



Financial Statements

Brain Injury Association of Virginia
For the period ended June 30, 2021

Prepared by
RCG CPAs Advisors

Prepared on
July 19, 2021

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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.

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Statements of Financial Position

As of June 30, 2021

	As of Jun 30, 2021	As of Jun 30, 2020 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1005 Reserve - SunTrust	34,998.25		40,967.34
1007 Checking -Operating - SunTrust	308,867.87		206,145.49
1008 Atlantic Union Checking	253,980.38		272,083.80
Total Bank Accounts	597,846.50		519,196.63
Accounts Receivable			
1101 Accounts Receivable - Other	28,273.27		22,400.00
Total Accounts Receivable	28,273.27		22,400.00
Other Current Assets			
1400 Prepaid Expenses	39,844.04		41,931.17
Total Other Current Assets	39,844.04		41,931.17
Total Current Assets	665,963.81		583,527.80
Fixed Assets			
1500 Office Furniture	1,171.97		1,171.97
1510 Office Equipment	25,730.58		25,730.58
1599 Accumulated Depreciation	(17,391.06)		(17,391.06)
Total Fixed Assets	9,511.49		9,511.49
Other Assets			
1800 Rent Deposit	4,000.00		10,060.00
Total Other Assets	4,000.00		10,060.00
TOTAL ASSETS	\$679,475.30		\$603,099.29
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable-General	17,447.71		5,045.48
Total Accounts Payable	17,447.71		5,045.48
Credit Cards			
2001 Brex Credit Card	444.35		0.00
Total Credit Cards	444.35		0.00
Other Current Liabilities			
2105 Grant Advances	9,659.93		24,427.42
2106 Deferred Revenue	24,135.00		18,505.00
2300 Accrued Wages	18,805.65		18,969.77
Total Other Current Liabilities	52,600.58		61,902.19
Total Current Liabilities	70,492.64		66,947.67
Total Liabilities	70,492.64		66,947.67

		Total
	As of Jun 30, 2021	As of Jun 30, 2020 (PY)
Equity		
3100 Net Assets		
3110 Net Assets Without Restrictions	536,151.62	432,344.00
Total 3100 Net Assets	536,151.62	432,344.00
3900 Retained Earnings	0.00	0.00
Net Revenue	72,831.04	103,807.62
Total Equity	608,982.66	536,151.62
TOTAL LIABILITIES AND EQUITY	\$679,475.30	\$603,099.29

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Statements of Activities

July 2020 - June 2021

		Total
	Jul 2020 - Jun 2021	Jul 2019 - Jun 2020 (PY)
REVENUE		
4000 Unrestricted Income	172,555.81	158,423.26
4100 Restricted Income	708,104.46	597,216.81
4200 Dividend and Interest Income	216.71	224.58
4300 In-Kind Donations - Income		8,754.39
4600 Other Income	74.03	
Total Revenue	880,951.01	764,619.04
GROSS PROFIT	880,951.01	764,619.04
EXPENDITURES		
5000 Bad Debt Expense		80.00
5020 Depreciation Expense		3,295.48
5030 Bank Service Charges	2,868.69	2,130.33
6000 Salaries	457,445.27	443,556.16
6010 Benefits	42,325.89	44,966.18
6020 Payroll Taxes	34,303.15	34,851.27
6030 Site Rentals	20,397.70	24,566.61
6040 Office Rent	48,360.00	36,900.00
6050 Supplies	5,582.75	16,899.60
6060 Postage and Mailing Services	6,789.70	7,689.46
6070 Printing & Reproduction	743.28	5,152.44
6080 Equipment/Leases/Maintenance	7,490.29	10,683.25
6090 Telecommunications	14,737.14	11,465.09
6100 Dues/Subscriptions	15,414.98	14,733.26
6110 Staff Development & Training	2,023.04	2,437.50
6120 Public Relations/Marketing	11,169.82	5,613.48
6130 Organizational Expenses	14,742.88	8,059.88
6140 Scholarships / Stipends	1,067.29	3,451.35
6150 Professional Fees	119,858.96	73,724.27
6160 Travel	596.36	6,857.03
6170 Meals & Entertainment	1,372.10	487.62
6180 Miscellaneous	830.68	1,117.80
6232 Training Exp		612.50
Total Expenditures	808,119.97	759,330.56
NET OPERATING REVENUE	72,831.04	5,288.48
OTHER REVENUE		
7040 PPP Loan Forgiveness	0.00	100,228.00
Total Other Revenue	0.00	100,228.00
OTHER EXPENDITURES		
7000 Loss on Disposal of Assets		1,708.86

		Total
	Jul 2020 - Jun 2021	Jul 2019 - Jun 2020 (PY)
Total Other Expenditures	0.00	1,708.86
NET OTHER REVENUE	0.00	98,519.14
NET REVENUE	\$72,831.04	\$103,807.62

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

June 2021

	Actual	Budget	Total % of Budget
REVENUE			
4000 Unrestricted Income			
4010 Unrestricted Donations	2,022.00	2,666.66	75.83 %
4020 Sponsorships/ Exhibits	900.00	3,750.00	24.00 %
4030 Event Registrations	1,485.00	2,666.66	55.69 %
4040 Program Fees	1,830.00	4,800.00	38.13 %
4050 Membership Dues		833.34	
4080 Workplace Giving/ Federated Cam	54.34	250.00	21.74 %
Total 4000 Unrestricted Income	6,291.34	14,966.66	42.04 %
4100 Restricted Income			
4110 Grant Income	70,276.69	53,422.00	131.55 %
4120 Restricted Donations		2,020.84	
Total 4100 Restricted Income	70,276.69	55,442.84	126.76 %
4200 Dividend and Interest Income	6.58	8.34	78.90 %
Total Revenue	76,574.61	70,417.84	108.74 %
GROSS PROFIT	76,574.61	70,417.84	108.74 %
EXPENDITURES			
5030 Bank Service Charges	182.98	333.34	54.89 %
6000 Salaries	20,507.30	37,452.95	54.75 %
6010 Benefits			
6011 Dental Insurance	44.25	42.25	104.73 %
6012 Health Insurance	3,808.27	3,619.13	105.23 %
6013 Life Insurance	83.20	111.88	74.37 %
Total 6010 Benefits	3,935.72	3,773.26	104.31 %
6020 Payroll Taxes	3,041.63	3,001.66	101.33 %
6030 Site Rentals	2,191.30	8,125.00	26.97 %
6040 Office Rent	4,120.00	4,000.00	103.00 %
6050 Supplies	1,339.75	770.84	173.80 %
6060 Postage and Mailing Services	532.19	634.04	83.94 %
6070 Printing & Reproduction	120.21	320.84	37.47 %
6080 Equipment/Leases/Maintenance	866.96	958.34	90.46 %
6090 Telecommunications	1,184.81	1,085.61	109.14 %
6100 Dues/Subscriptions	1,180.83	1,295.84	91.12 %
6110 Staff Development & Training	450.00	250.00	180.00 %
6120 Public Relations/Marketing	89.13	275.00	32.41 %
6130 Organizational Expenses			
6131 Worker's Comp Insurance	239.00	125.00	191.20 %
6132 Liability Insurance	1,978.78	216.66	913.31 %

			Total
	Actual	Budget	% of Budget
6133 Licenses and Permits		166.66	
Total 6130 Organizational Expenses	2,217.78	508.32	436.30 %
6140 Scholarships / Stipends		1,636.59	
6150 Professional Fees	21,105.65	5,150.00	409.82 %
6152 Accounting	2,000.00		
Total 6150 Professional Fees	23,105.65	5,150.00	448.65 %
6160 Travel		458.34	
6163 Mileage	315.28		
Total 6160 Travel	315.28	458.34	68.79 %
6170 Meals & Entertainment	1,047.20	41.66	2,513.68 %
6180 Miscellaneous	100.00	166.66	60.00 %
6232 Training Exp		62.50	
Total Expenditures	66,528.72	70,300.79	94.63 %
NET OPERATING REVENUE	10,045.89	117.05	8,582.56 %
NET REVENUE	\$10,045.89	\$117.05	8,582.56 %

Supplementary Information: Statement of Activities Budget Performance (YTD)

July 2020 - June 2021

	Actual	Budget	Total % of Budget
REVENUE			
4000 Unrestricted Income			
4010 Unrestricted Donations	45,442.08	32,000.00	142.01 %
4020 Sponsorships/ Exhibits	59,122.00	45,000.00	131.38 %
4030 Event Registrations	33,151.00	32,000.00	103.60 %
4040 Program Fees	14,115.00	57,600.00	24.51 %
4050 Membership Dues	19,696.75	10,000.00	196.97 %
4080 Workplace Giving/ Federated Cam	1,028.98	3,000.00	34.30 %
Total 4000 Unrestricted Income	172,555.81	179,600.00	96.08 %
4100 Restricted Income			
4110 Grant Income	690,865.14	641,064.00	107.77 %
4120 Restricted Donations	17,239.32	24,250.00	71.09 %
Total 4100 Restricted Income	708,104.46	665,314.00	106.43 %
4200 Dividend and Interest Income	216.71	100.00	216.71 %
4600 Other Income	74.03		
Total Revenue	880,951.01	845,014.00	104.25 %
GROSS PROFIT	880,951.01	845,014.00	104.25 %
EXPENDITURES			
5030 Bank Service Charges	2,868.69	4,000.00	71.72 %
6000 Salaries	457,445.27	449,435.31	101.78 %
6010 Benefits			
6011 Dental Insurance	420.60	506.89	82.98 %
6012 Health Insurance	40,678.09	43,429.49	93.66 %
6013 Life Insurance	1,227.20	1,342.49	91.41 %
Total 6010 Benefits	42,325.89	45,278.87	93.48 %
6020 Payroll Taxes	34,303.15	36,020.00	95.23 %
6030 Site Rentals	20,397.70	97,500.00	20.92 %
6040 Office Rent	48,360.00	48,000.00	100.75 %
6050 Supplies	5,582.75	9,250.00	60.35 %
6060 Postage and Mailing Services	6,789.70	7,608.41	89.24 %
6070 Printing & Reproduction	743.28	3,850.00	19.31 %
6080 Equipment/Leases/Maintenance	7,490.29	11,500.00	65.13 %
6090 Telecommunications	14,737.14	13,027.25	113.13 %
6100 Dues/Subscriptions	15,414.98	15,550.00	99.13 %
6110 Staff Development & Training	2,023.04	3,000.00	67.43 %
6120 Public Relations/Marketing	11,169.82	3,300.00	338.48 %
6130 Organizational Expenses	100.00		
6131 Worker's Comp Insurance	6,095.34	1,500.00	406.36 %

			Total
	Actual	Budget	% of Budget
6132 Liability Insurance	8,247.54	2,600.00	317.21 %
6133 Licenses and Permits	300.00	2,000.00	15.00 %
Total 6130 Organizational Expenses	14,742.88	6,100.00	241.69 %
6140 Scholarships / Stipends	1,067.29	19,639.00	5.43 %
6150 Professional Fees	95,858.96	61,800.00	155.11 %
6152 Accounting	24,000.00		
Total 6150 Professional Fees	119,858.96	61,800.00	193.95 %
6160 Travel		5,500.00	
6163 Mileage	582.96		
6164 other Transportation	13.40		
Total 6160 Travel	596.36	5,500.00	10.84 %
6170 Meals & Entertainment	1,372.10	500.00	274.42 %
6180 Miscellaneous	830.68	2,000.00	41.53 %
6232 Training Exp		750.00	
Total Expenditures	808,119.97	843,608.84	95.79 %
NET OPERATING REVENUE	72,831.04	1,405.16	5,183.11 %
NET REVENUE	\$72,831.04	\$1,405.16	5,183.11 %

Supplementary Information: Annual Budget

July 2020 - June 2021

	Total
REVENUE	
4000 Unrestricted Income	
4010 Unrestricted Donations	32,000.00
4020 Sponsorships/ Exhibits	45,000.00
4030 Event Registrations	32,000.00
4040 Program Fees	57,600.00
4050 Membership Dues	10,000.00
4080 Workplace Giving/ Federated Cam	3,000.00
Total 4000 Unrestricted Income	179,600.00
4100 Restricted Income	
4110 Grant Income	641,064.00
4120 Restricted Donations	24,250.00
Total 4100 Restricted Income	665,314.00
4200 Dividend and Interest Income	100.00
Total Revenue	845,014.00
GROSS PROFIT	845,014.00
EXPENDITURES	
5030 Bank Service Charges	4,000.00
6000 Salaries	449,435.31
6010 Benefits	
6011 Dental Insurance	506.89
6012 Health Insurance	43,429.49
6013 Life Insurance	1,342.49
Total 6010 Benefits	45,278.87
6020 Payroll Taxes	36,020.00
6030 Site Rentals	97,500.00
6040 Office Rent	48,000.00
6050 Supplies	9,250.00
6060 Postage and Mailing Services	7,608.41
6070 Printing & Reproduction	3,850.00
6080 Equipment/Leases/Maintenance	11,500.00
6090 Telecommunications	13,027.25
6100 Dues/Subscriptions	15,550.00
6110 Staff Development & Training	3,000.00
6120 Public Relations/Marketing	3,300.00
6130 Organizational Expenses	
6131 Worker's Comp Insurance	1,500.00
6132 Liability Insurance	2,600.00
6133 Licenses and Permits	2,000.00
Total 6130 Organizational Expenses	6,100.00
6140 Scholarships / Stipends	19,639.00

	Total
6150 Professional Fees	61,800.00
6160 Travel	5,500.00
6170 Meals & Entertainment	500.00
6180 Miscellaneous	2,000.00
6232 Training Exp	750.00
Total Expenditures	843,608.84
NET OPERATING REVENUE	1,405.16
NET REVENUE	\$1,405.16

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