

**Hampton Roads Alliance
Balance Sheet
June 30, 2024**

	This Year	Last Year
ASSETS		
CURRENT ASSETS		
Cash & Equivalents	1,454,890	1,726,639
Investments	1,806,447	1,777,893
Other Receivables	19,121	87
Prepaid Expenses	97,526	71,924
	3,377,984	3,576,544
 FIXED ASSETS		
Office Furniture & Equipment	143,599	111,266
Automobiles	71,453	71,453
	215,052	182,719
Less Accumulated Depreciation	(95,510)	(56,441)
Net Fixed Assets	119,542	126,279
TOTAL ASSETS	3,497,527	3,702,823
 LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable & Accrued Expenses	277,440	243,190
	277,440	243,190
Fund Balance (Deficit)	3,835,250	4,405,125
Fund Balance - Current Portion	(615,164)	(945,492)
	3,220,087	3,459,633
TOTAL LIABILITIES & FUND BALANCE	3,497,527	3,702,823

**Hampton Roads Alliance
Statement of Activity
For the Six Months Ending June 30, 2024**

	This Year	Budget	Variance	Annual Budget
Support & Revenue				
Corporate Investment	610,000	752,000	(142,000)	1,798,420
Municipal Investment	629,458	668,885	(39,427)	1,890,100
Grant Revenue	0	0	0	100,000
Grant Revenue - Match	0	0	0	50,000
Interest	17,424	13,200	4,224	26,400
Other Income	46,098	10,000	36,098	25,000
	<u>1,302,980</u>	<u>1,444,085</u>	<u>(141,105)</u>	<u>3,889,920</u>
Total Support & Revenue				
Expenses				
Marketing	322,695	325,205	(2,510)	637,255
Business Intelligence	284,229	340,345	(56,116)	689,890
Investor Relations	204,902	208,290	(3,388)	380,950
Administration	208,333	236,235	(27,902)	464,730
Business Development	897,984	979,745	(81,761)	1,917,095
	<u>1,918,144</u>	<u>2,089,820</u>	<u>(171,676)</u>	<u>4,089,920</u>
Total Expenses				
Excess of Revenue over Expense	<u>(615,164)</u>	<u>(645,735)</u>	<u>30,571</u>	<u>(200,000)</u>

**Hampton Roads Alliance
Expenses By Department
As of June 30, 2024**

	Marketing		Business Intelligence		Investor Relations		Administration		Business Development		757 Recovery		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Administration Services	0	0	0	0	0	0	22,800	22,800	0	0	0	0	22,800	22,800
Auditing & Accounting	0	0	0	0	0	0	3,500	12,000	0	0	0	0	3,500	12,000
Auto Maintenance	0	0	0	0	0	0	0	0	64	500	0	0	64	500
Consulting Services	0	0	0	0	0	0	0	0	50,000	25,000	0	0	50,000	25,000
Depreciation	2,661	2,700	4,022	4,080	1,774	1,800	3,292	3,340	8,820	8,075	0	0	20,570	19,995
Dues & Subscription	445	665	1,360	1,610	0	595	464	720	16,152	11,120	0	0	18,421	14,710
Equipment Services	5,075	5,115	7,668	7,440	3,383	3,280	7,852	6,090	15,218	14,730	0	0	39,196	36,655
MIS Services	4,579	2,080	2,445	1,480	751	445	2,936	3,995	3,080	3,395	0	0	13,791	11,395
Insurance	0	0	0	0	0	0	4,342	3,240	1,999	1,905	0	0	6,341	5,145
Legal Fees	0	0	0	0	0	0	288	2,500	0	0	0	0	288	2,500
Meetings	0	0	0	0	0	0	474	1,000	261	1,500	0	0	735	2,500
Office Supplies	783	1,500	830	900	519	750	964	2,750	1,954	1,750	0	0	5,050	7,650
Postage	0	110	0	90	51	50	111	90	0	110	0	0	162	450
Printing	6,830	1,500	0	250	0	900	0	500	0	750	0	0	6,830	3,900
Professional Development Programs	45	1,250	1,481	1,250	0	0	0	1,000	2,725	10,000	0	0	4,250	13,500
Programs	109,248	108,750	61,460	70,000	48,163	47,500	0	0	270,317	319,500	0	0	489,187	545,750
Rent	9,220	9,130	13,932	13,795	6,147	6,085	11,405	11,295	27,592	27,320	0	0	68,296	67,625
Staff	180,082	188,850	184,592	234,970	139,123	143,645	141,773	155,685	469,721	532,255	0	0	1,115,291	1,255,405
Taxes	0	0	0	0	0	0	2,309	3,700	0	0	0	0	2,309	3,700
Telephone	2,273	1,680	3,311	2,680	1,682	1,230	2,663	2,205	12,019	11,790	0	0	21,948	19,585
Travel	1,454	1,625	3,035	1,550	3,283	1,760	2,482	3,075	18,023	9,545	0	0	28,276	17,555
Miscellaneous	0	250	92	250	27	250	678	250	41	500	0	0	838	1,500
TOTAL EXPENSES	322,695	325,205	284,229	340,345	204,902	208,290	208,333	236,235	897,984	979,745	0	0	1,918,144	2,089,820