



Financial Statements

Brain Injury Association of Virginia
For the period ended March 31, 2024

Prepared by
RCG

Prepared on
April 15, 2024

Table of Contents

Note to Financial Statements3

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 Budget12

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.

Statements of Financial Position

As of March 31, 2024

	Total	
	As of Mar 31, 2024	As of Mar 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1005 Reserve - Truist-8018	38,433.81	38,429.92
1008 Atlantic Union Money Market-7743 (formerly checking)	255,689.67	254,517.30
1009 Atlantic Union Operating-2342	403,948.12	449,435.37
Total Bank Accounts	698,071.60	742,382.59
Accounts Receivable		
1101 Accounts Receivable-Other	2,058.00	175.00
1100 Accounts Receivable-Grants	40,765.69	13,276.65
1102 Accounts Receivable-Pledges	5,380.00	16,450.00
Total 1101 Accounts Receivable-Other	48,203.69	29,901.65
Total Accounts Receivable	48,203.69	29,901.65
Other Current Assets		
1400 Prepaid Expenses	22,744.53	16,340.94
1430 Accrued Revenue	0.00	1,333.33
Total Other Current Assets	22,744.53	17,674.27
Total Current Assets	769,019.82	789,958.51
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	\$781,012.63	\$803,832.91

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 Accounts Payable-General	21,215.45	4,970.70
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Total Accounts Payable	21,215.45	4,970.70
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Credit Cards

	Total	
	As of Mar 31, 2024	As of Mar 31, 2023 (PY)
2001 Brex Credit Card	324.72	90.41
Total Credit Cards	324.72	90.41
Other Current Liabilities		
2105 Grant Advances	84,223.69	22,945.89
2106 Deferred Revenue	1,700.00	8,581.80
2300 Accrued Wages	8,223.20	21,066.07
Total Other Current Liabilities	94,146.89	52,593.76
Total Current Liabilities	115,687.06	57,654.87
Total Liabilities	115,687.06	57,654.87
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	(31,072.53)	(13,998.45)
Total Equity	665,325.57	746,178.04
TOTAL LIABILITIES AND EQUITY	\$781,012.63	\$803,832.91

Statements of Activities

July 2023 - March 2024

	Jul 2023 - Mar 2024	Jul 2022 - Mar 2023 (PY)	Total
REVENUE			
4000 Unrestricted Income	0.00		0.00
4010 Unrestricted Donations	43,190.95		43,812.89
4020 Sponsorships/ Exhibits	34,071.87		48,126.53
4030 Event Registrations	21,754.75		11,887.50
4040 Program Fees	15,844.00		20,104.50
4050 Membership Dues	4,780.00		12,755.00
4080 Workplace Giving/ Federated Cam	630.38		495.39
Total 4000 Unrestricted Income	120,271.95		137,181.81
4100 Restricted Income	0.00		0.00
4110 Grant Income	516,401.30		542,893.27
4120 Restricted Donations	1,825.00		4,200.00
Total 4100 Restricted Income	518,226.30		547,093.27
4200 Dividend and Interest Income	1,033.03		537.24
Total Revenue	639,531.28		684,812.32
GROSS PROFIT	639,531.28		684,812.32
EXPENDITURES			
5030 Bank Service Charges	2,092.03		3,254.96
6000 Salaries	392,452.41		400,917.93
6010 Benefits	0.00		0.00
6011 Dental Insurance	-5.65		60.41
6012 Health Insurance	17,476.02		28,521.31
6013 Life Insurance	891.28		1,078.48
6014 Retirement	5,863.30		5,504.79
Total 6010 Benefits	24,224.95		35,164.99
6020 Payroll Taxes	30,850.63		30,069.44
6030 Site Rentals	20,708.38		21,889.20
6040 Office Rent	38,245.46		38,192.40
6050 Supplies	6,734.26		2,991.27
6060 Postage and Mailing Services	5,581.78		6,888.34
6070 Printing & Reproduction	1,569.63		3,966.15
6080 Equipment/Leases/Maintenance	8,011.88		5,168.66
6090 Telecommunications	21,250.00		19,499.53
6100 Dues/Subscriptions	13,155.69		11,318.54
6110 Staff Development & Training	622.64		610.00
6120 Public Relations/Marketing	979.45		69.98
6130 Organizational Expenses	190.00		510.46
6131 Worker's Comp Insurance	47.00		4,463.71
6132 Liability Insurance	14,416.60		6,165.08

		Total
	Jul 2023 - Mar 2024	Jul 2022 - Mar 2023 (PY)
6133 Licenses and Permits	502.07	25.00
Total 6130 Organizational Expenses	15,155.67	11,164.25
6140 Scholarships / Stipends	0.00	1,530.94
6150 Professional Fees	21,914.11	28,741.78
6151 Legal Fees	4,192.50	0.00
6152 Accounting	45,424.95	35,628.00
6153 Consulting	9,800.00	35,090.53
Total 6150 Professional Fees	81,331.56	99,460.31
6160 Travel	1,329.00	1,462.65
6161 Meals - per diem	484.49	118.50
6162 Lodging	2,485.38	1,457.56
6163 Mileage	93.67	1,425.71
6164 other Transportation	1,780.54	1,267.90
Total 6160 Travel	6,173.08	5,732.32
6170 Meals & Entertainment	752.36	834.88
6180 Miscellaneous	586.95	86.68
6232 Training Exp	125.00	0.00
Total Expenditures	670,603.81	698,810.77
NET OPERATING REVENUE	-31,072.53	-13,998.45
NET REVENUE	\$ -31,072.53	\$ -13,998.45

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

March 2024

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		1,250.00	
4010 Unrestricted Donations	714.17	4,583.33	15.58 %
4020 Sponsorships/ Exhibits	14,921.40	5,075.00	294.02 %
4030 Event Registrations	3,085.00	1,500.00	205.67 %
4040 Program Fees		5,875.00	
4050 Membership Dues	330.00	1,500.00	22.00 %
Total 4000 Unrestricted Income	19,050.57	19,783.33	96.30 %
4100 Restricted Income		0.00	
4110 Grant Income	76,588.44	60,941.83	125.67 %
4120 Restricted Donations	100.00	1,000.00	10.00 %
Total 4100 Restricted Income	76,688.44	61,941.83	123.81 %
4200 Dividend and Interest Income	121.56		
4600 Other Income		33.33	
Total Revenue	95,860.57	81,758.49	117.25 %
GROSS PROFIT	95,860.57	81,758.49	117.25 %
EXPENDITURES			
5020 Depreciation Expense		266.67	
5030 Bank Service Charges	186.25	358.33	51.98 %
6000 Salaries	57,269.68	48,954.00	116.99 %
6010 Benefits			
6011 Dental Insurance	24.15	58.33	41.40 %
6012 Health Insurance	2,305.90	3,387.50	68.07 %
6013 Life Insurance	138.32	141.67	97.64 %
6014 Retirement	1,112.95	829.17	134.22 %
Total 6010 Benefits	3,581.32	4,416.67	81.09 %
6020 Payroll Taxes	4,318.39	3,825.00	112.90 %
6030 Site Rentals	17,544.38	6,250.00	280.71 %
6040 Office Rent	3,278.18	4,500.00	72.85 %
6050 Supplies	1,315.65	750.00	175.42 %
6060 Postage and Mailing Services	1,837.25	708.33	259.38 %
6070 Printing & Reproduction	480.54	208.33	230.66 %
6080 Equipment/Leases/Maintenance	423.02	833.33	50.76 %
6090 Telecommunications	2,016.28	2,083.33	96.78 %

			Total
	Actual	Budget	% of Budget
6100 Dues/Subscriptions	1,450.00	1,666.67	87.00 %
6110 Staff Development & Training	22.99	250.00	9.20 %
6120 Public Relations/Marketing	901.45	125.00	721.16 %
6130 Organizational Expenses	(599.00)	1,528.17	(39.20 %)
6132 Liability Insurance	332.20	276.67	120.07 %
Total 6130 Organizational Expenses	(266.80)	1,804.84	(14.78 %)
6140 Scholarships / Stipends		1,958.33	
6150 Professional Fees	4,825.00		
6151 Legal Fees	2,942.50		
6152 Accounting	4,120.00	4,458.33	92.41 %
6153 Consulting	5,000.00	5,125.00	97.56 %
Total 6150 Professional Fees	16,887.50	9,583.33	176.22 %
6160 Travel	99.00	366.67	27.00 %
6161 Meals - per diem	10.95	54.17	20.21 %
6162 Lodging	1,870.83	150.00	1,247.22 %
6163 Mileage	93.67	133.33	70.25 %
6164 other Transportation	52.36		
Total 6160 Travel	2,126.81	704.17	302.03 %
6170 Meals & Entertainment	113.82	83.33	136.59 %
6180 Miscellaneous		33.33	
Total Expenditures	113,486.71	89,362.99	127.00 %
NET OPERATING REVENUE	(17,626.14)	(7,604.50)	231.79 %
NET REVENUE	\$ (17,626.14)	\$ (7,604.50)	231.79 %

Supplementary Information: Statement of Activities Budget Performance (YTD)

July 2023 - March 2024

			Total
	Actual	Budget	% of Budget
REVENUE			
4000 Unrestricted Income		11,250.00	
4010 Unrestricted Donations	43,190.95	41,249.97	104.71 %
4020 Sponsorships/ Exhibits	34,071.87	45,675.00	74.60 %
4030 Event Registrations	21,754.75	13,500.00	161.15 %
4040 Program Fees	15,844.00	52,875.00	29.97 %
4050 Membership Dues	4,780.00	13,500.00	35.41 %
4080 Workplace Giving/ Federated Cam	630.38		
Total 4000 Unrestricted Income	120,271.95	178,049.97	67.55 %
4100 Restricted Income		0.00	
4110 Grant Income	516,401.30	548,476.47	94.15 %
4120 Restricted Donations	1,825.00	9,000.00	20.28 %
Total 4100 Restricted Income	518,226.30	557,476.47	92.96 %
4200 Dividend and Interest Income	1,033.03		
4600 Other Income		299.97	
Total Revenue	639,531.28	735,826.41	86.91 %
GROSS PROFIT	639,531.28	735,826.41	86.91 %
EXPENDITURES			
5020 Depreciation Expense		2,400.03	
5030 Bank Service Charges	2,092.03	3,224.97	64.87 %
6000 Salaries	392,452.41	440,586.00	89.08 %
6010 Benefits			
6011 Dental Insurance	(5.65)	524.97	(1.08 %)
6012 Health Insurance	17,476.02	30,487.50	57.32 %
6013 Life Insurance	891.28	1,275.03	69.90 %
6014 Retirement	5,863.30	7,462.53	78.57 %
Total 6010 Benefits	24,224.95	39,750.03	60.94 %
6020 Payroll Taxes	30,850.63	34,425.00	89.62 %
6030 Site Rentals	20,708.38	56,250.00	36.81 %
6040 Office Rent	38,245.46	40,500.00	94.43 %
6050 Supplies	6,734.26	6,750.00	99.77 %
6060 Postage and Mailing Services	5,581.78	6,374.97	87.56 %
6070 Printing & Reproduction	1,569.63	1,874.97	83.71 %
6080 Equipment/Leases/Maintenance	8,011.88	7,499.97	106.83 %

			Total
	Actual	Budget	% of Budget
6090 Telecommunications	21,250.00	18,749.97	113.33 %
6100 Dues/Subscriptions	13,155.69	15,000.03	87.70 %
6110 Staff Development & Training	622.64	2,250.00	27.67 %
6120 Public Relations/Marketing	979.45	1,125.00	87.06 %
6130 Organizational Expenses	190.00	13,753.53	1.38 %
6131 Worker's Comp Insurance	47.00		
6132 Liability Insurance	14,416.60	2,490.03	578.97 %
6133 Licenses and Permits	502.07		
Total 6130 Organizational Expenses	15,155.67	16,243.56	93.30 %
6140 Scholarships / Stipends		17,624.97	
6150 Professional Fees	21,914.11		
6151 Legal Fees	4,192.50		
6152 Accounting	45,424.95	40,124.97	113.21 %
6153 Consulting	9,800.00	46,125.00	21.25 %
Total 6150 Professional Fees	81,331.56	86,249.97	94.30 %
6160 Travel	1,329.00	3,300.03	40.27 %
6161 Meals - per diem	484.49	487.53	99.38 %
6162 Lodging	2,485.38	1,350.00	184.10 %
6163 Mileage	93.67	1,199.97	7.81 %
6164 other Transportation	1,780.54		
Total 6160 Travel	6,173.08	6,337.53	97.41 %
6170 Meals & Entertainment	752.36	749.97	100.32 %
6180 Miscellaneous	586.95	299.97	195.67 %
6232 Training Exp	125.00		
Total Expenditures	670,603.81	804,266.91	83.38 %
NET OPERATING REVENUE	(31,072.53)	(68,440.50)	45.40 %
NET REVENUE	\$ (31,072.53)	\$ (68,440.50)	45.40 %

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