



Annual Report
Fiscal Year
2013

Board & Staff

As of November 1, 2013

BOARD OF TRUSTEES

The Virginia Outdoors Foundation is governed by a board of seven trustees appointed by the Governor for staggered four-year terms.

Charles H. Seilheimer, Jr., Chair
Orange County

Peter C. Bance
Goochland County

Childs F. Burden
Loudoun County

A. Benton Chafin, Jr.
Russell County

Suzanne M. Lacy
Henry County

Elizabeth Obenshain
Montgomery County

Brent Thompson
Rappahannock County

On the cover: 473-acre conservation easement on a working forest in Nelson County, recorded in November 2012.



SENIOR MANAGEMENT STAFF

Brett Glymph, *Executive Director*
Leslie Grayson, *Deputy Director of Policy & Acquisitions*
Martha Little, *Deputy Director of Stewardship*
Tamara Vance, *Deputy Director of Easements*

PROGRAM & ADMINISTRATIVE STAFF *

Ruth Babylon, *Easement Project Manager*
Sara Brooks, *Human Resources Manager*
Anna Clayton Bullock, *Easement Specialist*
Sherry Buttrick, *Assistant Director of Easements*
Bobbie Cabibbo, *Executive Assistant*
Anna Chisholm, *Finance Manager*
Nick Cooper, *Easement Assistant*
Carroll Courtenay, *Easement Assistant*
Vicki Drumheller, *Administrative Assistant*
Karen Fisher, *Administrative Assistant*
Kristin Ford, *Assistant Director of Easements*
Andrew Fotinos, *Stewardship Specialist*
Brian Fuller, *Assistant Director of Stewardship*
Josh Gibson, *Easement Project Manager*
Zane Hadzick, *Stewardship Specialist*
Mike Hallock-Solomon, *GIS/IT Specialist*
Harry Hibbitts, *Assistant Director of Stewardship*
Tracy Hibbitts, *Stewardship Specialist*
Ellie Horner, *Administrative Assistant*
Krista Hozyash, *Stewardship Specialist*
Jennifer Hubbard, *Administrative & Finance Assistant*
Kerry Hutcherson, *Staff Counsel*
Abbe Kennedy, *Stewardship Assistant*
Neal Kilgore, *Easement Project Manager*
Joseph Kuhn, *Stewardship Specialist*
Brian Laposay, *Bull Run Mountains Ranger*
Cole Matthews, *Office Assistant*
Jason McGarvey, *Communications & Outreach Manager*
Beverly Monroe, *Administrative Assistant*
Dave Morton, *IT/GIS Manager*
Hannah Overton, *Administrative Assistant*
John Peters, *Stewardship Specialist*
Philip Reed, *Easement Project Manager*
Erika Richardson, *Stewardship Manager*
Amanda Scheps, *Owned Lands Manager*
Bruce Stewart, *Staff Counsel*
George Sutton, *Stewardship Assistant*
Estie Thomas, *Easement Project Manager*
Laura Thurman, *Easement Project Manager*
Bill Wasserman, *Stewardship Assistant*

** Includes both full-time and part-time positions.*

Dear Friends of VOF,

Voluntary land conservation has enjoyed broad support from Virginians for many years, from the creation of the Virginia Outdoors Foundation in 1966 to the establishment of the Land Preservation Tax Credit Program in 2000. These two programs, working with many other public and private partners, including thousands of landowners, have resulted in one of the most successful conservation easement programs in the nation over the last decade, protecting hundreds of thousands of acres of farmland, forests, habitat, and riparian land that yield countless benefits to our shared environment and quality of life.

This broad support was on full display during the last General Assembly session, when bills were introduced that would have eliminated the state tax credits. During the committee hearings for the bills, many groups and citizens expressed their desire to see the programs continue. Landowners contacted their representatives and told them how the tax credits have helped to save family farms, keeping productive forests from being developed, and protected the rural landscape that not only contributes to our state's leading agriculture and forestry industries, but also to our natural and cultural heritage. As a result of these efforts, the bills to repeal the program were tabled and the programs left intact.

Despite our success, the economic situation at both the state and federal levels continues to place pressure on legislators to cut programs regardless of their popularity. As such, we continue to work hard to demonstrate to the public that these programs are some of the most efficient and effective uses of tax dollars in Virginia. In fact, the Joint Legislative Audit and Review Commission has pointed to the Land Preservation and Historic Preservation Tax credits as being the only two tax preferences that are both efficient and effective.

We at VOF are proud of what we've accomplished with a relatively small budget and staff. Our portfolio now stands over 700,000 acres—more than 1,000 square miles—of conserved land, most of which is the direct result of the tax incentives and the generosity of easement donors who have given away hundreds of millions of dollars in development value for the benefit of public values such as water quality and scenic open space. While this represents only two percent of Virginia's land mass, these lands contain some of the best farming soils, highest-quality forests, cleanest waterways, most magnificent viewsheds, and richest wildlife habitat in the Commonwealth.

The greatest challenge to our work in the coming decades will be to defend the public's investment in these easements as the properties change hands. The original easement donors are generally strong advocates for conservation, but subsequent landowners may not always understand the nature of the easement and the restrictions it places on the property in perpetuity. VOF will increasingly work to educate new landowners about the easements and establish positive relationships so that we can avoid conflict down the road.

As you read through the highlights in this year's Annual Report, we hope you as a supporter will take pride in what we have accomplished on behalf of all Virginians. Our work touches nearly every corner of Virginia and impacts anyone who cares about clean water, healthy forests, productive farms, and open spaces for recreation and scenic enjoyment. More important, our work is providing a legacy that Virginians will be able to enjoy for generations to come.



Brett Glymph
Executive Director

Charles H. Seilheimer, Jr.
Chairman, Board of Trustees



240 miles
along designated Scenic Roads

Source: Virginia Department of Transportation

99 miles
along designated Scenic Rivers

Source: Virginia Department of Conservation and Recreation

59 miles
along designated hiking and biking trails

Source: Virginia Department of Conservation and Recreation

Behind the Numbers

When people talk about protecting open space, they usually talk about acres. But these acres contain a wealth of natural, historic, scenic, agricultural, and recreational resources that represent the vast public values being protected directly or indirectly by easements on private lands. Here are some of the resources on VOF-protected lands.

185 miles
of waters containing threatened
and endangered species

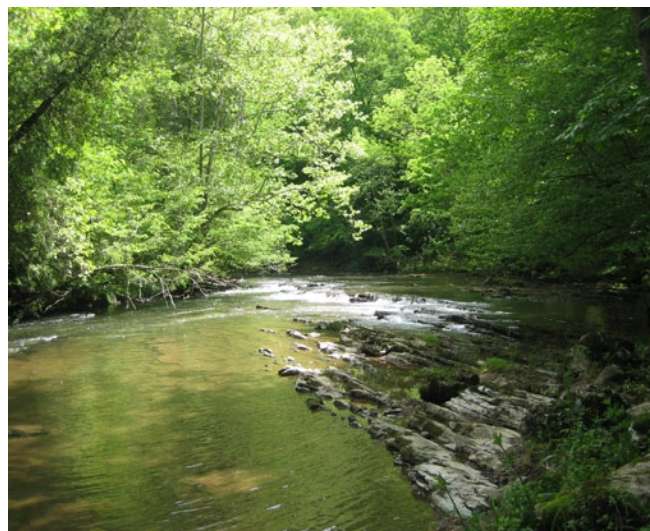
Source: Virginia Department of Game and Inland Fisheries

99,000 acres
in National Audubon Society
designated Important Bird Areas

Source: National Audubon Society

84 miles
of wild trout streams

Source: Virginia Department of Game and Inland Fisheries





255,000 acres
in high integrity watersheds

Source: Virginia Commonwealth University

538,600 acres
in the Chesapeake Bay watershed

Source: U.S. Geological Survey

3,460 miles
of streams and rivers

Source: U.S. Geological Survey

3,061
recorded historic sites

Source: Virginia Department of Historic Resources

23,500 acres
on Civil War battlefield sites

Source: National Park Service

92,900 acres
in state and federal Historic Districts

Source: Virginia Department of Historic Resources



296,700 acres
of the highest quality farm soils

Source: U.S. Department of Agriculture

196,500 acres
in ecologically significant landscapes

Source: Virginia Department of Conservation and Recreation

271,700 acres
of the highest conservation
priority forests

Source: Virginia Department of Forestry





Essex County easement

About the Virginia Outdoors Foundation

The Virginia Outdoors Foundation was created by the General Assembly in 1966 to promote the preservation of open-space lands in the Commonwealth. VOF currently protects over 700,000 acres of donated conservation easements in 106 counties and cities. It also manages about 3,000 acres of public land in four counties.

A POWERFUL, COST-EFFECTIVE TOOL FOR LAND CONSERVATION

Conservation easements—their negotiation, acquisition, recordation, and stewardship—are the heart and soul of VOF. An easement is a voluntary legal agreement between a landowner and a qualified holder that permanently limits the uses of the land to protect its natural, scenic, historic, open-space, or recreational values, while allowing the landowners to continue to own and use the land and sell it or pass it on to heirs. Because these values yield substantial public benefits, landowners receive both state and federal tax incentives for donating easements.

PARTNERSHIPS

Partnerships with government agencies, nonprofits, and the private sector are critical to VOF's success. Among state agencies, a particularly close working relationship is maintained with the departments of Conservation and Recreation, Forestry, Game and Inland Fisheries, Historic Resources, and Agriculture and Consumer Services.

FY 2013 Highlights

- In FY 2013, VOF recorded 113 easements and amendments, protecting more than 28,000 acres of open space in 50 localities. That's three acres preserved every hour.
- Among the conservation values protected in FY 2013 across the state were:
 - » 90 stream miles
 - » 11,000 acres of prime farmland
 - » 10 miles along designated Scenic Rivers and Byways
 - » 72 recorded historic sites
 - » 17,000 acres in the Chesapeake Bay watershed

Appalachian Highlands Region

VOF recorded 11 easements in Smyth, Tazewell, Washington, and Wythe counties in FY 2013, protecting nearly 4,000 new acres—most of it on working farms and forests. The easements contain frontage and tributaries for key water resources, including the New River and North Forks of the Holston River, as well as public resources such as Hungry Mother State Park, multiple scenic byways, Jefferson National Forest, the Burkes Garden Rural Historic District, and the New River Trail. One property contains a half mile of frontage along the North Fork of the Holston River and more than 16 acres of wetlands that are being restored in partnership with the Atlantic Coast Conservancy.



“By placing the farm in a conservation easement, I am protecting the family heritage, preserving a beautiful farm and ensuring that the generations who follow will get the full benefit of this historic land.”

—Wythe County easement donor

▲ This 1,321-acre easement in Smyth County has been farmed by the same family for more than 100 years. It is adjacent to an easement held by The Nature Conservancy (TNC) and is near Hungry Mother State Park and four other VOF easements. It lies within the Clinch Valley Region, which is an area that has been recognized by TNC as a hotspot for biodiversity. Over 70 acres of the property is enrolled in the Conservation Reserve Enhancement Program (CREP), and stream buffers protect tributaries to the North Fork of the Holston River.

Central Region

VOF recorded 29 easements in the Central Region in FY 2013, protecting about 6,700 acres. Orange County contained the most acreage, at 1,947 acres. Albemarle and Nelson counties had about 1,300 new acres each. The single largest easement was 1,245 acres on a working forest in Prince Edward County, 80 percent of which contains designated prime farming soils and high-quality timber. Altogether, the easements protect more than 15 miles of streams and rivers, about half of which are on the Rapidan River, Moormans River, Lynch River, and Marsh Run. They also contribute to four designated Rural Historic Districts, three Audubon-designated Important Bird Areas, and multiple scenic resources and Virginia Birding and Wildlife Loops. One easement contains a log cabin listed in the Virginia Historic Landmarks Commission Survey as among the earliest log dwellings in Albemarle.



“For now this is our land. Someday it will be someone else’s, but it will always belong to nature.”

—Greene County easement donor

▲ This 130-acre easement in Albemarle County is surrounded by several large VOF easements and contains frontage on two streams that flow into the nearby Moormans River, a designated Scenic River and tributary to the South Fork Rivanna Reservoir, the major source of drinking water for Charlottesville. The Virginia Division of Natural Heritage has documented one Stream Conservation Unit along this stretch of the Moormans River that indicates the presence of rare or endangered aquatic species within two miles of the property.

Northern Piedmont Region

VOF recorded 14 new easements on nearly 2,300 acres in FY 2013 in Culpeper, Fauquier, Loudoun, Rappahannock and Stafford counties. The largest, on 890 acres in Fauquier County, has more than a mile of frontage along the Rappahannock River-Thumb Run Stream Conservation Unit, identified by the Virginia Department on Conservation and Recreation as a conservation site providing habitat for two rare mussels species. A 487-acre easement in Rappahannock County contains more than a mile of frontage along the Rappahannock River, and three other easements in the county are located in the Jordan River watershed, which contains a dense concentration of VOF easements dating back to the 1970s.



“We are excited about being able to protect this beautiful property in perpetuity so that our children and their children may know what it is like to live in an unspoiled rural area, with wildlife and farm animals and scenic vistas.”

—Rappahannock County easement donor

▲ Karen and Jay Allen donated an easement on their 100-acre property in Rappahannock County in 2012. It was one of many VOF easements containing frontage along the Jordan River, which is a designated Scenic River. In fact, Karen’s brother Larry also donated an easement with frontage along the Jordan in 2012, and Larry’s daughter, Laura, was the first in the family to donate a VOF easement, in 2008. Altogether, VOF protects about 6,700 acres in the Jordan River watershed.

Shenandoah Valley Region

VOF recorded 17 easements in the Shenandoah Valley Region in FY 2013, protecting about 3,800 new acres. The easements include more than 10 miles of frontage on numerous streams and rivers, including the James River, Shenandoah River, Middle River, Calfpasture River, Stuarts Run, Back Creek, and Pisgah Branch. Four of the easements are located in the VOF-designated Middlebrook-Brownsburg Corridor Special Project Area, and one is located in the new Buffalo Creek-Purgatory Mountain Special Project Area. Among the properties being protected by the new easements are a Rockbridge County farm that is eligible for Century Farm designation and a timber property in Covington that contains portions of Dry Run Trail.



“We didn’t buy this farm to turn around and sell part of it. Our intent is to keep every acre as a working part of the farm.”

—Rockbridge County easement donor

▲ This 315-acre Bath County cattle farm is bisected by Back Creek for close to two miles and shares boundaries with the George Washington National Forest for 2.6 miles. More than 200 acres of the soils are designated as Prime Farmland and Soils of Statewide Importance. The farm is within the Audubon Society’s Alleghany Highlands Important Bird Area, and the Virginia Division of Natural Heritage reports evidence of a rare fish species in this section of the Back Creek.

Southeast Region

VOF protected about 3,200 new acres on 10 easements in FY 2013 in the Southeast Region, primarily in the Southside counties of Amelia, Brunswick, Dinwiddie, Lunenburg, Nottoway, and Powhatan. Two of the easements were recorded through the Army Compatible Use Buffer program that seeks to protect the Virginia Army National Guard installation at Fort Pickett from encroaching development. Most of the easements protect working forests and farms, including a 363-acre Century Farm in Suffolk that has been in the same family since the 1800s. Together, the easements protect roughly seven new miles of stream and river frontage, more than half of which is along the Nottoway River and its tributaries.



“My family farmed these lands for many years as sharecroppers. We would now like to ensure that these properties remain intact and that our families have the same opportunities and experiences as we have enjoyed.”

—Amelia County easement donor

▲ This 347-acre easement in Nottoway County is in active timber production, and approximately 140 acres of the property is designated by the Virginia Department of Forestry as their highest Forest Conservation Value. The property also has approximately 6,800 feet of frontage along Winningham Creek and contains adjoining wetlands and perennial streams, all of which drain into the Appomattox River watershed.

Southwest Region

VOF recorded 17 new easements on about 4,300 acres in the Southwest Region in FY 2013. More than 1,500 of those acres were recorded in Bedford County, particularly in the viewshed of the Blue Ridge Parkway and the Peaks of Otter, where VOF has been very active for more than a decade. Many of the easements contain frontage along designated Scenic Byways, and together they protect about six miles of frontage along various streams and rivers. The largest easement recorded in the region in FY 2013—a 1,034-acre property in Franklin County—contains the headwaters of Daniels Run and protects roughly two miles of native brook trout habitat.



“Farm and mountain land is disappearing and future generations may never see the woods, wildlife, natural springs and creeks and understand how important it all is.”

—Pulaski County easement donor

▲ This forested 148-acre easement is visible from and fronts the New River Trail (pictured) for one-third of a mile. It is visible from the New River and the backwaters of Claytor Lake, and is also adjacent to a 77-acre tract owned by New River Trail State Park, which is under development to become a campground. The property is located in an area of Pulaski County that is experiencing development pressure, and the easement helps to protect public recreational resources from encroachment.

Tidewater Region

VOF's Tappahannock office, which covers the Northern Neck, Middle Peninsula, and Eastern Shore, recorded 15 new easements in 7 counties in FY 2013, protecting 3,600 new acres. Most of the easements are on productive farms and forests that contain high-quality timber and designated prime soils. They also help to protect the Chesapeake Bay's waters from polluted runoff and erosion by limiting development along several miles of tidal creeks and wetlands, especially within the Rappahannock River watershed, where VOF has been a key partner with the U.S. Fish and Wildlife Service in the public-private venture to establish the Rappahannock River Valley National Wildlife Refuge.



“We would like to be a part of thoughtful management and conservation of land; preserving open space so that uncontrolled development does not consume another beautiful county.”

—Essex County easement donor

▲ This 71-acre easement on a small grain farm in King William County protects more than 2,500 feet of tidal shoreline on the Pamunkey River and Cohoke Mill Creek with a 100-foot riparian buffer. Most of the property's soils are designated as Prime Farmland by the U.S. Department of Agriculture, and the state has recognized the farm as a Virginia Century Farm for being owned and operated by the same family for more than 100 years.

VOF-OWNED LANDS



▲ At an elevation of more than 1,300 feet, the white cliffs at the Bull Run Mountains Natural Area Preserve provide a view over thousands of acres of beautiful Virginia countryside (much of it preserved with VOF easements). On a clear day, a visitor can see to the G. Richard Thompson Wildlife Management Area and Sky Meadows State Park, which are 20 miles away on the Blue Ridge Mountains.

NATURE PRESERVES

VOF owns several properties that are managed as nature preserves with public access. The largest of these properties is the 2,485-acre Bull Run Mountains Natural Area Preserve located in Northern Virginia. This wooded, mountain landscape was designated as a state natural area preserve in 2002 in recognition of its exemplary ecological communities. Located just 35 miles from Washington D.C., the preserve attracts visitors from across the region who come to explore the 10 miles of trails and take in the spectacular views. The most popular view is from the privately owned white cliffs, which look west across northern Fauquier County—the part of the state with the greatest density of VOF easements. VOF manages the public access to the white cliffs through an agreement with the landowner.

VOF also owns 900 acres on House Mountain near Lexington in Rockbridge County. House Mountain is a treasured destination for area residents and students from Washington & Lee University and the Virginia Military Institute.

In Northumberland County, VOF owns Kohls Island at the confluence of the Potomac River and the Chesapeake Bay. The island is home to a globally rare tiger beetle and other species that find refuge on the island's undeveloped dune and marsh systems. The island also provides a beach area that is open to the public.

LAND PURCHASES AND TRADE LANDS

VOF assists other state agencies in fee simple real estate transactions. Most recently, VOF worked with the Virginia Department of Game and Inland Fisheries on the acquisition of the 4,232 acres Short Hills Wildlife Management Area in Rockbridge and Botetourt Counties. Short Hills is now open to the public.

Landowners in Virginia also donate property to VOF with the intention that the property will be sold and the funds used to further VOF's conservation mission. VOF is currently marketing three properties, and the funds have been designated by the VOF trustees to be used for stewardship on VOF's preserves.

Statement of Net Assets for the Year Ended June 30, 2013

Description	Amount
Assets and Deferred Outflows of Resources	
Assets	
Cash held with the Treasurer of Virginia (GLA 101)	\$0
Cash not held with the Treasurer of Virginia	\$502,521
Cash Equivalents with the Treasurer of Virginia - Securities Lending	
Local Government Investment Pool - Cash Equivalents	\$1,163,832
State Non-Arbitrage Program (SNAP) Pool Funds	
SNAP Individual Portfolio - Cash Equivalents	
Cash Equivalents with the Treasurer of Virginia (excludes SNAP & LGIP)	
Cash Equivalents not with the Treasurer of Virginia (excludes SNAP)	
Cash and Cash Equivalents - Total	\$1,666,353
SNAP Individual Portfolio - Investments	
Investments with the Treasurer of Virginia - Securities Lending	
Local Government Investment Pool - Investments	
Investments with the Treasurer of Virginia (excludes SNAP & LGIP)	
Investments not with the Treasurer of Virginia (excludes SNAP)	
Investments - Total	\$0
Accounts Receivable, net	\$953,407
Loans Receivable, net	
Taxes Receivable, net	
Interest Receivable	
Other Receivable, net (include description)	
Receivables, Net - Total	\$953,407
Contributions Receivable, Net	
Due from Primary Government (include description)	
Due from Component Units (include description)	
Inventory	
Prepaid Items	\$12,190
Cash and Travel Advances	\$2,978
Advances (nonexchange transactions)	
Unamortized Bond Issuance Expense	
Other Assets (include description)	\$0
Other Assets - Total	\$2,978
Restricted Cash held with the Treasurer of Virginia (GLA 101)	
Restricted Cash not held with the Treasurer of Virginia	\$0
Restricted Local Government Investment Pool - Cash Equivalents	\$1,231,026
Restricted State Non-Arbitrage Program (SNAP) Pool Funds	
Restricted SNAP Individual Portfolio - Cash Equivalents	

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Restricted Cash Equivalents with the Treasurer of Virginia (excludes LGIP & SNAP)	
Restricted Cash Equivalents not with the Treasurer of Virginia (excludes SNAP)	
Restricted Cash and Cash Equivalents - Total	\$1,231,026
Restricted SNAP Individual Portfolio - Investments	
Restricted Local Government Investment Pool - Investments	
Restricted Investments with the Treasurer of Virginia (excludes LGIP & SNAP)	
Restricted Investments not with the Treasurer of Virginia (excludes SNAP)	
Restricted Investments - Total	\$0
Restricted Cash and Travel Advances	
Restricted Advances (nonexchange transactions)	
Restricted Unamortized Bond Issuance Expense	
Restricted Other Assets (include description)	
Restricted Other Assets - Total	\$0
Nondepreciable Capital Assets	\$5,006,346
Depreciable Capital Assets, Net	\$85,983
TOTAL ASSETS	\$8,958,283
Deferred Outflows of Resources	
Total Assets and Deferred Outflows of Resources	\$8,958,283

Description	Amount
Liabilities and Deferred Inflows of Resources	
Liabilities	
Vendor	\$70,579
Salaries/Wages	\$42,865
Retainage Payable	
Other (include description)	
Accounts Payable - Total	\$113,444
Due to Component Units (include description)	
Due to Primary Government	
Unearned Revenue	\$0
Obligations Under Securities Lending Program	
Accrued Interest Payable	
Other Liabilities (include description)	
Deposits Pending Distribution	
Short-term Debt	
Grants Payable	
Other Liabilities - Due Within One Year - Total	\$0

Loans Payable to Primary Government	
Bonds Payable - Due Within One Year	
Installment Purchase Obligations - Due within one year	
Capital Lease Obligations - Due Within One Year	
Notes Payable - Due Within One Year	
Compensated Absences - Due Within One Year	\$78,956
Pension Liability - Due Within One Year	
Other Postemployment Benefits (OPEB) - Due Within One Year	
Bond Anticipation Notes - Due Within One Year	
Trust and Annuity Obligations-Due Within One Year	
Other - Due Within One Year (include description)	
Long-term Liabilities - Due Within One Year	\$78,956
Accrued Interest Payable	
Other Liabilities (include description)	
Deposits Pending Distribution	
Short-term Debt	
Grants Payable	
Other Liabilities - Due Greater Than One Year - Total	\$0
Bonds Payable - Due Greater Than One Year	
Installment Purchase Obligations - Due Greater Than One Year	
Capital Lease Obligations - Due Greater Than One Year	
Notes Payable - Due Greater Than One Year	
Compensated Absences - Due Greater Than One Year	\$52,687
Pension Liability - Due Greater Than One Year	
Other Postemployment Benefits (OPEB) - Due Greater Than One Year	\$42,533
Bond Anticipation Notes - Due Greater Than One Year	
Trust and Annuity Obligations-Due Greater Than One Year	
Other - Due Greater Than One Year (include description)	
Long-term Liabilities - Due Greater Than One Year	\$95,220
TOTAL LIABILITIES	\$287,620
Deferred Inflows of Resources	
Total Liabilities and Deferred Inflows of Resources	\$287,620
Net Position	
Net Investment in Capital Assets	\$5,092,329
Restricted for:	
Nonexpendable	
Expendable	
Capital Projects Construction	
Capital Acquisition	
Virginia Pooled Investment Program	
Gifts and Grants	
Debt Service	

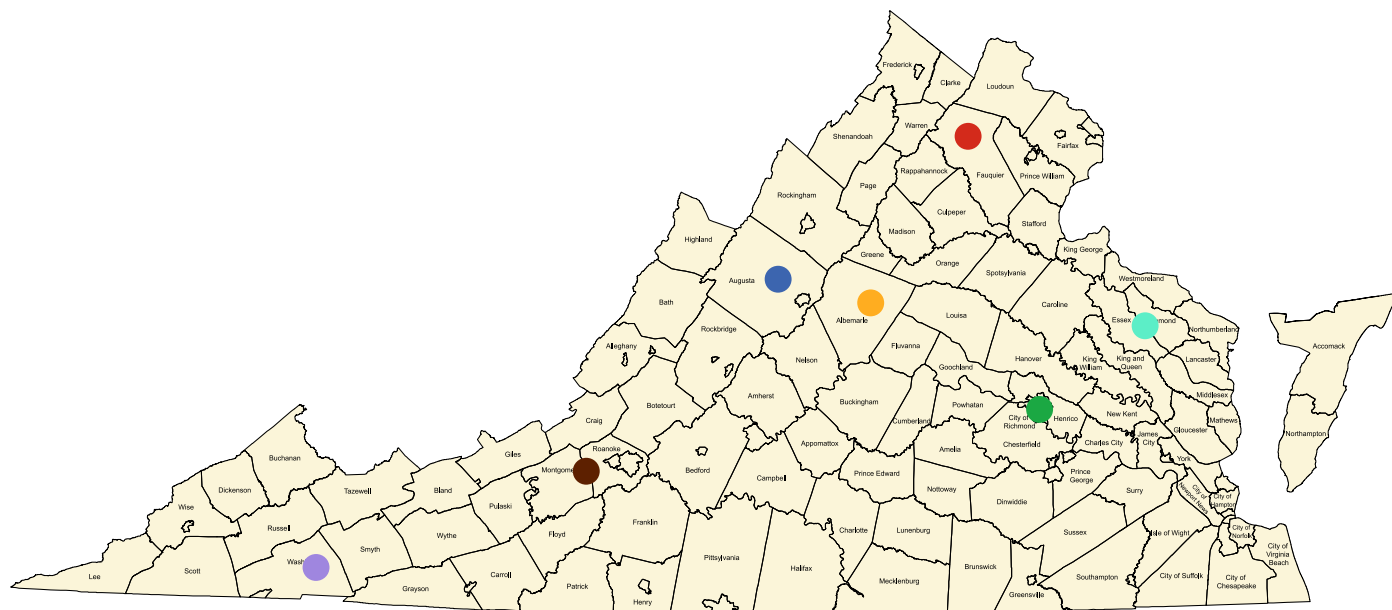
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	Bond Indenture	
	Other (include description)	Bull Run Mountsins NAP
		\$1,632,603
Unrestricted		\$1,945,731
TOTAL NET POSITION		\$8,670,663

Description	Amount
Program Revenues	
Charges for Services	\$1,565,758
Operating Grants and Contributions	\$170,764
Capital Grants and Contributions (include capital appropriations here)	
Income From Security Lending Transactions	
Program Revenues - Total	\$1,736,522
Program Expenses	
Operating and Nonoperating Expenses	\$3,451,192
Loss on Sale/Disposal/Impairment of Capital Assets	
Expenses For Security Lending Transactions	
Program Expenses - Total	\$3,451,192
Net Revenue (Expense)	-\$1,714,670

General Revenues	
Operating Appropriations from Primary Government	\$2,002,750
Unrestricted Grants and Contributions	\$56,223
Investment Earnings	\$12,105
Income From Security Lending Transactions	
Miscellaneous (only enter a positive amount)	\$378
Gain on Sale/Disposal/Impairment of Capital Assets	\$16,047
Tobacco Master Settlement	
Other Financing Sources (Uses)	
Special Items (include description)	
Extraordinary Items (include description)	
Transfers from Component Units	
Increase in Value of Split-Interest Agreements	
Contributions to Term Endowments	
Contributions to Permanent Endowments	
General Revenue - Total	\$2,087,503
Change in Net Position	\$372,833
Net Position, Beginning	\$8,297,830
Net Position, Ending	\$8,670,663

VOF Regional Offices



● Executive Office / Northern Piedmont

39 Garrett St., Suite 200
Warrenton, VA 20186
(540) 347-7727

● Appalachian Highlands

468 Main St., Suite 400-B
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(276) 628-5210

● Shenandoah Valley

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Staunton, VA 24402
(540) 886-2460

● Southeast

1108 E. Main St., Suite 700
Richmond, VA 23219
(804) 786-0801

● Southwest

900 S. Main St.
Blacksburg, VA 24060
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● Tidewater

P.O. Box 909
Tappahannock, VA 22560
(804) 443-3029

● Central

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(434) 293-3423

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