

Financial Statements

Mercer County Convention and Visitors Bureau
For the month ended April 30, 2026

Prepared by Henry H. Jones, CPA, PLLC

Contents

3	Accountants' Compilation Report
4	Statement of Assets, Liabilities and Net Assets - Tax Basis
5	Statements of Revenues and Expenses - Tax Basis
7	Statement of Changes in Net Assets - Tax Basis
8	Statements of Revenues and Expenses - Tax Basis
10	Statement of Changes in Net Assets - Tax Basis
11	Statements of Revenues and Expenses - Tax Basis

Accountants' Compilation Report

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

June 16, 2026

Statement of Assets, Liabilities and Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau As of April 30, 2026

	APR 30, 2026	APR 30, 2025
Assets		
Cash and Cash Equivalents		
Burke & Herbert Bank Checking	277,555.85	258,655.00
First Community Bank Checking	207,139.04	232,046.70
WV Money Market Pool	279,132.92	267,771.48
Cash on hand	400.00	400.00
Total Cash and Cash Equivalents	764,227.81	758,873.18
Property and Equipment		
Property and Equipment, before Depreciation		
Buildings	6,322.90	6,322.90
Equipment	46,610.90	151,081.14
Furniture and fixtures	29,230.11	29,230.11
Leasehold Improvements	8,482.88	-
Total Property and Equipment, before Depreciation	90,646.79	186,634.15
Accumulated depreciation	(62,136.19)	(115,903.02)
Net Property and Equipment	28,510.60	70,731.13
Total Assets	792,738.41	829,604.31
Liabilities and Net Assets		
Liabilities		
Credit cards payable	2,101.39	3,523.02
Total Liabilities	2,101.39	3,523.02
Net Assets		
Net assets without donor restrictions	790,637.02	826,081.29
Total Net Assets	790,637.02	826,081.29
Total Liabilities and Net Assets	792,738.41	829,604.31

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

Mercer County Convention and Visitors Bureau For the month ended April 30, 2026

	APR 2026	% OF REVENUES	APR 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	-	-	6,982.10	92.42%
Hotel tax - Bramwell	496.46	1.25%	380.69	5.04%
Hotel tax - Mercer County	39,119.67	98.30%	-	-
Hotel tax - Princeton	181.35	0.46%	191.79	2.54%
Total Support and Revenues	39,797.48	100.00%	7,554.58	100.00%
Expenses				
Marketing and Advertising Expenses				
AI chatbots (Scanmark)	-	-	800.00	10.59%
Community marketing expenses	-	-	(775.06)	-10.26%
Contracted campaigns	4,436.01	11.15%	-	-
Contracted content marketing	215.43	0.54%	-	-
Contracted creative agencies	8,667.34	21.78%	1,284.00	17.00%
Contracted print materials	-	-	32,807.54	434.27%
Contracted public relations	6,525.00	16.40%	5,250.00	69.49%
Contracted WV co-ops	4,999.60	12.56%	3,442.78	45.57%
Marketing - miscellaneous	189.00	0.47%	(6,950.00)	-92.00%
Media trips	-	-	1,046.92	13.86%
Mobile Visitor Center expenses	-	-	360.70	4.77%
Postage expense	-	-	94.53	1.25%
Visual marketing platforms (CrowdRiff)	-	-	6,360.00	84.19%
Total Marketing and Advertising Expenses	25,032.38	62.90%	43,721.41	578.74%
Payroll expenses				
Salaries and wages	12,360.00	31.06%	11,826.40	156.55%
Payroll taxes	951.96	2.39%	931.97	12.34%
Employee pension plan	1,112.40	2.80%	-	-
Payroll fees	441.91	1.11%	78.11	1.03%
Total Payroll expenses	14,866.27	37.35%	12,836.48	169.92%
Administrative Expenses				
Administrative expense	-	-	997.52	13.20%
Communications expense	800.66	2.01%	926.94	12.27%
Depreciation expense	5,762.66	14.48%	2,186.07	28.94%
Dues and subscriptions	3,667.15	9.21%	4,036.97	53.44%
Employee training	357.57	0.90%	-	-
Equipment rental	167.12	0.42%	325.30	4.31%
Legal and accounting expenses	2,250.00	5.65%	1,600.00	21.18%

See accountants' compilation report.

	APR 2026	% OF REVENUES	APR 2025	% OF REVENUES
Meals	214.14	0.54%	72.07	0.95%
Miscellaneous expenses	51.61	0.13%	171.49	2.27%
Office renovations	10.69	0.03%	-	-
Office supplies	295.14	0.74%	549.71	7.28%
Rent expense	2,000.00	5.03%	1,500.00	19.86%
Repairs and maintenance	2,414.73	6.07%	70.00	0.93%
Taxes and licenses, misc.	8.33	0.02%	48.01	0.64%
Travel expenses	1,912.93	4.81%	1,985.01	26.28%
Utilities	385.97	0.97%	313.78	4.15%
Total Administrative Expenses	20,298.70	51.00%	14,782.87	195.68%
Total Expenses	60,197.35	151.26%	71,340.76	944.34%
Other Income (Expenses)				
Other Income				
Gain(loss) on sale of assets	3,105.95	7.80%	-	-
Interest income	1,465.18	3.68%	1,750.01	23.16%
Total Other Income	4,571.13	11.49%	1,750.01	23.16%
Total Other Income (Expenses)	4,571.13	11.49%	1,750.01	23.16%
Net Change in Net Assets Without Donor Restrictions	(15,828.74)	-39.77%	(62,036.17)	-821.17%

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau
For the month ended April 30, 2026

	APR 2026	APR 2025
Net Assets Without Donor Restrictions		
Net Assets Without Donor Restrictions, Beginning	806,465.76	888,117.46
Net Change in Net Assets Without Donor Restrictions	(15,828.74)	(62,036.17)
Net Assets Without Donor Restrictions, Ending	790,637.02	826,081.29

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

Mercer County Convention and Visitors Bureau For the month ended April 30, 2026

	JAN-APR 2026	% OF REVENUES	JAN-APR 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	5,959.27	3.33%	21,723.79	10.97%
Hotel tax - Bramwell	1,127.39	0.63%	783.76	0.40%
Hotel tax - Mercer County	170,926.96	95.43%	173,192.70	87.48%
Hotel tax - Princeton	1,097.63	0.61%	2,278.74	1.15%
Total Support and Revenues	179,111.25	100.00%	197,978.99	100.00%
Expenses				
Marketing and Advertising Expenses				
AI chatbots (Scanmark)	150.00	0.08%	800.00	0.40%
Branded merchandise	-	-	9,151.85	4.62%
Community marketing expenses	-	-	690.00	0.35%
Contracted campaigns	15,880.03	8.87%	14,175.15	7.16%
Contracted content marketing	4,523.73	2.53%	3,000.00	1.52%
Contracted creative agencies	39,929.36	22.29%	73,129.07	36.94%
Contracted print materials	22,165.81	12.38%	41,288.16	20.85%
Contracted public relations	17,025.00	9.51%	23,338.10	11.79%
Contracted research and data	10,100.00	5.64%	-	-
Contracted WV co-ops	4,999.60	2.79%	8,564.43	4.33%
Marketing - miscellaneous	1,199.96	0.67%	157.02	0.08%
Media trips	1,331.78	0.74%	1,046.92	0.53%
Mobile Visitor Center expenses	68.37	0.04%	360.70	0.18%
Postage expense	2,597.91	1.45%	850.35	0.43%
Visual marketing platforms (CrowdRiff)	-	-	6,360.00	3.21%
Total Marketing and Advertising Expenses	119,971.55	66.98%	182,911.75	92.39%
Payroll expenses				
Salaries and wages	49,440.00	27.60%	46,924.80	23.70%
Payroll taxes	4,335.66	2.42%	4,146.97	2.09%
Employee pension plan	4,501.80	2.51%	4,245.24	2.14%
Payroll fees	1,626.40	0.91%	280.34	0.14%
Total Payroll expenses	59,903.86	33.45%	55,597.35	28.08%
Administrative Expenses				
Administrative expense	70.64	0.04%	1,064.66	0.54%
Communications expense	2,676.83	1.49%	1,951.40	0.99%
Depreciation expense	12,320.84	6.88%	8,744.25	4.42%
Dues and subscriptions	6,092.61	3.40%	5,726.24	2.89%
Employee training	707.57	0.40%	200.00	0.10%

See accountants' compilation report.

	JAN-APR 2026	% OF REVENUES	JAN-APR 2025	% OF REVENUES
Equipment rental	1,012.99	0.57%	553.75	0.28%
Insurance - general	1,341.00	0.75%	1,311.00	0.66%
Legal and accounting expenses	7,650.00	4.27%	6,800.00	3.43%
Meals	779.93	0.44%	392.30	0.20%
Miscellaneous expenses	87.71	0.05%	1,287.44	0.65%
Office renovations	197.67	0.11%	-	-
Office supplies	972.85	0.54%	807.32	0.41%
Rent expense	8,000.00	4.47%	6,000.00	3.03%
Repairs and maintenance	2,414.73	1.35%	210.00	0.11%
Taxes and licenses, misc.	58.44	0.03%	148.10	0.07%
Travel expenses	4,326.23	2.42%	5,680.04	2.87%
Utilities	1,784.47	1.00%	727.30	0.37%
Total Administrative Expenses	50,494.51	28.19%	41,603.80	21.01%
Total Expenses	230,369.92	128.62%	280,112.90	141.49%
Other Income (Expenses)				
Other Income				
Interest income	5,938.23	3.32%	6,767.49	3.42%
Gain(loss) on sale of assets	3,105.95	1.73%	-	-
Total Other Income	9,044.18	5.05%	6,767.49	3.42%
Total Other Income (Expenses)	9,044.18	5.05%	6,767.49	3.42%
Net Change in Net Assets Without Donor Restrictions	(42,214.49)	-23.57%	(75,366.42)	-38.07%

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau
For the month ended April 30, 2026

	JAN-APR 2026	JAN-APR 2025
Net Assets Without Donor Restrictions		
Net Assets Without Donor Restrictions, Beginning	832,851.51	901,447.71
Net Change in Net Assets Without Donor Restrictions	(42,214.49)	(75,366.42)
Net Assets Without Donor Restrictions, Ending	790,637.02	826,081.29

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

Mercer County Convention and Visitors Bureau For the month ended April 30, 2026

	JAN-APR 2026	2026 OVERALL BUDGET	VARIANCE
Support and Revenues			
Hotel tax - Bluefield	5,959.27	70,000.00	(64,040.73)
Hotel tax - Bramwell	1,127.39	3,000.00	(1,872.61)
Hotel tax - Mercer County	170,926.96	702,000.00	(531,073.04)
Hotel tax - Princeton	1,097.63	5,000.00	(3,902.37)
Total Support and Revenues	179,111.25	780,000.00	(600,888.75)
Expenses			
Marketing and Advertising Expenses			
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	15,880.03	110,000.00	(94,119.97)
Contracted content marketing	4,523.73	2,000.00	2,523.73
Contracted creative agencies	39,929.36	135,480.00	(95,550.64)
Contracted print materials	22,165.81	35,000.00	(12,834.19)
Contracted public relations	17,025.00	60,000.00	(42,975.00)
Contracted research and data	10,100.00	10,000.00	100.00
Contracted WV co-ops	4,999.60	15,000.00	(10,000.40)
Event calendars (ITI Digital)	-	6,500.00	(6,500.00)
Marketing - miscellaneous	1,199.96	2,720.00	(1,520.04)
Media trips	1,331.78	10,000.00	(8,668.22)
Mobile Visitor Center expenses	68.37	1,000.00	(931.63)
Postage expense	2,597.91	5,000.00	(2,402.09)
Total Marketing and Advertising Expenses	119,971.55	402,100.00	(282,128.45)
Payroll expenses			
Salaries and wages	49,440.00	174,480.00	(125,040.00)
Payroll taxes	4,335.66	14,220.00	(9,884.34)
Employee pension plan	4,501.80	15,710.00	(11,208.20)
Payroll fees	1,626.40	2,050.00	(423.60)
Total Payroll expenses	59,903.86	206,460.00	(146,556.14)
Administrative Expenses			
Administrative expense	70.64	2,200.00	(2,129.36)
Communications expense	2,676.83	8,000.00	(5,323.17)
Depreciation expense	12,320.84	26,000.00	(13,679.16)
Dues and subscriptions	6,092.61	11,800.00	(5,707.39)
Employee training	707.57	4,500.00	(3,792.43)

See accountants' compilation report.

	JAN-APR 2026	2026 OVERALL BUDGET	VARIANCE
Equipment purchases <= \$1,000	-	1,000.00	(1,000.00)
Equipment rental	1,012.99	1,600.00	(587.01)
Insurance - general	1,341.00	9,600.00	(8,259.00)
Legal and accounting expenses	7,650.00	29,000.00	(21,350.00)
Meals	779.93	5,000.00	(4,220.07)
Miscellaneous expenses	87.71	3,000.00	(2,912.29)
Office renovations	197.67	40,000.00	(39,802.33)
Office supplies	972.85	4,000.00	(3,027.15)
Rent expense	8,000.00	24,000.00	(16,000.00)
Repairs and maintenance	2,414.73	2,400.00	14.73
Taxes and licenses, misc.	58.44	740.00	(681.56)
Travel expenses	4,326.23	15,000.00	(10,673.77)
Utilities	1,784.47	4,000.00	(2,215.53)
Total Administrative Expenses	50,494.51	191,840.00	(141,345.49)
Total Expenses	230,369.92	800,400.00	(570,030.08)
Other Income (Expenses)			
Other Income			
Interest income	5,938.23	20,400.00	(14,461.77)
Gain(loss) on sale of assets	3,105.95	-	3,105.95
Total Other Income	9,044.18	20,400.00	(11,355.82)
Total Other Income (Expenses)	9,044.18	20,400.00	(11,355.82)
Net Change in Net Assets Without Donor Restrictions	(42,214.49)	-	(42,214.49)

See accountants' compilation report.