

National Association of Health Underwriters
BALANCE SHEET
December 31, 2018

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	597,221
Accounts Receivable, Net	227,244
Prepaid Expense	<u>144,202</u>

Total Current Assets 968,667

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	967,046
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PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	389,987
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(643,720)</u>

Total Property and Equipment 207,221

LONG TERM ASSETS

Intangible Assets-REBC Designation	50,000
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DEPOSITS

44,162

TOTAL ASSETS

2,237,096

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	244,460
State and Local AHU Dues Payable	202,158
Deferred Revenue - Membership	1,475,778
Deferred Revenue - Conferences	<u>256,818</u>

Total Current Liabilities 2,179,214

LONG TERM LIABILITIES

Deferred Rent Obligation	206,019
Deferred Tenant Allowance	<u>128,329</u>

Total Long Term Liabilities 334,348

TOTAL LIABILITIES

2,513,562

NET ASSETS

Net Assets, Beginning of Year	379,700
Current Year Activity	<u>(656,166)</u>

TOTAL NET ASSETS

(276,466)

TOTAL LIABILITIES AND NET ASSETS

2,237,096

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

	Year to date Actual	Annual Budget
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REVENUE		
Dues Revenue	3,949,753	4,482,000
Capitol Conference	346,828	404,000
Annual Convention	599,107	628,300
LPRT Program	88,850	113,900
Advertising & Online Sponsorship	467,241	600,000
Affinity Programs	159,656	170,000
Prof Dev Programs & Certification Courses	843,883	740,500
Miscellaneous	104,727	175,934
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TOTAL REVENUE	6,560,045	7,314,634
EXPENSE		
Salaries, Taxes & Benefits	3,680,997	3,729,996
BoT, Regions, Committees & Chapters	223,298	279,712
Administrative Expenses	334,181	314,021
Business Travel	84,820	78,650
Office & Equip Rent, Maint & Depreciation	583,164	590,834
Outside Consultants	111,429	107,827
Capitol Conference	209,724	216,320
Annual Convention	524,368	583,132
Membership Recruitment, Retention & Invoicing	92,301	69,771
ABS Magazine	434,776	511,464
Chapter Development	47,649	27,166
Public Relations	154,307	164,942
Prof Dev Programs & Certification Courses	313,833	188,821
Lobbying, Coalitions & State Affairs	398,783	341,594
LPRT Awards & Event	22,581	52,000
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Total Expenses	7,216,211	7,256,250
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INCREASE/DECREASE IN NET ASSETS	(656,166)	58,384
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