

**VERMONT ASSOCIATION OF
SNOW TRAVELERS, INC.**

**CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2022
AND
INDEPENDENT AUDITOR'S REPORTS**

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
SEPTEMBER 30, 2023
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2022

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Vermont Association of Snow Travelers, Inc.

Opinion

We have audited the accompanying consolidated financial statements of the Vermont Association of Snow Travelers, Inc. (VAST), which comprise the Consolidated Statement of Assets, Liabilities and Net Assets - Modified Cash Basis as of September 30, 2023, and the related Consolidated Statement of Revenues, Expenses, and Change in Net Assets - Modified Cash Basis, Consolidated Statement of Cash Flows – Modified Cash Basis, and Consolidated Statements of Functional Expenses - Modified Cash Basis for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of VAST as of September 30, 2023, and its cash receipts, disbursements and functional disbursements during the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of VAST and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 1 of the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the consolidated financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards (GAAS) will always

detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of VAST's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about VAST's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

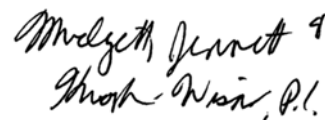
Report on Summarized Comparative Information

We have previously audited VAST's September 30, 2022 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated July 7, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2022, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying Supporting Schedule of Divisions – Modified Cash Basis (VAST only) for the year ended September 30, 2023 is presented for purposes of additional analysis and is not a required consolidated financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, for the year ended September 30, 2023, is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Montpelier, Vermont
July 2, 2024



Madgett Bennett
Chartered Accountant, P.C.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
SEPTEMBER 30, 2023 AND 2022
(Page 1 of 2)

	2023			2022		
	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total
ASSETS						
CURRENT:						
Cash and cash equivalents	\$ 3,852,384	\$ 89,929	\$ 3,942,313	\$ 3,052,289	\$ 85,680	\$ 3,137,969
NONCURRENT:						
Property and equipment -						
Land	56,000	-	56,000	56,000	-	56,000
Easements	-	51,390	51,390	-	51,390	51,390
Building	207,128	-	207,128	207,128	-	207,128
Equipment	120,687	-	120,687	120,687	-	120,687
Vehicles	104,869	-	104,869	104,869	-	104,869
Software	56,980	-	56,980	56,980	-	56,980
Total property and equipment (at cost)	545,664	51,390	597,054	545,664	51,390	597,054
Less accumulated depreciation	(388,617)	-	(388,617)	(364,725)	-	(364,725)
Net property, plant and equipment	157,047	51,390	208,437	180,939	51,390	232,329
Certificates of deposit (Note 5)	1,257,737	-	1,257,737	1,250,863	-	1,250,863
Stock investment	29,909	-	29,909	34,234	-	34,234
Total assets	\$ 5,297,077	\$ 141,319	\$ 5,438,396	\$ 4,518,325	\$ 137,070	\$ 4,655,395

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
SEPTEMBER 30, 2023 AND 2022

(Page 2 of 2)

	2023			2022		
	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total
LIABILITIES AND NET ASSETS						
LIABILITIES:						
Current liabilities -						
Note payable	\$ <u>7,456</u>	\$ <u>-</u>	\$ <u>7,456</u>	\$ <u>7,456</u>	\$ <u>-</u>	\$ <u>7,456</u>
Noncurrent liabilities -						
Note payable	<u>6,833</u>	<u>-</u>	<u>6,833</u>	<u>13,668</u>	<u>-</u>	<u>13,668</u>
Total liabilities	<u>14,289</u>	<u>-</u>	<u>14,289</u>	<u>21,124</u>	<u>-</u>	<u>21,124</u>
NET ASSETS:						
Without donor restrictions -						
Undesignated	2,089,674	-	2,089,674	855,069	-	855,069
Property and equipment, net	142,758	51,390	194,148	159,815	51,390	211,205
Board designated -						
Trails	1,124,607	-	1,124,607	1,724,311	-	1,724,311
Scholarships	2,492	-	2,492	3,025	-	3,025
Building reserve	28,886	-	28,886	31,343	-	31,343
Equipment reserve	40,480	-	40,480	24,435	-	24,435
Self insurance	1,764,538	-	1,764,538	1,640,026	-	1,640,026
Vermont Snow Trails Conservancy						
Charitable Trust	89,353	89,929	179,282	44,650	85,680	130,330
With donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,527</u>	<u>-</u>	<u>14,527</u>
Total net assets	<u>5,282,788</u>	<u>141,319</u>	<u>5,424,107</u>	<u>4,497,201</u>	<u>137,070</u>	<u>4,634,271</u>
Total liabilities and net assets	\$ <u>5,297,077</u>	\$ <u>141,319</u>	\$ <u>5,438,396</u>	\$ <u>4,518,325</u>	\$ <u>137,070</u>	\$ <u>4,655,395</u>

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES,
AND CHANGE IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023 WITH COMPARITIVE TOTALS FOR 2022

	2023		2022	
	Without Donor Restrictions	With Donor Restrictions	Consolidated Total	Consolidated Total
REVENUES AND OTHER SUPPORT:				
Grants and donations -				
Project grants	\$ 277,670	\$ -	\$ 277,670	\$ 111,647
Donations	6,805	2,975	9,780	13,983
Member income -				
Memberships and registrations	3,095,901	-	3,095,901	3,334,312
Promotional and VAST News	71,911	-	71,911	62,043
Other income -				
Interest and dividends, net	48,942	-	48,942	10,913
Unrealized gain (loss)	(4,325)	-	(4,325)	(1,913)
Equipment and other income	872,188	-	872,188	147,867
Net assets released from restrictions	<u>17,502</u>	<u>(17,502)</u>	<u>-</u>	<u>-</u>
Total revenues and other support	<u>4,386,594</u>	<u>(14,527)</u>	<u>4,372,067</u>	<u>3,678,852</u>
EXPENSES:				
Program services -				
VAST	2,311,615	-	2,311,615	1,627,530
SSTP	275,577	-	275,577	461,057
LVRT	144,630	-	144,630	48,526
Support services -				
Management and general	<u>850,409</u>	<u>-</u>	<u>850,409</u>	<u>950,502</u>
Total expenses	<u>3,582,231</u>	<u>-</u>	<u>3,582,231</u>	<u>3,087,615</u>
INCREASE (DECREASE) IN NET ASSETS	804,363	(14,527)	789,836	591,237
NET ASSETS, beginning of year	<u>4,619,744</u>	<u>14,527</u>	<u>4,634,271</u>	<u>4,043,034</u>
NET ASSETS, end of year	\$ <u>5,424,107</u>	\$ <u>-</u>	\$ <u>5,424,107</u>	\$ <u>4,634,271</u>

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023			2022		
	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total	VAST	Snow Trails Conservancy Charitable Trust	VAST Consolidated Total
CASH FLOWS FROM OPERATING ACTIVITIES:						
Change in net assets	\$ 785,587	\$ 4,249	\$ 789,836	\$ 592,430	\$ (1,193)	\$ 591,237
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities -						
Depreciation	23,892	-	23,892	33,769	-	33,769
Changes in assets and liabilities:						
Unrealized (gain) loss on stock	4,325	-	4,325	1,913	-	1,913
Dividends and interest reinvested	(6,874)	-	(6,874)	(863)	-	(863)
Net cash provided (used) by operating activities	806,930	4,249	811,179	627,249	(1,193)	626,056
CASH FLOWS FROM INVESTING ACTIVITIES:						
Purchase of certificates of deposit	-	-	-	(1,250,000)	-	(1,250,000)
Purchase of equipment and improvements	-	-	-	(17,537)	-	(17,537)
Net cash provided (used) by investing activities	-	-	-	(1,267,537)	-	(1,267,537)
CASH FLOWS FROM FINANCING ACTIVITIES:						
Payments on note payable	(6,835)	-	(6,835)	(15,570)	-	(15,570)
Net cash provided (used) by financing activities	(6,835)	-	(6,835)	(15,570)	-	(15,570)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	800,095	4,249	804,344	(655,858)	(1,193)	(657,051)
CASH AND CASH EQUIVALENTS, beginning of year	3,052,289	85,680	3,137,969	3,708,147	86,873	3,795,020
CASH AND CASH EQUIVALENTS, end of year	\$ 3,852,384	\$ 89,929	\$ 3,942,313	\$ 3,052,289	\$ 85,680	\$ 3,137,969
Supplemental data:						
Interest paid	\$ -	\$ -	\$ -	\$ 193	\$ -	\$ 193

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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	2023							
	Program Activities			Supporting Activities				
	<u>VAST</u>	<u>SSTP</u>	<u>LVRT</u>	<u>Program Subtotals</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Supporting Subtotal</u>	<u>Total Expenses</u>
Salary and benefits	\$ 187,715	\$ -	\$ -	\$ 187,715	\$ 364,388	\$ -	\$ 364,388	\$ 552,103
Personnel and travel	-	-	-	-	16,736	-	16,736	16,736
Office	-	5,796	-	5,796	201,676	-	201,676	207,472
General and trail insurance	240	-	-	240	41,381	-	41,381	41,621
Administrative and professional fees	122,641	-	-	122,641	62,694	-	62,694	185,335
Media and communications	50,038	-	-	50,038	-	-	-	50,038
Committees and meetings	94	-	-	94	39,267	-	39,267	39,361
PR and marketing	-	-	-	-	33,777	-	33,777	33,777
Government relations	-	-	-	-	66,598	-	66,598	66,598
Trail expenses	1,947,887	269,781	21,228	2,238,896	-	-	-	2,238,896
Depreciation	-	-	-	-	23,892	-	23,892	23,892
LVRT phase 1C	-	-	123,402	123,402	-	-	-	123,402
Scholarship fund	3,000	-	-	3,000	-	-	-	3,000
Total expenses	\$ <u>2,311,615</u>	\$ <u>275,577</u>	\$ <u>144,630</u>	\$ <u>2,731,822</u>	\$ <u>850,409</u>	\$ <u>-</u>	\$ <u>850,409</u>	\$ <u>3,582,231</u>

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

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	2022							
	Program Activities			Supporting Activities				
	<u>VAST</u>	<u>SSTP</u>	<u>LVRT</u>	<u>Program Subtotals</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Supporting Subtotal</u>	<u>Total Expenses</u>
Salary and benefits	\$ 178,443	\$ -	\$ -	\$ 178,443	\$ 346,388	\$ -	\$ 346,388	\$ 524,831
Personnel and travel	-	-	354	354	21,483	-	21,483	21,837
Office	193	6,500	2,029	8,722	249,224	-	249,224	257,946
General and trail insurance	-	-	-	-	88,786	-	88,786	88,786
Administrative and professional fees	-	-	-	-	94,266	-	94,266	94,266
Media and communications	72,775	-	-	72,775	-	-	-	72,775
Committees and meetings	-	-	-	-	21,550	-	21,550	21,550
PR and marketing	-	-	8	8	32,742	-	32,742	32,750
Government relations	-	-	-	-	62,162	-	62,162	62,162
Trail expenses	1,612,259	215,417	46,135	1,873,811	-	-	-	1,873,811
Depreciation	-	-	-	-	33,769	-	33,769	33,769
Scholarship fund	3,000	-	-	3,000	-	-	-	3,000
Transfers between functions	(239,140)	239,140	-	-	-	-	-	-
Miscellaneous	-	-	-	-	132	-	132	132
Total expenses	\$ <u>1,627,530</u>	\$ <u>461,057</u>	\$ <u>48,526</u>	\$ <u>2,137,113</u>	\$ <u>950,502</u>	\$ <u>-</u>	\$ <u>950,502</u>	\$ <u>3,087,615</u>

The notes to financial statements are an integral part of these statements.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

1. Nature of activities and significant accounting policies:

- A. Nature of activities - The Vermont Association of Snow Travelers, Inc. (VAST) is a Vermont based not-for-profit corporation founded in 1967. The purpose of VAST is to coordinate the development, maintenance, and management of Vermont's Statewide Snowmobile Trails System (SSTS) as well as to educate Vermont snowmobilers about the safe, responsible operation of snowmobiles, and the protection of Vermont's environment.

The SSTS is comprised of more than 6,000 miles of interconnected snowmobile trails that extend from the Canadian Border in the north, to the Massachusetts border in the south, and from the New Hampshire border in the east, to the New York border in the west.

As snowmobiling gained in popularity, the State of Vermont started a program called the "Statewide Snowmobile Trails Program" (SSTP) with the goal of developing an SSTS. In 1977 the State decided that it did not have the personnel, or the expertise to manage the SSTP. The State of Vermont sent out a "Request for Proposal" (RFP), for the development, maintenance, and management of the SSTP. VAST submitted a response to the RFP, and ultimately, was awarded a Cooperative Agreement and Partnership with the State of Vermont for the future development, maintenance and management of the SSTP. To this date, Vermont is the only state, of 27 snow-belt states, to operate its snowmobile trails program in partnership with a private not-for-profit corporation.

VAST has consistently grown in all aspects of managing the SSTP since 1977. Budgets have grown over the years, from tens of thousands of dollars, to today, where the total annual VAST budget is around \$3,500,000. Currently, VAST operates three separate programs with their own budgets which at September 30, 2023 consisted of the following:

Statewide Snowmobile Trails Program - Funding for this program comes through the State of Vermont, Agency of Natural Resources, Department of Forests, Parks and Recreation, and is from the following sources:

- a. The revenue collected from the sale of Vermont snowmobile registrations; five dollars of each registration is retained by the State to fund law enforcement. The Department of Forests, Parks and Recreation may retain for its use up to \$11,500 during each fiscal year for oversight of the SSTP.
- b. The return of fines and penalties that Vermont collects from citations issued for snowmobile law and rule violations.
- c. Based on a formula defined in Chapter 20, Title 10, Vermont Statutes Annotated, VAST receives an amount annually from the total gas tax collected.

VAST General Program - The major revenue source for this budget is the sale of a trail pass (Trails Maintenance Assessment, or "TMA") required by Vermont law in order to operate a snowmobile on the SSTS. This program also receives grant funding. One source of grant revenue is the National Recreational Trails Program. VAST has other partnerships with federal agencies, like the United States Forest Service and the United States Fish and Wildlife Service that bring in additional revenues. VAST sells advertising in its magazine (published five times annually) for additional program revenue. This program is broken down into three divisions as listed on the following page.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

1. Nature of activities and significant accounting policies (continued):

A. VAST General Program (continued) -

- a. Administration - This division of the program pays for administrative services for the balance of the program, including all salaries, wages, and fringe benefits paid to VAST staff. The major income sources are a portion of the TMA revenue raised annually and the sale of advertising within Snowmobile Vermont and the VAST website. Snowmobile Vermont is the primary tool for communication with its membership. This program division is also reimbursed for employee wages and benefits that are expended on behalf of other programs of VAST.
- b. Trails - This division of the program is, by far, the largest. VAST runs grant-in-aid programs for local clubs that are paid from this portion of the VAST budget. Grant-in-aid programs include: trail construction; trail maintenance; trail signing; trail debrushing; emergency allocations; grooming equipment; grooming of the SSTS; etc. This division of the program also funds VAST public relations and communications. Major funding for this division comes from the sale of the TMA, as well as grants generated throughout the year.
- c. Scholarships - One tenth of one percent of every VAST TMA goes to help fund this program division. In addition, on July 15, 2019 VAST opened an annuity with Great American Insurance Group in an effort to gain more interest on board designated amounts for scholarships. VAST is no longer affiliated with the Affinity Program with Liberty Mutual Insurance Company. Currently, VAST gives two \$1,500 scholarships annually. The goal is to build the fund until it becomes self-supporting and able to grant two annual \$2,500 scholarships.

Lamoille Valley Rail Trail Program - More than a decade ago VAST started working on a project that today is known as the Lamoille Valley Rail Trail (LVRT) which is a 93 mile long four-season recreational trail spanning from St. Johnsbury to Swanton.

On August 10, 2020 Governor Phil Scott and VAST announced that the Legislature approved funding to accelerate the completion of the LVRT which will significantly speed up the timeline for completing this project. VAST, through previous federal and state funding as well as private donations, has completed more than 33 miles of the 93 mile long trail.

During the year ended September 30, 2022 VAST completed a small section of the Hardwick section of the LVRT using private donations matched by federal dollars through the Agency of Transportation, as well as re-decking two bridges east of Hardwick using a \$200,000 Northern Border Regional Commission federal grant that matched \$50,000 in local funds raised by Hardwick.

Annually in December VAST and the Agency of Transportation (VTrans) enter into a no payment lease agreement beginning July 1 and ending on June 30 for VAST to use the LVRT as a snowmobile trail from December 16 through April 15. Under this agreement VAST is responsible to perform at its own expense, all required maintenance or repairs from damages caused by snowmobiles and shall keep each and every part of the LVRT in a safe, clean and desirable condition to the full satisfaction of VTrans during this period. Maintenance and other winter trail related work is to commence no sooner than November 12th and end no later than May 1st. Under this agreement VAST is required to coordinate any major maintenance and repair projects, such as bridge decks, brush cutting, and other repairs with the State.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

1. Nature of activities and significant accounting policies (continued):

- B. Basis of accounting and presentation - The financial statements of VAST have been prepared on the modified cash basis of accounting, which is a special purpose framework other than accounting principles generally accepted in the United States of America (U.S. GAAP). Under that basis, the only assets recognized are cash, a stock investment, property and equipment, and related depreciation. Certificates of deposit with initial maturities of three months or more are recorded as a separate line item in the noncurrent assets. The Organization's stock investment in a single energy company has been recorded as a separate line item in the noncurrent assets. VAST's modified cash basis of accounting also records line of credit draws as well as in-kind contributions as revenue and expense when the activity occurs.

Contributions and other transactions are recognized as either cash receipts or disbursements, and any other noncash transactions are not recognized. VAST's modified cash basis of accounting differs from U.S. GAAP primarily because receivables, and payables are not included as assets and liabilities in the financial statements.

VAST has adopted a financial statement presentation in accordance with the recommendations of the Financial Accounting Standards Board (FASB) as prescribed in financial accounting standards literature. Under financial accounting standards, VAST has reported the modifications to its cash basis of accounting, discussed previously, as well as net assets without donor restrictions and net assets with donor restrictions in accordance with the recommendations of the FASB. VAST had \$0 and \$14,527 in net assets with donor restrictions at September 30, 2023 and 2022, respectively, that are donor restricted for maintenance and various sections of the LVRT.

- C. Grants and contributions - Grants and contributions are reported as increases in net assets with donor restrictions or net assets without donor restrictions, depending on the nature of any restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statement of Revenues, Expenses, and Change in Net Assets - Modified Cash Basis as net assets released from restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the period in which the support was recognized.
- D. Expense recognition and allocation - The expenses of VAST are summarized on a functional and natural classification basis in the Statement of Functional Expenses - Modified Cash Basis and on a divisional basis in the Supporting Schedule of Divisions - Modified Cash Basis (VAST only). Costs common to multiple functions have been allocated among the various functions benefited. Expenses that can be identified with a specific program are charged directly to that program.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of VAST.

- E. Tax status - VAST is incorporated and exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code (the Code), though it would be subject to tax on income unrelated to its exempt purposes (unless that income is otherwise excluded by the Code). The tax years ended September 30, 2022, 2021, and 2020 are still open to audit for both federal and state purposes. Contributions to VAST are tax deductible to donors under section 170 of the Code. VAST is not classified as a private foundation.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

1. Nature of activities and significant accounting policies (continued):

- F. Cash and cash equivalents - For purposes of financial statement presentation, VAST considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.
- G. Property and equipment - VAST capitalizes and depreciates all property, furniture, and equipment with a cost greater than \$5,000, using the modified accelerated cost recovery system and straight-line methods over 3 to 39 years. Depreciation expense for 2023 and 2022 was \$23,892 and \$33,769, respectively.
- H. Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- I. Advertising and fundraising - VAST expenses advertising and fundraising costs when paid. Advertising expense was \$33,777 and \$32,750 for the years ended September 30, 2023 and 2022, respectively. Fundraising expenses was \$0 for the years ended September 30, 2023 and 2022.
- J. Revenue recognition - Memberships, registrations, grant revenue, and advertising are recognized in the fiscal year in which they are received.
- K. Contributed services - VAST recognizes revenue and expense for contributed services in the period the service occurred.
- L. Employee benefit plans - On January 1, 2022 VAST closed out its Tax Sheltered Annuity (TSA) retirement plan with Mass Mutual Annuity and opened a 401(k) plan retirement and ROTH IRA plan with Guideline. This was due to Mass Mutual phasing out its Annuity 403(b) plans. All VAST employees, full time, seasonal and part time are eligible for participation in a 401(k) retirement plan through Guideline. These accounts are owned solely by the VAST employee and participants are fully vested immediately. VAST contributes up to 5 percent of annual gross wages to all participating employees' 401(k) account as funds are available. VAST also contributes the equivalent amount to wages for every hour of employees' unused personal time at the end of each calendar year. VAST made these contributions for full-time employees in fiscal years 2023 and 2022. Six VAST employees and one seasonal employee participated in the 401(k) plan, with a total VAST contribution of \$19,520 and \$18,392. Employees may also contribute to this same account up to the maximum allowed by law through elective tax deferred contributions.
- M. Prior year totals - The financial statements include certain prior year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with the modified cash basis of accounting discussed previously, which is a special purpose framework and not U.S. GAAP.

2. Cash:

Custodial credit risk - deposits - Custodial credit risk is the risk that in the event of a bank failure, VAST's deposits may not be returned to it. VAST does not have a deposit policy for custodial credit risk. As of September 30, 2023 and 2022, \$751,569 and \$580,979, respectively, of VAST's bank balances were uninsured and uncollateralized and the remaining VAST bank balances were insured or collateralized.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

3. Investment in stock:

VAST's investment in a domestic energy stock, stated at fair value (see Note 4), at September 30, 2023 and 2022 was \$29,909 and \$34,234, respectively. Interest and dividend income relating to this investment was \$1,801 and \$1,622 for the years ended September 30, 2023 and 2022, respectively. The unrealized gain/(loss) on this stock was \$(4,324) and \$(1,913) for the years ended September 30, 2023 and 2022, respectively.

4. Fair value measurements:

VAST is required to report its fair value measurements in one of three levels, which are based on the ability to observe in the marketplace the inputs to VAST's valuation techniques. Level 1, the most observable level of inputs, is for investments measured at quoted prices in active markets for identical products as of September 30, 2023. Level 2 is for investments measured using inputs such as quoted prices for similar assets, quoted prices for the identical asset in inactive markets, and for investments measured at net asset value that can be redeemed in the near term. Level 3 is for investments measured using inputs that are unobservable, and is used in situations for which there is little, if any, market activity for the investment. When available, VAST measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value. However, level 1 inputs are not always available for the assets and liabilities that VAST is required to measure at fair value (for example, in-kind contributions).

The primary uses of fair value measures in VAST's financial statements are for the measurement of a stock investment and in-kind contributions.

The fair value of VAST's stock investment is determined by the closing price on the last business day of the fiscal year as determined by level 1 inputs. VAST does not have any products that use level 2 and level 3 inputs. There were no transfers between levels 1, 2 and 3 during the year. VAST's stock investment is subject to various risks, such as interest rate, credit, and overall market volatility risks.

5. Promissory note, loan to Lamoille Valley Rail Trail Program, and guarantees:

On July 20, 2023 VAST entered into a \$1,250,000 promissory note (see Note 8) maturing July 20, 2024 with variable interest payable monthly at 3.25% or equal to an independent index which is in the *Wall Street Journal* money rate section, whichever is greater. This note is secured by VAST's certificate of deposit which had a balance of \$1,257,737 at September 30, 2023. As of the date of this report VAST has not drawn on this note.

The VAST membership had approved lending up to \$850,000 towards the Lamoille Valley Rail Trail Program. However, due to the natural disasters in fiscal year 2011, the membership voted to apply \$150,000 of those designated funds towards repairs of the LVRT and \$250,000 towards repairs of the SSTS. During fiscal year 2018 the Board approved loaning the LVRT Program additional funds to pay down a line of credit and legal fees totaling \$401,331. As of September 30, 2023 and 2022, VAST had loaned \$851,331 to the LVRT Program. On March 25, 2024 the VAST Board of Directors approved full forgiveness of this loan.

The table on the following page details loans to local snowmobile clubs that VAST has guaranteed. These loans are guaranteed by substantially all real and personal property of VAST in the event payment is not made by the local snowmobile club.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

5. Promissory note, loan to Lamoille Valley Rail Trail Program, and guarantees (continued):

<u>Club Name</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Loan Amount</u>	<u>9/30/23 Balance</u>
East Montpelier Gully Jumpers, Inc.	6.375%	6/1/2025	\$ 58,500	\$ 21,468
Tri-Town Travelers, Inc.	4.25%	6/1/2025	22,200	9,432
Topsham Ridge Runners	4.75%	6/1/2025	<u>45,000</u>	<u>16,858</u>
			<u>\$ 125,700</u>	<u>\$ 47,758</u>

As of July 2, 2024 VAST has not had to make any payments on the above loan(s) on behalf of the clubs.

6. Long-term debt:

In July 2019 VAST purchased a truck for \$49,733. \$44,733 of this amount was financed with a six-year 0% note with monthly principal payments of \$621, beginning September 2019. Future principal payments are detailed below.

<u>Year ending September 30,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 7,456	\$ -
2025	<u>6,833</u>	<u>-</u>
	<u>\$ 14,289</u>	<u>\$ -</u>

7. Vermont Snow Trails Conservancy Charitable Trust:

VAST donated \$25,000 at the end of fiscal year 2010 and \$150,000 during fiscal year 2011 to the Vermont Snow Trails Conservancy Charitable Trust (the Trust) for the purpose of furthering VAST through development of winter recreational snow trails in the State of Vermont by purchasing, leasing, or otherwise acquiring new land for use as trails. Because VAST holds control of the Trust through a majority voting interest in the board, and an economic interest in the Trust (which is fully funded by VAST), the Trust is included in the VAST consolidated financial statements. The Trust was created during the year ended September 30, 2010.

8. American Outdoor Risk Retention Group:

On June 30, 2022 VAST formed the American Outdoors Risk Retention Group, Inc. (AORRG), a Vermont domestic profit corporation, after receiving approval from the Vermont Department of Financial Regulation and Vermont Secretary of State. The purpose of the AORRG is to engage in the business of insuring and reinsuring various types of risk and to carry on and conduct any other lawful business or activity permitted to insurance companies under Vermont law. As of September 30, 2023 and 2022 VAST was the sole shareholder and AORRG was included in the VAST consolidated financial statements. As a condition of being a shareholder VAST is required to make a capital contribution in an amount of no less than \$1,000,000 to the AORRG. To satisfy this requirement VAST opened \$1,250,000 in certificates of deposit (which totaled \$1,257,737, and \$1,250,863 at September 30, 2023 and 2022, respectively) as collateral for a \$1,250,000 promissory note taken out by the AORRG. Additionally, the AORRG had cash of \$472,073, and \$354,434 at

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

8. American Outdoor Risk Retention Group (continued):

September 30, 2023 and 2022, respectively, which was contributed by VAST. No claims were received by the AORRG during the years ended September 30, 2023 and 2022 and the AORRG has never borrowed on its promissory note.

9. Commitments, contingencies and subsequent events:

Economic dependency - VAST receives a significant portion of its revenue from the Vermont Agency of Natural Resources for the Statewide Snowmobile Trail Program. A significant reduction of this revenue and support would have a significant effect on VAST's programs and activities. Additionally, a significant amount of VAST revenue is from memberships and registrations from in-state and out-of-state snowmobilers which tie directly to the amount of snowfall each year.

Grants - VAST receives significant financial assistance from the State of Vermont. Entitlement to these resources is generally based on compliance with terms and conditions of grant agreements and any applicable federal or state regulations, including but not limited to the expenditures of resources for eligible purposes. Substantially all of the grants are subject to financial and compliance audits by the grantors. Any disallowance as a result of these audits becomes a liability to VAST. As of September 30, 2023 and 2022, VAST management estimates that no material liabilities will result from such audits.

Risk management - VAST is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. VAST maintains commercial insurance coverage for each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to VAST.

Subsequent events - On October 5, 2023, VAST entered into two loans for local snowmobile clubs that VAST has guaranteed. These loans are guaranteed by substantially all real and personal property of VAST in the event payment is not made by the local snowmobile club. These are the Barnard Mountain Viewers which is a \$25,000 loan financed over 5 years at 6.55% and the Bridgewater Sno Zippers which is a \$3,800 loan financed over 5 years at 6.55%. On November 9, 2023, VAST entered into a loan guarantee with EZ Riders Snowmobile Club for \$45,000 financed over 5 years at 6.95%.

VAST's management has evaluated subsequent events through July 2, 2024 which is the date the financial statements were available for issuance.

10. Annuity:

In June of 2019 VAST transferred board designated cash relating to scholarships of \$218,377 into a fixed-indexed annuity. The cash surrender value of this annuity at September 30, 2023 and 2022 was \$237,376 and \$225,770, respectively. Under the terms of this annuity VAST can withdraw up to 10% of the account value on the most recent contract anniversary penalty-free. Early withdrawal fees end five years after account opening. VAST has not deposited or withdrawn any amounts from this annuity since it was opened in June of 2019. The value of this annuity has been excluded from VAST's financial statements since VAST reports on a modified cash basis of accounting that does not record fixed-indexed annuities.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2023 AND 2022

11. Liquidity and availability:

VAST regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment in its available funds. VAST has various sources of liquidity at its disposal, including cash and cash equivalents, grants and other receivables, and investment funds.

For purposes of analyzing resources available to meet general expenses over a twelve month period, VAST considers all expenses related to its ongoing activities of program services as well as the conduct of services undertaken to support those activities to be general expenses.

In addition to financial assets available to meet general expenses over the next twelve months, VAST operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenses not covered by donor restricted resources.

As of September 30, 2023 and 2022, the table below shows the total financial assets held by VAST and the amounts of those financial assets which could readily be made available within one year of the Consolidated Statement of Assets, Liabilities and Net Assets - Modified Cash Basis to meet general expenses.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 3,852,384	\$ 3,052,289
Investment in stock	29,909	34,234
Cash surrender value of annuity	<u>237,376</u>	<u>225,770</u>
	4,119,669	3,312,293
Less amounts not available to meet general expenses:		
Donor restricted donations for the LVRT	-	(14,527)
Board designated amounts	<u>(1,792,619)</u>	<u>(2,216,927)</u>
Total assets available to meet general expenses in the next twelve months	\$ <u><u>2,327,050</u></u>	\$ <u><u>1,080,839</u></u>

12. Reclassifications:

Certain September 30, 2022 amounts have been reclassified to be comparable with September 30, 2023 amounts.

13. In-kind contributions:

VAST occasionally receives in-kind contributions from individuals and organizations. Goods and services, including program costs, and general and administrative expenses, are included in the financial statements at fair value at the time of the contribution. The amount of in-kind revenue recognized during the fiscal years ended September 30, 2023 and 2022 was \$0.

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
SUPPORTING SCHEDULE OF DIVISIONS - MODIFIED CASH BASIS (VAST ONLY)
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>VAST</u>	<u>SSTP</u>	<u>LVRT</u>	<u>Total</u>	<u>Reclassifications and Eliminations</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT:						
Grants and donations -						
Project grants	\$ 277,670	\$ -	\$ -	\$ 277,670	\$ -	\$ 277,670
Donations	1,815	-	2,975	4,790	-	4,790
Member income -						
Memberships and registrations	2,464,949	630,952	-	3,095,901	-	3,095,901
Promotional and VAST News	71,911	-	-	71,911	-	71,911
Other income -						
Administrative and payroll reimbursement	142,976	-	-	142,976	(142,976)	-
Interest and dividends, net	48,742	-	-	48,742	-	48,742
Unrealized gain (loss)	(4,325)	-	-	(4,325)	-	(4,325)
Equipment and other income	<u>878,187</u>	<u>-</u>	<u>-</u>	<u>878,187</u>	<u>(6,000)</u>	<u>872,187</u>
Total revenues and other support	<u>3,881,925</u>	<u>630,952</u>	<u>2,975</u>	<u>4,515,852</u>	<u>(148,976)</u>	<u>4,366,876</u>
EXPENSES:						
Salary and benefits	552,103	-	-	552,103	-	552,103
Personnel and travel	16,736	-	-	16,736	-	16,736
Office	201,676	11,796	-	213,472	(6,000)	207,472
General and trail insurance	40,779	-	-	40,779	-	40,779
Administrative and professional fees	180,692	147,476	-	328,168	(142,976)	185,192
Media and communications	50,038	-	-	50,038	-	50,038
Committees and meetings	39,361	-	-	39,361	-	39,361
PR and marketing	33,779	-	-	33,779	-	33,779
Government relations	66,598	-	-	66,598	-	66,598
Trail expenses	1,947,887	269,781	21,228	2,238,896	-	2,238,896
Depreciation	20,868	3,024	-	23,892	-	23,892

VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.
SUPPORTING SCHEDULE OF DIVISIONS - MODIFIED CASH BASIS (VAST ONLY)
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>VAST</u>	<u>SSTP</u>	<u>LVRT</u>	<u>Total</u>	<u>Reclassifications and Eliminations</u>	<u>Total</u>
EXPENSES (CONTINUED):						
LVRT phase 1C	-	-	123,402	123,402	-	123,402
Scholarship fund	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total expenses	<u>3,153,517</u>	<u>432,077</u>	<u>144,630</u>	<u>3,730,224</u>	<u>(148,976)</u>	<u>3,581,248</u>
INCREASE (DECREASE) IN NET ASSETS	728,408	198,875	(141,655)	785,628	-	785,628
NET ASSETS, beginning of year	<u>5,125,610</u>	<u>81,108</u>	<u>(709,517)</u>	<u>4,497,201</u>	<u>-</u>	<u>4,497,201</u>
NET ASSETS, end of year	\$ <u>5,854,018</u>	\$ <u>279,983</u>	\$ <u>(851,172)</u>	\$ <u>5,282,829</u>	\$ <u>-</u>	\$ <u>5,282,829</u>

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2022 calendar year, or tax year beginning 10/01/22, and ending 09/30/23

B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending
C Name of organization: VT ASSOCIATION OF SNOW TRAVELERS, INC.
Doing business as:
Number and street (or P.O. box if mail is not delivered to street address): 26 VAST LANE
Room/suite:
City or town, state or province, country, and ZIP or foreign postal code: BARRE VT 05641
D Employer identification number: 23-7157363
E Telephone number: 802-229-0005
G Gross receipts: 4,362,905
F Name and address of principal officer: CYNTHIA LOCKE, 26 VAST LANE, BARRE VT 05641
H(a) Is this a group return for subordinates? Yes No (X)
H(b) Are all subordinates included? Yes No
If "No," attach a list. See instructions.
I Tax-exempt status: (X) 501(c)(3)
J Website: WWW.VTVAST.ORG
H(c) Group exemption number
K Form of organization: (X) Corporation
L Year of formation: 1967
M State of legal domicile: VT

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1. Briefly describe the organization's mission... COORDINATE THE STATEWIDE SNOWMOBILE TRAILS SYSTEM (SSTS), AND EDUCATE SNOWMOBILERS. 2. Check this box if the organization discontinued its operations... 3. Number of voting members... 3, 18. 4. Number of independent voting members... 4, 18. 5. Total number of individuals employed... 5, 8. 6. Total number of volunteers... 6, 23980. 7a. Total unrelated business revenue... 7a, 71,911. 7b. Net unrelated business taxable income... 7b, 0. 8. Contributions and grants... 8, 9,678 / 4,790. 9. Program service revenue... 9, 3,631,124 / 4,289,364. 10. Investment income... 10, 9,968 / 40,488. 11. Other revenue... 11, -33,658 / -17,000. 12. Total revenue... 12, 3,617,112 / 4,317,642. 13. Grants and similar amounts paid... 13, 1,530,769 / 1,861,005. 14. Benefits paid... 14, 0. 15. Salaries, other compensation... 15, 524,832 / 552,103. 16a. Professional fundraising fees... 16a, 0. 16b. Total fundraising expenses... 16b, 0. 17. Other expenses... 17, 968,056 / 999,994. 18. Total expenses... 18, 3,023,657 / 3,413,102. 19. Revenue less expenses... 19, 593,455 / 904,540. 20. Total assets... 20, 4,517,437 / 5,410,818. 21. Total liabilities... 21, 21,124 / 14,289. 22. Net assets or fund balances... 22, 4,496,313 / 5,396,529.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer: CYNTHIA LOCKE, EXECUTIVE DIRECTOR, Date:
Paid Preparer Use Only: Print/Type preparer's name: Erin J. Packie, CPA; Preparer's signature: Erin J. Packie, CPA; Date: 08/08/24; Check self-employed; PTIN: P01442458; Firm's name: Mudgett Jennett & Krogh-Wisner; Firm's EIN: 03-0340114; Firm's address: 141 Main St Ste 2, Montpelier, VT 05602; Phone no.: 802-229-9193

May the IRS discuss this return with the preparer shown above? See instructions (X) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

X

1 Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 423,545 including grants of \$ 147,968) (Revenue \$ 630,952)

See Schedule O

4b (Code:) (Expenses \$ 1,995,406 including grants of \$ 1,713,037) (Revenue \$ 3,658,412)

See Schedule O

4c (Code:) (Expenses \$ 144,630 including grants of \$) (Revenue \$)

See Schedule O

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,563,581

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	8		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X		
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	X		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			X
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15			X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	X	
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official		X
15b	b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records

SHEILA FENOFF-WILLETT
BARRE

26 VAST LANE

VT 05641

802-229-0005

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CYNTHIA LOCKE EXECUTIVE DIRECTOR	40.00 0.00			X				84,770	0	16,378
(2) JEFF FAY PRESIDENT	2.00 0.00	X		X				0	0	0
(3) MARK REAVES VICE PRESIDENT	2.00 0.00	X		X				0	0	0
(4) PATTY COMPANIK TREASURER	2.00 0.00	X		X				0	0	0
(5) RUTH HALPIN SECRETARY	2.00 0.00	X		X				0	0	0
(6) PATRICK POULIN DIRECTOR/CHITTENDEN	2.00 0.00	X						0	0	0
(7) MIKE STEWART DIRECTOR/RUTLAND	2.00 0.00	X						0	0	0
(8) JOHN HULL DIRECTOR/ESSEX	2.00 0.00	X						0	0	0
(9) DOUG JACOBS DIRECTOR/WINDSOR	2.00 0.00	X						0	0	0
(10) MICHAEL GARBER DIRECTOR/WINDHAM	2.00 0.00	X						0	0	0
(11) BRUCE CARLSON DIRECTOR/CALEDONIA	2.00 0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) ROGER GOSSELIN	2.00									
DIRECTOR/ORLEANS	0.00	X						0	0	0
(13) JULIANN SHERMAN	2.00									
DIRECTOR/ORANGE	0.00	X						0	0	0
(14) DUSTIN TURNER	2.00									
DIRECTOR/LAMOILLE	0.00	X						0	0	0
(15) JEFF PORTER	2.00									
DIRECTOR/GRAND ISLE	0.00	X						0	0	0
(16) JEFF HALPIN	2.00									
DIRECTOR/WASHINGTON	0.00	X						0	0	0
(17) LEWIS BARNES	2.00									
DIRECTOR/ADDISON	0.00	X						0	0	0
(18) MIKE BURNS	2.00									
DIRECTOR/FRANKLIN	0.00	X						0	0	0
(19) CAROL DEJOHN	2.00									
DIRECTOR/BENNINGTON	0.00	X						0	0	0
1b Subtotal								84,770		16,378
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								84,770		16,378

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	4,790				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			4,790			
Program Service Revenue	2a VAST GENERAL PROGRAM	Business Code	713990	3,586,501	3,586,501		
	b SSTP		713990	630,952	630,952		
	c SNOWMOBILE VT MAGAZINE		511120	71,911	71,911		
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			4,289,364			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		40,488			40,488	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents		(i) Real				
			(ii) Personal				
		6a					
	b Less: rental expenses	6b					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory		(i) Securities				
			(ii) Other				
		7a					
	b Less: cost or other basis and sales exps.	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		8a					
	b Less: direct expenses	8b					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19		9a					
	b Less: direct expenses	9b					
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances		10a	28,263				
	b Less: cost of goods sold	10b	45,263				
c Net income or (loss) from sales of inventory			-17,000	-17,000			
Miscellaneous Revenue	11a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			4,317,642	4,200,453	71,911	40,488	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,861,005	1,861,005		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	103,666	35,247	68,419	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	303,127	103,063	200,064	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	15,282	5,196	10,086	
9 Other employee benefits	93,262	31,709	61,553	
10 Payroll taxes	36,766	12,500	24,266	
11 Fees for services (nonemployees):				
a Management				
b Legal	16,353		16,353	
c Accounting	17,500		17,500	
d Lobbying	59,000		59,000	
e Professional fundraising services. See Part IV, line 7				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	128,917		128,917	
12 Advertising and promotion	83,817	50,038	33,779	
13 Office expenses	90,442	5,796	84,646	
14 Information technology	15,811		15,811	
15 Royalties				
16 Occupancy				
17 Travel	9,339		9,339	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	50,428		50,428	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	23,892		23,892	
23 Insurance	40,539		40,539	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a TRAILS UPKEEP & GROOMING	225,710	225,710		
b LVRT TRAIL WORK	123,152	123,152		
c LAW ENFORCEMENT	107,165	107,165		
d DONATIONS	6,929	3,000	3,929	
e All other expenses	1,000		1,000	
25 Total functional expenses. Add lines 1 through 24e	3,413,102	2,563,581	849,521	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	144,678	1	37,695
	2 Savings and temporary cash investments	2,553,176	2	3,342,616
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 545,664		
	b Less: accumulated depreciation	10b 388,617	180,938	10c 157,047
	11 Investments—publicly traded securities	34,234	11	29,909
	12 Investments—other securities. See Part IV, line 11	1,604,411	12	1,843,551
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)		4,517,437	16	5,410,818
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	21,124	23	14,289
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		21,124	26
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	4,481,786	27	5,396,529
	28 Net assets with donor restrictions	14,527	28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	4,496,313	32	5,396,529
33 Total liabilities and net assets/fund balances	4,517,437	33	5,410,818	

Part XI Reconciliation of Net Assets		Check if Schedule O contains a response or note to any line in this Part XI <input type="checkbox"/>	
1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,317,642
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,413,102
3	Revenue less expenses. Subtract line 2 from line 1	3	904,540
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,496,313
5	Net unrealized gains (losses) on investments	5	-4,324
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	5,396,529

Part XII Financial Statements and Reporting		Check if Schedule O contains a response or note to any line in this Part XII <input type="checkbox"/>	
		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other MODIFIED CASH If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

**VT ASSOCIATION OF SNOW TRAVELERS,
INC.**

Employer identification number

23-7157363

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations:
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support test—2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	694,658	403,607	75,726	9,678	4,790	1,188,459
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	3,322,212	3,517,631	4,149,834	3,569,081	4,245,716	18,804,474
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	4,016,870	3,921,238	4,225,560	3,578,759	4,250,506	19,992,933
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						19,992,933

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6	4,016,870	3,921,238	4,225,560	3,578,759	4,250,506	19,992,933
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	29,678	15,036	10,181	9,968	40,488	105,351
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	29,678	15,036	10,181	9,968	40,488	105,351
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on					2,979	2,979
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	4,046,548	3,936,274	4,235,741	3,588,727	4,293,973	20,101,263

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	99.46 %
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	99.58 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	1 %
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)				Current Year
Section D – Distributions				
1	Amounts paid to supported organizations to accomplish exempt purposes			1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity			2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations			3
4	Amounts paid to acquire exempt-use assets			4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)			5
6	Other distributions (describe in Part VI). See instructions.			6
7	Total annual distributions. Add lines 1 through 6.			7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.			8
9	Distributable amount for 2022 from Section C, line 6			9
10	Line 8 amount divided by line 9 amount			10
Section E – Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required—explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2022			
a	From 2017			
b	From 2018			
c	From 2019			
d	From 2020			
e	From 2021			
f	Total of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2022 distributable amount			
i	Carryover from 2017 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2022 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2022 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7	Excess distributions carryover to 2023. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2018			
b	Excess from 2019			
c	Excess from 2020			
d	Excess from 2021			
e	Excess from 2022			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Area with horizontal dotted lines for supplemental information.

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**SCHEDULE C
(Form 990)**

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

**Open to Public
Inspection**

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **VT ASSOCIATION OF SNOW TRAVELERS,
INC.**

Employer identification number
23-7157363

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions \$
- 3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990 E-Z.

Schedule C (Form 990) 2022

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:70%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		59,000
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	X		
i Other activities?		X	
j Total. Add lines 1c through 1i			59,000
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Schedule C, Part II-B, Line 1

WE PAY OUTSIDE CONTRACTORS TO BE THE EYES AND EARS FOR VAST AT THE STATE HOUSE. THEY ARE THERE WORKING WITH THE VARIOUS REPRESENTATIVES, LEGISLATORS AND SENATORS ON A DAILY BASIS AND HAVE THEIR FINGER DIRECTLY ON THE PULSE OF WHAT IS TAKING PLACE DOWN THERE. IF THERE IS DISCUSSION TAKING PLACE, OR LANGUAGE WITHIN A PARTICULAR BILL THAT IS INTRODUCED THAT COULD POTENTIALLY

Part IV Supplemental Information *(continued)*

HAVE AN EFFECT ON VAST AND OUR OPERATIONS, THEY ARE PAID TO REACH OUT TO US AND LET US KNOW WHAT IS TAKING PLACE. TYPICALLY THEY LOOK TO US FOR DIRECTION ON HOW TO REACT ON A PARTICULAR BILL AND WILL SPEAK TO KEY PLAYERS AND/OR ARRANGE TIME FOR US TO PROVIDE TESTIMONY FOR OR AGAINST A PARTICULAR BILL. WITHOUT THEIR HELP THERE WOULD BE LEGISLATION PASSED ON AN ANNUAL BASIS THAT WOULD NEGATIVELY IMPACT VAST AND SNOWMOBILING IN VERMONT AS WE KNOW IT.

PUBLIC COPY DO NOT FILE

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization

Employer identification number

VT ASSOCIATION OF SNOW TRAVELERS, INC.

23-7157363

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes/No, 6 Did the organization inform all grantees... Yes/No.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements, 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution..., 3 Number of conservation easements modified..., 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIII, describe how the organization reports...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report..., 1b If the organization elected, as permitted under FASB ASC 958, to report..., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment %
 - b Permanent endowment %
 - c Term endowment %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		56,000		56,000
b Buildings		207,128	164,453	42,675
c Leasehold improvements				
d Equipment		120,687	95,822	24,865
e Other		161,849	128,342	33,507
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				157,047

Part VII Investments – Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other Investment in AORRG	1,843,551	Cost
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	1,843,551	

Part VIII Investments – Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part X - FIN 48 Footnote

VAST IS INCORPORATED AND EXEMPT FROM FEDERAL INCOME TAXATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE). THOUGH IT WOULD BE SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT PURPOSES (UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE CODE). THE TAX YEARS ENDED SEPTEMBER 30, 2022, 2021, AND 2020 ARE STILL OPEN TO AUDIT FOR BOTH FEDERAL AND STATE PURPOSES. CONTRIBUTIONS TO VAST ARE TAX DEDUCTIBLE TO DONORS UNDER SECTION 170 OF THE CODE. VAST IS NOT CLASSIFIED AS A PRIVATE FOUNDATION.

Part XIII Supplemental Information *(continued)*

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**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **VT ASSOCIATION OF SNOW TRAVELERS, INC.** Employer identification number **23-7157363**

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	BARRE TOWN THUNDER CHICKENS 34 GOLDSBURY WOOD RD BARRE VT 05641	23-7259878		13,687				TRAIL MAINTENANCE
(2)	BAYLEY HAZEN ROAD S/C 368 THADDEUS STEAVENS RD PEACHAM VT 05862	23-7259878	501C7	21,697				TRAIL MAINTENANCE
(3)	BRIDGEWATER SNO-ZIPPERS PO BOX 145 BRIDGEWATER VT 05034	03-0230114	C CORP	13,554				TRAIL MAINTENANCE
(4)	BRIGHTON SNOWMOBILE CLUB PO BOX 400 ISLAND POND VT 05846	03-0359703	501C3	16,745				TRAIL MAINTENANCE
(5)	CANAAN BORDER RIDERS PO BOX 388 CANAAN VT 05903	22-2507216	501C4	48,773				TRAIL MAINTENANCE
(6)	CHESTER SNOWMOBILE CLUB PO BOX 53 CHESTER VT 05143	03-0313832	C CORP	20,352				TRAIL MAINTENANCE
(7)	CHITTENDEN DAMMERS SNOWMOBILE CLUB PO BOX 75 CHITTENDEN VT 05737	27-2275305	C CORP	27,195				TRAIL MAINTENANCE
(8)	COLES POND SLEDDERS 260 GREAVES ROAD HARDWICK VT 05843	23-7236826	501C4	5,667				TRAIL MAINTENANCE
(9)	CONNECTICUT VALLEY SNO-RIDERS PO BOX 33 GUILDHALL VT 05905	23-7329148	C CORP	23,118				TRAIL MAINTENANCE

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1**
- 3 Enter total number of other organizations listed in the line 1 table **33**

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2022)

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **VT ASSOCIATION OF SNOW TRAVELERS, INC.** Employer identification number **23-7157363**

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	CORINTH SNO-SCRAMBLERS, INC. PO BOX 345 FAIRLEE VT 05045	23-7078560	501C7	10,869				TRAIL MAINTENANCE
(2)	COUNTRY RIDERS PO BOX 27 TROY VT 05868	03-0259453	501C7	9,981				TRAIL MAINTENANCE
(3)	CRAFTSBURY SNOW CHARGERS 2270 COLLINSVILLE RD CRAFTSBURY VT 05826			12,103				TRAIL MAINTENANCE
(4)	DANVILLE S SKI MOS 757 CHANNEL DR W DANVILLE VT 05873	23-7224191	501C7	8,172				TRAIL MAINTENANCE
(5)	DEERFIELD VALLEY STUMP JUMPERS PO BOX 132 WILMINGTON VT 05363	23-7403952		19,391				TRAIL MAINTENANCE
(6)	DRIFT DUSTERS SNOWMOBILE CLUB PO BOX 448 DERBY VT 05829	03-0230075	501C7	8,581				TRAIL MAINTENANCE
(7)	EZ RIDERS S/C PO BOX 432 JACKSONVILLE VT 05342	23-7284137		12,767				TRAIL MAINTENANCE
(8)	FLETCHER ROUGH RIDERS 655 RUGG RD E FAIRFIELD VT 05448	23-7173216	C CORP	7,114				TRAIL MAINTENANCE
(9)	GIHON TRK PACKERS PO BOX 22 EDEN VT 05652	88-1832691	LLC	64,120				TRAIL MAINTENANCE

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2022)

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **VT ASSOCIATION OF SNOW TRAVELERS,
INC.**

Employer identification number
23-7157363

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	GLOVER TRAIL WINDERS PO BOX 16 GLOVER VT 05875	01-0952844		8,607				TRAIL MAINTENANCE
(2)	LONG HILL SNOWMOBILE CLUB PO BOX 704 WOODSTOCK VT 05091	47-4075079	C CORP	19,359				TRAIL MAINTENANCE
(3)	LUNENBURG POLAR BEARS SNOWMOBILE PO BOX 164 LUNENBURG VT 05906	23-7277280	C CORP	15,135				TRAIL MAINTENANCE
(4)	LYNDON SNO CRUISERS PO BOX 704 LYNDONVILLE VT 05851	23-7257046	C CORP	13,042				TRAIL MAINTENANCE
(5)	MAD RIVER RIDGE RUNNERS PO BOX 248 WAITSFIELD VT 05673	03-0315173	501C7	11,387				TRAIL MAINTENANCE
(6)	MOOSE RIVER ROCK DODGERS 8955 GRANBY RD GRANBY VT 05840	23-7154247	C CORP	10,400				TRAIL MAINTENANCE
(7)	NORTHEAST KINGDOM SNO BLASTERS, INC PO BOX 212 NORTON VT 05907	80-0793100	C CORP	14,785				TRAIL MAINTENANCE
(8)	POULTNEY VALLEY SNOW DEVILS 61 YORK ST POULTNEY VT 05764	23-7399389		9,663				TRAIL MAINTENANCE
(9)	SMUGGLERS NOTCH CLUB PO BOX 31 JEFFERSONVILLE VT 05464	03-0359286		5,282				TRAIL MAINTENANCE

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2022)

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **VT ASSOCIATION OF SNOW TRAVELERS,
INC.**

Employer identification number
23-7157363

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	STERLING SNOW RIDERS, INC. PO BOX 284 JOHNSON VT 05656	03-0227035	C CORP	5,393				TRAIL MAINTENANCE
(2)	TWEED VALLEY TRAVELERS 10 OLD SCHOOLHOUSE DR PITTSFIELD VT 05762	03-0260800	501C7	6,500				TRAIL MAINTENANCE
(3)	UPPER VALLEY SNOW PACKERS 50 AUSTIN RD W FAIRLEE VT 05083	23-7096894	C CORP	6,545				TRAIL MAINTENANCE
(4)	WASHINGTON SNOW FLYERS 1872 N CALAIS RD E CALAIS VT 05650	85-4045978		11,220				TRAIL MAINTENANCE
(5)	WEATHERSFIELD PATHFINDERS 275 AIRPORT RD PERKINSVILLE VT 05151	23-7200566		7,235				TRAIL MAINTENANCE
(6)	WHITE RIVER VALLEY SNOW GOERS 2912 RIFORD BROOK RD BRAINTREE VT 05060	23-7148550	501C7	15,730				TRAIL MAINTENANCE
(7)	WILLISTON HILL HAWKS PO BOX 1692 WILLISTON VT 05495	27-1127634	C CORP	9,098				TRAIL MAINTENANCE
(8)								
(9)								

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2022)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds

TRAIL MANAGER REVIEWS DOCUMENTATION PROVIDED BY A CLUB SUPPORTING A GRANT REQUEST (I.E. GROOMING EQUIPMENT, ETC.) PRIOR TO SIGNING AGREEMENT WITH THE CLUB. THE EXECUTIVE DIRECTOR ALSO REVIEWS THIS INFORMATION. TRAILS MANAGER OVERSEES THE USE OF FUNDS AND CONDUCTS SITE VISITS ON AN AS NEEDED BASIS.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization	VT ASSOCIATION OF SNOW TRAVELERS, INC.	Employer identification number	23-7157363
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Form 990 - Organization's Mission

THE VERMONT ASSOCIATION OF SNOW TRAVELERS, INC. (VAST) IS A VERMONT BASED NOT-FOR-PROFIT CORPORATION FOUNDED IN 1967. THE PURPOSE OF VAST IS TO COORDINATE THE DEVELOPMENT, MAINTENANCE, AND MANAGEMENT OF VERMONT'S STATEWIDE SNOWMOBILE TRAILS SYSTEM (SSTS) AS WELL AS TO EDUCATE VERMONT SNOWMOBILERS ABOUT THE SAFE, RESPONSIBLE OPERATION OF SNOWMOBILES, AND THE PROTECTION OF VERMONT'S ENVIRONMENT.

Form 990, Part III, Line 4a - First Accomplishment

STATEWIDE SNOWMOBILE TRAILS PROGRAM (SSTP) - THE STATEWIDE SNOWMOBILE TRAILS SYSTEM (SSTS) IS COMPRISED OF MORE THAN 6,000 MILES OF INTERCONNECTED SNOWMOBILE TRAILS THAT EXTEND FROM THE CANADIAN BORDER IN THE NORTH, TO THE MASSACHUSETTS BORDER IN THE SOUTH, AND FROM THE NEW HAMPSHIRE BORDER IN THE EAST, TO THE NEW YORK BORDER IN THE WEST. THROUGH THE STATE OF VERMONT, VAST HAS BEEN AWARDED A COOPERATIVE AGREEMENT AND PARTNERSHIP WITH THE STATE OF VERMONT FOR THE FUTURE DEVELOPMENT, MAINTENANCE AND MANAGEMENT OF THE SSTS. TO THIS DATE, VERMONT IS THE ONLY STATE, OF 27 SNOW-BELT STATES, TO OPERATE ITS SSTP IN PARTNERSHIP WITH A PRIVATE NOT-FOR-PROFIT CORPORATION. FUNDING FOR THIS PROGRAM COMES THROUGH THE STATE OF VERMONT, AGENCY OF NATURAL RESOURCES, DEPARTMENT OF FORESTS, PARKS AND RECREATION, AND IS FROM THE FOLLOWING THREE SOURCES: (1) THE REVENUE COLLECTED FROM THE SALE OF VERMONT SNOWMOBILE REGISTRATIONS; FIVE DOLLARS OF EACH REGISTRATION IS RETAINED BY THE STATE TO FUND LAW ENFORCEMENT. THE DEPARTMENT OF FORESTS, PARKS, AND RECREATION TAKES \$11,500 OFF THE TOP FOR ADMINISTRATIVE EXPENSES; (2) THE RETURN OF FINES AND

Name of the organization

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VT ASSOCIATION OF SNOW TRAVELERS,

23-7157363

PENALTIES THAT VERMONT COLLECTS FROM CITATIONS ISSUED FOR SNOWMOBILE LAW AND RULE VIOLATIONS; (3) BASED ON A FORMULA DEFINED IN CHAPTER 20, TITLE 10, VERMONT STATUTES ANNOTATED, VAST RECEIVES AN AMOUNT ANNUALLY FROM THE TOTAL GAS TAX COLLECTED.

Form 990, Part III, Line 4b - Second Accomplishment

VAST GENERAL PROGRAM - THE MAJOR REVENUE SOURCE FOR THIS BUDGET IS THE SALE OF A TRAIL PASS (TRAILS MAINTENANCE ASSESSMENT, OR "TMA") REQUIRED BY VERMONT LAW IN ORDER TO OPERATE A SNOWMOBILE ON THE SSTs. THIS PROGRAM ALSO RECEIVES GRANT FUNDING. ONE SOURCE OF GRANT REVENUE IS THE NATIONAL RECREATIONAL TRAILS PROGRAM. VAST HAS OTHER PARTNERSHIPS WITH FEDERAL AGENCIES, LIKE THE UNITED STATES FOREST SERVICE AND THE UNITED STATES FISH AND WILDLIFE SERVICES THAT BRING IN ADDITIONAL REVENUES. VAST SELLS ADVERTISING IN ITS MAGAZINE (PUBLISHED FIVE TIMES ANNUALLY) FOR ADDITIONAL PROGRAM REVENUE. THIS PROGRAM IS BROKEN DOWN INTO THE FOLLOWING THREE DIVISIONS -

(1) ADMINISTRATION - THIS DIVISION OF THE PROGRAM PAYS FOR ADMINISTRATIVE SERVICES FOR THE BALANCE OF THE PROGRAM, INCLUDING ALL SALARIES AND WAGES, AND FRINGE BENEFITS PAID TO VAST STAFF. THE MAJOR INCOME SOURCES ARE A PORTION OF THE TMA REVENUE RAISED ANNUALLY AND THE SALE OF ADVERTISING WITHIN SNOWMOBILE VERMONT AND THE VAST WEBSITE. SNOWMOBILE VERMONT IS THE PRIMARY TOOL FOR COMMUNICATION WITH ITS MEMBERSHIP. THIS PROGRAM DIVISION IS ALSO REIMBURSED FOR EMPLOYEE WAGES AND BENEFITS THAT ARE EXPENDED ON BEHALF OF OTHER PROGRAMS OF VAST.

(2) TRAILS - THIS DIVISION OF THE PROGRAM IS, BY FAR, THE LARGEST. VAST RUNS GRANT-IN-AID PROGRAMS FOR LOCAL CLUBS THAT ARE PAID FROM THIS PORTION OF THE VAST BUDGET. GRANT-IN-AID PROGRAMS INCLUDE: TRAIL CONSTRUCTION;

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VT ASSOCIATION OF SNOW TRAVELERS,

23-7157363

TRAIL MAINTENANCE; TRAIL SIGNING; TRAIL DEBRUSHING; EMERGENCY ALLOCATIONS; GROOMING EQUIPMENT; GROOMING OF THE STATEWIDE SNOWMOBILE TRAILS SYSTEM; ETC. THIS DIVISION OF THE PROGRAM ALSO FUNDS VAST PUBLIC RELATIONS AND COMMUNICATIONS. MAJOR FUNDING FOR THIS DIVISION COMES FROM THE SALE OF THE TMA, AS WELL AS GRANTS GENERATED THROUGHOUT THE YEAR.

(3) SCHOLARSHIPS - ONE TENTH OF ONE PERCENT OF EVERY VAST TMA GOES TO HELP FUND THIS PROGRAM DIVISION. IN ADDITION, ON JULY 15, 2019 VAST OPENED AN ANNUITY WITH GREAT AMERICAN INSURANCE GROUP IN AN EFFORT TO GAIN MORE INTEREST ON BOARD DESIGNATED AMOUNTS FOR SCHOLARSHIPS. VAST IS NO LONGER AFFILIATED WITH THE AFFINITY PROGRAM WITH LIBERTY MUTUAL INSURANCE COMPANY. CURRENTLY, VAST GIVES TWO \$1,500 SCHOLARSHIPS ANNUALLY. THE GOAL IS TO BUILD THE FUND UNTIL IT BECOMES SELF-SUPPORTING AND ABLE TO GRANT TWO ANNUAL \$2,500 SCHOLARSHIPS.

Form 990, Part III, Line 4c - Third Accomplishment

MORE THAN A DECADE AGO VAST STARTED WORKING ON A PROJECT THAT TODAY IS KNOWN AS THE LAMOILLE VALLEY RAIL TRAIL (LVRT). IN 1998 THE STATE OF VERMONT, THROUGH THREE OF VERMONT'S REGIONAL PLANNING COMMISSIONS, DEVELOPED A REQUEST FOR PROPOSAL FOR THE FUTURE USE OF THE OLD LAMOILLE VALLEY RAILROAD. VAST WAS ONE OF THREE RESPONDENTS TO THE RFP, AND ULTIMATELY, THE PROPOSAL FROM VAST, TO CREATE A 93 MILE LONG FOUR-SEASON RECREATIONAL TRAIL, WAS SELECTED AS THE BEST USE OF THE OLD RAILROAD. VAST HAD BEEN USING THE OLD RAIL BED AS A PART OF ITS SSTS FOR NEARLY FIVE YEARS PRIOR TO THE RFP'S ISSUANCE. VAST CREATED A COMMITTEE CALLED THE LAMOILLE VALLEY RAIL TRAIL COMMITTEE (LVRTC) TO OVERSEE THE DEVELOPMENT OF THE PROJECT. THE LVRTC IS COMPRISED OF REPRESENTATIVES FROM BOTH MOTORIZED AND NON-MOTORIZED RECREATIONAL VEHICLE USERS. CURRENTLY, IT IS PROJECTED THAT

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VT ASSOCIATION OF SNOW TRAVELERS,

23-7157363

THE TOTAL COST TO COMPLETE THE LVRT WILL BE AROUND \$16.8 MILLION AND WILL BE FUNDED BY FEDERAL AND STATE SOURCES.

Form 990, Part VI, Line 6 - Classes of Members or Stockholders

VAST IS ONE OF THE OLDEST SNOWMOBILING ORGANIZATIONS IN THE U.S. WITH OVER 24,000 MEMBERS COMBINED.

Form 990, Part VI, Line 7a - Election of Members and Their Rights

COUNTY SNOWMOBILE CLUBS FROM VERMONT'S 14 COUNTIES ELECT 14 DIRECTORS.

THESE 14 DIRECTORS PLUS THE OFFICERS MAKE UP THE GOVERNING BODY.

Form 990, Part VI, Line 7b - Decisions Subject to Approval of Members

THE VAST BUDGET IS APPROVED ANNUALLY BY THE MEMBERSHIP. DURING THIS ANNUAL MEETING THE BUDGET MAY BE AMENDED BY THE MEMBERSHIP FROM THE FLOOR.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

THE ANNUAL FORM 990 IS PREPARED BY AN OUTSIDE CPA FIRM AND IS REVIEWED BY THE FINANCE MANAGER AND THE EXECUTIVE DIRECTOR PRIOR TO BEING FILED.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

STAFF RESPONSIBILITIES ARE REVIEWED ON AN AS NEEDED BASIS BY THE BOARD AS WELL AS DURING THE HIRING PROCESS WHERE ASSIGNED DUTIES ARE DETAILED IN JOB DESCRIPTIONS.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

THE ORGANIZATION'S GOVERNING DOCUMENTS CAN BE FOUND ON ITS WEBSITE AT VTVAST.ORG. THE ORGANIZATION'S CONFLICT OF INTEREST POLICY, AND FINANCIAL

Name of the organization

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VT ASSOCIATION OF SNOW TRAVELERS,

23-7157363

STATEMENTS ARE AVAILABLE UPON REQUEST BY CALLING OR VISITING THE ORGANIZATION'S OFFICE.

PUBLIC COPY DO NOT FILE

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

**VT ASSOCIATION OF SNOW TRAVELERS,
INC.**

Employer identification number

23-7157363

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) VERMONT SNOW TRAILS CONSERVANCY CHA 26 VAST LANE BARRE VT 05641 27-6194420	DEVELOPMEN	VT	501C3	10	VERMONT AS	X	
(2)							
(3)							
(4)							
(5)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) AMERICAN OUTDOORS RISK RETENTION 27 MAIN STREET BURLINGTON VT 05401 88-3110392	INSURANCE	VT	VT ASSOC	C		472,073	100.000000	X	
(2)									
(3)									
(4)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) AMERICAN OUTDOOR RISK RETENTION	b	239,140	CASH VALUE
(2) AMERICAN OUTDOOR RISK RETENTION	d	1,200,000	CASH VALUE
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

Schedule R - Additional Information

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME OF RELATED ORGANIZATION:

VERMONT SNOW TRAILS CONSERVANCY CHARITABLE TRUST

DIRECT CONTROLLING ENTITY: VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.

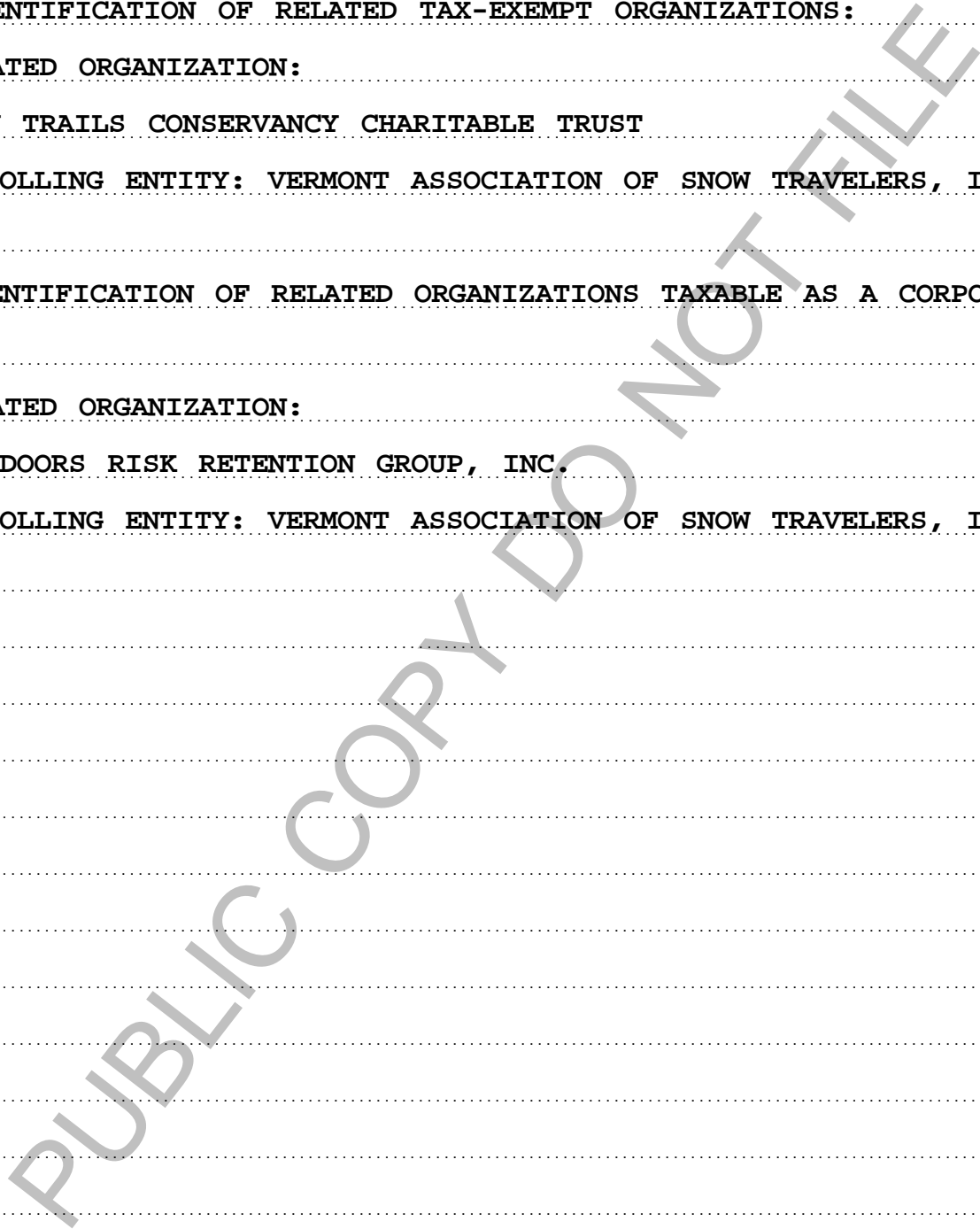
PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS A CORPORATION

OR TRUST:

NAME OF RELATED ORGANIZATION:

AMERICAN OUTDOORS RISK RETENTION GROUP, INC.

DIRECT CONTROLLING ENTITY: VERMONT ASSOCIATION OF SNOW TRAVELERS, INC.



Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2022

For calendar year 2022 or other tax year beginning **10/01/22**, and ending **09/30/23**

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection
for 501(c)(3)
Organizations Only

Department of the Treasury
Internal Revenue Service

A Check box if address changed.

B Exempt under section
 501(c)(3) (**3**)
 408(e) 220(e)
 408A 530(a)
 529(a) 529A

Name of organization (Check box if name changed and see instructions.)
VT ASSOCIATION OF SNOW TRAVELERS, INC.

Employer identification number
23-7157363

Print or Type
 Number, street, and room or suite no. If a P.O. box, see instructions.
26 VAST LANE

E Group exemption number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
BARRE VT 05641

F Check box if an amended return.

C Book value of all assets at end of year **5,410,818**

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust State college/university

H Check if filing only to Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) **1**

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of **SHEILA FENOFF-WILLETT** Telephone number **802-229-0005**

Part I Total Unrelated Business Taxable Income	
1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	0
2 Reserved	
3 Add lines 1 and 2	
4 Charitable contributions (see instructions for limitation rules)	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	
6 Deduction for net operating loss. See instructions	0
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	0
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	1,000
9 Trusts. Section 199A deduction. See instructions	
10 Total deductions. Add lines 8 and 9	1,000
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	0
Part II Tax Computation	
1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	0
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	0
3 Proxy tax. See instructions	
4 Other tax amounts. See instructions	
5 Alternative minimum tax (trusts only)	
6 Tax on noncompliant facility income. See instructions	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies	0

For Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d	1e		
2 Subtract line 1e from Part II, line 7	2		
3 Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3		
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4		0
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5		
6a Payments: A 2021 overpayment credited to 2022	6a		
b 2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	6g		
7 Total payments. Add lines 6a through 6g	7		
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		0
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		
11 Enter the amount of line 10 you want: Credited to 2023 estimated tax Refunded	11		

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here			Yes	No
				X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.				X
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$				
4 Enter available pre-2018 NOL carryovers here \$ -25,390 . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.				
5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.				
Business Activity Code	Available post-2017 NOL carryover			
511120	\$	62,942		
	\$			
	\$			
	\$			
6a Did the organization change its method of accounting? (see instructions)				X
b If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V				

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer	Date	Title		
			EXECUTIVE DIRECTOR		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Erin J. Packie, CPA	Erin J. Packie, CPA	08/08/24		P01442458
	Firm's name	Firm's EIN			
	Mudgett Jennett & Krogh-Wisner	03-0340114			
	Firm's address	Phone no.			
	141 Main St Ste 2	802-229-9193			
	Montpelier, VT 05602				

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information.

Open to Public Inspection for
501(c)(3) Organizations Only

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Name of the organization VT ASSOCIATION OF SNOW TRAVELERS,	B Employer identification number 23-7157363
C Unrelated business activity code (see instructions) 511120	D Sequence: 1 of 1

E Describe the unrelated trade or business **Unrelated Business Activity**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11 71,911	11 50,038	11 21,873
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 71,911	13 50,038	13 21,873

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income	7	8a	8b	Net
1 Compensation of officers, directors, and trustees (Part X)			1	
2 Salaries and wages			2	17,894
3 Repairs and maintenance			3	
4 Bad debts			4	
5 Interest (attach statement). See instructions			5	
6 Taxes and licenses			6	
7 Depreciation (attach Form 4562). See instructions	7			
8 Less depreciation claimed in Part III and elsewhere on return		8a	8b	0
9 Depletion			9	
10 Contributions to deferred compensation plans			10	
11 Employee benefit programs			11	
12 Excess exempt expenses (Part VIII)			12	
13 Excess readership costs (Part IX)			13	
14 Other deductions (attach statement)			14	
15 Total deductions. Add lines 1 through 14			15	17,894
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			16	3,979
17 Deduction for net operating loss. See instructions			17	3,979
18 Unrelated business taxable income. Subtract line 17 from line 16			18	0

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022

Part III Cost of Goods Sold

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____
 B _____
 C _____
 D _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)				
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)				

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____
 B _____
 C _____
 D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				
11 Total dividends-received deductions included in line 10				

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organization			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity:	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A SNOWMOBILE VT MAGAZINE
B
C
D

Enter amounts for each periodical listed above in the corresponding column.

Table with 4 columns (A, B, C, D) and rows for Gross advertising income, Direct advertising costs, Advertising gain (loss), Readership costs, Circulation income, Excess readership costs, and Excess readership costs allowed as a deduction.

Part X Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business.

Part XI Supplemental Information (see instructions)

Series of horizontal dotted lines for supplemental information.

Form 990-T, Part IV, Line 5 - Post 2017 NOL Carryover Amounts

<u>Activity Description</u>	<u>UBIT Num</u>	<u>Available Carryover</u>
Unrelated Business Activity	511120	\$ 62,942
Total		<u>\$ 62,942</u>

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Name VT ASSOCIATION OF SNOW TRAVELERS,	Taxpayer Identification Number 23-7157363
--	---

Unincorporated Business Income Tax Code: **511120** Activity: **Periodical publishers (except In**

Each activity may carryforward losses after 2018

1 Activity income	1	21,873
2 Activity deductions	2	17,894
3 Activities income or loss, after deductions	3	3,979
4 Enter losses carried over to this year (no amounts prior to 2018) plus any carried-back amounts	4	62,942
5 Enter 100% of the amount on Line 3, if both lines 3 and 4 are positive.	5	3,979
6 Take the lesser of Line 4 or Line 5. Enter here and on Line 17 of Form 990-T, Sch A, Part II	6	3,979
7 Remaining losses to be carried forward to 2023 (Subtract Line 6 from line 4)	7	58,963
8 If line 3 is less than zero, enter that amount here as a positive number	8	0
9 Total loss carried forward to 2023 (Add lines 7 and 8)	9	58,963

Electronic Filing includes the report of additional amounts for this activity

E1 Post-2017 loss amounts from 2021, indefinite carryover (Reported with Form 990-T, Pt IV, with above UBIT code)	E1	62,942
E2 Prior year activity losses included on Schedule A, Line 17	E2	3,979

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Name **VT ASSOCIATION OF SNOW TRAVELERS, INC.** Employer Identification Number **23-7157363**

Preceding Taxable Year	Adj. To NOL Inc/(Loss) After Adj.	Prior Year		Current Year	Next Year Carryover
		NOL Utilized (Income Offset)	Carryovers to Current Year	Income Offset By Prior Carryover	
16th 09/30/03					
15th 09/30/04					
14th 09/30/05					
13th 09/30/06					
12th 09/30/07					
11th 09/30/08					
10th 09/30/09					
9th 09/30/10					
8th 09/30/11					
7th 09/30/12					
6th 09/30/13					
5th 09/30/14					
4th 09/30/15					
3rd 09/30/16	-28,492	4,979	23,513		23,513
2nd 09/30/17					
1st 09/30/18	-1,877		1,877		1,877
NOL carryover available to current year			25,390		
Current year	0				
NOL carryover available to next year					25,390

Form **990****Two Year Comparison Report****2021 & 2022**For calendar year 2022, or tax year beginning **10/01/22**, ending **09/30/23**

Name

Taxpayer Identification Number

**VT ASSOCIATION OF SNOW TRAVELERS,
INC.****23-7157363**

		2021	2022	Differences
Revenue	1. Contributions, gifts, grants	1. 9,678	4,790	-4,888
	2. Membership dues and assessments	2.		
	3. Government contributions and grants	3.		
	4. Program service revenue	4. 3,631,124	4,289,364	658,240
	5. Investment income	5. 9,968	40,488	30,520
	6. Proceeds from tax exempt bonds	6.		
	7. Net gain or (loss) from sale of assets other than inventory	7.		
	8. Net income or (loss) from fundraising events	8.		
	9. Net income or (loss) from gaming	9.		
	10. Net gain or (loss) on sales of inventory	10. -33,658	-17,000	16,658
	11. Other revenue	11.		
	12. Total revenue. Add lines 1 through 11	12. 3,617,112	4,317,642	700,530
Expenses	13. Grants and similar amounts paid	13. 1,530,769	1,861,005	330,236
	14. Benefits paid to or for members	14.		
	15. Compensation of officers, directors, trustees, etc.	15. 98,482	103,666	5,184
	16. Salaries, other compensation, and employee benefits	16. 426,350	448,437	22,087
	17. Professional fundraising fees	17.		
	18. Other professional fees	18. 258,168	221,770	-36,398
	19. Occupancy, rent, utilities, and maintenance	19.		
	20. Depreciation and Depletion	20. 33,769	23,892	-9,877
	21. Other expenses	21. 676,119	754,332	78,213
	22. Total expenses. Add lines 13 through 21	22. 3,023,657	3,413,102	389,445
	23. Excess or (Deficit). Subtract line 22 from line 12	23. 593,455	904,540	311,085
Other Information	24. Total exempt revenue	24. 3,617,112	4,317,642	700,530
	25. Total unrelated revenue	25. 62,043	71,911	9,868
	26. Total excludable revenue	26. 3,545,391	4,240,941	695,550
	27. Total assets	27. 4,517,437	5,410,818	893,381
	28. Total liabilities	28. 21,124	14,289	-6,835
	29. Retained earnings	29. 4,496,313	5,396,529	900,216
	30. Number of voting members of governing body	30. 18	18	
	31. Number of independent voting members of governing body	31. 18	18	
	32. Number of employees	32. 9	8	
	33. Number of volunteers	33. 22654	23980	

Name **VT ASSOCIATION OF SNOW TRAVELERS, INC.** Taxpayer Identification Number **23-7157363**

		2021	2022	Differences
Business Taxable Income	1. Number of unrelated business activities for this return	1	1	
	2. Unrelated business taxable income from all trades			
	3. Charitable contributions			
	4. Section 199A deduction (trusts only)			
	5. Taxable income before NOL loss			
	6. Net operating loss (pre-2018)			
	7. Specific deduction		1,000	1,000
	8. Unrelated business taxable income.			
Tax & Credits	9. Income tax (corporate or trust)			
	10. Proxy tax			
	11. Other taxes			
	12. Total taxes			
	13. Other credits			
	14. General business credit			
	15. Credit for prior year minimum tax			
	16. Total credits			
	17. Net tax after credits			
	18. Recapture taxes and 965 tax			
19. Total Taxes				
Due/Refund	20. Prior year overpayment and estimated tax payments			
	21. Payment made with extension			
	22. Backup withholding and foreign withholding			
	23. Other payments			
	24. Total payments			
	25. Balance due/(Overpayment)			
	26. Overpayment applied to next year			
	27. Penalties			
	28. Total due/(Refund)			
29. Activity Losses NOL (Post-2017)		-28,833	28,833	

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Organization Name **VT ASSOCIATION OF SNOW TRAVELERS,** Taxpayer Identification Number **23-7157363**

Activity: **Unrelated Business Activity** Unincorporated Business Income Tax Code: **511120**

		2021	2022	Differences	
Revenue	1. Gross profit/loss on business activities	1.			
	2. Capital gains/losses	2.			
	3. Income/loss from partnerships and S corporations	3.			
	4. Rental income (net of expense)	4.			
	5. Unrelated debt-financed income (net of expense)	5.			
	6. Interest, and other income from controlled organizations (net of expense)	6.			
	7. Investment income of specific organizations (net of expense)	7.			
	8. Exploited exempt activity income (net of expense)	8.			
	9. Advertising income (net of expense)	9.	-10,732	21,873	32,605
	10. Other income	10.			
	11. Total trade or business income. Combine lines 1 through 10	11.	-10,732	21,873	32,605
Expenses	12. Compensation of officers, directors, and trustees	12.			
	13. Other salaries and wages	13.	18,101	17,894	-207
	14. Repairs and maintenance	14.			
	15. Bad debts	15.			
	16. Interest	16.			
	17. Taxes and licenses	17.			
	18. Depreciation and Depletion	18.			
	19. Contributions to deferred compensation plans	19.			
	20. Employee benefit programs	20.			
	21. Other deductions	21.			
	22. Total deductions. Add lines 12 through 22	22.	18,101	17,894	-207
	23. Taxable income before deductions. Subtract line 23 from 11	23.	-28,833	3,979	32,812
	24. Deductible losses	24.		62,942	62,942
	25. Unrelated business taxable income (loss)	25.	-28,833	-58,963	-30,130

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Form **990****Tax Return History****2022**Name **VT ASSOCIATION OF SNOW TRAVELERS,
INC.**Employer Identification Number
23-7157363

	2018	2019	2020	2021	2022	2023
Contributions, gifts, grants			75,726	9,678	4,790	
Membership dues						
Program service revenue			4,194,052	3,631,124	4,289,364	
Capital gain or loss			4,000			
Investment income			10,181	9,968	40,488	
Fundraising revenue (income/loss)						
Gaming revenue (income/loss)						
Other revenue			-16,209	-33,658	-17,000	
Total revenue			4,267,750	3,617,112	4,317,642	
Grants and similar amounts paid			1,960,869	1,530,769	1,861,005	
Benefits paid to or for members						
Compensation of officers, etc.			95,196	98,482	103,666	
Other compensation			427,640	426,350	448,437	
Professional fees			217,092	258,168	221,770	
Occupancy costs						
Depreciation and depletion			36,267	33,769	23,892	
Other expenses			815,701	676,119	754,332	
Total expenses			3,552,765	3,023,657	3,413,102	
Excess or (Deficit)			714,985	593,455	904,540	
Total exempt revenue			4,267,750	3,617,112	4,317,642	
Total unrelated revenue			44,218	62,043	71,911	
Total excludable revenue			4,147,806	3,545,391	4,240,941	
Total Assets			3,941,465	4,517,437	5,410,818	
Total Liabilities			36,694	21,124	14,289	
Net Fund Balances			3,904,771	4,496,313	5,396,529	

Name **VT ASSOCIATION OF SNOW TRAVELERS, INC.** Employer Identification Number **23-7157363**

* Income shown net of expenses

	2018	2019	2020	2021	2022	2023
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income						
Total trade or business income.			-34,109			
Compensation of officers, ect.						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
Taxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						

