

National Association of Health Underwriters  
Balance Sheet  
June 30, 2015

**ASSETS**

CURRENT ASSETS

Operating Cash and Cash Equivalents	1,047,197
Accounts Receivable, Net	504,998
Prepaid Expense	55,734
Note Receivable	<u>5,000</u>

Total Current Assets 1,612,928

SHORT TERM INVESTMENTS, at Fair Value

Operating Investments	813,629
Federal Legislative Defense Fund Investments	<u>367,363</u>

Total Short Term Investments 1,180,992

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	<u>1,378,911</u>
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Total Long Term Investments 1,378,911

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	591,870
Leasehold Improvements	460,954
Less: Accumulated Depreciation & Amortization	<u>(649,296)</u>

Total Property and Equipment 403,528

DEPOSITS

37,162

TOTAL ASSETS

4,613,520

**LIABILITIES AND NET ASSETS**

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	411,982
State and Local AHU Dues Payable	194,721
Deferred Revenue - Membership	<u>2,185,725</u>

Total Current Liabilities 2,792,428

LONG TERM LIABILITIES

Deferred Rent Obligation	210,456
Deferred Tenant Allowance	<u>286,852</u>

Total Long Term Liabilities 497,309

TOTAL LIABILITIES

3,289,736

NET ASSETS

Net Assets, Beginning of Year	1,233,338
Current Year Activity	<u>90,446</u>

TOTAL NET ASSETS

1,323,784

TOTAL LIABILITIES AND NET ASSETS

4,613,520

National Association of Health Underwriters  
Statement of Activities  
All Departments  
For the Six Months Ending June 30, 2015

	Year to date Actual	Year to date Budget	Annual Budget
<b>REVENUE</b>			
Dues Revenue	2,301,408	2,470,500	4,941,000
Capitol Conference	291,643	352,000	352,000
Annual Convention	380,759	429,500	671,900
LPRT Program	93,435	76,445	76,445
Advertising & Online Sponsorship	397,643	419,666	910,000
Affinity Programs	110,408	100,000	200,000
Prof Dev Programs & Certification Courses	216,306	232,762	584,225
Miscellaneous	42,490	41,000	82,000
<b>TOTAL REVENUE</b>	<b>3,834,092</b>	<b>4,121,873</b>	<b>7,817,570</b>
<b>EXPENSE</b>			
Salaries, Taxes & Benefits	1,798,330	1,846,032	3,780,064
BoT, Regions, Committees & Chapters	158,993	215,596	326,326
Administrative Expenses	193,403	182,142	354,450
Business Travel	48,581	33,500	67,000
Capitol Conference	204,965	222,407	222,407
Annual Convention	218,700	313,050	679,050
Office & Equip Rent, Maint & Depreciation	299,465	315,915	631,830
Outside Consultants	43,794	56,000	118,500
Membership Recruitment, Retention & Invoicing	45,864	76,300	157,745
HIU Magazine	364,871	414,200	819,400
Chapter Development	21,888	27,460	28,564
Public Relations	83,145	74,550	126,750
Prof Dev Programs & Certification Courses	63,420	68,437	142,617
Lobbying, Coalitions & State Affairs	139,768	131,500	263,000
LPRT Awards & Event	58,459	48,000	95,000
<b>Total Expenses</b>	<b>3,743,646</b>	<b>4,025,089</b>	<b>7,812,703</b>
<b>INCREASE/DECREASE IN NET ASSETS</b>	<b>90,446</b>	<b>96,784</b>	<b>4,867</b>