

**Balance Sheet**  
**Ending Balances Only**

1/30/2024

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GL#	All Divisions	Balance as of 12/31/2023
<b>ASSETS</b>		
<b>Current Assets</b>		
11100000	Cash Accounts	2,762,013.90
11200000	Accounts Receivable	1,734,062.81
11400000	Prepaid Expenses	35,159.92
	<b>Total Current Assets</b>	<b>4,531,236.63</b>
<b>Fixed Assets</b>		
13100000	Automobiles	87,873.38
13200000	Furniture & Fixtures	128,209.91
18100000	Goodwill	5,000.00
18110000	Intangible Assets	557,823.02
18199000	Accumulated Amortization	-562,823.02
	<b>Total Fixed Assets</b>	<b>216,083.29</b>
<b>Deferred Assets</b>		
19010000	Deferred Tax Asset	27,000.00
	<b>Total Deferred Assets</b>	<b>27,000.00</b>
<b>TOTAL ASSETS</b>		<b>4,774,319.92</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
21100000	Accounts Payable	1,747,162.65
21200000	Taxes	-39,285.70
21300000	Accrued Expenses	136,176.09
21400000	Deferred Income	67,420.03
	<b>Total Current Liabilities</b>	<b>1,911,473.07</b>
<b>TOTAL LIABILITIES</b>		<b>1,911,473.07</b>
<b>EQUITY</b>		
<b>Paid In Capital</b>		
31300000	Common Stock	27,000.00
31800000	Additional Paid in Capital	4,000.00
	<b>Total Paid In Capital</b>	<b>31,000.00</b>
<b>Retained Earnings</b>		
	Undistributed Net Profit (Loss)	227,417.79
35100000	Retained Earnings	2,604,429.06
	<b>Total Retained Earnings</b>	<b>2,831,846.85</b>
<b>TOTAL EQUITY</b>		<b>2,862,846.85</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>4,774,319.92</b>

## Income and Expense Statement

1/1/2023 - 12/31/2023

GL# All Divisions, All Departments 1/1/2023 - 12/31/2023

## INCOME

## Property &amp; Casualty Revenue

40110000	Agency Bill Income	888,559.93
40120000	Direct Bill Income	908,993.71
40100000	<b>Total Property &amp; Casualty Revenue</b>	<b>1,797,553.64</b>

40200000	Life Insurance Commission (MetLife)	54,713.03
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## Accident &amp; Health Commission

40306000	BCBSM Admin Fee-Group	48,750.00
40307000	MEWA Administrative & Service Fees	1,977,474.00
40308000	Rick Young Insurance Marketing Reimbursement	1,846.02
40309000	Medicare/PDP Commissions	272,523.18
40310000	Group Health Commissions	224,520.87
40311000	Direct Individual Plans (MyBlue/Marketplace/Subsidy)	113,092.49
40313000	AmWINS/NEBCO Medicare commissions	196,078.51
40315000	Vision Service Plan	30,565.48
40318000	Dental Plan	3,930.50
40319000	GeoBlue Travel Insurance (Worldwide3501)	849.31
40320000	Disability/Life/LTC commissions	388,636.75
40321000	DO NOT USE 4/2023-Ameritas Commissions	12,939.11
40325000	DO NOT USE 4/2023-UNUM (Paul Revere Disability)	170.92
40328000	Accident/Critical Illness Commissions (Voluntary)	11,298.24
40300000	<b>Total Accident &amp; Health Commission</b>	<b>3,282,675.38</b>

## Member Service Income

40920000	Credit Card Processing-Global Pmts/CMA/BestCard	4,837.86
40930000	I.C. Systems/Transworld	308.95
40940000	Radiography Program	4,426.50
40945000	DMEX scrap metal	2,741.18
40947000	Office Supplies	47.54
40951000	Schein Service Fee	0.00
40953000	TDSC/Schein Royalty	3,104.58
40960000	Alerus (was App River 2018)	131.65
40961000	eScapes Network, LLC	44.94
40962000	Social Finance (SoFi)	7.51
40963000	Eagle Associates - Compliance Services	1,426.00
40965000	iCore Connect (pre4Q18 was SYCOM account)	4,243.98
40970000	CareCredit	11,727.35
40971000	Prosperident (formerlyMercer Marketing Fee)	371.85
40972000	ProSites (#formerly Mercer Seminars)	1,853.34
40973000	Quality Dental Plans	8.25
40975000	ADA Business Enterprises	3,576.84
40981000	Dailey Solutions	0.00
40985000	Solmetex-Waste Disposal	686.07
40986000	State of MI-Amalgam Separator Administration	0.00
40994000	Dental Business Specialists (DBS-CPA)	1,252.03
40995000	Bank of America Practice Solutions (Sky-	9,014.39
40996000	Bridge Commercial Realty (formerly Officite)	210.00
40998000	DBS Investment Advisers	1,600.00

PRELIMINARY - Subject to year end and audit adjustments

40999000	Accrue Bifercated Contract Royalties	0.00
40900000	<b>Total Member Service Income</b>	<b>51,620.81</b>
	<b>Other Income</b>	
41150000	Finance Charge Income	0.00
41100000	<b>Total Other Income</b>	<b>0.00</b>
	<b>Income Adjustments</b>	
41220000	Small Balances Waived	-2,321.48
41200000	<b>Total Income Adjustments</b>	<b>-2,321.48</b>
	<b>Life and Health Commission</b>	
41340000	L&H Direct Bill Commission Income	398.75
41320000	<b>Total Life and Health Commission</b>	<b>398.75</b>
	<b>Other Commission</b>	
41420000	<b>Total Other Commission</b>	<b>0.00</b>
	<b>Financial Services Commission</b>	
41520000	<b>Total Financial Services Commission</b>	<b>0.00</b>
40000000	<b>Total INCOME</b>	<b>5,184,640.13</b>
	<b>SALES EXPENSE</b>	
	<b>Sales Salaries &amp; Commissions</b>	
51100000	Agency Bill Commission Expense	5,629.92
51200000	Direct Bill Commission Expense	7,391.30
51000000	<b>Total Sales Salaries &amp; Commissions</b>	<b>13,021.22</b>
	<b>Automobile Expense</b>	
53200000	Automobile Depreciation	0.00
53000000	<b>Total Automobile Expense</b>	<b>0.00</b>
50000000	<b>Total SALES EXPENSE</b>	<b>13,021.22</b>
	<b>ADMINISTRATIVE EXPENSE</b>	
	<b>Administrative Salaries</b>	
61200000	Office Salaries	2,422,786.13
61300000	Overtime Salaries	4,863.62
61500000	MDA Salary Overhead	313,205.67
61000000	<b>Total Administrative Salaries</b>	<b>2,740,855.42</b>
61660000	Flex Plan Fees	0.00
61670000	Parking/Bus Fare	108.30
61690000	Education	1,918.22
61699000	MDA Fringe Overhead	38,818.93
62000000	Legal Counsel	20,748.05
62025000	Auditing/Accounting	35,477.00
62050000	Consultants	24,101.00
62100000	Office Automation Systems	148,499.51
62300000	Bank Charges	36,212.42
62350000	Administrative Fees	6,292.48
62375000	HR Miscellaneous	9,305.65
	<b>Communications</b>	
62410000	Educational Items	16,648.88
62411000	Direct Mail: Print/Mail/Postage	26,629.73
62412000	Photos/Tech	23,778.63
62421000	MDA Journal	66,765.00
62422000	Component Communications	8,592.49
62424000	Website Updates	7,037.65
62425000	Personal Lines Educational Items	6,076.83
62426000	Printing: Stationery/Brochures/Signs/Bus.Cards/Folders	21,248.23
62430000	Exhibit Rental	15,205.82
62440000	Newsletters: CheckUp/Medicare/Group Health	16,544.17
62400000	<b>Total Communications</b>	<b>208,527.43</b>

MDA Services

PRELIMINARY - Subject to year end and audit adjustments

62442200	Vendor Direct Mail	26,977.67
62442300	Services Educational Items	2,006.22
62442400	Printing: Stationery/Brochures	1,955.70
62442500	Radiography Program	-185.01
62442000	<b>Total MDA Services</b>	<b>30,754.58</b>
	<b>Member Insurance Solutions</b>	
62444100	MIS Educational Items	3,110.74
62444200	Printing/Tech/Brochures/Stationary	4,378.47
62444300	Exhibit Booth	3,795.07
62444000	<b>Total Member Insurance Solutions</b>	<b>11,284.28</b>
62460000	Customer Support	193,633.92
	<b>Depreciation and Amortization</b>	
62501000	Depreciation	0.00
62500000	<b>Total Depreciation and Amortization</b>	<b>0.00</b>
62600000	Dues and Subscriptions	4,134.00
	<b>Insurance</b>	
62705000	Insurance - Auto	5,693.67
62720000	Insurance - Group Hospitalization	306,117.91
62730000	Insurance - Group Life	4,850.80
62740000	Insurance - Group Disability	15,383.00
62750000	Insurance - Identity Theft	13,845.25
62760000	Direct Reimbursement - Dental	26,478.91
62770000	Insurance - Workman's Comp	3,751.00
62780000	Insurance - Fiduciary Liability	18,025.66
62790000	Insurance - Travel/Accident	0.00
62700000	<b>Total Insurance</b>	<b>394,146.20</b>
63000000	Licenses & Permits	7,224.70
	<b>Office Supplies &amp; Printing</b>	
63101000	Office Supplies & Printing	15,518.07
63102000	MDA Supplies Overhead	1,204.55
63100000	<b>Total Office Supplies &amp; Printing</b>	<b>16,722.62</b>
63200000	Postage	28,801.12
63300000	Profit Sharing Trust Fund	137,953.81
	<b>Rent</b>	
63401000	Rent	178,920.00
63402000	MDA Rent Overhead	15,808.65
63400000	<b>Total Rent</b>	<b>194,728.65</b>
63500000	Maintenance - Equipment/Furniture	68,893.87
63550000	Automobile Expense	40,210.09
	<b>Taxes</b>	
63610000	Taxes - FICA	173,315.07
63630000	Taxes - Property	6,071.97
63680000	MDA Payroll Tax Overhead	7,911.45
63600000	<b>Total Taxes</b>	<b>187,298.49</b>
	<b>Telephone &amp; Telegraph</b>	
63701000	Telephone	12,609.15
63702000	MDA Telephone Overhead	1,239.16
63700000	<b>Total Telephone &amp; Telegraph</b>	<b>13,848.31</b>
63800000	Travel & Meetings	36,095.00
63801000	Meals & Entertainment 100%	275.93
63802000	Meals & Entertainment 50%	16,803.83
63810000	Board of Directors/Committees	24,058.05
63820000	Charitable Contributions	200.00
64000000	Miscellaneous	515.02
64100000	InfiniSource/COBRA Admin - Value Added Service	-43.65

PRELIMINARY - Subject to year end and audit adjustments

64200000	Employee Navigator Software-Value Added Service	1,059.75
	<b>GLOVE PROGRAM</b>	
65500000	Impact Solutions Storage Warehouse	0.00
65700000	Royalty Payments	-19.18
65000000	<b>Total GLOVE PROGRAM</b>	<b>-19.18</b>
60000000	<b>Total ADMINISTRATIVE EXPENSE</b>	<b>4,679,443.80</b>
	<b>Total SALES &amp; ADMINISTRATIVE EXPENSE</b>	<b>4,692,465.02</b>
	<b>Operating Profit (Loss)</b>	<b>492,175.11</b>
	<b>OTHER INCOME</b>	
71000000	Interest Income	41,068.63
71200000	Unrealized Gain/Loss - Investments	50,740.60
71300000	Realized Gain/Loss-Investment	-11,527.48
72500000	Admin Fees Investments	-6,300.13
74000000	Gain (Loss) on Sale of Assets	-0.94
70000000	<b>Total OTHER INCOME</b>	<b>73,980.68</b>
	<b>Pre-TAX Net Profit (Loss)</b>	<b>566,155.79</b>
	<b>TAXES</b>	
91000000	Corporate Income Tax-Federal	0.00
91500000	Corporate Income Tax-State	0.00
90000000	<b>Total TAXES</b>	<b>0.00</b>
	<b>Net Profit (Loss)</b>	<b>566,155.79</b>

PRELIMINARY - Subject to year end and audit adjustments