### ASSETS

**CURRENT ASSETS**
- Operating Cash and Cash Equivalents: 586,774.96
- Accounts Receivable, Net: 232,022.28
- Prepaid Expense: 84,997.78

**Total Current Assets:** 903,795.02

**LONG TERM INVESTMENTS, at Fair Value**
- Equity Securities: 1,034,750.95

**PROPERTY AND EQUIPMENT, at Cost**
- Office Furniture and Equipment: 437,737.41
- Leasehold Improvements: 460,953.93
- Less: Accumulated Depreciation & Amortization: (670,918.56)

**Total Property and Equipment:** 227,772.78

**LONG TERM ASSETS**
- Intangible Assets-REBC Designation: 50,000.00
- DEPOSITS: 30,161.60

**TOTAL ASSETS:** 2,246,480.35

### LIABILITIES AND NET ASSETS

**CURRENT LIABILITIES**
- Accounts Payable and Accrued Expenses: 207,093.18
- State and Local AHU Dues Payable: 223,986.72
- Deferred Revenue - Membership: 1,763,144.10
- Deferred Revenue - Conferences: 19,000.00

**Total Current Liabilities:** 2,213,224.00

**LONG TERM LIABILITIES**
- Deferred Rent Obligation: 193,655.63
- Deferred Tenant Allowance: 117,005.64

**Total Long Term Liabilities:** 310,661.27

**TOTAL LIABILITIES:** 2,523,885.27

**NET ASSETS**
- Net Assets, Beginning of Year: (286,206.25)
- Current Year Activity: 8,801.33

**TOTAL NET ASSETS:** (277,404.92)

**TOTAL LIABILITIES AND NET ASSETS:** 2,246,480.35