

National Association of Health Underwriters
BALANCE SHEET
March 31, 2021

ASSETS

CURRENT ASSETS

| | |
|-------------------------------------|-------------------|
| Operating Cash and Cash Equivalents | 998,422.59 |
| Accounts Receivable, Net | 340,742.63 |
| Prepaid Expense | <u>111,353.53</u> |

Total Current Assets 1,450,518.75

LONG TERM INVESTMENTS, at Fair Value

| | |
|-------------------|--------------|
| Equity Securities | 1,099,827.30 |
|-------------------|--------------|

PROPERTY AND EQUIPMENT, at Cost

| | |
|---|---------------------|
| Office Furniture and Equipment | 548,536.11 |
| Leasehold Improvements | 460,953.93 |
| Less: Accumulated Depreciation & Amortization | <u>(869,891.28)</u> |

Total Property and Equipment 139,598.76

LONG TERM ASSETS

| | |
|------------------------------------|-----------|
| Intangible Assets-REBC Designation | 50,000.00 |
|------------------------------------|-----------|

DEPOSITS 37,161.60

TOTAL ASSETS 2,777,106.41

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

| | |
|---------------------------------------|-------------------|
| Accounts Payable and Accrued Expenses | 246,589.96 |
| State and Local AHU Dues Payable | 167,840.66 |
| Deferred Revenue - Membership | 1,669,962.21 |
| Deferred Revenue - Conferences | 5,600.00 |
| Note Payable - PPP Loan | <u>516,265.00</u> |

Total Current Liabilities 2,606,257.83

LONG TERM LIABILITIES

| | |
|---------------------------|------------------|
| Deferred Rent Oligation | 54,643.62 |
| Deferred Tenant Allowance | <u>26,420.76</u> |

Total Long Term Liabilities 81,064.38

TOTAL LIABILITIES 2,687,322.21

NET ASSETS

| | |
|-------------------------------|-------------------|
| Net Assets, Beginning of Year | (108,895.53) |
| Current Year Activity | <u>198,679.73</u> |

TOTAL NET ASSETS 89,784.20

TOTAL LIABILITIES AND NET ASSETS 2,777,106.41

National Association of Health Underwriters
Statement of Activities
All Departments
For the Three Months Ending March 31, 2021

| | Year to date Actual | Year to date Budget | Annual Budget |
|---|------------------------|------------------------|------------------|
| REVENUE | | | |
| Dues Revenue | 1,055,372 | 1,047,197 | 4,194,327 |
| Capitol Conference | 229,805 | 309,300 | 309,300 |
| Annual Convention | 0 | 0 | 275,000 |
| LPRT Program | 47,595 | 47,600 | 72,800 |
| Advertising & Online Sponsorship | 100,387 | 101,000 | 676,000 |
| Affinity Programs | 33,755 | 37,500 | 150,000 |
| Prof Dev Programs & Certification Courses | 245,698 | 179,908 | 689,027 |
| Principal's Council | 31,409 | 30,500 | 65,000 |
| Miscellaneous | 10,026 | 2,501 | 10,000 |
| TOTAL REVENUE | 1,754,047 | 1,755,506 | 6,441,454 |
| EXPENSE | | | |
| Salaries, Taxes & Benefits | 878,065 | 921,059 | 3,722,236 |
| BoT, Regions, Committees & Chapters | 8,713 | 8,451 | 79,800 |
| Administrative Expenses | 152,215 | 128,026 | 488,609 |
| Capitol Conference | 64,178 | 51,968 | 51,968 |
| Annual Convention | 0 | 0 | 75,500 |
| Office & Equip Rent, Maint & Depreciation | 156,862 | 152,591 | 592,570 |
| Membership Recruitment, Retention & Invoicing | 6,544 | 5,465 | 27,721 |
| ABS Magazine | 76,901 | 92,805 | 434,664 |
| Chapter Development & LPRT | 1,321 | 736 | 46,082 |
| Public Relations | 19,950 | 22,582 | 88,078 |
| Prof Dev Programs & Certification Courses | 79,289 | 51,213 | 189,603 |
| Lobbying, Coalitions & State Affairs | 111,328 | 115,237 | 384,948 |
| Total Expenses | 1,555,366 | 1,550,133 | 6,181,779 |
| INCREASE/DECREASE IN NET ASSETS | 198,681 | 205,373 | 259,675 |

