

Vermont Vehicle and Automotive Distributors Association

Monthly Financial Report
For the period ended April 30, 2024



Prepared by
AGA, LLC

Prepared on
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Statement of Financial Position

As of April 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1002 NSB Checking	252,054.37
1088 NSB 9 Month CD	103,371.80
1089 Morgan Stanley	179,158.65
Total Bank Accounts	534,584.82
Accounts Receivable	
1200 *Accounts Receivable	4,634.48
Total Accounts Receivable	4,634.48
Other Current Assets	
1150 Prepaid dues, fees, insurance	81,047.75
1400 VT DMV License Plates	16,450.00
1903 Morgan Stanley - CDs	325,000.00
2151 Due From VADA Dental Ben Trust	2,005.63
Total Other Current Assets	424,503.38
Total Current Assets	963,722.68
Fixed Assets	
1190 Furniture and equipment	9,854.00
1195 A/D furniture and equipment	-9,854.00
Total Fixed Assets	0.00
TOTAL ASSETS	\$963,722.68
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	597.49
Total Accounts Payable	597.49
Other Current Liabilities	
2002 Deferred Income	161,188.90
Total Other Current Liabilities	161,188.90
Total Current Liabilities	161,786.39
Total Liabilities	161,786.39
Equity	
3900 Unrestricted fund balance	728,054.10
Net Revenue	73,882.19
Total Equity	801,936.29
TOTAL LIABILITIES AND EQUITY	\$963,722.68

Statement of Activity

April 2024

	Apr 2024	Jan - Apr, 2024 (YTD)	Total
REVENUE			
4001 Membership Dues	13,317.70		52,351.73
4008 BCBS Service Fee	13,404.85		55,184.04
4010 NADA Membership Dues	4,492.29		17,519.16
4028 NADA Programs	0.00		9,961.28
Total 4010 NADA Membership Dues	4,492.29		27,480.44
4052 Insurance Trust Admin Fee	2,005.63		6,286.05
4060 VADA Media			1,000.00
4204 Surety Bond	1,870.83		6,911.82
4332 Workers Comp Fees	1,666.67		6,666.68
4400 Affinity Programs			
4402 Comply Auto	0.00		3,090.68
4404 Reynolds & Reynolds			651.14
4406 Hood & Ayer	2,500.00		10,000.00
Total 4400 Affinity Programs	2,500.00		13,741.82
4450 Interest Income	1,517.02		10,548.08
Total Revenue	40,774.99		180,170.66
GROSS PROFIT	40,774.99		180,170.66
EXPENDITURES			
5002 Association Management	5,000.00		3,527.42
5011 Administrative Staff			
50110 Administrative staff - Other	3,808.71		15,121.71
5051 Employer's matching FICA	236.14		937.54
5052 Employer's matching Medi.	55.23		219.27
5053 Employer's SUTA/SUI	11.95		57.19
5055 Employer's FUTA			41.99
5101 Retirement plan	228.52		907.30
5104 Life/medical insurance	859.38		3,437.52
Total 5011 Administrative Staff	5,199.93		20,722.52
5108 Industry Meetings	1,275.14		1,275.14
5201 Rent/Utilities	600.00		2,400.00
5304 Office Equipment	143.10		793.76
5315 Software	283.18		1,404.07
Total 5304 Office Equipment	426.28		2,197.83
5402 Legal/Lobbying/Communications			
5407 Communications/Marketing	595.00		4,155.00
Total 5402 Legal/Lobbying/Communications	595.00		4,155.00
5408 Accounting			
5420 Bookkeeping	275.00		1,230.00

	Apr 2024	Jan - Apr, 2024 (YTD)	Total
6560 Payroll Expenses	70.50		274.40
Total 5408 Accounting	345.50		1,504.40
5409 Insurance Commissions and Fees	4,866.00		19,464.00
5410 COBRA Admin Services	284.38		1,137.51
Total 5409 Insurance Commissions and Fees	5,150.38		20,601.51
5901 Phone/Fax/Internet	43.51		174.04
5903 Postage/Delivery	120.00		1,123.07
5907 Subscriptions/Memberships	33.33		133.32
5910 EAP	2,474.44		9,897.76
5913 Office Supplies	38.11		270.47
5915 Printing & Reproduction	775.39		3,789.11
5917 Labor Law Posters			982.73
Total 5915 Printing & Reproduction	775.39		4,771.84
5925 Insurance			
5926 Workers Comp	51.75		207.00
5927 D&O	766.67		3,066.68
5928 Crime	75.17		300.68
5929 Liability	95.75		384.74
Total 5925 Insurance	989.34		3,959.10
5931 Bank Fees	22.75		230.50
5935 Surety Bond Fees	1,625.00		5,924.52
5940 Env . & Safety Compliance	1,035.00		6,451.00
5942 NADA Dues	4,152.26		16,609.04
5975 Donations/Contributions	100.60		359.99
Total Expenditures	30,001.96		106,288.47
NET OPERATING REVENUE	10,773.03		73,882.19
NET REVENUE	\$10,773.03		\$73,882.19

Statement of Activity by Month

January - April, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
REVENUE					
4001 Membership Dues	12,589.73	13,198.82	13,245.48	13,317.70	52,351.73
4008 BCBS Service Fee	13,674.51	14,160.55	13,944.13	13,404.85	55,184.04
4010 NADA Membership Dues	4,042.29	4,492.29	4,492.29	4,492.29	17,519.16
4028 NADA Programs	2,007.00	3,101.25	4,853.03	0.00	9,961.28
Total 4010 NADA Membership Dues	6,049.29	7,593.54	9,345.32	4,492.29	27,480.44
4052 Insurance Trust Admin Fee	1,389.57	1,493.96	1,396.89	2,005.63	6,286.05
4060 VADA Media	1,000.00				1,000.00
4204 Surety Bond	1,585.08	1,585.08	1,870.83	1,870.83	6,911.82
4332 Workers Comp Fees	1,666.67	1,666.67	1,666.67	1,666.67	6,666.68
4400 Affinity Programs					0.00
4402 Comply Auto		0.00	3,090.68	0.00	3,090.68
4404 Reynolds & Reynolds		0.00	651.14		651.14
4406 Hood & Ayer	2,500.00	2,500.00	2,500.00	2,500.00	10,000.00
Total 4400 Affinity Programs	2,500.00	2,500.00	6,241.82	2,500.00	13,741.82
4450 Interest Income	6,061.96	1,442.63	1,526.47	1,517.02	10,548.08
Total Revenue	46,516.81	43,641.25	49,237.61	40,774.99	180,170.66
GROSS PROFIT					
	46,516.81	43,641.25	49,237.61	40,774.99	180,170.66
EXPENDITURES					
5002 Association Management	-11,472.58	5,000.00	5,000.00	5,000.00	3,527.42
5011 Administrative Staff					0.00
50110 Administrative staff - Other	3,771.00	3,771.00	3,771.00	3,808.71	15,121.71
5051 Employer's matching FICA	233.80	233.80	233.80	236.14	937.54
5052 Employer's matching Medi.	54.68	54.68	54.68	55.23	219.27
5053 Employer's SUTA/SUI	15.08	15.08	15.08	11.95	57.19
5055 Employer's FUTA	22.62	19.37			41.99
5101 Retirement plan	226.26	226.26	226.26	228.52	907.30
5104 Life/medical insurance	859.38	859.38	859.38	859.38	3,437.52

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
Total 5011 Administrative Staff	5,182.82	5,179.57	5,160.20	5,199.93	20,722.52
5108 Industry Meetings		0.00	0.00	1,275.14	1,275.14
5201 Rent/Utilities	600.00	600.00	600.00	600.00	2,400.00
5304 Office Equipment	253.78	253.78	143.10	143.10	793.76
5315 Software	445.28	337.31	338.30	283.18	1,404.07
Total 5304 Office Equipment	699.06	591.09	481.40	426.28	2,197.83
5402 Legal/Lobbying/Communications					0.00
5407 Communications/Marketing	2,295.00	595.00	670.00	595.00	4,155.00
Total 5402 Legal/Lobbying/Communications	2,295.00	595.00	670.00	595.00	4,155.00
5408 Accounting					0.00
5420 Bookkeeping	405.00	275.00	275.00	275.00	1,230.00
6560 Payroll Expenses	67.46	67.46	68.98	70.50	274.40
Total 5408 Accounting	472.46	342.46	343.98	345.50	1,504.40
5409 Insurance Commissions and Fees	4,866.00	4,866.00	4,866.00	4,866.00	19,464.00
5410 COBRA Admin Services	284.38	284.38	284.37	284.38	1,137.51
Total 5409 Insurance Commissions and Fees	5,150.38	5,150.38	5,150.37	5,150.38	20,601.51
5901 Phone/Fax/Internet	43.51	43.51	43.51	43.51	174.04
5903 Postage/Delivery	132.96	300.00	570.11	120.00	1,123.07
5907 Subscriptions/Memberships	33.33	33.33	33.33	33.33	133.32
5910 EAP	2,474.44	2,474.44	2,474.44	2,474.44	9,897.76
5913 Office Supplies	17.99	84.24	130.13	38.11	270.47
5915 Printing & Reproduction		11.72	3,002.00	775.39	3,789.11
5917 Labor Law Posters	982.73				982.73
Total 5915 Printing & Reproduction	982.73	11.72	3,002.00	775.39	4,771.84
5925 Insurance					0.00
5926 Workers Comp	51.75	51.75	51.75	51.75	207.00
5927 D&O	766.67	766.67	766.67	766.67	3,066.68
5928 Crime	75.17	75.17	75.17	75.17	300.68
5929 Liability	96.33	96.33	96.33	95.75	384.74
Total 5925 Insurance	989.92	989.92	989.92	989.34	3,959.10
5931 Bank Fees	150.00	35.00	22.75	22.75	230.50

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
5935 Surety Bond Fees	1,337.26	1,337.26	1,625.00	1,625.00	5,924.52
5940 Env . & Safety Compliance	3,346.00	1,035.00	1,035.00	1,035.00	6,451.00
5942 NADA Dues	4,152.26	4,152.26	4,152.26	4,152.26	16,609.04
5975 Donations/Contributions	39.57		219.82	100.60	359.99
Total Expenditures	16,627.11	27,955.18	31,704.22	30,001.96	106,288.47
NET OPERATING REVENUE	29,889.70	15,686.07	17,533.39	10,773.03	73,882.19
NET REVENUE	\$29,889.70	\$15,686.07	\$17,533.39	\$10,773.03	\$73,882.19

Statement of Activity YTD YOY

January - April, 2024

	Jan - Apr, 2024	Jan - Apr, 2023 (PY)	Change	% Change	Total
REVENUE					
4001 Membership Dues	52,351.73	48,626.50	3,725.23	7.66 %	
4008 BCBS Service Fee	55,184.04	48,858.58	6,325.46	12.95 %	
4010 NADA Membership Dues	17,519.16	17,405.45	113.71	0.65 %	
4028 NADA Programs	9,961.28	7,818.71	2,142.57	27.40 %	
Total 4010 NADA Membership Dues	27,480.44	25,224.16	2,256.28	8.94 %	
4052 Insurance Trust Admin Fee	6,286.05	4,692.13	1,593.92	33.97 %	
4060 VADA Media	1,000.00		1,000.00		
4080 Meetings & Seminars					
4054 Sponsors/Exhibitors		1,000.00	-1,000.00	-100.00 %	
Total 4080 Meetings & Seminars		1,000.00	-1,000.00	-100.00 %	
4204 Surety Bond	6,911.82	6,049.62	862.20	14.25 %	
4332 Workers Comp Fees	6,666.68	6,666.64	0.04	0.00 %	
4400 Affinity Programs					
4402 Comply Auto	3,090.68	2,550.06	540.62	21.20 %	
4404 Reynolds & Reynolds	651.14	766.68	-115.54	-15.07 %	
4406 Hood & Ayer	10,000.00	10,000.00	0.00	0.00 %	
Total 4400 Affinity Programs	13,741.82	13,316.74	425.08	3.19 %	
4450 Interest Income	10,548.08	2,141.84	8,406.24	392.48 %	
Total Revenue	180,170.66	156,576.21	23,594.45	15.07 %	
GROSS PROFIT	180,170.66	156,576.21	23,594.45	15.07 %	
EXPENDITURES					
5002 Association Management	3,527.42	20,000.00	-16,472.58	-82.36 %	
50020 Executive Director - Other		17,295.27	-17,295.27	-100.00 %	
Total 5002 Association Management	3,527.42	37,295.27	-33,767.85	-90.54 %	
5011 Administrative Staff					
50110 Administrative staff - Other	15,121.71	14,304.87	816.84	5.71 %	
5051 Employer's matching FICA	937.54	1,959.21	-1,021.67	-52.15 %	
5052 Employer's matching Medi.	219.27	458.22	-238.95	-52.15 %	
5053 Employer's SUTA/SUI	57.19	108.00	-50.81	-47.05 %	
5055 Employer's FUTA	41.99	84.01	-42.02	-50.02 %	
5101 Retirement plan	907.30	981.47	-74.17	-7.56 %	
5104 Life/medical insurance	3,437.52	3,028.16	409.36	13.52 %	
Total 5011 Administrative Staff	20,722.52	20,923.94	-201.42	-0.96 %	
5108 Industry Meetings	1,275.14	1,345.24	-70.10	-5.21 %	
5201 Rent/Utilities	2,400.00	1,200.00	1,200.00	100.00 %	
5304 Office Equipment	793.76	865.31	-71.55	-8.27 %	
5315 Software	1,404.07	1,535.07	-131.00	-8.53 %	

			Total	
	Jan - Apr, 2024	Jan - Apr, 2023 (PY)	Change	% Change
5319 Tech Support		220.00	-220.00	-100.00 %
Total 5304 Office Equipment	2,197.83	2,620.38	-422.55	-16.13 %
5350 VADA Meetings		826.00	-826.00	-100.00 %
5402 Legal/Lobbying/Communications		45.00	-45.00	-100.00 %
5407 Communications/Marketing	4,155.00	2,430.00	1,725.00	70.99 %
Total 5402 Legal/Lobbying/Communications	4,155.00	2,475.00	1,680.00	67.88 %
5408 Accounting				
5420 Bookkeeping	1,230.00	1,322.91	-92.91	-7.02 %
6560 Payroll Expenses	274.40	296.05	-21.65	-7.31 %
Total 5408 Accounting	1,504.40	1,618.96	-114.56	-7.08 %
5409 Insurance Commissions and Fees	19,464.00	17,000.00	2,464.00	14.49 %
5410 COBRA Admin Services	1,137.51	1,137.51	0.00	0.00 %
Total 5409 Insurance Commissions and Fees	20,601.51	18,137.51	2,464.00	13.59 %
5901 Phone/Fax/Internet	174.04	432.41	-258.37	-59.75 %
5903 Postage/Delivery	1,123.07	1,267.11	-144.04	-11.37 %
5907 Subscriptions/Memberships	133.32	425.00	-291.68	-68.63 %
5910 EAP	9,897.76	9,650.71	247.05	2.56 %
5913 Office Supplies	270.47	264.96	5.51	2.08 %
5915 Printing & Reproduction	3,789.11		3,789.11	
				1,035.93
5917 Labor Law Posters	982.73	-105.00	1,087.73	%
Total 5915 Printing & Reproduction	4,771.84	-105.00	4,876.84	4,644.61 %
5925 Insurance				
5926 Workers Comp	207.00	147.24	59.76	40.59 %
5927 D&O	3,066.68	3,066.72	-0.04	-0.00 %
5928 Crime	300.68	363.68	-63.00	-17.32 %
5929 Liability	384.74	403.35	-18.61	-4.61 %
Total 5925 Insurance	3,959.10	3,980.99	-21.89	-0.55 %
5931 Bank Fees	230.50	150.00	80.50	53.67 %
5935 Surety Bond Fees	5,924.52	4,834.28	1,090.24	22.55 %
5940 Env . & Safety Compliance	6,451.00	3,451.00	3,000.00	86.93 %
5942 NADA Dues	16,609.04	16,306.65	302.39	1.85 %
5975 Donations/Contributions	359.99	100.00	259.99	259.99 %
Total Expenditures	106,288.47	127,200.41	-20,911.94	-16.44 %
NET OPERATING REVENUE	73,882.19	29,375.80	44,506.39	151.51 %
NET REVENUE	\$73,882.19	\$29,375.80	\$44,506.39	151.51 %