

Vermont Fuel Dealers Association

Balance Sheet

As of December 31, 2023

01/22/24

Accrual Basis

	Dec 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	44,500.38	110,807.17
10182 · M&T Bank Savings	101,601.91	0.00
10388 · Morgan Stanley	741,476.69	687,964.67
Total Checking/Savings	887,578.98	798,771.84
Accounts Receivable		
11100 · Accounts Receivable	20,202.76	15,343.00
Total Accounts Receivable	20,202.76	15,343.00
Total Current Assets	907,781.74	814,114.84
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	908,099.06	814,432.16
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	93,666.90	17,131.26
Total Equity	908,099.06	814,432.16
TOTAL LIABILITIES & EQUITY	908,099.06	814,432.16

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

	Jan - Dec 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	40,200.00	42,000.00	95.7%
40150 · Conference and Meetings	96,898.37	70,000.00	138.4%
40200 · Education and Training	190,030.00	180,000.00	105.6%
40225 · Affinity Programs	207.60	500.00	41.5%
40400 · Drug and Alcohol Program	31,432.00	27,000.00	116.4%
40450 · Fingerprinting	3,079.00	2,000.00	154.0%
40500 · Member Directory	14,760.00	12,000.00	123.0%
40600 · Grant Income	45,370.62	30,000.00	151.2%
40650 · Miscellaneous Income	0.00		
40675 · HCCV Loan Repayment	2,309.75	1,810.00	127.6%
40680 · HCCV Management Fee	8,500.00	8,500.00	100.0%
40725 · Contributions	53,540.00		
40850 · Compliance Documents	5,888.00	2,000.00	294.4%
40930 · Sponsorships	16,560.00	7,000.00	236.6%
40950 · Interest Earned	1,601.91		
Total Income	593,877.25	465,810.00	127.5%
Gross Profit	593,877.25	465,810.00	127.5%
Expense			
60000 · Payroll	227,573.70	208,000.00	109.4%
60015 · Education & Training	111,364.69	110,000.00	101.2%
60017 · Rent	6,000.00	6,000.00	100.0%
60019 · Office Supplies & Equip	1,028.20	4,000.00	25.7%
60021 · Communications	4,663.72	5,000.00	93.3%
60025 · Postage & Delivery	4,822.32	4,000.00	120.6%
60030 · Printing & Reproduction	8,907.00	5,000.00	178.1%
60037 · Conference & Meetings	43,317.23	55,000.00	78.8%
60039 · Industry Meetings	1,757.59	5,000.00	35.2%
60041 · EMA Dues & Meetings	19,357.67	18,000.00	107.5%
60045 · NAORE/NEFI	0.00	1,000.00	0.0%
60250 · Drug & Alcohol Program	22,435.30	20,000.00	112.2%
60300 · Accounting	5,919.23	4,000.00	148.0%
60350 · Legal Fees	11,866.77	1,000.00	1,186.7%
60400 · Income Taxes	300.00	300.00	100.0%
60425 · Insurance	8,742.50	6,000.00	145.7%
60450 · Miscellaneous Expenses	0.00		
60460 · Banking & Credit Card Fees	2,457.89	4,000.00	61.4%
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	553,722.37	465,810.00	118.9%
Net Ordinary Income	40,154.88	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	53,512.02		
Total Other Income	53,512.02		
Net Other Income	53,512.02		
Net Income	93,666.90	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Dec 23	Jan - Dec 22
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	68,000.00	81,500.00
40050 · Dues - Wholesalers/Transpor...	15,500.00	13,500.00
40100 · Dues - Associates	40,200.00	60,500.00
40150 · Conference and Meetings	96,898.37	84,410.00
40200 · Education and Training	190,030.00	238,610.00
40225 · Affinity Programs	207.60	483.74
40400 · Drug and Alcohol Program	31,432.00	34,790.00
40450 · Fingerprinting	3,079.00	6,817.00
40500 · Member Directory	14,760.00	16,450.00
40600 · Grant Income	45,370.62	66,193.27
40650 · Miscellaneous Income	0.00	0.00
40675 · HCCV Loan Repayment	2,309.75	0.00
40680 · HCCV Management Fee	8,500.00	0.00
40725 · Contributions	53,540.00	0.00
40850 · Compliance Documents	5,888.00	3,577.00
40930 · Sponsorships	16,560.00	17,220.00
40950 · Interest Earned	1,601.91	555.32
Total Income	<u>593,877.25</u>	<u>624,606.33</u>
Gross Profit	593,877.25	624,606.33
Expense		
60000 · Payroll	227,573.70	256,772.19
60015 · Education & Training	111,364.69	114,014.35
60017 · Rent	6,000.00	6,500.00
60019 · Office Supplies & Equip	1,028.20	8,214.05
60021 · Communications	4,663.72	5,241.17
60025 · Postage & Delivery	4,822.32	4,278.54
60030 · Printing & Reproduction	8,907.00	7,309.68
60037 · Conference & Meetings	43,317.23	59,389.36
60039 · Industry Meetings	1,757.59	4,867.99
60041 · EMA Dues & Meetings	19,357.67	18,593.46
60045 · NAORE/NEFI	0.00	1,153.98
60250 · Drug & Alcohol Program	22,435.30	28,497.70
60300 · Accounting	5,919.23	5,087.99
60350 · Legal Fees	11,866.77	900.00
60400 · Income Taxes	300.00	300.00
60425 · Insurance	8,742.50	10,003.50
60450 · Miscellaneous Expenses	0.00	0.00
60460 · Banking & Credit Card Fees	2,457.89	4,162.37
60550 · Dues and Subscriptions	330.28	201.00
60600 · Public Relations & GOV Affairs	62,180.18	7,857.80
60635 · Donations/Contributions	10,698.10	9,647.19
60700 · HCCV Loan	0.00	10,000.00
Total Expense	<u>553,722.37</u>	<u>562,992.32</u>
Net Ordinary Income	40,154.88	61,614.01
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	53,512.02	-44,482.75
Total Other Income	<u>53,512.02</u>	<u>-44,482.75</u>
Net Other Income	53,512.02	-44,482.75
Net Income	<u><u>93,666.90</u></u>	<u><u>17,131.26</u></u>