

**National Association of Health Underwriters
BALANCE SHEET
March 31, 2020**

ASSETS

CURRENT ASSETS	
Operating Cash and Cash Equivalents	387,703.12
Accounts Receivable, Net	325,572.61
Prepaid Expense	<u>151,572.79</u>
Total Current Assets	864,848.52
LONG TERM INVESTMENTS, at Fair Value	
Equity Securities	850,656.10
PROPERTY AND EQUIPMENT, at Cost	
Office Furniture and Equipment	526,499.41
Leasehold Improvements	460,953.93
Less: Accumulated Depreciation & Amortization	<u>(733,760.91)</u>
Total Property and Equipment	253,692.43
LONG TERM ASSETS	
Intangible Assets-REBC Designation	50,000.00
DEPOSITS	<u>37,161.60</u>
TOTAL ASSETS	<u><u>2,056,358.65</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable and Accrued Expenses	213,430.23
State and Local AHU Dues Payable	202,758.11
Deferred Revenue - Membership	1,891,735.61
Deferred Revenue - Conferences	<u>31,200.00</u>
Total Current Liabilities	2,339,123.95
LONG TERM LIABILITIES	
Deferred Rent Oligation	135,168.05
Deferred Tenant Allowance	<u>71,713.20</u>
Total Long Term Liabilities	<u>206,881.25</u>
TOTAL LIABILITIES	2,546,005.20
NET ASSETS	
Net Assets, Beginning of Year	(463,887.40)
Current Year Activity	<u>(25,759.15)</u>
TOTAL NET ASSETS	<u>(489,646.55)</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>2,056,358.65</u></u>

**National Association of Health Underwriters
Statement of Activities
All Departments
For the Three Months Ending March 31, 2020**

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	1,143,291	1,152,321	4,640,638
Capitol Conference	360,863	366,370	366,370
Annual Convention	0	0	829,800
LPRT Program	40,760	43,375	85,775
Advertising & Online Sponsorship	83,233	75,300	555,600
Affinity Programs	35,717	43,500	175,000
Prof Dev Programs & Certification Courses	206,937	169,730	809,192
Miscellaneous	-116,073	40,689	143,180
TOTAL REVENUE	1,754,728	1,891,285	7,605,555
EXPENSE			
Salaries, Taxes & Benefits	920,282	948,335	3,831,341
BoT, Regions, Committees & Chapters	67,142	89,100	230,099
Administrative Expenses	82,997	76,763	337,010
Business Travel	14,372	14,800	54,500
Capitol Conference	198,308	202,036	202,036
Annual Convention	25,318	8,500	801,485
Office & Equip Rent, Maint & Depreciation	156,897	149,524	598,097
Outside Consultants	60,733	56,164	204,656
Membership Recruitment, Retention & Invoicing	10,281	4,895	47,309
ABS Magazine	78,406	89,331	429,340
Chapter Development & LPRT	13,991	13,535	58,394
Public Relations	17,373	24,185	101,640
Prof Dev Programs & Certification Courses	57,304	45,615	217,253
Lobbying, Coalitions & State Affairs	77,083	83,896	326,730
Total Expenses	1,780,487	1,806,679	7,439,890
INCREASE/DECREASE IN NET ASSETS	(25,759)	84,606	165,665

