Financial Statements

Brain Injury Association of Virginia
For the period ended June 30, 2024

Prepared by
RCG

Prepared on
July 18, 2024

Table of Contents

Note to Financial Statements....................3

Statements of Financial Position....................4

Statements of Activities....................6

Supplementary Information: Statement of Activities Budget Performance (Current Month)....................8

Supplementary Information: Statement of Activities Budget Performance (YTD)....................10

Annual Budget....................12

Note to Financial Statements

NOTE 1

MANAGEMENT'S ELECTION TO OMIT DISCLOSURES

Management has elected to omit substantially all of the disclosures required by the generally accepted accounting principles as issued by the U.S. Financial Accounting Standards Board. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Statements of Financial Position

As of June 30, 2024

	Total	
	As of Jun 30, 2024	As of Jun 30, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1005 Reserve - Truist-8018	38,433.97	38,430.89
1008 Atlantic Union Money Market-7743 (formerly checking)	256,007.67	254,771.20
1009 Atlantic Union Operating-2342	325,631.11	483,731.26
1090 Petty Cash	0.00	31.75
Total Bank Accounts	**620,072.75**	**776,965.10**
Accounts Receivable		
1101 Accounts Receivable-Other	3,808.00	4,938.83
1100 Accounts Receivable-Grants	14,449.42	8,874.06
1102 Accounts Receivable-Pledges	12,630.00	10,750.00
Total 1101 Accounts Receivable-Other	**30,887.42**	**24,562.89**
Total Accounts Receivable	**30,887.42**	**24,562.89**
Other Current Assets		
1400 Prepaid Expenses	25,519.44	14,021.35
1430 Accrued Revenue	0.00	12,032.22
Total Other Current Assets	**25,519.44**	**26,053.57**
Total Current Assets	**676,479.61**	**827,581.56**
Fixed Assets		
1500 Office Furniture	1,171.97	1,171.97
1510 Office Equipment	33,696.57	33,696.57
1599 Accumulated Depreciation	(26,875.73)	(26,875.73)
Total Fixed Assets	**7,992.81**	**7,992.81**
Other Assets		
1800 Rent Deposit	4,000.00	4,000.00
Total Other Assets	**4,000.00**	**4,000.00**
TOTAL ASSETS	**$688,472.42**	**$839,574.37**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable-General	5,844.34	59,484.90
Total Accounts Payable	**5,844.34**	**59,484.90**

	Total	
	As of Jun 30, 2024	As of Jun 30, 2023 (PY)
Credit Cards		
2001 Brex Credit Card	202.33	117.82
Total Credit Cards	**202.33**	**117.82**
Other Current Liabilities		
2105 Grant Advances	406.98	38,574.32
2106 Deferred Revenue	2,000.00	11,756.90
2300 Accrued Wages	8,223.20	19,579.33
2310 Accrued Expenses	0.00	13,663.00
Total Other Current Liabilities	**10,630.18**	**83,573.55**
Total Current Liabilities	**16,676.85**	**143,176.27**
Total Liabilities	**16,676.85**	**143,176.27**
Equity		
3100 Net Assets	0.00	0.00
3110 Net Assets Without Restrictions	696,398.10	769,856.98
Total 3100 Net Assets	**696,398.10**	**769,856.98**
3900 Retained Earnings	0.00	(9,680.49)
Net Revenue	(24,602.53)	(63,778.39)
Total Equity	**671,795.57**	**696,398.10**
TOTAL LIABILITIES AND EQUITY	**$688,472.42**	**$839,574.37**

Statements of Activities

July 2023 - June 2024

	Total	
	Jul 2023 - Jun 2024	Jul 2022 - Jun 2023 (PY)
REVENUE		
4000 Unrestricted Income	0.00	0.00
4010 Unrestricted Donations (General - < $250)	69,345.33	66,633.26
4020 Sponsorships/ Exhibits	41,321.87	70,833.13
4030 Event Registrations	21,754.75	16,350.00
4040 Program Fees	60,720.90	75,438.38
4050 Membership Dues	15,780.00	18,360.00
4080 Workplace Giving/ Federated Cam	630.38	848.60
Total 4000 Unrestricted Income	**209,553.23**	**248,463.37**
4100 Restricted Income	0.00	0.00
4110 Grant Income	747,958.56	732,127.33
4120 Restricted Donations	7,100.00	5,575.00
Total 4100 Restricted Income	**755,058.56**	**737,702.33**
4200 Dividend and Interest Income	1,385.19	831.77
4300 In-Kind Donations - Income	0.00	2,787.82
4600 Other Income	0.00	1.18
Total Revenue	**965,996.98**	**989,786.47**
GROSS PROFIT	**965,996.98**	**989,786.47**
EXPENDITURES		
5020 Depreciation Expense	0.00	3,381.59
5030 Bank Service Charges	2,755.20	3,052.26
6000 Salaries	504,409.44	518,304.72
6010 Benefits	0.00	0.00
6011 Dental Insurance	66.80	108.03
6012 Health Insurance	24,727.60	36,912.64
6013 Life Insurance	1,306.24	1,251.12
6014 Retirement	7,436.60	7,413.54
Total 6010 Benefits	**33,537.24**	**45,685.33**
6020 Payroll Taxes	39,251.96	38,599.93
6030 Site Rentals	76,467.88	86,747.80
6040 Office Rent	51,751.58	51,305.13
6050 Supplies	12,712.81	7,854.64
6060 Postage and Mailing Services	6,551.96	9,443.81
6070 Printing & Reproduction - Org/Program	2,816.93	6,337.35
6080 Equipment/Leases/Maintenance	13,486.75	11,518.71
6090 Telecommunications	27,747.75	29,870.41
6100 Dues/Subscriptions	17,590.65	20,265.05
6110 Staff Development & Training	692.63	3,939.51
6120 Public Relations/Marketing - Development	2,177.42	96.96

	Total	
	Jul 2023 - Jun 2024	**Jul 2022 - Jun 2023 (PY)**
6130 Organizational Expenses	4,384.20	589.73
6131 Org Coverages/Insurances	47.00	4,560.91
6132 Liability Insurance	21,377.75	10,812.88
6133 Licenses and Permits	645.35	125.00
Total 6130 Organizational Expenses	**26,454.30**	**16,088.52**
6140 Scholarships / Stipends	10,425.00	18,880.94
6150 Professional Fees	46,834.23	47,349.95
6151 Legal Fees	5,662.50	390.00
6152 Accounting	57,784.95	62,781.35
6153 Consulting	41,466.00	59,577.53
Total 6150 Professional Fees	**151,747.68**	**170,098.83**
6160 Travel	1,329.00	2,505.45
6161 Meals - per diem	484.49	240.55
6162 Lodging	2,485.38	1,621.72
6163 Mileage	874.41	2,206.48
6164 other Transportation	1,820.65	1,965.70
Total 6160 Travel	**6,993.93**	**8,539.90**
6170 Meals & Entertainment	2,316.45	2,925.38
6180 Miscellaneous	586.95	86.68
6232 Training Exp	125.00	541.41
Total Expenditures	**990,599.51**	**1,053,564.86**
NET OPERATING REVENUE	**-24,602.53**	**-63,778.39**
NET REVENUE	**$ -24,602.53**	**$ -63,778.39**

Supplementary Information: Statement of Activities Budget Performance (Current Month)

June 2024

	Total		
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		1,250.00	
4010 Unrestricted Donations (General - < $250)	4,846.01	4,583.37	105.73 %
4020 Sponsorships/ Exhibits	7,250.00	5,075.00	142.86 %
4030 Event Registrations		1,500.00	
4040 Program Fees	325.00	5,875.00	5.53 %
4050 Membership Dues	750.00	1,500.00	50.00 %
Total 4000 Unrestricted Income	**13,171.01**	**19,783.37**	**66.58 %**
4100 Restricted Income		0.00	
4110 Grant Income	50,022.37	60,941.87	82.08 %
4120 Restricted Donations		1,000.00	
Total 4100 Restricted Income	**50,022.37**	**61,941.87**	**80.76 %**
4200 Dividend and Interest Income	115.28		
4600 Other Income		33.37	
Total Revenue	**63,308.66**	**81,758.61**	**77.43 %**
GROSS PROFIT	**63,308.66**	**81,758.61**	**77.43 %**
EXPENDITURES			
5020 Depreciation Expense		266.63	
5030 Bank Service Charges	273.84	358.37	76.41 %
6000 Salaries	33,246.50	48,954.00	67.91 %
6010 Benefits			
6011 Dental Insurance	24.15	58.37	41.37 %
6012 Health Insurance	2,528.49	3,387.50	74.64 %
6013 Life Insurance	138.32	141.63	97.66 %
6014 Retirement	430.90	829.13	51.97 %
Total 6010 Benefits	**3,121.86**	**4,416.63**	**70.68 %**
6020 Payroll Taxes	2,496.56	3,825.00	65.27 %
6030 Site Rentals	54,968.50	6,250.00	879.50 %
6040 Office Rent	4,502.04	4,500.00	100.05 %
6050 Supplies	302.24	750.00	40.30 %
6060 Postage and Mailing Services	160.00	708.37	22.59 %
6070 Printing & Reproduction - Org/Program	217.10	208.37	104.19 %
6080 Equipment/Leases/Maintenance	316.20	833.37	37.94 %
6090 Telecommunications	2,768.53	2,083.37	132.89 %

	Total		
	Actual	Budget	% of Budget
6100 Dues/Subscriptions	1,492.48	1,666.63	89.55 %
6110 Staff Development & Training		250.00	
6120 Public Relations/Marketing - Development	29.00	125.00	23.20 %
6130 Organizational Expenses	3,359.20	1,528.13	219.82 %
6132 Liability Insurance	2,731.35	276.63	987.37 %
Total 6130 Organizational Expenses	**6,090.55**	**1,804.76**	**337.47 %**
6140 Scholarships / Stipends	325.00	1,958.37	16.60 %
6150 Professional Fees	18,063.76		
6152 Accounting	4,120.00	18,308.37	22.50 %
6153 Consulting	20,833.00	5,125.00	406.50 %
Total 6150 Professional Fees	**43,016.76**	**23,433.37**	**183.57 %**
6160 Travel		366.63	
6161 Meals - per diem		54.13	
6162 Lodging		150.00	
6163 Mileage	330.31	133.37	247.66 %
Total 6160 Travel	**330.31**	**704.13**	**46.91 %**
6170 Meals & Entertainment	912.14	83.37	1,094.09 %
6180 Miscellaneous		33.37	
Total Expenditures	**154,569.61**	**103,213.11**	**149.76 %**
NET OPERATING REVENUE	**(91,260.95)**	**(21,454.50)**	**425.37 %**
NET REVENUE	**$ (91,260.95)**	**$ (21,454.50)**	**425.37 %**

Supplementary Information: Statement of Activities Budget Performance (YTD)

July 2023 - June 2024

	Total		
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		15,000.00	
4010 Unrestricted Donations (General - < $250)	69,345.33	55,000.00	126.08 %
4020 Sponsorships/ Exhibits	41,321.87	60,900.00	67.85 %
4030 Event Registrations	21,754.75	18,000.00	120.86 %
4040 Program Fees	60,720.90	70,500.00	86.13 %
4050 Membership Dues	15,780.00	18,000.00	87.67 %
4080 Workplace Giving/ Federated Cam	630.38		
Total 4000 Unrestricted Income	**209,553.23**	**237,400.00**	**88.27 %**
4100 Restricted Income		0.00	
4110 Grant Income	747,958.56	731,302.00	102.28 %
4120 Restricted Donations	7,100.00	12,000.00	59.17 %
Total 4100 Restricted Income	**755,058.56**	**743,302.00**	**101.58 %**
4200 Dividend and Interest Income	1,385.19		
4600 Other Income		400.00	
Total Revenue	**965,996.98**	**981,102.00**	**98.46 %**
GROSS PROFIT	**965,996.98**	**981,102.00**	**98.46 %**
EXPENDITURES			
5020 Depreciation Expense		3,200.00	
5030 Bank Service Charges	2,755.20	4,300.00	64.07 %
6000 Salaries	504,409.44	587,448.00	85.86 %
6010 Benefits			
6011 Dental Insurance	66.80	700.00	9.54 %
6012 Health Insurance	24,727.60	40,650.00	60.83 %
6013 Life Insurance	1,306.24	1,700.00	76.84 %
6014 Retirement	7,436.60	9,950.00	74.74 %
Total 6010 Benefits	**33,537.24**	**53,000.00**	**63.28 %**
6020 Payroll Taxes	39,251.96	45,900.00	85.52 %
6030 Site Rentals	76,467.88	75,000.00	101.96 %
6040 Office Rent	51,751.58	54,000.00	95.84 %
6050 Supplies	12,712.81	9,000.00	141.25 %
6060 Postage and Mailing Services	6,551.96	8,500.00	77.08 %
6070 Printing & Reproduction - Org/Program	2,816.93	2,500.00	112.68 %
6080 Equipment/Leases/Maintenance	13,486.75	10,000.00	134.87 %

	Total		
	Actual	Budget	% of Budget
6090 Telecommunications	27,747.75	25,000.00	110.99 %
6100 Dues/Subscriptions	17,590.65	20,000.00	87.95 %
6110 Staff Development & Training	692.63	3,000.00	23.09 %
6120 Public Relations/Marketing - Development	2,177.42	1,500.00	145.16 %
6130 Organizational Expenses	4,384.20	18,338.00	23.91 %
6131 Org Coverages/Insurances	47.00		
6132 Liability Insurance	21,377.75	3,320.00	643.91 %
6133 Licenses and Permits	645.35		
Total 6130 Organizational Expenses	**26,454.30**	**21,658.00**	**122.15 %**
6140 Scholarships / Stipends	10,425.00	23,500.00	44.36 %
6150 Professional Fees	46,834.23		
6151 Legal Fees	5,662.50		
6152 Accounting	57,784.95	67,350.00	85.80 %
6153 Consulting	41,466.00	61,500.00	67.42 %
Total 6150 Professional Fees	**151,747.68**	**128,850.00**	**117.77 %**
6160 Travel	1,329.00	4,400.00	30.20 %
6161 Meals - per diem	484.49	650.00	74.54 %
6162 Lodging	2,485.38	1,800.00	138.08 %
6163 Mileage	874.41	1,600.00	54.65 %
6164 other Transportation	1,820.65		
Total 6160 Travel	**6,993.93**	**8,450.00**	**82.77 %**
6170 Meals & Entertainment	2,316.45	1,000.00	231.65 %
6180 Miscellaneous	586.95	400.00	146.74 %
6232 Training Exp	125.00		
Total Expenditures	**990,599.51**	**1,086,206.00**	**91.20 %**
NET OPERATING REVENUE	**(24,602.53)**	**(105,104.00)**	**23.41 %**
NET REVENUE	**$ (24,602.53)**	**$ (105,104.00)**	**23.41 %**

Annual Budget

July 2024 - June 2025

	Total
REVENUE	
4000 Unrestricted Income	15,000.00
4010 Unrestricted Donations (General - < $250)	55,000.00
4020 Sponsorships/ Exhibits	60,900.00
4030 Event Registrations	18,000.00
4040 Program Fees	70,500.00
4050 Membership Dues	18,000.00
Total 4000 Unrestricted Income	**237,400.00**
4100 Restricted Income	0.00
4110 Grant Income	731,302.00
4120 Restricted Donations	12,000.00
Total 4100 Restricted Income	**743,302.00**
4600 Other Income	400.00
Total Revenue	**981,102.00**
GROSS PROFIT	**981,102.00**
EXPENDITURES	
5020 Depreciation Expense	3,200.00
5030 Bank Service Charges	4,300.00
6000 Salaries	587,448.00
6010 Benefits	
6011 Dental Insurance	700.00
6012 Health Insurance	40,650.00
6013 Life Insurance	1,700.00
6014 Retirement	9,950.00
Total 6010 Benefits	**53,000.00**
6020 Payroll Taxes	45,900.00
6030 Site Rentals	75,000.00
6040 Office Rent	54,000.00
6050 Supplies	9,000.00
6060 Postage and Mailing Services	8,500.00
6070 Printing & Reproduction - Org/Program	2,500.00
6080 Equipment/Leases/Maintenance	10,000.00
6090 Telecommunications	25,000.00
6100 Dues/Subscriptions	20,000.00
6110 Staff Development & Training	3,000.00
6120 Public Relations/Marketing - Development	1,500.00
6130 Organizational Expenses	18,338.00
6132 Liability Insurance	3,320.00
Total 6130 Organizational Expenses	**21,658.00**
6140 Scholarships / Stipends	23,500.00

	Total
6150 Professional Fees	
6152 Accounting	67,350.00
6153 Consulting	61,500.00
Total 6150 Professional Fees	**128,850.00**
6160 Travel	4,400.00
6161 Meals - per diem	650.00
6162 Lodging	1,800.00
6163 Mileage	1,600.00
Total 6160 Travel	**8,450.00**
6170 Meals & Entertainment	1,000.00
6180 Miscellaneous	400.00
Total Expenditures	**1,086,206.00**
NET OPERATING REVENUE	**-105,104.00**
NET REVENUE	**$ -105,104.00**