

Vermont Fuel Dealers Association

Balance Sheet

As of July 31, 2024

08/26/24

Accrual Basis

	Jul 31, 24	Jul 31, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	66,272.66	158,395.89
10182 · M&T Bank Savings	154,256.13	10,035.50
10388 · Morgan Stanley	773,311.02	726,550.58
Total Checking/Savings	993,839.81	894,981.97
Accounts Receivable		
11100 · Accounts Receivable	41,456.75	23,776.00
Total Accounts Receivable	41,456.75	23,776.00
Total Current Assets	1,035,296.56	918,757.97
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
Other Assets		
12500 · Accumulated Depreciation	-317.32	0.00
Total Other Assets	-317.32	0.00
TOTAL ASSETS	1,035,296.56	919,075.29
LIABILITIES & EQUITY		
Equity		
32000 · Unrestricted Net Assets	555,382.68	462,033.10
39000 · Opening Balance Equity	369,593.25	369,593.25
39005 · Retained Earnings	-17,194.19	-17,194.19
Net Income	127,514.82	104,643.13
Total Equity	1,035,296.56	919,075.29
TOTAL LIABILITIES & EQUITY	1,035,296.56	919,075.29

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

	Jan - Jul 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	75,000.00	72,500.00	103.4%
40050 · Dues - Wholesalers/Transpor...	16,500.00	13,000.00	126.9%
40100 · Dues - Associates	38,700.00	40,000.00	96.8%
40150 · Conference and Meetings	105,656.93	70,000.00	150.9%
40200 · Education and Training	138,475.00	190,000.00	72.9%
40225 · Affinity Programs	531.75	500.00	106.4%
40400 · Drug and Alcohol Program	22,669.00	28,000.00	81.0%
40450 · Fingerprinting	0.00	0.00	0.0%
40500 · Member Directory	0.00	15,000.00	0.0%
40600 · Grant Income	8,584.57	40,000.00	21.5%
40650 · Miscellaneous Income	0.00		
40675 · HCCV Loan Repayment	0.00	2,310.00	0.0%
40680 · HCCV Management Fee	0.00	8,500.00	0.0%
40725 · Contributions	40,974.00	100,000.00	41.0%
40850 · Compliance Documents	21,576.00	2,000.00	1,078.8%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	1,200.00		
40950 · Interest Earned	2,654.22		
Total Income	472,521.47	588,810.00	80.3%
Gross Profit	472,521.47	588,810.00	80.3%
Expense			
60000 · Payroll	133,349.36	210,000.00	63.5%
60015 · Education & Training	81,745.25	115,000.00	71.1%
60017 · Rent	3,000.00	6,000.00	50.0%
60019 · Office Supplies & Equip	4,611.78	4,500.00	102.5%
60021 · Communications	3,063.87	5,000.00	61.3%
60025 · Postage & Delivery	2,872.90	5,000.00	57.5%
60030 · Printing & Reproduction	9,318.16	7,500.00	124.2%
60037 · Conference & Meetings	58,409.70	60,000.00	97.3%
60039 · Industry Meetings	1,139.31	5,000.00	22.8%
60041 · EMA Dues & Meetings	14,170.99	20,000.00	70.9%
60045 · NAORE/NEFI	0.00	3,000.00	0.0%
60250 · Drug & Alcohol Program	13,680.00	22,000.00	62.2%
60300 · Accounting	4,070.84	5,000.00	81.4%
60350 · Legal Fees	24,948.00	50,000.00	49.9%
60400 · Income Taxes	150.00	300.00	50.0%
60425 · Insurance	5,353.00	6,000.00	89.2%
60460 · Banking & Credit Card Fees	2,506.01	4,000.00	62.7%
60550 · Dues and Subscriptions	325.00	510.00	63.7%
60600 · Public Relations & GOV Affairs	12,991.90	50,000.00	26.0%
60635 · Donations/Contributions	1,134.91	10,000.00	11.3%
Total Expense	376,840.98	588,810.00	64.0%
Net Ordinary Income	95,680.49	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	31,834.33		
Total Other Income	31,834.33		
Net Other Income	31,834.33		
Net Income	127,514.82	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Jul 24	Jan - Jul 23
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	75,000.00	68,000.00
40050 · Dues - Wholesalers/Transpor...	16,500.00	15,500.00
40100 · Dues - Associates	38,700.00	39,700.00
40150 · Conference and Meetings	105,656.93	95,723.37
40200 · Education and Training	138,475.00	98,324.00
40225 · Affinity Programs	531.75	207.60
40400 · Drug and Alcohol Program	22,669.00	20,664.00
40450 · Fingerprinting	0.00	3,079.00
40600 · Grant Income	8,584.57	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40725 · Contributions	40,974.00	53,500.00
40850 · Compliance Documents	21,576.00	2,658.00
40930 · Sponsorships	1,200.00	1,800.00
40950 · Interest Earned	2,654.22	35.50
Total Income	472,521.47	444,562.09
Gross Profit	472,521.47	444,562.09
Expense		
60000 · Payroll	133,349.36	123,132.30
60015 · Education & Training	81,745.25	71,147.36
60017 · Rent	3,000.00	3,500.00
60019 · Office Supplies & Equip	4,611.78	737.52
60021 · Communications	3,063.87	2,990.73
60025 · Postage & Delivery	2,872.90	3,138.33
60030 · Printing & Reproduction	9,318.16	6,192.58
60037 · Conference & Meetings	58,409.70	41,853.01
60039 · Industry Meetings	1,139.31	1,362.59
60041 · EMA Dues & Meetings	14,170.99	12,783.75
60250 · Drug & Alcohol Program	13,680.00	11,697.30
60300 · Accounting	4,070.84	3,945.33
60350 · Legal Fees	24,948.00	15,340.53
60400 · Income Taxes	150.00	300.00
60425 · Insurance	5,353.00	5,711.00
60450 · Miscellaneous Expenses	0.00	0.00
60460 · Banking & Credit Card Fees	2,506.01	1,502.92
60550 · Dues and Subscriptions	325.00	330.28
60600 · Public Relations & GOV Affairs	12,991.90	62,141.24
60635 · Donations/Contributions	1,134.91	10,698.10
Total Expense	376,840.98	378,504.87
Net Ordinary Income	95,680.49	66,057.22
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	31,834.33	38,585.91
Total Other Income	31,834.33	38,585.91
Net Other Income	31,834.33	38,585.91
Net Income	127,514.82	104,643.13