

BIAV
2Q (Mid-Year) Narrative

The organization remains in a stable financial position with over \$700k total in bank accounts including \$293k+ in reserve funds. Total liabilities and equity (\$818,089) were within .21% (\$1,671) in comparison to 2Q of the last fiscal year. The current 2Q revenue was 14% (\$67,920) below budget. This is partly due to a delay in receiving grant payments (\$38,278) and the timing of income-generating activities (\$21,189) for the organization such as the Making Headway Conference, Legacy event and Camp. Expenses (\$405,109) were 24% (\$131,068) below budget in part due to beginning the FY with three staff vacancies (less \$55,689 salaries and \$11,592 benefits) and minimal costs for program site rentals (\$35,127 less than expected).