

Vermont Fuel Dealers Association

Balance Sheet

As of January 31, 2024

02/12/24

Accrual Basis

	Jan 31, 24	Jan 31, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	123,718.48	240,433.55
10182 · M&T Bank Savings	101,610.54	0.00
10388 · Morgan Stanley	744,660.44	702,033.37
Total Checking/Savings	969,989.46	942,466.92
Accounts Receivable		
11100 · Accounts Receivable	58,725.00	34,915.00
Total Accounts Receivable	58,725.00	34,915.00
Total Current Assets	1,028,714.46	977,381.92
Fixed Assets		
11500 · Furniture, Fixtures, Equipment		
11500-1 · Depreciation	-3,572.34	-3,572.34
11500 · Furniture, Fixtures, Equipment - ...	3,889.66	3,889.66
Total 11500 · Furniture, Fixtures, Equipment	317.32	317.32
Total Fixed Assets	317.32	317.32
TOTAL ASSETS	1,029,031.78	977,699.24
LIABILITIES & EQUITY		
Equity		
32000 · Unrestricted Net Assets	555,700.00	462,033.10
39000 · Opening Balance Equity	369,593.25	369,593.25
39005 · Retained Earnings	-17,194.19	-17,194.19
Net Income	120,932.72	163,267.08
Total Equity	1,029,031.78	977,699.24
TOTAL LIABILITIES & EQUITY	1,029,031.78	977,699.24

Vermont Fuel Dealers Association
Profit & Loss Budget vs. Actual
January 2024

	Jan 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	74,000.00	72,500.00	102.1%
40050 · Dues - Wholesalers/Transpor...	16,500.00	13,000.00	126.9%
40100 · Dues - Associates	40,300.00	40,000.00	100.8%
40150 · Conference and Meetings	0.00	70,000.00	0.0%
40200 · Education and Training	0.00	190,000.00	0.0%
40225 · Affinity Programs	0.00	500.00	0.0%
40400 · Drug and Alcohol Program	12,889.00	28,000.00	46.0%
40450 · Fingerprinting	0.00	0.00	0.0%
40500 · Member Directory	0.00	15,000.00	0.0%
40600 · Grant Income	0.00	40,000.00	0.0%
40675 · HCCV Loan Repayment	0.00	2,310.00	0.0%
40680 · HCCV Management Fee	0.00	8,500.00	0.0%
40725 · Contributions	12,888.50	100,000.00	12.9%
40850 · Compliance Documents	812.00	2,000.00	40.6%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	600.00		
40950 · Interest Earned	8.63		
Total Income	157,998.13	588,810.00	26.8%
Gross Profit	157,998.13	588,810.00	26.8%
Expense			
60000 · Payroll	17,180.78	210,000.00	8.2%
60015 · Education & Training	0.00	115,000.00	0.0%
60017 · Rent	500.00	6,000.00	8.3%
60019 · Office Supplies & Equip	526.30	4,500.00	11.7%
60021 · Communications	328.11	5,000.00	6.6%
60025 · Postage & Delivery	66.07	5,000.00	1.3%
60030 · Printing & Reproduction	3,678.23	7,500.00	49.0%
60037 · Conference & Meetings	3,700.00	60,000.00	6.2%
60039 · Industry Meetings	0.00	5,000.00	0.0%
60041 · EMA Dues & Meetings	4,669.25	20,000.00	23.3%
60045 · NAORE/NEFI	0.00	3,000.00	0.0%
60250 · Drug & Alcohol Program	1,193.00	22,000.00	5.4%
60300 · Accounting	283.72	5,000.00	5.7%
60350 · Legal Fees	7,777.00	50,000.00	15.6%
60400 · Income Taxes	0.00	300.00	0.0%
60425 · Insurance	0.00	6,000.00	0.0%
60460 · Banking & Credit Card Fees	346.70	4,000.00	8.7%
60550 · Dues and Subscriptions	0.00	510.00	0.0%
60600 · Public Relations & GOV Affairs	0.00	50,000.00	0.0%
60635 · Donations/Contributions	0.00	10,000.00	0.0%
Total Expense	40,249.16	588,810.00	6.8%
Net Ordinary Income	117,748.97	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	3,183.75		
Total Other Income	3,183.75		
Net Other Income	3,183.75		
Net Income	120,932.72	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan 24	Jan 23
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	74,000.00	67,500.00
40050 · Dues - Wholesalers/Transpor...	16,500.00	13,500.00
40100 · Dues - Associates	40,300.00	37,200.00
40150 · Conference and Meetings	0.00	6,040.00
40200 · Education and Training	0.00	3,450.00
40225 · Affinity Programs	0.00	71.60
40400 · Drug and Alcohol Program	12,889.00	12,985.00
40450 · Fingerprinting	0.00	370.00
40600 · Grant Income	0.00	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40725 · Contributions	12,888.50	0.00
40850 · Compliance Documents	812.00	570.00
40930 · Sponsorships	600.00	600.00
40950 · Interest Earned	8.63	0.00
Total Income	<u>157,998.13</u>	<u>187,657.22</u>
Gross Profit	157,998.13	187,657.22
Expense		
60000 · Payroll	17,180.78	16,903.10
60015 · Education & Training	0.00	1,414.88
60017 · Rent	500.00	500.00
60019 · Office Supplies & Equip	526.30	39.63
60021 · Communications	328.11	292.11
60025 · Postage & Delivery	66.07	572.85
60030 · Printing & Reproduction	3,678.23	3,200.17
60037 · Conference & Meetings	3,700.00	8,000.00
60041 · EMA Dues & Meetings	4,669.25	4,161.25
60250 · Drug & Alcohol Program	1,193.00	2,800.00
60300 · Accounting	283.72	301.62
60350 · Legal Fees	7,777.00	0.00
60460 · Banking & Credit Card Fees	346.70	111.98
60550 · Dues and Subscriptions	0.00	50.00
60600 · Public Relations & GOV Affairs	0.00	111.25
Total Expense	<u>40,249.16</u>	<u>38,458.84</u>
Net Ordinary Income	117,748.97	149,198.38
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	3,183.75	14,068.70
Total Other Income	<u>3,183.75</u>	<u>14,068.70</u>
Net Other Income	3,183.75	14,068.70
Net Income	<u><u>120,932.72</u></u>	<u><u>163,267.08</u></u>