



Virginia
Horse CenterTM
Foundation



REPORT TO THE COMMUNITY
2023-2024

Our Mission

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

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.

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 FIRST TO FORTIETH Reflections and New Beginnings

FORTY YEARS AGO, the concept of a dedicated equestrian showground that could showcase the best of Virginia horse country traditions while simultaneously serving as a community and economic hub was brought into existence by a group of community-minded business leaders and volunteers.

Since then, the Virginia Horse Center has been a vital part of the equestrian landscape in the Commonwealth and beyond. Today, second and third generations of riders of a variety of disciplines, breeds, levels, and backgrounds come to the Horse Center to experience top-notch competition and camaraderie in a beautiful and welcoming setting.

Thank you to every person, company, and foundation mentioned in this Report to the Community for being part of the Horse Center story. Without your support and that of so many others who visit the grounds,



we would be unable to bring to life the next 40 years which hold so much promise. We also recognize and are grateful for all those who have generously supported the VHC during its first 40 years; they are treasured friends as well.



From the President

This Report to the Community is about you—our family of supporters. From all of us at the Virginia Horse Center, we humbly thank you for the trust you have placed in us to be stewards of your hopes and aspirations for this jewel of an equestrian venue nestled in the Blue Ridge Mountains.

As you revisit the Horse Center's past year in these pages, I hope joyful memories of happy times spent with your friends—equine and human—come back in vivid detail. I also hope knowing you have helped make meaningful memories for many, many people brings you delight.

As we jump into our fifth decade, we are more optimistic than ever about the Horse Center's future. We have bold and steady leadership at the helm in our new Chief Executive Officer, Steve Shank, who succeeded Glenn T. Petty in March 2024. In the few short months Steve has been on board, he has already accomplished many things including the maintenance and upgrading of facilities (with more improvements to come) and adding new horse shows across the disciplines for 2025. In the community, Steve has been collaborating closely with officials at the state and local levels to help the Horse Center continue fulfilling its mission as a community space. We thank Glenn for his years of service to the Horse Center and his help in positioning us for the times to come. The ongoing sustainability of the Horse Center is at the heart of every impactful decision our leadership makes.

Thank you for being an important part of the Virginia Horse Center!

With much gratitude,

A handwritten signature in black ink, which appears to read "Roxanne Booth". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Roxanne Booth, *President*



From the CEO

Since my arrival at the Virginia Horse Center during the third quarter of fiscal year 2024, I have been honored and humbled by the equestrian community's enthusiastic welcome, one of the warmest I have ever received. Now it's my turn to thank those recognized in this Report to the Community with heartfelt appreciation.

Behind every individual and company name listed in this report, there is a Horse Center story. I am so proud now to be part of the next chapters with you as we look to the realization of many long-awaited improvements and innovations which put our horses and riders first. In addition to the installation of stall mats in early 2024, we are embarking on a major footing overhaul which will encompass several rings, establishing a pop-up restaurant in the Winners Ring, and adding fans to improve summertime conditions in the barns of the East Complex to name a few projects.

There will be time to celebrate these successes and more in next year's report. For now, I am excited to celebrate all YOU helped us accomplish this year!

Sincerely,

Steve Shank, *Chief Executive Officer*





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July 1, 2023 – June 30, 2024

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\$100,000 +

Virginia Historical Horse Racing Funds

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\$20,000 to \$49,999

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Every effort has been made to list each donor to the Virginia Horse Center Foundation. If you believe the above list contains errors or omissions, please contact the Foundation office at 540-464-2953.



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July 1, 2023 – June 30, 2024

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\$25,000 +

Capital Square
The Clementree Fund
Mr. and Mrs. Kenneth Wheeler Jr.

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\$10,000 to \$24,999

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\$5,000 to \$9,999

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SILVER STIRRUP

\$1,000 to \$4,999

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Funk's Welding LLC
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World Equestrian Brands

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In Honor of

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Old Dominion Pony Club
by Ms. Lori Pickett

Peg Seals, Laura Wright, and Freedom Farm
by Mr. and Mrs. Jim Miller

James Madison University Equestrian Team
by Ms. Annie Shawver

In Memory of

Helen Kelberg Groves
by Ms. Brooks Lucas Cushman

Jenna Wynne
by Ms. Susan Byrom and Ms. Kara Mongello

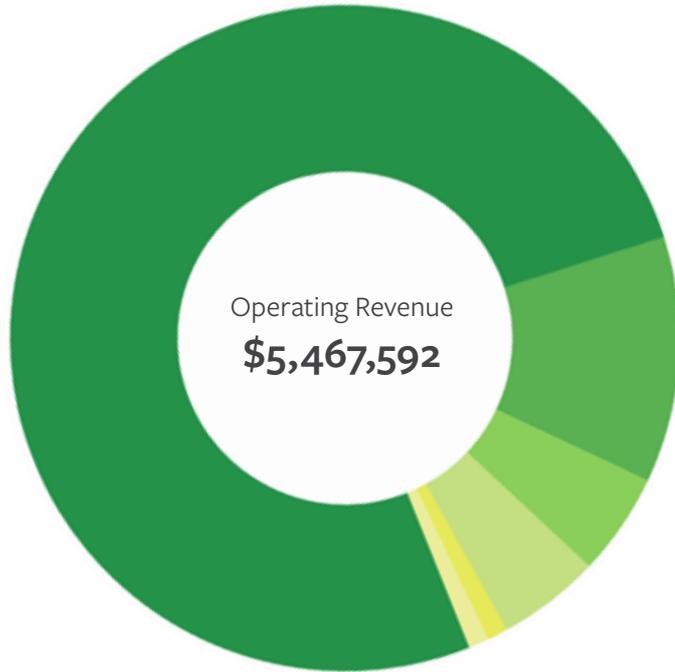


STATEMENT OF FINANCIAL POSITION

ASSETS	2024 (Audited)	2023 (Audited)
Cash and cash equivalents	\$ 3,326,587	\$ 2,710,578
Grants receivable	46,264	273,154
Contributions receivable	–	2,500
Other assets	149,501	221,771
Property and equipment	18,990,984	18,924,204
TOTAL ASSETS	\$ 22,513,336	\$ 22,132,207
LIABILITIES		
Accounts payable and other current liabilities	\$ 844,613	\$ 811,574
Notes payable and long term debt	9,664,756	10,046,254
TOTAL LIABILITIES	\$ 10,509,369	\$ 10,857,828
NET ASSETS		
Total net assets	\$ 12,003,967	\$ 11,274,379
TOTAL LIABILITIES AND NET ASSETS	\$ 22,513,336	\$ 22,132,207

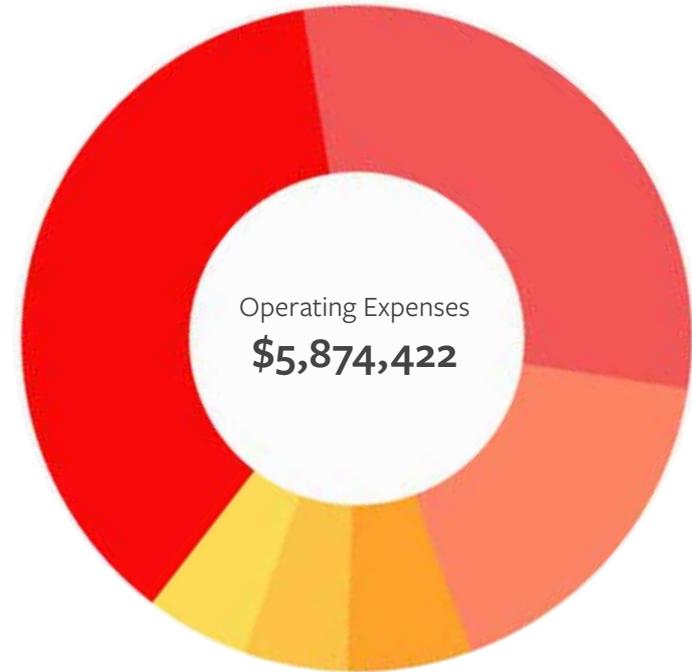
Our primary revenues are generated by shows that we own, followed by revenues generated by third party shows which rent our facility.

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.



OPERATING REVENUE

- All Shows and Events • \$4,191,324
- Hay, Feed, Shavings Sold • \$630,217
- Contributions • \$279,585
- Food and Beverage • \$277,802
- Facility Sponsorships • \$41,372
- Other • \$47,312



OPERATING EXPENSES

- All Shows and Events • \$2,143,718
- General Facilities Operations • \$1,786,837
- Management and Staff • \$1,008,522
- Hay, Feed, Shavings Sold • \$365,167
- Food and Beverage • \$295,779
- Sponsorship and Development • \$274,399

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.

SPONSORSHIPS

Donors may sponsor classes, trophies, divisions, and hospitality events at any VHC-owned 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.

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 on our website, or call **(540) 464-2950**. Recurring monthly, quarterly, or annual giving options are available.

ONLINE

Make your secure donation at: vahorsecenter.org. Click "Donate" or visit 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 / MULTI-YEAR PLEDGE

Give to Virginia Horse Center on a monthly, quarterly, or annual basis.

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.

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

2023–2024

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