

Vermont Fuel Dealers Association

Balance Sheet

As of June 30, 2024

07/22/24

Accrual Basis

	Jun 30, 24	Jun 30, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	87,941.32	199,051.64
10182 · M&T Bank Savings	153,743.44	10,002.14
10388 · Morgan Stanley	763,311.66	718,323.20
Total Checking/Savings	1,004,996.42	927,376.98
Accounts Receivable		
11100 · Accounts Receivable	26,778.75	28,995.00
Total Accounts Receivable	26,778.75	28,995.00
Total Current Assets	1,031,775.17	956,371.98
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	1,031,775.17	956,689.30
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	123,993.43	142,257.14
Total Equity	1,031,775.17	956,689.30
TOTAL LIABILITIES & EQUITY	1,031,775.17	956,689.30

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

	Jan - Jun 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	112,850.00	190,000.00	59.4%
40225 · Affinity Programs	402.75	500.00	80.6%
40400 · Drug and Alcohol Program	17,853.00	28,000.00	63.8%
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	40,300.25	100,000.00	40.3%
40850 · Compliance Documents	6,172.00	2,000.00	308.6%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	1,200.00		
40950 · Interest Earned	2,141.53		
Total Income	425,361.03	588,810.00	72.2%
Gross Profit	425,361.03	588,810.00	72.2%
Expense			
60000 · Payroll	116,382.86	210,000.00	55.4%
60015 · Education & Training	60,949.02	115,000.00	53.0%
60017 · Rent	2,500.00	6,000.00	41.7%
60019 · Office Supplies & Equip	4,488.93	4,500.00	99.8%
60021 · Communications	2,770.66	5,000.00	55.4%
60025 · Postage & Delivery	2,547.21	5,000.00	50.9%
60030 · Printing & Reproduction	6,487.15	7,500.00	86.5%
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	9,801.74	20,000.00	49.0%
60045 · NAORE/NEFI	0.00	3,000.00	0.0%
60250 · Drug & Alcohol Program	8,824.00	22,000.00	40.1%
60300 · Accounting	3,177.22	5,000.00	63.5%
60350 · Legal Fees	23,600.50	50,000.00	47.2%
60400 · Income Taxes	150.00	300.00	50.0%
60425 · Insurance	5,353.00	6,000.00	89.2%
60460 · Banking & Credit Card Fees	2,319.46	4,000.00	58.0%
60550 · Dues and Subscriptions	175.00	510.00	34.3%
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	323,202.57	588,810.00	54.9%
Net Ordinary Income	102,158.46	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	21,834.97		
Total Other Income	21,834.97		
Net Other Income	21,834.97		
Net Income	123,993.43	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Jun 24	Jan - Jun 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	112,850.00	93,964.00
40225 · Affinity Programs	402.75	207.60
40400 · Drug and Alcohol Program	17,853.00	17,934.00
40450 · Fingerprinting	0.00	2,151.00
40600 · Grant Income	8,584.57	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40725 · Contributions	40,300.25	53,500.00
40850 · Compliance Documents	6,172.00	1,922.00
40930 · Sponsorships	1,200.00	1,800.00
40950 · Interest Earned	2,141.53	2.14
Total Income	425,361.03	435,774.73
Gross Profit	425,361.03	435,774.73
Expense		
60000 · Payroll	116,382.86	106,275.36
60015 · Education & Training	60,949.02	53,025.83
60017 · Rent	2,500.00	3,000.00
60019 · Office Supplies & Equip	4,488.93	737.52
60021 · Communications	2,770.66	2,730.51
60025 · Postage & Delivery	2,547.21	2,893.66
60030 · Printing & Reproduction	6,487.15	5,435.65
60037 · Conference & Meetings	58,409.70	36,450.51
60039 · Industry Meetings	1,139.31	1,362.59
60041 · EMA Dues & Meetings	9,801.74	8,622.50
60250 · Drug & Alcohol Program	8,824.00	9,037.30
60300 · Accounting	3,177.22	3,836.61
60350 · Legal Fees	23,600.50	15,340.53
60400 · Income Taxes	150.00	300.00
60425 · Insurance	5,353.00	5,711.00
60460 · Banking & Credit Card Fees	2,319.46	1,431.95
60550 · Dues and Subscriptions	175.00	330.28
60600 · Public Relations & GOV Affairs	12,991.90	61,656.22
60635 · Donations/Contributions	1,134.91	5,698.10
Total Expense	323,202.57	323,876.12
Net Ordinary Income	102,158.46	111,898.61
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	21,834.97	30,358.53
Total Other Income	21,834.97	30,358.53
Net Other Income	21,834.97	30,358.53
Net Income	123,993.43	142,257.14