

Virginia Outdoors Foundation
Budget vs. Actuals Through 3rd QTR
FY25 (1 July 2024 - 30 June 2025)

General Operating Budget

	Actuals	Budget	Variance	FY25 Budget	EOY Projection FY25 Budget
Income					
4000 Unrestricted Contributions	63,577	43,500	146%	58,000	65,000
4001 General Fund Appropriation	1,314,563	1,314,563	100%	1,752,750	1,752,750
4120 Investment Earnings	338,548	300,000	113%	400,000	400,000
PTF investment Earnings	100,000	75,000	133%	100,000	100,000
4119 Gain on Surplus Sale	6,901	0	0%	0	7700
4200 Recordation Fees	1,936,161	1,725,000	112%	2,300,000	2,400,000
4002 Cost Recoveries	366,622	412,500	89%	550,000	425,000
4230 LPC Stewardship Funds	479,185	262,500	183%	350,000	479,185
4003 Federal Funds	5,500	0	0%	0	5,500
Total Income	\$ 4,611,056	\$ 4,133,063	112%	\$ 5,510,750	5,635,135
Expenses					
5100 Personal Services (Personnel)	3,248,524	3,482,138	93%	4,642,850	4,000,000.00
5300 Contractual Services	210,484	150,000	140%	200,000	260,000
5400 Technology	124,450	161,250	77%	215,000	175,000
5500 General Services	323,977	182,250	178%	243,000	375,000
5560 Training and Development	25,634	19,800	129%	26,400	30,000
5570 Outreach/Communication	7,764	17,625	44%	23,500	15,000
5700 VaULT Program	65,000	97,500	67%	130,000	130,000
Total Expenses	4,005,832	4,110,563	97%	5,480,750	4,985,000
Net Operating Income	605,223	22,500		30,000	650,135
Other Expenditures					
9800 Fixed asset purchases	0	7500	0%	30,000	0
Total Other Expenses	0	7500	0%	30,000	0
Net Other Income	0	(7500)	0%	(30,000)	0
Net Income	605,223			0	650,135

Statement of Activity Virginia Outdoors Foundation July 1, 2024-March 31, 2025	
Distribution account	Total
Income	
4000 Operating Grants and Contributions	63,576.80
4001 General Fund Appropriation	1,314,562.50
4002 Cost Recoveries	366,621.93
4003 Federal Funds	5,500.00
4004 Empee Benefit Deductions	4,005.67
4005 PTF Appropriation	3,340,301.00
4119 Gain on Surplus Sale	6,901.00
4120 Investment Earnings	650,026.00
4121 Investment Earnings- MVP	264,708.13
4124 Investment Earnings Rental Income	3,507.78
4125 Unrealized Gain/Loss	12,227.27
4126 Unrealized GainLoss-MVP	72,535.37
Total for 4125 Unrealized Gain/Loss	\$84,762.64
Total for 4120 Investment Earnings	\$1,003,004.55
4200 Recordation Fees	1,936,160.50
Total for Income	\$8,040,633.95
Cost of Goods Sold	
Gross Profit	\$8,040,633.95
Expenses	
5100 Salaries and Wages	2,429,158.02
5200 Employee Benefits	414,623.31
5210 401 Emper Contributions	195,759.45
5215 Emper Taxes	207,621.99
5241 Employee Paid Benefits	11,391.18
5271 Employee Recognition	1,360.85
Total for 5200 Employee Benefits	\$830,756.78
5300 Contractual Services	194,599.37
5301 Legal Fees	15,885.00
Total for 5300 Contractual Services	\$210,484.37
5400 Technology	124,449.99
5500 General Services	44,395.90
5520 Telephone	21,316.12
5540 Office Costs	88,239.54
5550 Travel	20,088.19
5551 Travel- Meals & Entertainment	2,836.20
Total for 5550 Travel	\$22,924.39
5580 Miscellaneous	125,000.00
5600 Supplies	21,237.94
5601 Postage- USPS_UPS_FEDEX	863.19
Total for 5600 Supplies	\$22,101.13
Total for 5500 General Services	\$323,977.08
5560 Training	25,633.73
5570 Outreach & Education	7,763.74
5700 Grant Expenditures	-286,436.00
5701 Grant Expenditures-PTF	2,819,826.92
5702 Grant Expenditures-PTF Easement Assistance	131,819.35
5703 FOREST CORE-MVP	253,524.30
5704 GO FUND	262,166.98
5705 Vault Program	65,000.00
Total for 5700 Grant Expenditures	\$3,245,901.55
5900 Loss on Disposal of Asset	161,690.02
Total for Expenses	\$7,359,815.28
Net Operating Income	\$680,818.67
Other Income	
Other Expenses	
Net Other Income	0.00
Net Income	\$680,818.67
Accrual Basis Thursday, April 26, 2025 06:43 PM GMTZ	

Statement of Financial Position

Virginia Outdoors Foundation

As of March 31, 2025

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1010 Bank of America Checking	4,568,278.59
1011 BRMTsNAP Fund Oakview MM	564,853.76
1014 Business Reply Mail Account	38.60
1015 Preservation Trust Fund (Committed Funds)	4,737,352.38
1016 BRMTsNAP- Fund LGIP	3,205,223.24
1020 VOF General Fund	6,225,022.78
1021 Special Forestry Fund -MVP (0923) (Committed Funds)	8,410,766.97
1027 Oakview PTF	3,057,595.19
1028 Oakview MVP	350,824.15
1029 GO Fund LGIP	444,158.78
1035 Pitney Bowes Cash Account	-83.89
1036 EZ Pass Accounts	172.38
Total for Bank Accounts	\$31,564,202.93
Accounts Receivable	
1110 Accounts Receivable (A/R)	230,273.50
1111 Security Deposit	
Total for 1110 Accounts Receivable (A/R)	\$230,273.50
Total for Accounts Receivable	\$230,273.50
Other Current Assets	
1025 WCMB-IRT (1911)	338,808.23
1026 Wancopin Creek-VDOT (1912)	438,675.07
1170 FSA Receivable-PY ending	
1299 Undeposited Funds	
1310 Prepaid Expenditures	46,375.93
Total for Other Current Assets	\$823,859.23
Total for Current Assets	\$32,618,335.66
Fixed Assets	
1610 Preservation Lands (owned in fee)	6,250,639.03
1615 Investment Land (owned in fee)	
1620 Buildings and Improvements	560,207.78
1621 Fixed Asset Software	681,550.00
1650 Vehicles & Equipment	502,373.98
1725 Accumulated Depreciation- Buildings	-163,850.83
1755 Accumulated Depreciation- Vehicles	-229,292.34
1756 Accumulated Depreciation- Software	-181,746.68
Total for Fixed Assets	\$7,419,880.94
Other Assets	
1022 REIT-397566533	19,612.30
1800 Deferred Outflows of Resources	495,354.00

Statement of Financial Position

Virginia Outdoors Foundation

As of March 31, 2025

Distribution account	Total
Total for Other Assets	\$514,966.30
Total for Assets	\$40,553,182.90
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable (A/P)	440,858.49
2410 Accrued Salaries	
Total for Accounts Payable	\$440,858.49
Credit Cards	
2050 Credit Card	
Total for Credit Cards	0.00
Other Current Liabilities	
2018 Unearned Revenue	
2100 Payroll Liabilities	4,812.63
2101 Taxes Payable	-687.50
2115 HSA Contributions Employee	
2120 COBRA	-1,383.00
2122 FSA account	-2,926.93
2145 401K LOANS	
2150 401K Employee Deductions	
2155 ROTH IRA	
Total for 2100 Payroll Liabilities	-\$184.80
2510 Deferred Inflows-OPEB	73,906.00
Total for Other Current Liabilities	\$73,721.20
Total for Current Liabilities	\$514,579.69
Long-term Liabilities	
2420 Compensated Absences	319,927.55
2425 OPEB Obligation (HIC-Life)	641,124.00
Total for Long-term Liabilities	\$961,051.55
Total for Liabilities	\$1,475,631.24
Equity	
Retained Earnings	38,396,732.99
Net Income	680,818.67
Opening Balance Equity	
Total for Equity	\$39,077,551.66
Total for Liabilities and Equity	\$40,553,182.90

Accrual Basis Thursday, April 26, 2025 07:46 PM GMTZ