



Financial Statements

Brain Injury Association of Virginia
For the period ended March 31, 2023

Prepared by
RCG

Prepared on
April 27, 2023

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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 March 31, 2023

| | Total | |
|---|---------------------|-------------------------|
| | As of Mar 31, 2023 | As of Mar 31, 2022 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| 1005 Reserve - Truist-8018 | 38,429.92 | 38,426.04 |
| 1007 Checking -Operating - Truist-8496 (deleted) | 0.00 | 98,090.87 |
| 1008 Atlantic Union Money Market-7743 (formerly checking) | 254,517.30 | 254,020.73 |
| 1009 Atlantic Union Operating-2342 | 449,435.37 | 269,076.99 |
| Total Bank Accounts | 742,382.59 | 659,614.63 |
| Accounts Receivable | | |
| 1101 Accounts Receivable-Other | 175.00 | 25,927.49 |
| 1100 Accounts Receivable-Grants | 13,276.65 | 0.00 |
| 1102 Accounts Receivable-Pledges | 16,450.00 | |
| Total 1101 Accounts Receivable-Other | 29,901.65 | 25,927.49 |
| Total Accounts Receivable | 29,901.65 | 25,927.49 |
| Other Current Assets | | |
| 1400 Prepaid Expenses | 16,213.63 | 12,785.04 |
| 1430 Accrued Revenue | 1,333.33 | |
| Total Other Current Assets | 17,546.96 | 12,785.04 |
| Total Current Assets | 789,831.20 | 698,327.16 |
| Fixed Assets | | |
| 1500 Office Furniture | 1,171.97 | 1,171.97 |
| 1510 Office Equipment | 32,196.57 | 26,496.57 |
| 1599 Accumulated Depreciation | (23,118.90) | (20,553.14) |
| Total Fixed Assets | 10,249.64 | 7,115.40 |
| Other Assets | | |
| 1800 Rent Deposit | 4,000.00 | 4,000.00 |
| Total Other Assets | 4,000.00 | 4,000.00 |
| TOTAL ASSETS | \$804,080.84 | \$709,442.56 |

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | | |
|-------------------------------|----------|----------|
| 2000 Accounts Payable-General | 4,843.39 | 6,681.63 |
|-------------------------------|----------|----------|

| | | |
|-------------------------------|-----------------|-----------------|
| Total Accounts Payable | 4,843.39 | 6,681.63 |
|-------------------------------|-----------------|-----------------|

Credit Cards

| | | |
|-----------------------|-------|--------|
| 2001 Brex Credit Card | 90.41 | 170.11 |
|-----------------------|-------|--------|

| | | |
|---------------------------|--------------|---------------|
| Total Credit Cards | 90.41 | 170.11 |
|---------------------------|--------------|---------------|

Other Current Liabilities

| | As of Mar 31, 2023 | As of Mar 31, 2022 (PY) | Total |
|--|---------------------------|--------------------------------|--------------|
| 2105 Grant Advances | 22,945.89 | 27,611.47 | |
| 2106 Deferred Revenue | 8,581.80 | 4,450.00 | |
| 2300 Accrued Wages | 20,860.82 | 18,805.65 | |
| Total Other Current Liabilities | 52,388.51 | 50,867.12 | |
| Total Current Liabilities | 57,322.31 | 57,718.86 | |
| Total Liabilities | 57,322.31 | 57,718.86 | |
| Equity | | | |
| 3100 Net Assets | | | |
| 3110 Net Assets Without Restrictions | 769,856.98 | 604,987.58 | |
| Total 3100 Net Assets | 769,856.98 | 604,987.58 | |
| 3900 Retained Earnings | (8,128.00) | 0.00 | |
| Net Revenue | (14,970.45) | 46,736.12 | |
| Total Equity | 746,758.53 | 651,723.70 | |
| TOTAL LIABILITIES AND EQUITY | \$804,080.84 | \$709,442.56 | |

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Statements of Activities

July 2022 - March 2023

| | Jul 2022 - Mar 2023 | Jul 2021 - Mar 2022 (PY) | Total |
|---------------------------------------|---------------------|--------------------------|-------------------|
| REVENUE | | | |
| 4000 Unrestricted Income | | | |
| 4010 Unrestricted Donations | 43,812.89 | | 42,672.41 |
| 4020 Sponsorships/ Exhibits | 48,126.53 | | 47,307.50 |
| 4030 Event Registrations | 11,887.50 | | 12,385.00 |
| 4040 Program Fees | 21,704.50 | | 13,293.00 |
| 4050 Membership Dues | 12,755.00 | | 9,547.50 |
| 4080 Workplace Giving/ Federated Cam | 495.39 | | 756.19 |
| Total 4000 Unrestricted Income | 138,781.81 | | 125,961.60 |
| 4100 Restricted Income | | | |
| 4110 Grant Income | 542,893.27 | | 532,724.91 |
| 4120 Restricted Donations | 4,000.00 | | 1,250.00 |
| Total 4100 Restricted Income | 546,893.27 | | 533,974.91 |
| 4200 Dividend and Interest Income | 537.24 | | 43.21 |
| Total Revenue | 686,212.32 | | 659,979.72 |
| GROSS PROFIT | 686,212.32 | | 659,979.72 |
| EXPENDITURES | | | |
| 5030 Bank Service Charges | 3,254.96 | | 2,144.77 |
| 6000 Salaries | 400,917.93 | | 336,170.92 |
| 6010 Benefits | | | |
| 6011 Dental Insurance | 60.41 | | 253.32 |
| 6012 Health Insurance | 28,521.31 | | 28,668.34 |
| 6013 Life Insurance | 1,078.48 | | 936.00 |
| 6014 Retirement | 5,504.79 | | |
| Total 6010 Benefits | 35,164.99 | | 29,857.66 |
| 6020 Payroll Taxes | 30,069.44 | | 25,412.59 |
| 6030 Site Rentals | 21,889.20 | | 21,091.56 |
| 6040 Office Rent | 38,192.40 | | 37,080.00 |
| 6050 Supplies | 2,991.27 | | 2,039.92 |
| 6060 Postage and Mailing Services | 6,888.34 | | 7,800.23 |
| 6070 Printing & Reproduction | 3,966.15 | | 2,307.77 |
| 6080 Equipment/Leases/Maintenance | 5,168.66 | | 4,412.45 |
| 6090 Telecommunications | 19,499.53 | | 12,380.80 |
| 6100 Dues/Subscriptions | 11,318.54 | | 10,229.04 |
| 6110 Staff Development & Training | 610.00 | | 1,740.08 |
| 6120 Public Relations/Marketing | 69.98 | | 760.00 |
| 6130 Organizational Expenses | 510.46 | | 450.00 |
| 6131 Worker's Comp Insurance | 4,463.71 | | 3,853.80 |
| 6132 Liability Insurance | 6,165.08 | | 8,218.19 |
| 6133 Licenses and Permits | 25.00 | | 3,624.52 |

| | Jul 2022 - Mar 2023 | Jul 2021 - Mar 2022 (PY) | Total |
|---|----------------------|--------------------------|--------------------|
| Total 6130 Organizational Expenses | 11,164.25 | | 16,146.51 |
| 6140 Scholarships / Stipends | 1,530.94 | | 1,030.00 |
| 6150 Professional Fees | 28,741.78 | | 76,902.24 |
| 6152 Accounting | 38,000.00 | | 20,304.42 |
| 6153 Consulting | 35,090.53 | | 2,500.00 |
| Total 6150 Professional Fees | 101,832.31 | | 99,706.66 |
| 6160 Travel | 1,462.65 | | 48.00 |
| 6161 Meals - per diem | 118.50 | | 403.00 |
| 6162 Lodging | 1,457.56 | | |
| 6163 Mileage | 1,425.71 | | 1,408.96 |
| 6164 other Transportation | 1,267.90 | | 94.50 |
| Total 6160 Travel | 5,732.32 | | 1,954.46 |
| 6170 Meals & Entertainment | 834.88 | | 895.50 |
| 6180 Miscellaneous | 86.68 | | 82.68 |
| Total Expenditures | 701,182.77 | | 613,243.60 |
| NET OPERATING REVENUE | -14,970.45 | | 46,736.12 |
| NET REVENUE | \$ -14,970.45 | | \$46,736.12 |

Supplementary Information: Statement of Activities Budget Performance (Monthly)

March 2023

| | Actual | Budget | Total % of Budget |
|---------------------------------------|------------------|------------------|----------------------|
| REVENUE | | | |
| 4000 Unrestricted Income | | 1,950.00 | |
| 4010 Unrestricted Donations | 3,026.79 | 3,750.00 | 80.71 % |
| 4020 Sponsorships/ Exhibits | 4,201.53 | 4,575.00 | 91.84 % |
| 4030 Event Registrations | | 1,250.00 | |
| 4040 Program Fees | 3,025.00 | 5,291.67 | 57.17 % |
| 4050 Membership Dues | 225.00 | 1,500.00 | 15.00 % |
| 4080 Workplace Giving/ Federated Cam | | 100.00 | |
| Total 4000 Unrestricted Income | 10,478.32 | 18,416.67 | 56.90 % |
| 4100 Restricted Income | | | |
| 4110 Grant Income | 57,771.92 | 60,941.83 | 94.80 % |
| 4120 Restricted Donations | 2,300.00 | 1,208.33 | 190.35 % |
| Total 4100 Restricted Income | 60,071.92 | 62,150.16 | 96.66 % |
| 4200 Dividend and Interest Income | 99.08 | 100.00 | 99.08 % |
| Total Revenue | 70,649.32 | 80,666.83 | 87.58 % |
| GROSS PROFIT | 70,649.32 | 80,666.83 | 87.58 % |
| EXPENDITURES | | | |
| 5020 Depreciation Expense | | 266.67 | |
| 5030 Bank Service Charges | 367.66 | 250.00 | 147.06 % |
| 6000 Salaries | 43,739.64 | 45,498.26 | 96.13 % |
| 6010 Benefits | | | |
| 6011 Dental Insurance | (31.80) | 53.96 | (58.93 %) |
| 6012 Health Insurance | 3,371.23 | 3,565.12 | 94.56 % |
| 6013 Life Insurance | 117.52 | 123.77 | 94.95 % |
| 6014 Retirement | 692.08 | 1,819.93 | 38.03 % |
| Total 6010 Benefits | 4,149.03 | 5,562.78 | 74.59 % |
| 6020 Payroll Taxes | 3,262.86 | 3,776.36 | 86.40 % |
| 6030 Site Rentals | 1,565.50 | 5,483.33 | 28.55 % |
| 6040 Office Rent | 4,243.60 | 4,451.82 | 95.32 % |
| 6050 Supplies | 682.23 | 716.67 | 95.19 % |
| 6060 Postage and Mailing Services | | 579.17 | |
| 6070 Printing & Reproduction | | 223.63 | |
| 6080 Equipment/Leases/Maintenance | 444.92 | 1,065.94 | 41.74 % |
| 6090 Telecommunications | 1,652.66 | 1,400.00 | 118.05 % |
| 6100 Dues/Subscriptions | 429.17 | 1,385.09 | 30.98 % |
| 6110 Staff Development & Training | | 147.17 | |
| 6120 Public Relations/Marketing | | 394.02 | |
| 6130 Organizational Expenses | | 105.00 | |

| | | | Total |
|---|----------------------|----------------------|--------------------|
| | Actual | Budget | % of Budget |
| 6131 Worker's Comp Insurance | 1,960.20 | 326.43 | 600.50 % |
| 6132 Liability Insurance | | 887.80 | |
| 6133 Licenses and Permits | | 187.51 | |
| Total 6130 Organizational Expenses | 1,960.20 | 1,506.74 | 130.10 % |
| 6140 Scholarships / Stipends | | 761.58 | |
| 6150 Professional Fees | 2,243.78 | 12,322.91 | 18.21 % |
| 6152 Accounting | 8,000.00 | | |
| 6153 Consulting | 833.00 | | |
| Total 6150 Professional Fees | 11,076.78 | 12,322.91 | 89.89 % |
| 6160 Travel | | | |
| 6161 Meals - per diem | 118.50 | 33.33 | 355.54 % |
| 6162 Lodging | | 125.00 | |
| 6163 Mileage | 124.45 | 91.93 | 135.37 % |
| 6164 other Transportation | 170.82 | 117.50 | 145.38 % |
| Total 6160 Travel | 413.77 | 367.76 | 112.51 % |
| 6170 Meals & Entertainment | 99.84 | 807.09 | 12.37 % |
| Total Expenditures | 74,087.86 | 86,966.99 | 85.19 % |
| NET OPERATING REVENUE | (3,438.54) | (6,300.16) | 54.58 % |
| NET REVENUE | \$ (3,438.54) | \$ (6,300.16) | 54.58 % |

Supplementary Information: Statement of Activities Budget Performance (YTD)

July 2022 - March 2023

| | Actual | Budget | Total % of Budget |
|---------------------------------------|-------------------|-------------------|----------------------|
| REVENUE | | | |
| 4000 Unrestricted Income | | 17,550.00 | |
| 4010 Unrestricted Donations | 43,812.89 | 33,750.00 | 129.82 % |
| 4020 Sponsorships/ Exhibits | 48,126.53 | 41,175.00 | 116.88 % |
| 4030 Event Registrations | 11,887.50 | 11,250.00 | 105.67 % |
| 4040 Program Fees | 21,704.50 | 47,625.02 | 45.57 % |
| 4050 Membership Dues | 12,755.00 | 13,500.00 | 94.48 % |
| 4080 Workplace Giving/ Federated Cam | 495.39 | 900.00 | 55.04 % |
| Total 4000 Unrestricted Income | 138,781.81 | 165,750.02 | 83.73 % |
| 4100 Restricted Income | | | |
| 4110 Grant Income | 542,893.27 | 548,476.48 | 98.98 % |
| 4120 Restricted Donations | 4,000.00 | 10,874.98 | 36.78 % |
| Total 4100 Restricted Income | 546,893.27 | 559,351.46 | 97.77 % |
| 4200 Dividend and Interest Income | 537.24 | 900.00 | 59.69 % |
| Total Revenue | 686,212.32 | 726,001.48 | 94.52 % |
| GROSS PROFIT | 686,212.32 | 726,001.48 | 94.52 % |
| EXPENDITURES | | | |
| 5020 Depreciation Expense | | 2,400.02 | |
| 5030 Bank Service Charges | 3,254.96 | 2,250.00 | 144.66 % |
| 6000 Salaries | 400,917.93 | 409,484.32 | 97.91 % |
| 6010 Benefits | | | |
| 6011 Dental Insurance | 60.41 | 485.64 | 12.44 % |
| 6012 Health Insurance | 28,521.31 | 32,086.15 | 88.89 % |
| 6013 Life Insurance | 1,078.48 | 1,113.91 | 96.82 % |
| 6014 Retirement | 5,504.79 | 16,379.37 | 33.61 % |
| Total 6010 Benefits | 35,164.99 | 50,065.07 | 70.24 % |
| 6020 Payroll Taxes | 30,069.44 | 33,987.21 | 88.47 % |
| 6030 Site Rentals | 21,889.20 | 49,349.98 | 44.36 % |
| 6040 Office Rent | 38,192.40 | 40,066.40 | 95.32 % |
| 6050 Supplies | 2,991.27 | 6,450.02 | 46.38 % |
| 6060 Postage and Mailing Services | 6,888.34 | 5,212.52 | 132.15 % |
| 6070 Printing & Reproduction | 3,966.15 | 2,012.64 | 197.06 % |
| 6080 Equipment/Leases/Maintenance | 5,168.66 | 9,593.49 | 53.88 % |
| 6090 Telecommunications | 19,499.53 | 12,600.00 | 154.76 % |
| 6100 Dues/Subscriptions | 11,318.54 | 12,465.81 | 90.80 % |
| 6110 Staff Development & Training | 610.00 | 1,324.54 | 46.05 % |
| 6120 Public Relations/Marketing | 69.98 | 3,546.17 | 1.97 % |
| 6130 Organizational Expenses | 510.46 | 945.00 | 54.02 % |

| | Actual | Budget | Total % of Budget |
|---|-----------------------|-----------------------|------------------------------|
| 6131 Worker's Comp Insurance | 4,463.71 | 2,937.84 | 151.94 % |
| 6132 Liability Insurance | 6,165.08 | 7,990.21 | 77.16 % |
| 6133 Licenses and Permits | 25.00 | 1,687.56 | 1.48 % |
| Total 6130 Organizational Expenses | 11,164.25 | 13,560.61 | 82.33 % |
| 6140 Scholarships / Stipends | 1,530.94 | 6,854.23 | 22.34 % |
| 6150 Professional Fees | 28,741.78 | 110,906.21 | 25.92 % |
| 6152 Accounting | 38,000.00 | | |
| 6153 Consulting | 35,090.53 | | |
| Total 6150 Professional Fees | 101,832.31 | 110,906.21 | 91.82 % |
| 6160 Travel | 1,462.65 | | |
| 6161 Meals - per diem | 118.50 | 299.98 | 39.50 % |
| 6162 Lodging | 1,457.56 | 1,125.00 | 129.56 % |
| 6163 Mileage | 1,425.71 | 827.37 | 172.32 % |
| 6164 other Transportation | 1,267.90 | 1,057.50 | 119.90 % |
| Total 6160 Travel | 5,732.32 | 3,309.85 | 173.19 % |
| 6170 Meals & Entertainment | 834.88 | 7,263.79 | 11.49 % |
| 6180 Miscellaneous | 86.68 | | |
| Total Expenditures | 701,182.77 | 782,702.88 | 89.58 % |
| NET OPERATING REVENUE | (14,970.45) | (56,701.40) | 26.40 % |
| NET REVENUE | \$ (14,970.45) | \$ (56,701.40) | 26.40 % |

Supplementary Information: Annual Budget

July 2022 - June 2023

| | Total |
|---------------------------------------|-------------------|
| REVENUE | |
| 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 |
| Total 4000 Unrestricted Income | 221,000.00 |
| 4100 Restricted Income | |
| 4110 Grant Income | 731,302.00 |
| 4120 Restricted Donations | 14,500.00 |
| Total 4100 Restricted Income | 745,802.00 |
| 4200 Dividend and Interest Income | 1,200.00 |
| Total Revenue | 968,002.00 |
| GROSS PROFIT | 968,002.00 |
| EXPENDITURES | |
| 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 |
| Total 6010 Benefits | 66,753.63 |
| 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 |

| | Total |
|---|----------------------|
| Total 6130 Organizational Expenses | 18,080.76 |
| 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 |
| Total 6160 Travel | 4,413.14 |
| 6170 Meals & Entertainment | 9,685.00 |
| Total Expenditures | 1,043,603.86 |
| NET OPERATING REVENUE | -75,601.86 |
| NET REVENUE | \$ -75,601.86 |

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