

**Hampton Roads Alliance
Balance Sheet
August 31, 2024**

	This Year	Last Year
ASSETS		
CURRENT ASSETS		
Cash & Equivalents	2,058,977	2,096,781
Investments	1,813,490	1,782,165
Other Receivables	99,956	5,687
Prepaid Expenses	148,295	64,524
	4,120,719	3,949,157
 FIXED ASSETS		
Office Furniture & Equipment	143,599	131,395
Automobiles	71,453	71,453
	215,052	202,848
Less Accumulated Depreciation	(102,363)	(61,690)
Net Fixed Assets	112,689	141,158
TOTAL ASSETS	4,233,408	4,090,315
 LIABILITIES & EQUITY		
CURRENT LIABILITIES		
Accounts Payable & Accrued Expenses	631,545	253,398
	631,545	253,398
Fund Balance (Deficit)	3,835,250	4,405,125
Fund Balance - Current Portion	(233,388)	(568,208)
	3,601,862	3,836,917
TOTAL LIABILITIES & FUND BALANCE	4,233,408	4,090,315

Hampton Roads Alliance
Statement of Activity
For the Eight Months Ending August 31, 2024

	This Year	Budget	Variance	Annual Budget
Support & Revenue				
Corporate Investment	970,000	1,154,330	(184,330)	1,798,420
Municipal Investment	1,401,840	1,441,865	(40,025)	1,890,100
Grant Revenue	96,900	0	96,900	100,000
Grant Revenue - Match	0	0	0	50,000
Interest	23,913	17,600	6,313	26,400
Other Income	49,098	15,000	34,098	25,000
	<u>2,541,751</u>	<u>2,628,795</u>	<u>(87,044)</u>	<u>3,889,920</u>
Total Support & Revenue				
Expenses				
Marketing	422,408	429,255	(6,847)	637,255
Business Intelligence	544,082	449,305	94,777	689,890
Investor Relations	289,053	269,625	19,428	380,950
Administration	297,518	314,900	(17,382)	464,730
Business Development	1,222,079	1,295,155	(73,076)	1,917,095
	<u>2,775,139</u>	<u>2,758,240</u>	<u>16,899</u>	<u>4,089,920</u>
Total Expenses				
Excess of Revenue over Expense	<u>(233,388)</u>	<u>(129,445)</u>	<u>(103,943)</u>	<u>(200,000)</u>

**Hampton Roads Alliance
Expenses By Department
As of August 31, 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	30,400	30,400	0	0	0	0	30,400	30,400
Auditing & Accounting	0	0	0	0	0	0	6,000	18,000	0	0	0	0	6,000	18,000
Auto Maintenance	0	0	0	0	0	0	0	0	194	670	0	0	194	670
Consulting Services	0	0	0	0	0	0	0	0	57,500	35,000	0	0	57,500	35,000
Depreciation	3,587	3,600	5,420	5,440	2,391	2,400	4,437	4,450	11,589	10,770	0	0	27,424	26,660
Dues & Subscription	445	685	1,560	1,810	0	595	664	940	18,583	12,120	0	0	21,252	16,150
Equipment Services	6,994	6,820	10,569	9,920	4,663	4,375	10,227	8,120	20,963	19,640	0	0	53,417	48,875
MIS Services	6,736	2,775	3,005	1,975	915	590	4,288	5,325	3,958	4,525	0	0	18,902	15,190
Insurance	0	0	0	0	0	0	5,926	4,320	2,665	2,540	0	0	8,592	6,860
Legal Fees	0	0	0	0	0	0	854	2,500	0	0	0	0	854	2,500
Meetings	0	0	0	0	0	0	474	1,335	482	2,000	0	0	956	3,335
Office Supplies	936	2,000	1,118	1,200	615	1,000	1,208	3,670	2,531	2,335	0	0	6,408	10,205
Postage	0	150	82	120	51	70	135	120	0	150	0	0	268	610
Printing	6,830	2,000	0	335	0	1,200	0	670	726	1,000	0	0	7,556	5,205
Professional Development Programs	45	1,670	1,481	1,670	0	0	0	1,335	5,069	13,335	0	0	6,595	18,010
Programs	116,851	144,175	219,262	89,170	65,326	58,750	0	0	368,471	419,180	0	0	769,910	711,275
Rent	12,293	12,175	18,577	18,395	8,196	8,115	15,207	15,060	36,789	36,430	0	0	91,062	90,175
Staff	262,794	248,465	274,211	313,295	200,743	188,205	206,224	207,580	650,347	706,345	0	0	1,594,319	1,663,890
Taxes	0	0	0	0	0	0	3,669	3,700	0	0	0	0	3,669	3,700
Telephone	2,829	2,240	4,080	3,570	2,134	1,640	3,414	2,940	15,770	15,720	0	0	28,228	26,110
Travel	2,061	2,165	4,626	2,070	3,992	2,350	3,654	4,100	26,400	12,725	0	0	40,732	23,410
Miscellaneous	7	335	92	335	27	335	736	335	41	670	0	0	903	2,010
TOTAL EXPENSES	422,408	429,255	544,082	449,305	289,053	269,625	297,518	314,900	1,222,079	1,295,155	0	0	2,775,139	2,758,240