

Financial Statements

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

July 23, 2026

Statement of Assets, Liabilities and Net Assets - Tax Basis

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

	JUN 30, 2026	JUN 30, 2025
Assets		
Cash and Cash Equivalents		
Burke & Herbert Bank Checking	279,326.75	180,400.62
First Community Bank Checking	204,767.36	227,041.46
WV Money Market Pool	280,911.06	269,767.76
Cash on hand	400.00	400.00
Total Cash and Cash Equivalents	765,405.17	677,609.84
Inventory	1,558.62	-
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	36,325.93	29,230.11
Leasehold Improvements	8,482.88	-
Total Property and Equipment, before Depreciation	97,742.61	186,634.15
Accumulated depreciation	(63,286.89)	(120,275.15)
Net Property and Equipment	34,455.72	66,359.00
Total Assets	801,419.51	743,968.84
Liabilities and Net Assets		
Liabilities		
Credit cards payable	4,064.79	6,052.10
Total Liabilities	4,064.79	6,052.10
Net Assets		
Net assets without donor restrictions	797,354.72	737,916.74
Total Net Assets	797,354.72	737,916.74
Total Liabilities and Net Assets	801,419.51	743,968.84

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JUN 2026	% OF REVENUES	JUN 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	6,799.96	14.73%	-	-
Hotel tax - Bramwell	841.89	1.82%	-	-
Hotel tax - Mercer County	38,436.57	83.27%	-	-
Hotel tax - Princeton	81.79	0.18%	-	-
Total Support and Revenues	46,160.21	100.00%	-	-
Expenses				
Marketing and Advertising Expenses				
Contracted campaigns	7,877.53	17.07%	16,739.40	-
Contracted content marketing	381.61	0.83%	2,500.00	-
Contracted creative agencies	26,699.34	57.84%	6,934.00	-
Contracted print materials	-	-	951.54	-
Contracted public relations	5,250.00	11.37%	11,775.00	-
Digital experience builders (Bandwango)	-	-	56.98	-
Marketing - miscellaneous	659.04	1.43%	1,551.06	-
Media trips	1,332.91	2.89%	994.85	-
Mobile Visitor Center expenses	-	-	170.00	-
Postage expense	946.44	2.05%	697.51	-
Total Marketing and Advertising Expenses	43,146.87	93.47%	42,370.34	-
Payroll expenses				
Salaries and wages	12,463.58	27.00%	12,874.60	-
Payroll taxes	955.63	2.07%	1,008.29	-
Employee pension plan	-	-	2,628.79	-
Payroll fees	441.91	0.96%	84.53	-
Total Payroll expenses	13,861.12	30.03%	16,596.21	-
Administrative Expenses				
Administrative expense	-	-	521.01	-
Communications expense	896.32	1.94%	615.56	-
Depreciation expense	611.55	1.32%	2,186.07	-
Dues and subscriptions	603.87	1.31%	287.52	-
Equipment rental	32.10	0.07%	104.70	-
Insurance - general	-	-	1,341.00	-
Legal and accounting expenses	1,800.00	3.90%	6,550.00	-
Meals	25.40	0.06%	337.83	-
Office supplies	206.18	0.45%	171.51	-
Rent expense	2,000.00	4.33%	1,500.00	-

See accountants' compilation report.

	JUN 2026	% OF REVENUES	JUN 2025	% OF REVENUES
Repairs and maintenance	577.03	1.25%	70.00	-
Taxes and licenses, misc.	43.78	0.09%	57.00	-
Travel expenses	-	-	2,016.35	-
Utilities	153.09	0.33%	176.82	-
Total Administrative Expenses	6,949.32	15.05%	15,935.37	-
Total Expenses	63,957.31	138.56%	74,901.92	-
Other Income (Expenses)				
Other Income				
Interest income	1,562.07	3.38%	1,532.93	-
Total Other Income	1,562.07	3.38%	1,532.93	-
Total Other Income (Expenses)	1,562.07	3.38%	1,532.93	-
Net Change in Net Assets Without Donor Restrictions	(16,235.03)	-35.17%	(73,368.99)	-

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

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

	JUN 2026	JUN 2025
Net Assets Without Donor Restrictions		
Net Assets Without Donor Restrictions, Beginning	813,589.75	811,285.73
Net Change in Net Assets Without Donor Restrictions	(16,235.03)	(73,368.99)
Net Assets Without Donor Restrictions, Ending	797,354.72	737,916.74

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JAN-JUN 2026	% OF REVENUES	JAN-JUN 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	21,147.80	7.43%	28,011.77	10.69%
Hotel tax - Bramwell	1,969.28	0.69%	1,032.46	0.39%
Hotel tax - Mercer County	259,700.43	91.23%	230,570.86	87.97%
Hotel tax - Princeton	1,840.57	0.65%	2,482.85	0.95%
Total Support and Revenues	284,658.08	100.00%	262,097.94	100.00%
Expenses				
Marketing and Advertising Expenses				
AI chatbots (Scanmark)	150.00	0.05%	950.00	0.36%
Branded merchandise	-	-	9,151.85	3.49%
Community marketing expenses	-	-	690.00	0.26%
Contracted campaigns	23,757.56	8.35%	58,552.76	22.34%
Contracted content marketing	5,111.76	1.80%	5,500.00	2.10%
Contracted creative agencies	67,912.70	23.86%	90,792.68	34.64%
Contracted print materials	22,165.81	7.79%	51,974.78	19.83%
Contracted public relations	27,525.00	9.67%	35,113.10	13.40%
Contracted research and data	10,100.00	3.55%	-	-
Contracted WV co-ops	4,999.60	1.76%	8,564.43	3.27%
Digital experience builders (Bandwango)	-	-	56.98	0.02%
Marketing - miscellaneous	1,859.00	0.65%	2,533.94	0.97%
Media trips	2,879.24	1.01%	2,186.57	0.83%
Mobile Visitor Center expenses	68.37	0.02%	537.67	0.21%
Postage expense	5,354.56	1.88%	1,885.03	0.72%
Visual marketing platforms (CrowdRiff)	-	-	6,360.00	2.43%
Total Marketing and Advertising Expenses	171,883.60	60.38%	274,849.79	104.87%
Payroll expenses				
Salaries and wages	80,443.58	28.26%	77,492.04	29.57%
Payroll taxes	6,709.60	2.36%	6,513.12	2.48%
Employee pension plan	5,614.20	1.97%	7,922.56	3.02%
Contract labor expense	-	-	267.50	0.10%
Payroll fees	2,510.22	0.88%	442.98	0.17%
Total Payroll expenses	95,277.60	33.47%	92,638.20	35.34%
Administrative Expenses				
Administrative expense	70.64	0.02%	2,134.85	0.81%
Communications expense	3,923.79	1.38%	3,373.03	1.29%
Depreciation expense	13,471.54	4.73%	13,116.38	5.00%

See accountants' compilation report.

	JAN-JUN 2026	% OF REVENUES	JAN-JUN 2025	% OF REVENUES
Dues and subscriptions	7,267.18	2.55%	6,215.34	2.37%
Employee training	707.57	0.25%	1,169.50	0.45%
Equipment purchases <= \$1,000	1,365.28	0.48%	-	-
Equipment rental	1,212.21	0.43%	763.15	0.29%
Insurance - general	1,341.00	0.47%	2,652.00	1.01%
Legal and accounting expenses	11,250.00	3.95%	15,350.00	5.86%
Meals	805.33	0.28%	1,186.08	0.45%
Miscellaneous expenses	87.71	0.03%	1,488.82	0.57%
Office renovations	197.67	0.07%	-	-
Office supplies	1,776.77	0.62%	1,217.88	0.46%
Rent expense	12,000.00	4.22%	9,000.00	3.43%
Repairs and maintenance	2,991.76	1.05%	707.22	0.27%
Taxes and licenses, misc.	102.22	0.04%	224.94	0.09%
Travel expenses	4,326.23	1.52%	8,483.91	3.24%
Utilities	2,281.31	0.80%	1,054.62	0.40%
Total Administrative Expenses	65,178.21	22.90%	68,137.72	26.00%
Total Expenses	332,339.41	116.75%	435,625.71	166.21%
Other Income (Expenses)				
Other Income				
Interest income	9,078.59	3.19%	9,996.80	3.81%
Gain(loss) on sale of assets	3,105.95	1.09%	-	-
Total Other Income	12,184.54	4.28%	9,996.80	3.81%
Total Other Income (Expenses)	12,184.54	4.28%	9,996.80	3.81%
Net Change in Net Assets Without Donor Restrictions	(35,496.79)	-12.47%	(163,530.97)	-62.39%

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

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

	JAN-JUN 2026	JAN-JUN 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	(35,496.79)	(163,530.97)
Net Assets Without Donor Restrictions, Ending	797,354.72	737,916.74

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JAN-JUN 2026	2026 OVERALL BUDGET	VARIANCE
Support and Revenues			
Hotel tax - Bluefield	21,147.80	70,000.00	(48,852.20)
Hotel tax - Bramwell	1,969.28	3,000.00	(1,030.72)
Hotel tax - Mercer County	259,700.43	702,000.00	(442,299.57)
Hotel tax - Princeton	1,840.57	5,000.00	(3,159.43)
Total Support and Revenues	284,658.08	780,000.00	(495,341.92)
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	23,757.56	110,000.00	(86,242.44)
Contracted content marketing	5,111.76	2,000.00	3,111.76
Contracted creative agencies	67,912.70	135,480.00	(67,567.30)
Contracted print materials	22,165.81	35,000.00	(12,834.19)
Contracted public relations	27,525.00	60,000.00	(32,475.00)
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	1,859.00	2,720.00	(861.00)
Media trips	2,879.24	10,000.00	(7,120.76)
Mobile Visitor Center expenses	68.37	1,000.00	(931.63)
Postage expense	5,354.56	5,000.00	354.56
Total Marketing and Advertising Expenses	171,883.60	402,100.00	(230,216.40)
Payroll expenses			
Salaries and wages	80,443.58	174,480.00	(94,036.42)
Payroll taxes	6,709.60	14,220.00	(7,510.40)
Employee pension plan	5,614.20	15,710.00	(10,095.80)
Payroll fees	2,510.22	2,050.00	460.22
Total Payroll expenses	95,277.60	206,460.00	(111,182.40)
Administrative Expenses			
Administrative expense	70.64	2,200.00	(2,129.36)
Communications expense	3,923.79	8,000.00	(4,076.21)
Depreciation expense	13,471.54	26,000.00	(12,528.46)
Dues and subscriptions	7,267.18	11,800.00	(4,532.82)
Employee training	707.57	4,500.00	(3,792.43)

See accountants' compilation report.

	JAN-JUN 2026	2026 OVERALL BUDGET	VARIANCE
Equipment purchases <= \$1,000	1,365.28	1,000.00	365.28
Equipment rental	1,212.21	1,600.00	(387.79)
Insurance - general	1,341.00	9,600.00	(8,259.00)
Legal and accounting expenses	11,250.00	29,000.00	(17,750.00)
Meals	805.33	5,000.00	(4,194.67)
Miscellaneous expenses	87.71	3,000.00	(2,912.29)
Office renovations	197.67	40,000.00	(39,802.33)
Office supplies	1,776.77	4,000.00	(2,223.23)
Rent expense	12,000.00	24,000.00	(12,000.00)
Repairs and maintenance	2,991.76	2,400.00	591.76
Taxes and licenses, misc.	102.22	740.00	(637.78)
Travel expenses	4,326.23	15,000.00	(10,673.77)
Utilities	2,281.31	4,000.00	(1,718.69)
Total Administrative Expenses	65,178.21	191,840.00	(126,661.79)
Total Expenses	332,339.41	800,400.00	(468,060.59)
Other Income (Expenses)			
Other Income			
Interest income	9,078.59	20,400.00	(11,321.41)
Gain(loss) on sale of assets	3,105.95	-	3,105.95
Total Other Income	12,184.54	20,400.00	(8,215.46)
Total Other Income (Expenses)	12,184.54	20,400.00	(8,215.46)
Net Change in Net Assets Without Donor Restrictions	(35,496.79)	-	(35,496.79)

See accountants' compilation report.