

Vermont Fuel Dealers Association

Balance Sheet

As of December 31, 2024

01/21/25

Accrual Basis

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
10180 · M&T Bank - Checking	55,607.45	44,500.38
10182 · M&T Bank Savings	154,887.09	101,601.91
10388 · Morgan Stanley	787,108.22	741,476.69
Total Checking/Savings	997,602.76	887,578.98
Accounts Receivable		
11100 · Accounts Receivable	8,785.00	18,852.76
Total Accounts Receivable	8,785.00	18,852.76
Total Current Assets	1,006,387.76	906,431.74
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		
10500 · Loan - HCCV	6,290.01	-1,809.75
12500 · Accumulated Depreciation	-317.32	-317.32
Total Other Assets	5,972.69	-2,127.07
TOTAL ASSETS	1,012,677.77	904,621.99
LIABILITIES & EQUITY		
Equity		
32000 · Unrestricted Net Assets	552,222.93	462,033.10
39000 · Opening Balance Equity	369,593.25	369,593.25
39005 · Retained Earnings	-17,194.19	-17,194.19
Net Income	108,055.78	90,189.83
Total Equity	1,012,677.77	904,621.99
TOTAL LIABILITIES & EQUITY	1,012,677.77	904,621.99

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

	Jan - Dec 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Dues - Fuel Dealers	74,000.00	72,500.00	102.1%
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	102,607.23	70,000.00	146.6%
40200 · Education and Training	246,448.00	190,000.00	129.7%
40225 · Affinity Programs	531.75	500.00	106.4%
40400 · Drug and Alcohol Program	32,945.00	28,000.00	117.7%
40450 · Fingerprinting	0.00	0.00	0.0%
40500 · Member Directory	17,370.00	15,000.00	115.8%
40600 · Grant Income	36,382.30	40,000.00	91.0%
40650 · Miscellaneous Income	0.00		
40675 · HCCV Loan Repayment	409.51	2,310.00	17.7%
40680 · HCCV Management Fee	8,500.00	8,500.00	100.0%
40725 · Contributions	49,020.50	100,000.00	49.0%
40850 · Compliance Documents	35,044.00	2,000.00	1,752.2%
40930 · Sponsorships	19,945.00	7,000.00	284.9%
40950 · Interest Earned	3,285.18		
Total Income	681,688.47	588,810.00	115.8%
Gross Profit	681,688.47	588,810.00	115.8%
Expense			
60000 · Payroll	242,334.73	210,000.00	115.4%
60015 · Education & Training	135,236.83	115,000.00	117.6%
60017 · Rent	5,500.00	6,000.00	91.7%
60019 · Office Supplies & Equip	5,554.05	4,500.00	123.4%
60021 · Communications	4,422.13	5,000.00	88.4%
60025 · Postage & Delivery	5,681.97	5,000.00	113.6%
60030 · Printing & Reproduction	20,342.26	7,500.00	271.2%
60037 · Conference & Meetings	61,384.09	60,000.00	102.3%
60039 · Industry Meetings	2,218.42	5,000.00	44.4%
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	23,664.00	22,000.00	107.6%
60300 · Accounting	5,900.40	5,000.00	118.0%
60350 · Legal Fees	41,041.00	50,000.00	82.1%
60400 · Income Taxes	150.00	300.00	50.0%
60425 · Insurance	5,052.00	6,000.00	84.2%
60460 · Banking & Credit Card Fees	4,420.97	4,000.00	110.5%
60550 · Dues and Subscriptions	593.85	510.00	116.4%
60600 · Public Relations & GOV Affairs	20,902.37	50,000.00	41.8%
60635 · Donations/Contributions	26,324.91	10,000.00	263.2%
60700 · HCCV Loan	-10,000.00		
Total Expense	619,264.22	588,810.00	105.2%
Net Ordinary Income	62,424.25	0.00	100.0%
Other Income/Expense			
Other Income			
40940 · Unrealized Gain/Losses	45,631.53		
Total Other Income	45,631.53		
Net Other Income	45,631.53		
Net Income	108,055.78	0.00	100.0%

Vermont Fuel Dealers Association Profit & Loss Prev Year Comparison

	Jan - Dec 24	Jan - Dec 23
Ordinary Income/Expense		
Income		
40000 · Dues - Fuel Dealers	74,000.00	68,000.00
40050 · Dues - Wholesalers/Transpor...	16,500.00	15,500.00
40100 · Dues - Associates	38,700.00	40,200.00
40150 · Conference and Meetings	102,607.23	96,898.37
40200 · Education and Training	246,448.00	182,305.00
40225 · Affinity Programs	531.75	207.60
40400 · Drug and Alcohol Program	32,945.00	31,432.00
40450 · Fingerprinting	0.00	3,079.00
40500 · Member Directory	17,370.00	14,760.00
40600 · Grant Income	36,382.30	51,745.62
40650 · Miscellaneous Income	0.00	0.00
40675 · HCCV Loan Repayment	409.51	500.00
40680 · HCCV Management Fee	8,500.00	8,500.00
40725 · Contributions	49,020.50	65,406.76
40850 · Compliance Documents	35,044.00	5,888.00
40930 · Sponsorships	19,945.00	16,560.00
40950 · Interest Earned	3,285.18	1,601.91
Total Income	<u>681,688.47</u>	<u>602,584.26</u>
Gross Profit	681,688.47	602,584.26
Expense		
60000 · Payroll	242,334.73	227,573.70
60015 · Education & Training	135,236.83	111,364.69
60017 · Rent	5,500.00	6,000.00
60019 · Office Supplies & Equip	5,554.05	1,028.20
60021 · Communications	4,422.13	4,663.72
60025 · Postage & Delivery	5,681.97	4,822.32
60030 · Printing & Reproduction	20,342.26	8,907.00
60037 · Conference & Meetings	61,384.09	43,317.23
60039 · Industry Meetings	2,218.42	1,757.59
60041 · EMA Dues & Meetings	18,540.24	19,357.67
60250 · Drug & Alcohol Program	23,664.00	22,435.30
60300 · Accounting	5,900.40	5,919.23
60350 · Legal Fees	41,041.00	23,733.53
60400 · Income Taxes	150.00	300.00
60425 · Insurance	5,052.00	8,742.50
60450 · Miscellaneous Expenses	0.00	0.00
60460 · Banking & Credit Card Fees	4,420.97	2,457.89
60550 · Dues and Subscriptions	593.85	330.28
60600 · Public Relations & GOV Affairs	20,902.37	62,180.18
60635 · Donations/Contributions	26,324.91	10,698.10
60700 · HCCV Loan	-10,000.00	0.00
61900 · Depreciation Expense	0.00	317.32
Total Expense	<u>619,264.22</u>	<u>565,906.45</u>
Net Ordinary Income	62,424.25	36,677.81
Other Income/Expense		
Other Income		
40940 · Unrealized Gain/Losses	45,631.53	53,512.02
Total Other Income	<u>45,631.53</u>	<u>53,512.02</u>
Net Other Income	45,631.53	53,512.02
Net Income	<u><u>108,055.78</u></u>	<u><u>90,189.83</u></u>