### Looking Ahead

We are excited to launch a new website in Spring 2025, which will feature enhanced functionality, a more user-friendly interface, and improved tools for both visitors and partners.

## Digital Data



**267,806**

Unique Users

**448,915**

Website Page Views

**317,447**

Website Sessions

**1.40**

Website Pages/Session

**1 min 11 sec**

Average Session Duration

**42,738**

Partner Click-Thrus

**2,188**

Visitor Guide Requests

**375**

Newsletter Sign-ups

**1,551**

ATV Guide Clicks

**20,714 / 72,577**

Facebook Followers / Engagements

**5,518 / 8,333**

Instagram Followers / Engagements



# Earned Media Success

In 2024, our earned media efforts resulted in a huge increase in coverage for Mercer County. A total of 338 stories across 130 media outlets resulted in reaching a total circulation of over 10 billion.

67% of placements appeared in top-tier publications with circulations exceeding 100,000. 20+ pieces of coverage were syndicated to high-impact outlets such as Yahoo! Life, MSN, and AOL, extending the reach of each story significantly.

## Notable Coverage Highlights:

### Yahoo!

Celebrating Great Outdoors Month in Pipestem State Park

Free Lemonade Days return to the Bluefields

### Southern Living

The 10 Most Underrated Summer Vacation Destinations In The South,

The 18 Cutest Christmas Towns In The South

The 7 Best Things To Do In West Virginia This Fall

### AOL

Where to Find the Most Iconic Retro Diner in Your State



## West Virginia's Governor's Conference on Tourism 2024 Stars of Almost Heaven Awards

### WINNER: OVERALL EARNED MEDIA

Mercer County won the Overall Earned Media award, which is presented to the industry partner with the best-earned media coverage—from television and radio to print news, feature stories and social posts.

yahoo!life

WorldAtlas

Citizen  
Times

LYNCHBURG  
LIVING

ONLY IN YOUR STATE

Aol.

Tralee  
TRAVEL

wv living  
MAGAZINE

Southern Living



MATADOR  
network

Blue Ridge Country  
EXPERIENCE THE MOUNTAINS OF THE SOUTH

EST. 1967 — MAGNOLIA GREENE

MAGNOLIA  
MOONSHINE

msn