

CROSS VERMONT TRAIL ASSOCIATION 2021

Annual Report for year July 1, 2020 - June 30, 2021

Trails and Conservation

Acres of land conserved to date
for permanent greenway: 53.6 acres

Trails & Conservation Easements
and Properties Stewarded 15

Miles of trail permanently protected
for public access, to date: 6.41 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: 187

Volunteers this year: 49

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: \$ 499,573

Land: \$ 35,000

ASSETS \$ 534,573

Current Liabilities: \$ 234,937

Net Assets: \$ 299,637

LIABILITIES + NET ASSETS \$ 534,573

REVENUES: \$ 563,940

EXPENSES: \$ 626,284

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

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802-498-0079

Cross Vermont Trail Association, Inc.
Statement of Financial Position

For the FY July 1, 2020 - June 30, 2021 as of the end of the year on June 30.

ASSETS

Current Assets

Cash	373,995
Receivable	20,050
Prepaid Exp	1,023
Accrued Rev	104,505
Other Current Assets	-
Total Current Assets	499,573

Noncurrent Assets

Land	35,000
Equipment	-
Less: accumulated depreciation	-
Total Noncurrent Assets	35,000
Total Assets	534,573

LIABILITIES AND NET ASSETS

Current Liabilities

Payable	106,109
Accrued Payroll	0
Accrued Costs - other	121,992
Conditional Advances	6,836
Short Term Loans	-
Total current liabilities	234,937
Total liabilities	234,937

Net Assets

without donor restrictions:

Unrestricted	106,894
<i>with donor restrictions:</i>	
Temporarily Restricted	178,908
Permanently Restricted	13,835
Total net assets	299,637
Total liabilities and net assets	534,573

Cross Vermont Trail Association, Inc.
Statement of Financial Activities

For the FY July 1, 2020 - June 30, 2021 as of the end of the year on June 30.

	Without Donor Restrictions	With donor restrictions:			Total
		Conditional Grants	Temporarily Restricted	Permanently Restricted	
Revenues					
Contributions	53,706		31,159	-	84,865
Grants	187,416	290,327	-	-	477,743
Other Income	3,929		256	-	4,185
<i>Less: Cost of Sales</i>	(2,852)				(2,852)
In-kind	-		-	-	-
Rev before satisfaction of conditions and releases from restriction	242,198	290,327	31,415	-	563,940
Net Assets Released from Restriction	422,190	(290,327)	(131,862)		
Total Revenue	664,388		(100,447)	-	563,940
Expenses					
Program	611,790				611,790
Administration	12,711				12,711
Fundraising	1,783				1,783
Total Expenses	626,284				626,284
Change in Net Assets	38,104		(100,447)	-	(62,343)
<i>Net Assets, beginning of Fiscal Year</i>	<i>68,790</i>		<i>279,355</i>	<i>13,835</i>	<i>361,980</i>
Net Assets, end of period	106,894		178,908	13,835	299,637

Cross Vermont Trail Association, Inc.

Statement of Cash Flows

For the FY July 1, 2020 - June 30, 2021 as of the end of the year on June 30.

Cash flows from operating activities:

	Changes in net assets	(62,343)
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		-
(increase) decrease Receivables		(66,281)
(increase) decrease Prepaid Exp		671
increase (decrease) Payables		209,112
increase (decrease) Conditional Advances		1,836
(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		-
(deduct) Interest restricted for reinvestment in endowment		(132)
	Net cash flows from operating activities	82,862

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		132
Proceeds (payment) short term debt		-
	Net cash flows from financing activities	132

Net increase (decrease) in cash	82,995
<i>Cash, beginning of year</i>	<i>285,970</i>
Cash, as of this statement	368,965

Supplemental disclosure of cash flow information

Cash paid during the year for interest	4
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Cross Vermont Trail Association, Inc.

Statement of Functional Expenses

For the FY July 1, 2020 - June 30, 2021 as of the end of the year on June 30.

	Program	Adminstration	Fundraising	TOTAL
Wages and Payroll Taxes	17,547	1,184	646	19,377
Professional and Technical Services	17,447	104	277	17,828
Legal Services	4,092	120	-	4,212
Accounting Services	-	5,100	-	5,100
Advertising and Promotion	33	-	25	58
Mailing and Postage	83	77	647	807
Printing and Publications	-	-	188	188
Facility, Equipment and Supplies	-	1,870	-	1,870
Cost of Borrowing	-	4	-	4
Org. Fees and Membership Dues	-	730	-	730
Bank Fees and Payment Processing	-	170	-	170
Insurance	-	1,552	-	1,552
Trail Projects Direct Expenses	23,124	-	-	23,124
Trail Project Contractor Expenses	547,614	-	-	547,614
Acquisition of Easements and Land	56	-	-	56
Stewardship of Easements and Land	1,467	-	-	1,467
Outings and Events (no cost of sales)	-	-	-	-
Other	326	-	-	326
Uncollectable Receivable	-	1,800	-	1,800
TOTAL	611,790	12,711	1,783	626,284