

National Association of Health Underwriters
Balance Sheet
March 31, 2016

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	732,810.94
Accounts Receivable, Net	393,194.14
Prepaid Expense	103,797.09
Note Receivable	<u>5,000.00</u>

Total Current Assets 1,234,802.17

SHORT TERM INVESTMENTS, at Fair Value

Operating Investments	679,405.90
Federal Legislative Defense Fund Investments	<u>267,178.65</u>

Total Short Term Investments 946,584.55

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	<u>1,583,748.75</u>
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Total Long Term Investments 1,583,748.75

PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	637,637.01
Leasehold Improvements	460,953.93
Less: Accumulated Depreciation & Amortization	<u>(742,786.39)</u>

Total Property and Equipment 355,804.55

DEPOSITS 37,161.60

TOTAL ASSETS 4,158,101.62

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	62,875.71
State and Local AHU Dues Payable	260,116.54
Deferred Revenue - Membership	2,067,877.58
Deferred Revenue - Conferences	<u>23,474.00</u>

Total Current Liabilities 2,414,343.83

LONG TERM LIABILITIES

Deferred Rent Obligation	217,582.02
Deferred Tenant Allowance	<u>252,882.96</u>

Total Long Term Liabilities 470,464.98

TOTAL LIABILITIES 2,884,808.81

NET ASSETS

Net Assets, Beginning of Year	1,165,954.76
Current Year Activity	<u>107,338.05</u>

TOTAL NET ASSETS 1,273,292.81

TOTAL LIABILITIES AND NET ASSETS 4,158,101.62

National Association of Health Underwriters
Statement of Activities
All Departments
For the Three Months Ending March 31, 2016

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	1,157,274	1,215,000	4,860,000
Capitol Conference	312,838	305,000	305,000
Annual Convention	10,000	10,000	646,250
LPRT Program	39,325	38,000	102,000
Advertising & Online Sponsorship	107,453	113,751	730,000
Affinity Programs	43,768	55,000	220,000
Prof Dev Programs & Certification Courses	115,644	121,250	868,500
Miscellaneous	18,396	27,680	173,474
TOTAL REVENUE	1,804,698	1,885,681	7,905,224
EXPENSE			
Salaries, Taxes & Benefits	924,498	969,268	3,856,377
BoT, Regions, Committees & Chapters	61,510	94,312	316,326
Administrative Expenses	77,266	79,443	351,023
Business Travel	22,265	15,900	65,450
Capitol Conference	105,489	203,300	203,300
Annual Convention	70	0	498,488
Office & Equip Rent, Maint & Depreciation	154,785	152,346	609,384
Outside Consultants	34,923	35,437	152,250
Membership Recruitment, Retention & Invoicing	51,033	49,671	203,482
HIU Magazine	105,661	139,039	623,064
Chapter Development	7,286	16,328	31,576
Public Relations	23,632	29,899	124,396
Prof Dev Programs & Certification Courses	23,047	22,119	169,478
Lobbying, Coalitions & State Affairs	104,468	81,596	342,884
LPRT Awards & Event	1,427	0	100,200
Total Expenses	1,697,360	1,888,658	7,647,678
INCREASE/DECREASE IN NET ASSETS	107,338	(2,977)	257,546