



Document #3

2023 Actual Financials

January 5, 2024

This document sets forth the RVA757 Connects' 2023 Actual Financials here:

1. 2023 Operational Budget Recap
2. 2023 Statement of Financial Position
3. SIR 2023 Contract Recap and Contribution
4. 2023 Raise and Performance Appreciation Discussion Data

1. 2023 Operational Budget Recap

The EC-approved RVA757 Connects' 2023 operational budget was \$515,000. RVA757 Connects final operational expenses totaled \$507,045.

2023 Budget Recap													
Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total Expenses
Personnel:													
VP of Operations	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$6,414.04	\$76,968.48
Business Manager	\$4,203.93	\$4,203.92	\$4,203.93	\$4,203.92	\$4,203.93	\$4,203.92	\$4,203.93	\$4,203.92	\$4,203.93	\$4,203.92	\$4,203.93	\$4,203.92	\$50,447.10
The Capital Group: Health Insurance	\$2,083.10	\$2,083.10	\$2,378.12	\$2,361.48	\$2,369.80	\$2,369.80	\$2,369.80	\$2,369.80	\$2,369.80	\$2,369.80	\$2,369.80	\$2,369.80	\$27,864.20
Federal Taxes – Include Employer-Paid/Employee Related Withholdings					\$12,192.57	\$12,081.10	\$4,027.04	\$4,027.02	\$4,027.02	\$4,027.02	\$6,597.86	\$4,027.02	\$51,006.65
VA Income Tax					\$3,082.54	700.04	\$1,400.08	\$700.04	\$700.04	\$700.04	\$1,106.78	\$700.04	\$9,089.60
Employee Reimbursed Expenses					\$140.17				\$641.00	\$309.02		\$304.13	\$1,394.32
Tax Fees								\$604.05					\$604.05
Total	\$12,701.07	\$12,701.06	\$12,996.09	\$12,979.44	\$28,403.05	\$25,768.90	\$18,414.89	\$18,318.87	\$18,355.83	\$18,023.84	\$20,692.41	\$18,018.95	\$217,374.40
Consultants:													
SIR (Fixed Fee)	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$240,000.00
SIR (Reimbursed Expenses)					\$121.23	\$420.30	\$196.14	\$37.30	\$354.92				\$1,129.89
Legal Services: Williams Mullen					\$350.00	\$1,348.00							\$1,698.00
Accounting Services: PBMares						\$3,075.00	\$1,000.00						\$4,075.00
IT Consulting Support: Entec (+Office365)	\$75.40	\$86.40	\$494.01	\$568.40	\$590.40	\$584.40	\$605.41	\$602.40	\$521.40	\$521.40	\$521.40	\$521.40	\$5,692.42
Web Designer - RVA757 Connects Website		\$2,307.50	\$1,657.50										\$3,965.00
General Overview Brochure							\$585.00		\$440.00				\$1,025.00
Printing Services									\$3,174.70			\$1,626.04	\$4,800.74
Total	\$20,075.40	\$22,393.90	\$22,151.51	\$20,568.40	\$21,061.63	\$25,427.70	\$22,386.55	\$21,614.70	\$24,491.02	\$20,521.40	\$20,521.40	\$22,147.44	\$262,386.05
Marketing/Fundraising:													
Convergence 2023									\$5,002.00	\$283.62			\$5,285.62
Dept of Agriculture Fundraising Registration Renewal									\$350.00				\$350.00
SCC Annual Fee										\$25.00			\$25.00
Chambers' InterCity Trips (includes all fees / airfare)			\$3,450.00	\$3,200.00									\$6,650.00
Virginia Bus. – VIS Email					\$1,775.00								\$1,775.00
Total	\$0.00	\$0.00	\$3,450.00	\$3,200.00	\$1,775.00	\$0.00	\$0.00	\$0.00	\$5,352.00	\$308.62	\$0.00	\$0.00	\$14,085.62
Misc. Expenses:													
O&D Insurance	\$1,269.00												\$1,269.00
Misc. (QuickBooks, MailChimp, Adobe, Zoom, misc. expenses)			\$462.33	\$1,421.66	\$353.46	\$358.11	\$646.54	\$763.21		\$976.53	\$2,364.55	\$1,111.05	\$8,467.44
Credit Card Fees on Payments Received			\$72.75		\$340.25		\$2,550.25						\$2,963.25
Misc. Banking Expenses							\$68.00				\$275.00		\$343.00
Civica Event											\$165.89		\$165.89
Total	\$1,269.00	\$0.00	\$535.08	\$1,421.66	\$693.71	\$358.11	\$3,264.79	\$763.21	\$0.00	\$976.53	\$2,805.44	\$1,111.05	\$13,198.58
Total	\$34,045.47	\$35,094.96	\$39,132.68	\$38,169.50	\$51,933.39	\$51,654.71	\$44,066.23	\$40,696.78	\$48,198.85	\$39,830.39	\$44,019.25	\$41,277.44	\$507,044.65



2. 2023 Statement of Financial Position

The image below is a screenshot from RVA757 Connects' statement of financial position. Jennifer French from PBMares has thoroughly reviewed and approved this statement as of Jan. 5, 2024.

The RVA757 Connects' "carry-forward" from 2023 year-end into 2024 is ~\$178K. See below.

Statement of Financial Position
As of December 28, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
RVA757 Connects	185,567.88
Total Bank Accounts	\$185,567.88
Accounts Receivable	
Accounts Receivable (A/R)	12,500.00
Total Accounts Receivable	\$12,500.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$198,067.88
TOTAL ASSETS	\$198,067.88
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
TowneBank Visa	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
Accident & Disability Insurance	-9.20
Allstate	-71.85
Federal Taxes (941/943/944)	2,013.54
VA Income Tax	-350.02
VA SUI Employer	0.00
Total Payroll Liabilities	1,582.47
Total Other Current Liabilities	\$1,582.47
Total Current Liabilities	\$1,582.47
Total Liabilities	\$1,582.47
Equity	
Opening Balance Equity	0.00
Retained Earnings	214,576.26
Net Revenue	-18,090.85
Total Equity	\$196,485.41
TOTAL LIABILITIES AND EQUITY	\$198,067.88

* Note that two pledges for 2024, totaling \$20,000 were received in 2023 and are accounted for in the cash balance. Therefore, the actual 2024 carry forward is \$20,000 less than what is shown in QuickBooks. This makes the actual 2024 carry forward **\$178,067.88**.