

THE STEAMER VIRGINIA V FOUNDATION

2020 ANNUAL REPORT



OUR MISSION: To promote the Puget Sound's maritime heritage through the restoration, preservation, operation, and interpretation of the National Historic Landmark vessel VIRGINIA V.

OUR PILLARS

AN OPERATIONAL ARTIFACT

VIRGINIA V is a steam powered operational vessel that allows everyone in our community access to our incredible waterways, maritime skills training, and hands-on maritime heritage.

MARITIME PRESERVATION

VIRGINIA V is a National Historic Landmark, the last steamer of the Mosquito Fleet, the largest operational wooden steamboat in the country, and a living connection to our maritime past.

EDUCATION AND PROGRAMS

VIRGINIA V is a one-of-a-kind learning environment for kids and adults to explore maritime history, to learn about maritime careers, and get on the water.

OPERATION

As VIRGINIA V sails the waters of the Puget Sound, she transforms from historical artifact to a living, working vessel. It is her ability to immerse guests in nearly a hundred years of local maritime history that sets VIRGINIA V apart.

In 2020, we experienced numerous cancellations and restrictions due to the outbreak of Covid-19. Nevertheless, we were able to share that experience with 231 guests who got underway with us during our Steamship Saturday cruises, offered in collaboration with the Center for Wooden Boats, as well as several additional cruises on Lake Washington, Lake Union, and Puget Sound.

Sadly, many of our traditional cruise season highlights, such as the Opening Day Boat Parade, the Lake Union Wooden Boat Show, the Seafair Blue Angels Air Show, and the Wooden Boat Festival in Port Townsend were cancelled in 2020. Prior to the pandemic, however, we held several dockside concerts and participatory cultural events which were attended by nearly 500 individuals. Throughout the year we offered limited shipboard guided tours for nearly 1400 visitors.

2020 OPERATION HIGHLIGHTS

- » 11 days underway
- » 2357 total visitors to the vessel
- » 2310 volunteer hours contributed

PRESERVATION

VIRGINIA V continues to be the largest operational, wooden steamboat certified to carry passengers in the United States. This would not be possible without a steadfast focus on preservation, and the commitment of our donors, members, and volunteers.

2020 was an active year for preservation and maintenance. During the off-season maintenance period at the beginning of 2020 as well as our extended non-operational period at the end of 2020, Director of Engineering Joe Schmitt and his team accomplished a number of important tasks. While we had fewer members of the public on the vessel during our cruising season, this was an opportunity for Senior Docent Ed Brown and volunteers to get some needed painting, varnishing and other deck maintenance tasks accomplished.

2020 PRESERVATION PROJECTS

- » Tankless hot water heating system installation
- » New CoronaArc 12 power pack for boiler igniter system
- » 36kW diesel generator rebuild
- » Oily water separator oil content monitor installation
- » Pressure gauges (13) professionally calibrated
- » Boiler hydrostatic pressure test
- » Main steam line hydrostatic pressure test
- » Hand scraped No. 1, No. 4, and No. 6 main bearings

EDUCATION & INTERPRETATION

Throughout 2020, it was crucial to us that we continue to serve the public despite the restrictions for in-person programming. The Foundation's Senior Docent, Ed Brown, produced several educational videos about VIRGINIA V and the history of the Mosquito Fleet which were made available to the public on YouTube. Ed also gave two online lectures on the history of the ship and we partnered with The Woman's Century Club and Humanities Washington Speakers Bureau to host an online history lecture attended by over 100 people. The Foundation also contributed to its interpretative and educational goals through publications and social media posts throughout the year. Visit our history page www.virginiav.org/ship/history and our publications page www.virginiav.org/about-us/publications to get access to these content-rich productions.

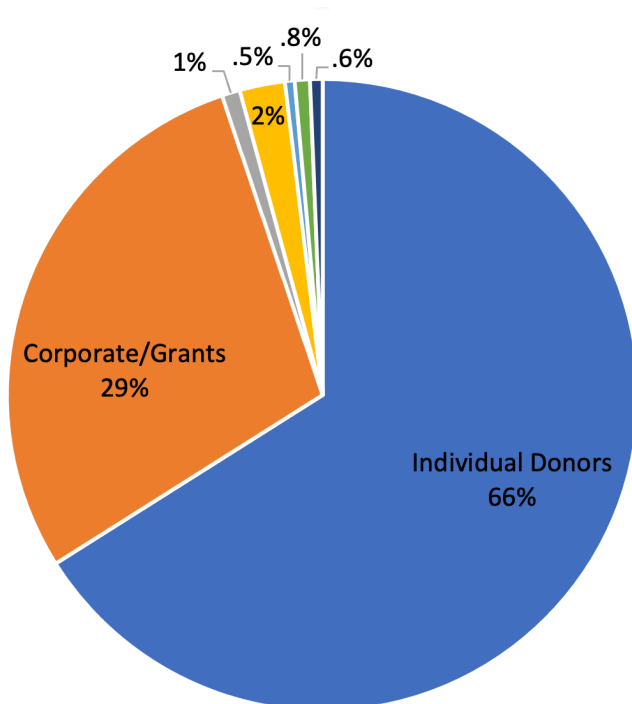
Many of our educational programs such as day camps, school field trips and our youth maritime internship program were cancelled in 2020 due to safety concerns. We were, however, very pleased to be able to provide the ship as a learning platform for the engineering students from Seattle Maritime Academy. The students accomplished educational projects both at our dock early in 2020 and during a 10-day period in July when the ship was lent to the Academy and docked at its campus in Ballard.

FINANCIALS

Thanks to the support of our volunteers, board members, donors, and community, the Steamer Virginia V Foundation was able to make critical investments in the future of VIRGINIA V in 2020. In addition to noted current-year expenses, the Foundation invested \$11,417 in the new heating-system project begun late in 2019 and retired an additional \$33,843 in its 2015 mortgage debt from previous shipyard periods. Expenses shown do not include depreciation, \$200,433, which is an estimate of annual use and deterioration of the ship as a capital asset, but which is not associated with a direct cash outlay in the manner of routine bill payments, payroll, etc.

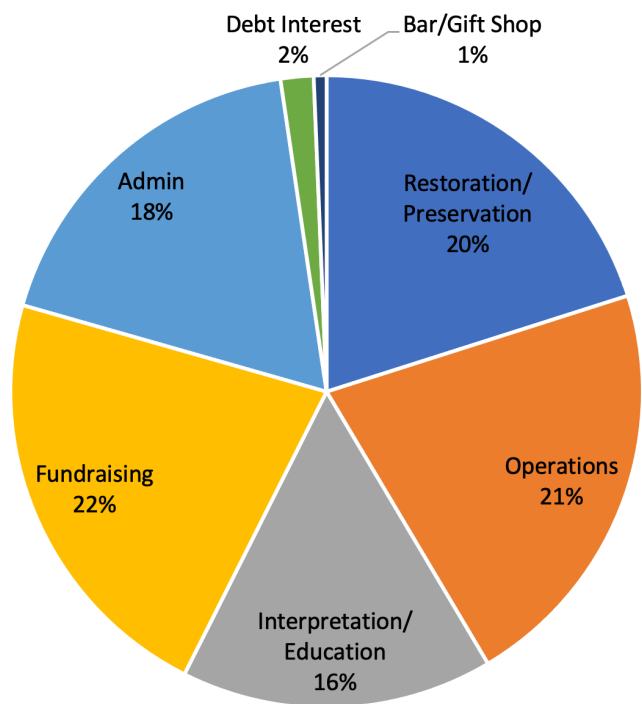
REVENUES

Individual Donations	247,805
Corporate/Grants	108,019
Underway Charters	3,500
Public Cruises	8,703
Dockside Rentals	1,857
Bar/Gift Shop	2,913
Interest/Other	2,423
TOTAL	375,220



EXPENSES

Restoration/Preservation	54,656
Vessel Operations	58,155
Interpretation/Education	43,395
Fundraising	59,813
Administration	49,636
Debt Interest	4,583
Bar/Gift Shop	1,778
TOTAL	272,016



Note: Revenues include \$84,840 in restricted donations and grants, \$71,000 for the 2021 haul out. Contributions include \$5,391 of donations-in-kind from individuals and businesses. In addition, the Foundation received \$35,400 in a Payroll Protection Program loan, which we anticipate will be fully forgiven under the terms of the CARES Act.

MESSAGE FROM THE EXECUTIVE DIRECTOR:

Thank you to the many individuals and organizations that helped our Foundation to overcome the challenges of operating and surviving during an international pandemic. 2020 was one of the most challenging years in our ship's history. It's not easy to preserve, operate and share such a precious historic artifact. I am grateful for the dedication and effort of our volunteers, board members, staff and friends of the ship near and far for their help in getting through these rough seas.

As we gear up for the ship's centennial in 2022, I encourage you and your friends and family to find ways to reconnect with the ship as passengers, visitors, supporters or volunteers. You are officially invited to help launch VIRGINIA V into her second century.

Looking forward to seeing you on board this year!

Debra E. Alderman

Debra Alderman
Executive Director

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* As of April 2021



Thank you to our supporters in 2020!

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