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10/24/23

Accrual Basis

Vermont Fuel Dealers Association

Balance Sheet

As of September 30, 2023

	Sep 30, 23	Sep 30, 22
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	47,112.41	189,451.76
10182 · M&T Bank Savings	100,634.62	0.00
10388 · Morgan Stanley	715,772.31	669,113.50
Total Checking/Savings	863,519.34	858,565.26
Accounts Receivable		
11100 · Accounts Receivable	50,306.00	11,176.00
Total Accounts Receivable	50,306.00	11,176.00
Total Current Assets	913,825.34	869,741.26
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	914,142.66	870,058.58
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	99,710.50	72,757.68
Total Equity	914,142.66	870,058.58
TOTAL LIABILITIES & EQUITY	914,142.66	870,058.58

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

	Jan - Sep 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	68,000.00	70,000.00	97.1%
40050 · Dues - Wholesalers/Transpor...	15,500.00	13,000.00	119.2%
40100 · Dues - Associates	41,200.00	42,000.00	98.1%
40150 · Conference and Meetings	95,723.37	70,000.00	136.7%
40200 · Education and Training	164,999.00	180,000.00	91.7%
40225 · Affinity Programs	207.60	500.00	41.5%
40400 · Drug and Alcohol Program	24,544.00	27,000.00	90.9%
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	3,828.00	2,000.00	191.4%
40930 · Sponsorships	1,800.00	7,000.00	25.7%
40950 · Interest Earned	634.62		
Total Income	522,636.21	465,810.00	112.2%
Gross Profit	522,636.21	465,810.00	112.2%
Expense			
60000 · Payroll	156,846.18	208,000.00	75.4%
60015 · Education & Training	97,615.28	110,000.00	88.7%
60017 · Rent	4,500.00	6,000.00	75.0%
60019 · Office Supplies & Equip	793.69	4,000.00	19.8%
60021 · Communications	3,610.62	5,000.00	72.2%
60025 · Postage & Delivery	3,744.22	4,000.00	93.6%
60030 · Printing & Reproduction	7,237.37	5,000.00	144.7%
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	15,287.30	20,000.00	76.4%
60300 · Accounting	4,515.87	4,000.00	112.9%
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	1,738.21	4,000.00	43.5%
60550 · Dues and Subscriptions	330.28	510.00	64.8%
60600 · Public Relations & GOV Affairs	62,180.18	5,000.00	1,243.6%
60635 · Donations/Contributions	10,698.10	4,000.00	267.5%
Total Expense	450,733.35	465,810.00	96.8%
Net Ordinary Income	71,902.86	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	27,807.64		
Total Other Income	27,807.64		
Net Other Income	27,807.64		
Net Income	99,710.50	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Sep 23	Jan - Sep 22
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	68,000.00	80,000.00
40050 · Dues - Wholesalers/Transpor...	15,500.00	13,500.00
40100 · Dues - Associates	41,200.00	60,500.00
40150 · Conference and Meetings	95,723.37	83,235.00
40200 · Education and Training	164,999.00	206,615.00
40225 · Affinity Programs	207.60	483.74
40400 · Drug and Alcohol Program	24,544.00	28,850.00
40450 · Fingerprinting	3,079.00	5,079.00
40500 · Member Directory	0.00	350.00
40600 · Grant Income	45,370.62	64,943.27
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	3,828.00	2,067.00
40930 · Sponsorships	1,800.00	3,570.00
40950 · Interest Earned	634.62	555.32
Total Income	522,636.21	549,748.33
Gross Profit	522,636.21	549,748.33
Expense		
60000 · Payroll	156,846.18	169,149.68
60015 · Education & Training	97,615.28	96,346.53
60017 · Rent	4,500.00	5,000.00
60019 · Office Supplies & Equip	793.69	3,665.38
60021 · Communications	3,610.62	4,033.86
60025 · Postage & Delivery	3,744.22	3,094.27
60030 · Printing & Reproduction	7,237.37	5,838.38
60037 · Conference & Meetings	41,853.01	58,640.80
60039 · Industry Meetings	1,757.59	3,458.08
60041 · EMA Dues & Meetings	15,172.42	14,432.21
60045 · NAORE/NEFI	0.00	500.00
60250 · Drug & Alcohol Program	15,287.30	21,761.00
60300 · Accounting	4,515.87	3,521.95
60350 · Legal Fees	16,842.03	625.00
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	1,738.21	3,641.79
60550 · Dues and Subscriptions	330.28	201.00
60600 · Public Relations & GOV Affairs	62,180.18	3,739.10
60635 · Donations/Contributions	10,698.10	8,961.70
Total Expense	450,733.35	413,656.73
Net Ordinary Income	71,902.86	136,091.60
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	27,807.64	-63,333.92
Total Other Income	27,807.64	-63,333.92
Net Other Income	27,807.64	-63,333.92
Net Income	99,710.50	72,757.68