



Financial Statements

Brain Injury Association of Virginia
For the period ended June 30, 2022

Prepared by
RCG CPAs Advisors

Prepared on
July 21, 2022

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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, 2022

	Total	
	As of Jun 30, 2022	As of Jun 30, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1005 Reserve - Truist (formerly SunTrust)	38,427.01	34,998.25
1007 Checking -Operating - Truist (formerly Suntrust)	1,917.90	308,867.87
1008 Atlantic Union Money Market-7743 (formerly checking)	254,037.01	253,980.38
1009 Atlantic Union Operating-2342	503,056.02	
Total Bank Accounts	797,437.94	597,846.50
Accounts Receivable		
1101 Accounts Receivable - Other	4,525.00	28,273.27
Total Accounts Receivable	4,525.00	28,273.27
Other Current Assets		
1400 Prepaid Expenses	12,672.55	39,844.04
1499 Undeposited Funds	648.14	0.00
Total Other Current Assets	13,320.69	39,844.04
Total Current Assets	815,283.63	665,963.81
Fixed Assets		
1500 Office Furniture	1,171.97	1,171.97
1510 Office Equipment	32,196.57	25,730.58
1599 Accumulated Depreciation	(20,553.14)	(20,553.14)
Total Fixed Assets	12,815.40	6,349.41
Other Assets		
1800 Rent Deposit	4,000.00	4,000.00
Total Other Assets	4,000.00	4,000.00
TOTAL ASSETS	\$832,099.03	\$676,313.22
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable-General	30,391.15	18,280.71
Total Accounts Payable	30,391.15	18,280.71
Credit Cards		
2001 Brex Credit Card	510.79	444.35
Total Credit Cards	510.79	444.35
Other Current Liabilities		
2105 Grant Advances	5,581.10	9,659.93
2106 Deferred Revenue	9,100.00	24,135.00
2300 Accrued Wages	20,595.99	18,805.65
Total Other Current Liabilities	35,277.09	52,600.58

	As of Jun 30, 2022	As of Jun 30, 2021 (PY)	Total
Total Current Liabilities	66,179.03	71,325.64	
Total Liabilities	66,179.03	71,325.64	
Equity			
3100 Net Assets			
3110 Net Assets Without Restrictions	604,987.58	536,151.62	
Total 3100 Net Assets	604,987.58	536,151.62	
3900 Retained Earnings	0.00	0.00	
Net Revenue	160,932.42	68,835.96	
Total Equity	765,920.00	604,987.58	
TOTAL LIABILITIES AND EQUITY	\$832,099.03	\$676,313.22	

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Statements of Activities

July 2021 - June 2022

		Total
	Jul 2021 - Jun 2022	Jul 2020 - Jun 2021 (PY)
REVENUE		
4000 Unrestricted Income	187,625.65	166,305.81
4100 Restricted Income	724,756.97	708,104.46
4200 Dividend and Interest Income	1,122.75	216.71
4300 In-Kind Donations - Income	100.00	13,037.00
4600 Other Income		74.03
Total Revenue	913,605.37	887,738.01
GROSS PROFIT	913,605.37	887,738.01
EXPENDITURES		
5000 Bad Debt Expense	11,550.00	
5020 Depreciation Expense		3,162.08
5030 Bank Service Charges	3,457.27	2,868.69
5500 Fundraising expenses		1,972.00
6000 Salaries	462,354.83	457,445.27
6010 Benefits	41,572.55	42,325.89
6020 Payroll Taxes	34,916.76	34,303.15
6030 Site Rentals	47,845.34	14,147.70
6040 Office Rent	49,810.80	48,360.00
6050 Supplies	5,952.03	5,582.75
6060 Postage and Mailing Services	9,344.26	6,789.70
6070 Printing & Reproduction	2,804.40	743.28
6080 Equipment/Leases/Maintenance	5,356.26	7,490.29
6090 Telecommunications	17,030.85	14,737.14
6100 Dues/Subscriptions	14,083.05	15,414.98
6110 Staff Development & Training	2,524.08	2,023.04
6120 Public Relations/Marketing	1,790.00	11,444.82
6130 Organizational Expenses	21,364.99	14,742.88
6140 Scholarships / Stipends	9,468.75	1,067.29
6150 Professional Fees	146,668.34	131,481.96
6160 Travel	2,969.87	596.36
6170 Meals & Entertainment	1,784.68	1,372.10
6180 Miscellaneous	82.68	830.68
Total Expenditures	892,731.79	818,902.05
NET OPERATING REVENUE	20,873.58	68,835.96
OTHER REVENUE		
7050 Employee Retention Tax Credit (ERTC)	140,058.84	
Total Other Revenue	140,058.84	0.00
NET OTHER REVENUE	140,058.84	0.00
NET REVENUE	\$160,932.42	\$68,835.96

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

June 2022

	Actual	Budget	Total % of Budget
REVENUE			
4000 Unrestricted Income		1,000.00	
4010 Unrestricted Donations	1,740.14	2,750.00	63.28 %
4020 Sponsorships/ Exhibits	3,000.00	3,750.00	80.00 %
4030 Event Registrations	2,625.00	1,250.00	210.00 %
4040 Program Fees	4,145.00	4,666.63	88.82 %
4050 Membership Dues	35.00	1,333.37	2.62 %
4080 Workplace Giving/ Federated Cam	54.34	83.37	65.18 %
Total 4000 Unrestricted Income	11,599.48	14,833.37	78.20 %
4100 Restricted Income			
4110 Grant Income	72,847.80	60,965.37	119.49 %
4120 Restricted Donations	300.00	2,020.87	14.85 %
Total 4100 Restricted Income	73,147.80	62,986.24	116.13 %
4200 Dividend and Interest Income	12.52	8.37	149.58 %
4300 In-Kind Donations - Income	100.00		
Total Revenue	84,859.80	77,827.98	109.04 %
GROSS PROFIT	84,859.80	77,827.98	109.04 %
EXPENDITURES			
5000 Bad Debt Expense	11,550.00		
5030 Bank Service Charges	392.28	333.37	117.67 %
6000 Salaries	43,860.48	40,969.55	107.06 %
6010 Benefits			
6011 Dental Insurance	28.94	43.85	66.00 %
6012 Health Insurance	3,493.41	3,748.75	93.19 %
6013 Life Insurance	124.80	111.38	112.05 %
Total 6010 Benefits	3,647.15	3,903.98	93.42 %
6020 Payroll Taxes	3,348.56	2,853.36	117.35 %
6030 Site Rentals	18,324.78	6,791.63	269.81 %
6040 Office Rent	4,243.60	4,120.00	103.00 %
6050 Supplies	1,679.83	683.37	245.82 %
6060 Postage and Mailing Services		683.37	
6070 Printing & Reproduction	496.63	141.63	350.65 %
6080 Equipment/Leases/Maintenance	314.29	1,124.89	27.94 %
6090 Telecommunications	2,041.71	1,291.52	158.09 %
6100 Dues/Subscriptions	1,234.67	1,295.76	95.29 %
6110 Staff Development & Training		166.63	
6120 Public Relations/Marketing	10.00	208.26	4.80 %
6130 Organizational Expenses			

			Total
	Actual	Budget	% of Budget
6131 Worker's Comp Insurance	(1.00)	333.37	(0.30 %)
6132 Liability Insurance	1,490.77	833.37	178.88 %
6133 Licenses and Permits		166.63	
Total 6130 Organizational Expenses	1,489.77	1,333.37	111.73 %
6140 Scholarships / Stipends	8,438.75	1,719.88	490.66 %
6150 Professional Fees	9,317.05	9,445.76	98.64 %
6152 Accounting	3,049.00		
Total 6150 Professional Fees	12,366.05	9,445.76	130.92 %
6160 Travel		250.00	
6162 Lodging	556.32		
6163 Mileage	294.84		
Total 6160 Travel	851.16	250.00	340.46 %
6170 Meals & Entertainment	192.23	41.63	461.76 %
6180 Miscellaneous		210.38	
6232 Training Exp		250.00	
Total Expenditures	114,481.94	77,818.34	147.11 %
NET OPERATING REVENUE	(29,622.14)	9.64	(307,283.61 %)
NET REVENUE	\$ (29,622.14)	\$9.64	(307,283.61 %)

Supplementary Information: Statement of Activities Budget Performance (YTD)

July 2021 - June 2022

	Actual	Budget	Total % of Budget
REVENUE			
4000 Unrestricted Income		12,000.00	
4010 Unrestricted Donations	53,320.33	33,000.00	161.58 %
4020 Sponsorships/ Exhibits	51,995.00	45,000.00	115.54 %
4030 Event Registrations	17,210.00	15,000.00	114.73 %
4040 Program Fees	50,123.00	56,000.00	89.51 %
4050 Membership Dues	13,867.50	16,000.00	86.67 %
4080 Workplace Giving/ Federated Cam	1,109.82	1,000.00	110.98 %
Total 4000 Unrestricted Income	187,625.65	178,000.00	105.41 %
4100 Restricted Income			
4110 Grant Income	720,556.97	731,584.00	98.49 %
4120 Restricted Donations	4,200.00	24,250.00	17.32 %
Total 4100 Restricted Income	724,756.97	755,834.00	95.89 %
4200 Dividend and Interest Income	1,122.75	100.00	1,122.75 %
4300 In-Kind Donations - Income	100.00		
Total Revenue	913,605.37	933,934.00	97.82 %
GROSS PROFIT	913,605.37	933,934.00	97.82 %
EXPENDITURES			
5000 Bad Debt Expense	11,550.00		
5030 Bank Service Charges	3,457.27	4,000.00	86.43 %
6000 Salaries	462,354.83	491,634.71	94.04 %
6010 Benefits			
6011 Dental Insurance	340.14	526.86	64.56 %
6012 Health Insurance	39,922.01	44,985.00	88.75 %
6013 Life Insurance	1,310.40	1,336.01	98.08 %
Total 6010 Benefits	41,572.55	46,847.87	88.74 %
6020 Payroll Taxes	34,916.76	34,239.66	101.98 %
6030 Site Rentals	47,845.34	81,500.00	58.71 %
6040 Office Rent	49,810.80	49,440.00	100.75 %
6050 Supplies	5,952.03	8,200.00	72.59 %
6060 Postage and Mailing Services	9,344.26	8,200.00	113.95 %
6070 Printing & Reproduction	2,804.40	1,700.00	164.96 %
6080 Equipment/Leases/Maintenance	5,356.26	13,500.00	39.68 %
6090 Telecommunications	17,030.85	15,500.00	109.88 %
6100 Dues/Subscriptions	14,083.05	15,550.00	90.57 %
6110 Staff Development & Training	2,524.08	2,000.00	126.20 %
6120 Public Relations/Marketing	1,790.00	2,500.00	71.60 %
6130 Organizational Expenses	553.11		

			Total
	Actual	Budget	% of Budget
6131 Worker's Comp Insurance	3,852.80	4,000.00	96.32 %
6132 Liability Insurance	12,990.50	10,000.00	129.91 %
6133 Licenses and Permits	3,968.58	2,000.00	198.43 %
Total 6130 Organizational Expenses	21,364.99	16,000.00	133.53 %
6140 Scholarships / Stipends	9,468.75	20,639.00	45.88 %
6150 Professional Fees	116,814.92	113,350.00	103.06 %
6152 Accounting	27,353.42		
6153 Consulting	2,500.00		
Total 6150 Professional Fees	146,668.34	113,350.00	129.39 %
6160 Travel	48.00	3,000.00	1.60 %
6161 Meals - per diem	403.00		
6162 Lodging	556.32		
6163 Mileage	1,850.05		
6164 other Transportation	112.50		
Total 6160 Travel	2,969.87	3,000.00	99.00 %
6170 Meals & Entertainment	1,784.68	500.00	356.94 %
6180 Miscellaneous	82.68	2,525.00	3.27 %
6232 Training Exp		3,000.00	
Total Expenditures	892,731.79	933,826.24	95.60 %
NET OPERATING REVENUE	20,873.58	107.76	19,370.43 %
OTHER REVENUE			
7050 Employee Retention Tax Credit (ERTC)	140,058.84		
Total Other Revenue	140,058.84	0.00	0.00%
NET OTHER REVENUE	140,058.84	0.00	0.00%
NET REVENUE	\$160,932.42	\$107.76	149,343.37 %

Supplementary Information: Annual Budget

July 2021 - June 2022

	Total
REVENUE	
4000 Unrestricted Income	12,000.00
4010 Unrestricted Donations	33,000.00
4020 Sponsorships/ Exhibits	45,000.00
4030 Event Registrations	15,000.00
4040 Program Fees	56,000.00
4050 Membership Dues	16,000.00
4080 Workplace Giving/ Federated Cam	1,000.00
Total 4000 Unrestricted Income	178,000.00
4100 Restricted Income	
4110 Grant Income	731,584.00
4120 Restricted Donations	24,250.00
Total 4100 Restricted Income	755,834.00
4200 Dividend and Interest Income	100.00
Total Revenue	933,934.00
GROSS PROFIT	933,934.00
EXPENDITURES	
5030 Bank Service Charges	4,000.00
6000 Salaries	491,634.71
6010 Benefits	
6011 Dental Insurance	526.86
6012 Health Insurance	44,985.00
6013 Life Insurance	1,336.01
Total 6010 Benefits	46,847.87
6020 Payroll Taxes	34,239.66
6030 Site Rentals	81,500.00
6040 Office Rent	49,440.00
6050 Supplies	8,200.00
6060 Postage and Mailing Services	8,200.00
6070 Printing & Reproduction	1,700.00
6080 Equipment/Leases/Maintenance	13,500.00
6090 Telecommunications	15,500.00
6100 Dues/Subscriptions	15,550.00
6110 Staff Development & Training	2,000.00
6120 Public Relations/Marketing	2,500.00
6130 Organizational Expenses	
6131 Worker's Comp Insurance	4,000.00
6132 Liability Insurance	10,000.00
6133 Licenses and Permits	2,000.00
Total 6130 Organizational Expenses	16,000.00
6140 Scholarships / Stipends	20,639.00

	Total
6150 Professional Fees	113,350.00
6160 Travel	3,000.00
6170 Meals & Entertainment	500.00
6180 Miscellaneous	2,525.00
6232 Training Exp	3,000.00
Total Expenditures	933,826.24
NET OPERATING REVENUE	107.76
NET REVENUE	\$107.76

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