

National Association of Health Underwriters
BALANCE SHEET
June 30, 2020

ASSETS

CURRENT ASSETS	
Operating Cash and Cash Equivalents	508,467.68
Accounts Receivable, Net	230,704.06
Prepaid Expense	<u>53,169.69</u>
Total Current Assets	792,341.43
LONG TERM INVESTMENTS, at Fair Value	
Equity Securities	945,276.38
PROPERTY AND EQUIPMENT, at Cost	
Office Furniture and Equipment	542,823.41
Leasehold Improvements	460,953.93
Less: Accumulated Depreciation & Amortization	<u>(770,346.39)</u>
Total Property and Equipment	233,430.95
LONG TERM ASSETS	
Intangible Assets-REBC Designation	50,000.00
DEPOSITS	<u>37,161.60</u>
TOTAL ASSETS	<u><u>2,058,210.36</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts Payable and Accrued Expenses	160,150.76
State and Local AHU Dues Payable	190,170.79
Deferred Revenue - Membership	1,906,508.17
Deferred Revenue - Conferences	<u>2,525.00</u>
Total Current Liabilities	2,259,354.72
LONG TERM LIABILITIES	
Deferred Rent Obligation	117,385.13
Deferred Tenant Allowance	<u>60,390.09</u>
Total Long Term Liabilities	<u>177,775.22</u>
TOTAL LIABILITIES	2,437,129.94
NET ASSETS	
Net Assets, Beginning of Year	(456,493.24)
Current Year Activity	<u>77,573.66</u>
TOTAL NET ASSETS	<u>(378,919.58)</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>2,058,210.36</u></u>

National Association of Health Underwriters
Statement of Activities
All Departments
For the Three Months Ending June 30, 2020

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	2,201,536	2,310,623	4,640,638
Capitol Conference	361,119	366,370	366,370
Annual Convention	178,046	829,800	829,800
LPRT Program	69,740	85,775	85,775
Advertising & Online Sponsorship	217,507	223,300	555,600
Affinity Programs	74,332	87,000	175,000
Prof Dev Programs & Certification Courses	405,775	339,461	809,192
Miscellaneous	(3,019)	72,318	143,180
TOTAL REVENUE	3,505,036	4,314,647	7,605,555
EXPENSE			
Salaries, Taxes & Benefits	1,831,498	1,896,671	3,831,341
BoT, Regions, Committees & Chapters	77,737	186,625	230,099
Administrative Expenses	171,462	156,261	337,010
Business Travel	15,107	28,700	54,500
Capitol Conference	210,454	202,036	202,036
Annual Convention	88,140	801,485	801,485
Office & Equip Rent, Maint & Depreciation	311,444	299,048	598,097
Outside Consultants	124,251	107,328	204,656
Membership Recruitment, Retention & Invoicing	24,504	28,619	47,309
ABS Magazine	188,408	211,932	429,340
Chapter Development & LPRT	14,273	21,670	58,394
Public Relations	51,989	50,870	101,640
Prof Dev Programs & Certification Courses	137,606	105,969	217,253
Lobbying, Coalitions & State Affairs	180,587	168,938	326,730
Total Expenses	3,427,460	4,266,152	7,439,890
INCREASE/DECREASE IN NET ASSETS	77,576	48,495	165,665