

National Association of Health Underwriters
BALANCE SHEET
June 30, 2017

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	613,522
Accounts Receivable, Net	399,207
Prepaid Expense	70,605
Note Receivable	<u>2,500</u>

Total Current Assets 1,085,834

SHORT TERM INVESTMENTS, at Fair Value

Operating Investments	317,694
Federal Legislative Defense Fund Investments	<u>236,385</u>

Total Short Term Investments 554,079

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	<u>1,818,867</u>
-------------------	------------------

Total Long Term Investments 1,818,867

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	360,321
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(482,229)</u>

Total Property and Equipment 339,046

LONG TERM ASSETS 50,000

DEPOSITS 39,661

TOTAL ASSETS 3,887,487

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	626,698
State and Local AHU Dues Payable	187,436
Deferred Revenue - Membership	1,903,707
Deferred Revenue - Conferences	<u>10,000</u>

Total Current Liabilities 2,727,841

LONG TERM LIABILITIES

Deferred Rent Obligation	245,755
Deferred Tenant Allowance	<u>196,267</u>

Total Long Term Liabilities 442,022

TOTAL LIABILITIES 3,169,863

NET ASSETS

Net Assets, Beginning of Year	803,996
Current Year Activity	<u>(86,372)</u>

TOTAL NET ASSETS 717,624

TOTAL LIABILITIES AND NET ASSETS 3,887,487

National Association of Health Underwriters
Statement of Activities
All Departments
For the Six Months Ending June 30, 2017

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	2,136,034	2,295,000	4,590,000
Capitol Conference	423,282	419,000	419,000
Annual Convention	673,373	688,250	688,250
LPRT Program	87,970	87,700	87,700
Advertising & Online Sponsorship	240,460	346,285	730,000
Affinity Programs	77,424	100,000	200,000
Prof Dev Programs & Certification Courses	321,155	400,900	718,447
Miscellaneous	176,272	90,242	180,484
TOTAL REVENUE	4,135,970	4,427,377	7,613,881
EXPENSE			
Salaries, Taxes & Benefits	1,902,927	1,891,720	3,907,732
BoT, Regions, Committees & Chapters	161,567	213,785	299,390
Administrative Expenses	165,017	157,547	315,494
Business Travel	63,738	39,300	76,500
Capitol Conference	244,267	225,220	225,220
Annual Convention	541,528	618,200	618,200
Office & Equip Rent, Maint & Depreciation	292,210	287,565	575,131
Outside Consultants	64,171	63,876	127,752
Membership Recruitment, Retention & Invoicing	31,545	49,028	85,771
ABS Magazine	263,558	282,752	564,364
Chapter Development	23,142	25,560	26,166
Public Relations	85,323	91,841	169,437
Prof Dev Programs & Certification Courses	148,497	97,881	176,200
Lobbying, Coalitions & State Affairs	189,334	188,901	366,945
LPRT Awards & Event	45,519	52,500	79,500
Total Expenses	4,222,343	4,285,676	7,613,802
INCREASE/DECREASE IN NET ASSETS	(86,373)	141,701	79