

Virginia Science Olympiad, Inc

Budget vs. Actuals: FY 2022-23

July 2022 - June 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
*Registration	47,659.00	42,300.00	5,359.00
Donations and Grants			
Donations - Corporate	1,663.75		1,663.75
Donations - Individuals	4,755.44	2,845.00	1,910.44
Grants	7,403.00	2,140.00	5,263.00
Total Donations and Grants	13,822.19	4,985.00	8,837.19
Interest Income	649.98	70.00	579.98
Prior Yr Restricted Funds	5,000.00	5,000.00	0.00
Sale - Merchandise	1,110.66	1,000.00	110.66
Uncategorized Income	56.00	200.00	-144.00
Total Revenue	\$68,297.83	\$53,555.00	\$14,742.83
GROSS PROFIT	\$68,297.83	\$53,555.00	\$14,742.83
Expenditures			
Business fees	390.50	360.00	30.50
Insurance	679.00	740.00	-61.00
National Dues	10,620.00	9,540.00	1,080.00
Office expenses	238.01	300.00	-61.99
PayPal Fees	917.90	740.00	177.90
Stipend	10,000.00	10,000.00	0.00
Storage Costs	2,495.00	2,240.00	255.00
Technology Costs			
Other Software	1,642.56	1,950.00	-307.44
Scoring Software	1,000.00	0.00	1,000.00
Total Technology Costs	2,642.56	1,950.00	692.56
Tournament Facility Costs	6,142.00	8,700.00	-2,558.00
Tournament Supplies			
Awards	7,441.79	7,000.00	441.79
Event Materials	1,824.81	1,700.00	124.81
Hospitality	4,242.45	4,150.00	92.45
Paper supplies	826.87	600.00	226.87
Volunteer Shirts and Gifts	490.00	700.00	-210.00
Total Tournament Supplies	14,825.92	14,150.00	675.92
Travel	9,185.24	4,400.00	4,785.24
Total Expenditures	\$58,136.13	\$53,120.00	\$5,016.13
NET OPERATING REVENUE	\$10,161.70	\$435.00	\$9,726.70
Other Expenditures			
Prior Year Grant Backout	5,000.00	5,000.00	0.00
Total Other Expenditures	\$5,000.00	\$5,000.00	\$0.00
NET OTHER REVENUE	\$ -5,000.00	\$ -5,000.00	\$0.00
NET REVENUE	\$5,161.70	\$ -4,565.00	\$9,726.70

Virginia Science Olympiad, Inc

Statement of Financial Position

As of June 30, 2023

	TOTAL		
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PP)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Capital One	71,215.22	70,750.61	464.61
Cash	0.00		0.00
PayPal Bank	328.56		328.56
PNC Div A	4,682.66	1,510.15	3,172.51
PNC Div BC	18,359.14	15,566.12	2,793.02
Total Bank Accounts	\$94,585.58	\$87,826.88	\$6,758.70
Other Current Assets			
Prepaid Expenses	1,000.00		1,000.00
Total Other Current Assets	\$1,000.00	\$0.00	\$1,000.00
Total Current Assets	\$95,585.58	\$87,826.88	\$7,758.70
TOTAL ASSETS	\$95,585.58	\$87,826.88	\$7,758.70
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Conditional Grant Revenue	4,740.00	2,143.00	2,597.00
Total Other Current Liabilities	\$4,740.00	\$2,143.00	\$2,597.00
Total Current Liabilities	\$4,740.00	\$2,143.00	\$2,597.00
Total Liabilities	\$4,740.00	\$2,143.00	\$2,597.00
Equity	\$90,845.58	\$85,683.88	\$5,161.70
TOTAL LIABILITIES AND EQUITY	\$95,585.58	\$87,826.88	\$7,758.70