

National Association of Health Underwriters
BALANCE SHEET
September 30, 2020

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	236,192.59
Accounts Receivable, Net	299,527.73
Prepaid Expense	<u>106,432.69</u>

Total Current Assets 642,153.01

LONG TERM INVESTMENTS, at Fair Value

Equity Securities 1,123,375.76

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	545,468.11
Leasehold Improvements	460,953.97
Less: Accumulated Depreciation & Amortization	<u>(803,788.22)</u>

Total Property and Equipment 202,633.86

LONG TERM ASSETS

Intangible Assets-REBC Designation 50,000.00

DEPOSITS 37,161.60

TOTAL ASSETS 2,055,324.23

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	188,261.62
State and Local AHU Dues Payable	140,815.00
Deferred Revenue - Membership	<u>1,758,627.06</u>

Total Current Liabilities 2,087,703.68

LONG TERM LIABILITIES

Deferred Rent Obligation	99,602.21
Deferred Tenant Allowance	<u>49,066.98</u>

Total Long Term Liabilities 148,669.19

TOTAL LIABILITIES 2,236,372.87

NET ASSETS

Net Assets, Beginning of Year	(456,493.24)
Current Year Activity	<u>275,444.60</u>

TOTAL NET ASSETS (181,048.64)

TOTAL LIABILITIES AND NET ASSETS 2,055,324.23

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

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	3,269,314	3,473,557	4,640,638
Capitol Conference	361,218	366,370	366,370
Annual Convention	267,094	829,800	829,800
LPRT Program	70,260	85,775	85,775
Advertising & Online Sponsorship	418,623	382,400	555,600
Affinity Programs	107,903	130,500	175,000
Prof Dev Programs & Certification Courses	636,121	639,442	809,192
Miscellaneous	68,359	105,862	143,180
TOTAL REVENUE	5,198,892	6,013,706	7,605,555
EXPENSE			
Salaries, Taxes & Benefits	2,731,474	2,845,006	3,831,341
BoT, Regions, Committees & Chapters	93,380	202,825	230,099
Administrative Expenses	262,169	260,925	337,010
Business Travel	16,718	41,600	54,500
Capitol Conference	210,454	202,036	202,036
Annual Convention	83,845	801,485	801,485
Office & Equip Rent, Maint & Depreciation	470,066	448,573	598,097
Outside Consultants	169,924	158,492	204,656
Membership Recruitment, Retention & Invoicing	32,979	39,514	47,309
ABS Magazine	299,703	334,533	429,340
Chapter Development & LPRT	27,126	58,259	58,394
Public Relations	68,642	75,005	101,640
Prof Dev Programs & Certification Courses	201,879	171,899	217,253
Lobbying, Coalitions & State Affairs	255,088	252,834	326,730
Total Expenses	4,923,447	5,892,986	7,439,890
INCREASE/DECREASE IN NET ASSETS	275,445	120,720	165,665