



# Financial Statements

Brain Injury Association of Virginia  
For the period ended August 31, 2022

Prepared by  
**RCG CPAs Advisors**

Prepared on  
**September 26, 2022**

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## Note to Financial Statements

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### 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 August 31, 2022

	Total	
	As of Aug 31, 2022	As of Aug 31, 2021 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1005 Reserve - Truist-8018	38,427.67	36,173.86
1007 Checking -Operating - Truist-8496	18,971.70	349,065.85
1008 Atlantic Union Money Market-7743 (formerly checking)	254,101.74	253,991.23
1009 Atlantic Union Operating-2342	523,468.72	
<b>Total Bank Accounts</b>	<b>834,969.83</b>	<b>639,230.94</b>
<b>Accounts Receivable</b>		
1101 Accounts Receivable-Other	175.00	28,531.60
1100 Accounts Receivable-Grants	9,641.12	0.00
1102 Accounts Receivable-Pledges	8,125.00	
<b>Total 1101 Accounts Receivable-Other</b>	<b>17,941.12</b>	<b>28,531.60</b>
<b>Total Accounts Receivable</b>	<b>17,941.12</b>	<b>28,531.60</b>
<b>Other Current Assets</b>		
1400 Prepaid Expenses	8,143.60	31,665.86
1499 Undeposited Funds	0.00	3,500.00
<b>Total Other Current Assets</b>	<b>8,143.60</b>	<b>35,165.86</b>
<b>Total Current Assets</b>	<b>861,054.55</b>	<b>702,928.40</b>
<b>Fixed Assets</b>		
1500 Office Furniture	1,171.97	1,171.97
1510 Office Equipment	32,196.57	25,730.58
1599 Accumulated Depreciation	(23,118.90)	(20,553.14)
<b>Total Fixed Assets</b>	<b>10,249.64</b>	<b>6,349.41</b>
<b>Other Assets</b>		
1800 Rent Deposit	4,000.00	4,000.00
<b>Total Other Assets</b>	<b>4,000.00</b>	<b>4,000.00</b>
<b>TOTAL ASSETS</b>	<b>\$875,304.19</b>	<b>\$713,277.81</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

2000 Accounts Payable-General	9,022.69	6,184.87
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<b>Total Accounts Payable</b>	<b>9,022.69</b>	<b>6,184.87</b>
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##### Credit Cards

2001 Brex Credit Card	100.00	199.00
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<b>Total Credit Cards</b>	<b>100.00</b>	<b>199.00</b>
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##### Other Current Liabilities

	<b>As of Aug 31, 2022</b>	<b>As of Aug 31, 2021 (PY)</b>	<b>Total</b>
2105 Grant Advances	56,022.86		58,197.40
2106 Deferred Revenue	3,850.00		11,600.00
2300 Accrued Wages	20,860.82		18,805.65
<b>Total Other Current Liabilities</b>	<b>80,733.68</b>		<b>88,603.05</b>
<b>Total Current Liabilities</b>	<b>89,856.37</b>		<b>94,986.92</b>
<b>Total Liabilities</b>	<b>89,856.37</b>		<b>94,986.92</b>
<b>Equity</b>			
3100 Net Assets			
3110 Net Assets Without Restrictions	769,856.98		604,987.58
<b>Total 3100 Net Assets</b>	<b>769,856.98</b>		<b>604,987.58</b>
3900 Retained Earnings	0.00		0.00
Net Revenue	15,590.84		13,303.31
<b>Total Equity</b>	<b>785,447.82</b>		<b>618,290.89</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$875,304.19</b>		<b>\$713,277.81</b>

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# Statements of Activities

July - August, 2022

	Jul - Aug, 2022	Jul - Aug, 2021 (PY)	Total
<b>REVENUE</b>			
4000 Unrestricted Income			
4010 Unrestricted Donations	6,037.00		4,513.98
4020 Sponsorships/ Exhibits	9,600.00		11,782.50
4030 Event Registrations	4,265.00		2,195.00
4040 Program Fees	1,475.00		-270.00
4050 Membership Dues	4,095.00		165.00
4080 Workplace Giving/ Federated Cam	158.70		161.47
<b>Total 4000 Unrestricted Income</b>	<b>25,630.70</b>		<b>18,547.95</b>
4100 Restricted Income			
4110 Grant Income	125,507.36		115,939.08
4120 Restricted Donations	1,500.00		250.00
<b>Total 4100 Restricted Income</b>	<b>127,007.36</b>		<b>116,189.08</b>
4200 Dividend and Interest Income	74.51		11.46
<b>Total Revenue</b>	<b>152,712.57</b>		<b>134,748.49</b>
<b>GROSS PROFIT</b>	<b>152,712.57</b>		<b>134,748.49</b>
<b>EXPENDITURES</b>			
5030 Bank Service Charges	772.96		341.49
6000 Salaries	86,652.82		71,789.42
6010 Benefits			
6011 Dental Insurance	57.88		139.53
6012 Health Insurance	6,986.82		6,830.18
6013 Life Insurance	235.04		187.20
6014 Retirement	270.93		
<b>Total 6010 Benefits</b>	<b>7,550.67</b>		<b>7,156.91</b>
6020 Payroll Taxes	6,477.20		5,479.99
6030 Site Rentals	891.00		746.00
6040 Office Rent	8,487.20		8,240.00
6050 Supplies	280.62		81.38
6060 Postage and Mailing Services	2,840.95		2,190.02
6070 Printing & Reproduction	1,718.45		1,616.77
6080 Equipment/Leases/Maintenance	754.02		1,275.45
6090 Telecommunications	4,450.47		1,942.65
6100 Dues/Subscriptions	2,469.34		2,406.38
6110 Staff Development & Training	300.00		408.00
6130 Organizational Expenses			
6131 Worker's Comp Insurance	-454.00		798.00
6132 Liability Insurance	2,981.54		2,159.70
6133 Licenses and Permits	25.00		25.00
<b>Total 6130 Organizational Expenses</b>	<b>2,552.54</b>		<b>2,982.70</b>

		<b>Total</b>
	<b>Jul - Aug, 2022</b>	<b>Jul - Aug, 2021 (PY)</b>
6140 Scholarships / Stipends		30.00
6150 Professional Fees	2,733.00	10,382.17
6152 Accounting	6,000.00	4,000.00
<b>Total 6150 Professional Fees</b>	<b>8,733.00</b>	<b>14,382.17</b>
6160 Travel		
6162 Lodging	1,457.56	
6163 Mileage		210.56
6164 other Transportation	686.75	4.50
<b>Total 6160 Travel</b>	<b>2,144.31</b>	<b>215.06</b>
6170 Meals & Entertainment	46.18	160.79
<b>Total Expenditures</b>	<b>137,121.73</b>	<b>121,445.18</b>
<b>NET OPERATING REVENUE</b>	<b>15,590.84</b>	<b>13,303.31</b>
<b>NET REVENUE</b>	<b>\$15,590.84</b>	<b>\$13,303.31</b>

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

August 2022

	Actual	Budget	Total % of Budget
<b>REVENUE</b>			
4000 Unrestricted Income		1,950.00	
4010 Unrestricted Donations	2,020.00	3,750.00	53.87 %
4020 Sponsorships/ Exhibits	1,750.00	4,575.00	38.25 %
4030 Event Registrations	3,415.00	1,250.00	273.20 %
4040 Program Fees	1,225.00	5,291.67	23.15 %
4050 Membership Dues	70.00	1,500.00	4.67 %
4080 Workplace Giving/ Federated Cam	70.46	100.00	70.46 %
<b>Total 4000 Unrestricted Income</b>	<b>8,550.46</b>	<b>18,416.67</b>	<b>46.43 %</b>
4100 Restricted Income			
4110 Grant Income	56,887.02	60,941.83	93.35 %
4120 Restricted Donations	1,500.00	1,208.33	124.14 %
<b>Total 4100 Restricted Income</b>	<b>58,387.02</b>	<b>62,150.16</b>	<b>93.95 %</b>
4200 Dividend and Interest Income	37.41	100.00	37.41 %
<b>Total Revenue</b>	<b>66,974.89</b>	<b>80,666.83</b>	<b>83.03 %</b>
<b>GROSS PROFIT</b>	<b>66,974.89</b>	<b>80,666.83</b>	<b>83.03 %</b>
<b>EXPENDITURES</b>			
5020 Depreciation Expense		266.67	
5030 Bank Service Charges	544.10	250.00	217.64 %
6000 Salaries	46,322.93	45,498.26	101.81 %
6010 Benefits			
6011 Dental Insurance	28.94	53.96	53.63 %
6012 Health Insurance	3,493.41	3,565.12	97.99 %
6013 Life Insurance	117.52	123.77	94.95 %
6014 Retirement	270.93	1,819.93	14.89 %
<b>Total 6010 Benefits</b>	<b>3,910.80</b>	<b>5,562.78</b>	<b>70.30 %</b>
6020 Payroll Taxes	3,465.05	3,776.36	91.76 %
6030 Site Rentals	395.50	5,483.33	7.21 %
6040 Office Rent	4,243.60	4,451.82	95.32 %
6050 Supplies	159.38	716.67	22.24 %
6060 Postage and Mailing Services	915.48	579.17	158.07 %
6070 Printing & Reproduction	1,718.45	223.63	768.43 %
6080 Equipment/Leases/Maintenance	319.38	1,065.94	29.96 %
6090 Telecommunications	1,190.18	1,400.00	85.01 %
6100 Dues/Subscriptions	1,234.67	1,385.09	89.14 %
6110 Staff Development & Training		147.17	
6120 Public Relations/Marketing		394.02	
6130 Organizational Expenses		105.00	



			<b>Total</b>
	<b>Actual</b>	<b>Budget</b>	<b>% of Budget</b>
6131 Worker's Comp Insurance	(454.00)	326.43	(139.08 %)
6132 Liability Insurance	1,490.77	887.80	167.92 %
6133 Licenses and Permits	25.00	187.51	13.33 %
<b>Total 6130 Organizational Expenses</b>	<b>1,061.77</b>	<b>1,506.74</b>	<b>70.47 %</b>
6140 Scholarships / Stipends		761.58	
6150 Professional Fees	1,633.00	12,322.91	13.25 %
6152 Accounting	4,000.00		
<b>Total 6150 Professional Fees</b>	<b>5,633.00</b>	<b>12,322.91</b>	<b>45.71 %</b>
6160 Travel			
6161 Meals - per diem		33.33	
6162 Lodging	1,457.56	125.00	1,166.05 %
6163 Mileage		91.93	
6164 other Transportation	386.55	117.50	328.98 %
<b>Total 6160 Travel</b>	<b>1,844.11</b>	<b>367.76</b>	<b>501.44 %</b>
6170 Meals & Entertainment	10.58	807.09	1.31 %
<b>Total Expenditures</b>	<b>72,968.98</b>	<b>86,966.99</b>	<b>83.90 %</b>
<b>NET OPERATING REVENUE</b>	<b>(5,994.09)</b>	<b>(6,300.16)</b>	<b>95.14 %</b>
<b>NET REVENUE</b>	<b>\$ (5,994.09)</b>	<b>\$ (6,300.16)</b>	<b>95.14 %</b>

# Supplementary Information: Statement of Activities Budget Performance (YTD)

July - August, 2022

	Actual	Budget	Total % of Budget
<b>REVENUE</b>			
4000 Unrestricted Income		3,900.00	
4010 Unrestricted Donations	6,037.00	7,500.00	80.49 %
4020 Sponsorships/ Exhibits	9,600.00	9,150.00	104.92 %
4030 Event Registrations	4,265.00	2,500.00	170.60 %
4040 Program Fees	1,475.00	10,583.34	13.94 %
4050 Membership Dues	4,095.00	3,000.00	136.50 %
4080 Workplace Giving/ Federated Cam	158.70	200.00	79.35 %
<b>Total 4000 Unrestricted Income</b>	<b>25,630.70</b>	<b>36,833.34</b>	<b>69.59 %</b>
4100 Restricted Income			
4110 Grant Income	125,507.36	121,883.66	102.97 %
4120 Restricted Donations	1,500.00	2,416.66	62.07 %
<b>Total 4100 Restricted Income</b>	<b>127,007.36</b>	<b>124,300.32</b>	<b>102.18 %</b>
4200 Dividend and Interest Income	74.51	200.00	37.26 %
<b>Total Revenue</b>	<b>152,712.57</b>	<b>161,333.66</b>	<b>94.66 %</b>
<b>GROSS PROFIT</b>	<b>152,712.57</b>	<b>161,333.66</b>	<b>94.66 %</b>
<b>EXPENDITURES</b>			
5020 Depreciation Expense		533.34	
5030 Bank Service Charges	772.96	500.00	154.59 %
6000 Salaries	86,652.82	90,996.52	95.23 %
6010 Benefits			
6011 Dental Insurance	57.88	107.92	53.63 %
6012 Health Insurance	6,986.82	7,130.24	97.99 %
6013 Life Insurance	235.04	247.54	94.95 %
6014 Retirement	270.93	3,639.86	7.44 %
<b>Total 6010 Benefits</b>	<b>7,550.67</b>	<b>11,125.56</b>	<b>67.87 %</b>
6020 Payroll Taxes	6,477.20	7,552.72	85.76 %
6030 Site Rentals	891.00	10,966.66	8.12 %
6040 Office Rent	8,487.20	8,903.64	95.32 %
6050 Supplies	280.62	1,433.34	19.58 %
6060 Postage and Mailing Services	2,840.95	1,158.34	245.26 %
6070 Printing & Reproduction	1,718.45	447.26	384.22 %
6080 Equipment/Leases/Maintenance	754.02	2,131.88	35.37 %
6090 Telecommunications	4,450.47	2,800.00	158.95 %
6100 Dues/Subscriptions	2,469.34	2,770.18	89.14 %
6110 Staff Development & Training	300.00	294.34	101.92 %
6120 Public Relations/Marketing		788.04	
6130 Organizational Expenses		210.00	

			Total
	Actual	Budget	% of Budget
6131 Worker's Comp Insurance	(454.00)	652.86	(69.54 %)
6132 Liability Insurance	2,981.54	1,775.60	167.92 %
6133 Licenses and Permits	25.00	375.02	6.67 %
<b>Total 6130 Organizational Expenses</b>	<b>2,552.54</b>	<b>3,013.48</b>	<b>84.70 %</b>
6140 Scholarships / Stipends		1,523.16	
6150 Professional Fees	2,733.00	24,645.82	11.09 %
6152 Accounting	6,000.00		
<b>Total 6150 Professional Fees</b>	<b>8,733.00</b>	<b>24,645.82</b>	<b>35.43 %</b>
6160 Travel			
6161 Meals - per diem		66.66	
6162 Lodging	1,457.56	250.00	583.02 %
6163 Mileage		183.86	
6164 other Transportation	686.75	235.00	292.23 %
<b>Total 6160 Travel</b>	<b>2,144.31</b>	<b>735.52</b>	<b>291.54 %</b>
6170 Meals & Entertainment	46.18	1,614.18	2.86 %
<b>Total Expenditures</b>	<b>137,121.73</b>	<b>173,933.98</b>	<b>78.84 %</b>
<b>NET OPERATING REVENUE</b>	<b>15,590.84</b>	<b>(12,600.32)</b>	<b>(123.73 %)</b>
<b>NET REVENUE</b>	<b>\$15,590.84</b>	<b>\$ (12,600.32)</b>	<b>(123.73 %)</b>

**Supplementary Information: Annual Budget**

July 2022 - June 2023

	<b>Total</b>
<b>REVENUE</b>	
4000 Unrestricted Income	23,400.00
4010 Unrestricted Donations	45,000.00
4020 Sponsorships/ Exhibits	54,900.00
4030 Event Registrations	15,000.00
4040 Program Fees	63,500.00
4050 Membership Dues	18,000.00
4080 Workplace Giving/ Federated Cam	1,200.00
<b>Total 4000 Unrestricted Income</b>	<b>221,000.00</b>
4100 Restricted Income	
4110 Grant Income	731,302.00
4120 Restricted Donations	14,500.00
<b>Total 4100 Restricted Income</b>	<b>745,802.00</b>
4200 Dividend and Interest Income	1,200.00
<b>Total Revenue</b>	<b>968,002.00</b>
<b>GROSS PROFIT</b>	<b>968,002.00</b>
<b>EXPENDITURES</b>	
5020 Depreciation Expense	3,200.00
5030 Bank Service Charges	3,000.00
6000 Salaries	545,979.03
6010 Benefits	
6011 Dental Insurance	647.58
6012 Health Insurance	42,781.64
6013 Life Insurance	1,485.25
6014 Retirement	21,839.16
<b>Total 6010 Benefits</b>	<b>66,753.63</b>
6020 Payroll Taxes	45,316.26
6030 Site Rentals	65,800.00
6040 Office Rent	53,421.87
6050 Supplies	8,600.00
6060 Postage and Mailing Services	6,950.00
6070 Printing & Reproduction	2,683.47
6080 Equipment/Leases/Maintenance	12,791.37
6090 Telecommunications	16,800.00
6100 Dues/Subscriptions	16,621.07
6110 Staff Development & Training	1,766.09
6120 Public Relations/Marketing	4,728.17
6130 Organizational Expenses	1,260.00
6131 Worker's Comp Insurance	3,917.07
6132 Liability Insurance	10,653.69
6133 Licenses and Permits	2,250.00

	<b>Total</b>
<b>Total 6130 Organizational Expenses</b>	<b>18,080.76</b>
6140 Scholarships / Stipends	9,139.00
6150 Professional Fees	147,875.00
6160 Travel	
6161 Meals - per diem	400.00
6162 Lodging	1,500.00
6163 Mileage	1,103.14
6164 other Transportation	1,410.00
<b>Total 6160 Travel</b>	<b>4,413.14</b>
6170 Meals & Entertainment	9,685.00
<b>Total Expenditures</b>	<b>1,043,603.86</b>
<b>NET OPERATING REVENUE</b>	<b>-75,601.86</b>
<b>NET REVENUE</b>	<b>\$ -75,601.86</b>

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