

**National Association of Health Underwriters
BALANCE SHEET
December 31, 2019**

ASSETS

| | |
|---|----------------------------|
| CURRENT ASSETS | |
| Operating Cash and Cash Equivalents | 439,688.55 |
| Accounts Receivable, Net | 274,791.01 |
| Prepaid Expense | <u>239,946.68</u> |
| Total Current Assets | 954,426.24 |
| LONG TERM INVESTMENTS, at Fair Value | |
| Equity Securities | 736,810.36 |
| PROPERTY AND EQUIPMENT, at Cost | |
| Office Furniture and Equipment | 579,623.05 |
| Leasehold Improvements | 460,953.93 |
| Less: Accumulated Depreciation & Amortization | <u>(773,550.47)</u> |
| Total Property and Equipment | 267,026.51 |
| LONG TERM ASSETS | |
| Intangible Assets-REBC Designation | 50,000.00 |
| DEPOSITS | <u>37,161.60</u> |
| TOTAL ASSETS | <u><u>2,045,424.71</u></u> |

LIABILITIES AND NET ASSETS

| | |
|---------------------------------------|----------------------------|
| CURRENT LIABILITIES | |
| Accounts Payable and Accrued Expenses | 288,302.07 |
| State and Local AHU Dues Payable | 154,562.15 |
| Deferred Revenue - Membership | 1,762,872.77 |
| Deferred Revenue - Conferences | <u>210,315.75</u> |
| Total Current Liabilities | 2,416,052.74 |
| LONG TERM LIABILITIES | |
| Deferred Rent Oligation | 152,950.97 |
| Deferred Tenant Allowance | <u>83,036.31</u> |
| Total Long Term Liabilities | <u>235,987.28</u> |
| TOTAL LIABILITIES | 2,652,040.02 |
| NET ASSETS | |
| Net Assets, Beginning of Year | (247,765.85) |
| Current Year Activity | <u>(358,849.46)</u> |
| TOTAL NET ASSETS | <u>(606,615.31)</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u><u>2,045,424.71</u></u> |

National Association of Health Underwriters
Statement of Activities
All Departments
For the Twelve Months Ending December 31, 2019

| | Year to date Actual | Annual Budget |
|---|------------------------|------------------|
| REVENUE | | |
| Dues Revenue | 3,161,693 | 4,632,720 |
| Capitol Conference | 343,020 | 351,739 |
| Annual Convention | 728,946 | 732,000 |
| LPRT Program | 81,055 | 89,975 |
| Advertising & Online Sponsorship | 360,010 | 620,000 |
| Affinity Programs | 120,925 | 149,200 |
| Prof Dev Programs & Certification Courses | 597,283 | 867,500 |
| Miscellaneous | 183,131 | 184,494 |
| TOTAL REVENUE | 5,576,063 | 7,627,628 |
| EXPENSE | | |
| Salaries, Taxes & Benefits | 2,758,399 | 3,921,364 |
| BoT, Regions, Committees & Chapters | 209,138 | 267,605 |
| Administrative Expenses | 264,137 | 320,836 |
| Business Travel | 84,435 | 77,100 |
| Capitol Conference | 236,681 | 238,075 |
| Annual Convention | 696,758 | 750,495 |
| Office & Equip Rent, Maint & Depreciation | 462,569 | 611,845 |
| Outside Consultants | 117,178 | 139,420 |
| Membership Recruitment, Retention & Invoicing | 69,842 | 149,900 |
| ABS Magazine | 287,097 | 468,620 |
| Chapter Development | 23,057 | 29,124 |
| Public Relations | 100,826 | 139,490 |
| Prof Dev Programs & Certification Courses | 214,782 | 137,170 |
| Lobbying, Coalitions & State Affairs | 262,192 | 344,485 |
| LPRT Awards & Event | 24,413 | 32,000 |
| Total Expenses | 5,811,504 | 7,627,529 |
| INCREASE/DECREASE IN NET ASSETS | (235,441) | 99 |