

# Financial Statements

Mercer County Convention and Visitors Bureau  
For the month ended November 30, 2025

Prepared by Henry H. Jones, CPA, PLLC

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# Accountants' Compilation Report

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

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 November 30, 2025 and 2024 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 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.

The accompanying budgeted information of Mercer County Convention and Visitors Bureau, Inc. for the year ended December 31, 2025, has not been compiled or examined by us, and, accordingly, we do not express an opinion or other form of assurance on it.

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the Organization's budgeted information. Accordingly, the budgeted information is 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

December 19, 2025

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

## Mercer County Convention and Visitors Bureau As of November 30, 2025

	NOV 30, 2025	NOV 30, 2024
<b>Assets</b>		
<b>Cash and Cash Equivalents</b>		
Burke & Herbert Bank	320,557.27	292,998.24
Cash on hand	400.00	400.00
First Community Bank MM Checking	215,651.22	242,915.71
WV Money Market Pool	274,707.19	262,816.82
<b>Total Cash and Cash Equivalents</b>	<b>811,315.68</b>	<b>799,130.77</b>
<b>Property and Equipment</b>		
<b>Property and Equipment, before Depreciation</b>		
Buildings	6,322.90	6,322.90
Equipment	151,081.14	148,962.20
Furniture and fixtures	29,230.11	29,230.11
<b>Total Property and Equipment, before Depreciation</b>	<b>186,634.15</b>	<b>184,515.21</b>
Accumulated depreciation	(131,205.49)	(104,824.38)
<b>Net Property and Equipment</b>	<b>55,428.66</b>	<b>79,690.83</b>
<b>Total Assets</b>	<b>866,744.34</b>	<b>878,821.60</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Credit cards payable	3,469.48	1,733.35
<b>Total Liabilities</b>	<b>3,469.48</b>	<b>1,733.35</b>
<b>Net Assets</b>		
Net assets without donor restrictions	863,274.86	877,088.25
<b>Total Net Assets</b>	<b>863,274.86</b>	<b>877,088.25</b>
<b>Total Liabilities and Net Assets</b>	<b>866,744.34</b>	<b>878,821.60</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

	NOV 2025	% OF REVENUES	NOV 2024	% OF REVENUES
<b>Support and Revenues</b>				
Interest income	1,628.85	2.08%	1,848.33	2.60%
Hotel tax - Bluefield	5,903.75	7.54%	3,976.44	5.59%
Hotel tax - Mercer County	69,212.42	88.44%	64,288.16	90.43%
Hotel tax - Princeton	1,515.75	1.94%	975.12	1.37%
<b>Total Support and Revenues</b>	<b>78,260.77</b>	<b>100.00%</b>	<b>71,088.05</b>	<b>100.00%</b>
<b>Expenses</b>				
<b>Marketing and Advertising Expenses</b>				
Community marketing expenses	-	-	324.19	0.46%
Contracted campaigns	12,453.30	15.91%	8,302.61	11.68%
Contracted creative agencies	8,289.00	10.59%	6,611.92	9.30%
Contracted print materials	1,136.54	1.45%	2,429.00	3.42%
Contracted public relations	5,250.00	6.71%	5,639.60	7.93%
Contracted research and data	-	-	6,000.00	8.44%
Contracted social media marketing	-	-	250.00	0.35%
Contracted WV co-ops	15,999.94	20.44%	-	-
Event calendars (ITI Digital)	6,500.00	8.31%	-	-
Marketing - miscellaneous	-	-	7,000.00	9.85%
Media trips	69.74	0.09%	-	-
Mobile Visitor Center expenses	1,428.99	1.83%	-	-
Postage expense	2,375.56	3.04%	714.00	1.00%
<b>Total Marketing and Advertising Expenses</b>	<b>53,503.07</b>	<b>68.37%</b>	<b>37,271.32</b>	<b>52.43%</b>
<b>Payroll expenses</b>				
Salaries and wages	12,000.47	15.33%	11,077.50	15.58%
Payroll taxes	918.02	1.17%	847.42	1.19%
Employee pension plan	1,620.00	2.07%	995.40	1.40%
Payroll fees	149.80	0.19%	62.06	0.09%
<b>Total Payroll expenses</b>	<b>14,688.29</b>	<b>18.77%</b>	<b>12,982.38</b>	<b>18.26%</b>
<b>Administrative Expenses</b>				
Administrative expense	-	-	14.37	0.02%
Communications expense	349.70	0.45%	173.28	0.24%
Depreciation expense	2,186.09	2.79%	2,122.54	2.99%
Dues and subscriptions	569.15	0.73%	340.67	0.48%
Employee training	-	-	590.00	0.83%
Insurance - general	1,341.00	1.71%	519.00	0.73%
Legal and accounting expenses	1,600.00	2.04%	1,400.00	1.97%

See accountants' compilation report.

	NOV 2025	% OF REVENUES	NOV 2024	% OF REVENUES
Meals	359.70	0.46%	20.12	0.03%
Miscellaneous expenses	-	-	3.17	0.00%
Office supplies	686.49	0.88%	535.14	0.75%
Rent expense	2,000.00	2.56%	1,500.00	2.11%
Taxes and licenses, misc.	358.45	0.46%	8.45	0.01%
Travel expenses	1.76	0.00%	-	-
<b>Total Administrative Expenses</b>	<b>9,452.34</b>	<b>12.08%</b>	<b>7,226.74</b>	<b>10.17%</b>
<b>Expenses</b>	<b>77,643.70</b>	<b>99.21%</b>	<b>57,480.44</b>	<b>80.86%</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>617.07</b>	<b>0.79%</b>	<b>13,607.61</b>	<b>19.14%</b>

See accountants' compilation report.

# Statement of Changes in Net Assets - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

	NOV 2025	NOV 2024
<b>Net Assets Without Donor Restrictions</b>		
Net Assets Without Donor Restrictions, Beginning	862,657.79	863,480.64
Net Change in Net Assets Without Donor Restrictions	617.07	13,607.61
<b>Net Assets Without Donor Restrictions, Ending</b>	<b>863,274.86</b>	<b>877,088.25</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

	JAN-NOV 2025	% OF REVENUES	JAN-NOV 2024	% OF REVENUES
<b>Support and Revenues</b>				
Interest income	18,330.50	2.63%	21,348.75	3.13%
Hotel tax - Bluefield	65,987.73	9.46%	53,369.43	7.82%
Hotel tax - Bramwell	2,637.46	0.38%	2,572.12	0.38%
Hotel tax - Mercer County	605,638.07	86.79%	600,203.74	87.98%
Hotel tax - Princeton	5,236.58	0.75%	4,749.34	0.70%
<b>Total Support and Revenues</b>	<b>697,830.34</b>	<b>100.00%</b>	<b>682,243.38</b>	<b>100.00%</b>
<b>Expenses</b>				
<b>Marketing and Advertising Expenses</b>				
AI chatbots (Scanmark)	1,550.00	0.22%	-	-
Branded merchandise	8,953.85	1.28%	10,957.75	1.61%
Community marketing expenses	690.00	0.10%	11,587.86	1.70%
Contracted campaigns	114,042.76	16.34%	39,702.51	5.82%
Contracted creative agencies	131,455.03	18.84%	88,777.69	13.01%
Contracted print materials	58,787.48	8.42%	61,074.99	8.95%
Contracted public relations	62,886.30	9.01%	55,039.60	8.07%
Contracted research and data	-	-	12,306.80	1.80%
Contracted social media marketing	5,986.70	0.86%	93,859.98	13.76%
Contracted WV co-ops	24,564.37	3.52%	47,127.56	6.91%
Digital experience builders (Bandwango)	259.07	0.04%	-	-
Event calendars (ITI Digital)	6,500.00	0.93%	-	-
Marketing - miscellaneous	9,129.43	1.31%	7,249.91	1.06%
Media trips	2,586.71	0.37%	6,437.97	0.94%
Mobile Visitor Center expenses	2,084.64	0.30%	2,025.23	0.30%
Postage expense	6,052.58	0.87%	4,819.87	0.71%
Visual marketing platforms (CrowdRiff)	6,360.00	0.91%	-	-
<b>Total Marketing and Advertising Expenses</b>	<b>441,888.92</b>	<b>63.32%</b>	<b>440,967.72</b>	<b>64.63%</b>
<b>Payroll expenses</b>				
Salaries and wages	145,569.98	20.86%	133,078.75	19.51%
Payroll taxes	11,767.88	1.69%	10,735.00	1.57%
Employee pension plan	13,827.76	1.98%	10,565.77	1.55%
Contract labor expense	267.50	0.04%	802.50	0.12%
Payroll fees	1,145.97	0.16%	695.50	0.10%
<b>Total Payroll expenses</b>	<b>172,579.09</b>	<b>24.73%</b>	<b>155,877.52</b>	<b>22.85%</b>
<b>Administrative Expenses</b>				
Administrative expense	2,134.85	0.31%	1,112.39	0.16%

See accountants' compilation report.

	JAN-NOV 2025	% OF REVENUES	JAN-NOV 2024	% OF REVENUES
Communications expense	7,370.95	1.06%	6,499.71	0.95%
Depreciation expense	24,046.72	3.45%	23,671.40	3.47%
Dues and subscriptions	9,078.01	1.30%	14,385.92	2.11%
Employee training	1,169.50	0.17%	1,185.00	0.17%
Equipment purchases	1,579.40	0.23%	-	-
Equipment rental	1,077.25	0.15%	953.50	0.14%
Insurance - general	6,087.00	0.87%	4,994.00	0.73%
Legal and accounting expenses	24,150.00	3.46%	27,150.00	3.98%
Meals	2,976.61	0.43%	1,622.19	0.24%
Miscellaneous expenses	1,594.65	0.23%	1,775.82	0.26%
Office supplies	3,139.57	0.45%	4,563.18	0.67%
Rent expense	18,000.00	2.58%	15,500.00	2.27%
Repairs and maintenance	952.22	0.14%	2,198.33	0.32%
Taxes and licenses, misc.	686.11	0.10%	324.52	0.05%
Travel expenses	15,733.42	2.25%	11,184.66	1.64%
Utilities	1,758.92	0.25%	2,620.38	0.38%
<b>Total Administrative Expenses</b>	<b>121,535.18</b>	<b>17.42%</b>	<b>119,741.00</b>	<b>17.55%</b>
<b>Expenses</b>	<b>736,003.19</b>	<b>105.47%</b>	<b>716,586.24</b>	<b>105.03%</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>(38,172.85)</b>	<b>-5.47%</b>	<b>(34,342.86)</b>	<b>-5.03%</b>

See accountants' compilation report.

# Statement of Changes in Net Assets - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

	JAN-NOV 2025	JAN-NOV 2024
<b>Net Assets Without Donor Restrictions</b>		
Net Assets Without Donor Restrictions, Beginning	901,447.71	911,431.11
Net Change in Net Assets Without Donor Restrictions	(38,172.85)	(34,342.86)
<b>Net Assets Without Donor Restrictions, Ending</b>	<b>863,274.86</b>	<b>877,088.25</b>

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended November 30, 2025

	JAN-NOV 2025	2025 OVERALL BUDGET	VARIANCE
<b>Support and Revenues</b>			
Interest income	18,330.50	20,400.00	(2,069.50)
Hotel tax - Bluefield	65,987.73	62,400.00	3,587.73
Hotel tax - Bramwell	2,637.46	3,600.00	(962.54)
Hotel tax - Mercer County	605,638.07	671,400.00	(65,761.93)
Hotel tax - Princeton	5,236.58	7,200.00	(1,963.42)
<b>Total Support and Revenues</b>	<b>697,830.34</b>	<b>765,000.00</b>	<b>(67,169.66)</b>
<b>Expenses</b>			
<b>Marketing and Advertising Expenses</b>			
AI chatbots (Scanmark)	1,550.00	-	1,550.00
Branded merchandise	8,953.85	9,996.00	(1,042.15)
Community marketing expenses	690.00	-	690.00
Contracted campaigns	114,042.76	110,004.00	4,038.76
Contracted creative agencies	131,455.03	141,984.00	(10,528.97)
Contracted print materials	58,787.48	60,000.00	(1,212.52)
Contracted public relations	62,886.30	60,000.00	2,886.30
Contracted research and data	-	6,000.00	(6,000.00)
Contracted social media marketing	5,986.70	16,560.00	(10,573.30)
Contracted WV co-ops	24,564.37	30,000.00	(5,435.63)
Digital experience builders (Bandwango)	259.07	-	259.07
Event calendars (ITI Digital)	6,500.00	-	6,500.00
Marketing - miscellaneous	9,129.43	-	9,129.43
Media trips	2,586.71	9,996.00	(7,409.29)
Mobile Visitor Center expenses	2,084.64	3,000.00	(915.36)
Postage expense	6,052.58	4,800.00	1,252.58
Visual marketing platforms (CrowdRiff)	6,360.00	-	6,360.00
<b>Total Marketing and Advertising Expenses</b>	<b>441,888.92</b>	<b>452,340.00</b>	<b>(10,451.08)</b>
<b>Payroll expenses</b>			
Salaries and wages	145,569.98	169,296.00	(23,726.02)
Payroll taxes	11,767.88	13,800.00	(2,032.12)
Employee pension plan	13,827.76	15,240.00	(1,412.24)
Contract labor expense	267.50	-	267.50
Payroll fees	1,145.97	780.00	365.97
<b>Total Payroll expenses</b>	<b>172,579.09</b>	<b>199,116.00</b>	<b>(26,536.91)</b>
<b>Administrative Expenses</b>			
Administrative expense	2,134.85	1,200.00	934.85

See accountants' compilation report.

	JAN-NOV 2025	2025 OVERALL BUDGET	VARIANCE
Communications expense	7,370.95	3,996.00	3,374.95
Depreciation expense	24,046.72	24,000.00	46.72
Dues and subscriptions	9,078.01	8,004.00	1,074.01
Employee training	1,169.50	3,000.00	(1,830.50)
Equipment purchases	1,579.40	2,400.00	(820.60)
Equipment rental	1,077.25	-	1,077.25
Insurance - general	6,087.00	9,600.00	(3,513.00)
Legal and accounting expenses	24,150.00	21,000.00	3,150.00
Meals	2,976.61	2,400.00	576.61
Miscellaneous expenses	1,594.65	-	1,594.65
Office supplies	3,139.57	6,000.00	(2,860.43)
Rent expense	18,000.00	18,000.00	-
Repairs and maintenance	952.22	2,400.00	(1,447.78)
Taxes and licenses, misc.	686.11	744.00	(57.89)
Travel expenses	15,733.42	6,000.00	9,733.42
Utilities	1,758.92	4,800.00	(3,041.08)
<b>Total Administrative Expenses</b>	<b>121,535.18</b>	<b>113,544.00</b>	<b>7,991.18</b>
<b>Expenses</b>	<b>736,003.19</b>	<b>765,000.00</b>	<b>(28,996.81)</b>
<b>Net Change in Net Assets Without Donor Restrictions</b>	<b>(38,172.85)</b>	<b>-</b>	<b>(38,172.85)</b>

See accountants' compilation report.