

<b>Mercer County CVB</b>				
<b>2023 Budget</b>				
		<b>09/2021</b>		
	<b>2021</b>	<b>to 08/2022</b>	<b>2022</b>	<b>2023</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>
<b>Support and Revenues</b>				
Interest Income	\$ 580	\$ 3,126	\$ 500	\$ 10,000
Hotel tax - Bluefield	55,002	48,702	55,000	56,500
Hotel tax - Bramwell	1,998	3,753	2,000	4,000
Hotel tax - Mercer County	463,724	446,026	440,000	515,000
Hotel tax - Princeton	4,500	3,684	3,500	4,500
Miscellaneous Income	-	-	-	-
<b>Total Support and Revenues</b>	<b>\$ 525,804</b>	<b>\$ 505,291</b>	<b>\$ 501,000</b>	<b>\$ 590,000</b>
<b>Expenses</b>			-	-
<b>Advertising and Marketing</b>				
Advertising (Note 1)	\$ 184,886	\$ 78,955	\$ -	\$ 56,000
Creative Agency Fees (Note 3)	-	86,700	120,000	120,000
Internet Marketing (Note 2)	-	61,897	100,000	100,000
West Virginia co-ops	-	-	50,000	50,000
Marketing, miscellaneous	-	6,539	21,000	21,000
Print Materials	-	-	20,000	20,000
Travel Expenses for Shows	-	-	-	-
Travel, Meals for Shows	-	-	-	-

<b>Total Advertising and Marketing</b>	\$ 184,886	\$ 234,091	\$ 311,000	\$ 367,000
<b>Payroll, Personnel</b>				
Salaries and wages	\$ 97,980	\$ 103,260	\$ 107,000	\$ 115,600
Employee Pension	7,974	8,609	9,600	10,400
Employee Training	295	1,613	3,000	3,000
Payroll Fees	-	378	600	600
Payroll Taxes	7,939	8,469	8,800	9,500
<b>Total Payroll, Personnel</b>	\$ 114,188	\$ 122,329	\$ 129,000	\$ 139,100
<b>Administration</b>				
Administrative Expense	92	991	1,000	1,000
Communications Expense	5,518	4,789	6,000	6,000
Depreciation Expense	1,194	6,275	1,200	20,000
Travel (meetings, education)	3,859	4,291	4,000	5,200
Meals (meetings, education)	447	594	-	-
Dues and Subscriptions	5,009	5,100	4,500	5,200
Postage Expense	1,512	2,775	4,000	3,000
Equipment Purchases	-	-	-	-
Equipment Rental	2,153	2,712	2,000	3,000

Insurance General	4,377	4,551	5,000	5,000
Legal and Accounting	15,600	15,600	16,000	17,500
Miscellaneous Expenses	401	377	2,000	2,000
Office Supplies	220	3,334	2,700	3,000
Rent	10,200	9,450	11,000	11,000
Repairs and Maintenance	-	741	1,200	1,200

Taxes and Licenses, other	543	732	400	800
	\$ 51,125	\$ 62,312	\$ 61,000	\$ 83,900
<b>Total Expenses</b>	<b>\$ 350,199</b>	<b>\$ 418,732</b>	<b>\$ 501,000</b>	<b>\$ 590,000</b>
<b>Expenses as a percentage of total support and revenues</b>				
A - Advertising and Marketing	35.16%	46.33%	62.08%	62.20%
P - Payroll (Personnel)	21.72%	24.21%	25.75%	23.58%
A - Administration	9.72%	12.33%	12.18%	14.22%
Note 1 - print, digital, tv, radio, billboards, etc. for 2022, combined account before 2022				
Note 2 - website fees, social media costs, email, except for advertising and creative fees				
Note 3- includes co-op execution, account management, monthly newsletter, 1x blogs a month				

