

# CROSS VERMONT TRAIL ASSOCIATION 2018

Annual Report for year July 1, 2017 - June 30, 2018.

## Trails and Conservation

Acres of land conserved to date  
for permanent greenway: 26.1 acres

Trails & Cons. Easements Stewarded 6

Miles of trail permanently protected  
for public access, to date: 2.29 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: 5.65 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: 97

**Volunteers** this year: 58

### Board of Directors:

Keith Swann, Chair	Plainfield
Rick Hopkins, Treasurer	East Montpelier
Kim McKee, Secretary	Calais
Michael Thomas, Vice Chair	Wells River
Bill Merrylees	East Montpelier
Ben Rose	Williston
Collin Oneil	Northfield
Rose Paul	Plainfield

Greg Western, Executive Director

## Finances

Current Assets: \$ 238,965

Land: \$ 10,000

**ASSETS \$ 248,965**

Current Liabilities: \$ 37,103

Net Assets: \$ 211,862

**LIABILITIES + NET ASSETS \$ 248,965**

REVENUES: \$ 120,945

EXPENSES: \$ 109,287

*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, 2017 - June 30, 2018 as of the end of the year on June 30.*

ASSETS

**Current Assets**

Cash	\$	192,224.83
Receivable	\$	42,894.58
Prepaid Exp	\$	1,617.19
Accrued Rev	\$	2,094.09
Other Current Assets	\$	134.62
<b>Total Current Assets</b>	<b>\$</b>	<b>238,965.31</b>

**Noncurrent Assets**

Land	\$	10,000.00
Equipment	\$	-
Less: accumulated depreciation	\$	-
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>10,000.00</b>
<b>Total Assets</b>	<b>\$</b>	<b>248,965.31</b>

LIABILITIES AND NET ASSETS

**Current Liabilities**

Payable	\$	24,290.29
Accrued Payroll	\$	1,437.78
Reimbursable Direct Costs	\$	600.00
Conditional Advances	\$	7,300.27
Short Term Loans	\$	3,475.05
<b>Total current liabilities</b>	<b>\$</b>	<b>37,103.39</b>
<b>Total liabilities</b>	<b>\$</b>	<b>37,103.39</b>

**Net Assets**

Unrestricted	\$	40,819.20
Temporarily Restricted	\$	161,208.64
Permanently Restricted	\$	9,835.00
<b>Total net assets</b>	<b>\$</b>	<b>211,862.84</b>
<b>Total liabilities and net assets</b>	<b>\$</b>	<b>248,966.23</b>

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

*For the FY July 1, 2017 - June 30, 2018 as of the end of the year on June 30.*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues</b>				
Contributions	\$ 12,906.85	\$ 29,236.00	\$ -	\$ 42,142.85
Grants	\$ 75,566.03	\$ -	\$ 2,000.00	\$ 77,566.03
Other Income	\$ 1,535.30	\$ 240.51	\$ -	\$ 1,775.81
<i>Less: Cost of Sales (including value donated)</i>	<i>\$ (1,285.62)</i>			<i>\$ (1,285.62)</i>
In-kind	\$ 746.00	\$ -	\$ -	\$ 746.00
Rev before releases from restriction	\$ 89,468.56	\$ 29,476.51	\$ 2,000.00	\$ 120,945.07
Net Assets Released from Restriction	\$ 2,000.00	\$ (2,000.00)		
<b>Total Revenue</b>	<b>\$ 91,468.56</b>	<b>\$ 27,476.51</b>	<b>\$ 2,000.00</b>	<b>\$ 120,945.07</b>
<b>Expenses</b>				
Program	\$ 88,799.42			\$ 88,799.42
Administration	\$ 19,490.27			\$ 19,490.27
Fundraising	\$ 997.73			\$ 997.73
<b>Total Expenses</b>	<b>\$ 109,287.42</b>			<b>\$ 109,287.42</b>
Change in Net Assets	\$ (17,818.86)	\$ 27,476.51	\$ 2,000.00	\$ 11,657.65
<i>Net Assets, beginning of Fiscal Year</i>	<i>\$ 58,638.06</i>	<i>\$ 133,732.13</i>	<i>\$ 7,835.00</i>	<i>\$ 200,205.19</i>
<b>Net Assets, end of period</b>	<b>\$ 40,819.20</b>	<b>\$ 161,208.64</b>	<b>\$ 9,835.00</b>	<b>\$ 211,862.84</b>

Cross Vermont Trail Association, Inc.

**Statement of Cash Flows**

*For the FY July 1, 2017 - June 30, 2018 as of the end of the year on June 30.*

**Cash flows from operating activities:**

**Changes in net assets \$ 11,657.65**

*Adjustments to reconcile change in net assets to net cash provided by operating activities.*

add Depreciation	\$	-
(increase) decrease Receivables	\$	(17,143.61)
(increase) decrease Prepaid Exp	\$	358.38
increase (decrease) Payables	\$	21,825.49
increase (decrease) Conditional Advances	\$	(430.60)
(increase) decrease Inventory	\$	36.78
(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	\$	(81.99)
<b>Net cash flows from operating activities</b>	<b>\$</b>	<b>16,185.32</b>

**Cash flows from investing activities**

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

**Cash flows from financing activities**

Contributions restricted for investment in endowment	\$	-
Interest restricted for reinvestment in endowment	\$	81.99
Proceeds (payment) short term debt	\$	3,475.05
<b>Net cash flows from financing activities</b>	<b>\$</b>	<b>3,557.04</b>

Net increase (decrease) in cash \$ 19,742.36

*Cash, beginning of year* \$ 158,685.36

**Cash, as of this statement \$ 178,427.72**

**Supplemental disclosure of cash flow information**

Cash paid during the year for interest \$ 25.05