

VADA Benefits Trust

Monthly Financial Report
For the period ended April 30, 2024



Prepared by
AGA LLC

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Statement of Financial Position

As of April 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1031 NSB Checking	186,038.18
Total Bank Accounts	186,038.18
Accounts Receivable	
1550 Premiums Receivable	26.00
Total Accounts Receivable	26.00
Total Current Assets	186,064.18
TOTAL ASSETS	\$186,064.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 Accounts Payable	6,424.42
Total Accounts Payable	6,424.42
Other Current Liabilities	
2005 Deferred Revenue	52,946.19
2015 Claims Payable	17,265.28
2150 Due to/from VADA Assoc	2,005.63
2300 IBNR	13,444.00
Total Other Current Liabilities	85,661.10
Total Current Liabilities	92,085.52
Total Liabilities	92,085.52
Equity	
32000 Unrestricted Net Assets	58,117.62
Net Revenue	35,861.04
Total Equity	93,978.66
TOTAL LIABILITIES AND EQUITY	\$186,064.18

Statement of Activity

April 2024

		Total
	Apr 2024	Jan - Apr, 2024 (YTD)
REVENUE		
4009 Dental Premiums ER	24,318.85	102,321.17
4010 Dental Premiums EE	34,470.74	139,858.98
4011 Life Premiums ER	6,732.45	27,555.91
4012 Life Premiums EE	127.42	494.02
4013 Disability Premiums ER	6,682.79	27,261.81
4014 Disability Premiums EE	663.00	2,681.25
Total Revenue	72,995.25	300,173.14
GROSS PROFIT	72,995.25	300,173.14
EXPENDITURES		
5222 UNUM STD Claims		1,842.86
5223 UNUM STD Admin Fee	748.00	3,020.00
5227 NE Delta Dental Claims	46,017.34	199,171.04
5228 NE Delta Dental Admin Fee	5,392.05	22,145.00
5229 COBRA Admin Services Fee	284.37	1,137.49
5603 VADA Admin Fee	2,005.63	6,151.96
5610 Printing		982.73
5643 Commissions	411.00	1,644.00
5645 UNUM Life Premium	6,905.08	28,217.02
Total Expenditures	61,763.47	264,312.10
NET OPERATING REVENUE	11,231.78	35,861.04
NET REVENUE	\$11,231.78	\$35,861.04

Statement of Activity by Month

January - April, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
REVENUE					
4009 Dental Premiums ER	26,301.17	26,820.56	24,880.59	24,318.85	102,321.17
4010 Dental Premiums EE	34,581.21	35,555.77	35,251.26	34,470.74	139,858.98
4011 Life Premiums ER	6,940.18	6,937.98	6,945.30	6,732.45	27,555.91
4012 Life Premiums EE	119.60	122.20	124.80	127.42	494.02
4013 Disability Premiums ER	6,916.79	6,755.19	6,907.04	6,682.79	27,261.81
4014 Disability Premiums EE	643.50	702.00	672.75	663.00	2,681.25
Total Revenue	75,502.45	76,893.70	74,781.74	72,995.25	300,173.14
GROSS PROFIT	75,502.45	76,893.70	74,781.74	72,995.25	300,173.14
EXPENDITURES					
5222 UNUM STD Claims	369.09		1,473.77		1,842.86
5223 UNUM STD Admin Fee	760.00	760.00	752.00	748.00	3,020.00
5227 NE Delta Dental Claims	59,587.40	39,808.92	53,757.38	46,017.34	199,171.04
5228 NE Delta Dental Admin Fee	5,628.95	5,567.15	5,556.85	5,392.05	22,145.00
5229 COBRA Admin Services Fee	284.37	284.38	284.37	284.37	1,137.49
5603 VADA Admin Fee	1,389.57	1,359.87	1,396.89	2,005.63	6,151.96
5610 Printing	982.73				982.73
5643 Commissions	411.00	411.00	411.00	411.00	1,644.00
5645 UNUM Life Premium	7,103.98	7,103.98	7,103.98	6,905.08	28,217.02
Total Expenditures	76,517.09	55,295.30	70,736.24	61,763.47	264,312.10
NET OPERATING REVENUE	-1,014.64	21,598.40	4,045.50	11,231.78	35,861.04
NET REVENUE	\$ -1,014.64	\$21,598.40	\$4,045.50	\$11,231.78	\$35,861.04

Statement of Activity YTD YOY

January - April, 2024

	Jan - Apr, 2024	Jan - Apr, 2023 (PY)	Change	Total % Change
REVENUE				
4009 Dental Premiums ER	102,321.17	89,286.22	13,034.95	14.60 %
4010 Dental Premiums EE	139,858.98	125,990.50	13,868.48	11.01 %
4011 Life Premiums ER	27,555.91	27,160.33	395.58	1.46 %
4012 Life Premiums EE	494.02	513.63	-19.61	-3.82 %
4013 Disability Premiums ER	27,261.81	25,668.06	1,593.75	6.21 %
4014 Disability Premiums EE	2,681.25	2,488.60	192.65	7.74 %
Total Revenue	300,173.14	271,107.34	29,065.80	10.72 %
GROSS PROFIT	300,173.14	271,107.34	29,065.80	10.72 %
EXPENDITURES				
5222 UNUM STD Claims	1,842.86	3,460.19	-1,617.33	-46.74 %
5223 UNUM STD Admin Fee	3,020.00	3,002.00	18.00	0.60 %
5227 NE Delta Dental Claims	199,171.04	200,748.63	-1,577.59	-0.79 %
5228 NE Delta Dental Admin Fee	22,145.00	21,136.50	1,008.50	4.77 %
5229 COBRA Admin Services Fee	1,137.49	1,137.50	-0.01	-0.00 %
5603 VADA Admin Fee	6,151.96	4,692.13	1,459.83	31.11 %
5610 Printing	982.73		982.73	
5643 Commissions	1,644.00	1,500.00	144.00	9.60 %
5645 UNUM Life Premium	28,217.02	27,499.42	717.60	2.61 %
Total Expenditures	264,312.10	263,176.37	1,135.73	0.43 %
NET OPERATING REVENUE	35,861.04	7,930.97	27,930.07	352.16 %
NET REVENUE	\$35,861.04	\$7,930.97	\$27,930.07	352.16 %