

National Association of Health Underwriters
Balance Sheet
December 31, 2015

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	421,052
Accounts Receivable, Net	391,659
Prepaid Expense	228,356
Note Receivable	<u>5,000</u>

Total Current Assets 1,046,068

SHORT TERM INVESTMENTS, at Fair Value

Operating Investments	788,648
Federal Legislative Defense Fund Investments	<u>366,633</u>

Total Short Term Investments 1,155,281

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	<u>1,616,707</u>
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Total Long Term Investments 1,616,707

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	594,370
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(707,937)</u>

Total Property and Equipment 347,387

DEPOSITS

37,162

TOTAL ASSETS

4,202,604

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	312,070
State and Local AHU Dues Payable	197,966
Deferred Revenue - Membership	1,924,985
Deferred Revenue - Conferences	<u>127,106</u>

Total Current Liabilities 2,562,126

LONG TERM LIABILITIES

Deferred Rent Obligation	216,794
Deferred Tenant Allowance	<u>264,206</u>

Total Long Term Liabilities 481,001

TOTAL LIABILITIES

3,043,127

NET ASSETS

Net Assets, Beginning of Year	1,233,338
Current Year Activity	<u>(73,861)</u>

TOTAL NET ASSETS

1,159,478

TOTAL LIABILITIES AND NET ASSETS

4,202,604

National Association of Health Underwriters
Statement of Activities
All Departments
For the Twelve Months Ending December 31, 2015

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	4,684,411	4,941,000	4,941,000
Capitol Conference	304,143	352,000	352,000
Annual Convention	681,199	671,900	671,900
LPRT Program	100,914	76,445	76,445
Advertising & Online Sponsorship	863,376	910,000	910,000
Affinity Programs	208,085	200,000	200,000
Prof Dev Programs & Certification Courses	700,613	584,225	584,225
Miscellaneous	145,741	82,000	82,000
TOTAL REVENUE	7,688,482	7,817,570	7,817,570
EXPENSE			
Salaries, Taxes & Benefits	3,695,244	3,780,064	3,780,064
BoT, Regions, Committees & Chapters	293,765	326,326	326,326
Administrative Expenses	353,876	354,450	354,450
Business Travel	92,538	67,000	67,000
Capitol Conference	204,698	222,407	222,407
Annual Convention	661,285	679,050	679,050
Office & Equip Rent, Maint & Depreciation	595,859	631,830	631,830
Outside Consultants	87,878	118,500	118,500
Membership Recruitment, Retention & Invoicing	151,862	157,745	157,745
HIU Magazine	737,323	819,400	819,400
Chapter Development	23,790	28,564	28,564
Public Relations	135,978	126,750	126,750
Prof Dev Programs & Certification Courses	250,150	142,617	142,617
Lobbying, Coalitions & State Affairs	286,972	263,000	263,000
LPRT Awards & Event	93,364	95,000	95,000
Total Expenses	7,664,582	7,812,703	7,812,703
INCR/DECR IN NET ASSETS FROM OPERATIONS	23,900	4,867	4,867
Net Unrealized Gains & Losses from Investments	(97,759)	0	0
TOTAL INCR/(DECR) IN NET ASSETS	(73,859)	4,867	4,867