



September 24, 2025

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
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 know, 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 WV Association of Convention and Visitors Bureaus (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 Greenbrier County Convention and Visitors Bureau, Inc., (DBA Experience Greenbrier Valley) we respectfully submit the required information and confirm that Greenbrier County Convention and Visitors Bureau, Inc. is in full compliance with all WV Code 7-18-13 requirements.

If you have any questions, please contact either Kara D. Dense, President and CEO, at kdense@greenbrierwv.com or 304-646-7582 or me at mkidd@wron.net or 304-992-8582.

Sincerely,

Mike Kidd, Board Chair

Kara D. Dense, President and CEO

Attachments: Income statement (July 1, 2024- June 30, 2025), Balance sheet (June 30, 2025), Annual report (2024-2025), and Annual audit (June 30, 2022).



Greenbrier County CVB
Statement of Financial Position-Modified Accrual Basis
June 30, 2025

ASSETS

Current Assets		
Petty Cash	\$	850.00
CNB Operating Checking		268,575.83
CNB Payroll Checking		9,623.31
CNB SBA Funds Checking		158,900.00
GV Airport Support Acct		100,100.51
Accounts Receivable		22,505.02
Hotel/Motel Tax Receivable		351,182.43
Inventory-Retail		1,886.52
Prepaid Expenses		11,907.98
Total Current Assets		925,531.60
Property and Equipment		
Equipment		56,091.68
Website Development		178,000.00
Building		578,051.00
Building Improvements		1,483,768.00
Land		187,580.00
Accum. Depreciation - Equipmen		(28,830.00)
Accum. Amortization - Website		(26,700.00)
Accum. Depreciation - Building		(247,651.00)
Accum. Depreciation - Bldg Imp		(521,702.00)
Total Property and Equipment		1,658,607.68
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>2,584,139.28</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable	\$	166,479.02
Accrued Expenses		1,325.00
Accrued Interest		113.00
Sales Tax Payable		311.75
Futa Payable		94.52
State Payroll Taxes Payable		1,034.00
SUTA Payable		295.30
Total Current Liabilities		169,652.59
Long-Term Liabilities		
Bank of Monroe Mortgage		401,002.50
SBA EIDL Loan		150,000.00
Total Long-Term Liabilities		551,002.50
Total Liabilities		720,655.09
Net Assets:		
Unrestricted Net Assets		1,697,429.05
Designated by Board		210,720.76
Excess (Deficit) of Support and Revenue over Expenses		(44,665.62)

See Accountant's Compilation Report

Greenbrier County CVB
Statement of Financial Position-Modified Accrual Basis
June 30, 2025

Total Net Assets	<u>1,863,484.19</u>
Total Liabilities & Net Assets	<u>\$ 2,584,139.28</u>

Greenbrier County CVB
Statement of Activities-Modified Accrual Basis
For the Twelve Months Ending June 30, 2025

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Total Budget
Revenues					
Hotel Tax - County	\$ 74,351.49	\$ 69,000.00	\$ 696,193.94	\$ 712,000.00	712,000.00
Hotel Tax - Lewisburg	51,445.29	37,000.00	389,684.99	348,000.00	348,000.00
Hotel Tax - WSS	0.00	4,000.00	15,839.61	20,000.00	20,000.00
Hotel Tax - Alderson	336.45	300.00	3,511.54	3,000.00	3,000.00
Hotel Tax - Ronceverte	0.00	50.00	0.00	200.00	200.00
Art in the Valley Sales	149.46	50.00	990.32	800.00	800.00
Building Rent Income	540.00	1,440.00	9,480.00	17,280.00	17,280.00
Greater Grbr. Chamber	0.00	1,200.00	2,400.00	4,800.00	4,800.00
Visitors Guide Ads	0.00	0.00	36,150.00	36,000.00	36,000.00
Visitor Center Ad Inco	150.00	0.00	250.00	0.00	0.00
Interest Income	1,069.59	1,250.00	18,461.96	15,000.00	15,000.00
Meeting Room/VC Ren	400.00	100.00	3,568.00	2,000.00	2,000.00
Merchandise Sales	335.47	150.00	4,063.79	3,000.00	3,000.00
Total Revenues	128,777.75	114,540.00	1,180,594.15	1,162,080.00	1,162,080.00
Cost of Sales					
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00
Gross Profit	128,777.75	114,540.00	1,180,594.15	1,162,080.00	1,162,080.00
Expenses					
GVFESP	3,455.49	2,000.00	20,263.62	20,000.00	20,000.00
Insurance Expense	695.11	500.00	10,981.28	11,000.00	11,000.00
Direct Advertising	110,838.80	36,275.00	344,574.81	344,525.00	344,525.00
Marketing Support Too	42.80	0.00	2,818.76	3,591.00	3,591.00
Utilities Expense	1,473.10	1,000.00	18,199.52	20,000.00	20,000.00
Community Relations	2,364.86	0.00	8,348.54	5,000.00	5,000.00
Dues & Subscriptions	2,097.33	805.35	9,619.95	8,981.95	8,981.95
Public Relations	1,974.31	500.00	9,670.04	12,525.00	12,525.00
Web Support	5,858.39	972.00	10,529.30	11,669.00	11,669.00
Professional Fees	1,737.50	584.00	6,843.34	7,000.00	7,000.00
Visitor Center Expense	8,038.44	7,673.04	84,554.49	92,976.81	92,976.81
Supplies Expense	629.21	542.00	3,969.99	6,500.00	6,500.00
Telephone Expense	1,058.68	750.00	8,206.02	9,000.00	9,000.00
Postage and Shipping	3,700.70	3,567.00	24,244.48	30,000.00	30,000.00
Ad Agency Fees	7,000.00	7,000.00	84,000.00	84,000.00	84,000.00
Equipment & Rental	2,301.61	1,259.00	21,829.26	16,300.00	16,300.00
Maintenance Expense	2,671.24	2,844.00	38,452.96	34,139.00	34,139.00
Printing Expense	919.51	523.00	6,179.61	6,282.00	6,282.00
Visitors Guide	48,876.96	0.00	48,876.96	45,000.00	45,000.00
Travel Expense	324.51	1,400.00	4,926.35	10,000.00	10,000.00
Conferences & Shows	3,123.00	0.00	5,143.31	10,000.00	10,000.00
Meetings Fund	0.00	0.00	0.00	1,000.00	1,000.00
Interest Expense	1,631.97	1,666.63	21,160.54	20,000.00	20,000.00
Payroll Taxes	2,785.68	2,500.00	31,233.93	30,000.00	30,000.00
Property/Real Estate Ta	0.00	0.00	834.66	850.00	850.00
Retail Inventory Purcha	681.37	0.00	2,097.64	2,000.00	2,000.00
Promotional Items Exp	280.86	0.00	1,646.94	2,000.00	2,000.00
Wages and Salaries	24,942.00	24,938.00	309,304.00	299,266.00	299,266.00
Workshops and Contin	139.50	0.00	7,044.22	8,200.00	8,200.00
Employee Benefits	7,258.87	7,326.00	79,011.17	87,917.57	87,917.57
Miscellaneous	300.24	100.00	694.08	2,000.00	2,000.00
Total Expenses	247,202.04	104,725.02	1,225,259.77	1,241,723.33	1,241,723.33
Change in Net Assets	\$ (118,424.29)	\$ 9,814.98	\$ (44,665.62)	\$ (79,643.33)	(79,643.33)

See Accountant's Compilation Report

Greenbrier County CVB
Statement of Activities-Modified Accrual Basis
For the Twelve Months Ending June 30, 2025

Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Total Budget

GREENBRIER
VALLEY
WEST VIRGINIA

annual report

24/25

EXPERIENCE GREENBRIER VALLEY



Message from the President and CEO

Dear Partners, Stakeholders and Friends,

Each year, it is both a privilege and a pleasure to present our annual report on behalf of the Board of Directors and staff of Experience Greenbrier Valley. This report offers a thoughtful reflection on the work we've accomplished to promote the Greenbrier Valley as a premier travel destination and to strengthen the role tourism plays in our local economy.

The past year has been marked by steady progress. From award-winning campaigns and expanded outreach to new initiatives that deepen visitor engagement, we continued to elevate the Greenbrier Valley brand.

What makes this work truly special is the spirit of partnership that surrounds it. The success of tourism in our region is driven by the dedication of so many business owners, community leaders, industry partners and passionate locals who understand the value of hospitality and the power of storytelling. Together, we're not just inviting people to visit; we're inspiring them to connect, return and invest in this extraordinary place.

We are proud of the progress we've made and optimistic about the road ahead. Thank you for your continued support, your trust and your belief in the transformative impact of tourism. We look forward to building on this momentum together.

Warm regards,

Kara D. Dense,
President and CEO

Experience Greenbrier Valley

EXPERIENCE GREENBRIER VALLEY STAFF

Kara D. Dense
President and CEO

Beth Gill
Director of Marketing

Delilah Dixon
Director of Operations

Brian Belcher
Director of Destination Development

Valerie Pritt
Director of Public Relations

Mary Cole Deitz
Visitors Center Manager

Visitors Center Specialists

Dee Wiley
Jack Sizemore

Maudee Montgomery
Robert Adair

Doris Griffith
Bruce Battaile



Greenbrier Valley Team Earns Destination Specialist Status

At Experience Greenbrier Valley, all full and part-time staff members are **Certified Destination Specialists**, and our organization has been named a “West Virginia Official Welcome Crew.”

In spring 2025, the West Virginia Department of Tourism partnered with Blue Ridge Community and Technical College to develop **Tourism Works**, a free online hospitality program for all West Virginians. The course is made up of twelve micro-credentials, including Communication Skills, Greeting Guests, Service Fundamentals, Strategic Planning and Problem Solving. Participants who complete the first three sessions receive an “I’m A Local” t-shirt. Completing all twelve credentials earns enrollees a Certified Destination Specialist designation and one hour of college credit.

In Memory

We remember and honor former Board Members John Manchester, previous Mayor of Lewisburg, who passed away in January 2025 and Fawn Valentine, who represented the Town of Alderson and passed away in May 2025.



Concord University Honors Kara D. Dense

Each year, the Concord University Alumni Association awards alums who have demonstrated career excellence, given back to their community and shown support to their alma mater. Kara D. Dense, Class of 1995, was honored with the **2024 Outstanding Alumnus of the Year** award.

MISSION STATEMENT

Experience Greenbrier Valley's mission is to positively impact the area's economy by marketing the region as a premier tourist destination.

BOARD OF DIRECTORS

(as of June 30, 2025)

Mike Kidd, *Chair, Chamber of Commerce Representative*

Mike Dotson, *Vice Chair Hotel/Motel Representative*

Brad Tuckwiller, *Treasurer, At-Large*

Margaret Hambrick
Secretary, Historical/Cultural Attractions Representative

Sharon Rowe, *Past Chair, At-Large*

Adam Long, *At-Large*

Barbara Phillips, *At-Large*

Mayor Beverly White
City of Lewisburg

Fawn Valentine, *Town of Alderson*

David Dillon
City of White Sulphur Springs

Melodie Pester, *City of Ronceverte*

Tammy Shifflett Tinch
Greenbrier County Commission

Martha Livesay
Greenbrier Valley Airport Director

Cindi Napier
The Greenbrier Representative

Jill McIntyre
Tourism/Recreational Attractions Representative

Paula Thomas
Hotel/Motel Representative

Ruthana Beezley, *At-Large*

Clay Elkins, *At-Large*

Kelly Collins, *At-Large*

Cathy Rennard, *At-Large*

Digital Push Broadens Reach and Drives Results

JULY 2024 – JUNE 2025

This year’s paid media campaign built on past success while evolving to uncover new growth opportunities. We prioritized high-performing formats such as digital display ads, video and native (which blends into publisher content) to create a cohesive, multi-touch campaign tailored to our core audience.

For fall/winter, we used **Epsilon** as our primary media partner. For spring, we transitioned to **Simpli.fi** to implement a two-phase strategy: attract new, high-intent users and retarget them with customized messaging. We also introduced **YouTube** advertising to capture the growing GenX and Boomer audiences engaging with video content.

Our strategy focused on reaching people in the dreaming and planning phases of the travel journey, guiding them toward measurable actions like visitor guide requests and content downloads. We developed creative that highlights shared moments and romantic escapes, ultimately intended to maintain top-of-mind awareness and drive overnight visitation.



Marketing Performance Snapshot

JULY 2024-JUNE 2025



400K TOTAL WEBSITE SESSIONS

UP 6%



24M ADS DISPLAYED IN PRINT AND ONLINE

UP 9%



200K WEBSITE SESSIONS FROM GREENBRIER VALLEY DIGITAL ADS

UP 15%



\$1.14 COST PER WEBSITE SESSION FROM DIGITAL ADS ONLY

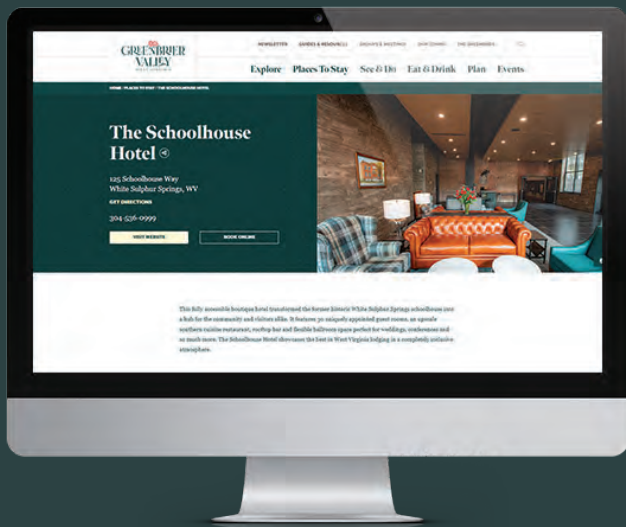


915K ENGAGEMENTS ON SOCIAL MEDIA PLATFORMS



TARGET MARKETS

Charleston/Huntington, WV | Charlotte, NC
Roanoke/Lynchburg, VA | Washington D.C.
Pittsburgh, PA | Columbus, OH



Website Drives Traffic to Partner Sites

GreenbrierWV.com inspires travel by showcasing experiences visitors can expect and connecting them with our local tourism businesses. Each partner listing on the site includes a website call-to-action, along with a second link when applicable: *Book Online, View Menu or Shop Online.*



**39K CLICKS TO PARTNER WEBSITES
FROM GREENBRIERWV.COM**

Targeted Promos Capture Attention

We launched two targeted mini-campaigns last year to broaden our reach and keep Greenbrier Valley fans engaged. Timed around Valentine's Day, **Date Night Redemption** invited followers to share their worst date stories for a chance to win a romantic weekend in the Greenbrier Valley. The **West Virginia Day Giveaway** in early summer commemorated the state's 162nd year with a chance to win West Virginia-themed prizes.

DATE NIGHT REDEMPTION



64K REACH



1,797 ENGAGEMENTS

WV DAY GIVEAWAY



90K REACH



1,662 SIGN-UPS



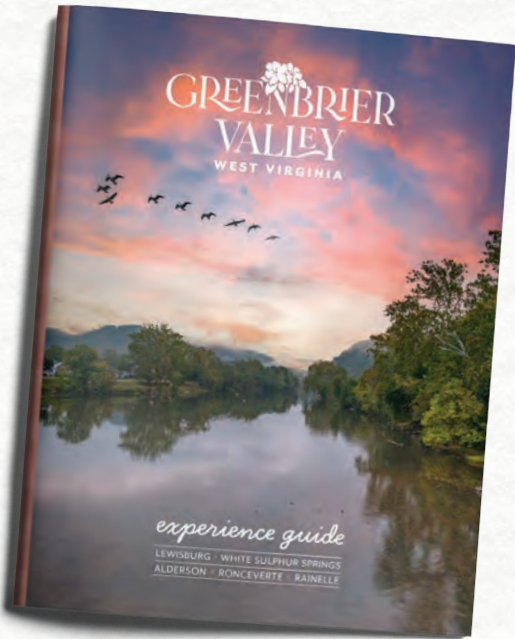
GreenbrierWV.com Wins 2024 MarCom Award

Experience Greenbrier Valley (EGV) received a 2024 MarCom Platinum Award for GreenbrierWV.com. The MarCom Awards, managed by the Association of Marketing and Communication Professionals (AMCP), recognize international excellence in marketing, communication and creativity. The award celebrates EGV's successful development of an engaging, user-friendly digital platform highlighting the region's tourism assets.

Experience Guide Inspires Visitation

The Greenbrier Valley Experience Guide showcases the charm of our region. Articles and imagery bring the #GBVEffect to life, capturing the peace, beauty and connection visitors often feel here. Easy-to-navigate directories help travelers find local shops, restaurants, lodging and attractions, making it both an inspirational and practical tool.

A new guide is released each February and distributed through direct mail, local businesses, visitor centers and traveler stops across the state. It's available in print and as a digital flipbook. Online views declined this year because the digital version is now gated, requiring users to input name and email address. It's part of a long-term initiative to build a direct line of communication with potential visitors.



JULY 2024-JUNE 2025



**3,342 VISITORS
GUIDE REQUESTS**

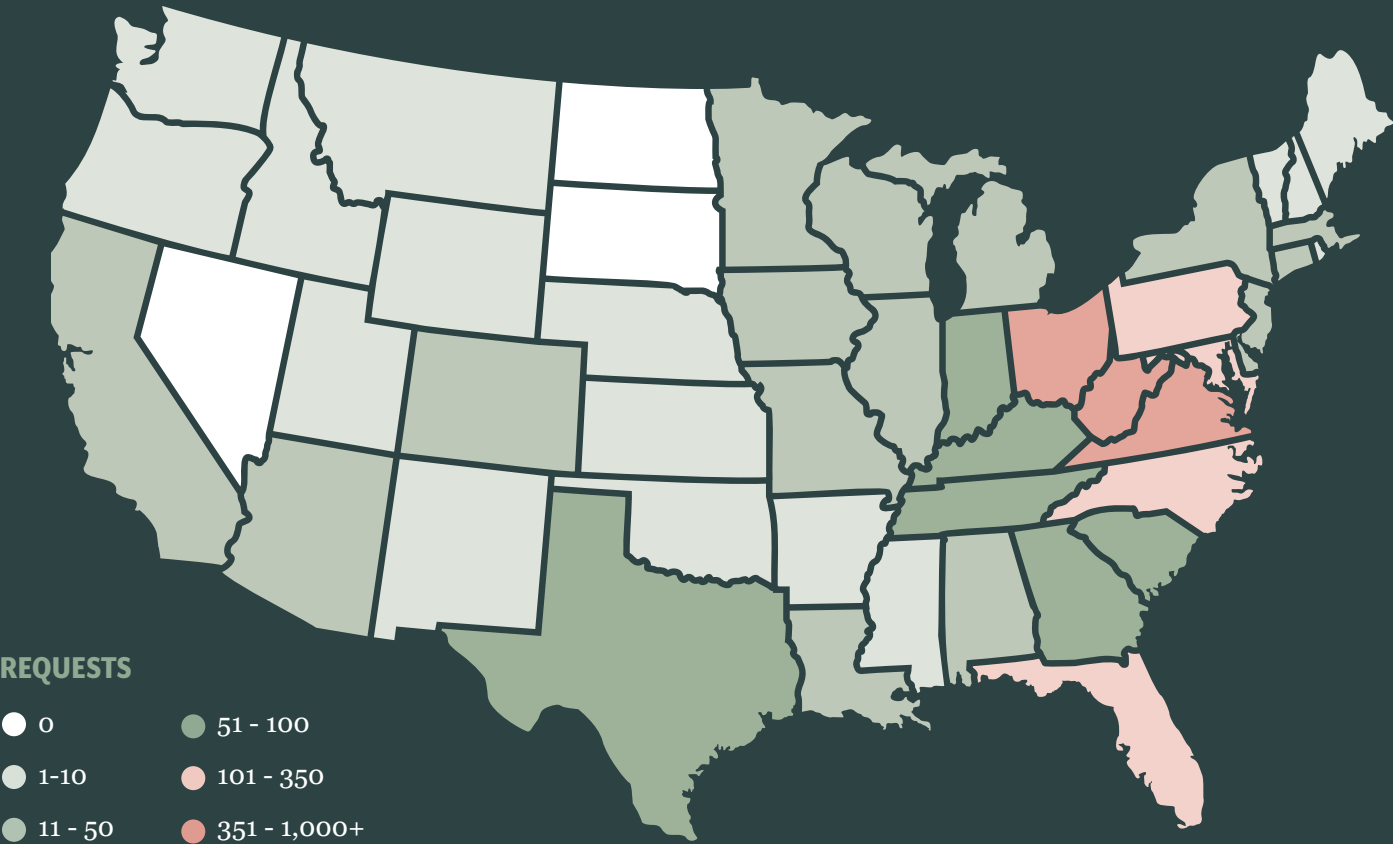
✓ UP 36%



**1,465 ONLINE
VIEWS**

✗ DOWN 52%
(NOW A GATED
FORM)

Guide Requests by State



Guide Gains Statewide Recognition

Experience Greenbrier Valley received the **Best Print Media award** for the 2024 Experience Guide at the Stars of Almost Heaven Awards, presented by the West Virginia Department of Tourism. Additionally, it earned an **Award of Merit** from the West Virginia Chapter of the Public Relations Society of America.

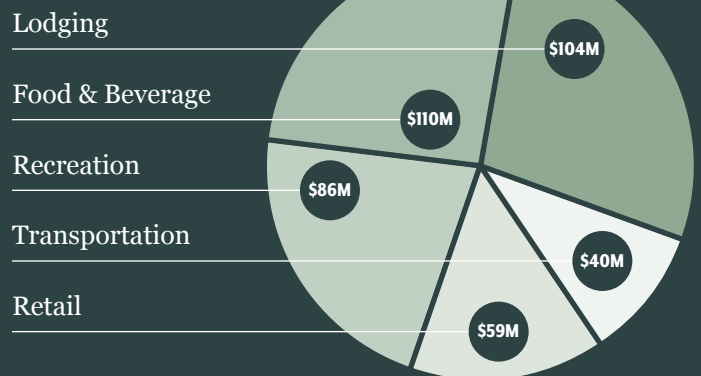
Greenbrier County Tourism Hits New High in 2023

West Virginia's tourism industry set records, with 2023 marking its highest visitation and direct spending. The number of visitors increased 3.2% to 75 million, surpassing the national average.

This momentum is reflected in Greenbrier County with gains in the traveler economy that continue to benefit resident households and local businesses. Direct visitor spending in the county reached \$399.6 million, a 7% increase over 2022. Tourism supported 2,908 local jobs and generated \$123 million in earnings. Spending was strongest in food and beverage (\$110M) and lodging (\$104M), demonstrating the county's broad appeal as a destination and its significance to the region.

Latest Update: 2023 Economic Impact of Tourism in West Virginia prepared for the West Virginia Department of Tourism. Tourism Economics, an Oxford Economics Company

VISITOR SPENDING BY CATEGORY



2023 GREENBRIER COUNTY SNAPSHOT



\$399.6M DIRECT SPENDING

✓ UP 7%



\$123M EMPLOYMENT EARNINGS



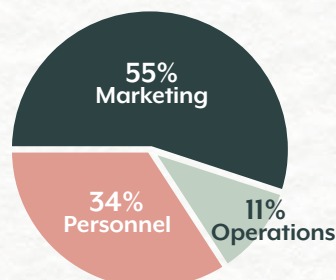
2,908 JOBS



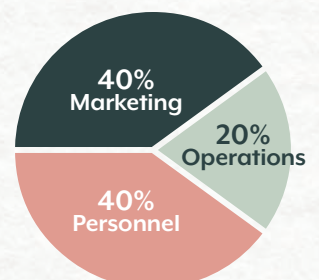
\$41.7M STATE & LOCAL TAXES

Budget Breakdown

EXPERIENCE GREENBRIER VALLEY 2024/2025

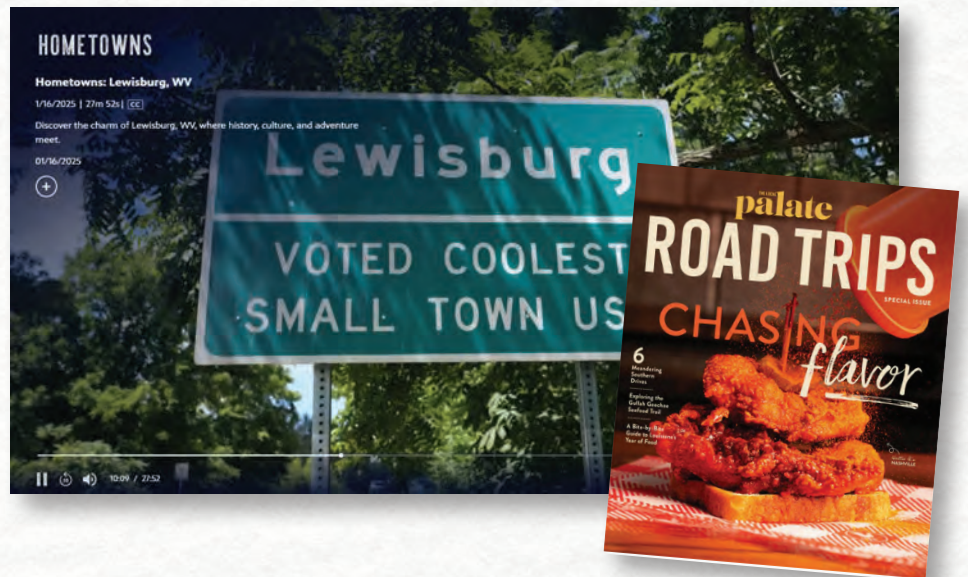


INDUSTRY STANDARD BUDGET



Promoting the Greenbrier Valley Through Storytelling

The Greenbrier Valley is a special place worth sharing with everyone. Our organization works with writers and influencers, forging productive partnerships to help more people discover all the wonderful stories this region has to share. From our lively small towns to The Greenbrier resort, and everything in between, our area continues to capture hearts and grab headlines.



TOTAL EARNED MEDIA JULY 2024-JUNE 2025



**\$4M AD
VALUE**



**682M PEOPLE
REACHED**

We connected Josh Deel and his crew with Greenbrier Valley businesses for a feature on "Hometowns," a PBS Appalachia streaming show. Our team also collaborated with the WV Department of Tourism to host the Local Palate for its Road Trips issue, which included must-see stops in White Sulphur Springs and Lewisburg.

A Taste of Victory

Lewisburg's food scene earned national attention, securing the title of USA Today's Readers' Choice **Best Small-Town Food Scene** for the third year in a row. In addition to its culinary acclaim, the town was runner-up for USA Today's **Best Small Town in the South** category, further showcasing its charm. Experience Greenbrier Valley distributed print materials throughout Lewisburg to encourage voting and partnered with the Lewisburg Downtown Business Association on two targeted social media campaigns.



FOOD SCENE WIN

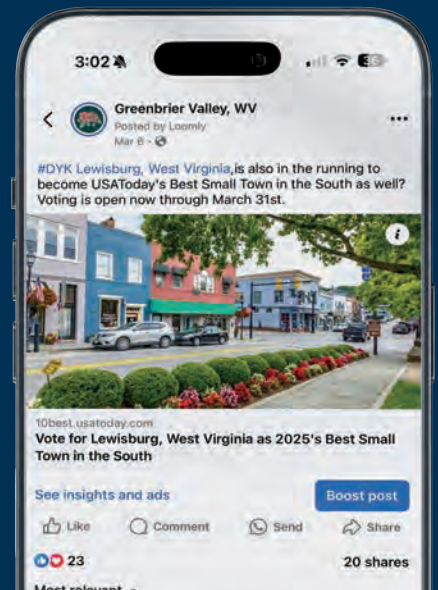


150K REACH



17K LINK CLICKS

**UP 42%
OVER 2024**



SMALL TOWN RUNNER-UP



71K REACH



10.8K LINK CLICKS



Visitors Center Manager Mary Cole Deitz and Visitors Center Specialist Doris Griffith greeted attendees at the 2024 Healing Appalachia.



Director of Marketing Beth Gill and Director of Public Relations Valerie Pritt were on site at the Greenbrier River Trail for a photo shoot.



Experience Greenbrier Valley welcomed the 2024 Southern Legislative Conference at The Greenbrier. Representatives from 15 Southern states were in attendance.



Experience Greenbrier Valley Board and Staff members attended the Greenbrier County Commission Meeting to hear the National Travel and Tourism Week proclamation observed May 4-10, 2025.



President and CEO Kara D. Dense joined several regional officials to break ground on the Meadow River Rail Trail's Rainelle trailhead. Once completed, the 24-mile trail will span two counties.



The Great Race

The Great Race Hits the Brakes in Lewisburg

The Hemmings Great Race, a 2,300-mile vintage car rally, made a pitstop in downtown Lewisburg on Friday, June 27. Featuring 120 antique cars from around the world, the Experience Greenbrier Valley team provided lunch for racers as they rolled through town. The 42nd annual race began in Minnesota and ended in South Carolina, with Lewisburg among 17 official stops.



Tourism Summit

Collaboration and Strategy Take Focus at Tourism Summit

More than 70 partners and stakeholders attended Experience Greenbrier Valley's third annual Tourism Summit on May 8 at The Schoolhouse Hotel. With the theme "Shaping Our Future Through Strategy and Insight," the event explored tourism's role as an economic driver and community builder. Keynote speaker Josh Collins of Main Street Mentor emphasized the power of collaboration to create a lasting impact. Additional sessions featured WV Secretary of Tourism Chelsea Ruby; President and CEO Kara D. Dense; Executive Director of West Virginia Hospitality and Travel Association Richie Heath; President and CEO of Greenbrier Environmental Matt Ford; and Vice President Strategy at Fahlgren Mortine Dom Thiel. Local student involvement included Greenbrier West's Youth Advisory Council and Greenbrier East's ProStart culinary program.



Kate's Mountain



The Great Race



White Sulphur Springs

White Sulphur Springs, in the Spotlight

Valerie Pritt, Director of Public Relations, has served on the **Mon Forest Towns** marketing committee since its inception six years ago. The committee guides all marketing initiatives, such as website development, social media and advertising cooperatives. When Mon Forest Towns hired **Wild Hare Media** to collect photography and video assets in White Sulphur Springs, Valerie served as the local liaison. She helped secure talent and coordinate shoots that highlighted the area's off-roading, fishing and mountain biking.

Cultivating Key Relationships to Advance Tourism

Tourism is a powerful industry on the local, regional and national levels. By participating in 20 organizations and boards, the Experience Greenbrier Valley staff is building stronger relationships with our community, stakeholders and industry leaders.

- Destinations International
- Southeast Tourism Society
- West Virginia Tourism Advisory Council
- West Virginia Association of Convention & Visitors Bureaus
- West Virginia Hospitality & Travel Association
- Public Relations Society of America – West Virginia Chapter
- WVHTA Golf Tournament Committee
- Mon Forest Towns Marketing Committee
- State Fair of West Virginia Advisory Board
- Greenbrier Valley Theatre
- Greater Greenbrier Chamber of Commerce
- Lewisburg City Council
- Lewisburg Planning Commission
- Rotary Club of Lewisburg
- Lewisburg Downtown Business Association
- Meadow River Valley Association
- Taste of Our Towns
- Lewisburg Literary Festival
- Snacks and Packs
- Lewisburg Chocolate Festival



Greenbrier Valley Theatre Fall Productions
Photo Credit: Chris Miltizer



Lewisburg Chocolate Festival

Historic Homes Tour

Sponsorship Initiative Supports Local Events

The Greenbrier Valley Festival and Events Sponsorship Program continued to boost economic impact through events that enhance the valley's image as a premier tourist destination. The sponsorship program supports non-profit organizations or multi-partner collaborations by awarding up to \$2,000 per event for social media marketing. By providing this assistance, the program aims to increase attendance, drive overnight stays and grow overall visitor spending.

JULY 2024–JUNE 2025



**14 FESTIVALS/
EVENTS
SPONSORED**



**2M TOTAL
IMPRESSIONS
GENERATED**



**\$21K TOTAL
AWARDED**



Art in the Valley

Since 2014, the Visitors Center has showcased artists from across the Greenbrier Valley—Greenbrier, Pocahontas, Monroe and Summers counties. Month-long exhibits titled “Art in the Valley” have featured paintings, pottery, textiles, woodworking, quilts, jewelry, photography and many other genres.

JULY 2024 – JUNE 2025



**17 ARTISTS &
ART COLLECTIVE
EXHIBITS**



**\$5,764 OF
ART SOLD IN
THE VISITORS
CENTER**

Visitors Services

Located in downtown Lewisburg, the Greenbrier Valley Visitors Center provides many services for visitors and residents. An extensive array of brochures, including local, regional and statewide information, is available, and knowledgeable hospitality specialists are on staff to answer questions.

The center is a hub for many community events, such as the Lewisburg Chocolate Festival, Taste of Our Towns and the Lewisburg Literary Festival. Comfortable seating, restrooms, Wi-Fi and meeting spaces are available for public use. A retail area is stocked with local art and Greenbrier Valley and West Virginia merchandise.

JULY 2024 – JUNE 2025



**25K
VISITORS**



**34 RAHALL
CONFERENCE
ROOM RENTALS**

Letter-Writing Activation Cultivates GBV Fans

In May 2025, we launched a new #GBVEffect activation that deepens the traveler’s connection to the Greenbrier Valley. A letter-writing station in the visitors center invites guests to pen notes to their future selves or partners. Six months later, we mail them, creating unexpected, sweet surprises.

These notes serve as a reminder of their time in the valley and help foster return visits and guest loyalty. In the last two months of the fiscal year, 46 letters were written and are queued for mailing.



#GBVEFFECT

Find us @GbrValleyWV



Experience Greenbrier Valley
905 Washington St. W
Lewisburg, WV 24901
304-645-1000 | 800-833-2068
GreenbrierWV.com

CERTIFIED
West Virginia
Convention &
Visitors Bureau





bhm cpa group, inc.
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT REPORT OF
GREENBRIER COUNTY
CONVENTION AND VISITORS' BUREAU

For the Year Ended June 30, 2022

One East Campus View Blvd. Suite 300 • Columbus, OH 43235 • (614) 389-5775 • FAX (614) 467-3920
PO Box 875 • 129 Pinckney Street • Circleville, OH 43113 • (740) 474-5210 • FAX (740) 474-7319
PO Box 687 • 528 S. West Street • Piketon, OH 45661 • (740) 289-4131 • FAX (740) 289-3639
PO Box 325 • 1017 Sixth Avenue • Huntington, WV 25708 • (304) 521-2648 • FAX (740) 289-3639

www.bhmcpagroup.com

**GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

TITLE	PAGE
Independent Auditor's Report	1
Basic Financial Statements:	
Statement of Net Assets	3
Statement of Activities and Changes in Net Assets.....	4
Statement of Cash Flows	5
Notes to the Financial Statements	6



Independent Auditor's Report

Greenbrier County Convention and Visitors Bureau
905 Washington Street W
Lewisburg, West Virginia 24901

To the Board of Directors:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Greenbrier County Convention and Visitors Bureau, Greenbrier County, West Virginia (the Bureau), which comprise the statement of net assets as of June 30, 2022, and the related statement of activities and changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Bureau's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position, of the Greenbrier County Convention and Visitors Bureau, Greenbrier County, West Virginia as of June 30, 2022, for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Greenbrier County Convention and Visitors Bureau, and to meet our other ethical responsibility in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bureau's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bureau's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bureau's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



BHM CPA Group, Inc
Huntington, West Virginia
September 12, 2023

GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2022

ASSETS:

Current Assets:

Cash and cash equivalents	\$ 901,405
Receivables:	
Accounts	18,546
Hotel/Motel Tax Receivable	238,991
Inventory	2,346
Prepaid Expenses	12,088
Total Current Assets	<u>1,173,376</u>

Noncurrent Assets

Capital assets

Equipmnet	26,855
Building	578,051
Building Improvements	1,483,768
Land	187,580

Less Accumulated Depreciation	<u>(684,024)</u>
Capital Assets, net	<u>1,592,230</u>

Total Assets	<u>\$ 2,765,606</u>
--------------	---------------------

LIABILITIES

Current Liabilities

Accounts Payable	\$ 89,870
Accrued Expenses	1,859
Accrued Interest	8,250
Current Portion Long-Term Debt	90,000
Total Current Liabilities	<u>189,979</u>

Noncurrent Liabilities

Due in More Than One Year	<u>693,103</u>
Total Noncurrent Liabilities	<u>693,103</u>

Total Liabilities	<u>\$ 883,082</u>
-------------------	-------------------

NET ASSETS

Without Donor Restrictions	\$ 1,882,524
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>1,882,524</u>

Total Liabilities, and Net Assets	<u><u>\$ 2,765,606</u></u>
-----------------------------------	----------------------------

The notes to the basic financial statements are an integral part of this statement.

GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU
STATEMENT OF ACTIVITIES
AND CHANGES IN NET ASSETS
Year Ended June 30, 2022

Without Donor Restrictions	
Revenues, Gains, & Other Support	
Hotel/Motel Tax Revenue	\$ 1,223,171
Visitor Guide Ads	47,150
Grants	80,800
Rents	21,950
Interest Income	1,147
Other Income	4,557
<i>Total Revenues, Gains & Other Support</i>	<i>1,378,775</i>
Expenses	
Program Services	
Tourism Program and Visitors Center	901,997
Supporting Services	
Management and General	220,115
Total operating expenses	1,122,112
Change in Net Assets	256,663
Net Assets - July 1, 2021	1,625,861
Net Assets - June 30, 2022	\$ 1,882,524

The notes to the basic financial statements are an integral part of this statement.

GREENBRIER COUNTY CONVENTION AND VISITORS BUREAU
STATEMENT OF CASH FLOWS
for the Fiscal Year Ended June 30, 2022

Cash flows from operating activities:

Increase (decrease) in net assets	\$ 256,663
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	53,363
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	(22,249)
(Increase) decrease in inventory	(387)
(Increase) decrease in prepaid expenses	5,612
Increase (decrease) in accounts Payable	54,765
Increase (decrease) in accrued expenses	3,745
Net cash provided (used) by operating activities	351,512

Cash flows from Investing activities:

Purchase of property and equipment	(6,753)
Net cash provided (used) by investing activities	(6,753)

Cash flows from financing activities:

Principal payments on notes payable	(208,754)
Net cash provided (used) by financing activities	(208,754)
Net increase (decrease) in cash and equivalents	136,005
Cash and equivalents, beginning of year	765,400
Cash and equivalents, end of year	\$ 901,405

The notes to the basic financial statements are an integral part of this statement.

GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Greenbrier County Convention and Visitors Bureau (the Bureau) conform to generally accepted accounting principles as applicable to non-profit units. The following is a summary of significant accounting policies:

Nature of Activities

Greenbrier County Convention and Visitors Bureau, Inc. is a non-profit, non-stock corporation organized under the laws of the State of West Virginia and is exempt from income taxes under Section 501c (6) of the Internal Revenue Code. The Organization operates a convention and visitors bureau for Greenbrier County. The Organization's support primarily comes from the hotel-motel tax collected from lodging establishments located in the county.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. Fair value approximates carrying amounts.

Public Support and Revenue

Revenue is recorded in the month collected by the county or municipality. Revenue receivable is stated at an amount that management expects to collect from outstanding balances. Management has not suffered losses on accounts receivable, but has established an allowance for doubtful accounts.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

The Organization is exempt from income taxes under section 501(c)(6) of the Internal Revenue Code and did not conduct unrelated business activities. Therefore, the Organization has made no provision for federal income taxes in the accompanying financial statements.

GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivables

Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables from grants, contracts, and others. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable.

Inventory

Inventories are stated at the lower of cost (first-in, first-out method) or market. Labor and overhead have not been allocated to inventory.

Property and Equipment

Furniture, equipment, and leasehold improvements are capitalized at cost. It is the Organization's policy to capitalize expenditures for these items in excess of \$500. Lesser amounts are expensed. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulation regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over the following estimated useful lives :

	<u>Years</u>
Furniture and equipment	5-10
Land improvements	15
Building & improvements	40

Net assets and Financial Statement Presentation

Net Assets Without Donor Restrictions – Net assets without donor restrictions are available for use at the direction of the Board of Directors (the Board) and/or management for general operating purposes. From time to time, the Board may designate a portion of these net assets for specific purposes with makes them unavailable for use at management's discretion.

GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets With Donor Restrictions – Net Assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Bureau reports gifts of cash or other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restrictions is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions.

Functional Allocation of Expenses

Costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through September 12, 2023, the date the financial statements were issued.

2. RISKS AND UNCERTAINTIES

Uninsured Risk – Cash Deposits

The Bureau maintains its cash and cash equivalents balances at City National Bank and Peoples Bank in Lewisburg, West Virginia. Deposits in interest-bearing and non-interest-bearing accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a coverage limit of \$250,000. Uninsured cash funds held by the institutions are subject to a collateral agreement covering all public funds held by the institutions. As of June 30, the Bureau had a balance of \$851,997 at City National Bank and \$100,100 at Peoples Bank. The difference between bank balance and carry balance represents normal reconciling items.

3. ACCOUNTS RECEIVABLE

Accounts receivables are stated at cost and consist of the following at June 30, 2022:

Hotel/motel tax	\$ 238,991
Grants receivable	-
Other receivables	18,546
Total receivables	<u>257,537</u>

GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2022

4. PROPERTY AND EQUIPMENT

Following is a summary of the Organization's property and equipment at June 30, 2022.

Land	\$ 187,580
Building and improvements	2,061,819
Furniture and equipment	<u>26,856</u>
	2,276,255
Less accumulated depreciation	<u>(736,891)</u>
	<u><u>\$ 1,539,364</u></u>

5. PLEDGED ASSETS AND MORTGAGE NOTE PAYABLE

Mortgage note payable and the collateral pledged thereon consisted of the following at June 30, 2022:

4% mortgage, due in monthly payments of \$5,540, including interest, through May 20, 2032, collateralized by Convention and Visitors Bureau building at 200 W. Washington Street	\$ 543,103
--	------------

Aggregate maturities required on the mortgage note as of June 30, 2022 are due in future years as follows:

<u>Years ending June 30</u>	
2022	\$ 543,103

6. UNSECURED NOTE PAYABLE

Unsecured note payable consisted of the following at June 30, 2022:

Unsecured note payable, due in annual payments of \$90,000, without interest, through January 1, 2023
\$ 90,000.

The Bureau received a Small Business Administration disaster assistance loan in the amount of \$150,000 with an interest rate of 2.75%. As of the report release date the SBA has not required any payments to be made in regards to this loan.

7. CONTRIBUTED SERVICES

During the year, the Organization received the services of many individuals, businesses, and organizations at no cost. No amounts have been recognized in the financial statements for these volunteer efforts because accounting criteria for recognition have not been satisfied.

GREENBRIER COUNTY CONVENTION AND VISITORS' BUREAU
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2022

8. RETIREMENT PLAN

The Organization participates in the West Virginia Public Employee Retirement Service (PERS) for with all full-time employees with one year service are eligible. The Organization is required to contribute 10.0% of gross compensation for each eligible participant. Retirement expense for the year ended June 30, 2022 was \$21,074.

9. HEALTH INSURANCE PLAN

The Organization provides eligible employees with health and life insurance benefits through PEIA with the State of West Virginia. The Organization has not provided post-employment benefits in the past and does not intend to provide post-employment benefits in the future. Therefore, no amounts have been accrued for post-employment benefits at June 30, 2022.

10. FAIR VALUE OF FINANCIAL INSTRUMENT

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

- Cash, cash equivalents, prepaid expenses and accounts receivable: The carrying amounts reported in the statement of financial position approximate fair values because of the liquidity and collectability of those instruments.

11. ECONOMIC DEPENDENCY AND CONCENTRATIONS OF CREDIT RISK

A significant portion of the Organization's revenue is from hotel/motel tax collections form lodging establishments in the county.

The Organization maintains its cash balances in demand deposit accounts at several local branches of commercial banks. During the year and at June 30, 2022 bank deposits at one bank exceeded federally insured limits.