

George Washington Regional Commission  
Income Statement Actuals vs. Budget  
February 2020

	<u>Feb 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
43400 · REVENUE	213,472.69	386,519.25	-173,046.56	55.23%
44850 · Other Types of Income	0.00	4,764.44	-4,764.44	0.0%
<b>Total Income</b>	<u>213,472.69</u>	<u>391,283.69</u>	<u>-177,811.00</u>	<u>54.56%</u>
<b>Gross Profit</b>	213,472.69	391,283.69	-177,811.00	54.56%
<b>Expense</b>				
60000 · Direct Expense				
60100 · Salaries	38,643.22	66,838.65	-28,195.43	57.82%
60130 · Direct Fringe Benefits Expense	0.00	8,513.15	-8,513.15	0.0%
60250 · Fringe Benefits	0.00	40,114.77	-40,114.77	0.0%
60300 · Indirect Expense Allocation	0.00	43,668.11	-43,668.11	0.0%
60900 · Direct Business Expenses	18,832.68	9,529.93	9,302.75	197.62%
62110 · Direct Consultant Services	29,582.49	114,241.92	-84,659.43	25.9%
62800 · Facilities and Equipment	0.00	4,055.58	-4,055.58	0.0%
62840 · Equip Rental and Maintenance	818.43	91.67	726.76	892.8%
65000 · Direct Operations	2,160.59	4,359.42	-2,198.83	49.56%
65100 · Other Business Expenses	66,088.94	81,555.75	-15,466.81	81.04%
65200 · Contingency/Carry Over Funds	0.00	0.00	0.00	0.0%
68300 · Travel and Meetings	785.01	286.11	498.90	274.37%
68301 · Conferences & Conventions	1,704.75	1,625.01	79.74	104.91%
68320 · Travel	480.23	1,513.90	-1,033.67	31.72%
<b>Total 60000 · Direct Expense</b>	<u>159,096.34</u>	<u>376,393.97</u>	<u>-217,297.63</u>	<u>42.27%</u>
66000 · Payroll Expenses	0.00			
70000 · Overhead Expense	24,784.90	14,832.00	9,952.90	167.1%
75030 · Fringe Benefits	29,591.45	0.00	29,591.45	100.0%
<b>Total Expense</b>	<u>213,472.69</u>	<u>391,225.97</u>	<u>-177,753.28</u>	<u>54.57%</u>
<b>Net Ordinary Income</b>	0.00	57.72	-57.72	0.0%
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>57.72</u></u>	<u><u>-57.72</u></u>	<u><u>0.0%</u></u>

George Washington Regional Commission  
**Balance Sheet**  
February 29, 2020

	<u>Feb 29, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	217,233.56
<b>Total Checking/Savings</b>	217,233.56
Accounts Receivable	340,239.39
<b>Total Accounts Receivable</b>	340,239.39
<b>Total Current Assets</b>	557,472.95
<b>Fixed Assets</b>	
Furniture & Equipment	62,348.77
<b>Total Fixed Assets</b>	62,348.77
<b>TOTAL ASSETS</b>	<u><u>619,821.72</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	87,398.57
<b>Total Accounts Payable</b>	87,398.57
<b>Other Current Liabilities</b>	
24000 - Payroll Liabilities	46,690.92
25000 - Deferred Revenue	184,886.82
25999 - Atlantic Union Loans	11,732.85
<b>Total Other Current Liabilities</b>	243,310.59
<b>Total Current Liabilities</b>	330,709.16
<b>Total Liabilities</b>	330,709.16
<b>Equity</b>	
Opening Balance Equity	143,284.12
Unrestricted Net Assets	145,828.44
Net Income	0.00
<b>Total Equity</b>	289,112.56
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>619,821.72</u></u>

Monthly Financial Report : George Washinton Regional Commission

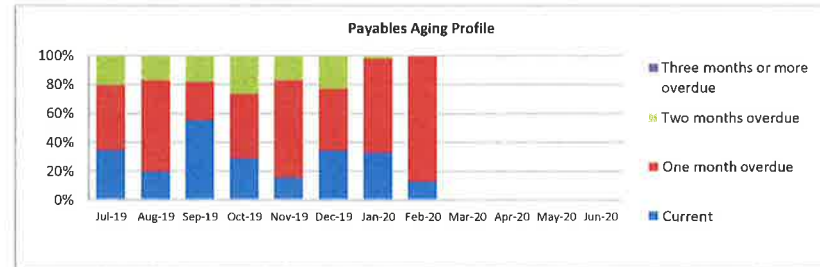
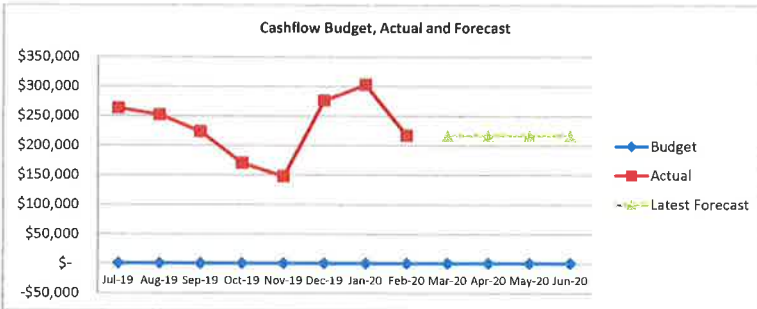
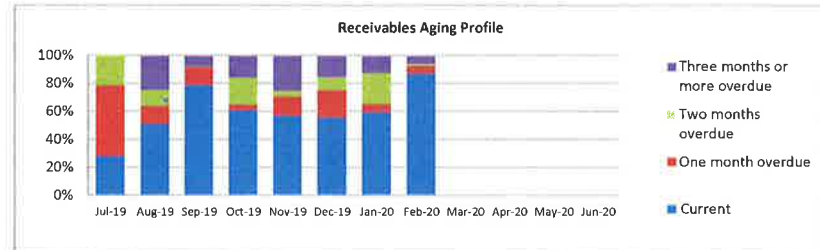
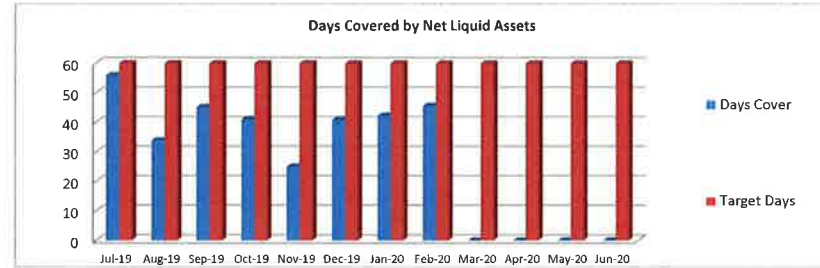


Summary Statement of Financial Position

	Feb-20 Actual
Current Assets	557,473
Current Liabilities	318,977
Working Capital	238,496
Fixed and Long Term Assets	62,349
Term Liabilities	289,112
<b>Equity</b>	<b>(0)</b>

Ratios and Analysis

	Actual	Target	Variance
Working Capital Ratio	2.43	1.20	1.23
	\$	%	
Overdue Receivables	43,769	12.86%	50.00% 37.14%
Overdue Payables	76,028	86.99%	25.00% 81.99%



Variance Explanations and Commentary

Accounts Receivable: 61+ days: \$24.6K (\$ 20K Spotsylvania Balance Annual Dues & \$4.6K Marketing US Census). 31-60 days \$19.1K (\$7.7K Go VA; \$ 7.3K CZM & \$ 3.9K VHSP) 1-30 days \$ 52.6K (\$22.1K Go Virginia; \$ 5.4K CZM QTRLY; \$3K Annual Legislative Dues;\$ 3.2K VHSP; \$13.1K MPO; \$1,7K RRBC & \$3.8K VHDA COC) Current: \$243.8K

Accounts Payable: Past Due 1-30 days: \$76K (\$ 76K County of Stafford) Current: \$11.8K  
The amounts includes 2 Stafford County Payrolls (2 payrolls 1-30 days).

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	4,716	10,417	(5,700)	36,842	83,333	(46,492)
Expenses	4,716	10,417	(5,700)	36,841	83,334	(46,493)
Surplus (Deficit)	-	0	(0)	0	(1)	1
<b>GW RideConnect</b>						
Income	39,777	44,252	(4,475)	384,097	366,098	18,000
Expenses	39,777	44,185	(4,408)	384,097	366,364	17,733
Surplus (Deficit)	-	67	(67)	0	(267)	267
<b>MPO/PL</b>						
Income	35,859	65,450	(29,591)	251,352	520,488	(269,136)
Expenses	35,859	59,200	(23,341)	251,352	470,485	(219,133)
Surplus (Deficit)	-	6,250	(6,250)	0	50,003	(50,003)
<b>Planning (CoC, GoVA, VHSP et al)</b>						
Income	41,109	66,912	(25,804)	429,243	562,386	(133,143)
Expenses	41,109	59,830	(18,721)	429,614	494,217	(64,603)
Surplus (Deficit)	-	7,082	(7,082)	0	68,169	(68,169)
<b>RSTP - FAMPO</b>						
Income	26,101	144,117	(118,016)	330,119	1,152,936	(822,817)
Expenses	26,101	142,450	(116,349)	330,119	1,139,603	(809,484)
Surplus (Deficit)	-	1,667	(1,667)	0	13,333	(13,333)

YTD 44.21% of tasks have been completed when compared to budget. The comparison to Annual Budget is 29.4%.

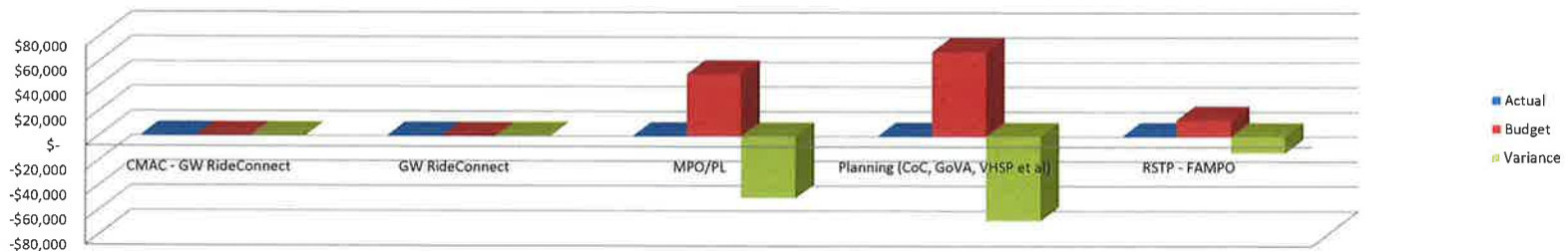
YTD 55.30% of tasks have been completed when compared to budget. The comparison to Annual Budget is 33.96%.

YTD 48.2% of tasks have been completed when compared to budget. The comparison to Annual Budget is 34.8%.

YTD 76.3% of tasks have been completed when compared to budget. The comparison to Annual Budget is 51.7%.

YTD 28.6% of task have been completed when compared to budget. The comparison to Annual Budget is 19%. Note: Reg. Significant Project Annual Budget \$ 697K Currently on hold & \$ 75K Smart Scale Tool - Policy Committee voted No to move forward, therefore \$ 75K will not be spend in FY20.

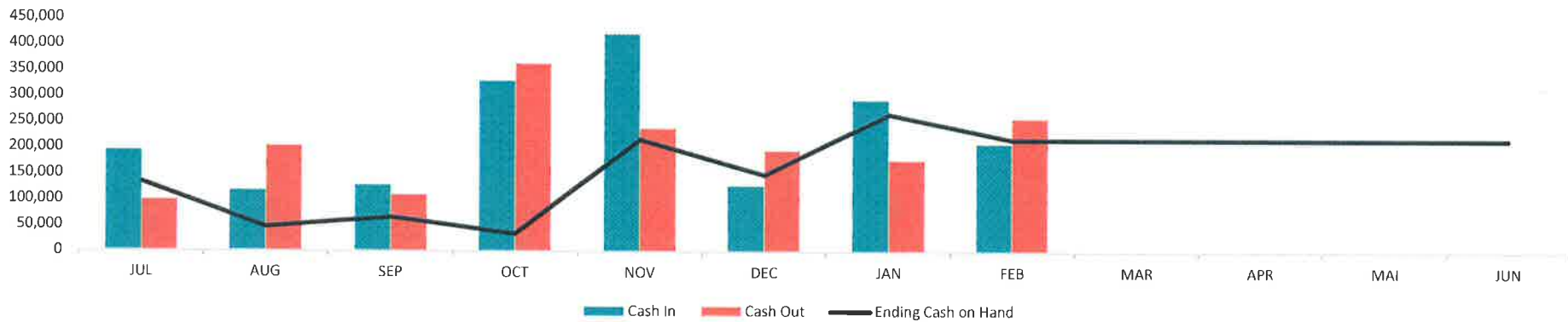
YTD Net Profit By Project



## George Washington Regional Commission - Cash Flow 2/29/20

Beginning Cash on Hand	Cash In	Cash Out	Profit / Loss	Ending Cash on Hand
265,888.79	208,610.14	257,265.37	-48,655.23	217,233.56

Cash Flow



Profit / Loss



Accounts Receivable

340,239.39

38%  
received

Accounts Payable

87,398.57

75%  
paid