

National Association of Health Underwriters
BALANCE SHEET
June 30, 2019

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	831,711.45
Accounts Receivable, Net	193,619.65
Prepaid Expense	<u>101,529.72</u>

Total Current Assets 1,126,860.82

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	1,066,289.53
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PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	469,677.55
Leasehold Improvements	460,953.93
Less: Accumulated Depreciation & Amortization	<u>(699,324.69)</u>

Total Property and Equipment 231,306.79

LONG TERM ASSETS

Intangible Assets-REBC Designation	50,000.00
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DEPOSITS 30,161.60

TOTAL ASSETS 2,504,618.74

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	787,989.27
State and Local AHU Dues Payable	179,697.02
Deferred Revenue - Membership	<u>1,896,335.00</u>

Total Current Liabilities 2,864,021.29

LONG TERM LIABILITIES

Deferred Rent Obligation	181,291.61
Deferred Tenant Allowance	<u>105,682.53</u>

Total Long Term Liabilities 286,974.14

TOTAL LIABILITIES 3,150,995.43

NET ASSETS

Net Assets, Beginning of Year	(279,888.17)
Current Year Activity	<u>(366,488.52)</u>

TOTAL NET ASSETS (646,376.69)

TOTAL LIABILITIES AND NET ASSETS 2,504,618.74

National Association of Health Underwriters
Statement of Activities
All Departments
For the Six Months Ending June 30, 2019

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	2,121,812	2,235,800	4,632,720
Capitol Conference	341,579	351,739	351,739
Annual Convention	546,147	644,000	732,000
LPRT Program	81,205	89,975	89,975
Advertising & Online Sponsorship	184,424	295,000	620,000
Affinity Programs	88,993	74,600	149,200
Prof Dev Programs & Certification Courses	369,475	451,250	867,500
Miscellaneous	46,951	77,960	184,494
TOTAL REVENUE	3,780,586	4,220,324	7,627,628
EXPENSE			
Salaries, Taxes & Benefits	1,839,284	2,049,950	3,921,364
BoT, Regions, Committees & Chapters	182,391	192,800	267,605
Administrative Expenses	160,135	153,600	320,836
Business Travel	54,153	39,850	77,100
Capitol Conference	236,545	238,075	238,075
Annual Convention	633,913	750,495	750,495
Office & Equip Rent, Maint & Depreciation	305,869	305,922	611,845
Outside Consultants	76,260	69,710	139,420
Membership Recruitment, Retention & Invoicing	52,710	68,150	149,900
ABS Magazine	197,155	231,075	468,620
Chapter Development	22,775	14,539	29,124
Public Relations	69,504	69,795	139,490
Prof Dev Programs & Certification Courses	155,073	68,585	137,170
Lobbying, Coalitions & State Affairs	201,562	191,233	344,485
LPRT Awards & Event	0	5,000	32,000
Total Expenses	4,187,329	4,448,779	7,627,529
INCREASE/DECREASE IN NET ASSETS	(406,743)	(228,455)	99