

Vermont Automobile Dealer's Association, Inc.
Balance Sheet
As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1002 NSB Checking	262,421.27
1088 NSB 9 Month CD	101,984.70
1089 Morgan Stanley	172,004.00
Total Bank Accounts	\$ 536,409.97
Accounts Receivable	
1200 *Accounts Receivable	8,650.00
Total Accounts Receivable	\$ 8,650.00
Other Current Assets	
1150 Prepaid dues, fees, insurance	20,002.48
1400 VT DMV License Plates	6,650.00
1903 Morgan Stanley - CDs	325,000.00
2151 Due From VADA Dental Ben Trust	2,500.89
Total Other Current Assets	\$ 354,153.37
Total Current Assets	\$ 899,213.34
Fixed Assets	
1190 Furniture and equipment	9,854.00
1195 A/D furniture and equipment	(9,854.00)
Total Fixed Assets	\$ -
TOTAL ASSETS	\$ 899,213.34
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	332.04
Total Accounts Payable	\$ 332.04
Other Current Liabilities	
2002 Deferred Income	159,832.95
Total Other Current Liabilities	\$ 159,832.95
Total Current Liabilities	\$ 160,164.99
Total Liabilities	\$ 160,164.99
Equity	
3900 Unrestricted fund balance	612,076.99
3910 Prior period adjustment	146.88
Net Revenue	126,824.48
Total Equity	\$ 739,048.35
TOTAL LIABILITIES AND EQUITY	\$ 899,213.34

Vermont Automobile Dealer's Association, Inc.

Profit Loss

January - December 2023

	Total	
	Jan - Dec 2023	Jan - Dec 2022 (PY)
Revenue		
4001 Membership Dues	149,384.86	154,464.33
4008 BCBS Service Fee	148,040.71	207,721.64
4010 NADA Membership Dues	61,103.16	62,281.14
4035 2023 Flood Relief Fund	22,768.00	
4040 Government Grants		12,000.00
4052 Insurance Trust Admin Fee	17,649.55	10,893.01
4060 VADA Media	1,100.00	
4080 Meetings & Seminars	26,925.00	30,108.48
4204 Surety Bond	17,643.26	18,037.72
4332 Workers Comp Fees	19,999.96	20,000.00
4400 Affinity Programs	42,675.05	23,628.14
4450 Interest Income	19,517.69	2,543.11
Total Revenue	\$ 526,807.24	\$ 541,677.57
Gross Profit	\$ 526,807.24	\$ 541,677.57
Expenditures		
5002 Association Management	77,295.27	122,745.08
5011 Administrative Staff	68,526.61	69,537.01
5100 Education and Training		15,780.29
5108 Industry Meetings	5,800.38	1,351.97
5201 Rent/Utilities	3,600.00	20,983.72
5304 Office Equipment	7,944.36	15,899.20
5350 VADA Meetings	10,799.42	10,759.59
5402 Legal/Lobbying/Communications	14,829.63	72,124.66
5408 Accounting	21,121.97	29,170.62
5409 Insurance Commissions and Fees	55,187.52	46,843.77
5901 Phone/Fax/Internet	1,827.70	5,601.89
5903 Postage/Delivery	2,418.25	2,089.90
5907 Subscriptions/Memberships	624.00	2,469.00
5910 EAP	28,952.10	27,272.16
5913 Office Supplies	1,290.67	2,598.79
5915 Printing & Reproduction	(105.00)	6,208.89
5925 Insurance	12,107.26	12,044.69
5931 Bank Fees	637.89	316.14
5935 Surety Bond Fees	14,480.36	14,939.92
5940 Env . & Safety Compliance	9,593.00	13,897.00
5942 NADA Dues	49,901.37	50,077.80
5960 2023 Flood Relief	13,000.00	
5975 Miscellaneous Expenses	150.00	1,414.27
6577 IT Equip/Furniture Expense	0.00	1,671.76
Purchases	0.00	
Total Expenditures	\$ 399,982.76	\$ 545,798.12
Net Operating Revenue	\$ 126,824.48	\$ (4,120.55)
Other Expenditures		
7000 Unrealized Gain/Loss on Inv		167.04
Total Other Expenditures	\$ -	\$ 167.04
Net Other Revenue	\$ -	\$ (167.04)
Net Revenue	\$ 126,824.48	\$ (4,287.59)

VADA Dental Benefits Life Disability

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1031 NSB Checking	98,487.09
Total Bank Accounts	\$98,487.09
Accounts Receivable	
1200 Accounts Receivable	698.33
1550 Premiums Receivable	1,466.40
Total Accounts Receivable	\$2,164.73
Total Current Assets	\$100,651.82
TOTAL ASSETS	\$100,651.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 Accounts Payable	6,131.70
Total Accounts Payable	\$6,131.70
Other Current Liabilities	
2005 Deferred Revenue	1,384.09
2015 Claims Payable	18,962.85
2150 Due to/from VADA Assoc	2,500.89
2300 IBNR	15,052.43
Total Other Current Liabilities	\$37,900.26
Total Current Liabilities	\$44,031.96
Total Liabilities	\$44,031.96
Equity	
32000 Unrestricted Net Assets	60,059.57
Net Revenue	-3,439.71
Total Equity	\$56,619.86
TOTAL LIABILITIES AND EQUITY	\$100,651.82

VADA Dental Benefits Life Disability

Profit Loss

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Revenue		
4008 Premiums	0.00	96.50
4009 Dental Premiums ER	274,773.04	234,052.64
4010 Dental Premiums EE	377,998.12	333,967.08
4011 Life Premiums ER	81,881.82	64,182.57
4012 Life Premiums EE	1,471.98	1,473.95
4013 Disability Premiums ER	76,977.21	44,586.29
4014 Disability Premiums EE	7,327.17	7,581.06
Total Revenue	\$820,429.34	\$685,940.09
GROSS PROFIT	\$820,429.34	\$685,940.09
Expenditures		
5222 UNUM STD Claims	30,942.86	8,069.08
5223 UNUM STD Admin Fee	9,006.00	5,744.00
5227 NE Delta Dental Claims	582,421.24	526,738.10
5228 NE Delta Dental Admin Fee	63,513.45	57,756.60
5229 COBRA Admin Services Fee	3,412.49	3,412.48
5603 VADA Admin Fee	17,649.55	17,366.74
5606 Legal Fees	0.00	0.00
5609 Audit Fees	24,000.00	22,000.00
5610 Printing	0.00	17,050.94
5630 Bank Fees	0.00	120.00
5643 Commissions	4,500.00	4,500.00
5645 UNUM Life Premium	83,340.66	65,685.36
5653 NEDD Claims Assessment	5,082.80	4,484.70
Total Expenditures	\$823,869.05	\$732,928.00
NET OPERATING REVENUE	\$ -3,439.71	\$ -46,987.91
Other Revenue		
6000 Prior Year Adj	0.00	584.63
Total Other Revenue	\$0.00	\$584.63
NET OTHER REVENUE	\$0.00	\$584.63
NET REVENUE	\$ -3,439.71	\$ -46,403.28