

Vermont Fuel Dealers Association

Balance Sheet

03/17/25

As of February 28, 2025

Accrual Basis

	Feb 28, 25	Feb 29, 24
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	100,569.68	133,017.50
10182 · M&T Bank Savings	154,912.13	101,618.61
10388 · Morgan Stanley	795,575.53	749,838.38
Total Checking/Savings	1,051,057.34	984,474.49
Accounts Receivable		
11100 · Accounts Receivable	33,073.00	28,900.00
Total Accounts Receivable	33,073.00	28,900.00
Total Current Assets	1,084,130.34	1,013,374.49
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		
10500 · Loan - HCCV	6,290.01	-1,809.75
12500 · Accumulated Depreciation	-317.32	-317.32
Total Other Assets	5,972.69	-2,127.07
TOTAL ASSETS	1,090,420.35	1,011,564.74
LIABILITIES & EQUITY		
Equity		
32000 · Unrestricted Net Assets	660,278.71	552,222.93
39000 · Opening Balance Equity	369,593.25	369,593.25
39005 · Retained Earnings	-17,194.19	-17,194.19
Net Income	77,742.58	106,942.75
Total Equity	1,090,420.35	1,011,564.74
TOTAL LIABILITIES & EQUITY	1,090,420.35	1,011,564.74

Vermont Fuel Dealers Association
Profit & Loss Budget vs. Actual
 January through February 2025

	Jan - Feb 25	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	75,500.00	75,000.00	100.7%
40050 · Dues - Wholesalers/Transpor...	19,500.00	16,500.00	118.2%
40100 · Dues - Associates	36,800.00	39,000.00	94.4%
40150 · Conference and Meetings	5,100.00	75,000.00	6.8%
40200 · Education and Training	790.00	210,000.00	0.4%
40225 · Affinity Programs	0.00	500.00	0.0%
40400 · Drug and Alcohol Program	11,555.00	33,000.00	35.0%
40500 · Member Directory	0.00	15,000.00	0.0%
40600 · Grant Income	0.00	30,000.00	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	596.75	1,000.00	59.7%
40850 · Compliance Documents	2,064.00	2,600.00	79.4%
40930 · Sponsorships	650.00	15,000.00	4.3%
40950 · Interest Earned	25.04	0.00	100.0%
Total Income	152,580.79	523,410.00	29.2%
Gross Profit	152,580.79	523,410.00	29.2%
Expense			
60000 · Payroll	37,227.27	215,000.00	17.3%
60015 · Education & Training	20,834.62	120,000.00	17.4%
60017 · Rent	1,690.00	7,000.00	24.1%
60019 · Office Supplies & Equip	516.90	5,500.00	9.4%
60021 · Communications	607.09	5,000.00	12.1%
60025 · Postage & Delivery	818.58	5,500.00	14.9%
60030 · Printing & Reproduction	4,255.15	10,000.00	42.6%
60037 · Conference & Meetings	0.00	60,000.00	0.0%
60039 · Industry Meetings	0.00	5,000.00	0.0%
60041 · EMA Dues & Meetings	4,369.25	20,000.00	21.8%
60045 · NAORE/NEFI	0.00	2,140.00	0.0%
60047 · NAORE	2,140.00		
60250 · Drug & Alcohol Program	3,851.46	24,000.00	16.0%
60300 · Accounting	520.24	5,500.00	9.5%
60350 · Legal Fees	1,193.50	10,000.00	11.9%
60400 · Income Taxes	0.00	300.00	0.0%
60425 · Insurance	2,134.00	8,800.00	24.3%
60460 · Banking & Credit Card Fees	280.96	4,200.00	6.7%
60550 · Dues and Subscriptions	16.00	470.00	3.4%
60600 · Public Relations & GOV Affairs	2,850.50	10,000.00	28.5%
60635 · Donations/Contributions	0.00	5,000.00	0.0%
Total Expense	83,305.52	523,410.00	15.9%
Net Ordinary Income	69,275.27	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	8,467.31		
Total Other Income	8,467.31		
Net Other Income	8,467.31		
Net Income	77,742.58	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Feb ...	Jan - Feb ...
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	75,500.00	74,000.00
40050 · Dues - Wholesalers/Transpor...	19,500.00	16,000.00
40100 · Dues - Associates	36,800.00	36,700.00
40150 · Conference and Meetings	5,100.00	5,050.00
40200 · Education and Training	790.00	500.00
40225 · Affinity Programs	0.00	214.75
40400 · Drug and Alcohol Program	11,555.00	13,842.00
40725 · Contributions	596.75	27,888.50
40850 · Compliance Documents	2,064.00	1,014.00
40930 · Sponsorships	650.00	600.00
40950 · Interest Earned	25.04	16.70
Total Income	<u>152,580.79</u>	<u>175,825.95</u>
Gross Profit	152,580.79	175,825.95
Expense		
60000 · Payroll	37,227.27	34,172.45
60015 · Education & Training	20,834.62	7,519.33
60017 · Rent	1,690.00	1,000.00
60019 · Office Supplies & Equip	516.90	596.03
60021 · Communications	607.09	663.17
60025 · Postage & Delivery	818.58	859.56
60030 · Printing & Reproduction	4,255.15	7,563.11
60037 · Conference & Meetings	0.00	4,197.15
60041 · EMA Dues & Meetings	4,369.25	4,669.25
60047 · NAORE	2,140.00	0.00
60250 · Drug & Alcohol Program	3,851.46	4,851.00
60300 · Accounting	520.24	492.44
60350 · Legal Fees	1,193.50	7,777.00
60425 · Insurance	2,134.00	1,353.00
60460 · Banking & Credit Card Fees	280.96	449.73
60550 · Dues and Subscriptions	16.00	0.00
60600 · Public Relations & GOV Affairs	2,850.50	913.70
60635 · Donations/Contributions	0.00	167.97
Total Expense	<u>83,305.52</u>	<u>77,244.89</u>
Net Ordinary Income	69,275.27	98,581.06
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	8,467.31	8,361.69
Total Other Income	<u>8,467.31</u>	<u>8,361.69</u>
Net Other Income	8,467.31	8,361.69
Net Income	<u><u>77,742.58</u></u>	<u><u>106,942.75</u></u>