



ANNUAL REPORT

PENDLETON COUNTY CONVENTION AND VISITORS BUREAU

2025



Prepared & Presented by
Executive Director Annie Humes

INTRODUCTION TO THE REPORT

2025 was a year of growth at the Pendleton County CVB. From capturing new images of the county in the summer, to our first strategic planning board retreat in October, this year was full of action, sharing, and planning for a strong and impactful future. Lodging businesses throughout the county continued to see greater revenues, continuing the trend of tourism being a growth industry for Pendleton County.

Annie Humes accepted the position of Executive Director in May, and the PCCVB has worked diligently to secure and advance the marketing, operational and financial activities of the organization since that time. This year we strengthened partnerships with regional resource providers, local partner organizations, constituent businesses and state officials.

The quality of our work was confirmed by the West Virginia Association of CVBs when we received a reaffirmation of our accreditation for the next three years.

In 2026 we look forward to supporting the continued growth of Pendleton County's tourism economy by providing more services and resources to both our constituent businesses and to the visitors who choose to visit us.

Board of Directors

Lindsay Kazarick
President

Janice Lantz
Treasurer

Melinda Brooks
Vice-President

Katie VanMeter
Secretary

Sam Yokum

Cory Thomas

Bryan Williams

Melissa Grimes





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INDUSTRY PERFORMANCE

CONTINUED GROWTH FOR LOCAL BUSINESSES

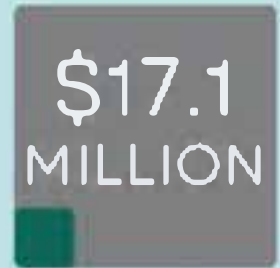
The WV Department of Tourism reported that the annual tourism economy in West Virginia has exceeded \$9.1B for the first time and continued to grow. With a total tax revenue allocation to the PCCVB of \$80,173 both Pendleton County and the Town of Franklin increased their total lodging tax collections indicating continued growth for our local lodging business whose revenue increased to approximately \$2.8 million in 2025.



PENDLETON TOURISM ECONOMY - 2025

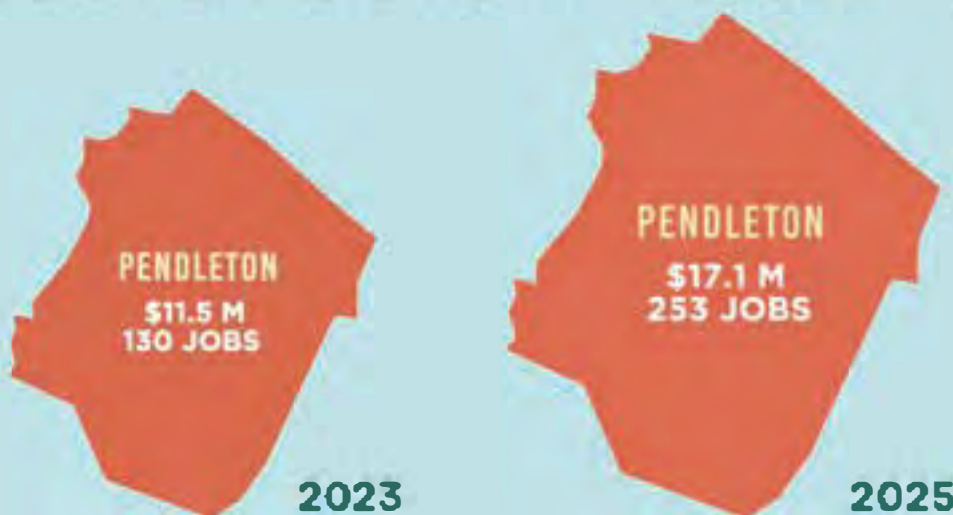


2025 LODGING BUSINESS INCOME



2025 ESTIMATED TOTAL ECONOMIC IMPACT OF TOURISM

ECONOMIC GROWTH & JOBS - 2025 WVACVB



Beyond Lodging:

- Restaurants
- Entertainment
- Grocery & Gas
- Outfitters
- Service Providers
- Camp Grounds
- Festival Vendors

FINANCIAL REPORT

Administrative Progress

In 2025 the PCCVB made significant progress towards more efficient bookkeeping practices as well as strategic financial management and planning.

We contracted with the CPA firm, Williams & Associates in Elkins, and received comprehensive financial reviews of both 2023 and 2024 financial records.

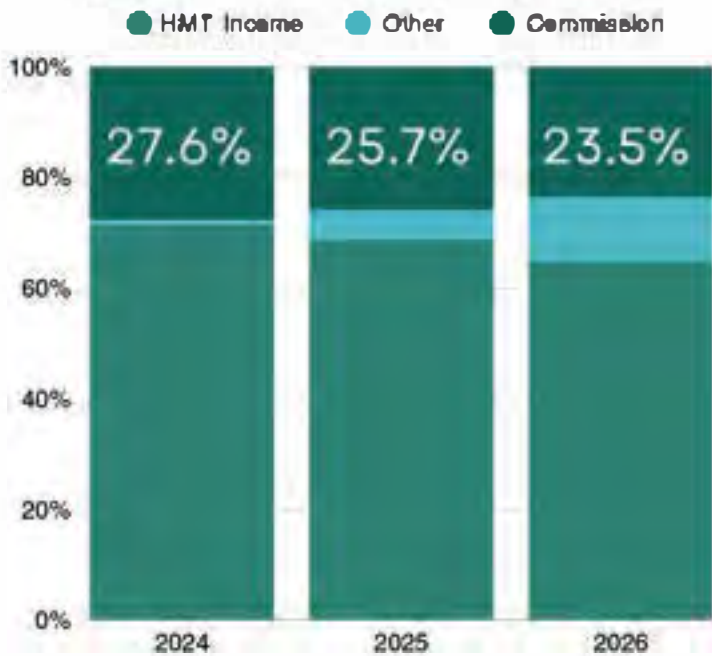
Implementation of improved bookkeeping practices will ensure accurate real time monitoring of our compliance with the state-code required rules for allocation of lodging tax revenues at a 40/40/20 split between marketing/salary/admin expenses.



Developing Fiscal Strategy

In 2025 the PCCVB worked hard to diversify our revenue sources, and to leverage resources from regional programs to supplement our lodging-tax budget base of \$80,173. As we continue to expand our capacity and diversify our revenue base, the support of the Pendleton County Commission will still be essential in 2026.

Revenue Source Ratio



2025 FUNDING INNOVATION

- **\$1,700 - Interest Income.** In May, the PCCVB established a high interest money market account where the bulk of the organization's funds are held to accrue interest.
- **\$14,000 - Leveraged Services.** The PCCVB received design, photography, and professional development services free of charge or via grant funding from regional partner organizations.
- **\$5,000 - Individual Donations.** Tax deductible donations from private individuals in 2025.

Statement of Financial Position
Pendleton County Convention and Visitor's Bureau

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1.1.1 CLOSED CVB Main Account	0.00
1.1.2 Primary Checking	5,151.75
1.1.3 Payroll	3,933.14
1.1.4 CLOSED Hotel Motel Tax	0.00
1.1.5 Money Market Savings	94,692.88
Total for Bank Accounts	\$103,777.77
Accounts Receivable	
1.2.1 Accounts Receivable (A/R)	21,521.30
Total for Accounts Receivable	\$21,521.30
Other Current Assets	
1.3.1 Inventory Asset	1,713.92
QuickBooks Tax Holding Account	330.00
Total for Other Current Assets	\$2,043.92
Total for Current Assets	\$127,342.99
Fixed Assets	
Long term office equipment	
Computers & tablets	1,078.63
Furniture	1,134.84
Total for Long-term office equipment	\$2,613.47
Total for Fixed Assets	\$2,613.47
Total for Assets	\$129,956.46
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-1,087.05
Total for Accounts Payable	-\$1,087.05
Other Current Liabilities	
Direct Deposit Payable	
	0.00
Payroll Liabilities	
Federal Taxes (941,943/944)	0.00
WV Income Tax	330.00
WV Unemployment Tax	0.00
Total for Payroll Liabilities	\$330.00
Total for Other Current Liabilities	\$330.00
Total for Current Liabilities	-\$757.05

Statement of Financial Position
Pendleton County Convention and Visitor's Bureau

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for Liabilities	-\$757.05
Equity	
Opening Balance equity	38,601.82
Retained Earnings	110,404.84
Net Income	-18,298.15
Total for Equity	\$130,713.51
Total for Liabilities and Equity	\$129,956.46

Pendleton County Convention and Visitor's Bureau

Profitand Loss by Tag Group

January - December 2025

	JAN - DEC 2025	TOTAL
Revenue		
Business Contribution	30,000.00	\$30,000.00
Total Motel Tax Income		50.00
Hotel Motel County	72,006.51	\$72,006.51
Hotel Motel Town	8,166.77	\$8,166.77
Total Hotel Motel Tax Income	80,173.28	\$80,173.28
Individual Contribution	5,000.00	\$5,000.00
Total Revenue	\$115,173.28	\$115,173.28
GROSS PROFIT		
Expenditures		
Administrative & Overhead Costs		50.00
Building & property rent	7,800.00	\$7,800.00
Commissions & fees	35.00	\$35.00
Memberships & subscriptions	1,578.75	\$1,578.75
Total Administrative & Overhead Costs	9,413.75	\$9,413.75
Advertising & marketing		50.00
Digital Marketing		50.00
Digital Advertisement	12,852.25	\$12,852.25
Email Marketing	2,217.00	\$2,217.00
Social Media	3,031.25	\$3,031.25
Website	931.61	\$931.61
Total Digital Marketing	19,032.20	\$19,032.20
Donations & Sponsorships	4,000.00	\$4,000.00
Marketing/Advertising Contract Services	10,005.94	\$10,005.94
Graphic Design Services	103.92	\$103.92
Total Marketing/Advertising Contract Services	10,109.86	\$10,109.86
Merchandise		50.00
Other Advertising/Promotional		5338.16
Permanent Signage	338.16	\$338.16
Radio	2,499.00	\$2,499.00
Total Other Advertising/Promotional	2,837.16	\$2,837.16
Print Advertising	14,312.15	\$14,312.15
Brochures & Guides	10,958.94	\$10,958.94
Total Print Advertising	25,271.09	\$25,271.09
Total Advertising & marketing	61,857.52	\$61,857.52
Banking & Financial Services		\$165.88
Bank fees & service charges	165.88	\$165.88
Bookkeeping	3,705.34	\$3,705.34
Total Banking & Financial Services	3,871.22	\$3,871.22
Contract labor	10,107.47	\$10,107.47
Cleaning Services	210.00	\$210.00
Total Contract labor	10,317.47	\$10,317.47
Employee benefits	255.00	\$255.00

	JAN - DEC2025	TOTAL
Mileage Reimbursement	1,584.35	\$1,584.35
Per diem	91.98	\$91.98
Professional Development	1,020.00	\$1,020.00
Total Employee benefits	2,696.33	\$2,696.33
Insurance	1,909.63	\$1,909.63
Interest paid	10.45	\$10.45
Legal & accounting services	5,901.50	\$5,901.50
Meals		\$0.00
Meals with clients	682.89	\$682.89
Total Meals	682.89	\$682.89
Office expenses	89.26	\$89.26
Office supplies	564.02	\$564.02
Printing & photocopying	2,023.97	\$2,023.97
Shipping & postage	1,142.51	\$1,142.51
Small tools and equipment	700.58	\$700.00
Software & apps	790.08	\$5,313.42
Total Office expenses	5,313.42	\$0.00
Payroll expenses		\$2,530.89
Taxes	2,330.89	\$30,469.27
Wages	89,469.27	\$32,800.16
Total Payroll expenses	32,800.16	\$59.52
Repairs & maintenance	\$9.52	\$157.44
Supplies	157.04	\$0.00
Travel		\$473.31
Conferences & Trade Shows	473.31	\$750.65
Hotels	277.34	\$0.00
Total Travel	730.65	\$1,266.65
Utilities		\$543.45
Internet & TV services	1,266.65	\$1,810.10
Phone service	643.45	\$137,806.85
Total Utilities	1,910.10	\$-22,733.37
Total Expenses	\$137,806.65	
NET OPERATING REVENUE	\$-22,733.37	
Other Revenue		
Other income		\$0.00
Interest earned	1,715.90	\$1,715.90
Total Other Income	1,715.90	\$1,715.90
Total Other Revenue	\$1,715.90	\$1,715.90
Other Expenditures		
Reconciliation Discrepancies	25.68	\$25.68
Total Other Expenditures	\$25.68	\$25.68
NET OTHER REVENUE	\$1,690.22	\$1,690.22
NET REVENUE	\$-21,043.15	\$-21,043.15

2025 HIGHLIGHTS

Accreditation Reaffirmed for 2025-2028



By WV State Code, CVB's are required to maintain accreditation on a three year cycle of review. Our application was submitted in October of 2025, and demonstrated the work an application to the West Virginia Association of CVB's to be reviewed and scored against 25 different point-weighted criteria. **We received a score of 95% (119/132 points) which is the highest score received by Pendleton County since the implementation of the current scoring system.**



Partnerships & Participation

Throughout 2025 the PCCVB participated actively in the Mon Forest Towns Partnership leading to sponsored professional photo and video shoots as well as increased visibility through shared marketing activities; collaborated with Grant, Hardy, Hampshire, and Mineral Counties on a Motorcycle touring guide; and completed a National Heritage Area funded project to advance heritage tourism capacity in the county. **Regional partnership development expands our reach and enhances the resources we can provide to the businesses we support.**

Engaging Our Board & Businesses

In October, we held a strategic planning retreat for our Board of Directors, where we began development of long term planning strategies for the organization's work. In November-December we conducted a survey of hospitality businesses in Pendleton County. Both of these initiatives increase the organization's capacity for effective, responsive, and future-oriented action.



2025 HIGHLIGHTS

Supporting Through Sponsorship & Marketing

The PCCVB provided sponsorships to five local events in 2025. In addition to these events we provided marketing support through email newsletters, website features, and social media coverage of numerous other activities this year. In 2026 we are developing marketing partnership strategies to ensure we can support all local events effectively no matter their size.



RERC Selection



In 2025 Pendleton County was selected as one of 25 communities out of over 200 applicants for the **Recreational Economies for Rural Communities** program. A joint program of the EPA, U.S. Forest Service, and the Appalachian Regional Commission – this program will connect our county with resources to ensure that the growing outdoor recreation industry supports and connects with the needs and desires of our community.

MARKETING BY THE NUMBERS



2026 OUTLOOK

GOALS

Strengthen connections to local businesses

Advance digital visibility of our assets

Partner with other local entities more

Leverage more resources into the County



2025's successes were centered on organizational improvement and internal strategy and capacity.

As we enter 2026 the PCCVB is focused on increasing the impact of our work and deepening our relationships and collaborations with businesses and organizations throughout our community.

Pendleton County Convention & Visitors Bureau, Inc.

**INDEPENDENT ACCOUNTANT'S REVIEW REPORT
AND RELATED FINANCIAL STATEMENTS**

For the Year Ended December 31, 2024

**Williams & Associates, A.C.
427 Korens Avenue, PO Box 2727
Elkins, West Virginia 26241
(304) 637-9110**

Pendleton County Convention & Visitors Bureau, Inc.
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Williams & Associates, A.C.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Pendleton County Convention & Visitors Bureau, Inc.
Franklin, West Virginia

We have reviewed the accompanying financial statements of Pendleton County Convention & Visitors Bureau, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Pendleton County Convention & Visitors Bureau, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in accordance with accounting principles generally accepted in the United States of America.

Williams & Associates, A.C.

Elkins, West Virginia
October 28, 2025

Pendleton County Convention & Visitors Bureau, Inc.
STATEMENT OF FINANCIAL POSITION
December 31, 2024

ASSETS

Current Assets

Cash, Unrestricted	\$ 127,363
Accounts Receivable	<u>21,436</u>
Total Current Assets	<u>148,799</u>

TOTAL ASSETS **\$ 148,799**

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ 2,785
Total Current Liabilities	<u>2,785</u>

Total Liabilities 2,785

Net Assets

Unrestricted 146,014

Total Net Assets 146,014

TOTAL LIABILITIES & NET ASSETS **\$ 148,799**

See accompanying notes and independent accountant's review report.

Pendleton County Convention & Visitors Bureau, Inc.
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
For the Year Ended December 31, 2024

SUPPORT

County/City Lodging Tax Income	\$ 77,632
Donations	30,000
Other	<u>40</u>

TOTAL SUPPORT 107,672

EXPENSES

Program Services	51,420
General & Administrative	<u>20,883</u>

TOTAL EXPENSES 72,303

INCREASE(DECREASE) IN NET ASSETS 35,369

NET ASSETS, Beginning of Year 110,645

NET ASSETS, End of Year \$ 146,014

See accompanying notes and independent accountant's review report.

Pendleton County Convention & Visitors Bureau, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

EXPENSES	<u>Program</u>	<u>Admin</u>	<u>TOTAL</u>
Advertising and Marketing	\$ 10,943	\$ -	\$ 10,943
Personnel	24,894		24,894
Rent and Utilities		9,305	9,305
Contractual	11,250	1,450	12,700
Office		3,703	3,703
Travel and Training	4,333	540	4,873
Insurance		1,837	1,837
Professional Fees		2,286	2,286
Dues and Memberships		1,428	1,428
Other		334	334
TOTAL EXPENSES	<u>\$ 51,420</u>	<u>\$ 20,883</u>	<u>\$ 72,303</u>

See accompanying notes and independent accountant's review report.

Pendleton County Convention & Visitors Bureau, Inc.
COMPARATIVE STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in Net Assets	\$	35,369
Adjustments to reconcile Net Assets to net cash provided by operations:		
Accounts Receivable		(3,485)
Accounts Payable		<u>2,055</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>33,939</u>
INCREASE IN CASH AND CASH EQUIVALENTS		33,939
CASH AND CASH EQUIVALENTS, Beginning of Year		<u>93,424</u>
CASH AND CASH EQUIVALENTS, End of Year	\$	<u>127,363</u>

See accompanying notes and independent accountant's review report.

Pendleton County Convention & Visitors Bureau, Inc.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations – The Pendleton County Convention and Visitors Bureau, Inc., (PCCVB) was incorporated as a nonprofit organization in the State of West Virginia in 2009. The purpose of the Organization is to promote and develop tourism within Pendleton County; attract visitors; and to receive, accept, borrow, hold, and acquire any gifts, bequests, donations, monies, funds, properties of any type or nature whatsoever personal and real, from any public or private source, to further the mission of the Organization.

Basis of Accounting – The financial statements of PCCVB have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Equivalents – Cash and cash equivalents consist of cash in checking accounts and certificates of deposit held in one local bank. PCCVB considers all highly liquid investments with a remaining maturity date of three months or less at the time of purchase to be cash equivalents.

Accounts Receivable – Accounts receivable consist of lodging tax funds due to the PCCVB, under West Virginia code. Management records amounts collected by the county commission as accounts receivable. PCCVB has evaluated the collectability of accounts receivable and has determined that no allowance was deemed necessary for the year ending December 31, 2024. The amount of lodging tax receivable was \$21,436 as of December 31, 2024.

Property and Equipment – All acquisitions of property and equipment and all expenditures for repairs, maintenance, renewals, and betterments with costs greater than \$2,500 that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives. Non-capital expenditures for repairs and maintenance are charged to expense in the year the expense is incurred.

Net Assets – Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification 958-205, *Not-for-Profit Entities: Presentation of Financial Statements*. Under these provisions, net assets and revenues, expenses, gains, and losses are classified based on donor-imposed restrictions. Accordingly, net assets of PCCVB and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - These are resources over which the Board of Directors has discretionary control.

Net Assets with Donor Restrictions – Net assets subject to donor-imposed restrictions that may or will be met, either by actions of the Organization and/or with the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates resources be maintained in perpetuity.

Pendleton County Convention & Visitors Bureau, Inc.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates – The preparation of financial statements requires management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes – PCCVB is exempt from federal income tax under the provisions of Internal Revenue Code §501(c)(6) and was determined not to be a private foundation by the Internal Revenue Service; however, PCCVB remains subject to tax on any business income unrelated to its tax-exempt purpose. For the year ended December 31, 2024, PCCVB had no unrelated business income. Accordingly, no provision for income taxes has been reported.

PCCVB's Forms 990 *Return of Organization Exempt from Income Tax* returns from the prior three years remain open to examination by the Internal Revenue Service.

Compensated Absences – There were no outstanding compensated absences as of December 31, 2024.

Advertising – Advertising costs are expensed when incurred and totaled \$10,943 for the year ended December 31, 2024.

Revenue Recognition – PCCVB recognizes contributions when cash is received or an unconditional promise to give is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. There were no conditional contributions during the years ended December 31, 2024.

Under West Virginia code, for every night of lodging utilized in Pendleton County, lodging guests are required to pay an occupancy tax to the hotel operator in the amount of 6%. This tax is added to the consideration paid for the use and occupancy of the hotel room and shall be collectible as such by the hotel operator. All taxes collected pursuant to the provisions of the West Virginia state tax code shall be deemed to be held in trust by the hotel until those taxes have been remitted to the taxing authority. The county or municipality that has collected the tax is then required to expend at least 50 percent of the hotel occupancy tax received for the promotion of conventions and tourism. These amounts are then remitted to the Organization. PCCVB views the night of lodging as the triggering event for recognizing revenue, as an unconditional contribution.

Management views occupancy tax revenues meet the criteria for unconditional contribution accounting and are recorded when PCCVB is notified of the unconditional promise to give.

PCCVB receives other unconditional support from the Pendleton County Commission, as well as other local nonprofits. These funds have no conditions and can be spent for any operating expense. Therefore, revenues for this support is recorded when funds are received.

Pendleton County Convention & Visitors Bureau, Inc.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional Allocation of Expenses – The cost of program and supporting service activities have been summarized on a functional basis in the statement of activities. The statements of functional expenses present the natural classification detail of expenses by function. Costs are designated as direct or supporting by function.

NOTE 2 – RESTRICTED CASH

As of December 31, 2024, there was no restricted cash.

NOTE 3 – CONCENTRATION OF RISK

PCCVB maintains its cash accounts in financial institutions located in West Virginia. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. PCCVB's cash balances may, at various times throughout the year, be in excess of amounts insured; however, the Organization monitors its cash balances thereby mitigating its exposure to concentrations of credit risk. As of December 31, 2024, all balances were insured.

The majority of PCCVB's funding comes from hotel occupancy tax collected by county and municipal governments. Any decrease in this funding could adversely affect the operations of PCCVB.

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available for release, and has determined no adjustments are needed.

NOTE 5 – CONTINGENCIES

In the normal course of business, PCCVB may be involved in litigation. The Organization is not a party to any litigation which management believes could result in any judgments that would have a material adverse effect on its financial position, liquidity, or results of future operations. PCCVB maintains insurance to mitigate this risk.

Pendleton County Convention & Visitors Bureau, Inc.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2024

NOTE 6 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

PCCVB structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. The following reflects PCCVB's financial assets as of December 31, 2024, reduced by amounts not available for general expenditures within one year of the balance sheet date:

Cash	\$ 127,363
Accounts Receivable	<u>21,436</u>
Financial assets available to meet cash needs for general expenditures, liabilities, and other obligations within one year	<u>\$ 148,799</u>