

**George Washington Regional Commission**  
**Income Statement**  
December 2019

	<b>Dec 19</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>43400 · REVENUE</b>	
43410 · REV - Federal Contracts	52,146.61
43420 · REV - State Contracts	121,510.15
43430 · REV- Local Government Contracts	25,222.77
43440 · REV - Miscellaneous Revenue	94,558.26
<b>Total 43400 · REVENUE</b>	<b>293,437.79</b>
<b>Total Income</b>	<b>293,437.79</b>
<b>Gross Profit</b>	<b>293,437.79</b>
<b>Expense</b>	
<b>60000 · Direct Expense</b>	
60100 · Salaries	30,293.36
60250 · Fringe Benefits	0.00
60300 · Indirect Expense Allocation	0.00
60900 · Direct Business Expenses	18,066.72
62110 · Direct Consultant Services	43,994.18
62800 · Facilities and Equipment	717.60
65000 · Direct Operations	67.29
65100 · Other Business Expenses	
65160 · Leased Parking Spaces Expense	2,090.00
65190 · Pass Thru Expenses	84,518.30
<b>Total 65100 · Other Business Expenses</b>	<b>86,608.30</b>
68300 · Travel and Meetings	259.74
68301 · Conferences & Conventions	610.43
68320 · Travel	678.82
<b>Total 60000 · Direct Expense</b>	<b>181,296.44</b>
66000 · Payroll Expenses	0.00
70000 · Overhead Expense	69,061.87
75000 · Indirect Expense	0.00
75030 · Fringe Benefits	43,079.48
<b>Total Expense</b>	<b>293,437.79</b>
<b>Net Ordinary Income</b>	<b>0.00</b>
<b>Net Income</b>	<b>0.00</b>

George Washington Regional Commission  
**Balance Sheet**  
December 31, 2019

	<u>Dec 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Cash - Business Checking	
10300 · Atlantic Union Operating	91,213.38
10400 · GWRC - Petty Cash	75.00
10800 · Atlantic Union Money Market	117,617.93
10900 · Miscellaneous Credits	2,538.64
10910 · Wells Fargo - AdVANTage Vanpool	64,696.89
<b>Total 10000 · Cash - Business Checking</b>	<u>276,141.84</u>
<b>Accounts Receivable</b>	
11000 · A/R Accounts Receivable	482,993.43
<b>Total Accounts Receivable</b>	<u>482,993.43</u>
<b>Total Current Assets</b>	759,135.27
<b>Fixed Assets</b>	
15000 · Furniture & Equipment	62,348.77
<b>Total Fixed Assets</b>	<u>62,348.77</u>
<b>TOTAL ASSETS</b>	<u><u>821,484.04</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	293,560.45
<b>Other Current Liabilities</b>	
24000 · Payroll Liabilities	51,697.71
25000 · Deferred Revenue	175,659.43
25999 · Atlantic Union Loans	11,732.85
<b>Total Other Current Liabilities</b>	<u>239,089.99</u>
<b>Total Liabilities</b>	532,650.44
<b>Equity</b>	288,833.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>821,484.04</u></u>

# Monthly Financial Report : George Washinton Regional Commission

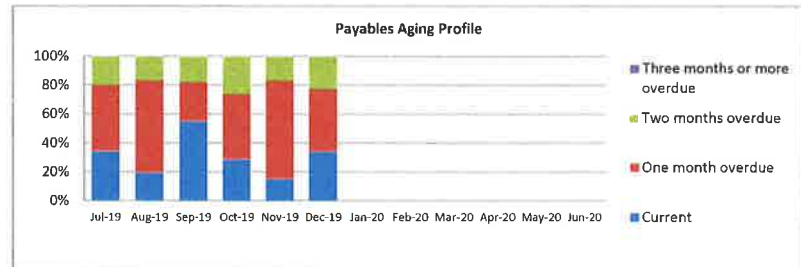
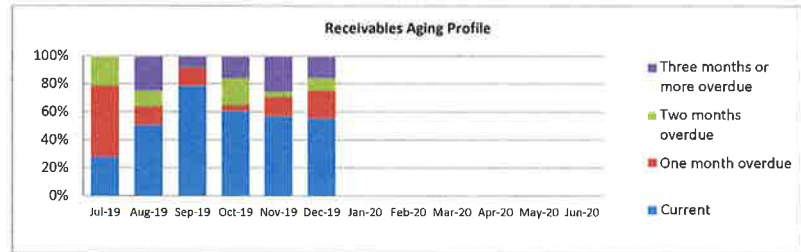
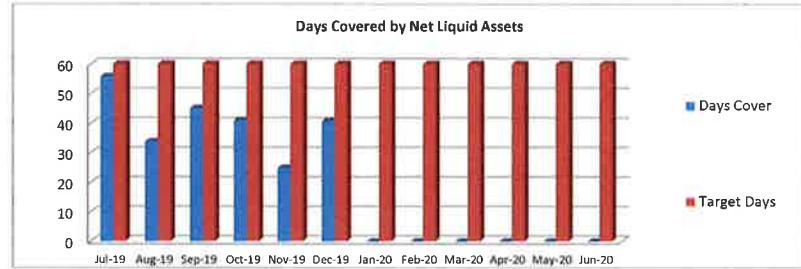
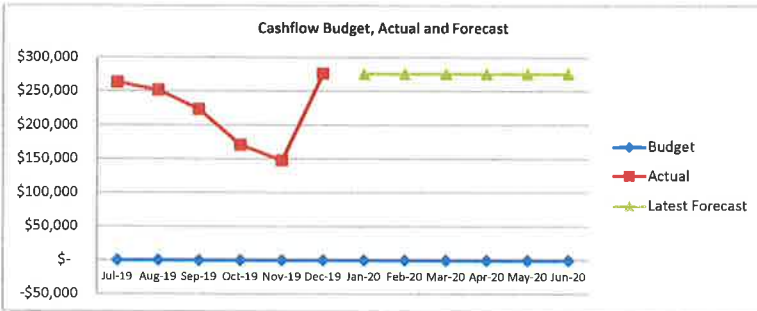


## Summary Statement of Financial Position

	Dec-19 Actual
Current Assets	763,982
Current Liabilities	521,121
Working Capital	242,861
Fixed and Long Term Assets	62,379
Term Liabilities	75,750
<b>Equity</b>	<b>293,506</b>

## Ratios and Analysis

	Actual	Target	Variance
Working Capital Ratio	1.49	1.20	0.29
	\$	%	
Overdue Receivables	215,566	44.19%	5.81%
Overdue Payables	192,773	65.67%	-40.67%



## Variance Explanations and Commentary

Accounts Receivable: \$75K FY19 Jul/Aug/Sep Receivables\*\*, \$ 44.3K FY20 Oct.; \$ 95.5K Nov and \$ 272.2K December Receivables - Current  
 Accounts Payable: Past Due 60 days: \$66.2K - \$ 49K County of Stafford; \$13.8K Spangler & \$3.4K Miscellaneous invoices. Past Due 30 days: \$126.5K - \$ 86K County of Stafford; \$12K Berkley; \$ 11K Michael Baker Intern.; \$ 9.7K Cambridge Systematics; \$ 4.2K Micah Ministries and \$ 3.6K Misc. The amounts include 3 Stafford County Payrolls.

\*\*Note: This balance includes \$ 20K for FY20 Spotsylvania County Annual Dues

Monthly Financial Report : George Washinton Regional Commission



Divisional Results

	Current Month			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>CMAC - GW RideConnect</b>						
Income	3,974	10,417	(6,442)	25,185	62,500	(37,315)
Expenses	<u>3,974</u>	<u>10,417</u>	<u>(6,442)</u>	<u>25,184</u>	<u>62,500</u>	<u>(37,316)</u>
Surplus (Deficit)	-	0	(0)	0	(0)	1
<b>GW RideConnect</b>						
Income	45,127	54,668	(9,541)	319,069	277,594	41,474
Expenses	<u>45,127</u>	<u>54,602</u>	<u>(9,475)</u>	<u>319,068</u>	<u>277,994</u>	<u>41,074</u>
Surplus (Deficit)	-	67	(67)	0	(400)	400
<b>MPO/PL</b>						
Income	35,876	65,450	(29,574)	196,012	389,588	(193,576)
Expenses	<u>35,876</u>	<u>59,200</u>	<u>(23,324)</u>	<u>196,012</u>	<u>352,085</u>	<u>(156,073)</u>
Surplus (Deficit)	(0)	6,250	(6,251)	0	37,502	(37,503)
<b>Planning (CoC, GoVA, VHSP et al)</b>						
Income	67,300	66,912	387	335,893	428,561	(92,668)
Expenses	<u>67,300</u>	<u>59,830</u>	<u>7,470</u>	<u>335,893</u>	<u>374,557</u>	<u>(38,664)</u>
Surplus (Deficit)	-	7,082	(7,082)	0	54,004	(54,004)
<b>RSTP - FAMPO</b>						
Income	48,409	144,117	(95,708)	271,968	864,702	(592,734)
Expenses	<u>48,409</u>	<u>142,450</u>	<u>(94,042)</u>	<u>271,968</u>	<u>854,702</u>	<u>(582,734)</u>
Surplus (Deficit)	-	1,667	(1,667)	0	10,000	(10,000)

YTD 41% of tasks have been completed when compared to budget. The comparison to Annual Budget is 21%.

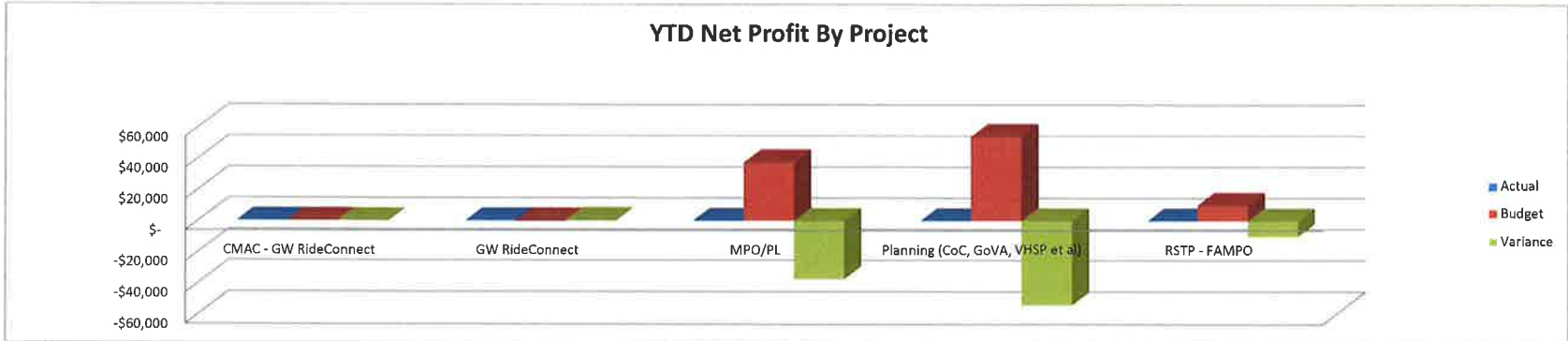
YTD 115% of tasks have been completed when compared to budget. The comparison to Annual Budget is 83%.

YTD 56% of tasks have been completed when compared to budget. The comparison to Annual Budget is 46%.

YTD 90% of tasks have been completed when compared to budget. The comparison to Annual Budget is 41%.

YTD 32% of task have been completed when compared to budget. The comparison to Annual Budget is 16%.

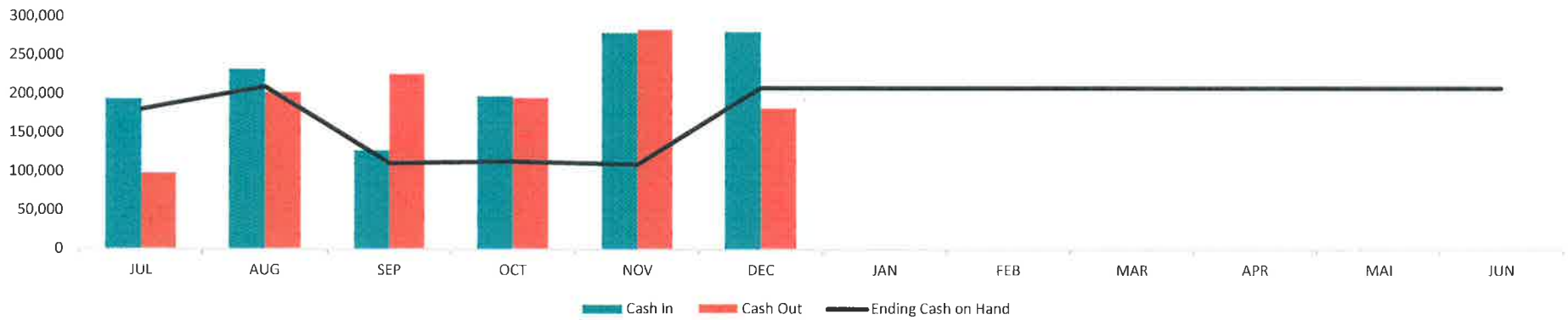
YTD Net Profit By Project



## George Washington Regional Commission - Cash Flow 12/31/19

Beginning Cash on Hand	Cash In	Cash Out	Profit / Loss	Ending Cash on Hand
109,768.14	281,586.89	182,448.72	99,138.17	208,906.31

Cash Flow



Profit / Loss



Accounts Receivable

482,993.43

37%  
received

Accounts Payable

293,560.45

38%  
paid