

# Financial Statements

Mercer County Convention and Visitors Bureau  
For the month ended January 31, 2026

Prepared by Henry H. Jones, CPA, PLLC

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# Accountants' Compilation Report

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

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 January 31, 2026 and 2025 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, 2026, 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

March 3, 2026

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

## Mercer County Convention and Visitors Bureau As of January 31, 2026

|  | JAN 31, 2026      | JAN 31, 2025      |
|--|-------------------|-------------------|
| <b>Assets</b>  |                   |                   |
| <b>Cash and Cash Equivalents</b>                         |                   |                   |
| Burke & Herbert Bank                                     | 315,224.88        | 334,575.79        |
| Cash on hand   | 400.00            | 400.00            |
| First Community Bank MM Checking                         | 213,870.45        | 243,371.65        |
| WV Money Market Pool                                     | 276,575.68        | 264,858.86        |
| <b>Total Cash and Cash Equivalents</b>                   | <b>806,071.01</b> | <b>843,206.30</b> |
| <b>Property and Equipment</b>                            |                   |                   |
| <b>Property and Equipment, before Depreciation</b>       |                   |                   |
| Buildings  | 6,322.90          | 6,322.90          |
| Equipment  | 151,081.14        | 151,081.14        |
| Furniture and fixtures                                   | 29,230.11         | 29,230.11         |
| <b>Total Property and Equipment, before Depreciation</b> | <b>186,634.15</b> | <b>186,634.15</b> |
| Accumulated depreciation                                 | (135,577.60)      | (109,344.83)      |
| <b>Net Property and Equipment</b>                        | <b>51,056.55</b>  | <b>77,289.32</b>  |
| <b>Total Assets</b>                                      | <b>857,127.56</b> | <b>920,495.62</b> |
| <b>Liabilities and Net Assets</b>                        |                   |                   |
| <b>Liabilities</b>                                       |                   |                   |
| Credit cards payable                                     | 3,548.01          | 6,941.62          |
| <b>Total Liabilities</b>                                 | <b>3,548.01</b>   | <b>6,941.62</b>   |
| <b>Net Assets</b>  |                   |                   |
| Net assets without donor restrictions                    | 853,579.55        | 913,554.00        |
| <b>Total Net Assets</b>                                  | <b>853,579.55</b> | <b>913,554.00</b> |
| <b>Total Liabilities and Net Assets</b>                  | <b>857,127.56</b> | <b>920,495.62</b> |

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

|   | JAN 2026         | % OF REVENUES  | JAN 2025         | % OF REVENUES  |
|---|------------------|----------------|------------------|----------------|
| <b>Support and Revenues</b>                     |                  |                |                  |                |
| Interest income                                 | 1,567.86         | 3.27%          | 1,892.23         | 3.42%          |
| Hotel tax - Bluefield                           | -                | -              | 5,391.95         | 9.76%          |
| Hotel tax - Bramwell                            | 68.62            | 0.14%          | 403.07           | 0.73%          |
| Hotel tax - Mercer County                       | 45,499.76        | 94.94%         | 45,679.13        | 82.67%         |
| Hotel tax - Princeton                           | 789.29           | 1.65%          | 1,887.74         | 3.42%          |
| <b>Total Support and Revenues</b>               | <b>47,925.53</b> | <b>100.00%</b> | <b>55,254.12</b> | <b>100.00%</b> |
| <b>Expenses</b>                                 |                  |                |                  |                |
| <b>Marketing and Advertising Expenses</b>       |                  |                |                  |                |
| AI chatbots (Scanmark)                          | 150.00           | 0.31%          | -                | -              |
| Branded merchandise                             | -                | -              | 239.40           | 0.43%          |
| Community marketing expenses                    | -                | -              | 690.00           | 1.25%          |
| Contracted content marketing                    | -                | -              | 3,000.00         | 5.43%          |
| Contracted creative agencies                    | 1,284.00         | 2.68%          | 1,284.00         | 2.32%          |
| Contracted print materials                      | -                | -              | 4,317.54         | 7.81%          |
| Contracted public relations                     | -                | -              | 7,588.10         | 13.73%         |
| Marketing - miscellaneous                       | 904.52           | 1.89%          | 500.00           | 0.90%          |
| Postage expense                                 | 1,066.27         | 2.22%          | 76.92            | 0.14%          |
| <b>Total Marketing and Advertising Expenses</b> | <b>3,404.79</b>  | <b>7.10%</b>   | <b>17,695.96</b> | <b>32.03%</b>  |
| <b>Payroll expenses</b>                         |                  |                |                  |                |
| Salaries and wages                              | 12,360.00        | 25.79%         | 11,705.60        | 21.19%         |
| Payroll taxes                                   | 1,205.10         | 2.51%          | 1,141.30         | 2.07%          |
| Employee pension plan                           | 2,277.00         | 4.75%          | 2,141.55         | 3.88%          |
| Payroll fees                                    | 149.80           | 0.31%          | 62.06            | 0.11%          |
| <b>Total Payroll expenses</b>                   | <b>15,991.90</b> | <b>33.37%</b>  | <b>15,050.51</b> | <b>27.24%</b>  |
| <b>Administrative Expenses</b>                  |                  |                |                  |                |
| Administrative expense                          | 70.64            | 0.15%          | -                | -              |
| Communications expense                          | 1,174.79         | 2.45%          | 467.04           | 0.85%          |
| Depreciation expense                            | 2,186.06         | 4.56%          | 2,186.06         | 3.96%          |
| Dues and subscriptions                          | 440.17           | 0.92%          | 277.33           | 0.50%          |
| Employee training                               | 350.00           | 0.73%          | 200.00           | 0.36%          |
| Equipment rental                                | 338.85           | 0.71%          | 228.45           | 0.41%          |
| Legal and accounting expenses                   | 1,800.00         | 3.76%          | 2,000.00         | 3.62%          |
| Meals   | 172.61           | 0.36%          | 125.37           | 0.23%          |
| Miscellaneous expenses                          | 36.10            | 0.08%          | -                | -              |
| Office supplies                                 | 153.85           | 0.32%          | 168.21           | 0.30%          |

See accountants' compilation report.

|  | JAN 2026         | % OF REVENUES | JAN 2025         | % OF REVENUES |
|--|------------------|---------------|------------------|---------------|
| Rent expense   | -                | -             | 1,500.00         | 2.71%         |
| Repairs and maintenance                                    | -                | -             | 140.00           | 0.25%         |
| Taxes and licenses, misc.                                  | 33.33            | 0.07%         | 83.31            | 0.15%         |
| Travel expenses  | 723.20           | 1.51%         | 2,612.07         | 4.73%         |
| Utilities  | 321.20           | 0.67%         | 413.52           | 0.75%         |
| <b>Total Administrative Expenses</b>                       | <b>7,800.80</b>  | <b>16.28%</b> | <b>10,401.36</b> | <b>18.82%</b> |
| <b>Expenses</b>  | <b>27,197.49</b> | <b>56.75%</b> | <b>43,147.83</b> | <b>78.09%</b> |
| <b>Net Change in Net Assets Without Donor Restrictions</b> | <b>20,728.04</b> | <b>43.25%</b> | <b>12,106.29</b> | <b>21.91%</b> |

See accountants' compilation report.

# Statement of Changes in Net Assets - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

|  | JAN 2026          | JAN 2025          |
|--|-------------------|-------------------|
| <b>Net Assets Without Donor Restrictions</b>         |                   |                   |
| Net Assets Without Donor Restrictions, Beginning     | 832,851.51        | 901,447.71        |
| Net Change in Net Assets Without Donor Restrictions  | 20,728.04         | 12,106.29         |
| <b>Net Assets Without Donor Restrictions, Ending</b> | <b>853,579.55</b> | <b>913,554.00</b> |

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

|   | JAN 2026         | % OF REVENUES  | JAN 2025         | % OF REVENUES  |
|---|------------------|----------------|------------------|----------------|
| <b>Support and Revenues</b>                     |                  |                |                  |                |
| Interest income                                 | 1,567.86         | 3.27%          | 1,892.23         | 3.42%          |
| Hotel tax - Bluefield                           | -                | -              | 5,391.95         | 9.76%          |
| Hotel tax - Bramwell                            | 68.62            | 0.14%          | 403.07           | 0.73%          |
| Hotel tax - Mercer County                       | 45,499.76        | 94.94%         | 45,679.13        | 82.67%         |
| Hotel tax - Princeton                           | 789.29           | 1.65%          | 1,887.74         | 3.42%          |
| <b>Total Support and Revenues</b>               | <b>47,925.53</b> | <b>100.00%</b> | <b>55,254.12</b> | <b>100.00%</b> |
| <b>Expenses</b>                                 |                  |                |                  |                |
| <b>Marketing and Advertising Expenses</b>       |                  |                |                  |                |
| AI chatbots (Scanmark)                          | 150.00           | 0.31%          | -                | -              |
| Branded merchandise                             | -                | -              | 239.40           | 0.43%          |
| Community marketing expenses                    | -                | -              | 690.00           | 1.25%          |
| Contracted content marketing                    | -                | -              | 3,000.00         | 5.43%          |
| Contracted creative agencies                    | 1,284.00         | 2.68%          | 1,284.00         | 2.32%          |
| Contracted print materials                      | -                | -              | 4,317.54         | 7.81%          |
| Contracted public relations                     | -                | -              | 7,588.10         | 13.73%         |
| Marketing - miscellaneous                       | 904.52           | 1.89%          | 500.00           | 0.90%          |
| Postage expense                                 | 1,066.27         | 2.22%          | 76.92            | 0.14%          |
| <b>Total Marketing and Advertising Expenses</b> | <b>3,404.79</b>  | <b>7.10%</b>   | <b>17,695.96</b> | <b>32.03%</b>  |
| <b>Payroll expenses</b>                         |                  |                |                  |                |
| Salaries and wages                              | 12,360.00        | 25.79%         | 11,705.60        | 21.19%         |
| Payroll taxes                                   | 1,205.10         | 2.51%          | 1,141.30         | 2.07%          |
| Employee pension plan                           | 2,277.00         | 4.75%          | 2,141.55         | 3.88%          |
| Payroll fees                                    | 149.80           | 0.31%          | 62.06            | 0.11%          |
| <b>Total Payroll expenses</b>                   | <b>15,991.90</b> | <b>33.37%</b>  | <b>15,050.51</b> | <b>27.24%</b>  |
| <b>Administrative Expenses</b>                  |                  |                |                  |                |
| Administrative expense                          | 70.64            | 0.15%          | -                | -              |
| Communications expense                          | 1,174.79         | 2.45%          | 467.04           | 0.85%          |
| Depreciation expense                            | 2,186.06         | 4.56%          | 2,186.06         | 3.96%          |
| Dues and subscriptions                          | 440.17           | 0.92%          | 277.33           | 0.50%          |
| Employee training                               | 350.00           | 0.73%          | 200.00           | 0.36%          |
| Equipment rental                                | 338.85           | 0.71%          | 228.45           | 0.41%          |
| Legal and accounting expenses                   | 1,800.00         | 3.76%          | 2,000.00         | 3.62%          |
| Meals   | 172.61           | 0.36%          | 125.37           | 0.23%          |
| Miscellaneous expenses                          | 36.10            | 0.08%          | -                | -              |
| Office supplies                                 | 153.85           | 0.32%          | 168.21           | 0.30%          |

See accountants' compilation report.

|  | JAN 2026         | % OF REVENUES | JAN 2025         | % OF REVENUES |
|--|------------------|---------------|------------------|---------------|
| Rent expense   | -                | -             | 1,500.00         | 2.71%         |
| Repairs and maintenance                                    | -                | -             | 140.00           | 0.25%         |
| Taxes and licenses, misc.                                  | 33.33            | 0.07%         | 83.31            | 0.15%         |
| Travel expenses  | 723.20           | 1.51%         | 2,612.07         | 4.73%         |
| Utilities  | 321.20           | 0.67%         | 413.52           | 0.75%         |
| <b>Total Administrative Expenses</b>                       | <b>7,800.80</b>  | <b>16.28%</b> | <b>10,401.36</b> | <b>18.82%</b> |
| <b>Expenses</b>  | <b>27,197.49</b> | <b>56.75%</b> | <b>43,147.83</b> | <b>78.09%</b> |
| <b>Net Change in Net Assets Without Donor Restrictions</b> | <b>20,728.04</b> | <b>43.25%</b> | <b>12,106.29</b> | <b>21.91%</b> |

See accountants' compilation report.

# Statement of Changes in Net Assets - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

|  | JAN 2026          | JAN 2025          |
|--|-------------------|-------------------|
| <b>Net Assets Without Donor Restrictions</b>         |                   |                   |
| Net Assets Without Donor Restrictions, Beginning     | 832,851.51        | 901,447.71        |
| Net Change in Net Assets Without Donor Restrictions  | 20,728.04         | 12,106.29         |
| <b>Net Assets Without Donor Restrictions, Ending</b> | <b>853,579.55</b> | <b>913,554.00</b> |

See accountants' compilation report.

# Statements of Revenues and Expenses - Tax Basis

## Mercer County Convention and Visitors Bureau For the month ended January 31, 2026

|   | JAN 2026         | 2026 OVERALL BUDGET | VARIANCE            |
|---|------------------|---------------------|---------------------|
| <b>Support and Revenues</b>                     |                  |                     |                     |
| Interest income                                 | 1,567.86         | 20,400.00           | (18,832.14)         |
| Hotel tax - Bluefield                           | -                | 70,000.00           | (70,000.00)         |
| Hotel tax - Bramwell                            | 68.62            | 3,000.00            | (2,931.38)          |
| Hotel tax - Mercer County                       | 45,499.76        | 702,000.00          | (656,500.24)        |
| Hotel tax - Princeton                           | 789.29           | 5,000.00            | (4,210.71)          |
| <b>Total Support and Revenues</b>               | <b>47,925.53</b> | <b>800,400.00</b>   | <b>(752,474.47)</b> |
| <b>Expenses</b>                                 |                  |                     |                     |
| <b>Marketing and Advertising Expenses</b>       |                  |                     |                     |
| AI chatbots (Scanmark)                          | 150.00           | -                   | 150.00              |
| Branded merchandise                             | -                | 6,400.00            | (6,400.00)          |
| Community marketing expenses                    | -                | 3,000.00            | (3,000.00)          |
| Contracted campaigns                            | -                | 110,000.00          | (110,000.00)        |
| Contracted content marketing                    | -                | 2,000.00            | (2,000.00)          |
| Contracted creative agencies                    | 1,284.00         | 135,480.00          | (134,196.00)        |
| Contracted print materials                      | -                | 35,000.00           | (35,000.00)         |
| Contracted public relations                     | -                | 60,000.00           | (60,000.00)         |
| Contracted research and data                    | -                | 10,000.00           | (10,000.00)         |
| Contracted WV co-ops                            | -                | 15,000.00           | (15,000.00)         |
| Event calendars (ITI Digital)                   | -                | 6,500.00            | (6,500.00)          |
| Marketing - miscellaneous                       | 904.52           | 2,720.00            | (1,815.48)          |
| Media trips                                     | -                | 10,000.00           | (10,000.00)         |
| Mobile Visitor Center expenses                  | -                | 1,000.00            | (1,000.00)          |
| Postage expense                                 | 1,066.27         | 5,000.00            | (3,933.73)          |
| <b>Total Marketing and Advertising Expenses</b> | <b>3,404.79</b>  | <b>402,100.00</b>   | <b>(398,695.21)</b> |
| <b>Payroll expenses</b>                         |                  |                     |                     |
| Salaries and wages                              | 12,360.00        | 174,480.00          | (162,120.00)        |
| Payroll taxes                                   | 1,205.10         | 14,220.00           | (13,014.90)         |
| Employee pension plan                           | 2,277.00         | 15,710.00           | (13,433.00)         |
| Payroll fees                                    | 149.80           | 2,050.00            | (1,900.20)          |
| <b>Total Payroll expenses</b>                   | <b>15,991.90</b> | <b>206,460.00</b>   | <b>(190,468.10)</b> |
| <b>Administrative Expenses</b>                  |                  |                     |                     |
| Administrative expense                          | 70.64            | 2,200.00            | (2,129.36)          |
| Communications expense                          | 1,174.79         | 8,000.00            | (6,825.21)          |
| Depreciation expense                            | 2,186.06         | 26,000.00           | (23,813.94)         |
| Dues and subscriptions                          | 440.17           | 11,800.00           | (11,359.83)         |

See accountants' compilation report.

|  | JAN 2026         | 2026 OVERALL BUDGET | VARIANCE            |
|--|------------------|---------------------|---------------------|
| Employee training  | 350.00           | 4,500.00            | (4,150.00)          |
| Equipment purchases <= \$1,000                             | -                | 1,000.00            | (1,000.00)          |
| Equipment rental   | 338.85           | 1,600.00            | (1,261.15)          |
| Insurance - general  | -                | 9,600.00            | (9,600.00)          |
| Legal and accounting expenses                              | 1,800.00         | 29,000.00           | (27,200.00)         |
| Meals  | 172.61           | 5,000.00            | (4,827.39)          |
| Miscellaneous expenses                                     | 36.10            | 3,000.00            | (2,963.90)          |
| Office Renovations   | -                | 40,000.00           | (40,000.00)         |
| Office supplies  | 153.85           | 4,000.00            | (3,846.15)          |
| Rent expense   | -                | 24,000.00           | (24,000.00)         |
| Repairs and maintenance                                    | -                | 2,400.00            | (2,400.00)          |
| Taxes and licenses, misc.                                  | 33.33            | 740.00              | (706.67)            |
| Travel expenses  | 723.20           | 15,000.00           | (14,276.80)         |
| Utilities  | 321.20           | 4,000.00            | (3,678.80)          |
| <b>Total Administrative Expenses</b>                       | <b>7,800.80</b>  | <b>191,840.00</b>   | <b>(184,039.20)</b> |
| <b>Expenses</b>  | <b>27,197.49</b> | <b>800,400.00</b>   | <b>(773,202.51)</b> |
| <b>Net Change in Net Assets Without Donor Restrictions</b> | <b>20,728.04</b> | <b>-</b>            | <b>20,728.04</b>    |

See accountants' compilation report.