

Vermont Fuel Dealers Association

Balance Sheet

09/11/23

As of August 31, 2023

Accrual Basis

| | Aug 31, 23 | Aug 31, 22 |
|---|-------------------|-------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 10180 · M&T Bank - Checking | 61,604.61 | 268,985.66 |
| 10182 · M&T Bank Savings | 100,310.92 | 0.00 |
| 10388 · Morgan Stanley | 724,045.55 | 386,242.56 |
| 10390 · VSECU Savings Account | 0.00 | 25.07 |
| 10400 · VSECU Certificate of Deposit | 0.00 | 238,125.82 |
| Total Checking/Savings | 885,961.08 | 893,379.11 |
| Accounts Receivable | | |
| 11100 · Accounts Receivable | 42,241.00 | 14,655.00 |
| Total Accounts Receivable | 42,241.00 | 14,655.00 |
| Total Current Assets | 928,202.08 | 908,034.11 |
| 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 | 928,519.40 | 908,351.43 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| 32000 · Unrestricted Net Assets | 462,033.10 | 444,901.84 |
| 39000 · Opening Balance Equity | 369,593.25 | 369,593.25 |
| 39005 · Retained Earnings | -17,194.19 | -17,194.19 |
| Net Income | 114,087.24 | 111,050.53 |
| Total Equity | 928,519.40 | 908,351.43 |
| TOTAL LIABILITIES & EQUITY | 928,519.40 | 908,351.43 |

Vermont Fuel Dealers Association
Profit & Loss Budget vs. Actual
 January through August 2023

| | Jan - Aug 23 | Budget | % of Budget |
|--|-------------------|-------------------|---------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 40000 · Dues - Fuel Dealers | 68,500.00 | 70,000.00 | 97.9% |
| 40050 · Dues - Wholesalers/Transporte... | 15,500.00 | 13,000.00 | 119.2% |
| 40100 · Dues - Associates | 42,200.00 | 42,000.00 | 100.5% |
| 40150 · Conference and Meetings | 95,723.37 | 70,000.00 | 136.7% |
| 40200 · Education and Training | 136,749.00 | 180,000.00 | 76.0% |
| 40225 · Affinity Programs | 207.60 | 500.00 | 41.5% |
| 40400 · Drug and Alcohol Program | 23,184.00 | 27,000.00 | 85.9% |
| 40450 · Fingerprinting | 3,079.00 | 2,000.00 | 154.0% |
| 40500 · Member Directory | 0.00 | 12,000.00 | 0.0% |
| 40600 · Grant Income | 45,370.62 | 30,000.00 | 151.2% |
| 40650 · Miscellaneous Income | 0.00 | | |
| 40675 · HCCV Loan Repayment | 0.00 | 1,810.00 | 0.0% |
| 40680 · HCCV Management Fee | 4,250.00 | 8,500.00 | 50.0% |
| 40725 · Contributions | 53,500.00 | | |
| 40850 · Compliance Documents | 3,358.00 | 2,000.00 | 167.9% |
| 40930 · Sponsorships | 1,800.00 | 7,000.00 | 25.7% |
| 40950 · Interest Earned | 310.92 | | |
| Total Income | 493,732.51 | 465,810.00 | 106.0% |
| Gross Profit | 493,732.51 | 465,810.00 | 106.0% |
| Expense | | | |
| 60000 · Payroll | 139,989.24 | 208,000.00 | 67.3% |
| 60015 · Education & Training | 85,322.87 | 110,000.00 | 77.6% |
| 60017 · Rent | 4,000.00 | 6,000.00 | 66.7% |
| 60019 · Office Supplies & Equip | 793.69 | 4,000.00 | 19.8% |
| 60021 · Communications | 3,374.15 | 5,000.00 | 67.5% |
| 60025 · Postage & Delivery | 3,470.82 | 4,000.00 | 86.8% |
| 60030 · Printing & Reproduction | 9,648.60 | 5,000.00 | 193.0% |
| 60037 · Conference & Meetings | 41,853.01 | 55,000.00 | 76.1% |
| 60039 · Industry Meetings | 1,757.59 | 5,000.00 | 35.2% |
| 60041 · EMA Dues & Meetings | 15,172.42 | 18,000.00 | 84.3% |
| 60045 · NAORE/NEFI | 0.00 | 1,000.00 | 0.0% |
| 60250 · Drug & Alcohol Program | 11,697.30 | 20,000.00 | 58.5% |
| 60300 · Accounting | 4,254.05 | 4,000.00 | 106.4% |
| 60350 · Legal Fees | 16,842.03 | 1,000.00 | 1,684.2% |
| 60400 · Income Taxes | 300.00 | 300.00 | 100.0% |
| 60425 · Insurance | 5,711.00 | 6,000.00 | 95.2% |
| 60450 · Miscellaneous Expenses | 0.00 | | |
| 60460 · Banking & Credit Card Fees | 1,543.83 | 4,000.00 | 38.6% |
| 60550 · Dues and Subscriptions | 330.28 | 510.00 | 64.8% |
| 60600 · Public Relations & GOV Affairs | 58,967.17 | 5,000.00 | 1,179.3% |
| 60635 · Donations/Contributions | 10,698.10 | 4,000.00 | 267.5% |
| Total Expense | 415,726.15 | 465,810.00 | 89.2% |
| Net Ordinary Income | 78,006.36 | 0.00 | 100.0% |
| Other Income/Expense | | | |
| Other Income | | | |
| 40940 · Unrealized Gain/Losses | 36,080.88 | | |
| Total Other Income | 36,080.88 | | |
| Net Other Income | 36,080.88 | | |
| Net Income | 114,087.24 | 0.00 | 100.0% |

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

| | Jan - Aug 23 | Jan - Aug 22 |
|--|--------------------------|--------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 40000 · Dues - Fuel Dealers | 68,500.00 | 80,000.00 |
| 40050 · Dues - Wholesalers/Transpor... | 15,500.00 | 13,500.00 |
| 40100 · Dues - Associates | 42,200.00 | 59,500.00 |
| 40150 · Conference and Meetings | 95,723.37 | 83,235.00 |
| 40200 · Education and Training | 136,749.00 | 207,845.00 |
| 40225 · Affinity Programs | 207.60 | 483.74 |
| 40400 · Drug and Alcohol Program | 23,184.00 | 25,730.00 |
| 40450 · Fingerprinting | 3,079.00 | 4,404.00 |
| 40600 · Grant Income | 45,370.62 | 59,193.27 |
| 40650 · Miscellaneous Income | 0.00 | 0.00 |
| 40680 · HCCV Management Fee | 4,250.00 | 0.00 |
| 40725 · Contributions | 53,500.00 | 0.00 |
| 40850 · Compliance Documents | 3,358.00 | 1,261.00 |
| 40930 · Sponsorships | 1,800.00 | 2,370.00 |
| 40950 · Interest Earned | 310.92 | 475.07 |
| Total Income | <u>493,732.51</u> | <u>537,997.08</u> |
| Gross Profit | 493,732.51 | 537,997.08 |
| Expense | | |
| 60000 · Payroll | 139,989.24 | 153,026.54 |
| 60015 · Education & Training | 85,322.87 | 89,925.90 |
| 60017 · Rent | 4,000.00 | 4,000.00 |
| 60019 · Office Supplies & Equip | 793.69 | 3,354.30 |
| 60021 · Communications | 3,374.15 | 3,404.38 |
| 60025 · Postage & Delivery | 3,470.82 | 794.97 |
| 60030 · Printing & Reproduction | 9,648.60 | 5,757.32 |
| 60037 · Conference & Meetings | 41,853.01 | 58,640.80 |
| 60039 · Industry Meetings | 1,757.59 | 2,005.54 |
| 60041 · EMA Dues & Meetings | 15,172.42 | 14,432.21 |
| 60045 · NAORE/NEFI | 0.00 | 500.00 |
| 60250 · Drug & Alcohol Program | 11,697.30 | 18,239.90 |
| 60300 · Accounting | 4,254.05 | 3,317.55 |
| 60350 · Legal Fees | 16,842.03 | 175.00 |
| 60400 · Income Taxes | 300.00 | 300.00 |
| 60425 · Insurance | 5,711.00 | 6,746.00 |
| 60450 · Miscellaneous Expenses | 0.00 | 0.00 |
| 60460 · Banking & Credit Card Fees | 1,543.83 | 3,350.45 |
| 60550 · Dues and Subscriptions | 330.28 | 201.00 |
| 60600 · Public Relations & GOV Affairs | 58,967.17 | 3,658.13 |
| 60635 · Donations/Contributions | 10,698.10 | 8,911.70 |
| Total Expense | <u>415,726.15</u> | <u>380,741.69</u> |
| Net Ordinary Income | 78,006.36 | 157,255.39 |
| Other Income/Expense | | |
| Other Income | | |
| 40940 · Unrealized Gain/Losses | 36,080.88 | -46,204.86 |
| Total Other Income | <u>36,080.88</u> | <u>-46,204.86</u> |
| Net Other Income | 36,080.88 | -46,204.86 |
| Net Income | <u><u>114,087.24</u></u> | <u><u>111,050.53</u></u> |