

George Washington Regional Commission
Balance Sheet
August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	219,840.12
Accounts Receivable	468,542.88
Total Current Assets	<u>688,383.00</u>
Fixed Assets	
15000 · Furniture & Equipment	62,348.77
Total Fixed Assets	<u>62,348.77</u>
TOTAL ASSETS	<u><u>750,731.77</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	136,856.84
Other Current Liabilities	
24000 · Payroll Liabilities	59,105.72
25000 · Deferred Revenue	187,309.27
Total Other Current Liabilities	<u>246,414.99</u>
Total Current Liabilities	<u>383,271.83</u>
Total Liabilities	383,271.83
Equity	
30000 · Opening Balance Equity	143,284.12
32000 · Unrestricted Net Assets	224,175.82
Net Income	0.00
Total Equity	<u>367,459.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>750,731.77</u></u>

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

	<u>Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
43400 · REVENUE				
43410 · REV - Federal Contracts	45,695.29	115,867.67	-70,172.38	39.44%
43420 · REV - State Contracts	71,116.45	104,787.15	-33,670.70	67.87%
43430 · REV- Local Government Contracts	14,534.48	23,639.64	-9,105.16	61.48%
43440 · REV - Miscellaneous Revenue	52,347.57	61,842.50	-9,494.93	84.65%
43450 · REV -State Technical Assistance	0.00	0.00	0.00	0.0%
43400 · REVENUE - Other	0.00	0.00	0.00	0.0%
Total 43400 · REVENUE	<u>183,693.79</u>	<u>306,136.96</u>	<u>-122,443.17</u>	<u>60.0%</u>
44850 · Other Types of Income	0.00	0.00	0.00	0.0%
Total Income	<u>183,693.79</u>	<u>306,136.96</u>	<u>-122,443.17</u>	<u>60.0%</u>
Gross Profit	183,693.79	306,136.96	-122,443.17	60.0%
Expense				
60000 · Direct Expense				
60100 · Salaries	40,791.56	55,960.92	-15,169.36	72.89%
60130 · Direct Fringe Benefits Expense	0.00	0.00	0.00	0.0%
60250 · Fringe Benefits	-310.10	-751.84	441.74	41.25%
60300 · Indirect Expense Allocation	-1,010.51	29,826.04	-30,836.55	-3.39%
60900 · Direct Business Expenses	1,459.22	1,313.82	145.40	111.07%
62110 · Direct Consultant Services	29,119.66	45,193.49	-16,073.83	64.43%
62800 · Facilities and Equipment	2,288.82	4,791.66	-2,502.84	47.77%
62840 · Equip Rental and Maintenance	953.31	1,666.67	-713.36	57.2%
65000 · Direct Operations	0.00	835.42	-835.42	0.0%
65100 · Other Business Expenses	65,118.91	84,543.94	-19,425.03	77.02%
65200 · Contingency/Carry Over Funds	0.00	0.00	0.00	0.0%
68300 · Travel and Meetings	66.60	1,752.07	-1,685.47	3.8%
68301 · Conferences & Conventions	595.00	1,145.83	-550.83	51.93%
68320 · Travel	0.00	0.00	0.00	0.0%
Total 60000 · Direct Expense	<u>139,072.47</u>	<u>226,278.02</u>	<u>-87,205.55</u>	<u>61.46%</u>
66000 · Payroll Expenses	0.00			
70000 · Overhead Expense	22,573.90	13,582.33	8,991.57	166.2%
75030 · Fringe Benefits	22,047.42	33,542.37	-11,494.95	65.73%
Total Expense	<u>183,693.79</u>	<u>273,402.72</u>	<u>-89,708.93</u>	<u>67.19%</u>
Net Ordinary Income	0.00	32,734.24	-32,734.24	0.0%
Net Income	<u><u>0.00</u></u>	<u><u>32,734.24</u></u>	<u><u>-32,734.24</u></u>	<u><u>0.0%</u></u>

Monthly Financial Report : George Washinton Regional Commission



Summary Statement of Financial Position

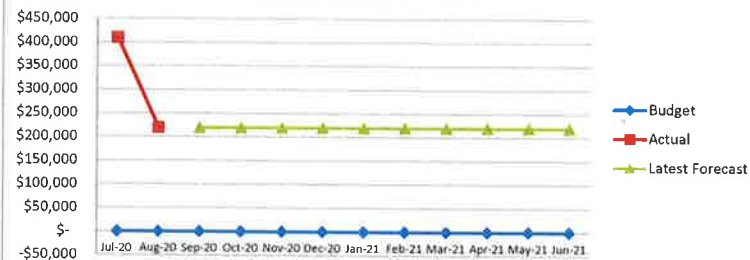
	Aug-20 Actual
Current Assets	683,382
Current Liabilities	383,143
Working Capital	300,239
Fixed and Long Term Assets	62,349
Term Liabilities	362,588

Equity

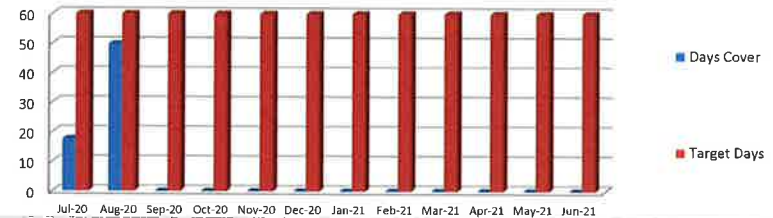
Ratios and Analysis

	Actual	Target	Variance
Working Capital Ratio	2.18	1.20	0.98
Overdue Receivables	\$ 332,331	70.93%	-20.93%
Overdue Payables	\$ 83,616	25.89%	-0.89%

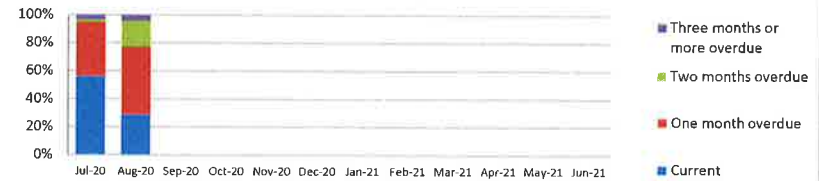
Cashflow Budget, Actual and Forecast



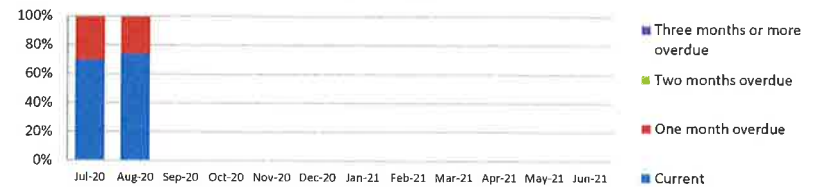
Days Covered by Net Liquid Assets



Receivables Aging Profile



Payables Aging Profile



Variance Explanations and Commentary

Accounts Receivable: **90+ days: \$20.6K** (\$15.2K VHDA COC; \$ 1.2K CZM & \$4.2K MPO) **60+ days \$86.6K** (\$30.4K GO VA; \$12.7K CZM, \$13K WIP III; \$17.9K RIDESHARE; \$3.6K MPO; \$3.1K RRBC; 1.7K 5303 FY20 & \$ 3.8K VHDA) **30+ days \$ 225K** (\$75K Spots; \$48.5K MPO; \$40.1K GO VA; \$21.5K RIDESHARE; \$12.5K VHSP; \$7.9K VANPOOL; \$6.4K WIP III; \$5K 5303 FY20; \$3K HMIS; \$1.7K HUD COC; \$0.9 CZM; \$0.9 RRBC; \$0.6 SPR & \$0.4 HMIS Software) **Current: \$ 136.2K**

Accounts Payable: Past Due **1-30 days: \$35.4K** (\$ 28.2K Housing VA Campaign & \$6.7K Berkley) **Current: \$101.4K.**

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	12,326	20,833	(8,507)	18,637	31,250	(12,613)
Expenses	<u>12,326</u>	<u>20,833</u>	<u>(8,507)</u>	<u>18,637</u>	<u>31,250</u>	<u>(12,613)</u>
Surplus (Deficit)	-	0	(0)	0	0	(0)
GW RideConnect						
Income	61,207	79,986	(18,779)	99,536	119,979	(20,443)
Expenses	<u>61,207</u>	<u>67,681</u>	<u>(6,454)</u>	<u>99,536</u>	<u>101,490</u>	<u>(1,953)</u>
Surplus (Deficit)	-	12,325	(12,325)	0	18,489	(18,489)
MPO/PL						
Income	97,866	147,752	(49,886)	157,505	221,630	(64,126)
Expenses	<u>97,866</u>	<u>111,994</u>	<u>(14,128)</u>	<u>157,505</u>	<u>169,091</u>	<u>(11,586)</u>
Surplus (Deficit)	-	35,758	(35,758)	0	52,540	(52,540)
Planning (CoC, GoVA, VHSP et al)						
Income	225,584	301,764	(76,180)	420,541	515,279	(94,738)
Expenses	<u>225,584</u>	<u>289,263</u>	<u>(63,680)</u>	<u>420,540</u>	<u>498,778</u>	<u>(78,238)</u>
Surplus (Deficit)	0	12,500	(12,500)	0	16,501	(16,501)
RSTP - FAMPO						
Income	-	62,165	(62,165)	0	93,248	(93,248)
Expenses	-	<u>62,165</u>	<u>(62,165)</u>	0	<u>93,247</u>	<u>(93,247)</u>
Surplus (Deficit)	-	-	-	0	0	(0)

Completed 59.6% of work budgeted year to date August 2020.

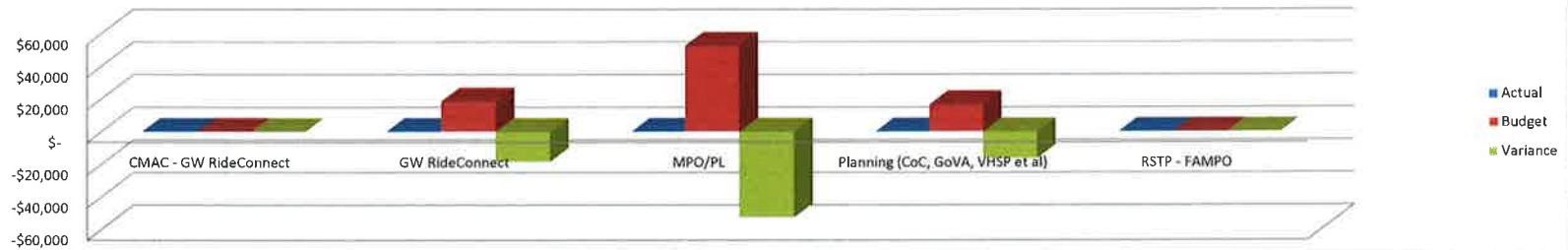
Completed 82.96% of work budgeted year to date August 2020.

Completed 71.06% of work budgeted year to date August 2020.

Completed 81.61% of work budgeted year to date August 2020.

Slower start than anticipated for 2050 LRTP program of work.

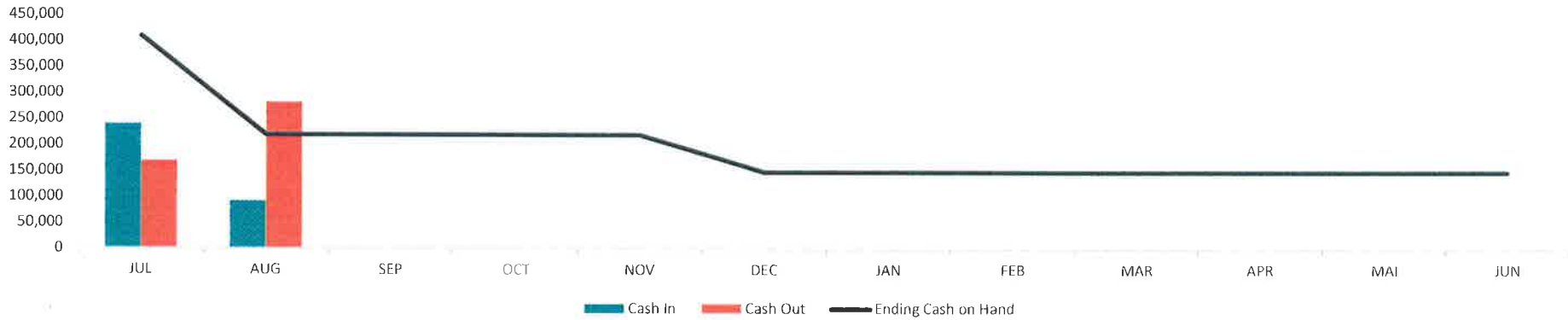
YTD Net Profit By Project



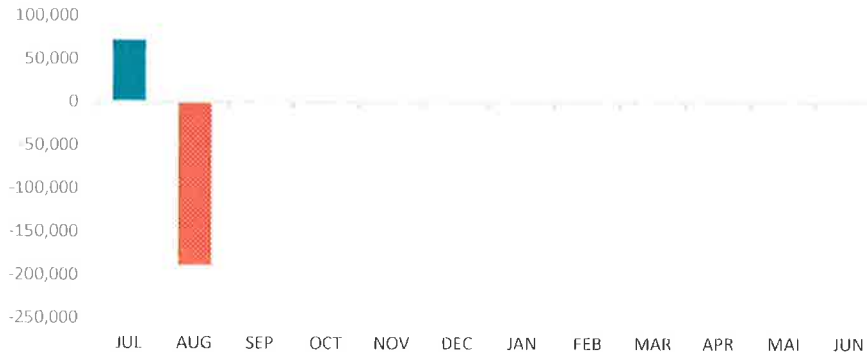
George Washington Regional Commission - Cash Flow 8/31/20

Beginning Cash on Hand	Cash In	Cash Out	Profit / Loss	Ending Cash on Hand
409,530.24	91,821.81	281,511.93	-189,690.12	219,840.12

Cash Flow



Profit / Loss



Accounts Receivable

468,542.88

16%
received

Accounts Payable

136,856.84

67%
paid