



# 2023-2024 IMPACT REPORT

*Shaping the Future: Advancing with Purpose*  
*Vision. Progress. Community.*

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Warm Hearth Foundation

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## A Message from Our CEO

This year, as we celebrated more than 50 years of service, one theme guided us: we are shaping the future by advancing with purpose. Half a century ago, Warm Hearth Village began with a bold vision for aging well. Today, that same spirit drives our growth, inspires our innovation, and anchors our commitment to those who call our Village home.

Over the past year, we continued to honor our legacy by embracing new ideas that strengthen well-being, connection, and quality of life. Our Master Plan and Strategic Plan helped us take intentional steps toward the future—ensuring we evolve thoughtfully while staying true to the values that define us. From expanding programs to enhancing daily engagement, we invested in services that meet residents where they are and help them thrive.

Innovation played a central role in this progress. We introduced new technologies and tools to elevate the resident experience, including the addition of four Tovertafel units in our assisted living areas, bringing interactive, research-based engagement to those living with cognitive changes. Initiatives like these reflect our belief that progress should be both compassionate and purposeful.

Community remained our greatest strength. Residents, staff, families, volunteers, and partners came together to build connection, support one another, and bring our mission to life. This shared dedication ensures that every person feels seen, valued, and included—a defining promise of our Village for more than five decades.

As we look ahead, we do so with clarity and confidence. We are preparing for the next chapter of campus improvements, expanding opportunities for wellness, and continuing to invest in the people who make this community extraordinary. With every step, we carry forward the legacy of those who dreamed boldly before us—and we continue shaping a future rooted in vision, progress, and community.

Thank you for being part of this remarkable journey.

Warmly,  
William Lester  
President & CEO

# Warm Hearth Village Overview

At Warm Hearth Village, we have a truly unique and welcoming community of seniors nestled in the heart of the Blue Ridge Mountains. In Blacksburg, the arts, culture, lifelong learning and the great outdoors create the perfect backdrop for anyone's retirement journey.

Our mission is more than words- it's a shared promise to redefine aging through a person-centered, inclusive community where everyone has the opportunity to grow, contribute, and thrive.



## Mission & Vision

Our mission is to foster a person-centered approach to aging in an inclusive environment that redefines retirement. Our vision is to nurture a transformative culture where people live and work in community, knowing their contributions are essential to our success.

## Our History

Founders Wybe & Marietje Kroontje poured their hearts and souls into creating a community that respects both people and nature. They were Dutch immigrants who came to the U.S. after enduring the occupation and oppression of World War II and dreamed of building a retirement community to serve as an expression of gratitude to America for their freedom. A true grassroots effort, they rallied the community around the 100-year plan to build a village where seniors from all walks of life would come together, each contributing their own special talents, ideas and experiences. Officially incorporated in 1974, Warm Hearth Village has been an integral part and valued partner of the New River Valley Community for 50 years.

## Our Desire to Help Others

We are a 501(c)3 organization that reinvests our success in the future of our residents, employees and community. The Warm Hearth Foundation works alongside Warm Hearth Village to support its strategic operation and identify urgent and emerging needs of the senior population and we raise funds to support them. Last year, Warm Hearth Village and the Foundation helped residents and employees with more than \$1.2 million in charitable support for things like housing, health care, basic necessities, emergency support, scholarships and more.

# Championing Active Aging

## A Voice for the Challenges of Aging

We serve as a trusted resource and passionate advocate for healthy aging—offering education, outreach, and support to help older adults and their families thrive. Through our Connection Series partnerships with local health providers and engaging community events, we empower individuals to navigate the aging journey with confidence, care, and compassion.

One of our most vital programs for residents is Rock Steady Boxing, an evidence-based fitness program specifically designed for individuals living with Parkinson's disease. Combining non-contact boxing techniques with strength, balance, and coordination exercises, Rock Steady helps participants build physical resilience while fostering confidence and community. This program reminds us that movement truly is powerful medicine.

Wellness, however, doesn't stop at the physical. We offer diverse support groups addressing a range of health concerns, ensuring that emotional and social well-being are nurtured alongside the body. From group fitness classes to wellness education, we continue to champion healthy, active aging at every stage of life.



*"If it's not fun, don't do it. Do you know how fun Rock Steady Boxing is? Find the fun and focus on it. You get what you focus on.*

*— Harold Kurstedt,  
Resident & Rocksteady  
Participant*

# Supporting Those Who Serve

Advocacy is at the heart of everything we do — from promoting wellness and independence for older adults to supporting the growth and well-being of our employees. This year, we strengthened our role as a hub of expertise in aging, advancing programs and partnerships that promote health, connection, and lifelong learning.

Advocacy also means caring for our team. We invest in employee growth and development through scholarships, ongoing education, and recognition programs that celebrate excellence and compassion. When our staff thrive, so do the people we serve.

Our community thrives because of the people behind the mission—those who serve, care, lead, and support with unmatched dedication.

- Employee Scholarships: \$28,750 awarded to 14 staff members pursuing careers in nursing, fitness, healthcare, and more. This is the highest amount given in our four-year history of the effort.
- 100% Participation for this year's giving campaign from the Board of Trustees, Warm Hearth Inc. Board, and employees.



*"Warm Hearth has always been great about giving employees opportunities and helping them develop. I want to be valuable to my team and becoming an LPN is going to open up even more opportunities here."*

—Amy Greer, Unit Coordinator for the Willows and Arbor at Kroontje Health Care Center.

# Collaboration & Innovation in Action

Through partnerships with organizations like Virginia Tech, Radford University, SFCS Architects, and a dedicated network of volunteers, we continue to explore new ways to enhance life on campus and beyond. Our research collaborations and campus development initiatives drive meaningful change, ensuring our community remains a model for innovation in senior living.



From tire clean-ups to running events and assisting with administrative tasks, our volunteers—residents, students, and community partners—logged:

- 200+ volunteer hours per month, sometimes exceeding 500+ Provided invaluable support in hospitality, logistics, communications, and event coordination
- Their time and talents help us maintain excellence across campus and embody the true spirit of service.

# Advancing Care Through Innovation

For more than 50 years, innovation has driven our growth and success. Rooted in a proud history of excellence, we continue to look forward with vision and purpose — guided by our Master Plan and Strategic Plan, which shape how we serve today's residents and prepare for the needs of tomorrow.

Innovation keeps us moving forward — blending our deep roots with bold ideas to create a stronger, more connected future. This year, that commitment included funding four new Tovertafel units for our assisted living areas, bringing interactive, research-based technology that enhances engagement, cognitive wellness, and daily joy for our residents with Alzheimer's and dementia.

Our services help us become stronger as a community and helps us serve more people on campus and throughout the community.



*"Systems like the Tovertafel bring innovation directly into our care environment, ensuring our seniors receive the highest levels of comfort, engagement, and support."*

*—William Lester,  
President & CEO*

# Caring for Our Community

At the center of our mission is care — care for our residents, our community, and one another. From essential support programs to top-rated healthcare, we strive every day to embody compassion, excellence, and dignity in all we do.

Through initiatives like Micah's Pantry, charitable subsidies for healthcare, and our Silver Santa program, we help ensure that no senior in our community goes without. But our commitment to care extends beyond programs and services — it is reflected in the warmth of our staff, the dedication of our volunteers, and the collaborative spirit of our community. Together, these efforts create an environment where seniors not only receive care but thrive with purpose, dignity, and joy.



*"Micah's Pantry is a great place for people to gather. It's helpful to those who use it and offers a great variety of staple items, including a prepared meal weekly. I see it as a vital source for majority of residents."*

— Sandy Berkowitz, Resident

At WHV, we don't just provide care — we create community. For over 50 years, we've shown what's possible when consideration, purpose, and innovation come together in service of our seniors, our staff, and our shared future.

# Our Supported Funds

## 1. Legacy Fund for Excellence

- Purpose: Supports our mission to advocate, innovate, and care for seniors
- Use: Unrestricted—meets needs across all areas from transportation to benevolent care

## 2. Brian H. Smith Benevolence Endowment

- Purpose: Assists residents facing financial hardship with the cost of health services
- Use: Helps cover more than \$1.2 million in annual healthcare support

## 3. Karen L. Hanks Leadership Fund

- Purpose: Supports strategic growth and leadership development for employees
- Use: CEO-directed initiatives and investments in team member advancement

## 4. Employee Appreciation Fund

- Purpose: Honors employees through recognition, service awards, and retention efforts

## 5. Employee Growth & Development Fund

- Purpose: Provides scholarships, emergency aid, and advancement opportunities for staff

## 6. Innovative Approaches to Aging Fund

- Purpose: Supports creative programming, including dementia care and enrichment activities

## 7. Micah's Pantry Fund

- Purpose: Provides residents with access to food, personal care, and household essentials

## 8. Wellness & Fitness Fund

- Purpose: Encourages active lifestyles and comprehensive wellness for seniors

## 9. Strategic Growth & Campus Revitalization Fund

- Purpose: Enables campus development in line with strategic priorities and our founding vision

# WHV Leadership Team



**William Lester**  
President & CEO



**Tambda Dixon**  
Director of Marketing &  
Development



**Robbie Hickerson**  
Director of Housing  
and Resident Services



**Andy Jones**  
Administrator, Kroontje  
Health Care Center



**Carlan Meyers**  
Director of Human  
Resources



**Molly Nevitt**  
Chief Financial Officer



**Todd Smith**  
Director of Physical  
Plant Services



**Alison Trigg**  
Administrator,  
Showalter Center



**Kevin Sands**  
Corporate, RN



**Joshua Toney**  
Administrator, Warm  
Hearth at Home



**Scott Richards**  
Senior Dining Services  
Director

# WHV Board of Directors



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Student Affairs, Virginia Tech  
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Development



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Chair of Radiology and Nuclear  
Medicine, Edward Via Virginia  
College of Osteopathic Medicine



**Dr. Katherine Allen**

Professor Emerita of Human  
Development and Family  
Science, Virginia Tech



**Allan Bookout**

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President/Commercial Lending,  
First Bank and Trust Company  
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Upscale Barber-Salon



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Senior Pastor, Church on Main  
**VICE CHAIR**



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University  
**VICE PRESIDENT**



**Dr. Richard Shepherd**

Retired Physician  
**RESIDENT  
REPRESENTATIVE**



**Mike Spears**

Retired, Internal Revenue  
Service  
**RESIDENT REPRESENTATIVE**



**Meg Stone**

Attorney  
**SECRETARY**



**Dr. Pamela Teaster**

Professor of Human Development  
and Family Science at Virginia  
Tech and Director of the Virginia  
Tech Center for Gerontology



**Karen Hanks**

Retired Senior Executive,  
Chief Operating and  
Transformation Officer,  
Cargill and GE  
**RESIDENT  
REPRESENTATIVE**



**Savanna Dyer**

Surgical  
Director of  
Physician and  
Provider  
Relations  
HCA  
Healthcare



**Heather Ducote**

Vice President, Senior  
Director of Marketing  
and Brand  
Management, Virginia  
Tech  
Communications and  
Marketing Division



**Bridget McMahon**

**Resident  
Representative**



**Jason Pospichal**

Senior Vice President  
The National Bank of  
Blacksburg

# Warm Hearth Foundation Board of Trustees



**Dr. Thomas Pierce**  
Vice President, Professor  
of Psychology, Radford  
University  
**PRESIDENT**



**Karen Hanks**  
Retired Senior Executive, Chief  
Operating and Transformation  
Officer, Cargill and GE  
**SECRETARY**



**Mike Spears**  
Retired, Internal Revenue  
Service  
**TREASURER**



**Richard Shepherd**  
Retired Physician



**Savanna Dyer**  
Surgical Director of  
Physician and Provider  
Relations  
HCA Healthcare

# Warm Hearth Foundation, Income Statement 2023-2024

WARM HEARTH FOUNDATION, INC.  
FY 2023-24

## REVENUE

<b>Contribution Income</b>	
<b>Unrestricted Contributions</b>	
Legacy Fund	262,099
<b>Subtotal unrestricted</b>	262,099
<b>Treasure Trove Sales</b>	60,072
<b>Other Revenue</b>	63
<b>Admin Charge on Restricted Gifts</b>	15,396
<b>Total unrestricted</b>	337,629
<b>Temporarily Restricted Contributions</b>	
Designated Gifts - Other	228,304
Employee Appreciation	39,078
Amortized Life Estate Gift	19,603
Designated Gifts	3,500
Charitable Gift Annuities	22,704
<b>Total temporarily restricted</b>	313,188
<b>Permanently Restricted Contributions</b>	263,018
<b>Total contribution income</b>	913,836
<b>Unrealized Gains from Endowment Fund</b>	405,056
<b>Interest Income</b>	311
<b>TOTAL REVENUE</b>	1,319,203
<b>EXPENSES</b>	
<b>Philanthropy</b>	234,884
Contributions to Other Companies	394,368
Treasure Trove	41,298
Other	30,888
<b>TOTAL EXPENSES</b>	701,438
<b>Net Income before Depreciation</b>	617,765
<b>Depreciation &amp; Amortization Expense</b>	7,092
<b>Net Income</b>	610,673

# 2023-2024

## Financial Summary

*Warm Hearth Foundation Inc. Balance Sheet 2023-24*

<b>Assets</b>	
Assets	1,393,722
Endowment	2,602,206
<b>Total Assets</b>	<b>3,995,929</b>
<b>Liabilities and Net Assets</b>	
<b>Total Liabilities</b>	<b>170,586</b>
<b>Net Assets</b>	
Unrestricted Net Assets	415,570
Restricted Net Assets	3,409,774
<b>Total Net Assets</b>	<b>3,825,344</b>
<b>Total Liabilities and Net Assets</b>	<b>3,995,929</b>

# 2023-2024 Financial Summary

## A Message from Tambda Dixon, Director of Marketing & Development

This year's financial results reflect the strength of our mission and the generosity of those who believe in it. Every gift — large or small — helps us sustain programs that provide compassionate care, empower our employees, and enrich the lives of those we serve. We remain deeply committed to transparency, fiscal responsibility, and investing in initiatives that strengthen our community today and for the future.

### IMPACT BY NUMBERS

**\$1.2 Million** in charitable support provided to residents in need.

**110 Seniors** supported through Silver Santa Adopt-a-Resident Program.

**\$28,000+** awarded in staff scholarships.

**44,076 pounds** of food and fresh produce and **\$139,581** in food, personal care and pet supplies provided to residents in need through Micah's Pantry.

The Brian H. Smith Benevolence Endowment (**\$2.6 Million**) earned **\$405,000** in interest to support charitable care for residents at Kroontje Center, Showalter Center and Warm Hearth at Home.

Treasure Trove thrift Store grossed **\$63,255** and netted **\$21,726** for the year with average monthly sales increasing by **\$1500** per month since the expansion. These proceeds benefit the unrestricted Legacy Fund for Excellence.

# *With Gratitude to Our Donors*

Behind every program, scholarship, and meal provided is a generous heart. The individuals, families, foundations, and businesses who give to Warm Hearth Village ensure we can keep building a stronger, more compassionate future for seniors in the New River Valley.

This year, we're proud to recognize the remarkable generosity of our community of supporters.

## **Major Giving Highlights**

**100% Participation from:**

- **Our Board of Trustees**
- **Our Warm Hearth Inc. Board**
- **Our Employees**

This level of dedication speaks volumes—our leaders and team members are not only advocates for our mission but true partners in the work.

# WHV Achievements 2023-2024

## \$1.2 Million Invested in Resident Well-Being

\$1.2 Million in charitable support was provided to residents in need—ensuring access to essential care and support during times of uncertainty, because no one in our community stands alone.

## Karen L. Hanks Endowment and Fund

The Karen L. Hanks Leadership Endowment and fund were added to the roster of giving opportunities thanks to the generosity of a resident donor. It affords the President and CEO flexibility and funding for leadership and development opportunities.

## Treasure Trove New Location

Treasure Trove Thrift Store moved to its new, larger location next door to the previous storefront. The store grossed \$63,255 and netted \$21,726 for the year with average monthly sales increasing by \$1500 per month since the move.

## Warm Hearth's 50<sup>th</sup> Anniversary

Celebrated our Golden Year!

50 years of serving the NRV community and remaining the gold standard throughout the retirement industry.

## Cheeseburger in Parrot-Dise

The Foundation's annual Cheeseburger in Parrot-dise event was held in August 2024 and raised \$69,000 (compared to \$43,000 in 2023). This was the highest grossing event in the eleven-year history of the Cheeseburger in Parrot-dise event.

## Micah's Pantry

Provided 44,076 pounds of food and fresh produce and \$139,581 in food, personal care and pet supplies in cooperation with housing staff to our apartment residents.