

# Management Report

Virginia Press Foundation

For the period ended December 31, 2024

Prepared by

**RCG**

Prepared on

**January 14, 2025**

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# Statement of Financial Position

As of December 31, 2024

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
11001 AUB Checking 8547	146,853.68
<b>Total Bank Accounts</b>	<b>146,853.68</b>
<b>Total Current Assets</b>	<b>146,853.68</b>
<b>Other Assets</b>	
33000 Organization expenses	8,723.00
39000 Accumulated amortization	-6,252.00
<b>Total Other Assets</b>	<b>2,471.00</b>
<b>TOTAL ASSETS</b>	<b>\$149,324.68</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
41000 Accounts payable	12,500.00
<b>Total Accounts Payable</b>	<b>12,500.00</b>
<b>Total Current Liabilities</b>	<b>12,500.00</b>
<b>Long-Term Liabilities</b>	
42700 Due to/from VPA	16,901.01
<b>Total Long-Term Liabilities</b>	<b>16,901.01</b>
<b>Total Liabilities</b>	<b>29,401.01</b>
<b>Equity</b>	
51000 Unrestricted Net Assets	95,828.18
Retained Earnings	0.00
Net Revenue	24,095.49
<b>Total Equity</b>	<b>119,923.67</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$149,324.68</b>

# Statement of Activity

July - December, 2024

	<b>Total</b>
<b>REVENUE</b>	
69000 Other income	75,000.00
<b>Total Revenue</b>	<b>75,000.00</b>
<b>GROSS PROFIT</b>	
	<b>75,000.00</b>
<b>EXPENDITURES</b>	
82150 Local News Campaign	6,657.00
82300 Bank service charges	3.50
82400 Charitable contributions	-100.00
82600 Dues, Fees and subscriptions	30.00
82800 Meals and entertainment expense	154.01
83200 Professional fees	12,500.00
83210 Consulting	14,160.00
<b>Total 83200 Professional fees</b>	<b>26,660.00</b>
92400 Grants Paid	5,000.00
Uncategorized Expense	12,500.00
<b>Total Expenditures</b>	<b>50,904.51</b>
<b>NET OPERATING REVENUE</b>	<b>24,095.49</b>
<b>NET REVENUE</b>	<b>\$24,095.49</b>