

Virginia Horse Center FoundationTM

ANNUAL REPORT

2021-2022



THE MISSION

The Virginia Horse Center Foundation provides a world-class facility hosting regional, national, and international equestrian events.

The Virginia Horse Center Foundation is a 501(c)(3) non-profit organization.

With the support of the Foundation, the Virginia Horse Center serves as an economic and cultural asset for the benefit of the Rockbridge County community and the Commonwealth of Virginia. An important resource for the East-Atlantic equine competition circuit, the Virginia Horse Center hosts all disciplines of equestrian sport, standing at the forefront of Virginia's \$1.2 billion equine community.

This institution is an equal opportunity provider and employer.

From Roxanne Booth President, Board of Directors

THE VISION. The Virginia Horse Center Foundation envisions a unique, bucolic landmark to honor and celebrate the timeless, special bond between mankind and the horse through safe, fair, and spirited equestrian competition.

The Virginia Horse Center has faced many challenges in its 38-year history, but each and every year the dedicated staff, loyal volunteers, and committed donors have always found a way to continue providing a unique and beautiful venue for “safe, fair, and spirited equestrian competition.”

The most important work of the Board of the VHCF now is ensuring the sustainability of the VHC for future generations of horsemen. This requires diligence and commitment to many things, but the quality of the competitions, and the financial stability of the Foundation are most critical. Our Board is committed to working year-round toward these goals. We are grateful to the staff, volunteers, and donors who help us as we couldn't accomplish the work without their support. We are grateful for their trust in us, and their willingness to help us ensure a bright future for the Horse Center.

The VHC is continually looking for ways to serve the communities we call home, specifically Lexington and Rockbridge County. I am so proud to say that we are partnering with the Lexington Police Department in providing a home for the department's new Mounted Police Division on our grounds. This initiative joins other community events including Balloons Over Rockbridge in strengthening our commitment to being a good neighbor.

Read on in this report to learn about our accomplishments in the past year and catch the excitement as momentum builds towards an ever-improving and financially secure place to enjoy our horses and the camaraderie of fellow horsemen!



Sincerely,

A handwritten signature in dark ink, appearing to read "Roxanne Booth". The signature is fluid and cursive, written over a light gray background.



From Glenn T. Petty, CEO

AT THE VIRGINIA HORSE CENTER, each day is a celebration of the special bond between horses and human beings. It is evident in all we do from how we carefully and thoughtfully manage the Horse Center's grounds to the quality of shows we host. We know that show managers have a choice of venues and are grateful they choose us. I am always mindful that our community is our strength—competitors and show managers from across the disciplines, the Horse Center's talented Board and loyal staff, our fully invested family of donors, and the supportive citizens of Lexington and Rockbridge County.

Since the pandemic, I am proud to say that the Horse Center has been at the forefront of health safety and security for our exhibitors. In fact, other venues have used the Horse Center's model.

With our return to normalcy, the Horse Center's position as a critical part of Virginia's economic engine continues: our overall economic impact is close to \$55 million annually on the surrounding areas. This means jobs, hotel reservations, meals in restaurants, and fueling up.

As I look to the future, I see the effect we have on our economy strengthening. Improvements to the grounds that we can make thanks largely to philanthropic and civic investment can be expected to offer returns in the ability to attract more and prestigious shows to add to those already on the calendar. Please be sure to read about the inaugural Mid-Atlantic Dressage Festival, an excellent example of what world-class facilities make possible.

Thank you for being part of the Virginia Horse Center community. Watch as we keep growing and proving that "Virginia is for Horse Lovers!"

Sincerely,



Brightest

HIGHLIGHTS 2021–2022

Summer 2021



In July, the Virginia Horse Center hosted the **North American Reining Stakes**, the largest reining competition on the East Coast, which featured over 700 horses and awarded more than \$600,000 in prize money.



The Horse Center once again welcomed the community to the grounds to enjoy **Balloons Over Rockbridge**, a well-loved and eagerly anticipated Fourth of July weekend event.



The 4th Annual Shenandoah Classic was a smashing success! Nearly 450 horses competed over a 5-day period.



The **Virginia Festival of Champions** concluded with its third and final installment—the Lexington National. (The Premier and the Encore were held over two consecutive weeks in Spring 2021.) The series is a benefit for the VHC.

Fall 2021



The finishing touches to the **Isabel de Szinay Complex** were completed. One of the most ambitious upgrades to date, the complex is an outstanding example of investment in the VHC's future, thanks to the generosity of our donor family.



The VHC hosted hundreds of community volunteers participating in the **74th Annual Rockbridge Christmas Basket Program**, which provides food and toys to those in our area who are most in need.

Winter 2022



USA BMX Blue Ridge Nationals competition hosted again by VHC, transformed Waldron Arena into a meticulously groomed racetrack and filled the stands with fans of all ages from 39 different states.



The Star City Canine AKC Agility Trials, held in Waldron Arena, offer a fun and fast-paced event by dogs of all breeds.





Spring 2022



The **2022 Virginia Festival of Champions** successfully kicked off with the first two shows of the three-show series, the Lexington Spring Premier and the Spring Encore. A VHC-owned event, the Virginia Festival of Champions is a benefit series for the Virginia Horse Center, and always one of our most popular.



The Blue Ridge Arabian Classic provided competitors with the opportunity to qualify for all Arabian Horse Association Regional Championships.



The inaugural **Mid-Atlantic Dressage Festival and Lexington CDI²*** were held in May. The VHC simultaneously hosted the **118th Annual Keswick Horse Show**, both of which made for a truly festive atmosphere.



The Virginia International Horse Trials welcomed nearly 500 horses with competitors traveling from as far as Barbados, Canada, and the Netherlands to join us here at the VHC, making for a spectacular international event.



SPOTLIGHT ON

Peta Wyllie

Peta is a committed Virginia Horse Center supporter. We think her story is unique and representative of what inspires our donor family's generosity. We asked Peta:

WHEN DID YOU FIRST BECOME INVOLVED AT THE VHC?

I moved to Virginia in December 1989. I attended my first competition at the Virginia Horse Center in the summer of 1990. I remember being very impressed with the facility which was a few years old at that time. Since that summer, I have attended at least one, usually more than one, competition and/or clinic at VHC every year, generally as a competitor but also as a volunteer.

WHY DO YOU CHOOSE TO STAY INVOLVED?

The Virginia Horse Center is a lovely place to compete but over the last 15 years or so has begun to show signs of age. It was this that first motivated me to respond to the Center's annual appeal for funds.

In 2018, I received a call from a fellow VHC supporter about a project to put a new drainage system under the Fletcher ring adjacent to the Moore covered arena and then have that ring outfitted with new footing. Tina Longaker had already made a significant investment, and in recognition, the new complex was named for her mother, Isabel (Dee Dee) de Szinay. I agreed to contribute to this project as well. I believe the Dee Dee Arena adds to the other improvements which I see being implemented and keeps the Horse Center competitive with other venues.

WHAT ARE YOUR HOPES FOR THE FUTURE OF THE VHC?

Even though my area of interest is dressage, I think it is important that the Virginia Horse Center continues to be available and an annual destination for all the different equestrian disciplines. Virginia needs a large, well-maintained equine facility which is centrally located on the East Coast. The recent efforts to update and improve the Horse Center will ensure that it can continue to host shows, clinics, and other equine related functions.



If you are interested in joining Peta as a VHC supporter, please contact the Development Office at **540.464.2953** or **giving@horsecenter.org** to discuss how we can help realize your philanthropic aspirations.

FISCAL YEAR 2021–2022

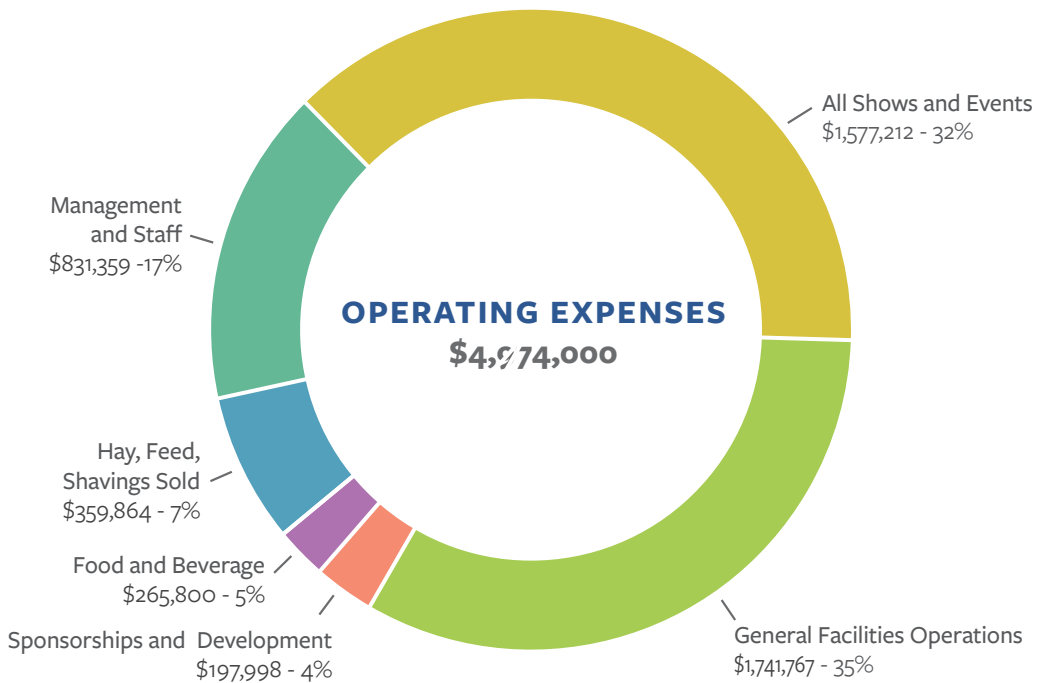
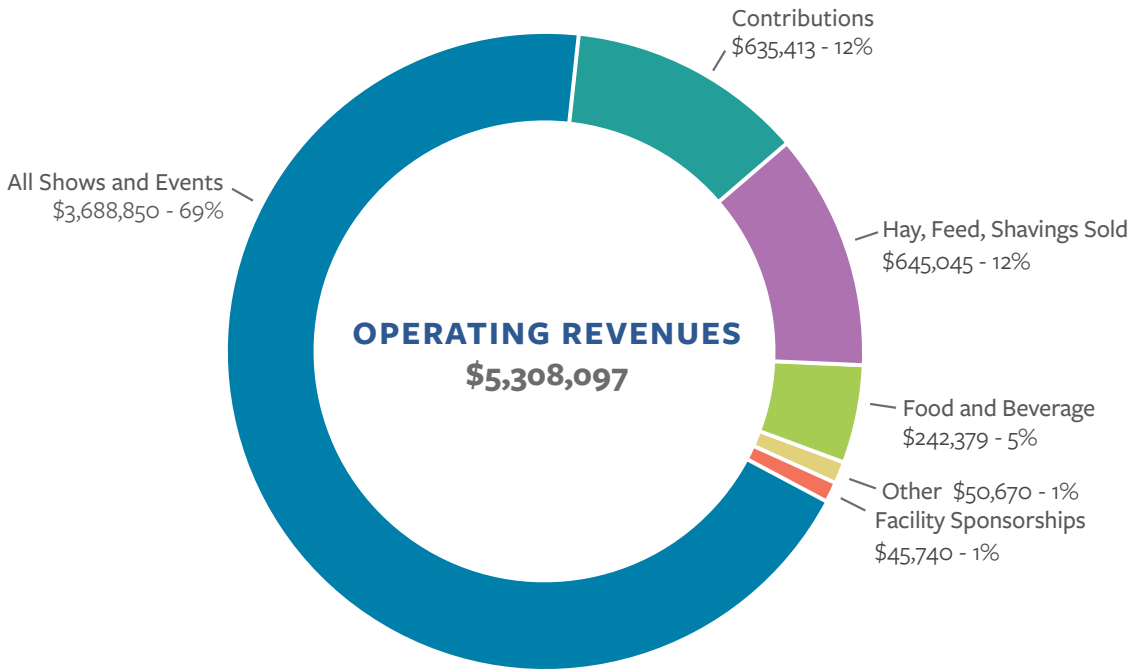
FINANCIALS

Our primary revenues are generated by shows that we own, followed by revenues generated by third party shows which rent our facility.

Statement of Financial Position As of June 30

	2022	2021
ASSETS	(Audited)	(Audited)
Cash and cash equivalents	\$ 2,277,643	\$ 1,809,080
Grants receivable	215,325	104,699
Contributions receivable	3,200	100,370
Other assets	212,901	89,708
Property and equipment	19,240,680	19,952,625
TOTAL ASSETS	\$ 21,949,749	\$ 22,056,482
LIABILITIES		
Accounts payable and other current liabilities	\$ 873,306	\$ 880,832
Notes payable and long term debt	10,438,430	10,908,643
TOTAL LIABILITIES	\$ 11,311,736	\$ 11,789,475
NET ASSETS		
TOTAL NET ASSETS	\$ 10,638.013	\$ 10,267,007
TOTAL LIABILITIES AND NET ASSETS	\$ 21,949,749	\$ 22,056,482

NOTE: The information above is derived from the Virginia Horse Center Foundation's audited financial statements. For a complete version, including the Independent Auditor's Report, please contact the Foundation's office.



Thank you for your

SUPPORT

July 1, 2021 - June 30, 2022

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Virginia Equine Alliance

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 If you believe the above list contains errors or omissions, please contact the Foundation
 office at 540-464-2953.*

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SUPPORT VHCF

THE ANNUAL FUND is critical to the Virginia Horse Center's success. Gifts made to the Annual Fund make an impact every day in every area and are used to bridge the financial gap between income derived from our horse show operations and the cost of annual operating, maintenance, and program expenses. In addition to the Annual Fund, below are other ways to support VHC:

Sponsorships

Donors may sponsor classes, trophies, divisions, and hospitality events at any VHC horse show. Facility sponsorships, including signage, are also available.

Restricted Gifts

A restricted gift is money or property given directly or indirectly for a specific purpose.

In-Kind Gifts and Volunteering

In-kind gifts are contributions of goods or services other than cash. VHC welcomes in-kind donations and values our volunteers.

Donors can be confident that their gifts will have the greatest future impact on the Virginia Horse Center Foundation.

Bequests

A bequest through a will or revocable trust can complement a donor's lifestyle and commitments today while supporting The Virginia Horse Center Foundation tomorrow.

Endowment

Establish a permanent charitable legacy. The principal of the endowment fund remains invested in perpetuity with annual earnings being used to support operations or any donor-specified, VHC approved purpose.

HOW TO GIVE

Cash or Check

You may send your tax deductible donation to:

Virginia Horse Center Foundation
487 Maury River Road
Lexington, Virginia 24450

Credit Card

Make a gift by credit card through our website, or call our office. Recurring monthly, quarterly, or annual giving options are available.

Online

Make a gift online at: vahorsecenter.org by clicking the "Donate" button or by visiting the "Support VHCF" page. From there you will be directed to the secure donation page.

Publicly Traded Securities

Please contact our Development Office at (540) 464-2953 to discuss the best way to transfer appreciated securities to benefit the Horse Center.

Recurring Gifts

Set your account to give to Virginia Horse Center on a monthly, quarterly, or annual basis.

Multi-year Pledge

The Virginia Horse Center relies on supporters who are committed through multiple years for support. This type of giving is critical for future planning and financial security.



“

My biggest dream for the Virginia Horse Center is that we secure its future as open land for generations to come. My ongoing financial commitment to the Virginia Horse Center (through my Annual Gift, sponsorships, and a bequest) is to support the vision of being the premier horse facility in Virginia.”

— Brooks Lucas Cushman
Virginia Horse Center Foundation Board member and donor

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July 2021 through June 2022

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