

Virginia Science Olympiad, Inc

Budget vs Actual: FY2023-24

July 2023 - June 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
*Registration	46,470	48,610	-2,140
Donations and Grants	15,947	12,890	3,057
Interest Income	716	650	66
Prior Yr Restricted Funds	5,000	5,000	0
Sale - Merchandise	1,336	2,100	-764
Uncategorized Income	10	50	-40
Total Revenue	\$69,480	\$69,300	\$180
GROSS PROFIT	\$69,480	\$69,300	\$180
Expenditures			
Business fees	244	320	-76
Insurance	714	720	-6
National Dues	12,825	11,770	1,055
Office expenses	174	120	54
PayPal Fees	922	930	-8
Stipend	10,000	10,000	0
Storage Costs	2,844	2,500	344
Technology Costs	1,455	1,630	-175
Tournament Facility Costs	9,704	13,100	-3,396
Tournament Supplies			
Awards	9,460	8,900	560
Event Materials	2,615	3,700	-1,085
Hospitality	6,258	6,100	158
Paper supplies	362	530	-168
Volunteer Shirts and Gifts	3,044	2,000	1,044
Total Tournament Supplies	21,739	21,230	509
Travel	7,393	10,200	-2,807
Total Expenditures	\$68,013	\$72,520	\$ -4,507
NET OPERATING REVENUE	\$1,467	\$ -3,220	\$4,687
Other Expenditures			
Prior Year Grant Backout	5,000	5,000	0
Total Other Expenditures	\$5,000	\$5,000	\$0
NET OTHER REVENUE	\$ -5,000	\$ -5,000	\$0
NET REVENUE	\$ -3,533	\$ -8,220	\$4,687

Virginia Science Olympiad, Inc

Statement of Financial Position

As of June 30, 2024

	TOTAL	
	AS OF JUN 30, 2024	AS OF JUN 30, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts	\$92,947.70	\$94,585.58
Other Current Assets	\$0.00	\$1,000.00
Total Current Assets	\$92,947.70	\$95,585.58
TOTAL ASSETS	\$92,947.70	\$95,585.58
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Conditional Grant Revenue	5,635.00	4,740.00
Total Other Current Liabilities	\$5,635.00	\$4,740.00
Total Current Liabilities	\$5,635.00	\$4,740.00
Total Liabilities	\$5,635.00	\$4,740.00
Equity	\$87,312.70	\$90,845.58
TOTAL LIABILITIES AND EQUITY	\$92,947.70	\$95,585.58