

## George Washington Regional Commission Income Statement Budget vs. Actual

April 2020

	Apr 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>43400 · REVENUE</b>				
43410 · REV - Federal Contracts	72,054.63	171,762.63	-99,708.00	41.95%
43420 · REV - State Contracts	83,901.52	112,726.95	-28,825.43	74.43%
43430 · REV- Local Government Contracts	21,174.34	23,097.98	-1,923.64	91.67%
43440 · REV - Miscellaneous Revenue	55,789.00	53,333.35	2,455.65	104.6%
43450 · REV -State Technical Assistance	0.00	18,992.75	-18,992.75	0.0%
43400 · REVENUE - Other	0.00	20,833.33	-20,833.33	0.0%
<b>Total 43400 · REVENUE</b>	<u>232,919.49</u>	<u>400,746.99</u>	<u>-167,827.50</u>	<u>58.12%</u>
44850 · Other Types of Income	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<u>232,919.49</u>	<u>400,746.99</u>	<u>-167,827.50</u>	<u>58.12%</u>
<b>Gross Profit</b>	232,919.49	400,746.99	-167,827.50	58.12%
<b>Expense</b>				
<b>60000 · Direct Expense</b>				
60100 · Salaries	45,204.41	65,173.48	-19,969.07	69.36%
60130 · Direct Fringe Benefits Expense	0.00	8,513.13	-8,513.13	0.0%
60250 · Fringe Benefits	0.00	38,885.64	-38,885.64	0.0%
60300 · Indirect Expense Allocation	0.00	42,589.08	-42,589.08	0.0%
60900 · Direct Business Expenses	7,170.95	9,529.93	-2,358.98	75.25%
62110 · Direct Consultant Services	60,585.18	108,686.37	-48,101.19	55.74%
62800 · Facilities and Equipment	2,961.73	4,055.58	-1,093.85	73.03%
62840 · Equip Rental and Maintenance	0.00	91.67	-91.67	0.0%
65000 · Direct Operations	1,261.90	4,359.42	-3,097.52	28.95%
65100 · Other Business Expenses	61,319.00	81,555.75	-20,236.75	75.19%
65200 · Contingency/Carry Over Funds	0.00	0.00	0.00	0.0%
68300 · Travel and Meetings	0.00	286.11	-286.11	0.0%
68301 · Conferences & Conventions	382.80	1,625.01	-1,242.21	23.56%
68320 · Travel	94.30	1,513.90	-1,419.60	6.23%
<b>Total 60000 · Direct Expense</b>	<u>178,980.27</u>	<u>366,865.07</u>	<u>-187,884.80</u>	<u>48.79%</u>
66000 · Payroll Expenses	0.00			
70000 · Overhead Expense	26,635.05	14,237.00	12,398.05	187.08%
75030 · Fringe Benefits	27,304.17	0.00	27,304.17	100.0%
<b>Total Expense</b>	<u>232,919.49</u>	<u>381,102.07</u>	<u>-148,182.58</u>	<u>61.12%</u>
<b>Net Ordinary Income</b>	0.00	19,644.92	-19,644.92	0.0%
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>19,644.92</u></u>	<u><u>-19,644.92</u></u>	<u><u>0.0%</u></u>

George Washington Regional Commission  
**Balance Sheet**  
April 30, 2020

	<u>Apr 30, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10000 · Cash - Business Checking	241,254.10
Total Checking/Savings	241,254.10
Accounts Receivable	
11000 · A/R Accounts Receivable	366,762.36
Total Accounts Receivable	366,762.36
Total Current Assets	608,016.46
Fixed Assets	
15000 · Furniture & Equipment	62,348.77
Total Fixed Assets	62,348.77
<b>TOTAL ASSETS</b>	<b><u>670,365.23</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	135,201.36
Other Current Liabilities	
24000 · Payroll Liabilities	53,940.41
25000 · Deferred Revenue	180,352.28
25999 · Atlantic Union Loans	11,732.85
Total Other Current Liabilities	246,025.54
Total Current Liabilities	381,226.90
Total Liabilities	381,226.90
Equity	
30000 · Opening Balance Equity	143,284.12
32000 · Unrestricted Net Assets	145,854.21
Net Income	0.00
Total Equity	289,138.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>670,365.23</u></b>

Monthly Financial Report : George Washinton Regional Commission

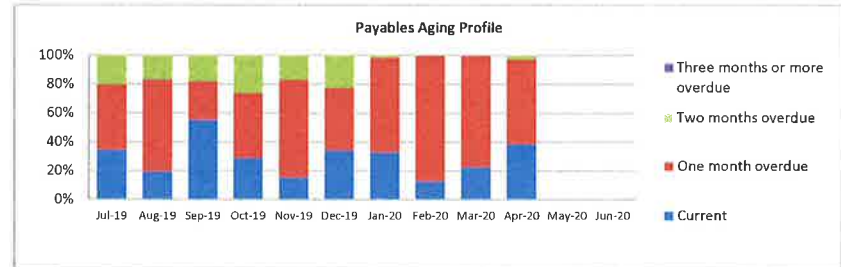
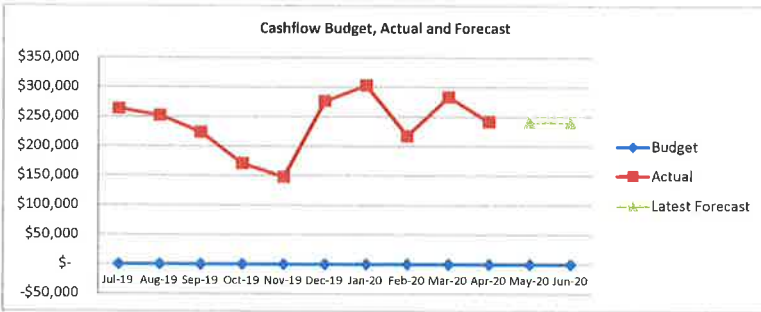
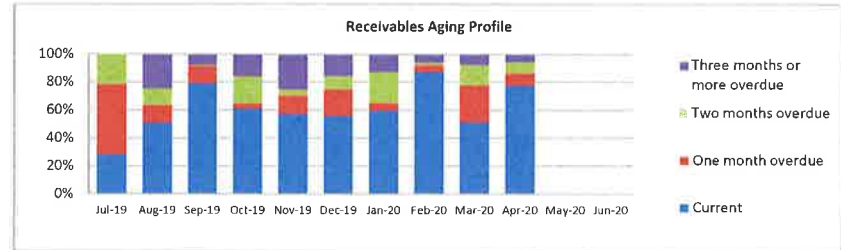
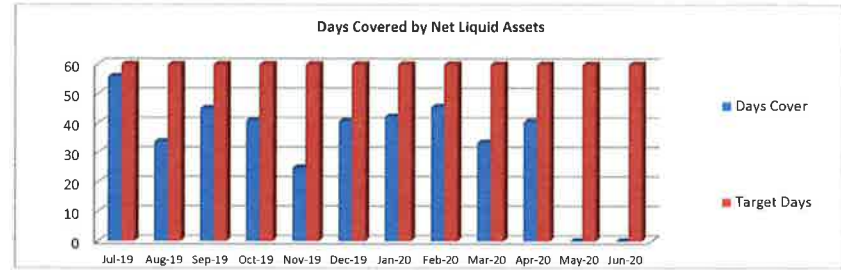


Summary Statement of Financial Position

	Apr-20 Actual
Current Assets	608,016
Current Liabilities	369,494
Working Capital	238,522
Fixed and Long Term Assets	62,349
Term Liabilities	289,112
Equity	(0)

Ratios and Analysis

	Actual	Target	Variance
Working Capital Ratio	2.10	1.20	0.90
Overdue Receivables	\$ 82,171	% 22.40%	50.00% 27.60%
Overdue Payables	\$ 83,019	% 61.40%	25.00% 36.40%



Variance Explanations and Commentary

Accounts Receivable: 90+ days: \$20K (\$ 20K Spotsylvania Balance Annual Dues) 60+ days \$28.9K (\$8.6K CZM; \$ 10.2K VHSP; \$ 3.8K VHDA COC; \$4.6K Census & \$1.7K Misc 30+ days: \$33.2K (\$ 8.3K SPRural; \$ 7.6K CZM; \$ 3.5K VHSP; \$ 7.6K VDHA COC; \$ 3.4K King George; \$ 1.3K RRBC and \$ 1.5K miscellaneous .  
 Current: \$ 284.5K  
 Accounts Payable: Past Due 1-30 days: \$79.5K (\$ 79.5K County of Stafford) Current: \$52.8K.  
 The amounts includes 2 Stafford County Payrolls.

# 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	4,996	10,417	(5,421)	45,851	104,167	(58,315)
Expenses	4,996	10,417	(5,421)	45,851	104,167	(58,316)
Surplus (Deficit)	-	-	-	0	(1)	1
<b>GW RideConnect</b>						
Income	34,532	44,252	(9,720)	455,217	461,004	(5,786)
Expenses	34,532	44,252	(9,720)	455,217	460,505	(5,288)
Surplus (Deficit)	-	-	-	0	499	(498)
<b>MPO/PL</b>						
Income	51,594	55,921	(4,327)	344,618	641,858	(297,240)
Expenses	51,594	49,671	1,923	344,619	579,355	(234,737)
Surplus (Deficit)	-	6,250	(6,250)	0	62,503	(62,503)
<b>Planning (CoC, GoVA, VHSP et al)</b>						
Income	36,247	66,840	(30,594)	563,061	696,139	(133,078)
Expenses	36,247	59,610	(23,363)	563,433	613,657	(50,224)
Surplus (Deficit)	(0)	7,230	(7,231)	0	82,482	(82,482)
<b>RSTP - FAMPO</b>						
Income	35,481	144,117	(108,636)	374,547	1,441,169	(1,066,622)
Expenses	35,481	142,450	(106,969)	374,547	1,424,503	(1,049,956)
Surplus (Deficit)	-	1,667	(1,667)	0	16,666	(16,666)

YTD 44% of tasks have been completed when compared to budget. The comparison to Annual Budget is 36.6%.

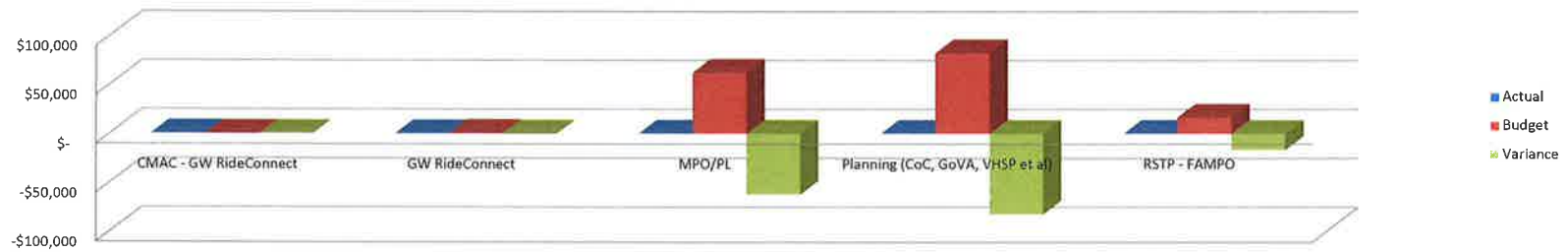
YTD 98.7% of tasks have been completed when compared to budget. The comparison to Annual Budget is 85.7%.

YTD 53.6% of lasks have been completed when compared to budget. The comparison to Annual Budget is 47.8%.

YTD 80.8% of tasks have been complped when compared to budget. The comparison to Annual Budget is 67.8%.

YTD 25.98% of task have been completed when compared to budget. The comparison to Annual Budget is 21.65%. 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 4/30/20

Beginning Cash on Hand

Cash In

Cash Out

Profit / Loss

Ending Cash on Hand

276,229.57

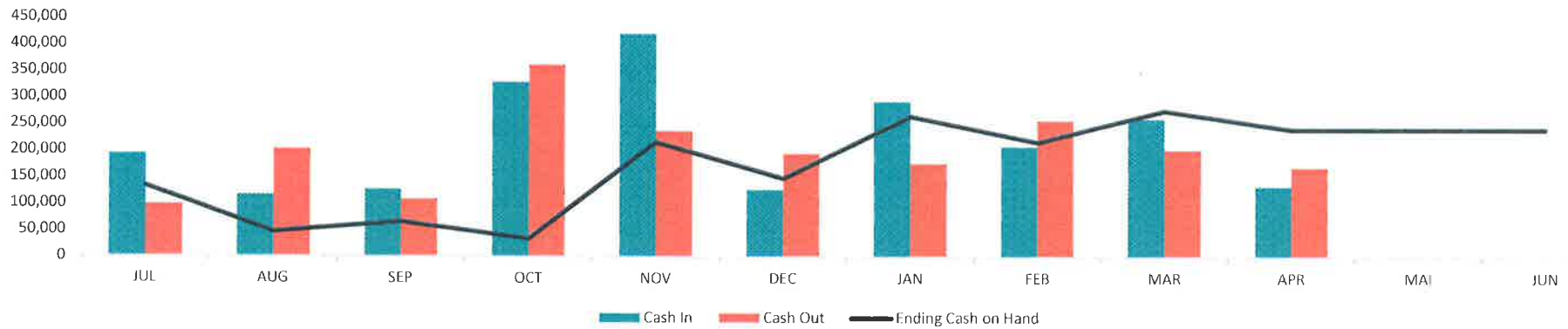
133,316.31

168,291.78

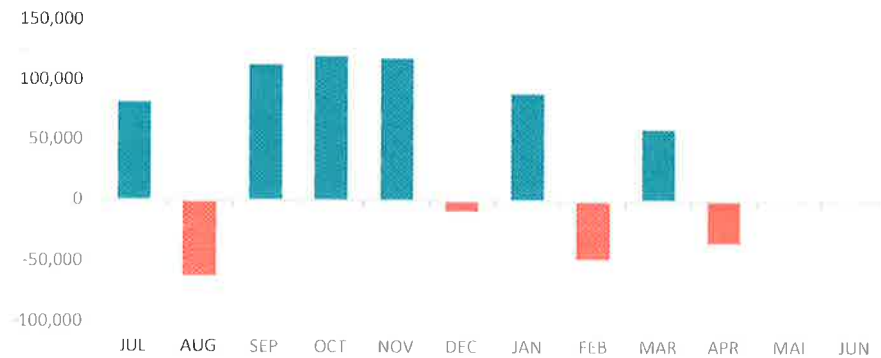
-34,975.47

241,254.10

### Cash Flow



### Profit / Loss



Accounts Receivable

366,762.36

27%  
received

Accounts Payable

135,201.36

55%  
paid