

# CROSS VERMONT TRAIL ASSOCIATION 2020

Annual Report for year July 1, 2019 - June 30, 2020

## Trails and Conservation

Acres of land conserved to date  
for permanent greenway: 50.7 acres

Trails & Conservation Easements  
and Properties Stewarded 13

Miles of trail permanently protected  
for public access, to date: 5.6 miles

Miles of trail on public land currently  
managed in partnership with state and  
local governments: 31.3 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: 58.2 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: 113

**Volunteers** this year: 31

### 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: \$ 342,287

Land: \$ 35,000

**ASSETS \$ 377,287**

Current Liabilities: \$ 13,137

Net Assets: \$ 364,150

**LIABILITIES + NET ASSETS \$ 377,287**

REVENUES: \$ 252,783

EXPENSES: \$ 125,844

*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, 2019 - June 30, 2020 as of the end of the year on June 30.*

ASSETS

**Current Assets**

Cash	\$	290,976
Receivable	\$	42,619
Prepaid Exp	\$	1,694
Accrued Rev	\$	6,972
Other Current Assets	\$	25
<b>Total Current Assets</b>	<b>\$</b>	<b>342,287</b>

**Noncurrent Assets**

Land	\$	35,000
Equipment	\$	-
Less: accumulated depreciation	\$	-
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>35,000</b>
<b>Total Assets</b>	<b>\$</b>	<b>377,287</b>

LIABILITIES AND NET ASSETS

**Current Liabilities**

Payable	\$	5,133
Accrued Payroll	\$	1,615
Accrued Costs - other	\$	1,389
Conditional Advances	\$	5,000
Short Term Loans	\$	-
<b>Total current liabilities</b>	<b>\$</b>	<b>13,137</b>
<b>Total liabilities</b>	<b>\$</b>	<b>13,137</b>

**Net Assets**

*without donor restrictions:*

Unrestricted	\$	60,123
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*with donor restrictions:*

Temporarily Restricted	\$	290,192
Permanently Restricted	\$	13,835

<b>Total net assets</b>	<b>\$</b>	<b>364,150</b>
<b>Total liabilities and net assets</b>	<b>\$</b>	<b>377,287</b>

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

*For the FY July 1, 2019 - June 30, 2020 as of the end of the year on June 30.*

	Without Donor Restrictions	<i>With donor restrictions:</i>			
		Conditional Grants	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues</b>					
Contributions	\$ 15,798		\$ 108,677	\$ 2,000	\$ 126,475
Grants	\$ 22,000	\$ 101,368	\$ -	\$ 2,000	\$ 125,368
Other Income	\$ 709		\$ 388	\$ -	\$ 1,097
<i>Less: Cost of Sales</i>	\$ (158)				\$ (158)
In-kind	\$ -		\$ -	\$ -	\$ -
Rev before satisfaction of conditions and releases from restriction	\$ 38,350	\$ 101,368	\$ 109,065	\$ 4,000	\$ 252,783
Net Assets Released from Restriction	\$ 106,659	\$ (101,368)	\$ (5,291)		
<b>Total Revenue</b>	<b>\$ 145,009</b>		<b>\$ 103,774</b>	<b>\$ 4,000</b>	<b>\$ 252,783</b>
<b>Expenses</b>					
Program	\$ 112,335				\$ 112,335
Administration	\$ 12,047				\$ 12,047
Fundraising	\$ 1,462				\$ 1,462
<b>Total Expenses</b>	<b>\$ 125,844</b>				<b>\$ 125,844</b>
Change in Net Assets	\$ 19,165		\$ 103,774	\$ 4,000	\$ 126,939
<i>Net Assets, beginning of Fiscal Year</i>	\$ 40,958		\$ 186,418	\$ 9,835	\$ 237,212
<b>Net Assets, end of period</b>	<b>\$ 60,123</b>		<b>\$ 290,192</b>	<b>\$ 13,835</b>	<b>\$ 364,150</b>

Cross Vermont Trail Association, Inc.

**Statement of Cash Flows**

*For the FY July 1, 2019 - June 30, 2020 as of the end of the year on June 30.*

**Cash flows from operating activities:**

	<b>Changes in net assets</b>	<b>126,939</b>
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		-
(increase) decrease Receivables		(28,593)
(increase) decrease Prepaid Exp		(108)
increase (decrease) Payables		3,422
increase (decrease) Conditional Advances		-
(increase) decrease Inventory		25
(deduct) noncash donations of land received		-
add noncash donations of land made		-
(deduct) noncash donations of equipment		-
(deduct) Contributions restricted for endowment		(2,000)
(deduct) Interest restricted for reinvestment in endowment		(198)
	<b>Net cash flows from operating activities</b>	<b>99,462</b>

**Cash flows from investing activities**

(Purchase) of land		(25,000)
(Purchase) of equipment		-
	<b>Net cash flows from investing activities</b>	<b>(25,000)</b>

**Cash flows from financing activities**

Contributions restricted for investment in endowment		2,000
Interest restricted for reinvestment in endowment		198
Proceeds (payment) short term debt		-
	<b>Net cash flows from financing activities</b>	<b>2,198</b>

Net increase (decrease) in cash	76,660
<i>Cash, beginning of year</i>	<i>209,310</i>
<b>Cash, as of this statement</b>	<b>285,970</b>

**Supplemental disclosure of cash flow information**

Cash paid during the year for interest	60
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Cross Vermont Trail Association, Inc.

**Statement of Functional Expenses**

*For the FY July 1, 2019 - June 30, 2020 as of the end of the year on June 30.*

	Program	Adminstration	Fundraising	TOTAL
Wages and Payroll Taxes	\$ 12,487	\$ 2,799	\$ 861	\$ 16,148
Professional and Technical Services	\$ 3,402	\$ 48	\$ 21	\$ 3,471
Legal Services	\$ 5,348	\$ -	\$ -	\$ 5,348
Accounting Services	\$ -	\$ 5,100	\$ -	\$ 5,100
Advertising and Promotion	\$ -	\$ -	\$ 25	\$ 25
Mailing and Postage	\$ -	\$ 105	\$ 555	\$ 660
Printing and Publications	\$ -	\$ -	\$ -	\$ -
Facility, Equipment and Supplies	\$ -	\$ 1,587	\$ -	\$ 1,587
Cost of Borrowing	\$ -	\$ 60	\$ -	\$ 60
Org. Fees and Membership Dues	\$ -	\$ 713	\$ -	\$ 713
Bank Fees and Payment Processing	\$ -	\$ 113	\$ -	\$ 113
Insurance	\$ -	\$ 1,496	\$ -	\$ 1,496
Trail Projects Direct Expenses	\$ 49,110	\$ -	\$ -	\$ 49,110
Trail Project Contractor Expenses	\$ 18,150	\$ -	\$ -	\$ 18,150
Acquisition of Easements and Land	\$ 23,712	\$ -	\$ -	\$ 23,712
Stewardship of Easements and Land	\$ 22	\$ -	\$ -	\$ 22
Outings and Events (no cost of sales)	\$ -	\$ -	\$ -	\$ -
Other	\$ 103	\$ -	\$ -	\$ 103
Uncollectable Receivable	\$ -	\$ 25	\$ -	\$ 25
<b>TOTAL</b>	<b>\$ 112,335</b>	<b>\$ 12,047</b>	<b>\$ 1,462</b>	<b>\$ 125,844</b>