

National Association of Health Underwriters
BALANCE SHEET
March 31, 2018

ASSETS

CURRENT ASSETS	
Operating Cash and Cash Equivalents	621,413
Accounts Receivable, Net	437,408
Prepaid Expense	56,409
Note Receivable	<u>2,500</u>
 Total Current Assets	 1,117,730
 LONG TERM INVESTMENTS, at Fair Value	
Equity Securities	1,655,998
 PROPERTY AND EQUIPMENT, at Cost	
Office Furniture and Equipment	380,011
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(564,602)</u>
 Total Property and Equipment	 276,363
 LONG TERM ASSETS	
Intangible Assets-REBC Designation	50,000
 DEPOSITS	
Note Receivable	<u>37,162</u> <u>2,500</u>
 TOTAL ASSETS	 <u><u>3,139,753</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable and Accrued Expenses	277,788
State and Local AHU Dues Payable	212,588
Deferred Revenue - Membership	1,752,612
Deferred Revenue - Conferences	<u>45,300</u>
 Total Current Liabilities	 2,288,288
 LONG TERM LIABILITIES	
Deferred Rent Obligation	230,954
Deferred Tenant Allowance	<u>162,298</u>
 Total Long Term Liabilities	 <u>393,252</u>
 TOTAL LIABILITIES	 2,681,540
 NET ASSETS	
Net Assets, Beginning of Year	377,657
Current Year Activity	<u>80,556</u>
 TOTAL NET ASSETS	 <u>458,213</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>3,139,753</u></u>

National Association of Health Underwriters
Statement of Activities
All Departments
For the Three Months Ending March 31, 2018

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	1,032,711	1,120,500	4,482,000
Capitol Conference	346,561	404,000	404,000
Annual Convention	114,800	115,000	628,300
LPRT Program	52,200	47,000	113,900
Advertising & Online Sponsorship	104,539	120,000	600,000
Affinity Programs	38,533	47,000	170,000
Prof Dev Programs & Certification Courses	259,441	176,453	740,500
Miscellaneous	13,973	43,983	175,934
TOTAL REVENUE	1,962,758	2,073,936	7,314,634
EXPENSE			
Salaries, Taxes & Benefits	930,552	1,000,882	3,729,996
BoT, Regions, Committees & Chapters	84,756	95,425	279,712
Administrative Expenses	75,089	71,355	314,021
Business Travel	18,901	19,250	78,650
Capitol Conference	213,053	216,320	216,320
Annual Convention	28,585	28,000	583,132
Office & Equip Rent, Maint & Depreciation	150,121	147,708	590,834
Outside Consultants	29,879	25,707	107,827
Membership Recruitment, Retention & Invoicing	21,736	7,622	69,771
ABS Magazine	111,260	123,816	511,464
Chapter Development	10,419	11,728	27,166
Public Relations	37,076	39,960	164,942
Prof Dev Programs & Certification Courses	70,108	47,205	188,821
Lobbying, Coalitions & State Affairs	100,666	93,219	341,594
LPRT Awards & Event	0	0	52,000
Total Expenses	1,882,201	1,928,197	7,256,250
INCREASE/DECREASE IN NET ASSETS	80,557	145,739	58,384