

Vermont Brewers Association 2016 Yearend Financial Position
Executive Summary

The Vermont Brewers Association (VBA) made an intentional investment of reserve funds in 2016 to transition into an employee run Association. The Board of Directors agreed in January of 2016 that a \$30K investment was appropriate in a transitional year, 2017 would break even and 2018 would again become profitable.

During this past year income streams have diversified with grant funding supporting the Executive Director's salary and investments in marketing and website development. The afternoon session of the summer festival did not sell out, which ultimately resulted in expenses being higher than income.

Our cash position is strong with still over \$200K in the bank. The Finance Committee and the Board of Directors feel the investment made in 2016 will ultimately bring the Association into a stronger financial position in the years to come.

Vermont Brewers Association, Inc

STATEMENT OF FINANCIAL POSITION

As of December 30, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Merchants CD-1008	10,361.20
Merchants CD-1248	52,913.09
Merchants Checking	22,469.18
Merchants Checking-VBF	72,242.17
Merchants Money Market	94,229.88
Total Bank Accounts	\$252,215.52
Other Current Assets	
Festival Cash Drawer	52.50
Glassware	1,365.72
Shirts	3,282.50
Tote Bags	737.76
Undeposited Funds	0.00
Total Other Current Assets	\$5,438.48
Total Current Assets	\$257,654.00
Fixed Assets	
Accumulated Depreciation	-607.00
Equipment	3,034.30
Total Fixed Assets	\$2,427.30
Other Assets	
MS Septic Services	2,000.00
Total Other Assets	\$2,000.00
TOTAL ASSETS	\$262,081.30
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
CitiBusiness VISA	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
Big E Assesment	0.00
Direct Deposit Payable	0.00
Docto Assn Mgmt	0.00
Payroll Liabilities	
Federal Taxes (941/944)	2,689.90
VT Income Tax	1,085.75
VT Unemployment Tax	0.00
Total Payroll Liabilities	3,775.65
VT Sales Tax	0.00
Total Other Current Liabilities	\$3,775.65

	TOTAL
Total Current Liabilities	\$3,775.65
Total Liabilities	\$3,775.65
Equity	
Opening Balance Equity	139,347.06
Unrestricted Net Assets	151,436.53
Net Revenue	-32,477.94
Total Equity	\$258,305.65
TOTAL LIABILITIES AND EQUITY	\$262,081.30

Vermont Brewers Association, Inc

STATEMENT OF ACTIVITY

January 1 - December 30, 2016

	TOTAL
REVENUE	
VBA Income	
Grants	35,500.00
Interest Income	47.23
Membership Dues	12,775.00
Allied Trade Membership Dues	1,000.00
Total Membership Dues	13,775.00
Merchandise Sales-Non-Taxable	15.41
Shirts	1,795.04
Total Merchandise Sales-Non-Taxable	1,810.45
Merchandise Sales-Taxable	841.40
Bottle Openers	5.00
Glassware	29.68
Other Taxable Sales	77.21
Total Merchandise Sales-Taxable	953.29
Sponsorships	8,000.00
Total VBA Income	60,085.97
VBF Income	
Ad Revenue	1,616.00
Beer Ticket Revenue	9,678.00
Impact Fee Revenue	20,586.00
Merchandise	6,560.00
Ticket Sales	361,708.50
Vendor Revenue	8,110.00
Voucher Revenue	2,731.00
Total VBF Income	410,989.50
Total Revenue	\$471,075.47
GROSS PROFIT	\$471,075.47
EXPENDITURES	
VBA Expenses	
Administrative	
Bank Charge	78.14
Consignment Sales	362.20
Gifts Given	162.00
Insurance	1,289.00
Office Equipment	2,205.64
Office Supplies	2,199.45
Postage & Delivery	688.61
Printing and Reproduction	432.64
Rent	9,800.00
Software	1,265.24
Supplies	185.80
Tax Penalty	4.50

	TOTAL
Telephone	616.79
Total Administrative	19,290.01
Marketing and Advertising	
Brochure Expenses	11,420.54
Graphic Services	375.00
Membership Dues Expense	200.00
Online Advertising	229.00
Print Ads	500.00
Website	12,549.00
Total Marketing and Advertising	25,273.54
Passport Program	
Packaging	569.67
Passports	1,536.33
Postage	4,947.68
T-Shirts	11,963.50
Total Passport Program	19,017.18
Payroll Expenditures	
Payroll Expenses	
P/R Taxes	6,085.68
Wages	78,826.93
Total Payroll Expenses	84,912.61
Total Payroll Expenditures	84,912.61
Professional Development	
Annual Meeting	8,796.62
Board Development	2,326.97
Conference	1,549.04
Total Professional Development	12,672.63
Professional Services	
Lobbying Activities	12,000.00
Professional Services Other	5,347.93
Strategic Planning	4,383.00
Total Professional Services	21,730.93
Travel	
Hotels	1,817.26
Meals & Entertainment	2,139.76
Mileage	3,001.79
Other Festivals & Events	150.00
Total Travel	7,108.81
Total VBA Expenses	190,005.71
VBF Expenses	
Admin	
Bank Fees	35.20
Communications	438.93
Insurance	7,790.16
Legal	5,000.00
Licenses - Permits	315.00
Management	45,421.60
Meals	155.23

	TOTAL
Mileage	764.26
Office Ex	180.68
Phone	727.79
Postage	68.20
Staff	12,390.00
Total Admin	73,287.05
Advertising/Promotional	
Banks	0.00
Brewer Benefits	73,092.00
DLC - Fines	1,020.00
Festival Guide	1,234.86
Impact Fee	20,586.00
Merchandise	6,876.00
Print ADS	1,591.70
Radio	2,500.00
Website	590.57
Total Advertising/Promotional	107,491.13
Operations	
Beer Tickets	1,085.19
Electrical	8,160.00
Equipment Rental	2,944.56
Glasses	17,355.77
Ice	8,075.07
Office RV	1,481.85
Refride Trucks	6,137.49
Rent	5,850.00
Security	16,205.50
Septic	4,300.00
Storage	538.53
Supplies	2,362.49
Taxes	33,016.28
Tent	23,664.79
Trash	742.00
Total Operations	131,919.52
Programs	850.00
Total VBF Expenses	313,547.70
Total Expenditures	\$503,553.41
NET OPERATING REVENUE	\$ -32,477.94
NET REVENUE	\$ -32,477.94