



Financial Statements

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

Prepared by
RCG

Prepared on
November 2, 2023

Table of Contents

Note to Financial Statements.....	3
Statements of Financial Position.....	4
Statements of Activities.....	6
Supplementary Information: Statement of Activities Budget Performance (Current Month).....	8
Supplementary Information: Statement of Activities Budget Performance (YTD).....	10
Annual Budget	12

DRAFT

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.

DRAFT

Statements of Financial Position

As of September 30, 2023

	Total	
	As of Sep 30, 2023	As of Sep 30, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1005 Reserve - Truist-8018	38,431.55	38,427.99
1007 Checking -Operating - Truist-8496 (deleted)	0.00	19,099.60
1008 Atlantic Union Money Market-7743 (formerly checking)	255,050.50	254,133.07
1009 Atlantic Union Operating-2342	444,554.54	459,448.41
Total Bank Accounts	738,036.59	771,109.07
Accounts Receivable		
1101 Accounts Receivable-Other	775.00	2,906.77
1100 Accounts Receivable-Grants	49,699.56	29,865.97
1102 Accounts Receivable-Pledges	18,750.00	8,125.00
Total 1101 Accounts Receivable-Other	69,224.56	40,897.74
Total Accounts Receivable	69,224.56	40,897.74
Other Current Assets		
1400 Prepaid Expenses	19,487.55	15,131.63
1430 Accrued Revenue	4,482.51	0.00
Total Other Current Assets	23,970.06	15,131.63
Total Current Assets	831,231.21	827,138.44
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	\$843,224.02	\$841,012.84

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 Accounts Payable-General	24,146.25	13,254.03
-------------------------------	-----------	-----------

Total Accounts Payable	24,146.25	13,254.03
-------------------------------	------------------	------------------

	As of Sep 30, 2023	As of Sep 30, 2022 (PY)	Total
Credit Cards			
2001 Brex Credit Card	1,364.72	840.03	
Total Credit Cards	1,364.72	840.03	
Other Current Liabilities			
2105 Grant Advances	74,946.36	13,897.57	
2106 Deferred Revenue	13,822.85	3,850.00	
2200 Payroll Liabilities	1,175.38	0.00	
2300 Accrued Wages	8,223.20	21,066.07	
2310 Accrued Expenses	0.00	10,500.00	
Total Other Current Liabilities	98,167.79	49,313.64	
Total Current Liabilities	123,678.76	63,407.70	
Total Liabilities	123,678.76	63,407.70	
Equity			
3100 Net Assets	0.00	0.00	
3110 Net Assets Without Restrictions	696,398.10	769,856.98	
Total 3100 Net Assets	696,398.10	769,856.98	
3900 Retained Earnings	0.00	(9,680.49)	
Net Revenue	23,147.16	17,428.65	
Total Equity	719,545.26	777,605.14	
TOTAL LIABILITIES AND EQUITY	\$843,224.02	\$841,012.84	

Statements of Activities

July - September, 2023

	Total	
	Jul - Sep, 2023	Jul - Sep, 2022 (PY)
REVENUE		
4000 Unrestricted Income	0.00	0.00
4010 Unrestricted Donations	5,744.06	11,162.01
4020 Sponsorships/ Exhibits	2,201.53	17,700.00
4030 Event Registrations	12,445.00	8,365.00
4040 Program Fees	12,411.00	1,215.00
4050 Membership Dues	4,340.00	4,250.00
4080 Workplace Giving/ Federated Cam	163.02	292.53
Total 4000 Unrestricted Income	37,304.61	42,984.54
4100 Restricted Income	0.00	0.00
4110 Grant Income	155,662.97	200,230.39
4120 Restricted Donations	1,125.00	1,700.00
Total 4100 Restricted Income	156,787.97	201,930.39
4200 Dividend and Interest Income	317.63	110.26
Uncategorized Revenue	8,946.78	0.00
Total Revenue	203,356.99	245,025.19
GROSS PROFIT	203,356.99	245,025.19
EXPENDITURES		
5030 Bank Service Charges	1,090.74	1,476.22
6000 Salaries	96,014.57	134,135.65
6010 Benefits	0.00	0.00
6011 Dental Insurance	-23.86	216.71
6012 Health Insurance	2,994.31	9,867.65
6013 Life Insurance	165.36	352.56
6014 Retirement	1,779.25	953.59
Total 6010 Benefits	4,915.06	11,390.51
6020 Payroll Taxes	8,456.00	10,062.64
6030 Site Rentals	1,186.50	1,286.50
6040 Office Rent	13,112.73	12,730.80
6050 Supplies	1,585.85	802.60
6060 Postage and Mailing Services	925.67	3,546.85
6070 Printing & Reproduction	27.54	1,718.45
6080 Equipment/Leases/Maintenance	1,516.00	1,062.73
6090 Telecommunications	6,697.14	5,510.59
6100 Dues/Subscriptions	4,067.19	3,704.01
6110 Staff Development & Training	265.90	300.00
6120 Public Relations/Marketing	20.00	0.00
6130 Organizational Expenses	190.00	0.00
6131 Worker's Comp Insurance	47.00	-454.00

	Total	
	Jul - Sep, 2023	Jul - Sep, 2022 (PY)
6132 Liability Insurance	5,893.80	4,689.31
6133 Licenses and Permits	347.07	25.00
Total 6130 Organizational Expenses	6,477.87	4,260.31
6150 Professional Fees	13,622.63	22,566.00
6152 Accounting	16,856.05	10,000.00
6153 Consulting	600.00	0.00
Total 6150 Professional Fees	31,078.68	32,566.00
6160 Travel	1,230.00	820.90
6161 Meals - per diem	473.54	0.00
6162 Lodging	0.00	1,457.56
6164 other Transportation	956.72	686.75
Total 6160 Travel	2,660.26	2,965.21
6170 Meals & Entertainment	37.13	77.47
6180 Miscellaneous	75.00	0.00
Total Expenditures	180,209.83	227,596.54
NET OPERATING REVENUE	23,147.16	17,428.65
NET REVENUE	\$23,147.16	\$17,428.65

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

September 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		1,250.00	
4010 Unrestricted Donations	680.00	4,583.33	14.84 %
4020 Sponsorships/ Exhibits		5,075.00	
4030 Event Registrations	10,495.00	1,500.00	699.67 %
4040 Program Fees	275.00	5,875.00	4.68 %
4050 Membership Dues	100.00	1,500.00	6.67 %
4080 Workplace Giving/ Federated Cam	54.34		
Total 4000 Unrestricted Income	11,604.34	19,783.33	58.66 %
4100 Restricted Income		0.00	
4110 Grant Income	61,044.09	60,941.83	100.17 %
4120 Restricted Donations		1,000.00	
Total 4100 Restricted Income	61,044.09	61,941.83	98.55 %
4200 Dividend and Interest Income	116.53		
4600 Other Income		33.33	
Uncategorized Revenue	8,946.78		
Total Revenue	81,711.74	81,758.49	99.94 %
GROSS PROFIT	81,711.74	81,758.49	99.94 %
EXPENDITURES			
5020 Depreciation Expense		266.67	
5030 Bank Service Charges	766.12	358.33	213.80 %
6000 Salaries	38,088.82	48,954.00	77.81 %
6010 Benefits			
6011 Dental Insurance	(80.47)	58.33	(137.96 %)
6012 Health Insurance	1,193.77	3,387.50	35.24 %
6013 Life Insurance	13.52	141.67	9.54 %
6014 Retirement	595.60	829.17	71.83 %
Total 6010 Benefits	1,722.42	4,416.67	39.00 %
6020 Payroll Taxes	2,876.06	3,825.00	75.19 %
6030 Site Rentals	395.50	6,250.00	6.33 %
6040 Office Rent	4,370.91	4,500.00	97.13 %
6050 Supplies	1,018.06	750.00	135.74 %
6060 Postage and Mailing Services	19.07	708.33	2.69 %

			Total
	Actual	Budget	% of Budget
6070 Printing & Reproduction		208.33	
6080 Equipment/Leases/Maintenance	513.78	833.33	61.65 %
6090 Telecommunications	3,504.36	2,083.33	168.21 %
6100 Dues/Subscriptions	213.99	1,666.67	12.84 %
6110 Staff Development & Training	250.00	250.00	100.00 %
6120 Public Relations/Marketing		125.00	
6130 Organizational Expenses	190.00	1,528.17	12.43 %
6132 Liability Insurance	1,964.60	276.67	710.09 %
Total 6130 Organizational Expenses	2,154.60	1,804.84	119.38 %
6140 Scholarships / Stipends		1,958.33	
6150 Professional Fees	11,732.39		
6152 Accounting	6,317.25	4,458.33	141.70 %
6153 Consulting		5,125.00	
Total 6150 Professional Fees	18,049.64	9,583.33	188.34 %
6160 Travel	1,230.00	366.67	335.45 %
6161 Meals - per diem	296.64	54.17	547.61 %
6162 Lodging		150.00	
6163 Mileage		133.33	
6164 other Transportation	49.00		
Total 6160 Travel	1,575.64	704.17	223.76 %
6170 Meals & Entertainment	23.49	83.33	28.19 %
6180 Miscellaneous		33.33	
Total Expenditures	75,542.46	89,362.99	84.53 %
NET OPERATING REVENUE	6,169.28	(7,604.50)	(81.13 %)
NET REVENUE	\$6,169.28	\$ (7,604.50)	(81.13 %)

Supplementary Information: Statement of Activities Budget Performance (YTD)

July - September, 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		3,750.00	
4010 Unrestricted Donations	5,744.06	13,749.99	41.78 %
4020 Sponsorships/ Exhibits	2,201.53	15,225.00	14.46 %
4030 Event Registrations	12,445.00	4,500.00	276.56 %
4040 Program Fees	12,411.00	17,625.00	70.42 %
4050 Membership Dues	4,340.00	4,500.00	96.44 %
4080 Workplace Giving/ Federated Cam	163.02		
Total 4000 Unrestricted Income	37,304.61	59,349.99	62.86 %
4100 Restricted Income		0.00	
4110 Grant Income	155,662.97	182,825.49	85.14 %
4120 Restricted Donations	1,125.00	3,000.00	37.50 %
Total 4100 Restricted Income	156,787.97	185,825.49	84.37 %
4200 Dividend and Interest Income	317.63		
4600 Other Income		99.99	
Uncategorized Revenue	8,946.78		
Total Revenue	203,356.99	245,275.47	82.91 %
GROSS PROFIT	203,356.99	245,275.47	82.91 %
EXPENDITURES			
5020 Depreciation Expense		800.01	
5030 Bank Service Charges	1,090.74	1,074.99	101.47 %
6000 Salaries	96,014.57	146,862.00	65.38 %
6010 Benefits			
6011 Dental Insurance	(23.86)	174.99	(13.64 %)
6012 Health Insurance	2,994.31	10,162.50	29.46 %
6013 Life Insurance	165.36	425.01	38.91 %
6014 Retirement	1,779.25	2,487.51	71.53 %
Total 6010 Benefits	4,915.06	13,250.01	37.09 %
6020 Payroll Taxes	8,456.00	11,475.00	73.69 %
6030 Site Rentals	1,186.50	18,750.00	6.33 %
6040 Office Rent	13,112.73	13,500.00	97.13 %
6050 Supplies	1,585.85	2,250.00	70.48 %
6060 Postage and Mailing Services	925.67	2,124.99	43.56 %
6070 Printing & Reproduction	27.54	624.99	4.41 %

			Total
	Actual	Budget	% of Budget
6080 Equipment/Leases/Maintenance	1,516.00	2,499.99	60.64 %
6090 Telecommunications	6,697.14	6,249.99	107.15 %
6100 Dues/Subscriptions	4,067.19	5,000.01	81.34 %
6110 Staff Development & Training	265.90	750.00	35.45 %
6120 Public Relations/Marketing	20.00	375.00	5.33 %
6130 Organizational Expenses	190.00	4,584.51	4.14 %
6131 Worker's Comp Insurance	47.00		
6132 Liability Insurance	5,893.80	830.01	710.09 %
6133 Licenses and Permits	347.07		
Total 6130 Organizational Expenses	6,477.87	5,414.52	119.64 %
6140 Scholarships / Stipends		5,874.99	
6150 Professional Fees	13,622.63		
6152 Accounting	16,856.05	13,374.99	126.03 %
6153 Consulting	600.00	15,375.00	3.90 %
Total 6150 Professional Fees	31,078.68	28,749.99	108.10 %
6160 Travel	1,230.00	1,100.01	111.82 %
6161 Meals - per diem	473.54	162.51	291.39 %
6162 Lodging		450.00	
6163 Mileage		399.99	
6164 other Transportation	956.72		
Total 6160 Travel	2,660.26	2,112.51	125.93 %
6170 Meals & Entertainment	37.13	249.99	14.85 %
6180 Miscellaneous	75.00	99.99	75.01 %
Total Expenditures	180,209.83	268,088.97	67.22 %
NET OPERATING REVENUE	23,147.16	(22,813.50)	(101.46 %)
NET REVENUE	\$23,147.16	\$ (22,813.50)	(101.46 %)

Annual Budget

July 2023 - June 2024

	Total
REVENUE	
4000 Unrestricted Income	15,000.00
4010 Unrestricted Donations	55,000.00
4020 Sponsorships/ Exhibits	60,900.00
4030 Event Registrations	18,000.00
4040 Program Fees	70,500.00
4050 Membership Dues	18,000.00
Total 4000 Unrestricted Income	237,400.00
4100 Restricted Income	0.00
4110 Grant Income	731,302.00
4120 Restricted Donations	12,000.00
Total 4100 Restricted Income	743,302.00
4600 Other Income	400.00
Total Revenue	981,102.00
GROSS PROFIT	981,102.00
EXPENDITURES	
5020 Depreciation Expense	3,200.00
5030 Bank Service Charges	4,300.00
6000 Salaries	587,448.00
6010 Benefits	
6011 Dental Insurance	700.00
6012 Health Insurance	40,650.00
6013 Life Insurance	1,700.00
6014 Retirement	9,950.00
Total 6010 Benefits	53,000.00
6020 Payroll Taxes	45,900.00
6030 Site Rentals	75,000.00
6040 Office Rent	54,000.00
6050 Supplies	9,000.00
6060 Postage and Mailing Services	8,500.00
6070 Printing & Reproduction	2,500.00
6080 Equipment/Leases/Maintenance	10,000.00
6090 Telecommunications	25,000.00
6100 Dues/Subscriptions	20,000.00
6110 Staff Development & Training	3,000.00
6120 Public Relations/Marketing	1,500.00
6130 Organizational Expenses	18,338.00
6132 Liability Insurance	3,320.00
Total 6130 Organizational Expenses	21,658.00
6140 Scholarships / Stipends	23,500.00

	Total
6150 Professional Fees	
6152 Accounting	67,350.00
6153 Consulting	61,500.00
Total 6150 Professional Fees	128,850.00
6160 Travel	4,400.00
6161 Meals - per diem	650.00
6162 Lodging	1,800.00
6163 Mileage	1,600.00
Total 6160 Travel	8,450.00
6170 Meals & Entertainment	1,000.00
6180 Miscellaneous	400.00
Total Expenditures	1,086,206.00
NET OPERATING REVENUE	-105,104.00
NET REVENUE	\$ -105,104.00

DRAFT