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| VSF-DVS Joint Inter-agency Policy | Veterans Service Fund – Management | Effective: 6.24.2020 |
| VSF-DVS Policy Number 13          |                                    | Reviewed: 12.08.2022 |

**VIRGINIA VETERANS SERVICES FOUNDATION  
VIRGINIA DEPARTMENT OF VETERANS SERVICES**

**Veterans Services Fund – Management  
Policy and Procedures**

**J13.1 Purpose**

- A. The Virginia Veterans Services Fund (the Fund), administered by the Virginia Veterans Services Foundation (VSF), is a special non-reverting trust fund on the books of the Commonwealth Comptroller. The Fund includes such monies as may be appropriated by the General Assembly; revenues transferred from other state programs established for the Fund’s benefit; revenues derived from contracts, grants, and other dedicated sources; and designated gifts, contributions and bequests of money, securities or other monetary property of whatever nature.
- B. This policy sets forth the procedures to be followed when recording, responding, accounting, reporting donations and generally managing, financial donations made to the Fund.
- C. This policy is to be used in conjunction with VSF-DVS Joint Policies J11 (Fundraising) covering solicitation and receipt of donor funds, J12 (Control of In-kind Donations) concerning non-financial donations, J14 (Veterans Services Fund Allocations and Expenditures) regarding budgeting, appropriation, allotment, allocation, and expenditure of financial donations.

**J13.2 References**

This policy is made in accordance with Code of Virginia § 2.2-2718 and § 64.2-1100 et seq, the Appropriation Act, the Department of Veterans Services (DVS) DVS-VSF Memorandum of Understanding, and the VSF Bylaws.

**J13.3 Application**

The Executive Director of the VSF and the DVS Chief Financial Officer (CFO) or their designee(s) shall be responsible for the application of this policy.

**J13.4 Interpretation**

The Chairman of the Board of Trustees of the VSF (VSF Chair), with the assistance of the DVS Commissioner, is responsible for the interpretation of this policy.

**J13.5 Policy**

- A. VSF and DVS, in coordination with the Trustees Finance Committee and VSF Executive Director, shall oversee and ensure that monies collected are properly deposited and managed. [Expenditure of funds will be in Joint Policy 14.]
- B. VSF shall provide Veterans Services Fund oversight to ensure internal controls are effective. [From DVS-VSF MOU.]
- C. DVS shall provide financial management and accounting necessary to ensure compliance with receipt and accounting requirements set forth by the State Department of Accounts, State

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Auditor of Public Accounts, and VSF-DVS Joint Policies in a manner that segregates VSF from DVS activities. [From DVS-VSF MOU.]

- D. DVS finance staff shall provide monthly financial and quarterly detailed statements to VSF for internal and external use, including the preparation of the VSF quarterly financial report required by Code of Virginia § 2.2-2715.A. [From DVS-VSF MOU.]

**J13.6 Definitions**

The definitions that apply to this policy, and are applicable to other VSF-DVS Joint Policies, are contained in Appendix A.

**J13.7 Recording Financial Donations**

Upon receipt of a financial donation, the DVS CFO of Finance or the DVS Office of Finance designee shall record the donation on the Fund spreadsheet in the account for which the donation is intended by the donor.

**J13.8 Managing Financial Donations**

Financial donations shall be managed as follows:

- A. All contributions shall be considered donations contributed for unrestricted purposes or for a specific program or activity.
- B. All balances in the Fund shall be maintained in an interest bearing account. Interest income generated by the Fund shall accrue to the Foundation Unrestricted Revenue Fund, unless otherwise directed by the Trustees.
- C. Upon completion of the activity for which funds were donated, the unspent portion of donations made for a specific activity shall be transferred to a related program fund or the Foundation Unrestricted Revenue Fund at the discretion of the Trustees. Procedures are contained in VSF-DVS Joint Policy Number 14 (Fund Allocation and Expenditure).
- D. At the end of each fiscal year, VSF shall review remaining activity account balances to determine their continuing need. DVS programs shall justify sub-fund retention or recommend redistribution of excess funds within the program. At the discretion of the Trustees, unused amounts shall be reallocated. Procedures are contained in VSF-DVS Joint Policy 14 (Fund Allocation and Expenditure).

**J13.9 Veterans Services Fund**

- A. The accounts and records of the Foundation showing the receipt and disbursement of funds from whatever source derived shall be established by the Department of Accounts and Auditor of Public Accounts in a manner similar to other organizations. The Auditor of Public Accounts or his legally authorized representative shall annually audit the accounts of the Foundation, and the cost of such audit services shall be borne by the Foundation in accordance with §2.2-2717 of the Code of Virginia.
- B. The Veterans Services Fund operating structure shall allow for: (1) separate current and non-current funds for annual operations as set forth in the Appropriation Act, (2) reserves, (3) specific funds for grants and stand-alone projects, and (4) endowments primarily to provide funding for Department veterans programs and services. It also funds for Foundation

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operations to support veterans programs and services and is not an auxiliary or reserve fund for the Department or Foundation.

C. The basic Fund structure to be used in the monthly and quarterly reports is as follows:

**Current Annual Funds:**

- Annual Program Funds
- Grants
- VSF Specific Funds for DVS Projects
- Foundation Support Fund

**Reserve Funds:**

- Reserve Program Funds
- Foundation Unrestricted Revenue Funds
- Endowment Funds

These funds are set forth in the monthly spread sheet financial reports. An example is in Appendix B and described as follows:

**1. Current Annual Funds**

- a. Annual Program Funds: The Appropriation Act annually appropriates and allots to VSF a specific amount of “designated special revenue” consisting of donors restricted and unrestricted funds. VSF, upon approval by the board of trustees, allocates all or a portion of the annual appropriations to DVS programs and services as requested by DVS in its annual budget request. These allocations are shown in the top portion of the spread sheet at Appendix B from the Virginia Veterans Care Center and Sitter & Barefoot VCC at the top down to the VSF Support Funds towards the bottom. The current allotments or allocations are authorized for expenditures. The balances are income, but do not include obligations for projects that have had allocations during the current year and not expended. Allocated funds that have not been spent at the end of the year are carried over to the next year as are obligations. At the beginning of the next year, the fund is replenished with reserve funds to bring it to allocation levels, if sufficient reserve funds are available. If not, available donations are used for replenishment. In all cases, sufficient cash, appropriations and allotments must be present prior to the expenditure of funds. Annual Program funds are not available for endowment purposes.
- b. Specific Funds for DVS Projects: Restricted funds that normally are current annual or biennial funds from donors that are to be used for special DVS requirements that are not DVS Annual Program Funds, may involve more than one DVS program, and/or include other state agencies. An example is “Women’s Summit” under Veteran Education, Transition and Employment. Others not listed in Appendix B may be VVFS “Mission Healthy Families”, Mission Healthy Relationships”, and “Suicide Prevention”. VSF Specific Funds are not available for endowment purposes.
- c. Grants: Grants normally fall under Annual Program Funds or VSF Specific

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Funds. A VVFS example is “Operation Family Caregiver Grant”. The V3 example is Altria (shown on the quarterly spread sheet at Appendix B under Veteran Education, Transition and Employment). Grant funds exceeding the annual allocation shall be held in Reserve Program Funds. Grants are not available for endowment purposes.

- d. Foundation Support Fund: Unrestricted funds appropriated by the Commonwealth or donated on an annual basis to support VSF, and the contingency needs of DVS on a reimbursable basis. This is an expenditure fund. Support funds are not available for endowment purposes.

**2. Reserve Funds**

- a. Reserve Program Funds: This account contains those VSF Funds found at the bottom of the spread sheet at Appendix B on the line titled “Grand Total of All 09410 Funds.” They are the sum of the Fund 09410 Balance June 30, 2019YTD less the sum of the FY 2019 Budget Balance YTD. The result is the amount of unallocated restricted funds from donors to support each designated DVS Program which are not part of the current annual Appropriations Act allocations, but available for expenditure on approval from the Department of Planning and Budget (DPB). For DVS divisions and programs, the reserve for subsidiary funds may be found in the subordinate accounts titled “Other Donations Restricted”. At least 100% of the annual budget (\$796,500.00 in the example in Appendix B) must remain in the account for contingency purposes. The remainder may be available for investment for endowment purposes. Should the funds available in the reserve account be less than the amount in the current budget, expenses for the following year will have to be reduced by a comparable amount.
- b. Foundation Unrestricted Revenue Fund: This account contains unrestricted funds to support VSF. It is an income fund. It contains: (1) appropriated non-general Funds; (2) Donor Unrestricted Funds; and (3) Interest. At least 10% of the available funds must remain in the account for emergency purposes. The remainder may be available for investment for endowment purposes.
- c. Foundation Endowment: The funds may be unrestricted or restricted. If restricted, their principal usually cannot be spent at all, and only a specified percent of the interest earned can be spent per year. This Fund may consist of available unrestricted Revenue, and Reserve Program Funds that may be invested. There currently are no funds in this category.

**D. Fund, subsidiary funds, and subordinate funds in Monthly Veterans Services Fund Spread-Sheet Elements.**

- 1. The Veterans Services Fund encompasses the entire spread sheet at Appendix B.
- 2. Subsidiary Funds are the sum of those dedicated to each DVS Division (i.e., Virginia Veterans Care Center, Sitter& Barefoot Veterans Care Center, Cemetery Funds, Virginia Veteran and Family Support, Benefits Funds, Veteran Education, Transition and Employment, and VSF Support Funds).

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3. Subordinate or Sub-funds are the individual allocation categories under each subsidiary fund. Examples of these sub-funds follow in the next section.

E. Donations made for a specific purpose are placed in restricted sub-funds, so that the donated funds are only used in accordance with the wishes of the donor. Additional sub-funds may be established as required.

1. Care Centers Residents’ Assistance sub-funds for Indigent Resident Needs; Activities/Carnival Fund; Operation Holiday Spirit; Unit Projects & Functions; and Other Donations Restricted as required for each care center depending on its needs.
2. Cemeteries Assistance sub-funds for each cemetery and Other Donations Restricted.
3. The Virginia Veteran and Family Support Subsidiary Fund, for example, has the following sub-funds:
  - a. The Direct Services Sub-fund supports veterans of any era who are Virginia residents, members of the National Guard or Virginia members of the Armed Forces Reserves not on active federal service, and the family members of these veterans and service members.
  - b. The Outreach Sub-fund supports activities promoting awareness of the availability and eligibility of services of VVFS program services among the public, veterans, and their families so that: (1) those in need are encouraged to come forward to seek support; and (2) the broader public will have increased awareness of program services and be a catalyst to strengthen outreach to those in need.
  - c. The Enabling Sub-fund supports training for professionals who may come in contact with veterans and their families, so they are better able to identify, and address veterans concerns and needs. The sub fund also may be used for direct professional education/training services for veterans and their families.
  - d. The Homeless Veterans Sub-fund provides assistance to alleviate the needs of temporarily homeless veterans and, in some cases, their families.
  - e. A sub-fund for the Operation Caregiver Grant.
4. The Veterans Education, Transition and Employment Subsidiary Fund has sub-funds for the Virginia Values Veterans (V3) Program, the Women’s Summit, and the Altria Grant
5. The Other Donations sub-fund found in all subsidiary funds is a holding account for revenue not allocated for expenditure by the current budget and is a drawing account for the next annual allocation.

**J13.10 Veterans Services Fund Reports**

- A. The Code of Virginia requires that VSF shall submit a quarterly report to the DVS Commissioner on VSF’s funding levels and services. This report and monthly reports are compiled with the assistance of the DVS CFO and the DVS Finance Staff for the VSF trustees. These reports shall contain statements and schedules, as appropriate to identify the

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status of all monies deposited and expended in the Fund. Reports may be required more frequently by the trustees. These reports will form the basis of a Foundation annual report.

- B. The monthly and quarterly finance reports prepared by DVS for VSF shall contain: (1) a balance sheet; (2) a pie-chart depiction of assets by major funding activity; (3) a profit and loss statement; and (4) a Schedule of Receipts, Expenditures and Budget by Activity. An example of the finance report is at Appendix B.
  
- C. The DVS CFO shall assist VSF in preparing quarterly reports to the VSF Trustees from the monthly reports provided by the DVS Office of Finance to the VSF Executive Director. These reports shall contain statements and schedules, as appropriate, to identify the status of all monies deposited and expended in the Fund. Reports may be required more frequently by the Trustees. These reports will form the basis of a Foundation annual report.
  
- D. Reports on income and expenditures shall be submitted monthly, or as requested, to the DVS Commissioner, the trustees, or others for review. These reports shall include under- funded or unfunded needs, if any.
  
- E. VSF shall compile an annual report to the Secretary of Veterans and Defense Affairs, and the General Assembly in accordance with § 2.2-2715.B. This report will be published electronically by 30 November of each year. The annual report to the General Assembly shall be submitted for publication as a report document as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly’s website.
  
- F. These quarterly and annual reports shall be available in the board of trustees meeting minutes posted on the VSF website.

**J13.11 Adoption and Amendment**

- A. This policy may be adopted and amended by a majority vote of the VSF Board of Trustees after consultation with the Commissioner of Veterans Services. Notice regarding such actions shall be given to the Commissioner and all Trustees at least ten (10) days prior to the vote being taken.
  
- B. Biennial review of this policy is the responsibility of the VSF Finance Committee.
  
- C. On adoption, this policy supersedes VSF-DVS Joint Policy4.

**J13.12 Policy Effective Date**

The effective date of the policy, or policy revision, shall be the date the VSF Trustees and the DVS Commissioner ratify the policy.

June 24, 2020

Reviewed: December 8, 2022

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**VIRGINIA VETERANS SERVICES FOUNDATION  
VIRGINIA DEPARTMENT OF VETERANS SERVICES**

**Veterans Services Fund – Management**

**Appendix A**

**DEFINITIONS**

These definitions apply to this policy and may be applicable to other VSF-DVS Joint Policies.

**Account:** As used by VSF, this is a financial account (i.e., a record of financial transactions showing receipts and expenditures for a given period) is maintained for each of the principal subordinate programs of DVS.

**Activity:** This is a function (i.e., a set of operations including special services, projects, events, etc.) that a DVS principal subordinate program performs and has a purpose recognized for authorization of use of VSF funds.

**Administrative Expenses:** These are VSF or a DVS program expenditures for overhead, administrative staff and associated costs, and organizational meetings. VSF operating expenses, including staff, travel, and other administrative expenses, fall under the Foundation Support Fund.

**Agency:** This is the administrative unit of state government, including any department, institution, commission, board, council, authority, or other body. VSF and DVS are state agencies that report to the Secretary of Veterans and Defense Affairs. The Board of Veterans Services and the Joint Leadership Council of Veterans Service Organizations also are considered state agencies; however, they report to the Commissioner of DVS.

**Business Units of DVS:** Divisions of DVS.

**Charitable Purpose:** Means the promotion of a governmental purpose for the public good which is beneficial to the community.

**Contingency:** This is a planned situation pertaining to a VSF or DVS program need for funds that are not appropriated from the current Appropriation Act or approved by the Department of Planning and Budget.

**Designated Special Funds:** This is a term used in the Appropriation Act to identify donor funds and grants and the allocation thereof for authorized expenditures.

**Divisions of DVS:** Include Cemetery Operations, Sitter & Barfoot Veterans Care Center, Virginia Veterans Care Center, and the Virginia Veteran and Family Support Program, and others that may be developed and affected by VSF operations.

**Emergency:** This is an unplanned occurrence where a VSF or DVS urgent need exists for funds that are not appropriated from the current Appropriation Act or approved by the Department of Planning and Budget.

**Endowment Fund:** Means an institutional (i.e., VSF) fund or part thereof that is not wholly expendable by the institution on a current basis. The term does not include assets (usually restricted

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funds) that an institution designates as an institutional fund. The funds may be unrestricted or restricted. If restricted, their principal usually cannot be spent at all, and only a specified percent of the interest earned may be spent per year. There may be restrictions on how the interest can be spent.

**Fiscal Year (FY):** From 1 July through 30 June of the next year defines the state Fiscal Year.

**Foundation Operations:** These are functions performed in support of the administration of the Foundation.

**Fund:** The “Fund” is the Veterans Services Fund, which includes subsidiary funds for each of the DVS principal subordinate divisions or programs.

**Fund Allocations and Expenditures:** Includes appropriating, allotting, allocating, and expending financial donations from the Veterans Services Fund, but also other state general and non-general funding for veterans and their families.

**Fund Management:** Includes recording, responding, accounting, and reporting donations, primarily in the Veterans Services Fund.

**Fundraising:** Begins with planning (including assessing needs and funding sources), soliciting, raising, receiving, and accepting funds or other in-kind gifts and ends with their being deposited in the Veterans Services Fund or turnover to VSF and a receipt issued to the donor.

**Fundraising Expenses:** These include the VSF expenditures to raise money. Fundraising expenses can include campaign printing, publicity, outreach, mailing, travel, and staffing and costs incurred in soliciting donations, memberships, and grants. For the VSF, these expenses fall under the Foundation Support Fund.

**Grants:** Grants are a form of financial aid based on need which does not have to be repaid, but requires a service to be rendered by the recipient. Grants are contractual agreements to provide services on receipt of non-repayable funds or products disbursed or given by one party, called the grant maker, to a recipient that often is a nonprofit entity such as VSF. Normally to receive a grant, some form of proposal or application is required. In other cases a grant may be offered based on the conditions specified by the grant maker. Grant funds are restricted for use as the grant maker specifies and may not be used for other purposes. Grant acceptance, compliance, and reporting requirements vary depending upon the type of grant and funding source.

**Institution:** A government subdivision, agency, or instrumentality to the extent that it holds funds exclusively for charitable purposes; i.e., VSF.

**Institutional Fund or Reserve Fund:** Means a fund (subsidiary fund usually a restricted fund) held by an institution (VSF) exclusively for charitable purposes. It does not include Program-related Assets.

**Programs of DVS:** An operational term for a principal subordinate division of DVS or other state agency programs (e.g., Virginia Values Veterans Program, Homeless Veterans Program).

**Program Expenses:** These include the Foundation’s annual allocation primarily to the DVS programs and direct services to veterans and their families. For the VSF, these include emergency expenses associated with DVS programs, if they don’t fall under Administrative Expenses.



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**Program-related assets or Annual Fund:** These include *assets* (subsidiary and sub-funds usually restricted) which are held by an institution (VSF) primarily to accomplish a charitable purpose of the institution (VSF) and DVS and not primarily for investment.

**Report:** This is a written response to a request for information and may include financial schedules and statements or other data.

**Restricted Funds:** This is a reserve of money that can only be used for specific purposes. Restricted funds provide reassurance to donors that their contributions will be used in a manner they have chosen. When a donor gives money to VSF, they may specify that it be temporarily restricted to be used for a certain purpose, or permanently restricted so that the donation acts as principal on which interest can be earned and only the interest can be spent.

**Schedule:** A schedule contains financial information, usually at a more detailed level than is found in a “statement.” (See definition of “statement” below.) An example is the Schedule of Receipts, Expenditures, and Budget that contains financial information on DVS Programs and their activities.

**Service:** This is an operational term for DVS principal subordinate programs’ activities performed in support of a specific DVS program.

**Specific Fund:** Means those restricted funds specified for a specific requirement that DVS is pursuing that: (1) are not part of DVS programs’ Annual Funds; (2) may involve more than one DVS program; and/or (3) include other state agencies.

**Statement:** A statement refers to a financial statement. Current statements include a Balance Sheet, and a Statement of Revenues and Expenditures. Other financial statements may be defined, as the needs of the users change.

**Sub-fund:** This term is used to denote financial accounts that support the activities/services of DVS programs. These also are called sub-accounts for accounting purposes.

**Subsidiary Fund:** These are the principle subordinate funds of the Veterans Services Fund and pertain to the funds of each of DVS principal programs.

**Unrestricted Funds:** These funds may come from state appropriations or donations that are available for VSF to use for any purpose. Unrestricted funds usually are used for operating expenses of VSF or for a particular project that VSF picks. Only the state executive and legislative branches or the donor can determine if an appropriation or donation is restricted or not. The designation is made by legislation or a letter from the donor or through explicit agreement with VSF. Exceptions could be when donors are asked to give to a capital campaign, a building fund, or a relief fund.

**Unrestricted Donor Fund:** This is a sub-fund of the Unrestricted Revenue Fund and consists of donations made to the Foundation for direct support of veterans and their families. This fund shall not be used for administrative or fundraising expenses.

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**VIRGINIA VETERANS SERVICES FOUNDATION  
VIRGINIA DEPARTMENT OF VETERANS SERVICES**

**Veterans Services Fund Management**

**Appendix B**

**Example of  
VSF FINANCIAL REPORT  
Contained in the following four pages**

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| Veterans Services Foundation                               |   |                   |                     |  |                       |                                  |  |
|--|---|-------------------|---------------------|--|-----------------------|----------------------------------|--|
| Schedule of Receipts, Expenditures and Budget, by Activity |   |                   |                     |  |                       |                                  |  |
| For the Month Ended June 30, 2019 (FM12)                   |   |                   |                     |  |                       |                                  |  |
| FY 2019 Year-To-Date                                       |   |                   |                     |  |                       |                                  |  |
| (Unaudited)  |   |                   |                     |  |                       |                                  |  |
| Activity   | Fund 09410<br>Balance<br>July 1, 2018<br>Adjusted | Receipts<br>YTD   | Expenditures<br>YTD | Fund 09410<br>Balance<br>June 30, 2019 YTD | FY 2019<br>Budget YTD | FY 2019<br>Budget<br>Balance YTD |  |
| <b>Virginia Veterans Care Center:</b>                      |   |                   |                     |  |                       |                                  |  |
| Indigent Resident Needs                                    | 30,470.51   | 5,095.00          | 216.54              | 35,348.97                                  | 2,000.00              | 1,783.46                         |  |
| Activities/Carnival Fund                                   | 12,640.99   | 7,610.00          | 5,583.51            | 14,667.48                                  | 7,000.00              | 1,416.49                         |  |
| Operation Holiday Spirit                                   | 74,472.88   | 25,280.00         | 13,144.38           | 86,608.50                                  | 21,000.00             | 7,855.62                         |  |
| Unit Projects & Functions                                  | 11,331.00   | -                 | 15,613.64           | -  | 19,500.00             | 3,886.36                         |  |
| Other Donations Restricted                                 | 16,099.97   | 17,670.00         | 10,500.00           | 18,987.33                                  | 10,500.00             | -                                |  |
| <b>Total WVCC Funds</b>                                    | <b>145,015.35</b>                                 | <b>55,655.00</b>  | <b>45,058.07</b>    | <b>155,612.28</b>                          | <b>60,000.00</b>      | <b>14,941.93</b>                 |  |
| <b>Sitter &amp; Barfoot VCC:</b>                           |   |                   |                     |  |                       |                                  |  |
| Indigent Resident Needs                                    | 6,107.52  | 200.00            | 65.00               | 6,242.52                                   | 1,000.00              | 935.00                           |  |
| Activities Fund  | 28,980.18   | 1,400.00          | 10,631.16           | 19,749.02                                  | 16,500.00             | 5,868.84                         |  |
| Other Donations Restricted                                 | 1,692.00  | 5,380.00          | -                   | 7,072.00                                   | 10,500.00             | 10,500.00                        |  |
| <b>Total SBVCC Funds</b>                                   | <b>36,779.70</b>                                  | <b>6,980.00</b>   | <b>10,696.16</b>    | <b>33,063.54</b>                           | <b>28,000.00</b>      | <b>17,303.84</b>                 |  |
| <b>Cemetery Funds:</b>                                     |   |                   |                     |  |                       |                                  |  |
| Va Veterans Cemeteries- Other Donations Restrict           | 787.00  | 55.00             | -                   | 842.00                                     | 500.00                | 500.00                           |  |
| Va Veterans Cemetery--Amelia                               | 8,091.38  | 570.00            | -                   | 8,661.38                                   | 5,000.00              | 5,000.00                         |  |
| Memorial Cemetery--Suffolk                                 | 10,111.07   | 11,204.91         | -                   | 21,315.98                                  | 5,000.00              | 5,000.00                         |  |
| SW Va Veterans Cemetery--Dublin                            | 10,731.79   | 75.00             | -                   | 10,806.79                                  | 5,000.00              | 5,000.00                         |  |
| <b>Total Cemetery Support Funds</b>                        | <b>29,721.24</b>                                  | <b>11,904.91</b>  | <b>-</b>            | <b>41,626.15</b>                           | <b>15,500.00</b>      | <b>15,500.00</b>                 |  |
| <b>Virginia Veterans' and Family Support</b>               |   |                   |                     |  |                       |                                  |  |
| Outreach Services  | 1,000.00  | -                 | -                   | 1,000.00                                   | 1,000.00              | 1,000.00                         |  |
| Direct Veterans Services                                   | 230,000.00  | -                 | 165,257.70          | 64,742.30                                  | 230,000.00            | 64,742.30                        |  |
| Enabling Veterans Services                                 | 1,000.00  | -                 | -                   | 1,000.00                                   | 1,000.00              | 1,000.00                         |  |
| Homeless Veterans Fund                                     | 215,000.00  | 185,050.00        | 214,587.73          | 185,462.27                                 | 215,000.00            | 412.27                           |  |
| Operation Family Caregiver Grant                           | 3,227.76  | -                 | 2,303.77            | 923.99                                     | -                     | (2,303.77)                       |  |
| Other Donations Restricted                                 | 222,207.63  | 114,086.61        | -                   | 336,294.24                                 | -                     | -                                |  |
| <b>Total WVFS Funds</b>                                    | <b>672,435.39</b>                                 | <b>299,136.61</b> | <b>382,149.20</b>   | <b>589,422.80</b>                          | <b>447,000.00</b>     | <b>64,850.80</b>                 |  |
| <b>Benefits Funds:</b>                                     | <b>675.52</b>                                     | <b>650.00</b>     | <b>-</b>            | <b>1,325.52</b>                            | <b>1,000.00</b>       | <b>1,000.00</b>                  |  |
| <b>Veteran Education, Transition and Employment</b>        |   |                   |                     |  |                       |                                  |  |
| V-3 Fund   | 236,745.67  | 89,327.00         | 106,919.26          | 219,153.41                                 | 125,000.00            | 18,080.74                        |  |
| Altria Grant   | 227,447.90  | 100,000.00        | 74,195.66           | 253,252.24                                 | 100,000.00            | 25,804.34                        |  |
| Women's Summit   | 1,222.94  | -                 | 1,222.94            | -  | 10,000.00             | 8,777.06                         |  |
| VETE Other Donations Restricted                            | -   | -                 | -                   | -  | -                     | -                                |  |
| <b>Total VETE Funds</b>                                    | <b>465,416.51</b>                                 | <b>189,327.00</b> | <b>182,337.86</b>   | <b>472,405.65</b>                          | <b>235,000.00</b>     | <b>52,662.14</b>                 |  |
| <b>VSF Support Funds:</b>                                  | <b>10,000.00</b>                                  | <b>-</b>          | <b>1,560.13</b>     | <b>8,439.87</b>                            | <b>10,000.00</b>      | <b>8,439.87</b>                  |  |
| <b>VSF Unrestricted Revenue</b>                            |   |                   |                     |  |                       |                                  |  |
| Appropriated Funds   | 203,670.05  | -                 | -                   | 203,670.05                                 | -                     | -                                |  |
| Donor Funds  | 15,258.50   | 41,339.34         | -                   | 56,597.84                                  | -                     | -                                |  |
| Interest   | 41,246.35   | 31,942.67         | -                   | 73,191.02                                  | -                     | -                                |  |
| <b>Total VSF Unrestricted Revenue</b>                      | <b>260,176.90</b>                                 | <b>73,282.01</b>  | <b>-</b>            | <b>333,468.91</b>                          | <b>-</b>              | <b>-</b>                         |  |
| <b>Grand Total All 09410 Funds</b>                         | <b>1,620,220.61</b>                               | <b>636,935.53</b> | <b>621,801.42</b>   | <b>1,635,354.72</b>                        | <b>796,500.00</b>     | <b>174,698.58</b>                |  |
|  | <b>BALANCE</b>                                    | <b>CASH IN</b>    | <b>CASH OUT</b>     | <b>BALANCE</b>                             |                       |                                  |  |
| <b>Cash Transfers</b>                                      |   |                   |                     |  |                       |                                  |  |
| 913 09410 Fund Balance                                     | 1,605,312.73                                      | -                 | (650,000.00)        | 1,590,373.58                               |                       |                                  |  |
| 912 09410 Fund Balance                                     | 14,907.88   | 650,000.00        | -                   | 44,981.14                                  |                       |                                  |  |
| <b>TOTAL CASH 09410 FUNDS</b>                              | <b>1,620,220.61</b>                               |                   |                     | <b>1,635,354.72</b>                        |                       |                                  |  |

|                                   |                                    |                      |
|-----------------------------------|------------------------------------|----------------------|
| VSF-DVS Joint Inter-agency Policy | Veterans Service Fund – Management | Effective: 6.24.2020 |
| VSF-DVS Policy Number 13          |                                    | Reviewed: 12.08.2022 |

Profit and Loss Statement

**INCOME:**

**Y-T-D Actual**

*Restricted gifts received for:*

|                                      |                   |
|--------------------------------------|-------------------|
| <i>Virginia Veterans Care Center</i> | 55,655.00         |
| <i>Sitter &amp; Barfoot VCC</i>      | 6,980.00          |
| <i>Cemetery Funds</i>                | 11,904.91         |
| <i>VVFS Funds</i>                    | 299,136.61        |
| <i>Benefits Funds</i>                | 650.00            |
| <i>VETE Funds</i>                    | 189,327.00        |
| <i>VSF Support Funds</i>             | -                 |
| <i>VSF Unrestricted Revenue</i>      | 73,282.01         |
| <b>TOTAL INCOME</b>                  | <b>636,935.53</b> |

**EXPENDITURES:**

|   |            |
|---|------------|
| <i>VVCC Indigent Resident Needs</i>                               | 216.54     |
| <i>VVCC Activities/ Carnival Funds--Activities with Residents</i> | 5,583.51   |
| <i>VVCC Operation Holiday Spirit</i>                              | 13,144.38  |
| <i>VVCC Unit Projects &amp; Functions</i>                         | 15,613.64  |
| <i>VVCC Other Donations Restricted</i>                            | 10,500.00  |
| <i>SBVCC Indigent Resident Needs</i>                              | 65.00      |
| <i>SBVCC Activities Funds</i>                                     | 10,631.16  |
| <i>SBVCC Other Donations Restricted</i>                           | -          |
| <i>Va Veterans Cemeteries- Other Donations Restricted</i>         | -          |
| <i>Va Veterans Cemetery--Amelia</i>                               | -          |
| <i>Memorial Cemetery--Suffolk</i>                                 | -          |
| <i>SW Va Veterans Cemetery--Dublin</i>                            | -          |
| <i>VVFS Outreach Services</i>                                     | -          |
| <i>VVFS Direct Veterans Services</i>                              | 165,257.70 |
| <i>VVFS Enabling Veterans Services</i>                            | -          |
| <i>VVFS Homeless Veterans Funds</i>                               | 214,587.73 |
| <i>VVFS Operation Family Caregiver Grant</i>                      | 2,303.77   |
| <i>Benefits Funds</i>   | -          |
| <i>VETE V-3 Fund</i>  | 106,919.26 |
| <i>VETE Altria Grant</i>  | 74,195.66  |
| <i>VETE Women's Summit Funds</i>                                  | 1,222.94   |
| <i>VETE Other Donations Restricted</i>                            | -          |
| <i>VSF Support Funds--Operating Expenditures and Web Site</i>     | 1,560.13   |
| <i>VSF Unrestricted Revenue</i>                                   | -          |

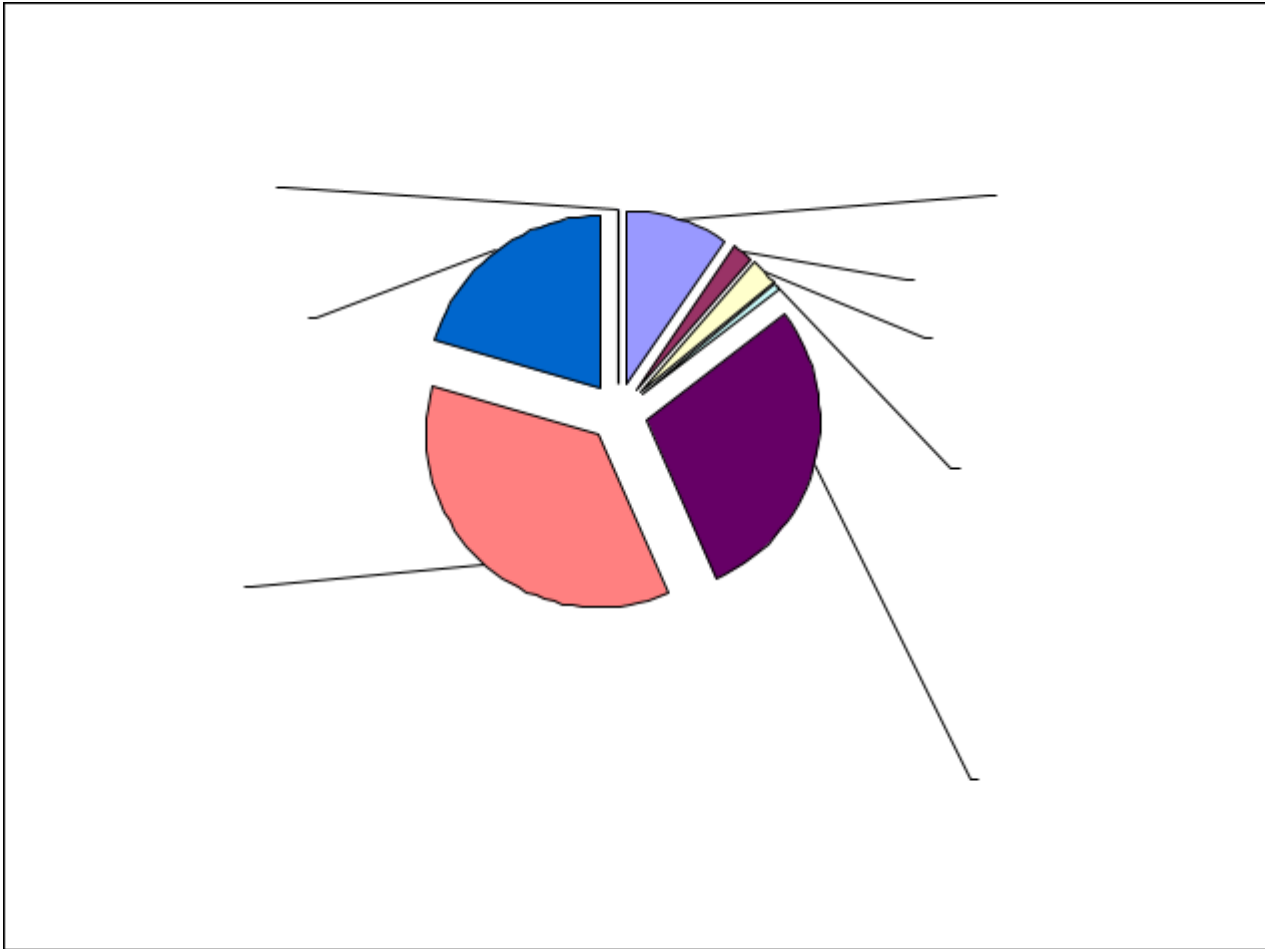
**TOTAL EXPENDITURES** **621,801.42**

**Excess of Income over Expenditures** **15,134.11**

*Beginning Fund Balances* 1,620,220.61

**Ending Fund Balances** **1,635,354.72**

|                                   |                                    |                      |
|-----------------------------------|------------------------------------|----------------------|
| VSF-DVS Joint Inter-agency Policy | Veterans Service Fund – Management | Effective: 6.24.2020 |
| VSF-DVS Policy Number 13          |                                    | Reviewed: 12.08.2022 |



|                                   |                                    |                      |
|-----------------------------------|------------------------------------|----------------------|
| VSF-DVS Joint Inter-agency Policy | Veterans Service Fund – Management | Effective: 6.24.2020 |
| VSF-DVS Policy Number 13          |                                    | Reviewed: 12.08.2022 |

155,612.28 VVCC  
 33,063.54 SBVCC  
 41,626.15 CEMETERIES  
 8,439.87 VSF SUPPORT  
 472,405.65 VETE  
 589,422.80 VVFS  
 333,458.92 VSF UNRESTRICTED REVENUE  
1,325.52  
 BENEFITS  
 1,635,354.73

|                                   |                                    |                      |
|-----------------------------------|------------------------------------|----------------------|
| VSF-DVS Joint Inter-agency Policy | Veterans Service Fund – Management | Effective: 6.24.2020 |
| VSF-DVS Policy Number 13          |                                    | Reviewed: 12.08.2022 |

**Veterans Services Foundation  
Statement of Assets  
For the Month Ended June 30, 2019 (FM12)  
FY 2019 Year-To-Date  
(Unaudited)**

**Assets:**

|                              |                               |
|------------------------------|-------------------------------|
| Cash held by State Treasurer | \$1,635,354.72                |
| <b>Total Assets</b>          | <b><u>\$ 1,635,354.72</u></b> |

**Fund Balances:**

Restricted Fund Balances:

|                                       |                               |
|---------------------------------------|-------------------------------|
| Restricted for VVCC Activities        | 155,612.28                    |
| Restricted for SBVCC Activities       | 33,063.54                     |
| Restricted for Cemetery Funds         | 41,626.15                     |
| Restricted for VVFS Funds             | 589,422.80                    |
| Restricted for Benefits Funds         | 1,325.52                      |
| Restricted for VETE Funds             | 472,405.65                    |
| Restricted for VSF Support Funds      | 8,439.87                      |
| <b>Total Restricted Fund Balances</b> | <b>1,301,895.81</b>           |
| <b>VSF Unrestricted Revenue</b>       | <b>333,458.92</b>             |
| <b>Total Fund Balances</b>            | <b><u>\$ 1,635,354.73</u></b> |

**Notes:**

- 1 All cash is held by the State Treasurer.
- 2 Restricted fund balances are donations given for a specific purpose, or are funds authorized by the Foundation for a specific expenditure purpose.
- 3 VSF Unrestricted Revenue Fund Balance represents the funds remaining from the VSF base funding.