

George Washington Regional Commission
Income Statement Budget vs. Actual
May 2020

	<u>May 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
43400 · REVENUE				
43410 · REV - Federal Contracts	38,560.17	171,762.63	-133,202.46	22.45%
43420 · REV - State Contracts	141,841.94	112,726.95	29,114.99	125.83%
43430 · REV- Local Government Contracts	20,607.30	23,097.98	-2,490.68	89.22%
43440 · REV - Miscellaneous Revenue	57,489.34	53,333.35	4,155.99	107.79%
43450 · REV -State Technical Assistance	0.00	0.00	0.00	0.0%
43400 · REVENUE - Other	0.00	20,833.33	-20,833.33	0.0%
Total 43400 · REVENUE	<u>258,498.75</u>	<u>381,754.24</u>	<u>-123,255.49</u>	<u>67.71%</u>
44850 · Other Types of Income	0.00	0.00	0.00	0.0%
Total Income	<u>258,498.75</u>	<u>381,754.24</u>	<u>-123,255.49</u>	<u>67.71%</u>
Gross Profit	<u>258,498.75</u>	<u>381,754.24</u>	<u>-123,255.49</u>	<u>67.71%</u>
Expense				
60000 · Direct Expense				
60100 · Salaries	45,467.73	65,173.48	-19,705.75	69.76%
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	17,569.12	9,529.93	8,039.19	184.36%
62110 · Direct Consultant Services	21,310.53	108,686.37	-87,375.84	19.61%
62800 · Facilities and Equipment	0.00	4,055.58	-4,055.58	0.0%
62840 · Equip Rental and Maintenance	1,393.81	91.67	1,302.14	1,520.47%
65000 · Direct Operations	0.00	4,359.42	-4,359.42	0.0%
65100 · Other Business Expenses	123,497.64	81,555.75	41,941.89	151.43%
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	-1,844.23	1,625.01	-3,469.24	-113.49%
68320 · Travel	0.00	1,513.90	-1,513.90	0.0%
Total 60000 · Direct Expense	<u>207,394.60</u>	<u>366,865.07</u>	<u>-159,470.47</u>	<u>56.53%</u>
66000 · Payroll Expenses	0.00			
70000 · Overhead Expense	23,464.29	17,785.80	5,678.49	131.93%
75030 · Fringe Benefits	27,639.86	0.00	27,639.86	100.0%
Total Expense	<u>258,498.75</u>	<u>384,650.87</u>	<u>-126,152.12</u>	<u>67.2%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,896.63</u>	<u>2,896.63</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-2,896.63</u></u>	<u><u>2,896.63</u></u>	<u><u>0.0%</u></u>

George Washington Regional Commission
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · Cash - Business Checking	296,744.81
Total Checking/Savings	<u>296,744.81</u>
Accounts Receivable	
11000 · A/R Accounts Receivable	347,541.82
Total Accounts Receivable	<u>347,541.82</u>
Total Current Assets	644,286.63
Fixed Assets	
15000 · Furniture & Equipment	62,348.77
Total Fixed Assets	<u>62,348.77</u>
TOTAL ASSETS	<u><u>706,635.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001 · Accounts Payable	241,855.10
Total Accounts Payable	<u>241,855.10</u>
Other Current Liabilities	
24000 · Payroll Liabilities	59,069.92
25000 · Deferred Revenue	104,486.55
25999 · Atlantic Union Loans	11,732.85
Total Other Current Liabilities	<u>175,289.32</u>
Total Current Liabilities	<u>417,144.42</u>
Total Liabilities	417,144.42
Equity	
30000 · Opening Balance Equity	143,284.12
32000 · Unrestricted Net Assets	146,206.86
Net Income	0.00
Total Equity	<u>289,490.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>706,635.40</u></u>

Monthly Financial Report : George Washinton Regional Commission

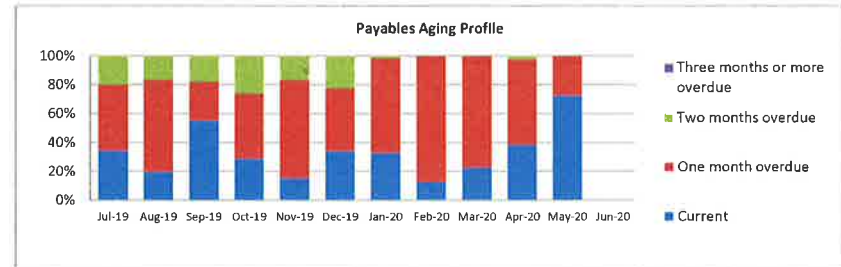
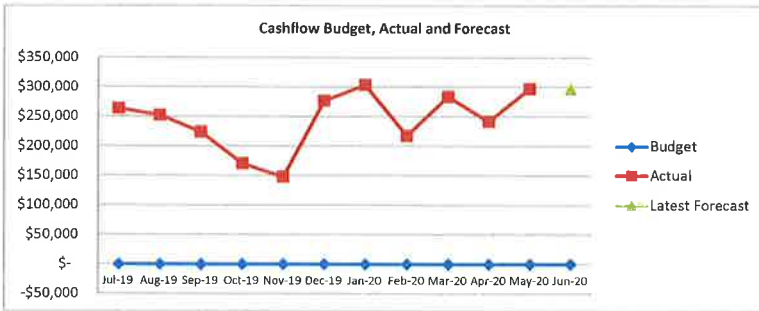
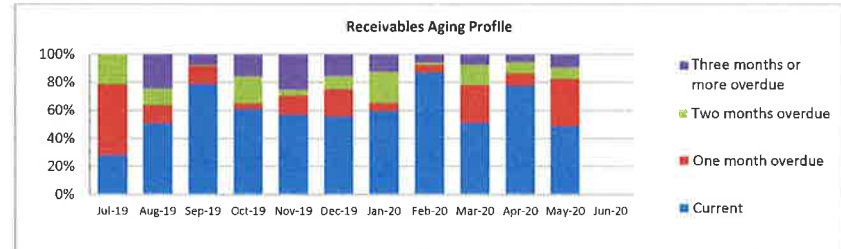
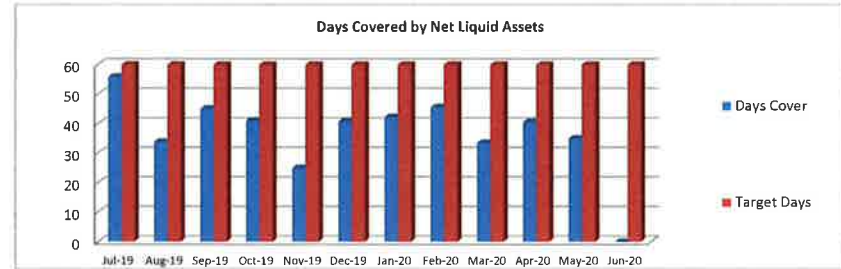


Summary Statement of Financial Position

	May-20 Actual
Current Assets	644,287
Current Liabilities	405,412
Working Capital	238,875
Fixed and Long Term Assets	62,349
Term Liabilities	289,112
Equity	(0)

Ratios and Analysis

	Actual	Target	Variance
Working Capital Ratio	1.91	1.20	0.71
Overdue Receivables	\$ 177,667	51.12%	50.00% -1.12%
Overdue Payables	\$ 66,470	27.48%	25.00% -2.48%



Variance Explanations and Commentary

Accounts Receivable: 90+ days: \$32.6K (\$ 20K Spotsylvania Annual Dues; \$7.6K VHDA COC & \$ 4.6K Census 60+ days \$27.1K (\$11.8K MPO; \$ 8.2K WIP III B; \$ 3.8K VHDA COC; \$ 2.7K RRBC & \$700 WIP III A 30+ days: \$117.9K (\$ 29.3K VDOT Lafay; \$22.8K Go VA; \$21.8K Rideshare; \$ 13.6K MPO; \$8.6K SPR; \$4.6K Vanpool; \$ 4.2K Public Invol.; \$ 3.8K RRBC; \$ 3.1K VHSP; \$ 2.8K 5303 FY20; \$1.5K Gateway & \$1K CZM. Current: \$ 169.8KK

Accounts Payable: Past Due 1-30 days: \$67K (\$ 39.3K County of Stafford & \$ 27.7K Northern Neck Pipeline) Current: \$175.3K.

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
CMAC - GW RideConnect						
Income	4,700	10,417	(5,717)	50,551	114,583	(64,032)
Expenses	4,700	10,417	(5,717)	50,551	114,584	(64,033)
Surplus (Deficit)	-	-	-	0	(1)	1
GW RideConnect						
Income	39,884	44,252	(4,368)	495,101	505,256	(10,154)
Expenses	39,884	39,884	0	495,101	500,389	(5,288)
Surplus (Deficit)	(0)	4,368	(4,368)	0	4,867	(4,867)
MPO/PL						
Income	37,462	55,921	(18,459)	382,080	697,779	(315,699)
Expenses	37,462	49,671	(12,209)	382,080	629,026	(246,946)
Surplus (Deficit)	-	6,250	(6,250)	0	68,752	(68,753)
Planning (CoC, GoVA, VHSP et al)						
Income	92,105	66,912	25,192	655,166	763,051	(107,885)
Expenses	92,105	59,830	32,275	655,537	673,487	(17,949)
Surplus (Deficit)	-	7,082	(7,082)	0	89,565	(89,565)
RSTP - FAMPO						
Income	7,144	144,117	(136,973)	381,691	1,585,286	(1,203,596)
Expenses	7,144	142,450	(135,307)	381,691	1,566,953	(1,185,263)
Surplus (Deficit)	-	1,667	(1,667)	0	18,333	(18,333)

YTD 44% of tasks have been completed when compared to budget. The comparison to Annual Budget is 40.4%.

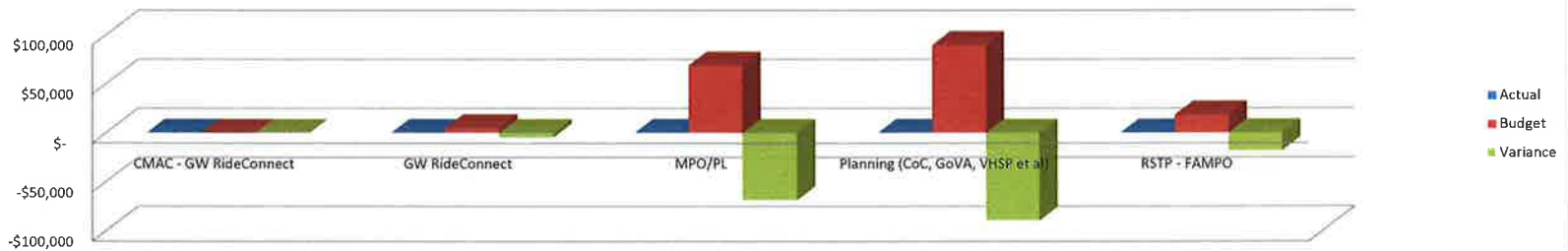
YTD 98.9% of tasks have been completed when compared to budget. The comparison to Annual Budget is 93.2%.

YTD 60.7% of tasks have been completed when compared to budget. The comparison to Annual Budget is 53%.

YTD 97.3% of tasks have been completed when compared to budget. The comparison to Annual Budget is 79.3%.

YTD 24.35% of task have been completed when compared to budget. The comparison to Annual Budget is 22%. 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 5/31/20

Beginning Cash on Hand

241,254.10

Cash In

243,974.30

Cash Out

188,483.59

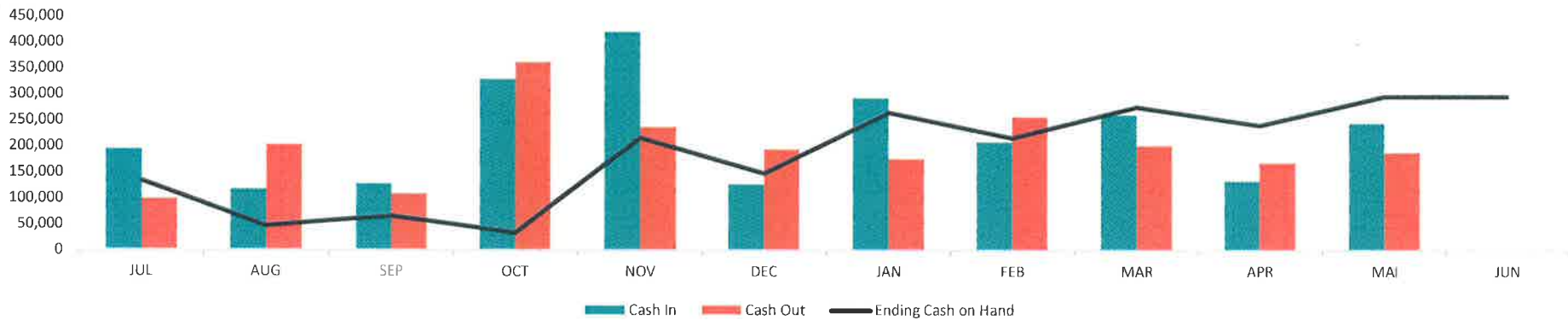
Profit / Loss

55,490.71

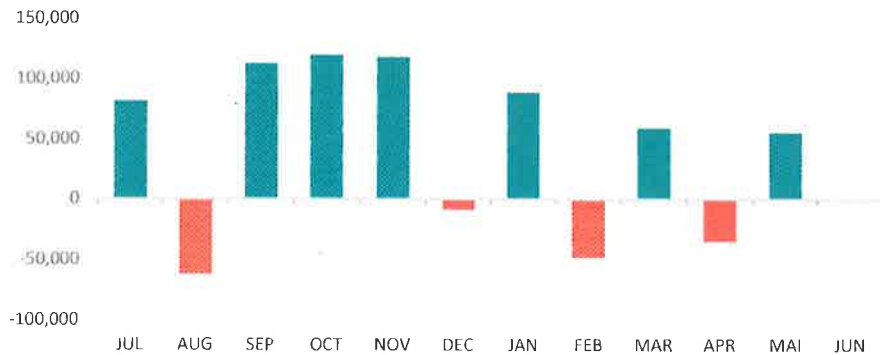
Ending Cash on Hand

296,744.81

Cash Flow



Profit / Loss



Accounts Receivable

347,541.82

41%
received

Accounts Payable

241,855.10

44%
paid