

Vermont Fuel Dealers Association

Balance Sheet

As of August 31, 2024

09/09/24

Accrual Basis

	Aug 31, 24	Aug 31, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	74,827.83	61,604.61
10182 · M&T Bank Savings	154,770.52	100,310.92
10388 · Morgan Stanley	782,930.54	724,045.55
Total Checking/Savings	1,012,528.89	885,961.08
Accounts Receivable		
11100 · Accounts Receivable	39,527.00	34,106.00
Total Accounts Receivable	39,527.00	34,106.00
Total Current Assets	1,052,055.89	920,067.08
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	1,052,055.89	920,384.40
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	144,274.15	105,952.24
Total Equity	1,052,055.89	920,384.40
TOTAL LIABILITIES & EQUITY	1,052,055.89	920,384.40

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

	Jan - Aug 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	101,107.23	70,000.00	144.4%
40200 · Education and Training	186,410.00	190,000.00	98.1%
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	4,250.00	8,500.00	50.0%
40725 · Contributions	43,130.00	100,000.00	43.1%
40850 · Compliance Documents	26,800.00	2,000.00	1,340.0%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	1,200.00		
40950 · Interest Earned	3,168.61		
Total Income	528,051.16	588,810.00	89.7%
Gross Profit	528,051.16	588,810.00	89.7%
Expense			
60000 · Payroll	150,323.28	210,000.00	71.6%
60015 · Education & Training	87,415.31	115,000.00	76.0%
60017 · Rent	3,500.00	6,000.00	58.3%
60019 · Office Supplies & Equip	4,772.40	4,500.00	106.1%
60021 · Communications	3,306.73	5,000.00	66.1%
60025 · Postage & Delivery	3,641.55	5,000.00	72.8%
60030 · Printing & Reproduction	13,606.63	7,500.00	181.4%
60037 · Conference & Meetings	58,409.70	60,000.00	97.3%
60039 · Industry Meetings	1,145.39	5,000.00	22.9%
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	4,293.46	5,000.00	85.9%
60350 · Legal Fees	29,260.00	50,000.00	58.5%
60400 · Income Taxes	150.00	300.00	50.0%
60425 · Insurance	5,353.00	6,000.00	89.2%
60460 · Banking & Credit Card Fees	3,302.68	4,000.00	82.6%
60550 · Dues and Subscriptions	403.19	510.00	79.1%
60600 · Public Relations & GOV Affairs	14,651.64	50,000.00	29.3%
60635 · Donations/Contributions	13,844.91	10,000.00	138.4%
Total Expense	425,230.86	588,810.00	72.2%
Net Ordinary Income	102,820.30	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	41,453.85		
Total Other Income	41,453.85		
Net Other Income	41,453.85		
Net Income	144,274.15	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Aug 24	Jan - Aug 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	101,107.23	95,723.37
40200 · Education and Training	186,410.00	131,724.00
40225 · Affinity Programs	531.75	207.60
40400 · Drug and Alcohol Program	22,669.00	23,074.00
40450 · Fingerprinting	0.00	3,079.00
40600 · Grant Income	8,584.57	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40680 · HCCV Management Fee	4,250.00	4,250.00
40725 · Contributions	43,130.00	53,500.00
40850 · Compliance Documents	26,800.00	3,358.00
40930 · Sponsorships	1,200.00	1,800.00
40950 · Interest Earned	3,168.61	310.92
Total Income	528,051.16	485,597.51
Gross Profit	528,051.16	485,597.51
Expense		
60000 · Payroll	150,323.28	139,989.24
60015 · Education & Training	87,415.31	85,322.87
60017 · Rent	3,500.00	4,000.00
60019 · Office Supplies & Equip	4,772.40	793.69
60021 · Communications	3,306.73	3,374.15
60025 · Postage & Delivery	3,641.55	3,470.82
60030 · Printing & Reproduction	13,606.63	6,470.59
60037 · Conference & Meetings	58,409.70	41,853.01
60039 · Industry Meetings	1,145.39	1,757.59
60041 · EMA Dues & Meetings	14,170.99	15,172.42
60250 · Drug & Alcohol Program	13,680.00	11,697.30
60300 · Accounting	4,293.46	4,254.05
60350 · Legal Fees	29,260.00	16,842.03
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	3,302.68	1,543.83
60550 · Dues and Subscriptions	403.19	330.28
60600 · Public Relations & GOV Affairs	14,651.64	62,145.18
60635 · Donations/Contributions	13,844.91	10,698.10
Total Expense	425,230.86	415,726.15
Net Ordinary Income	102,820.30	69,871.36
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	41,453.85	36,080.88
Total Other Income	41,453.85	36,080.88
Net Other Income	41,453.85	36,080.88
Net Income	144,274.15	105,952.24