



March 16, 2026

WV State Auditors' Office – lgs@wvsao.gov , Attn: Shellie Humphries

WV Joint Committee on Government & Finance –

https://www.wvlegislature.gov/Reports/Agency_Reports/AgencyReports.cfm

drew.ross@wvlegislature.gov, steve.marsden@wvlegislature.gov and john.tice@wvlegislature.gov

WVACVB – jnuzum@bowlesrice.com

Dear WV State Auditor's Office, WV Joint Committee on Government & Finance, and WV Association of Convention & Visitor Bureaus,

As you are aware with the passing of Senate Bill 488 during the 2021 West Virginia Legislature's Regular Session several new requirements have been implemented on CVBs to qualify for distributions of Hotel Occupancy taxes by the county(s) and or the municipality(s) we serve.

In compliance with W.Va. Code §7-18-13a, CVBs are to now report to the WWSAO, the WV Joint Committee on Government & Finance, and the WVACVB 90 days following the end of the CVB's fiscal year the following:

- Balance sheet – annually,
- Income statement - annually, and
- Either an audit or a financial review – triennially W.Va. Code § 7-18-14.

In addition, CVBs are to be accredited by an accrediting body such as the WVACVB W.Va. Code §7-18-13a(b) which confirms compliance with the following industry standards as follows:

- Annual budget
- Budget allocation within the industry standard of 40%-40%-20% (Marketing, Personnel, Administrative)
- Marketing plan targeting markets outside of 50 miles of their destination,
- Full time executive director, physical office/ visitor center, website, and
- Annual reporting to all the CVBs funding entities.

On behalf of the Board of Directors of the New River Gorge CVB, we respectfully submit the required information and confirm that New River Gorge CVB is in full compliance with all WV Code 7-18-13 requirements. If you have any questions, please contact either Becky Sullivan, Executive Director, at becky@newrivergorgecvb.com or (304) 465-5617 or Christy Ulrich, Board Chair, at christy@aceraft.com (304) 640-1264.

Sincerely,

Christy Ulrich, Board Chair

Becky Sullivan, NRG CVB Executive Director

Attachments: Income statement (Jan 1, 2025 – Dec 31, 2025), Balance sheet (Dec 31, 2025), Annual report (2025), and Financial Review (2024).



NEW RIVER GORGE

*Welcoming visitors to the New River Gorge in
Fayette County, WV, since 1996*

newrivergorgecvb.com

ANNUAL REPORT

2025



ABOUT THE NEW RIVER GORGE CVB *310 W Oylar Ave, Oak Hill*

The **New River Gorge Convention and Visitors Bureau (CVB)** is an independent, non-profit destination marketing organization. CVBs were created under state code and are funded by a percentage of the lodging tax collected in accordance with that code. The New River Gorge CVB has been an accredited CVB since 2006. We are frontline tourism professionals who are experts on the attractions, activities and events that our area has to offer. We are an essential part of the overall effort to promote and encourage travel to West Virginia.

MISSION STATEMENT

As a destination marketing organization, the mission of the New River Gorge CVB is to:

- ▶ Promote Fayette County as a visitor-friendly destination
- ▶ Provide tourism public relations
- ▶ Serve as a resource for tourism business development
- ▶ Assess tourism needs
- ▶ Promote seamless conversion of visitors to repeat business and visitation

PARTNERSHIPS AND ASSOCIATIONS

- ▶ Fayette County Chamber of Commerce
- ▶ Southeast Tourism Society
- ▶ Visit Southern West Virginia
- ▶ West Virginia Association of Convention & Visitors Bureaus
- ▶ West Virginia Association of Fairs and Festivals
- ▶ West Virginia Department of Tourism
- ▶ West Virginia Hospitality and Travel Association

VISITOR CENTER DATA



The New River Gorge CVB represents the tourism segments throughout Fayette County and lodging partners in Fayette County, the Town of Ansted and the City of Oak Hill.



In 2025, the Visitor Center welcomed 7,664 visitors from **43 states and 12 countries.**

Most visited months in the New River Gorge area: July, August, September and October



Top 3 experiences/activities overnights in the New River Gorge are interested in:

1. Bridge Day & Events
2. Travel Assistance
3. National Park Information



Top states for visitation:

- | | |
|-------|-------|
| 1. WV | 4. PA |
| 2. OH | 5. VA |
| 3. NC | 6. FL |

Top countries for visitation:

- | | |
|------------------|-----------|
| 1. United States | 4. Israel |
| 2. Canada | 5. China |
| 3. Germany | 6. Italy |



30,000 Visitors Guides were printed and distributed over the year. 7,446 Visitors Guides were requested and mailed from the CVB, a **16% increase** over 2024. The remainder were distributed by Visit Southern WV and Five Star Promotions.

TOURISM IN FAYETTE COUNTY

38,127 

POPULATION IN
FAYETTE COUNTY

16,109 

HOUSEHOLDS IN
FAYETTE COUNTY

\$859

ANNUAL HOUSEHOLD TAX
SAVINGS FROM VISITOR
SPENDING

1.9 MILLION+
VISITORS

9.5% INCREASE
OVER 2024

ANNUAL ECONOMIC IMPACT OF TOURISM IN FAYETTE COUNTY:

\$172.9 MILLION

TRAVEL-GENERATED
SPENDING

1,653 JOBS

SUPPORTED
BY TOURISM

VISITOR NUMBERS

- ▶ Canyon Rim
Visitor Center:
433,334
- ▶ Thurmond
Visitor Center:
12,286
- ▶ Grandview
Visitor Center:
16,072
- ▶ Sandstone
Visitor Center:
67,375

*The remaining number
of visitors includes those
traveling for recreation,
hiking, river activities,
climbing & overnight stays.*

STATEWIDE

*WV State Parks generated over \$40.9 million in revenue,
which was an increase of \$1.7 million from the previous year.*

\$9 BILLION

TOURISM ECONOMIC IMPACT

1 IN 15

JOBS ARE TOURISM RELATED

\$6.6 BILLION

TRAVELER SPENDING

\$1.1 BILLION

TAX REVENUE GENERATED

- ▶ *On average, visitors spend \$18 million per day in WV.*

BUDGET

2025 annual hotel occupancy
tax collected:

\$530,080.75

MARKETING SPEND

In 2025, our marketing spend was
75% of our overall budget. This
includes advertising, partnerships,
promotions, brochures, postage
and special events.

SPRING/SUMMER CAMPAIGN

\$10,818.^{.31}
budget

2,123,200
impressions

67,177
clicks

3.16%
CTR Average



► Note: We optimized the campaign for conversions instead of awareness near the end of the spring/summer advertisements.

FALL CAMPAIGN

\$7,009.^{.25}
budget

486,262
impressions

22,362
clicks

4.60%
CTR Average



► Note: The Facebook and Reddit ad platforms were conversion-focused for the fall advertisements.

DIGITAL ADS

The CVB launched a campaign that ran from spring through fall, with creative tailored to the spring/summer and fall seasons. The campaign targeted travelers interested in outdoor activities and national park enthusiasts, encouraging them to plan an outdoor getaway. Spring and summer ads generated **2,123,200 impressions**, while fall digital ads reached **486,262 impressions**. Fall campaigns on Facebook and Reddit were primarily conversion-focused. Six social media posts were boosted on Facebook, generating **720,329 impressions** and **38,019 clicks**.

WEBSITE

The New River Gorge CVB's website saw steady growth in traffic, highlighted by a **41.6% increase** in Visitors Guide requests and a **93.33%** surge in newsletter sign-ups. Sessions also rose **3.65%**. Midway through 2025, the digital advertising campaign shifted from an awareness focus to a conversion-driven strategy. While this led to slightly lower overall traffic, it attracted more high-quality, engaged visitors to the site. *All numbers are compared to 2024.*

VISITORS GUIDE REQUESTS

6,008 (Up 41.6%)

NEWSLETTER SIGN-UPS

580 (Up 93.33%)

UNIQUE USERS

236,742 (Up 3.82%)

EVENT COUNT

2,020,954

PARTNER CLICKS: 144,217

CAMPAIGNS RUN: 1

NEWSLETTER OPT-INS: 46

Tracking began 12/9/25.

Opt-in is available on the guide form.

PAGEVIEWS

494,698 (Down 2.45%)

SESSIONS

283,682 (Up 3.65%)

PAGES/SESSION

1.74 (Down 5.85%)

TOP PAGES

- ▶ /make-plans-for-bridge-day-2025/
- ▶ /plan/travel-guide/
- ▶ Homepage
- ▶ /stay/cabins-and-vacation-rentals/
- ▶ /stay/

The rise of AI-driven results is contributing to declining organic web traffic metrics.

EMAIL NEWSLETTERS



MAILCHIMP SUBSCRIBERS

9,030



CLICK-THRU RATE

2%

Current travel & transportation industry standard for open rate: 20.2%



OPEN RATE

11.9%

Current travel & transportation industry standard for click-thru rate: 1.4%

SOCIAL MEDIA

The New River Gorge CVB's social media following continues to grow, with steady increases on Facebook and Instagram. Video views on the New River Gorge Facebook page are up **1,527%**, while Instagram has seen over **1.2 million views**. The engagement rate on X is up **19.2%**.

FACEBOOK

55,518

FOLLOWERS
(Up 3.7%)

12,323
average daily
reach per page

22,213
reactions,
comments &
shares

16,978
link clicks

X (TWITTER)

3,962

FOLLOWERS
(Down 0.6%)

116
reposts

376
likes & @replies

163
new followers

19,371
impressions

INSTAGRAM

24,108

FOLLOWERS
(Up 12.4%)

2,654
new followers

69,168
likes

3,852
comments,
saves & shares

65,987
#GoGorge hashtag
engagement

GO Gorge

To build on the New River Gorge's growing social media audience and extend the reach of high-performing content, a boosted post strategy was introduced on Facebook. Six posts were boosted in 2025 across key content pillars, including Visitors Guide requests, newsletter sign-ups, local shopping, lodging and events. With an average **click-through rate of 5.28%**, these posts generated **380 guide requests, 28 newsletter sign-ups** and **214 clicks** to partner pages.

2025 BOARD MEMBERS

HEATHER ANTOLINI

Country Road Cabins

CHRISTY ULRICH

ACE Adventure Resort

PJ STEVENSON

Adventure Res

SIOBHAN WILSON

Town of Ansted

AARON KEMLOCK

Chamber of Commerce Representative

ANNE CAVALIER

Mayor of Smithers

AUDIE MONTGOMERY

Cowboy Town

BRIAN GOOD

Fayette County Commission/
Fayette County Park

CHRISTY BAILEY

National Coal Heritage Authority

CINDI RUCKPAUL

Hemlock Haven Cabins

DAVE BIERI

National Park Service Representative

JENNIFER ROBINSON

Gran Robbins

JOSH SAPIO

City of Oak Hill

KEITH RICHARDSON

West Virginia State Parks

SAM ADAMS

Adventures on the Gorge

SHANNON PEFFLEY

Mountain Surf Paddle Sports

WENDY BAYES

Cathedral Cafe

2025 STAFF MEMBERS

BECKY SULLIVAN

Executive Director

TIM NAYLOR

Executive Assistant

MEGAN WEATHERFORD

Visitor Center and Event Coordinator

ROSE ANNE MICHAELS

Visitor Center Specialist

SHERRY COFFMAN

Weekend Travel Specialist

VISITOR CENTER SPECIALISTS:

Cindy Whitlock

Lita Eskew

Lois Thompson

Dave Bounds

Thelma Walker



**NEW
RIVER
GORGE**

800.927.0263

NewRiverGorgeCVB.com

#GoGorge

New River Gorge CVB
Balance Sheet
December 31, 2025

ASSETS

Current Assets		
FCNB Checking	\$	258,248.21
Employee Advances		<u>1,931.24</u>
Total Current Assets		260,179.45
Property and Equipment		
Accumulated Depreciation		<u>(29,257.34)</u>
Total Property and Equipment		(29,257.34)
Other Assets		
BB&T C of D		1,730.95
Truist Brokerage Acct		101,965.65
Equipment		<u>37,396.41</u>
Total Other Assets		141,093.01
Total Assets	\$	<u><u>372,015.12</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
FICA Payable	\$	234.09
Federal W/H Payable		(743.48)
State W/H Payable		(105.00)
FUTA Payable		(14.19)
SUTA Payable		<u>(84.27)</u>
Total Current Liabilities		(712.85)
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		(712.85)
Capital		
Fund Balance		399,798.25
Net Income		<u>(27,070.28)</u>
Total Capital		372,727.97
Total Liabilities & Capital	\$	<u><u>372,015.12</u></u>

Unaudited - For Management Purposes Only

New River Gorge CVB
Income Statement
For the Twelve Months Ending December 31, 2025

	Current Month		Year to Date	
Revenues				
Hotel Occupancy	\$ 9,768.83	90.40	\$ 530,080.75	88.07
Miscellaneous	60.21	0.56	619.60	0.10
Fay Co Partnership	976.88	9.04	67,722.34	11.25
Promo Income	0.00	0.00	2,750.00	0.46
Ad Co ops	0.00	0.00	682.00	0.11
Total Revenues	<u>10,805.92</u>	<u>100.00</u>	<u>601,854.69</u>	<u>100.00</u>
Cost of Sales				
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>10,805.92</u>	<u>100.00</u>	<u>601,854.69</u>	<u>100.00</u>
Expenses				
Advertising	69,108.65	639.54	289,369.69	48.08
Dues:Membership	0.00	0.00	3,703.10	0.62
Insurance - Brickstreet	(98.00)	(0.91)	245.00	0.04
Insurance	0.00	0.00	2,608.00	0.43
Lic. Fees, Permits	0.00	0.00	10.00	0.00
Promo/Travel Shows	1,118.43	10.35	4,681.74	0.78
New Equip/Upgrades	149.00	1.38	490.00	0.08
Postage	521.46	4.83	19,614.89	3.26
Office Supply Maintenance	123.91	1.15	9,434.30	1.57
Payroll Taxes:Employer	662.91	6.13	7,808.53	1.30
Office Improvements	0.00	0.00	16,149.00	2.68
Office Space	750.00	6.94	8,500.00	1.41
Professional Fees:Acctng	300.00	2.78	5,600.00	0.93
Salaries	8,518.29	78.83	93,138.51	15.48
SWVCVB:H/M Tax	5,184.59	47.98	159,024.22	26.42
Special Events	157.29	1.46	312.93	0.05
Travel Expenses	26.50	0.25	3,515.80	0.58
Meeting Expense	2,344.74	21.70	3,937.25	0.65
Education Expenses	0.00	0.00	782.01	0.13
Total Expenses	<u>88,867.77</u>	<u>822.40</u>	<u>628,924.97</u>	<u>104.50</u>
Net Income	<u>\$ (78,061.85)</u>	<u>(722.40)</u>	<u>\$ (27,070.28)</u>	<u>(4.50)</u>

For Management Purposes Only

NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
FINANCIAL STATEMENTS
Year Ended December 31, 2024

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HESS, STEWART & CAMPBELL, PLLC

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CERTIFIED PUBLIC ACCOUNTANTS

122 East Main Street
Beckley, West Virginia 25801

P: (304) 255-1978 F: (304) 255-1971

915 Jefferson Street N.
Lewisburg, WV 24901
P: (304) 255-1978
F: (304) 255-1971

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
New River Gorge Convention and Visitors Bureau
Oak Hill, West Virginia

We have reviewed the accompanying financial statements New River Gorge Convention and Visitors Bureau (nonprofit organization), which comprise the statement of assets, liabilities and net assets – modified cash basis as of December 31, 2024, statement of revenues, expenses, and other changes in net assets – modified cash basis, cash flows – modified cash basis 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 company 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 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.

Accountants' 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 the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

A handwritten signature in black ink that reads "Hess, Stewart & Campbell, PLLC". The signature is written in a cursive, flowing style.

Beckley, West Virginia
June 25, 2025

NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
December 31, 2024

	2024
ASSETS	
CURRENT ASSETS	
Cash	\$ 393,251
TOTAL CURRENT ASSETS	393,251
PROPERTY AND EQUIPMENT	37,396
Less accumulated depreciation	(29,257)
	8,139
	\$ 401,390
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Payroll and sales tax payable	\$ 1,592
TOTAL CURRENT LIABILITIES	1,592
NET ASSETS, unrestricted	399,798
	\$ 401,390

See accompanying notes and independent accountant's review report.

NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
Year Ended December 31, 2024

	2024
REVENUES AND OTHER SUPPORT	
Hotel occupancy	\$ 537,742
Fayette County partnership	72,091
Promo income	3,000
Ad Coops	5,921
Miscellaneous	175
	618,929
OPERATING EXPENSES	
Administrative salaries and benefits	101,035
Advertising and promotion	310,210
Depreciation	800
Education expense	4,580
Insurance	2,562
Office supplies and expense	5,953
Professional fees	4,195
Rent	6,000
SWVCVB contract	161,323
Travel expense	6,231
Other operating expenses	9,960
	612,849
OPERATING INCOME	6,080
OTHER INCOME (EXPENSE)	
Interest income	3,572
Investment gain/ (loss)	(1,235)
	2,337
CHANGE IN NET ASSETS	8,417
NET ASSETS, BEGINNING	391,381
NET ASSETS, ENDING	\$ 399,798

See accompanying notes and independent accountant's review report.

NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
Year Ended December 31, 2024

	2024
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	\$ 8,417
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	800
Change in assets and liabilities:	
Decrease in payroll and sales tax payable	(827)
Net cash provided by operating activities	8,390
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of equipment	(6,618)
Net cash used in investing activities	(6,618)
 NET INCREASE IN CASH	 1,772
 CASH, BEGINNING OF YEAR	 391,479
 CASH, END OF YEAR	 \$ 393,251

See accompanying notes and independent accountant's review report.

**NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
NOTES TO FINANCIAL STATEMENTS**

NOTE 1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review: The Organization has evaluated subsequent events through June 25, 2025 the date which the financial statements were available to be issued.

Nature of activities: The New River Gorge Convention and Visitors Bureau operates to increase, through advertising and other promotions, travel and tourism in Southern West Virginia. The Organization is supported primarily through appropriations of occupancy tax from the localities within the area.

Basis of accounting: The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under that basis, certain revenues and related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when obligations are incurred. Consequently, the Organization has not recognized receivables from tax localities for appropriations of occupancy tax. In addition, the Organization has not recognized payables to vendors in the accompanying financial statements.

Cash: For purposes of presenting cash flows, cash includes cash on hand, demand deposit accounts, temporary investments and deposit certificates having original maturities of ninety days or less.

Property and equipment: Property and equipment are carried at historical cost. Betterments and major renewals are charged to the appropriate property account. Maintenance, repairs and minor renewals are charged to expense in the year incurred. Gains and losses on dispositions of property and equipment are recognized currently, except gains on the trade-in of equipment, which reduces the basis of the new assets acquired.

Depreciation: Depreciation is computed on the straight-line method over the following estimated useful lives:

	<u>Years</u>
Office equipment and furniture	5-10
Leasehold improvements	10-15

Income taxes: The Organization is a not-for-profit organization that is exempt from Federal income tax under Internal Revenue Code Section 501(c)(6). Management believes there is no unrelated business taxable income associated with the Organization.

Advertising costs: Advertising and marketing costs are expensed as incurred.

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

**NEW RIVER GORGE CONVENTION AND VISITORS BUREAU
NOTES TO FINANCIAL STATEMENTS**

NOTE 2. CONCENTRATION

The Organization shares in hotel occupancy tax receipts from various communities in Southern West Virginia. For the year ended December 31, 2024, 87% of income was derived from occupancy taxes from Fayette County and the towns of Oak Hill and Ansted. Were it not for this funding, the Organization's ability to continue as a going concern would be questionable.

NOTE 3. DESCRIPTION OF LEASING ARRANGEMENT

The Organization has entered into an agreement with a local government to lease office space located in Oak Hill, West Virginia for a period of twenty-five years for \$1 per year. The Organization is responsible for all utilities. Management certifies that the Organization is in compliance with all covenants of this agreement, which expires in June 2030.

NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	<u>2024</u>
Equipment	\$ 37,396
Accumulated Depreciation	<u>(29,257)</u>
	<u>\$ 8,139</u>

Depreciation expense totaled \$800 for the year ended December 31, 2024.