

CROSS VERMONT TRAIL ASSOCIATION 2019

Annual Report for year July 1, 2018 - June 30, 2019.

Trails and Conservation

Acres of land conserved to date
for permanent greenway: 35.5 acres

Trails & Conservation Easements
and Properties Stewarded 11

Miles of trail permanently protected
for public access, to date: 4.45 miles

Miles of trail on public land currently
managed in partnership with state and
local governments: 29.6 miles

Miles of trail on private land currently
managed in partnership with
individual landowners: 2.25 miles

Miles of scenic on road bike route
currently managed in partnership with
state and local governments: 59.8 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: 196

Volunteers this year: 79

Board of Directors:

Rick Hopkins, Treasurer East Montpelier

Kim McKee, Chair Calais

Collin Oneil Northfield

Rose Paul, Secretary Plainfield

Ben Rose Williston

Michael Thomas, Vice Chair Wells River

Dan Towle Montpelier

Greg Western, Executive Director

Finances

Current Assets: \$ 236,925

Land: \$ 10,000

ASSETS \$ 246,925

Current Liabilities: \$ 9,715

Net Assets: \$ 237,211

LIABILITIES + NET ASSETS \$ 246,925

REVENUES: \$ 98,948

EXPENSES: \$ 73,599

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

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, 2018 - June 30, 2019 as of the end of the year on June 30.

ASSETS

Current Assets

Cash	\$	214,290
Receivable	\$	19,816
Prepaid Exp	\$	1,586
Accrued Rev	\$	1,183
Other Current Assets	\$	50
Total Current Assets	\$	236,925

Noncurrent Assets

Land	\$	10,000
Equipment	\$	-
Less: accumulated depreciation	\$	-
Total Noncurrent Assets	\$	10,000
Total Assets	\$	246,925

LIABILITIES AND NET ASSETS

Current Liabilities

Payable	\$	2,416
Accrued Payroll	\$	1,077
Reimbursable Direct Costs	\$	1,222
Conditional Advances	\$	5,000
Short Term Loans	\$	-
Total current liabilities	\$	9,715
Total liabilities	\$	9,715

Net Assets

without donor restrictions:

Unrestricted	\$	40,958
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with donor restrictions:

Temporarily Restricted	\$	186,418
Permanently Restricted	\$	9,835

Total net assets	\$	237,212
Total liabilities and net assets	\$	246,926

Cross Vermont Trail Association, Inc.
Statement of Financial Activities

For the FY July 1, 2018 - June 30, 2019 as of the end of the year on June 30.

	Without Donor Restrictions	<i>With donor restrictions:</i>			Total
		Conditional Grants	Temporarily Restricted	Permanently Restricted	
Revenues					
Contributions	\$ 20,129		\$ 28,495	\$ -	\$ 48,624
Grants	\$ 17,000	\$ 31,201	\$ -	\$ -	\$ 48,201
Other Income	\$ 2,811		\$ 315	\$ -	\$ 3,126
<i>Less: Cost of Sales</i>	\$ (1,678)				\$ (1,678)
In-kind	\$ 675		\$ -	\$ -	\$ 675
Rev before satisfaction of conditions and releases from restriction	\$ 38,937	\$ 31,201	\$ 28,810	\$ -	\$ 98,948
Net Assets Released from Restriction	\$ 34,801	\$ (31,201)	\$ (3,600)		
Total Revenue	\$ 73,738		\$ 25,210	\$ -	\$ 98,948
Expenses					
Program	\$ 60,814				\$ 60,814
Administration	\$ 10,724				\$ 10,724
Fundraising	\$ 2,061				\$ 2,061
Total Expenses	\$ 73,599				\$ 73,599
Change in Net Assets	\$ 139		\$ 25,210	\$ -	\$ 25,349
<i>Net Assets, beginning of Fiscal Year</i>	\$ 40,819		\$ 161,209	\$ 9,835	\$ 211,863
Net Assets, end of period	\$ 40,958		\$ 186,418	\$ 9,835	\$ 237,212

Cross Vermont Trail Association, Inc.

Statement of Cash Flows

For the FY July 1, 2018 - June 30, 2019 as of the end of the year on June 30.

Cash flows from operating activities:

	Changes in net assets	25,349
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		-
(increase) decrease Receivables		33,968
(increase) decrease Prepaid Exp		31
increase (decrease) Payables		(22,690)
increase (decrease) Conditional Advances		(2,300)
(increase) decrease Inventory		85
(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		(149)
	Net cash flows from operating activities	34,208

Cash flows from investing activities

(Purchase) of land		-
(Purchase) of equipment		-
	Net cash flows from investing activities	-

Cash flows from financing activities

Contributions restricted for investment in endowment		-
Interest restricted for reinvestment in endowment		149
Proceeds (payment) short term debt		(3,475)
	Net cash flows from financing activities	(3,326)

Net increase (decrease) in cash	30,882
<i>Cash, beginning of year</i>	<i>178,428</i>
Cash, as of this statement	209,310

Supplemental disclosure of cash flow information

Cash paid during the year for interest	186
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Cross Vermont Trail Association, Inc.

Statement of Functional Expenses

For the FY July 1, 2018 - June 30, 2019 as of the end of the year on June 30.

	Program	Adminstration	Fundraising	TOTAL
Wages and Payroll Taxes	\$ 13,133	\$ 1,077	\$ 861	\$ 15,071
Professional and Technical Services	\$ 4,410	\$ 152	\$ 564	\$ 5,126
Legal Services	\$ 8,389	\$ -	\$ -	\$ 8,389
Accounting Services	\$ -	\$ 5,100	\$ -	\$ 5,100
Advertising and Promotion	\$ -	\$ -	\$ 85	\$ 85
Mailing and Postage	\$ -	\$ 175	\$ 365	\$ 540
Printing and Publications	\$ -	\$ -	\$ 187	\$ 187
Facility, Equipment and Supplies	\$ -	\$ 1,401	\$ -	\$ 1,401
Cost of Borrowing	\$ -	\$ 186	\$ -	\$ 186
Org. Fees and Membership Dues	\$ -	\$ 758	\$ -	\$ 758
Bank Fees and Payment Processing	\$ -	\$ 118	\$ -	\$ 118
Insurance	\$ -	\$ 1,699	\$ -	\$ 1,699
Trail Projects Direct Expenses	\$ 13,182	\$ -	\$ -	\$ 13,182
Trail project Contractor Expenses	\$ 19,554	\$ -	\$ -	\$ 19,554
Acquisition of Easements and Land	\$ 1,650	\$ -	\$ -	\$ 1,650
Stewardship of Easements and Land	\$ -	\$ -	\$ -	\$ -
Outings and Events (no cost of sales)	\$ -	\$ -	\$ -	\$ -
Other	\$ 495	\$ -	\$ -	\$ 495
Uncollectable Receivable	\$ -	\$ 59	\$ -	\$ 59
TOTAL	\$ 60,814	\$ 10,724	\$ 2,061	\$ 73,599