

# CROSS VERMONT TRAIL ASSOCIATION 2015

Annual Report for year July 1, 2014 - June 30, 2015.

## Trails and Conservation

Acres of land conserved to date  
for permanent greenway: 23.3 acres

Trails & Cons. Easements Stewarded 5

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



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.

## People

**Donors** this year: 236

**Volunteers** this year: 51

### 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

Greg Western, Executive Director

## Finances

Current Assets: \$ 146,317

Land: \$ 10,000

**ASSETS \$ 156,317**

Current Liabilities: \$ 27,110

Net Assets: \$ 129,209

**LIABILITIES + NET ASSETS \$ 156,318**

REVENUES: \$ 102,435

EXPENSES: \$ 46,283

*See full financial statements, attached.*



Complete state wide maps and route description, events and outings schedules,  
trail building projects and volunteer work parties available online or contact us directly:

[www.crossvermont.org](http://www.crossvermont.org)

PO Box 116 (29 Main St #4) Montpelier, VT 05601

802-498-0079

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

*For the FY July 1, 2014 - June 30, 2015 as of the end of the year on June 30.*

ASSETS

**Current Assets**

Cash	111,596
Receivable	22,405
Prepaid Exp	1,493
Accrued Rev	10,093
Other Current Assets	730

**Total Current Assets** **146,317**

**Noncurrent Assets**

Land	10,000
Equipment	-
Less: accumulated depreciation	-

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

**Total Assets** **156,317**

LIABILITIES AND NET ASSETS

**Current Liabilities**

Payable	5,194
Accrued Payroll	829
Reimbursable Direct Costs	-
Conditional Advances	10,250
Short Term Loans	10,837

**Total current liabilities** **27,110**

**Total liabilities** **27,110**

**Net Assets**

Unrestricted	42,647
Temporarily Restricted	78,727
Permanently Restricted	7,835

**Total net assets** **129,209**

**Total liabilities and net assets** **156,318**

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

*For the FY July 1, 2014 - June 30, 2015 as of the end of the year on June 30.*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues</b>				
Contributions	12,517	45,791	-	58,308
Grants	38,040	-	-	38,040
Other Income	5,685	74	-	5,759
<i>Less: Cost of Sales (including value donated)</i>	(3,239)			(3,239)
In-kind	3,567	-	-	3,567
Rev before releases from restriction	56,570	45,865	-	102,435
Net Assets Released from Restriction	-	-		
<b>Total Revenue</b>	<b>56,570</b>	<b>45,865</b>	<b>-</b>	<b>102,435</b>
<b>Expenses</b>				
Program	22,805			22,805
Administration	21,923			21,923
Fundraising	1,555			1,555
<b>Total Expenses</b>	<b>46,283</b>			<b>46,283</b>
Change in Net Assets	10,287	45,865	-	56,152
<i>Net Assets, beginning of Fiscal Year</i>	32,360	32,862	7,835	73,057
<b>Net Assets, end of period</b>	<b>42,647</b>	<b>78,727</b>	<b>7,835</b>	<b>129,209</b>

Cross Vermont Trail Association, Inc.

**Statement of Cash Flows**

*For the FY July 1, 2014 - June 30, 2015 as of the end of the year on June 30.*

**Cash flows from operating activities:**

	<b>Changes in net assets</b>	<b>56,152</b>
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		-
(increase) decrease Receivables		(11,953)
(increase) decrease Prepaid Exp		(1,535)
increase (decrease) Payables		14,913
increase (decrease) Conditional Advances		10,347
(increase) decrease Inventory		(730)
(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		(25)
	<b>Net cash flows from operating activities</b>	<b>67,899</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		25
Proceeds (payment) short term debt		(6,172)
	<b>Net cash flows from financing activities</b>	<b>(6,147)</b>

Net increase (decrease) in cash	61,752
<i>Cash, beginning of year</i>	55,220
<b>Cash, as of this statement</b>	<b>116,972</b>

**Supplemental disclosure of cash flow information**

Cash paid during the year for interest	804
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