

**Virginia Outdoors Foundation**  
**Budget vs. Actual: FY26**  
**July 2025- June 2026**

**General Operating Budget**

	1st & 2nd QTR Actuals July - Dec 2025	1st & 2nd QTR Budget July -Dec 2025	% of Budget Jul- Dec 2025	FY25 Budget Jul 2025-June 2026
<b>Income</b>				
4000 Unrestricted Contributions	37,142	23,000	161%	46,000
4001 General Fund Appropriation	876,375	876,375	100%	1,752,750
4120 Investment Earnings	245,057	162,500	151%	325,000
PTF investment Earnings	100,000	100,000	100%	100,000
4200 Recordation Fees	1,460,422	1,250,000	117%	2,500,000
4002 Cost Recoveries	241,070	175,000	138%	350,000
4230 LPC Stewardship Funds	0	187,500	0%	375,000
<b>Total Income</b>	<b>\$ 2,960,066</b>	<b>\$ 2,774,375</b>	<b>107%</b>	<b>\$ 5,448,750</b>
<b>Expenses</b>				
5100 Personal Services (Personnel)	2,113,269	2,149,557	98%	4,299,114
5300 Contractual Services	57,007	141,000	40%	282,000
5400 Technology	80,887	142,000	57%	284,000
5500 General Services	179,479	195,000	92%	390,000
5560 Training and Development	11,645	15,000	78%	30,000
5570 Outreach/Communication	1,454	12,500	12%	25,000
5700 VaULT Program	0	15,000	0%	30,000
<b>Total Expenses</b>	<b>2,443,740</b>	<b>2,670,057</b>	<b>92%</b>	<b>5,340,114</b>
<b>Net Operating Income</b>	<b>516,326</b>	<b>104,318</b>	<b>495%</b>	<b>108,636</b>
<b>Other Expenditures</b>				
9800 Fixed asset purchases	0			
<b>Total Other Expenses</b>	<b>0</b>			
<b>Net Other Income</b>	<b>0</b>			
<b>Net Income</b>	<b>516,326</b>	<b>104,318</b>		<b>108,636</b>

**Statement of Activity**  
**Virginia Outdoors Foundation**  
July 1-December 31, 2025

Distribution account	Total
Income	
4000 Operating Grants and Contributions	37,141.80
4001 General Fund Appropriation	876,375.00
4002 Cost Recoveries	241,070.06
4004 Empee Benefit Deductions	3,803.56
4005 PTF Appropriation	2,000,000.00
4008 State Project Grants	-1,500.00
4120 Investment Earnings	430,432.29
4121 Investment Earnings- MVP	155,627.86
4124 Investment Earnings Rental Income	2,400.06
4125 Unrealized Gain/Loss	1,587.39
4126 Unrealized GainLoss-MVP	15,819.88
<b>Total for 4125 Unrealized Gain/Loss</b>	<b>\$17,407.27</b>
<b>Total for 4120 Investment Earnings</b>	<b>\$605,867.48</b>
4200 Recordation Fees	1,460,421.51
<b>Total for Income</b>	<b>\$5,223,179.41</b>
<b>Gross Profit</b>	<b>\$5,223,179.41</b>
Expenses	
5100 Salaries and Wages	1,622,251.90
5200 Employee Benefits	256,564.51
5210 401 Emper Contributions	109,401.35
5215 Emper Taxes	125,048.71
5241 Employee Paid Benefits	5,774.65
5271 Employee Recognition	2.12
<b>Total for 5200 Employee Benefits</b>	<b>\$496,791.34</b>
5300 Contractual Services	274,835.50
5400 Technology	80,886.74
5500 General Services	81,080.56
5520 Telephone	10,304.25
5540 Office Costs	56,960.74
5550 Travel	9,348.46
5551 Travel- Meals & Entertainment	6,324.55
5552 Travel- Advance Payments	350.52
<b>Total for 5550 Travel</b>	<b>\$16,023.53</b>
5600 Supplies	12,970.60
5601 Postage- USPS_UPS_FEDEX	2,139.14
<b>Total for 5600 Supplies</b>	<b>\$15,109.74</b>
<b>Total for 5500 General Services</b>	<b>\$179,478.82</b>
5501 EE Stipend- Clothing Allowance	325.00
5560 Training	11,644.50
5570 Outreach & Education	1,454.13
5700 Grant Expenditures	5,200.00
5701 Grant Expenditures-PTF	3,027,419.40
5702 Grant Expenditures-PTF Easement Assistance	87,672.05
5703 FOREST CORE-MVP	30,000.00
5704 GO FUND	367,110.40
<b>Total for 5700 Grant Expenditures</b>	<b>\$3,517,401.85</b>
5850 Bad Debts	38.60
Purchases	9,604.00
<b>Total for Expenses</b>	<b>\$6,194,712.38</b>
<b>Net Operating Income</b>	<b>-\$971,532.97</b>
Other Expenses	
9800 Capital Purchases- holding acct	9,050.00
<b>Total for Other Expenses</b>	<b>\$9,050.00</b>
<b>Net Other Income</b>	<b>-\$9,050.00</b>
<b>Net Income</b>	<b>-\$980,582.97</b>

**Statement of Financial Position**  
**Virginia Outdoors Foundation**  
As of December 31, 2025

Distribution account	Total
<b>Assets</b>	
Current Assets	
Bank Accounts	
1008 Truist Money Market Account	132,702.55
1009 Truist Checking Account	2,703,410.12
1010 Bank of America Checking	884,559.23
1011 BRMtsNAP Fund Oakview MM	134,816.66
1012 Fidelity 401K Forfeiture Account	0.00
1014 Business Reply Mail Account	0.00
1015 Preservation Trust Fund (Committed Funds)	7,838,978.10
1016 BRMtsNAP- Fund LGIP	3,327,936.13
1020 VOF General Fund	7,869,672.26
1021 Special Forestry Fund -MVP (0923) (Committed Funds)	8,076,843.94
1027 Oakview PTF	617,887.72
1028 Oakview MVP	165,539.98
1029 GO Fund LGIP	129,970.25
1035 Pitney Bowes Cash Account	0.00
1036 EZ Pass Accounts	248.19
<b>Total for Bank Accounts</b>	<b>\$31,882,565.13</b>
Accounts Receivable	
1110 Accounts Receivable (A/R)	-1,140,775.50
<b>Total for Accounts Receivable</b>	<b>-\$1,140,775.50</b>
Other Current Assets	
1023 Bull Run Natural Area Preserve Fund (deleted)	0.00
1025 WCMB-IRT (1911)	350,152.42
1026 Wancopin Creek-VDOT (1912)	453,363.05
1030 General Fund- EM Account	25,071.15
1170 FSA Receivable-PY ending	0.00
1299 Undeposited Funds	10,100.00
1310 Prepaid Expenditures	84,926.70
<b>Total for Other Current Assets</b>	<b>\$923,613.32</b>
<b>Total for Current Assets</b>	<b>\$31,665,402.95</b>
Fixed Assets	
1610 Preservation Lands (owned in fee)	7,675,939.03
1615 Investment Land (owned in fee)	0.00
1620 Buildings and Improvements	560,207.78
1621 Fixed Asset Software	681,550.00
1650 Vehicles & Equipment	483,108.58
1725 Accumulated Depreciation- Buildings	-192,007.29
1755 Accumulated Depreciation- Vehicles	-252,145.28
1756 Accumulated Depreciation- Software	-227,183.35
<b>Total for Fixed Assets</b>	<b>\$8,729,469.47</b>
Other Assets	
1022 REIT-397566533	20,736.57
1800 Deferred Outflows of Resources	122,969.00
<b>Total for Other Assets</b>	<b>\$143,705.57</b>
<b>Total for Assets</b>	<b>\$40,538,577.99</b>
<b>Liabilities and Equity</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable (A/P)	40,921.62
2410 Accrued Salaries	113,087.70
<b>Total for Accounts Payable</b>	<b>\$154,009.32</b>

Distribution account	Total
Credit Cards	
2050 Credit Card	0.00
<b>Total for Credit Cards</b>	<b>\$0.00</b>
Other Current Liabilities	
2018 Unearned Revenue	0.00
2100 Payroll Liabilities	4,812.63
2101 Taxes Payable	-387.61
2115 HSA Contributions Employee	0.00
2120 COBRA	83.44
2122 FSA account	-4,125.69
2145 401K LOANS	0.00
2150 401K Employee Deductions	0.00
2155 ROTH IRA	0.00
<b>Total for 2100 Payroll Liabilities</b>	<b>\$382.77</b>
2510 Deferred Inflows-OPEB	55,669.00
2515 Lease Liability	-750.00
<b>Total for Other Current Liabilities</b>	<b>\$55,301.77</b>
<b>Total for Current Liabilities</b>	<b>\$209,311.09</b>
Long-term Liabilities	
2420 Compensated Absences	249,728.86
2425 OPEB Obligation (HIC-Life)	397,347.00
<b>Total for Long-term Liabilities</b>	<b>\$647,075.86</b>
<b>Total for Liabilities</b>	<b>\$856,386.95</b>
Equity	
Opening Balance Equity	0.00
Retained Earnings	40,662,774.01
Net Income	-980,582.97
<b>Total for Equity</b>	<b>\$39,682,191.04</b>
<b>Total for Liabilities and Equity</b>	<b>\$40,538,577.99</b>