



2020 Expenditure and Revenue Report

*A Report to the Governor and
the House Appropriations &
Senate Finance Committees*

September 1, 2020



SOUTHWEST
VIRGINIA
Cultural Center
& MARKETPLACE



'ROUND THE
MOUNTAIN
Southwest Virginia's Artisan Network





Southwest Virginia Cultural Heritage Foundation & Friends of Southwest Virginia

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On behalf of the Southwest Virginia Cultural Heritage Foundation, the following report is submitted to the Governor and the Chairs of the House Appropriations and Senate Finance Committees per the 2020 Appropriations Act, Item 114 K.2.

Organization Overview and History:

The Southwest Virginia Cultural Heritage Foundation's purpose is to encourage economic development of a 19-county, four-city, and 53-town region through innovative expansion of cultural heritage and natural asset-based development, supporting entrepreneurship, tourism, and overall business growth. Recognizing a transition in the economic structure of the region from the loss of extractive, agricultural and manufacturing industries, the Department of Housing and Community Development (DHCD) worked with regional partners in 2002 to envision a new future for Southwest Virginia that capitalizes on the region's cultural and natural assets to attract tourism and enhance quality of life.

The Southwest Virginia Cultural Heritage Commission, established in 2008 by the Virginia General Assembly, took the lead in developing a creative economy in Southwest Virginia. In 2011, the Commission became the Southwest Virginia Cultural Heritage Foundation, a community development and tourism marketing organization with administrative support from DHCD. Through a cooperative non-profit, Friends of Southwest Virginia (an incorporated 501(c)(3)), the dual organizations serve as the coordinating body to help communities, organizations, and individual entrepreneurs mobilize and succeed throughout the region. A third incorporated 501(c)(3) entity, 'Round the Mountain: Southwest Virginia's Artisan Network, was founded in 2004 and operated independently until June 2017 when management and programming was assumed by Friends of Southwest Virginia.

The creative economy movement is defined by innovative business development techniques. From the arts and music of the region to cultural goods and services capitalized through tourism to research and development, the joint work of the Foundation and the non-profit is revolutionizing the rural economic development system of Southwest Virginia and providing new jobs for the region.

A multifaceted plan identifies the cultural and natural assets of the region; coordinates initiatives, organizations and venues engaged in cultural and natural heritage toward more efficient operations for all partner organizations; and develops a comprehensive strategy and capital improvements plan to maximize the impact of state investments in this significant restructuring effort.



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Key organizational goals include the following:

- Branding and marketing Southwest Virginia to the world as a distinct culture and destination
- Developing and sustaining the Southwest Virginia Cultural Center & Marketplace (formerly Heartwood)
- Expanding outdoor recreation development initiatives and marketing throughout the region
- Planning and implementation of downtown revitalization throughout the region to instill a high quality of life within our communities and promote them to the world for a broad spectrum of economic development opportunities

Friends of Southwest Virginia is supported through a regional partnership program of the 19 counties, four cities and 53 towns of Southwest Virginia; while funding from the many communities varies, support across the region for a single front in economic redevelopment is unified. State partners include the Virginia Department of Housing and Community Development, Virginia Tourism Corporation, and the Virginia Department of Conservation and Recreation. Funding partners include the Commonwealth of Virginia, Virginia Tobacco Region Revitalization Commission, Appalachian Regional Commission, U.S. Economic Development Administration, several private foundations, and the communities of Southwest Virginia through the SWVA Partnership Program.



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The Transformation of Heartwood into the Southwest Virginia Cultural Center & Marketplace



HEARTWOOD
Southwest Virginia's Artisan Gateway

The 58,000 square foot artisan, performance, meeting and office center was completed and opened to the public in 2011 with an investment of approximately

\$15 million dollars of public funding through state and federal programs. The center was conceived to showcase and sell the work of regional artisans and musicians and to interpret Southwest Virginia's history, heritage, outdoor

recreation and scenic beauty via stories and first-person narratives to inspire travel to other parts of the region. The facility was constructed by People Incorporated, a local community action agency, through funding sourced by 'Round the Mountain. The property for the development is under a long-term lease from Virginia Highlands Community College and the building is leased by Friends of Southwest Virginia from owner People Inc. The facility has been operated by three joint entities: Friends of Southwest Virginia, the Southwest Virginia Cultural Heritage Foundation, and 'Round the Mountain, Southwest Virginia's 501(c)(3) non-profit artisan network.



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Heartwood's commercial operations were operated through a contract with Guest Services Incorporated (GSI), a corporation headquartered in Fairfax, Virginia, which oversees approximately 250 properties across the United States. GSI was responsible for the management, staffing, marketing, and operations of the restaurant, catering, artisan marketplace, visitor center, and facility housekeeping.

In early 2018, Friends of SWVA the opportunity to contract with GENEDGE, a public resource to help large businesses and industries innovate, compete, and grow throughout the Commonwealth, to analyze the business and operational model of Heartwood through strategic facilitation. This process consisted of 9 facilitated sessions of staff, board members, stakeholders, and other key individuals to work through a CoreValue identification and planning process. Leadership and stakeholders invested roughly 32 hours of meetings to reach a new operational model. On December 13, 2018, the Friends of SWVA Board of Directors and the SWVA CHF unanimously approved eight (8) Bold Moves to reorganize the operations of Heartwood and reestablish the facility as a regional center for the creative economy.

Heartwood closed its doors on December 31, 2018 to facilitate the transition into the Southwest Virginia Cultural Center & Marketplace. Renovations, rebranding, and the transition of operations from a third-party to internal management occurred from January 1, 2019 – March 15, 2019 with the following results:



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- An expanded focus on the artisans and connecting the facility with them. This includes expanded space for retailing and exhibiting art and craft, increased attention to connecting the facility to other arts facilities through SWVA, and more opportunities for artisans to interact with the public through the facility.
- A commitment to quality service and experience for both artisans and customers. Under the new operational model, the facility, 'Round the Mountain, and Friends of Southwest Virginia is consolidated and managed by the same staff for the first time in history.
- An expanded visitor center with additional brochure and display space. The centerpiece of the visitor center is a new custom designed map with each city and county formed from historic wood from their communities. A companion guide book details the history of each piece of precious wood and encourages visitors to explore the region.
- An overhaul of The Crooked Road room with a new immersive video theatre that allows visitors to experience the music of SWVA any time the facility is open to the public. This space also features new exhibits and displays about music history.



Following reopening on March 15, 2019, the organization began a tiered approach to marketing, sales and events within the facility. As visitation returned under the renewed brand, staff was able to make adjustments to the operational model and marketing / sales plan to meet market demands and attract new customers.

Operations continued successfully throughout 2019 and into 2020, when the COVID-19 pandemic shuttered businesses and the economy of Southwest Virginia. The facility closed on March 16, 2020, exactly one year after the reopening. The facility remained closed and in 'hibernation' with all non-crucial systems and utilities turned off in order to conserve as much financial resources as possible until reopening under a limited schedule in August of 2020. While 4 months of revenue were lost, the organization was able to off-set losses by limiting utilities and other building costs. During this time, no staff were laid off or furloughed; all staff previously working front-line positions were reassigned to various teams to work from home and help complete



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a massive backlog of projects ranging from marketing and partner outreach to website updates and content development. Additional financial support came through the CARES Act Paycheck Protection Program (PPP), allowing additional funding within the budget to get through the pandemic and closure.

The following actions were conducted in 2019 and 2020 to bring renewed sustainability to the facility and operations under both the new operational model and the new constraints brought by COVID-19:

1. All operations of retail, accounting, financials, and facility operations were brought in-house to eliminate third-party issues and recurring fees.
2. Food service was eliminated to reduce operational expenditures. The organization is currently exploring private partnerships with area entrepreneurs to both fill this portion of the business model while also supporting local businesses.
3. With COVID-19 limiting the capacity and ability to hold large scale events, both public and private, the sales and events program for the facility has been scaled back to only focus on limited-service, small group meetings in the board and meeting rooms. While the loss of events and rental revenue has a negative impact on the budget, savings have been found by reassigning staff from sales and events into other positions to eliminate any costs with the former sales and events program.
4. The facility and programming were redesigned to fit the requirements of COVID-19 visitation including additional sanitation stations, personal protective equipment, the redesign of some spaces, and additional safety precautions. This includes additional cleaning during all hours of operation and the removal of key touch-points such as brochures, to be handled only by staff.
5. The launch of SWVACulturalCenter.com online retail sales. Over 225 products have been made available for purchase to date and are actively being marketed through online and social media platforms. There is currently a waiting list of artisans to be added to the website and staff is currently working with these artisans to photograph, catalogue, and upload their information.
6. Due to the elimination of events for the immediate future, a new online music, arts, food, outdoors, and business-oriented content plan has been created to create and inspire travel and sales through new online mediums.

Regional Programming:

Outside of the direct operations of Heartwood / Cultural Center, the Foundation and Friends of Southwest Virginia participated in numerous region-wide initiatives in 2019-2020 which are expected to bring long term benefits to the Foundation and to the region as whole. These activities include continued expansion of the Southwest Virginia Outdoors product development and marketing campaign, the continued expansion of the



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regionally supported Southwest Virginia brand, and continued expansion of the scope of the creative economy in Southwest Virginia. These activities are outside of the scope of Heartwood / Cultural Center and are not included in the below financial and program reports; additional information on these activities can be found in the Friends of Southwest Virginia 2019 Annual Report issued in March of 2019 (please note that this report was published pre-COVID and some information is now out of date): <http://friendsofswva.org/about/annualreport/>

Creative Economy Strategic Plan:

In 2020, Friends of Southwest Virginia released the new Southwest Virginia Creative Economy Strategic Plan: 2020-2022, a new guide for the future development of natural and cultural assets as economic development throughout the region. The plan was created through a partnership of dozens of community development organizations representing 19 counties, four cities, and 53 towns. The plan considers development across a wide array of natural and cultural assets: music, arts, heritage, downtown development, community development, and more.

Beginning in early 2018, community and economic development organizations and partners throughout Southwest Virginia and the Commonwealth came together to carefully analyze existing programs, products, and resources and forecast the future of the creative economy. Since then, numerous community input sessions garnered input and feedback from over 250 in-person conversations and over 180 survey responses. The current and potential projects underway in each community were also cataloged as the benchmark for future development. Key partners in the development of the Creative Economic Strategic Plan include Commonwealth and Federal agencies, the five planning district commissions of the region, The Crooked Road, 'Round the Mountain, regional outdoor recreation groups, revitalization committees, Opportunity SWVA, four-year and community colleges, local governments, and nonprofit organizations working on community development and creative economy strategies.

This is the region's creative economy plan. The staff and boards of Friends of Southwest Virginia and the Southwest Virginia Cultural Heritage Foundation cannot act alone. For some strategies, the organizations may not even act as the lead partner. Numerous regional organizations came together to form this strategic plan, and these same organizations will work hand in hand to execute this plan.

Key Outcomes: Over the next three years, regional economic development partners working in the creative economy cluster will increase momentum, propelling Southwest Virginia's creative economy by:



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1. Providing new and renewed regional services to communities, nonprofit partners, and businesses.
2. Engaging strategic partnerships that encourage region-wide collaboration for partner success.
3. Encouraging sustainable and diverse development across all fields of the creative economy.

Access the full plan at www.friendsofswva.org/about/creative-economy-plan/

Regional Community Capacity Building:

- AIR Shift: The AIR Shift Workshop is a three-day program led by trained facilitators to help community members grow as creatives, and work together to design projects that would make their community a better place to live.
- Anchor Area Engagement Strategy: The Friends of Southwest Virginia creative economy development team and Southwest Virginia marketing team are aligning to implement an Anchor Area Engagement Strategy to be implemented in each of the eight anchor areas over the next three years and will include anchor area themed itineraries, merchandise product lines, photography, and a roll-out event in each anchor area.
- Appalachian Trail Stakeholders: Friends of Southwest Virginia has been working with the Appalachian Trail Conservancy to put interstate collaboration at the forefront of Southwest Virginia and Northeast Tennessee.
- Blue Ridge Plateau (BRP): Friends of Southwest Virginia assisted in facilitating a group of business and tourism leaders convened to discuss opportunities for cross-promotion, regional website, development of SWVA/BRP maps and itineraries, and continued education and networking.
- High Knob Enhancement Corporation: Following a master planning process funded by the Appalachian Regional Commission's POWER 2016 grant to Friends of Southwest Virginia, the four county and one city region of High Knob, commenced on a two-year master planning process to determine priorities for the area and establish recommendations for future economic development through the creative economy.

Learn more at <https://friendsofswva.org/development/anchor-areas/high-knob-recreation-area/>

- Clinch River Valley Initiative (CRVI): Building on this impressive foundation, CRVI commissioned a comprehensive strategic planning process designed to chart the organization's future well into the next decade.



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- Opportunity SWVA: This collaborative group of 29 entities across GO Virginia Region 1 and 2 gathers quarterly to collaborate and partner on innovative strategies in order to improve and revitalize the economy of Southwest Virginia.
- Park & Pecan Street: Friends of SWVA lends facilitation services to this neighborhood initiative in Abingdon, VA. The group formed to identify how they could better align themselves with the mecca of assets surrounding Park and Pecan Streets, including an urban pathway project, the Virginia Creeper Trail Trailhead, Mainstreet intersections, and The Park Street Project.

Product Development:

Additionally, the state's investment in the Foundation and Friends of Southwest Virginia has allowed the organization to leverage these funds for broad uses across the region in recruiting additional state and federal resources for projects across the entire creative economy. Active grant and program projects that utilized the state's allocation as matching dollars for the region in FY2020 include:

- ***Appalachian Regional Commission: Building Appalachian Spring POWER 16***

- ***Non-Construction Projects:***

- High Knob Master Plan: Wise, Scott, Lee, and Russell Counties, City of Norton
- Spearhead Trails Trail Technicians: Tazewell, Buchanan, Russell, Dickenson, Wise, Scott and Lee Counties and the City of Norton

- ***Building Appalachian Spring POWER 16 Construction Projects:***

- Appalachian Trail Center: Washington County
- Haysi to Breaks Trail: Dickenson County
- Haysi Riverwalk: Dickenson County
- High Knob Destination Center: City of Norton
- High Knob Lake: City of Norton
- New River Boat Launches: Giles County
- New River Center: Giles County
- Stony Creek Park: Scott County

- ***TRRC Southwest Economic Development Building Appalachian Spring, Grant #3198:***

- Appalachian Trail Center: Washington County
- High Knob Destination Center: City of Norton
- Haysi to Breaks Trail: Dickenson County
- Haysi Riverwalk: Dickenson County
- Friends of SWVA Staff Salary: All 19 Counties and 4 Cities



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- **2017 ARC Area Development Lee and Wise County Outdoor Access, Grant # VA-19199:**
 - Pump Track in Big Stone Gap: Wise County
 - Pump Track in Town of Pound: Wise County
 - River Access Points on the Pound River: Wise County
 - River Access Points on the Powell River: Lee County
- **POWER 18 - Bridge Builders Grant # PW-19479-TA-19:**
 - Interstate Collaborative Plan to analyze the creative economies and potential areas of partnership with North Carolina, Tennessee, Kentucky and West Virginia: All 19 counties and 4 cities
- **ARC Area Development Trail Development in the Mount Rogers NRA, Grant # VA-19747-19:**
 - Virginia Creeper Trail Master Plan and Economic Impact Study: Washington and Grayson Counties
 - Mendota Trail Master Plan and Economic Impact Study: City of Bristol and Washington County
 - Mount Rogers Master Outdoor Recreation Plan: Grayson, Smyth, Washington, and Wythe Counties and Cities of Bristol and Galax
- **TRRC Southwest Economic Development Recreation Cluster Development, Connectivity, and Sustainability, Grant # 3570:**
 - Cumberland Plateau Master Outdoor Recreation Plan: Buchanan, Dickenson, Russell, and Tazewell Counties
 - Virginia Creeper Trail Master Plan and Economic Impact Study: Washington and Grayson Counties
 - Mendota Trail Master Plan and Economic Impact Study: City of Bristol and Washington County
 - Mount Rogers Master Outdoor Recreation Plan: Grayson, Smyth, Washington, and Wythe Counties and Cities of Bristol and Galax
- **Thompson Charitable Foundation - Tazewell Trails:**
 - Richlands Riverwalk: Tazewell County
 - Trail Development: Tazewell County
 - Cumberland Plateau Master Outdoor Recreation Plan: Buchanan, Dickenson, Russell, and Tazewell Counties
- **AmeriCorps VISTA:**



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- Hometowns of the New River Valley Community Builder VISTA: Floyd, Giles, Montgomery and Pulaski Counties and City of Radford
- Hometowns of the Clinch Community Builder VISTA: Tazewell, Russell, Wise, and Scott Counties
- Hometowns of High Knob Community Builder VISTA: Lee, Russell, Scott, Wise Counties and City of Norton
- Hometowns of Mount Rogers Community Builder VISTA: Bland, Carroll, Grayson, Smyth, Washington and Wythe Counties and Cities of Bristol and Galax
- Marketing VISTA – All 19 Counties and 4 Cities

Regional Marketing:

Friends of Southwest Virginia has been working diligently with partners around the region over the past year on building a new digital platform that is reflective of the needs and resources of partners. The time has come to begin promoting all aspects of the Southwest Virginia branding package to the nation and world. Brands that fall under this marketing plan and program include Southwest Virginia, the Southwest Virginia Cultural Center & Marketplace, 'Round the Mountain, The Crooked Road, the Southwest Virginia Mountain Brew Trail and the Friends of Southwest Virginia. Friends of SWVA will work with the Commonwealth of Virginia Department of Housing & Community Development, Virginia Tourism Corporation, the Appalachian Regional Commission, the Virginia Tobacco Region Revitalization Commission, and many other partners to effectively tell the stories of Southwest Virginia and why this region is special, and promote the natural and authentic assets. The focus of this program in FY2019-2020 was creating a sustainable program that will last year after year. Friends of SWVA is enthusiastic about efforts thus far and are looking forward to utilizing digital and social media to tell unique stories, and promoting a region full of authenticity to the world.

- Southwest Virginia Visitor Website – VisitSWVA.org
 - A new visitor website for Southwest Virginia launched in 2019. Friends of SWVA has been getting feedback from partners about the current website and what they would like to see in a future visitor website. Friends of SWVA is working to integrate the feedback and the new visitor website with Virginia.org data feeds and content calendar. This will allow for an online tool that houses asset data for the region (i.e. all breweries, wineries, distilleries, music venues, arts sites, museums, restaurants, etc).
- Partner Website - FriendsOfSWVA.org



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- Friends of SWVA's website is a digital resource for partners around the region. This website is dedicated to the partners and sharing information with them. The new partner website was launched in the Spring of 2018 and continues to be a valuable resource.
- Cultural Center Website - SWVAculturalcenter.com
 - A new website for the SWVA Cultural Center & Marketplace launched in the Spring of 2019. This website is a showcase of everything at the Cultural Center: the visitors center, the Marketplace, and the SWVA Cafe & Mountain Brew Bar. Phase 2 of this website included an e-commerce storefront that allowed Southwest Virginia to reach new markets online and around the world.
- 'Round the Mountain Website – RoundtheMountain.org
 - In the Spring of 2019, 'Round the Mountain launched a new website for consumers and the network of artisans. This website allows for management of memberships and gives Friends of SWVA a channel to showcase the artisans, their stories, and work.



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2019-2020 Operations:

Heartwood / Cultural Center's 2019-2020 fiscal year operational budget is broken down in Figure 1. It should be noted that \$300,000 of the Foundation's \$875,000 appropriation in both FY19 and FY20 continues to be utilized for payroll and related costs associated with Foundation staff directly employed by DHCD and working on both regional initiatives and the continued development of the Cultural Center; the remainder was allocated to the Foundation and Friends of Southwest Virginia for organizational and facility operations.

Figure 1: FY20 Operational Budget 2019-2020 Cultural Center Revenue	
<i>DHCD – Operational (Does not include administrative allocation of \$300,000)</i>	\$575,000
<i>Cultural Center: Marketplace</i>	\$126,429
<i>Cultural Center: Catering / Business Partnerships</i>	\$7,394
<i>Cultural Center: Cafe</i>	\$42,696
<i>Cultural Center: Events</i>	\$26,603
<i>Office Rental Fees</i>	\$15,316
<i>Interest Income</i>	\$593
Total Revenue	\$794,031



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2019-2020 Cultural Center Expenses	
<i>Administration</i>	\$85,741
<i>Licenses and Fees</i>	\$1,927
<i>Technology</i>	\$33,554
<i>Utilities</i>	\$55,376
<i>Heartwood management contract settlement</i>	\$12,000
<i>Cultural Center: Marketplace</i>	\$168,680
<i>Cultural Center: Visitor Center</i>	\$22,720
<i>Cultural Center: Housekeeping</i>	\$13,165
<i>Cultural Center: Cafe</i>	\$93,687
<i>Cultural Center: Catering and Business Partnerships</i>	\$17,661
<i>Cultural Center: Events</i>	\$7,386
<i>Cultural Heritage Programs</i>	\$111,710
<i>Cultural Center: Marketing</i>	\$51,822
<i>Cultural Center: Sales</i>	\$40,683
<i>Cultural Center: Maintenance & Grounds</i>	\$107,028
Total Expenses	\$823,140



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While the total operation lost \$29,109 in fiscal year 2020, it is in part due to three factors: 1) continued contract separation costs from GSI 2) the continued transformation of the facility 3) closure on March 16, 2020 due to COVID-19 through the remainder of the fiscal year. In spite of these factors, including COVID-19 closure, the loss is considerably less than previous years.

It should be noted that the overall Foundation mission of serving the entire region through additional coordination of local, state, and federal resources continues to be successful in leveraging funds that are producing tangible economic results across the region. The budgets and funds for these programs and initiatives are not included in the scope of this report.

As both the Foundation and Friends have worked to increase efficiency and improve programming, a historical partner of the organization, 'Round the Mountain: Southwest Virginia's Artisan Network, was looking to eliminate their high administrative costs and improve their reach throughout the region. Through a partnership effective July 1, 2018, Friends of Southwest Virginia assumed the programs of 'Round the Mountain through a programming contract. 'Round the Mountain has historically managed the jury selection and membership component of the Cultural Center and was allocated a guaranteed portion of revenue. This transition to a single organization managing both regional programming and all programming within the Marketplace of the SWVA Cultural Center allows the organization to have a unified approach with both regional and SWVA Cultural Center & Marketplace initiatives, while reducing overall administrative costs for the initiatives. Staff have been put in key roles to manage and provide oversight to all regional cultural heritage initiatives and the work within the Cultural Center. This synergy will increase collaborations and partnerships and result in a stronger SWVA Cultural Center & Marketplace both organizationally and financially.

Future Budget Projections:

The operational budget for the 2020-2021 fiscal year, approved by the Friends of Southwest Virginia Board of Directors and the Southwest Virginia Cultural Heritage Foundation Board of Trustees on June 11, 2020, is shown in Figure 2 and 3.



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Figure 2: FY20 Operational Budget: 2019-2020 Revenue

FY2020 Budget: Operational Budget			<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Approved</i>
Version:	<i>Approved by Board of Trustees</i>		<i>FY 2018</i>	<i>FY 2019</i>	<i>FY 2020</i>	<i>FY2021</i>
			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
REVENUE						
General						
		DHCD - SWVA CHF	575,000	575,000	575,000	575,000
		Interest Income	1,172	761	593	750
		'Round the Mountain	-	28,481	-	-
		Grants	-	123,441	-	-
		Total General Revenue	576,172	727,683	575,593	575,750
Heartwood / Cultural Center						
		Food Service	190,014	77,903	42,697	6,000
		Catering / Business Partnerships	93,964	40,540	7,394	-
		Retail / Marketplace	250,568	174,929	126,429	118,400
		Facility Rentals	10,270	2,772	-	13,000
		Office Rentals	21,222	17,324	15,316	9,000
		Events	1,844	8,555	26,603	3,500
		Total Heartwood / Cultural Center Revenue	567,882	322,023	218,439	149,900
		<i>Total Revenue</i>	\$1,144,054	\$1,049,706	\$794,032	\$725,650



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Figure 3: FY20 Operational Budget: 2019-2020 Expenses

EXPENSES		<i>Actual</i> FY 2018	<i>Actual</i> FY 2019	<i>Actual</i> FY 2020	<i>Approved</i> FY2021
		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
Administration & Personnel					
	Administration	195,876	74,069	85,741	120,000
	Cultural Heritage Programs	-	114,854	116,732	27,000
	Licenses and Fees	-	3,596	1,927	4,000
	Technology	48,542	37,096	33,554	30,000
	Total Administration & Personnel Expenses	244,418	229,615	237,954	181,000
Heartwood / Cultural Center					
	Heartwood: Management Fees	52,388	17,852	-	-
	Heartwood: Management Contract Settlement		103,747	12,000	-
	Food Service	444,345	238,672	93,687	3,000
	Catering	32,605	23,081	17,661	-
	Retail / Marketplace	255,582	234,250	168,680	180,100
	Visitor Center	32,176	26,435	22,720	1,000
	Housekeeping	19,985	9,835	13,166	31,000
	Commissions (RTM & TCR)	20,539	209	-	-
	Maintenance & Grounds	83,785	95,435	107,028	80,000
	Renovations	-	59,317	-	-
	Utilities	68,933	77,880	55,376	75,000
	Sales	24,437	33,404	40,683	-
	Events	3,809	9,597	7,386	2,000
	Marketing	21,562	25,154	46,800	30,000
	Total Heartwood / Cultural Center Expenses	1,060,146	954,868	585,187	402,100
	Total Expenses	\$1,304,564	\$1,184,483	\$823,141	\$583,100

NET PROFIT		<i>Actual</i> FY 2018	<i>Actual</i> FY 2019	<i>Actual</i> FY 2020	<i>Approved</i> FY2021
		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
	Total Revenue	\$1,144,054	\$1,049,706	\$794,032	\$725,650
	Total Expenses	\$1,304,564	\$1,184,483	\$823,141	\$583,100
	Net	\$160,510	\$134,777	\$29,109	\$142,550