

# CROSS VERMONT TRAIL ASSOCIATION 2012

Annual Report for year July 1, 2011 - June 30, 2012.

## Trails and Conservation

Acres of land conserved to date  
for permanent greenway: 22.5 acres

Miles of trail permanently protected  
for public access, to date: 1.4 miles

Miles of trail on public land currently  
managed in partnership with state and  
local governments: 23.5 miles

Miles of trail on private land currently  
managed in partnership with  
individual landowners: 5.25 miles

Miles of scenic on road bike route  
currently managed in partnership with  
state and local governments: 60.5 miles

## People

**Donors** this year: 143

**Volunteers** this year: 108

### Board of Directors:

Rose Paul, Chair	Plainfield
Ben Rose, Vice Chair	Williston
Rick Hopkins, Treasurer	East Montpelier
Jeff Cohen, Secretary	Jericho
Michael Thomas	Wells River
Bill Merrylees	East Montpelier
Keith Swann	Plainfield

Eric Scharnberg, Executive Director

Greg Western, Trail Programs Coordinator

## Finances

Current Assets: \$33,444

Land: \$10,000

**ASSETS \$43,444**

Current Liabilities: \$4,941

Net Assets: \$38,503

**LIABILITIES + NET ASSETS \$43,444**

REVENUES: \$92,345

EXPENSES: \$83,197

*See full financial statements, attached.*



is to "assist municipalities, recreation groups, and landowners in the creation and management of a four-season, multi-use trail across the state of Vermont for public recreation, alternative transportation, and awareness of our natural and cultural heritage."

with communities to promote, improve, and extend local trails. The ultimate goal is a four season, off road network - complete state wide through Chittenden, Washington, Caledonia and Orange Counties - following the Winooski River and Wells River valleys.



Complete state wide maps and route description, events and outings schedules, trail building projects and volunteer work parties at [www.crossvermont.org](http://www.crossvermont.org) or contact us directly: 29 Main St, Ste 4, Montpelier, VT 05602; 802-498-0079.

Cross Vermont Trail Association, Inc.  
**Statement of Financial Position**

*For the FY July 1, 2011 - June 30, 2012 as of the end of the year on June 30.*

ASSETS

**Current Assets**

Cash	10,068
Receivable	5,434
Prepaid Exp	1,414
Accrued Rev	16,528
Other Current Assets	-

**Total Current Assets** **33,444**

**Noncurrent Assets**

Land	10,000
Equipment	-
Less: accumulated depreciation	-

**Total Noncurrent Assets** **10,000**

**Total Assets** **43,444**

LIABILITIES AND NET ASSETS

**Current Liabilities**

Payable	1,638
Accrued Payroll	2,264
Reimbursable Direct Costs	-
Conditional Advances	1,039
Short Term Loans	-

**Total current liabilities** **4,941**

**Total liabilities** **4,941**

**Net Assets**

Unrestricted	29,079
Temporarily Restricted	1,590
Permanently Restricted	7,835

**Total net assets** **38,503**

**Total liabilities and net assets** **43,444**

Cross Vermont Trail Association, Inc.  
**Statement of Financial Activities**

*For the FY July 1, 2011 - June 30, 2012 as of the end of the year on June 30.*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues</b>				
Contributions	7,630	1,100	-	8,730
Grants	76,837	-	-	76,837
Other Income	4,574	37	-	4,611
<i>Less: Cost of Sales (including value donated)</i>	(2,719)			(2,719)
In-kind	4,886	-	-	4,886
Rev before releases from restriction	91,207	1,137	-	92,345
Net Assets Released from Restriction	-	-		
<b>Total Revenue</b>	<b>91,207</b>	<b>1,137</b>	<b>-</b>	<b>92,345</b>
<b>Expenses</b>				
Program	54,874			54,874
Administration	20,600			20,600
Fundraising	7,723			7,723
<b>Total Expenses</b>	<b>83,197</b>			<b>83,197</b>
Change in Net Assets	8,010	1,137	-	9,147
<i>Net Assets, beginning of Fiscal Year</i>	<i>21,069</i>	<i>452</i>	<i>7,835</i>	<i>29,356</i>
<b>Net Assets, end of period</b>	<b>29,079</b>	<b>1,590</b>	<b>7,835</b>	<b>38,503</b>

Cross Vermont Trail Association, Inc.

**Statement of Cash Flows**

*For the FY July 1, 2011 - June 30, 2012 as of the end of the year on June 30.*

**Cash flows from operating activities:**

	<b>Changes in net assets</b>	<b>9,147</b>
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		94
(increase) decrease Receivables		2,727
(increase) decrease Prepaid Exp		(18)
increase (decrease) Payables		(11,921)
increase (decrease) Conditional Advances		1,039
(increase) decrease Inventory		-
(deduct) noncash donations of land received		-
add noncash donations of land made		-
(deduct) noncash donations of equipment		-
(deduct) Contributions restricted for endowment		-
(deduct) Interest restricted for reinvestment in endowment		(37)
	<b>Net cash flows from operating activities</b>	<b>1,030</b>

**Cash flows from investing activities**

(Purchase) of land		-
(Purchase) of equipment		-
	<b>Net cash flows from investing activities</b>	<b>-</b>

**Cash flows from financing activities**

Contributions restricted for investment in endowment		-
Interest restricted for reinvestment in endowment		37
Proceeds (payment) short term debt		(1,000)
	<b>Net cash flows from financing activities</b>	<b>(963)</b>

Net increase (decrease) in cash	67
<i>Cash, beginning of year</i>	9,882
<b>Cash, as of this statement</b>	<b>9,949</b>

**Supplemental disclosure of cash flow information**

Cash paid during the year for interest	357
--	-----