



Financial Statements

Brain Injury Association of Virginia
For the period ended June 30, 2023

Prepared by
RCG

Prepared on
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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, 2023

	As of Jun 30, 2023	As of Jun 30, 2022 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1005 Reserve - Truist-8018	38,430.89		38,427.01
1007 Checking -Operating - Truist-8496 (deleted)	0.00		1,917.90
1008 Atlantic Union Money Market-7743 (formerly checking)	254,771.20		254,037.01
1009 Atlantic Union Operating-2342	483,731.26		506,661.35
1090 Petty Cash	31.75		0.00
Total Bank Accounts	776,965.10		801,043.27
Accounts Receivable			
1101 Accounts Receivable-Other	2,100.00		10,450.97
1100 Accounts Receivable-Grants	8,874.06		0.00
1102 Accounts Receivable-Pledges	10,750.00		
Total 1101 Accounts Receivable-Other	21,724.06		10,450.97
Total Accounts Receivable	21,724.06		10,450.97
Other Current Assets			
1400 Prepaid Expenses	14,021.35		12,672.55
1430 Accrued Revenue	12,032.22		
1499 Undeposited Funds	0.00		648.14
Total Other Current Assets	26,053.57		13,320.69
Total Current Assets	824,742.73		824,814.93
Fixed Assets			
1500 Office Furniture	1,171.97		1,171.97
1510 Office Equipment	33,696.57		32,196.57
1599 Accumulated Depreciation	(26,875.73)		(23,494.14)
Total Fixed Assets	7,992.81		9,874.40
Other Assets			
1800 Rent Deposit	4,000.00		4,000.00
Total Other Assets	4,000.00		4,000.00
TOTAL ASSETS	\$836,735.54		\$838,689.33

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

	Total	
	As of Jun 30, 2023	As of Jun 30, 2022 (PY)
2000 Accounts Payable-General	59,484.90	31,754.88
Total Accounts Payable	59,484.90	31,754.88
Credit Cards		
2001 Brex Credit Card	117.82	510.79
Total Credit Cards	117.82	510.79
Other Current Liabilities		
2105 Grant Advances	38,574.32	5,581.10
2106 Deferred Revenue	11,756.90	9,100.00
2300 Accrued Wages	23,809.73	21,066.07
2310 Accrued Expenses	12,730.00	10,500.00
Total Other Current Liabilities	86,870.95	46,247.17
Total Current Liabilities	146,473.67	78,512.84
Total Liabilities	146,473.67	78,512.84
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	(9,680.49)	0.00
Net Revenue	(69,914.62)	155,188.91
Total Equity	690,261.87	760,176.49
TOTAL LIABILITIES AND EQUITY	\$836,735.54	\$838,689.33

Statements of Activities

July 2022 - June 2023

	Total	
	Jul 2022 - Jun 2023	Jul 2021 - Jun 2022 (PY)
REVENUE		
4000 Unrestricted Income		
4010 Unrestricted Donations	66,683.26	53,320.33
4020 Sponsorships/ Exhibits	70,833.13	55,620.00
4030 Event Registrations	16,350.00	17,210.00
4040 Program Fees	75,388.38	48,598.00
4050 Membership Dues	18,360.00	13,867.50
4080 Workplace Giving/ Federated Cam	848.60	1,109.82
Total 4000 Unrestricted Income	248,463.37	189,725.65
4100 Restricted Income		
4110 Grant Income	729,288.50	726,557.94
4120 Restricted Donations	5,575.00	3,225.00
Total 4100 Restricted Income	734,863.50	729,782.94
4200 Dividend and Interest Income	831.77	1,122.75
4300 In-Kind Donations - Income	2,787.82	1,510.23
4600 Other Income	1.18	
Total Revenue	986,947.64	922,141.57
GROSS PROFIT	986,947.64	922,141.57
EXPENDITURES		
5000 Bad Debt Expense		11,550.00
5020 Depreciation Expense	3,381.59	2,941.00
5030 Bank Service Charges	3,052.26	3,457.27
6000 Salaries	519,618.12	462,824.91
6010 Benefits		
6011 Dental Insurance	108.03	340.14
6012 Health Insurance	36,912.64	39,922.01
6013 Life Insurance	1,251.12	1,310.40
6014 Retirement	7,413.54	
Total 6010 Benefits	45,685.33	41,572.55
6020 Payroll Taxes	38,599.93	34,916.76
6030 Site Rentals	86,747.80	46,303.74
6040 Office Rent	51,305.13	49,810.80
6050 Supplies	7,854.64	7,362.26
6060 Postage and Mailing Services	9,443.81	9,344.26
6070 Printing & Reproduction	6,337.35	2,804.40
6080 Equipment/Leases/Maintenance	11,518.71	5,356.26

		Total
	Jul 2022 - Jun 2023	Jul 2021 - Jun 2022 (PY)
6090 Telecommunications	29,870.41	17,030.85
6100 Dues/Subscriptions	20,265.05	14,083.05
6110 Staff Development & Training	3,939.51	2,524.08
6120 Public Relations/Marketing	96.96	1,790.00
6130 Organizational Expenses	589.73	553.11
6131 Worker's Comp Insurance	4,560.91	3,852.80
6132 Liability Insurance	10,812.88	12,990.50
6133 Licenses and Permits	25.00	3,968.58
Total 6130 Organizational Expenses	15,988.52	21,364.99
6140 Scholarships / Stipends	18,880.94	9,968.75
6150 Professional Fees	47,349.95	127,314.92
6151 Legal Fees	390.00	
6152 Accounting	62,781.35	27,353.42
6153 Consulting	58,744.53	2,500.00
Total 6150 Professional Fees	169,265.83	157,168.34
6160 Travel	2,505.45	48.00
6161 Meals - per diem	240.55	403.00
6162 Lodging	1,621.72	556.32
6163 Mileage	2,206.48	1,850.05
6164 other Transportation	1,965.70	112.50
Total 6160 Travel	8,539.90	2,969.87
6170 Meals & Entertainment	2,925.38	1,784.68
6180 Miscellaneous	3,003.68	82.68
6232 Training Exp	541.41	
6999 Uncategorized Expenses	0.00	
Total Expenditures	1,056,862.26	907,011.50
NET OPERATING REVENUE	-69,914.62	15,130.07
OTHER REVENUE		
7050 Employee Retention Tax Credit (ERTC)		140,058.84
Total Other Revenue	0.00	140,058.84
NET OTHER REVENUE	0.00	140,058.84
NET REVENUE	\$ -69,914.62	\$155,188.91

Supplementary Information: Statement of Activities Budget Performance (Monthly)

June 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		1,950.00	
4010 Unrestricted Donations	1,628.78	3,750.00	43.43 %
4020 Sponsorships/ Exhibits	18,706.60	4,575.00	408.89 %
4030 Event Registrations	625.00	1,250.00	50.00 %
4040 Program Fees	12,875.00	5,291.66	243.31 %
4050 Membership Dues	100.00	1,500.00	6.67 %
4080 Workplace Giving/ Federated Cam	54.34	100.00	54.34 %
Total 4000 Unrestricted Income	33,989.72	18,416.66	184.56 %
4100 Restricted Income			
4110 Grant Income	71,342.42	60,941.84	117.07 %
4120 Restricted Donations	390.00	1,208.34	32.28 %
Total 4100 Restricted Income	71,732.42	62,150.18	115.42 %
4200 Dividend and Interest Income	97.04	100.00	97.04 %
4300 In-Kind Donations - Income	2,787.82		
4600 Other Income	1.18		
Total Revenue	108,608.18	80,666.84	134.64 %
GROSS PROFIT	108,608.18	80,666.84	134.64 %
EXPENDITURES			
5020 Depreciation Expense	3,381.59	266.66	1,268.13 %
5030 Bank Service Charges	340.16	250.00	136.06 %
6000 Salaries	43,302.27	45,498.24	95.17 %
6010 Benefits			
6011 Dental Insurance	63.56	53.98	117.75 %
6012 Health Insurance	1,407.02	3,565.17	39.47 %
6013 Life Insurance	75.92	123.78	61.33 %
6014 Retirement	551.36	1,819.93	30.30 %
Total 6010 Benefits	2,097.86	5,562.86	37.71 %
6020 Payroll Taxes	2,900.01	3,776.36	76.79 %
6030 Site Rentals	62,260.60	5,483.34	1,135.45 %
6040 Office Rent	4,370.91	4,451.82	98.18 %
6050 Supplies	2,410.60	716.66	336.37 %
6060 Postage and Mailing Services	1,022.01	579.16	176.46 %
6070 Printing & Reproduction	1,258.08	223.61	562.62 %
6080 Equipment/Leases/Maintenance	3,362.52	1,065.96	315.45 %

			Total
	Actual	Budget	% of Budget
6090 Telecommunications	4,756.46	1,400.00	339.75 %
6100 Dues/Subscriptions	1,679.17	1,385.08	121.23 %
6110 Staff Development & Training	1,825.00	147.19	1,239.89 %
6120 Public Relations/Marketing		394.00	
6130 Organizational Expenses		105.00	
6131 Worker's Comp Insurance		326.41	
6132 Liability Insurance	2,718.40	887.83	306.18 %
6133 Licenses and Permits		187.48	
Total 6130 Organizational Expenses	2,718.40	1,506.72	180.42 %
6140 Scholarships / Stipends	17,350.00	761.59	2,278.13 %
6150 Professional Fees	10,900.34	12,322.93	88.46 %
6152 Accounting	19,009.20		
6153 Consulting	5,716.00		
Total 6150 Professional Fees	35,625.54	12,322.93	289.10 %
6160 Travel	1,042.80		
6161 Meals - per diem		33.34	
6162 Lodging		125.00	
6163 Mileage	474.88	91.92	516.62 %
6164 other Transportation		117.50	
Total 6160 Travel	1,517.68	367.76	412.68 %
6170 Meals & Entertainment	1,214.19	807.07	150.44 %
6180 Miscellaneous	2,917.00		
Total Expenditures	196,310.05	86,967.01	225.73 %
NET OPERATING REVENUE	(87,701.87)	(6,300.17)	1,392.06 %
NET REVENUE	\$ (87,701.87)	\$ (6,300.17)	1,392.06 %

Supplementary Information: Statement of Activities Budget Perform (YTD)

July 2022 - June 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		23,400.00	
4010 Unrestricted Donations	66,683.26	45,000.00	148.19 %
4020 Sponsorships/ Exhibits	70,833.13	54,900.00	129.02 %
4030 Event Registrations	16,350.00	15,000.00	109.00 %
4040 Program Fees	75,388.38	63,500.00	118.72 %
4050 Membership Dues	18,360.00	18,000.00	102.00 %
4080 Workplace Giving/ Federated Cam	848.60	1,200.00	70.72 %
Total 4000 Unrestricted Income	248,463.37	221,000.00	112.43 %
4100 Restricted Income			
4110 Grant Income	729,288.50	731,302.00	99.72 %
4120 Restricted Donations	5,575.00	14,500.00	38.45 %
Total 4100 Restricted Income	734,863.50	745,802.00	98.53 %
4200 Dividend and Interest Income	831.77	1,200.00	69.31 %
4300 In-Kind Donations - Income	2,787.82		
4600 Other Income	1.18		
Total Revenue	986,947.64	968,002.00	101.96 %
GROSS PROFIT	986,947.64	968,002.00	101.96 %
EXPENDITURES			
5020 Depreciation Expense	3,381.59	3,200.00	105.67 %
5030 Bank Service Charges	3,052.26	3,000.00	101.74 %
6000 Salaries	519,618.12	545,979.03	95.17 %
6010 Benefits			
6011 Dental Insurance	108.03	647.58	16.68 %
6012 Health Insurance	36,912.64	42,781.64	86.28 %
6013 Life Insurance	1,251.12	1,485.25	84.24 %
6014 Retirement	7,413.54	21,839.16	33.95 %
Total 6010 Benefits	45,685.33	66,753.63	68.44 %
6020 Payroll Taxes	38,599.93	45,316.26	85.18 %
6030 Site Rentals	86,747.80	65,800.00	131.84 %
6040 Office Rent	51,305.13	53,421.87	96.04 %
6050 Supplies	7,854.64	8,600.00	91.33 %
6060 Postage and Mailing Services	9,443.81	6,950.00	135.88 %
6070 Printing & Reproduction	6,337.35	2,683.47	236.16 %
6080 Equipment/Leases/Maintenance	11,518.71	12,791.37	90.05 %

			Total
	Actual	Budget	% of Budget
6090 Telecommunications	29,870.41	16,800.00	177.80 %
6100 Dues/Subscriptions	20,265.05	16,621.07	121.92 %
6110 Staff Development & Training	3,939.51	1,766.09	223.06 %
6120 Public Relations/Marketing	96.96	4,728.17	2.05 %
6130 Organizational Expenses	589.73	1,260.00	46.80 %
6131 Worker's Comp Insurance	4,560.91	3,917.07	116.44 %
6132 Liability Insurance	10,812.88	10,653.69	101.49 %
6133 Licenses and Permits	25.00	2,250.00	1.11 %
Total 6130 Organizational Expenses	15,988.52	18,080.76	88.43 %
6140 Scholarships / Stipends	18,880.94	9,139.00	206.60 %
6150 Professional Fees	47,349.95	147,875.00	32.02 %
6151 Legal Fees	390.00		
6152 Accounting	62,781.35		
6153 Consulting	58,744.53		
Total 6150 Professional Fees	169,265.83	147,875.00	114.47 %
6160 Travel	2,505.45		
6161 Meals - per diem	240.55	400.00	60.14 %
6162 Lodging	1,621.72	1,500.00	108.11 %
6163 Mileage	2,206.48	1,103.14	200.02 %
6164 other Transportation	1,965.70	1,410.00	139.41 %
Total 6160 Travel	8,539.90	4,413.14	193.51 %
6170 Meals & Entertainment	2,925.38	9,685.00	30.21 %
6180 Miscellaneous	3,003.68		
6232 Training Exp	541.41		
Total Expenditures	1,056,862.26	1,043,603.86	101.27 %
NET OPERATING REVENUE	(69,914.62)	(75,601.86)	92.48 %
NET REVENUE	\$ (69,914.62)	\$ (75,601.86)	92.48 %

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

	Total
6132 Liability Insurance	10,653.69
6133 Licenses and Permits	2,250.00
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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