

WINDHAM REGION TRANSIT DISTRICT
STATEMENT OF NET POSITION - BOARD MEETING ANALYSIS
June 30, 2020

ASSETS	<u>2020</u>	<u>2019</u>	<u>Variance \$</u>
Current Assets:			
Cash and cash equivalents	\$ 398,324	294,715	103,609
Grants and other receivables	<u>317,812</u>	<u>364,410</u>	(46,598)
Total current assets	716,136	659,125	
Capital Assets, net of accumulated depreciation	<u>975,952</u>	<u>1,193,446</u>	(217,494)
Total assets	<u><u>\$ 1,692,088</u></u>	<u><u>\$ 1,852,571</u></u>	
LIABILITIES and NET POSITION			
Current Liabilities:			
Accounts payable	\$ 29,310	63,324	(34,014)
Accrued expenses	54,330	42,878	11,452
Due to State of Connecticut	96,063	129,579	(33,516)
Unearned revenue	<u>22,399</u>	<u>50,305</u>	(27,906)
Total current liabilities	<u>202,102</u>	<u>286,086</u>	
Net Position:			
Net investment in capital assets	975,952	1,193,446	(217,494)
Unrestricted	<u>514,034</u>	<u>373,039</u>	140,995
Total net position	<u>1,489,986</u>	<u>1,566,485</u>	(76,499)
Total liabilities and net position	<u><u>\$ 1,692,088</u></u>	<u><u>\$ 1,852,571</u></u>	

WINDHAM REGION TRANSIT DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BOARD MEETING ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

	2020	2019	Variance \$	
Operating revenues	\$ 135,836	\$ 159,573	(23,737)	
Operating expenses:				
Wages, payroll taxes and fringe benefits	1,277,904	1,121,954	155,950	
Management services	130,500	130,500	0	
Depreciation	235,252	263,717	(28,465)	
Fuel	159,119	185,556	(26,437)	
Repairs and maintenance	167,859	123,757	44,102	
Other materials and supplies	126,412	72,393	54,019	
Wellness trips	89,365	98,741	(9,376)	
Services (professional, technical and custodial)	31,762	51,078	(19,316)	
Office expense	21,693	29,856	(8,163)	
Advertising	12,193	5,443	6,750	
Telephone and utilities	33,232	32,473	759	
Insurance	31,030	19,590	11,440	
Other	13,216	14,759	(1,543)	
Total operating expenses	2,329,537	2,149,817	Operating Expenses less Depreciation	
Operating loss	(2,193,701)	(1,990,244)	2020	2019
			2,094,285	1,886,100
				208,185
				11.04%
Nonoperating revenues (expenses):				
Federal, state and local assistance grants used for operations	2,099,147	1,824,572	274,575	
Loss on disposal of capital assets	670	13,375	(12,705)	
Interest expense	(484)	(481)	(3)	
Interest income	111	13	98	
Net nonoperating revenues	2,099,444	1,837,479		
Decrease in net position before capital grants	(94,257)	(152,765)		
Federal, state and local grants used for capital purchases	17,758	887,580	(869,822)	
Increase in net position	(76,499)	734,815		