

Vermont Fuel Dealers Association

Balance Sheet

As of February 29, 2024

03/19/24

Accrual Basis

	Feb 29, 24	Feb 28, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	133,017.50	202,941.88
10182 · M&T Bank Savings	101,618.61	0.00
10388 · Morgan Stanley	749,838.38	697,369.25
Total Checking/Savings	984,474.49	900,311.13
Accounts Receivable		
11100 · Accounts Receivable	33,325.00	16,786.00
Total Accounts Receivable	33,325.00	16,786.00
Total Current Assets	1,017,799.49	917,097.13
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	1,018,116.81	917,414.45
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	110,017.75	102,982.29
Total Equity	1,018,116.81	917,414.45
TOTAL LIABILITIES & EQUITY	1,018,116.81	917,414.45

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

	Jan - Feb 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	76,000.00	72,500.00	104.8%
40050 · Dues - Wholesalers/Transpor...	16,500.00	13,000.00	126.9%
40100 · Dues - Associates	38,200.00	40,000.00	95.5%
40150 · Conference and Meetings	5,070.00	70,000.00	7.2%
40200 · Education and Training	500.00	190,000.00	0.3%
40225 · Affinity Programs	214.75	500.00	43.0%
40400 · Drug and Alcohol Program	13,897.00	28,000.00	49.6%
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	26,888.50	100,000.00	26.9%
40850 · Compliance Documents	1,014.00	2,000.00	50.7%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	600.00		
40950 · Interest Earned	16.70		
Total Income	178,900.95	588,810.00	30.4%
Gross Profit	178,900.95	588,810.00	30.4%
Expense			
60000 · Payroll	34,172.45	210,000.00	16.3%
60015 · Education & Training	7,519.33	115,000.00	6.5%
60017 · Rent	1,000.00	6,000.00	16.7%
60019 · Office Supplies & Equip	596.03	4,500.00	13.2%
60021 · Communications	663.17	5,000.00	13.3%
60025 · Postage & Delivery	859.56	5,000.00	17.2%
60030 · Printing & Reproduction	7,563.11	7,500.00	100.8%
60037 · Conference & Meetings	4,197.15	60,000.00	7.0%
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	4,851.00	22,000.00	22.1%
60300 · Accounting	492.44	5,000.00	9.8%
60350 · Legal Fees	7,777.00	50,000.00	15.6%
60400 · Income Taxes	0.00	300.00	0.0%
60425 · Insurance	1,353.00	6,000.00	22.6%
60460 · Banking & Credit Card Fees	449.73	4,000.00	11.2%
60550 · Dues and Subscriptions	0.00	510.00	0.0%
60600 · Public Relations & GOV Affairs	913.70	50,000.00	1.8%
60635 · Donations/Contributions	167.97	10,000.00	1.7%
Total Expense	77,244.89	588,810.00	13.1%
Net Ordinary Income	101,656.06	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	8,361.69		
Total Other Income	8,361.69		
Net Other Income	8,361.69		
Net Income	110,017.75	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	76,000.00	67,500.00
40050 · Dues - Wholesalers/Transpor...	16,500.00	15,500.00
40100 · Dues - Associates	38,200.00	37,700.00
40150 · Conference and Meetings	5,070.00	9,360.00
40200 · Education and Training	500.00	3,730.00
40225 · Affinity Programs	214.75	71.60
40400 · Drug and Alcohol Program	13,897.00	12,985.00
40450 · Fingerprinting	0.00	834.00
40600 · Grant Income	0.00	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40725 · Contributions	26,888.50	2,000.00
40850 · Compliance Documents	1,014.00	586.00
40930 · Sponsorships	600.00	1,200.00
40950 · Interest Earned	16.70	0.00
Total Income	178,900.95	196,837.22
Gross Profit	178,900.95	196,837.22
Expense		
60000 · Payroll	34,172.45	33,792.81
60015 · Education & Training	7,519.33	8,843.82
60017 · Rent	1,000.00	1,000.00
60019 · Office Supplies & Equip	596.03	39.63
60021 · Communications	663.17	780.24
60025 · Postage & Delivery	859.56	1,630.11
60030 · Printing & Reproduction	7,563.11	3,478.08
60037 · Conference & Meetings	4,197.15	8,000.00
60039 · Industry Meetings	0.00	28.60
60041 · EMA Dues & Meetings	4,669.25	4,461.25
60250 · Drug & Alcohol Program	4,851.00	4,079.30
60300 · Accounting	492.44	503.24
60350 · Legal Fees	7,777.00	1,945.03
60425 · Insurance	1,353.00	2,253.00
60460 · Banking & Credit Card Fees	449.73	240.53
60550 · Dues and Subscriptions	0.00	225.00
60600 · Public Relations & GOV Affairs	913.70	31,841.76
60635 · Donations/Contributions	167.97	117.11
Total Expense	77,244.89	103,259.51
Net Ordinary Income	101,656.06	93,577.71
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	8,361.69	9,404.58
Total Other Income	8,361.69	9,404.58
Net Other Income	8,361.69	9,404.58
Net Income	110,017.75	102,982.29