

Financial Statements

Mercer County Convention and Visitors Bureau
For the month ended July 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 July 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 July 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

September 3, 2026

Statement of Assets, Liabilities and Net Assets - Tax Basis

Mercer County Convention and Visitors Bureau As of July 31, 2026

	JUL 31, 2026	JUL 31, 2025
Assets		
Cash and Cash Equivalents		
Burke & Herbert Bank Checking	244,817.60	245,309.03
First Community Bank Checking	200,782.85	223,116.12
WV Money Market Pool	281,824.15	270,787.86
Cash on hand	-	400.00
Total Cash and Cash Equivalents	727,424.60	739,613.01
Inventory	1,591.88	-
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	12,083.29	-
Total Property and Equipment, before Depreciation	101,343.02	186,634.15
Accumulated depreciation	(63,898.48)	(122,461.24)
Net Property and Equipment	37,444.54	64,172.91
Total Assets	766,461.02	803,785.92
Liabilities and Net Assets		
Liabilities		
Credit cards payable	3,547.99	2,304.46
Sales tax payable	1.47	-
Total Liabilities	3,549.46	2,304.46
Net Assets		
Net assets without donor restrictions	762,911.56	801,481.46
Total Net Assets	762,911.56	801,481.46
Total Liabilities and Net Assets	766,461.02	803,785.92

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JUL 2026	% OF REVENUES	JUL 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	5,491.94	8.21%	11,702.00	9.28%
Hotel tax - Bramwell	-	-	581.18	0.46%
Hotel tax - Mercer County	61,316.58	91.71%	112,615.70	89.32%
Hotel tax - Princeton	41.74	0.06%	1,178.47	0.93%
Tourism merchandise sales, net	10.49	0.02%	-	-
Total Support and Revenues	66,860.75	100.00%	126,077.35	100.00%
Expenses				
Marketing and Advertising Expenses				
Branded merchandise	1,009.12	1.51%	(198.00)	-0.16%
Contracted campaigns	35,198.73	52.64%	13,510.92	10.72%
Contracted content marketing	-	-	69.34	0.05%
Contracted creative agencies	17,125.68	25.61%	8,034.00	6.37%
Contracted print materials	-	-	1,451.54	1.15%
Contracted public relations	5,250.00	7.85%	10,500.00	8.33%
Marketing - miscellaneous	2,610.97	3.91%	5,227.41	4.15%
Media trips	4,714.24	7.05%	330.40	0.26%
Postage expense	1,145.58	1.71%	588.55	0.47%
Total Marketing and Advertising Expenses	67,054.32	100.29%	39,514.16	31.34%
Payroll expenses				
Salaries and wages	12,928.20	19.34%	12,612.80	10.00%
Payroll taxes	1,000.94	1.50%	979.31	0.78%
Employee pension plan	2,781.00	4.16%	1,058.47	0.84%
Payroll fees	560.68	0.84%	90.95	0.07%
Total Payroll expenses	17,270.82	25.83%	14,741.53	11.69%
Administrative Expenses				
Communications expense	663.07	0.99%	1,047.62	0.83%
Depreciation expense	611.59	0.91%	2,186.09	1.73%
Dues and subscriptions	1,167.40	1.75%	809.65	0.64%
Equipment rental	302.14	0.45%	-	-
Legal and accounting expenses	11,450.00	17.13%	2,000.00	1.59%
Meals	77.78	0.12%	126.36	0.10%
Miscellaneous expenses	1.10	0.00%	-	-
Office renovations	350.64	0.52%	-	-
Office supplies	491.16	0.73%	293.35	0.23%
Rent expense	2,000.00	2.99%	1,500.00	1.19%

See accountants' compilation report.

	JUL 2026	% OF REVENUES	JUL 2025	% OF REVENUES
Repairs and maintenance	132.36	0.20%	-	-
Taxes and licenses, misc.	8.33	0.01%	8.21	0.01%
Travel expenses	1,158.92	1.73%	1,994.72	1.58%
Utilities	135.67	0.20%	-	-
Total Administrative Expenses	18,550.16	27.74%	9,966.00	7.90%
Total Expenses	102,875.30	153.87%	64,221.69	50.94%
Other Income (Expenses)				
Other Income				
Interest income	1,571.39	2.35%	1,709.06	1.36%
Total Other Income	1,571.39	2.35%	1,709.06	1.36%
Total Other Income (Expenses)	1,571.39	2.35%	1,709.06	1.36%
Net Change in Net Assets Without Donor Restrictions	(34,443.16)	-51.51%	63,564.72	50.42%

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

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

	JUL 2026	JUL 2025
Net Assets Without Donor Restrictions		
Net Assets Without Donor Restrictions, Beginning	797,354.72	737,916.74
Net Change in Net Assets Without Donor Restrictions	(34,443.16)	63,564.72
Net Assets Without Donor Restrictions, Ending	762,911.56	801,481.46

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JAN-JUL 2026	% OF REVENUES	JAN-JUL 2025	% OF REVENUES
Support and Revenues				
Hotel tax - Bluefield	26,639.74	7.58%	39,713.77	10.23%
Hotel tax - Bramwell	1,969.28	0.56%	1,613.64	0.42%
Hotel tax - Mercer County	321,017.01	91.32%	343,186.56	88.41%
Hotel tax - Princeton	1,882.31	0.54%	3,661.32	0.94%
Tourism merchandise sales, net	10.49	0.00%	-	-
Total Support and Revenues	351,518.83	100.00%	388,175.29	100.00%
Expenses				
Marketing and Advertising Expenses				
Branded merchandise	1,009.12	0.29%	8,953.85	2.31%
Contracted campaigns	58,956.29	16.77%	72,063.68	18.56%
Contracted content marketing	5,111.76	1.45%	5,569.34	1.43%
Contracted creative agencies	85,038.38	24.19%	98,826.68	25.46%
Contracted print materials	22,165.81	6.31%	53,426.32	13.76%
Contracted public relations	32,775.00	9.32%	45,613.10	11.75%
Contracted research and data	10,100.00	2.87%	-	-
Contracted WV co-ops	4,999.60	1.42%	8,564.43	2.21%
Marketing - miscellaneous	4,688.34	1.33%	9,996.00	2.58%
Media trips	7,593.48	2.16%	2,516.97	0.65%
Postage expense	6,500.14	1.85%	2,473.58	0.64%
Visual marketing platforms (CrowdRiff)	-	-	6,360.00	1.64%
Total Marketing and Advertising Expenses	238,937.92	67.97%	314,363.95	80.99%
Payroll expenses				
Salaries and wages	93,371.78	26.56%	90,104.84	23.21%
Payroll taxes	7,710.54	2.19%	7,492.43	1.93%
Employee pension plan	8,395.20	2.39%	8,981.03	2.31%
Contract labor expense	-	-	267.50	0.07%
Payroll fees	3,070.90	0.87%	533.93	0.14%
Total Payroll expenses	112,548.42	32.02%	107,379.73	27.66%
Administrative Expenses				
Administrative expense	70.64	0.02%	2,134.85	0.55%
Communications expense	4,586.86	1.30%	4,420.65	1.14%
Depreciation expense	14,083.13	4.01%	15,302.47	3.94%
Dues and subscriptions	8,434.58	2.40%	7,024.99	1.81%
Employee training	707.57	0.20%	1,169.50	0.30%
Equipment purchases <= \$1,000	1,365.28	0.39%	-	-

See accountants' compilation report.

	JAN-JUL 2026	% OF REVENUES	JAN-JUL 2025	% OF REVENUES
Equipment rental	1,514.35	0.43%	763.15	0.20%
Insurance - general	1,341.00	0.38%	2,652.00	0.68%
Legal and accounting expenses	22,700.00	6.46%	17,350.00	4.47%
Meals	883.11	0.25%	1,312.44	0.34%
Miscellaneous expenses	88.81	0.03%	1,488.82	0.38%
Office renovations	548.31	0.16%	-	-
Office supplies	2,267.93	0.65%	1,511.23	0.39%
Rent expense	14,000.00	3.98%	10,500.00	2.70%
Repairs and maintenance	3,124.12	0.89%	707.22	0.18%
Taxes and licenses, misc.	110.55	0.03%	233.15	0.06%
Travel expenses	5,485.15	1.56%	10,478.63	2.70%
Utilities	2,416.98	0.69%	1,054.62	0.27%
Total Administrative Expenses	83,728.37	23.82%	78,103.72	20.12%
Total Expenses	435,214.71	123.81%	499,847.40	128.77%
Other Income (Expenses)				
Other Income				
Interest income	10,649.98	3.03%	11,705.86	3.02%
Gain(loss) on sale of assets	3,105.95	0.88%	-	-
Total Other Income	13,755.93	3.91%	11,705.86	3.02%
Total Other Income (Expenses)	13,755.93	3.91%	11,705.86	3.02%
Net Change in Net Assets Without Donor Restrictions	(69,939.95)	-19.90%	(99,966.25)	-25.75%

See accountants' compilation report.

Statement of Changes in Net Assets - Tax Basis

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

	JAN-JUL 2026	JAN-JUL 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	(69,939.95)	(99,966.25)
Net Assets Without Donor Restrictions, Ending	762,911.56	801,481.46

See accountants' compilation report.

Statements of Revenues and Expenses - Tax Basis

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

	JAN-JUL 2026	2026 OVERALL BUDGET	VARIANCE
Support and Revenues			
Hotel tax - Bluefield	26,639.74	70,000.00	(43,360.26)
Hotel tax - Bramwell	1,969.28	3,000.00	(1,030.72)
Hotel tax - Mercer County	321,017.01	702,000.00	(380,982.99)
Hotel tax - Princeton	1,882.31	5,000.00	(3,117.69)
Tourism merchandise sales, net	10.49	-	10.49
Total Support and Revenues	351,518.83	780,000.00	(428,481.17)
Expenses			
Marketing and Advertising Expenses			
Branded merchandise	1,009.12	6,400.00	(5,390.88)
Contracted campaigns	58,956.29	110,000.00	(51,043.71)
Contracted content marketing	5,111.76	2,000.00	3,111.76
Contracted creative agencies	85,038.38	135,480.00	(50,441.62)
Contracted print materials	22,165.81	35,000.00	(12,834.19)
Contracted public relations	32,775.00	60,000.00	(27,225.00)
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	4,688.34	6,720.00	(2,031.66)
Media trips	7,593.48	10,000.00	(2,406.52)
Postage expense	6,500.14	5,000.00	1,500.14
Total Marketing and Advertising Expenses	238,937.92	402,100.00	(163,162.08)
Payroll expenses			
Salaries and wages	93,371.78	174,480.00	(81,108.22)
Payroll taxes	7,710.54	14,220.00	(6,509.46)
Employee pension plan	8,395.20	15,710.00	(7,314.80)
Payroll fees	3,070.90	2,050.00	1,020.90
Total Payroll expenses	112,548.42	206,460.00	(93,911.58)
Administrative Expenses			
Administrative expense	70.64	2,200.00	(2,129.36)
Communications expense	4,586.86	8,000.00	(3,413.14)
Depreciation expense	14,083.13	26,000.00	(11,916.87)
Dues and subscriptions	8,434.58	11,800.00	(3,365.42)
Employee training	707.57	4,500.00	(3,792.43)
Equipment purchases <= \$1,000	1,365.28	1,000.00	365.28
Equipment rental	1,514.35	1,600.00	(85.65)

See accountants' compilation report.

	JAN-JUL 2026	2026 OVERALL BUDGET	VARIANCE
Insurance - general	1,341.00	9,600.00	(8,259.00)
Legal and accounting expenses	22,700.00	29,000.00	(6,300.00)
Meals	883.11	5,000.00	(4,116.89)
Miscellaneous expenses	88.81	3,000.00	(2,911.19)
Office renovations	548.31	40,000.00	(39,451.69)
Office supplies	2,267.93	4,000.00	(1,732.07)
Rent expense	14,000.00	24,000.00	(10,000.00)
Repairs and maintenance	3,124.12	2,400.00	724.12
Taxes and licenses, misc.	110.55	740.00	(629.45)
Travel expenses	5,485.15	15,000.00	(9,514.85)
Utilities	2,416.98	4,000.00	(1,583.02)
Total Administrative Expenses	83,728.37	191,840.00	(108,111.63)
Total Expenses	435,214.71	800,400.00	(365,185.29)
Other Income (Expenses)			
Other Income			
Interest income	10,649.98	20,400.00	(9,750.02)
Gain(loss) on sale of assets	3,105.95	-	3,105.95
Total Other Income	13,755.93	20,400.00	(6,644.07)
Total Other Income (Expenses)	13,755.93	20,400.00	(6,644.07)
Net Change in Net Assets Without Donor Restrictions	(69,939.95)	-	(69,939.95)

See accountants' compilation report.