

National Association of Health Underwriters
BALANCE SHEET
September 30, 2017

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	351,163
Accounts Receivable, Net	298,059
Prepaid Expense	50,320
Note Receivable	<u>2,500</u>

Total Current Assets 702,042

SHORT TERM INVESTMENTS, at Fair Value

Federal Legislative Defense Fund Investments	<u>(96)</u>
--	-------------

Total Short Term Investments (96)

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	<u>1,869,733</u>
-------------------	------------------

Total Long Term Investments 1,869,733

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	377,821
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(509,896)</u>

Total Property and Equipment 328,879

LONG TERM ASSETS

50,000

DEPOSITS

39,662

TOTAL ASSETS

2,990,220

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	148,576
State and Local AHU Dues Payable	154,979
Deferred Revenue - Membership	<u>1,733,010</u>

Total Current Liabilities 2,036,565

LONG TERM LIABILITIES

Deferred Rent Obligation	243,596
Deferred Tenant Allowance	<u>184,944</u>

Total Long Term Liabilities 428,540

TOTAL LIABILITIES

2,465,105

NET ASSETS

Net Assets, Beginning of Year	803,996
Current Year Activity	<u>(278,881)</u>

TOTAL NET ASSETS

525,115

TOTAL LIABILITIES AND NET ASSETS

2,990,220

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

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	3,186,370	3,442,500	4,590,000
Capitol Conference	433,282	419,000	419,000
Annual Convention	676,983	688,250	688,250
LPRT Program	88,480	87,700	87,700
Advertising & Online Sponsorship	367,129	564,500	730,000
Affinity Programs	108,468	150,000	200,000
Prof Dev Programs & Certification Courses	519,101	588,622	718,447
Miscellaneous	269,265	135,363	180,484
TOTAL REVENUE	5,649,078	6,075,935	7,613,881
EXPENSE			
Salaries, Taxes & Benefits	2,834,360	2,837,581	3,907,732
BoT, Regions, Committees & Chapters	228,275	270,698	299,390
Administrative Expenses	262,707	251,743	315,494
Business Travel	79,541	59,000	76,500
Capitol Conference	242,051	225,220	225,220
Annual Convention	610,589	618,200	618,200
Office & Equip Rent, Maint & Depreciation	443,552	431,348	575,131
Outside Consultants	97,994	90,814	127,752
Membership Recruitment, Retention & Invoicing	57,576	75,774	85,771
ABS Magazine	370,395	429,093	564,364
Chapter Development	40,318	25,863	26,166
Public Relations	108,049	133,639	169,437
Prof Dev Programs & Certification Courses	225,771	143,608	176,200
Lobbying, Coalitions & State Affairs	270,626	277,922	366,945
LPRT Awards & Event	56,154	79,500	79,500
Total Expenses	5,927,958	5,950,003	7,613,802
INCREASE/DECREASE IN NET ASSETS	(278,880)	125,932	79