



Financial Statements

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

Prepared by
RCG

Prepared on
January 18, 2024

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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 December 31, 2023

	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1004 Bill.com Money Out Clearing	(225.00)		0.00
1005 Reserve - Truist-8018	38,432.85		38,428.97
1007 Checking -Operating - Truist-8496 (deleted)	0.00		19,423.30
1008 Atlantic Union Money Market-7743 (formerly checking)	255,372.07		254,266.43
1009 Atlantic Union Operating-2342	432,452.37		425,346.55
Total Bank Accounts	726,032.29		737,465.25
Accounts Receivable			
1101 Accounts Receivable-Other	650.00		175.00
1100 Accounts Receivable-Grants	30,985.12		38,491.98
1102 Accounts Receivable-Pledges	19,250.00		10,000.00
Total 1101 Accounts Receivable-Other	50,885.12		48,666.98
Total Accounts Receivable	50,885.12		48,666.98
Other Current Assets			
1400 Prepaid Expenses	29,179.00		16,410.61
Total Other Current Assets	29,179.00		16,410.61
Total Current Assets	806,096.41		802,542.84
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	\$818,089.22		\$816,417.24

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 Accounts Payable-General

500.01

1,100.58

Total Accounts Payable**500.01****1,100.58**

	Total	
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
Credit Cards		
2001 Brex Credit Card	31.00	0.00
Total Credit Cards	31.00	0.00
Other Current Liabilities		
2105 Grant Advances	87,424.70	19,637.71
2106 Deferred Revenue	7,991.40	0.00
2300 Accrued Wages	8,223.20	21,066.07
2310 Accrued Expenses	0.00	2,372.00
Total Other Current Liabilities	103,639.30	43,075.78
Total Current Liabilities	104,170.31	44,176.36
Total Liabilities	104,170.31	44,176.36
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	17,520.81	12,064.39
Total Equity	713,918.91	772,240.88
TOTAL LIABILITIES AND EQUITY	\$818,089.22	\$816,417.24

Statements of Activities

July - December, 2023

	Total	
	Jul - Dec, 2023	Jul - Dec, 2022 (PY)
REVENUE		
4000 Unrestricted Income	0.00	0.00
4010 Unrestricted Donations	36,401.23	30,241.23
4020 Sponsorships/ Exhibits	23,900.47	43,925.00
4030 Event Registrations	14,177.50	11,887.50
4040 Program Fees	14,061.00	3,417.50
4050 Membership Dues	4,340.00	9,640.00
4080 Workplace Giving/ Federated Cam	576.04	468.22
Total 4000 Unrestricted Income	93,456.24	99,579.45
4100 Restricted Income	0.00	0.00
4110 Grant Income	327,372.90	375,812.65
4120 Restricted Donations	1,125.00	1,700.00
Total 4100 Restricted Income	328,497.90	377,512.65
4200 Dividend and Interest Income	676.54	256.98
Total Revenue	422,630.68	477,349.08
GROSS PROFIT	422,630.68	477,349.08
EXPENDITURES		
5030 Bank Service Charges	1,545.30	2,447.30
6000 Salaries	238,035.09	263,759.89
6010 Benefits	0.00	0.00
6011 Dental Insurance	-29.74	60.51
6012 Health Insurance	10,878.96	18,619.58
6013 Life Insurance	497.12	705.12
6014 Retirement	3,561.91	3,295.69
Total 6010 Benefits	14,908.25	22,680.90
6020 Payroll Taxes	19,191.31	19,734.00
6030 Site Rentals	2,373.00	19,532.70
6040 Office Rent	26,225.46	25,461.60
6050 Supplies	3,981.46	1,743.53
6060 Postage and Mailing Services	3,196.13	4,559.11
6070 Printing & Reproduction	802.17	3,923.74
6080 Equipment/Leases/Maintenance	4,365.30	4,102.75
6090 Telecommunications	12,260.61	9,226.41
6100 Dues/Subscriptions	8,602.22	8,796.36
6110 Staff Development & Training	480.90	470.00
6120 Public Relations/Marketing	20.00	69.98
6130 Organizational Expenses	190.00	500.00
6131 Worker's Comp Insurance	47.00	2,503.51
6132 Liability Insurance	11,787.60	6,165.08

		Total
	Jul - Dec, 2023	Jul - Dec, 2022 (PY)
6133 Licenses and Permits	472.07	25.00
Total 6130 Organizational Expenses	12,496.67	9,193.59
6140 Scholarships / Stipends	0.00	1,530.94
6150 Professional Fees	15,030.61	25,365.00
6151 Legal Fees	20.00	0.00
6152 Accounting	33,064.95	22,000.00
6153 Consulting	4,800.00	15,000.00
Total 6150 Professional Fees	52,915.56	62,365.00
6160 Travel	1,230.00	1,462.65
6161 Meals - per diem	473.54	0.00
6162 Lodging	614.55	1,457.56
6163 Mileage	0.00	1,301.26
6164 other Transportation	1,112.98	982.08
Total 6160 Travel	3,431.07	5,203.55
6170 Meals & Entertainment	204.37	396.66
6180 Miscellaneous	75.00	86.68
Total Expenditures	405,109.87	465,284.69
NET OPERATING REVENUE	17,520.81	12,064.39
NET REVENUE	\$17,520.81	\$12,064.39

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

December 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		1,250.00	
4010 Unrestricted Donations	15,168.50	4,583.33	330.95 %
4020 Sponsorships/ Exhibits		5,075.00	
4030 Event Registrations		1,500.00	
4040 Program Fees	175.00	5,875.00	2.98 %
4050 Membership Dues		1,500.00	
4080 Workplace Giving/ Federated Cam	304.34		
Total 4000 Unrestricted Income	15,647.84	19,783.33	79.10 %
4100 Restricted Income		0.00	
4110 Grant Income	54,731.52	60,941.83	89.81 %
4120 Restricted Donations		1,000.00	
Total 4100 Restricted Income	54,731.52	61,941.83	88.36 %
4200 Dividend and Interest Income	120.72		
4600 Other Income		33.33	
Total Revenue	70,500.08	81,758.49	86.23 %
GROSS PROFIT	70,500.08	81,758.49	86.23 %
EXPENDITURES			
5020 Depreciation Expense		266.67	
5030 Bank Service Charges	94.18	358.33	26.28 %
6000 Salaries	48,726.32	48,954.00	99.53 %
6010 Benefits			
6011 Dental Insurance	112.85	58.33	193.47 %
6012 Health Insurance	3,751.37	3,387.50	110.74 %
6013 Life Insurance	138.32	141.67	97.64 %
6014 Retirement	594.22	829.17	71.66 %
Total 6010 Benefits	4,596.76	4,416.67	104.08 %
6020 Payroll Taxes	3,679.64	3,825.00	96.20 %
6030 Site Rentals	395.50	6,250.00	6.33 %
6040 Office Rent	4,370.91	4,500.00	97.13 %
6050 Supplies	332.82	750.00	44.38 %
6060 Postage and Mailing Services	374.89	708.33	52.93 %

			Total
	Actual	Budget	% of Budget
6070 Printing & Reproduction		208.33	
6080 Equipment/Leases/Maintenance	121.99	833.33	14.64 %
6090 Telecommunications	2,579.96	2,083.33	123.84 %
6100 Dues/Subscriptions	1,466.99	1,666.67	88.02 %
6110 Staff Development & Training	215.00	250.00	86.00 %
6120 Public Relations/Marketing		125.00	
6130 Organizational Expenses		1,528.17	
6132 Liability Insurance	1,964.60	276.67	710.09 %
Total 6130 Organizational Expenses	1,964.60	1,804.84	108.85 %
6140 Scholarships / Stipends		1,958.33	
6150 Professional Fees	365.00		
6152 Accounting	4,120.00	4,458.33	92.41 %
6153 Consulting		5,125.00	
Total 6150 Professional Fees	4,485.00	9,583.33	46.80 %
6160 Travel		366.67	
6161 Meals - per diem		54.17	
6162 Lodging		150.00	
6163 Mileage		133.33	
6164 other Transportation	11.14		
Total 6160 Travel	11.14	704.17	1.58 %
6170 Meals & Entertainment		83.33	
6180 Miscellaneous		33.33	
Total Expenditures	73,415.70	89,362.99	82.15 %
NET OPERATING REVENUE	(2,915.62)	(7,604.50)	38.34 %
NET REVENUE	\$ (2,915.62)	\$ (7,604.50)	38.34 %

Supplementary Information: Statement of Activities Budget Performance (YTD)

July - December, 2023

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		7,500.00	
4010 Unrestricted Donations	36,401.23	27,499.98	132.37 %
4020 Sponsorships/ Exhibits	23,900.47	30,450.00	78.49 %
4030 Event Registrations	14,177.50	9,000.00	157.53 %
4040 Program Fees	14,061.00	35,250.00	39.89 %
4050 Membership Dues	4,340.00	9,000.00	48.22 %
4080 Workplace Giving/ Federated Cam	576.04		
Total 4000 Unrestricted Income	93,456.24	118,699.98	78.73 %
4100 Restricted Income		0.00	
4110 Grant Income	327,372.90	365,650.98	89.53 %
4120 Restricted Donations	1,125.00	6,000.00	18.75 %
Total 4100 Restricted Income	328,497.90	371,650.98	88.39 %
4200 Dividend and Interest Income	676.54		
4600 Other Income		199.98	
Total Revenue	422,630.68	490,550.94	86.15 %
GROSS PROFIT	422,630.68	490,550.94	86.15 %
EXPENDITURES			
5020 Depreciation Expense		1,600.02	
5030 Bank Service Charges	1,545.30	2,149.98	71.88 %
6000 Salaries	238,035.09	293,724.00	81.04 %
6010 Benefits			
6011 Dental Insurance	(29.74)	349.98	(8.50 %)
6012 Health Insurance	10,878.96	20,325.00	53.53 %
6013 Life Insurance	497.12	850.02	58.48 %
6014 Retirement	3,561.91	4,975.02	71.60 %
Total 6010 Benefits	14,908.25	26,500.02	56.26 %
6020 Payroll Taxes	19,191.31	22,950.00	83.62 %
6030 Site Rentals	2,373.00	37,500.00	6.33 %
6040 Office Rent	26,225.46	27,000.00	97.13 %
6050 Supplies	3,981.46	4,500.00	88.48 %
6060 Postage and Mailing Services	3,196.13	4,249.98	75.20 %
6070 Printing & Reproduction	802.17	1,249.98	64.17 %
6080 Equipment/Leases/Maintenance	4,365.30	4,999.98	87.31 %

			Total
	Actual	Budget	% of Budget
6090 Telecommunications	12,260.61	12,499.98	98.09 %
6100 Dues/Subscriptions	8,602.22	10,000.02	86.02 %
6110 Staff Development & Training	480.90	1,500.00	32.06 %
6120 Public Relations/Marketing	20.00	750.00	2.67 %
6130 Organizational Expenses	190.00	9,169.02	2.07 %
6131 Worker's Comp Insurance	47.00		
6132 Liability Insurance	11,787.60	1,660.02	710.09 %
6133 Licenses and Permits	472.07		
Total 6130 Organizational Expenses	12,496.67	10,829.04	115.40 %
6140 Scholarships / Stipends		11,749.98	
6150 Professional Fees	15,030.61		
6151 Legal Fees	20.00		
6152 Accounting	33,064.95	26,749.98	123.61 %
6153 Consulting	4,800.00	30,750.00	15.61 %
Total 6150 Professional Fees	52,915.56	57,499.98	92.03 %
6160 Travel	1,230.00	2,200.02	55.91 %
6161 Meals - per diem	473.54	325.02	145.70 %
6162 Lodging	614.55	900.00	68.28 %
6163 Mileage		799.98	
6164 other Transportation	1,112.98		
Total 6160 Travel	3,431.07	4,225.02	81.21 %
6170 Meals & Entertainment	204.37	499.98	40.88 %
6180 Miscellaneous	75.00	199.98	37.50 %
Total Expenditures	405,109.87	536,177.94	75.56 %
NET OPERATING REVENUE	17,520.81	(45,627.00)	(38.40 %)
NET REVENUE	\$17,520.81	\$ (45,627.00)	(38.40 %)

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

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