



2021 Expenditure and Revenue Report

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

September 1, 2021



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 & Appropriations Committees per the 2021 Appropriation 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 included within the Code of Virginia include:

- 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.

COVID-19 Pandemic Response & Trend

The COVID-19 pandemic has impacted the world in many ways, and it certainly has changed the way we travel. Southwest Virginia's natural and cultural assets have seen increased use, challenging Friends of SWVA to have a more focused approach when implementing and developing programs that leverage the creative economy. Friends has looked at the national trends related to travel and outdoor recreation, as well as the opportunity to leverage SWVA's cultural and natural assets.

According to Virginia Tourism Corporation's Visitor Profile for Southwest Virginia, the number one reason visitors travel to SWVA is to visit family and friends (47%). As we all evolve into the new normal in Virginia, travel trends and patterns will have a direct impact on travel expenditures in SWVA.

The Outdoor Industry Association's research shows that 57% of Virginians participate in outdoor recreation activities, and approximately 29% of these trips happen close to home (meaning within 30 minutes or less). Friends of SWVA and the Foundation view these insights as a path forward for recovery. As an organization, we the Foundation is addressing accessibility, capacity, and promotion of the region's creative economy assets, including outdoor recreation.



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In August 2020, Tourism Economics conducted a second wave of forecast study for Virginia Tourism Corporation regarding the impact of COVID-19 on Virginia travel and tourism industry. The analysis was done both at the state and regional level. This data suggests recovery in the Heart of Appalachia and Blue Ridge Highlands regions of SWVA trending positive by 2022.

Southwest Virginia Cultural Center & Marketplace

Renewed Vision: Showcase a comprehensive picture of Southwest Virginia and the creative economy as a gateway to the region and create new economic impact while sustaining financial stability as an organization.



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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.

Despite the COVID-19 pandemic, the Cultural Center continued to focus on the mission of the facility and Southwest Virginia. The facility closed from March - July of 2020; however, upon reopening had a new focus on the region's unique storytelling. Below are a few highlights of the facility upon reopening:

- An expanded focus on the artisans and connecting them with the facility: 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.
- A commitment to quality service and experience for both artisans and customers.



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- 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 woods from their communities. A companion guidebook details the history of each piece of precious wood and encourages visitors to explore the region.
- The Crooked Road theater room has been transitioned into the main performance area at the Cultural Center. The space has an immersive video experience that allows visitors to hear and see the music of SWVA any time the facility is open to the public.

The staff at the Cultural Center are preparing for the year ahead. A new Facilities Manager was hired to help prepare the facility for new revenue-generating opportunities that continue the mission of the Friends of SWVA, SWVA Cultural Heritage Foundation, 'Round the Mountain, and The Crooked Road. Additionally, the team has been serving visitors to the center, while also overseeing facility maintenance projects and streamlining the inventory for artisan items. The facility was reopened with standard social distancing and health and safety measures in place.

Regional Programming

Outside of the direct operations of the SWVA Cultural Center, the Foundation and Friends of Southwest Virginia participated in numerous region-wide initiatives in 2020-2021 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 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 the 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 2020 Annual Report issued in March of 2021:

<http://friendsofswva.org/about/annualreport/>



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The Comprehensive Economy:



As the economy in Southwest Virginia began its rapid transition from tobacco, coal, and labor-based manufacturing in the early 2000s, the Commonwealth of Virginia worked to identify each area of economic development capable of advancing the economy. This combined work of multiple organizations forms the comprehensive economy.

A complete economy is balanced between all areas of economic development from agriculture and manufacturing development to small business and tourism development. Friends of Southwest Virginia and the associated organizations focus on developing the creative economy as part of the larger economic development efforts of Southwest Virginia.

Our Focus: The Creative Economy

The Creative Economy is defined as innovative business development techniques finding success based on novel imaginative qualities that no longer rely on the limited resources of land, labor, and capital.

We develop and promote place-based and unique experiences through working in the lenses of community, tourism, and economic development.

- Community Development:
 - Connect assets to a community's core
 - Facilitation and community capacity building
- Economic Development:
 - New business development connectivity and assistance
- Tourism Development:
 - Product development and planning
 - Market and promotion through SWVA



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 will make their community a better place to live. The participants are divided into small groups, and over two days they identify a project that would make their community a better place. On day three the teams pitch their ideas to the panel who then selects one project to fund. All projects must be \$10,000 or under, and can be implemented within



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one year. In addition to learning key skills to grow their creative minds, participants will receive one-on-one coaching from trained facilitators to grow their creative and business skills.

Patrick County was a pilot location for launching the AIR Shift workshop both in person and online.

AmeriCorps VISTA

Friends of Southwest Virginia and The University of Virginia's College at Wise have partnered to build and expand on programming through the work of AmeriCorps VISTAs. Southwest Virginia will soon welcome five AmeriCorps VISTAs who will work to develop the creative economy work of Southwest Virginia. These VISTA members will be positioned in the Clinch River, High Knob, and Mount Rogers anchor areas. The program is scheduled to begin the Fall of 2021.

High Knob Master Plan Implementation

The High Knob Enhancement Corporation has taken an active role in carrying out the High Knob Master Plan identified initiatives. Friends of SWVA staff attend High Knob Enhancement Corporation meetings and has facilitated conversations with the group to help execute the master plan. One of the outcomes of this collaboration is the formation of the High Knob Think Tank group. This group is engaged and active in the High Knob communities. Participants include representatives from outdoor recreation clubs at UVA-Wise and Mountain Empire Community College, as well as area outfitters. Representatives are community leaders and have a wide variety of recreation experience. This group has produced a High Knob area informational packet that outlines information for visitors and locals to take advantage of the local resources and destinations, with many promising community engagement strategies to come. Currently, the group is focused on creating a signage campaign in partnership with state and local partners. Learn more about the High Knob Master Plan at <https://friendsofswva.org/development/anchor-areas/high-knob-recreation-area/>

Clinch River Valley Initiative

As the Clinch River Valley Initiative (CRVI) looks forward to its second decade of service it can lay claim to many signature accomplishments. The Hometowns of the Clinch program increased access to the Clinch River, branding and signage, expanded environmental education programs, and the creation of the new Clinch River State Park are but a few of CRVI's many successes.

Over the last two years, Friends of SWVA staff has facilitated monthly meetings with the CRVI Steering Committee and bi-annual public meetings with the CRVI Transition Team. These meetings have not only served as a platform for updates on CRVI business, but also as an opportunity for partners to connect and share best practices and successes.



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CRVI Transition Team: The Transition team has taken on the responsibility of executing the 2019-2023 CRVI Strategic plan. Sub-action committees have been created in the areas of finance, development, and communications. These teams have developed a fundraising strategy, drafted by-laws, written job descriptions, researched COVID-19 economic survival strategies, held community conversations, and are in the final stages of incorporation. CRVI looks forward to convening a newly appointed Board of Directors in the Fall of 2021.

Opportunity SWVA / RALLY

Friends of SWVA staff work monthly with Opportunity SWVA to leverage the Real Action Leadership Learning, or RALLY, program. RALLY is a community capacity and leadership development program. RALLY held their 7th and 8th rounds in the communities of Pound, Bluefield and Christiansburg. All programs included leadership and community development initiatives.

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 FY2021 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
 - Friends of SWVA Staff Administration/Travel/Other: All 19 Counties and 4 Cities

- ***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



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- ***TRRC Southwest Economic Development Building Appalachian Spring:***
 - 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

- ***2017 ARC Area Development Lee and Wise County Outdoor Access:***
 - 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:***
 - 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:***
 - 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:***
 - Cumberland Plateau Master Outdoor Recreation Plan: Buchanan, Dickenson, Russell, and Tazwell 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



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- 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

Regional Marketing:

Over the past year, Friends of SWVA has worked diligently with partners throughout the region to assist with communication needs and digital marketing strategies. During 2020 and continued through 2021, Friends of SWVA has introduced digital marketing and storytelling through new robust platforms. Additionally, a brand-new YouTube video series and podcast was created to allow partners to tell and share their stories. These platforms along with digital asset collection have greatly aided Friends of SWVA to get a better understanding of the various needs of the region and assist in marketing our partners.

Digital Storytelling - YouTube Virtual Visits

YouTube is the second largest search engine online today and receives millions of searches daily. In 2020 Friends of SWVA began a digital marketing campaign to share stories of awe-inspiring locations, small businesses, communities, and ideas for guests and locals when visiting Southwest Virginia. These virtual visits have allowed the organization to work with partners to showcase local attractions and promote the region to an ever-expanding audience.

Digital Storytelling - Stories from Southwest Virginia Podcast

Another digital marketing opportunity Friends of SWVA launched in late 2020 was the *Stories from Southwest Virginia* Podcast. The podcast platform gives partners from across the region the ability to share their stories to an even larger audience from the comfort of their establishment. This platform has been particularly successful for business owners and other area partners with busy schedules and time constraints. Over the past year, the Friends of SWVA has continued to build upon the podcast platform to reach potential visitors to the region and inform locals about great assets within Southwest Virginia.



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Digital Asset Management

To better serve the regional partners, in 2020 Friends of SWVA created a digital asset management system, which houses regional marketing assets including photography, videography, branding creative, and logos. The system is available for partners to use in their own marketing efforts. This system not only allows Friends of SWVA to obtain and house a variety of assets, but also serves as a simple file sharing system and basic photo editor. Friends of SWVA plans to continue to add to the system over the next year, by focusing on capturing more professional photography and videography across the region.

Partner Lead Community Visits

To build relationships and strengthen the organization’s knowledge of the region, Friends of SWVA has been having conversations with regional partners to plan location visits for digital asset collection. Together with the local partners, Friends of SWVA builds itineraries and plan scheduled visits to obtain needed marketing materials such as photography and videography. These visits allows Friends of SWVA to experience the various localities in order to get a better understanding of individual needs and tell those stories.

2020-2021 Operations:

The Southwest Virginia Cultural Center’s (formerly Heartwood) 2020-2021 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 FY20 and FY21 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: FY21 Operational Budget 2020-2021 Cultural Center Revenue	
<i>DHCD – Operational (Does not include administrative allocation of \$300,000)</i>	\$575,000
<i>Cultural Center: Marketplace</i>	\$57,497
<i>Cultural Center: Catering / Business Partnerships</i>	\$3,579
<i>Cultural Center: Events</i>	\$475
<i>Office Rental Fees</i>	\$8,037
<i>Interest Income</i>	\$237
<i>Other Miscellaneous Income Includes Payroll Protection Program (PPP)</i>	\$101,840
Total Revenue	\$746,665



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2020-2021 Cultural Center Expenses	
<i>Administration</i>	\$66,568
<i>Licenses and Fees</i>	\$4,318
<i>Technology</i>	\$27,931
<i>Utilities</i>	\$47,111
<i>Cultural Center: Manager</i>	\$30,847
<i>Cultural Center: Marketplace</i>	\$114,875
<i>Cultural Center: Visitor Center</i>	\$2,878
<i>Cultural Center: Housekeeping</i>	\$10,110
<i>Cultural Center: Tenant Recruitment</i>	\$5,000
<i>Cultural Center: Events</i>	\$443
<i>Cultural Heritage Programs</i>	\$5,191
<i>Cultural Center: Marketing</i>	\$7,190
<i>Cultural Center: Sales</i>	\$3,432
<i>Cultural Center: Maintenance & Grounds</i>	\$86,156
Total Expenses	\$412,050

In FY 2020-2021, the Foundation had an increase in net income. The main reasons for the increase in revenue included:

1) Operating Hours of the Cultural Center and one time revenue

In FY 2020-2021, the Cultural Center was open four (4) days per week instead of seven (7) days per week, because visitation was low due to COVID. Part-time administration costs, utilities, and cleaning expenses were drastically decreased during the pandemic. Additionally, all rentals, events, and programs were postponed until Summer 2021, and as a result the expenses for these items were minimal. Moving into FY 2021 – 2022, the hours of the Cultural Center will increase to include six (6) days per week beginning Labor Day weekend and expand back to seven (7) days a week in the Spring 2022. Additionally, more programming and events are being planned for the upcoming year. Friends of SWVA also qualified for resources through the Paycheck Protection Program.

2) Staffing Changes

During FY 2020 – 2021, the organization faced several notable staffing changes. Two positions within the Cultural Center, included the Visitor Services Manager and Retail Manager positions, which were both vacated and were not replaced within the fiscal year. The organization plans to replace these two key positions in FY 2021-2022.



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3) Marketing

The paid marketing efforts for the Cultural Center was decreased during FY 2020-2021, and efforts were made to develop several in-house marketing initiatives, which included launching a podcast and creating a video series on communities throughout Southwest Virginia. All these marketing efforts were handled in-house, to keep costs low. However, moving into FY 2021-2022, the organization plans to expand marketing efforts for the Cultural Center including paid print ads, digital marketing, lead generated automated campaigns, etc.

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.



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Future Budget Projections:

The operational budget for the 2021-2022 fiscal year, approved by the Friends of Southwest Virginia Board of Directors and the Southwest Virginia Cultural Heritage Foundation Board of Trustees on June 10, 2021, is shown in Figure 2 and 3.

Figure 2: FY22 Operational Budget: FY 2021-2022 Revenue

FY 2021 – 2022 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 2019</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY2022</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	575,000
		Interest Income	761	593	237	600	600
		'Round the Mountain	28,481		-	10,000	10,000
		Grants	123,441		-	-	-
		PPP Funds		91,416	95,084	0	0
		Total General Revenue	727,683	667,009	670,321	585,600	585,600
Cultural Center / Heartwood /							
		Food Service	77,903	42,697	0	0	0
		Catering / Business Partnerships	40,540	7,394	3,579	0	0
		Retail / Marketplace	174,929	126,429	57,497	135,200	135,200
		Facility Rentals	2,772	-		5,000	5,000
		Office Rentals	17,324	15,316	8,037	10,000	10,000
		Other Misc. Income			6,756	0	0
		Events	8,555	26,603	475	0	0
		Total Cultural Center / Heartwood Revenue	322,023	218,439	76,344	150,200	150,200
		Total Revenue	1,049,706	885,468	746,665	735,800	735,800



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Figure 3: FY21 Operational Budget: 2021-2022 Expenses

EXPENSES		<i>Actual FY 2019 Budget</i>	<i>Actual FY 2020 Budget</i>	<i>Actual FY 2021 Budget</i>	<i>Approved FY2022 Budget</i>
Administration & Personnel					
	Administration	74,069	85,741	66,568	109,500
	Cultural Heritage Programs	114,854	116,732	5,191	18,500
	Licenses and Fees	3,596	1,927	4,318	3,000
	Technology	37,096	33,554	27,931	40,000
	Total Administration & Personnel Expenses	229,615	237,954	104,008	171,000
Cultural Center / Heartwood					
	Heartwood: Management Fees	17,852	0	0	-
	Heartwood: Management Contract Settlement	103,747	12,000	0	0
	Food Service	238,672	93,687	0	0
	Catering	23,081	17,661	0	0
	Retail / Marketplace	234,250	168,680	114,875	186,450
	Visitor Center	26,435	22,720	2,878	2,750
	Housekeeping	9,835	13,166	10,110	23,000
	Commissions (RTM & TCR)	209	-	0	500
	Maintenance & Grounds	95,435	107,028	86,156	155,838
	Cultural Center Manager			30,847	36,000
	Renovations	59,317	-	0	0
	Utilities	77,880	55,376	47,111	85,000
	Sales	33,404	40,683	3,432	0
	Events	9,597	7,386	443	0
	Tenant Recruitment			5,000	12,000
	Marketing	25,154	46,800	7,006	6,000
	Total Cultural Center / Heartwood Expenses	954,868	585,187	307,858	507,538
	Total Expenses	1,184,483	823,141	411,866	678,538

NET PROFIT		<i>Actual FY 2019 Budget</i>	<i>Actual FY 2020 Budget</i>	<i>Actual FY 2021 Budget</i>	<i>Approved FY2022 Budget</i>
	<i>Total Revenue</i>	\$1,049,706	\$885,468	\$746,665	\$735,800
	<i>Total Expenses</i>	\$1,184,483	\$823,141	\$411,866	\$678,538
	<i>Net</i>	(\$134,777)	\$62,327	\$334,799	\$57,262