

Vermont Fuel Dealers Association

Balance Sheet

As of October 31, 2024

11/12/24

Accrual Basis

	Oct 31, 24	Oct 31, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	82,965.29	84,924.53
10182 · M&T Bank Savings	154,861.20	100,970.20
10388 · Morgan Stanley	785,964.49	712,704.20
Total Checking/Savings	1,023,790.98	898,598.93
Accounts Receivable		
11100 · Accounts Receivable	30,580.50	26,840.00
Total Accounts Receivable	30,580.50	26,840.00
Total Current Assets	1,054,371.48	925,438.93
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	1,054,371.48	925,756.25
LIABILITIES & EQUITY		
Equity		
32000 · Unrestricted Net Assets	554,032.68	462,033.10
39000 · Opening Balance Equity	369,593.25	369,593.25
39005 · Retained Earnings	-17,194.19	-17,194.19
Net Income	147,939.74	111,324.09
Total Equity	1,054,371.48	925,756.25
TOTAL LIABILITIES & EQUITY	1,054,371.48	925,756.25

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

	Jan - Oct 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	39,200.00	40,000.00	98.0%
40150 · Conference and Meetings	101,107.23	70,000.00	144.4%
40200 · Education and Training	273,720.00	190,000.00	144.1%
40225 · Affinity Programs	531.75	500.00	106.4%
40400 · Drug and Alcohol Program	27,989.00	28,000.00	100.0%
40450 · Fingerprinting	0.00	0.00	0.0%
40500 · Member Directory	9,700.00	15,000.00	64.7%
40600 · Grant Income	8,584.57	40,000.00	21.5%
40650 · Miscellaneous Income	0.00		
40675 · HCCV Loan Repayment	2,309.75	2,310.00	100.0%
40680 · HCCV Management Fee	4,250.00	8,500.00	50.0%
40725 · Contributions	45,189.75	100,000.00	45.2%
40850 · Compliance Documents	31,750.00	2,000.00	1,587.5%
40925 · Advertising	0.00	7,000.00	0.0%
40930 · Sponsorships	13,650.00		
40950 · Interest Earned	3,259.29		
Total Income	652,741.34	588,810.00	110.9%
Gross Profit	652,741.34	588,810.00	110.9%
Expense			
60000 · Payroll	184,290.97	210,000.00	87.8%
60015 · Education & Training	135,236.87	115,000.00	117.6%
60017 · Rent	4,500.00	6,000.00	75.0%
60019 · Office Supplies & Equip	5,072.74	4,500.00	112.7%
60021 · Communications	3,856.39	5,000.00	77.1%
60025 · Postage & Delivery	4,599.56	5,000.00	92.0%
60030 · Printing & Reproduction	19,771.91	7,500.00	263.6%
60037 · Conference & Meetings	59,016.04	60,000.00	98.4%
60039 · Industry Meetings	1,880.50	5,000.00	37.6%
60041 · EMA Dues & Meetings	18,540.24	20,000.00	92.7%
60045 · NAORE/NEFI	0.00	3,000.00	0.0%
60250 · Drug & Alcohol Program	18,720.00	22,000.00	85.1%
60300 · Accounting	4,738.70	5,000.00	94.8%
60350 · Legal Fees	33,379.50	50,000.00	66.8%
60400 · Income Taxes	150.00	300.00	50.0%
60425 · Insurance	5,052.00	6,000.00	84.2%
60460 · Banking & Credit Card Fees	4,160.29	4,000.00	104.0%
60550 · Dues and Subscriptions	415.19	510.00	81.4%
60600 · Public Relations & GOV Affairs	19,983.59	50,000.00	40.0%
60635 · Donations/Contributions	25,924.91	10,000.00	259.2%
Total Expense	549,289.40	588,810.00	93.3%
Net Ordinary Income	103,451.94	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	44,487.80		
Total Other Income	44,487.80		
Net Other Income	44,487.80		
Net Income	147,939.74	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Oct 24	Jan - Oct 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	39,200.00	39,700.00
40150 · Conference and Meetings	101,107.23	95,723.37
40200 · Education and Training	273,720.00	197,734.00
40225 · Affinity Programs	531.75	207.60
40400 · Drug and Alcohol Program	27,989.00	27,324.00
40450 · Fingerprinting	0.00	3,079.00
40500 · Member Directory	9,700.00	9,750.00
40600 · Grant Income	8,584.57	45,370.62
40650 · Miscellaneous Income	0.00	0.00
40675 · HCCV Loan Repayment	2,309.75	2,309.75
40680 · HCCV Management Fee	4,250.00	4,250.00
40725 · Contributions	45,189.75	53,540.00
40850 · Compliance Documents	31,750.00	4,454.00
40930 · Sponsorships	13,650.00	9,200.00
40950 · Interest Earned	3,259.29	970.20
Total Income	652,741.34	577,112.54
Gross Profit	652,741.34	577,112.54
Expense		
60000 · Payroll	184,290.97	173,630.59
60015 · Education & Training	135,236.87	109,764.69
60017 · Rent	4,500.00	5,000.00
60019 · Office Supplies & Equip	5,072.74	877.73
60021 · Communications	3,856.39	4,141.29
60025 · Postage & Delivery	4,599.56	3,801.52
60030 · Printing & Reproduction	19,771.91	7,800.48
60037 · Conference & Meetings	59,016.04	42,103.01
60039 · Industry Meetings	1,880.50	1,757.59
60041 · EMA Dues & Meetings	18,540.24	19,357.67
60250 · Drug & Alcohol Program	18,720.00	18,217.30
60300 · Accounting	4,738.70	4,724.59
60350 · Legal Fees	33,379.50	17,881.53
60400 · Income Taxes	150.00	300.00
60425 · Insurance	5,052.00	5,711.00
60450 · Miscellaneous Expenses	0.00	0.00
60460 · Banking & Credit Card Fees	4,160.29	2,250.43
60550 · Dues and Subscriptions	415.19	330.28
60600 · Public Relations & GOV Affairs	19,983.59	62,180.18
60635 · Donations/Contributions	25,924.91	10,698.10
Total Expense	549,289.40	490,527.98
Net Ordinary Income	103,451.94	86,584.56
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	44,487.80	24,739.53
Total Other Income	44,487.80	24,739.53
Net Other Income	44,487.80	24,739.53
Net Income	147,939.74	111,324.09