

CROSS VERMONT TRAIL ASSOCIATION 2022

Annual Report for year July 1, 2021 - June 30, 2022

Trails and Conservation

Acres of land conserved to date
for permanent greenway: 56.5 acres

Trails & Conservation Easements
and Properties Stewarded 19 properties

Miles of trail permanently protected
for public access, to date: 6.94 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: 2.83 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: 335

Volunteers this year: 52

Board of Directors:

Nancy Everhart, Vice Chair	Marshfield
Rick Hopkins, Treasurer	East Montpelier
Rose Paul, Secretary	Plainfield
Ben Rose	Williston
Michael Thomas, Chair	Wells River
Dan Towle	Montpelier
Craig Whipple	Plainfield

Greg Western, Executive Director

Finances

Current Assets: \$ 219,582
Land: \$ 35,000
ASSETS \$ 254,582

Current Liabilities: \$ 33,605
Net Assets: \$ 220,979
LIABILITIES + NET ASSETS \$ 254,584

REVENUES: \$ 956,676
EXPENSES: \$ 1,035,619

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, 2021 - June 30, 2022 as of the quarter ending March 31.

ASSETS

Current Assets

Cash	132,325
Receivable	37,050
Prepaid Exp	1,390
Accrued Rev	48,404
Other Current Assets	413
Total Current Assets	219,582

Noncurrent Assets

Land	35,000
Equipment	-
Less: accumulated depreciation	-
Total Noncurrent Assets	35,000
Total Assets	254,582

LIABILITIES AND NET ASSETS

Current Liabilities

Payable	32,129
Accrued Payroll	-
Accrued Costs - other	394
Conditional Advances	1,082
Short Term Loans	-
Total current liabilities	33,605
Total liabilities	33,605

Net Assets

without donor restrictions:

Unrestricted	181,673
<i>with donor restrictions:</i>	
Temporarily Restricted	25,471
Permanently Restricted	13,835
Total net assets	220,979
Total liabilities and net assets	254,584

Cross Vermont Trail Association, Inc.
Statement of Financial Activities

For the FY July 1, 2021 - June 30, 2022 as of the quarter ending March 31.

	Without Donor Restrictions	With donor restrictions:			Total
		Conditional Grants	Temporarily Restricted	Permanently Restricted	
Revenues					
Contributions	86,855		35,000	-	121,855
Grants	17,000	816,990	-	-	833,990
Other Income	4,502		86	-	4,589
	<i>Less: Cost of Sales</i>				<i>(4,065)</i>
In-kind	308		-	-	308
Rev before satisfaction of conditions and releases from restriction	104,600	816,990	35,086	-	956,676
Net Assets Released from Restriction	1,005,513	(816,990)	(188,523)		
Total Revenue	1,110,112		(153,437)	-	956,676
Expenses					
Program	1,014,276				1,014,276
Administration	14,388				14,388
Fundraising	6,955				6,955
Total Expenses	1,035,619				1,035,619
Change in Net Assets	74,493		(153,437)	-	(78,944)
<i>Net Assets, beginning of Fiscal Year</i>	<i>107,181</i>		<i>178,908</i>	<i>13,835</i>	<i>299,923</i>
Net Assets, end of period	181,673		25,471	13,835	220,979

Cross Vermont Trail Association, Inc.

Statement of Cash Flows

For the FY July 1, 2021 - June 30, 2022 as of the quarter ending March 31.

Cash flows from operating activities:

	Changes in net assets	(78,944)
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities.</i>		
add Depreciation		-
(increase) decrease Receivables		39,100
(increase) decrease Prepaid Exp		(367)
increase (decrease) Payables		(195,579)
increase (decrease) Conditional Advances		(5,754)
(increase) decrease Inventory		(413)
(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		(50)
	Net cash flows from operating activities	(241,593)

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		50
Proceeds (payment) short term debt		-
	Net cash flows from financing activities	50

Net increase (decrease) in cash	(241,543)
<i>Cash, beginning of year</i>	368,965
Cash, as of this statement	127,422

Supplemental disclosure of cash flow information

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

Statement of Functional Expenses

For the FY July 1, 2021 - June 30, 2022 as of the quarter ending March 31.

	Program	Adminstration	Fundraising	TOTAL
Wages and Payroll Taxes	20,392	4,764	1,077	26,232
Professional and Technical Services	2,643	73	128	2,844
Legal Services	1,639	-	-	1,639
Accounting Services	-	5,100	-	5,100
Advertising and Promotion	-	-	38	38
Mailing and Postage	-	71	1,167	1,238
Printing and Publications	-	-	285	285
Facility, Equipment and Supplies	-	2,222	20	2,241
Cost of Borrowing	-	-	-	-
Org. Fees and Membership Dues	-	872	-	872
Bank Fees and Payment Processing	-	243	-	243
Insurance	-	1,044	-	1,044
Trail Projects Direct Expenses	69,351	-	-	69,351
Trail Project Contractor Expenses	917,588	-	-	917,588
Acquisition of Easements and Land	1,506	-	-	1,506
Stewardship of Easements and Land	941	-	-	941
Outings and Events (no cost of sales)	-	-	-	-
Other	217	-	4,240	4,457
Uncollectable Receivable	-	-	-	-
TOTAL	1,014,276	14,388	6,955	1,035,619