

National Association of Health Underwriters
BALANCE SHEET
September 30, 2022

ASSETS

CURRENT ASSETS

Operating Cash and Cash Equivalents	493,704.71
Accounts Receivable, Net	624,587.48
Prepaid Expense	<u>165,891.52</u>

Total Current Assets 1,284,183.71

LONG TERM INVESTMENTS, at Market Value

Equity Securities	1,167,678.05
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PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	564,564.28
Leasehold Improvements	131,932.38
Less: Accumulated Depreciation & Amortization	<u>(461,865.98)</u>

Total Property and Equipment 234,630.68

LONG TERM ASSETS

Right of Use Assets	2,364,175.85
Intangible Assets-REBC Designation	50,000.00
Deposits	<u>23,733.00</u>

TOTAL ASSETS 5,124,401.29

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	518,490.42
State and Local AHU Dues Payable	401,832.78
Deferred Revenue - Membership	1,249,596.73
Deferred Revenue - Conferences	3,000.00
Note Payable - PPP Loan	<u>0.00</u>

Total Current Liabilities 2,172,919.93

LONG TERM LIABILITIES

Lease Liabilities	<u>2,614,717.24</u>
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TOTAL LIABILITIES 4,787,637.17

NET ASSETS

Net Assets, Beginning of Year	684,827.33
Current Year Activity	<u>(348,063.21)</u>

TOTAL NET ASSETS 336,764.12

TOTAL LIABILITIES AND NET ASSETS 5,124,401.29

National Association of Health Underwriters
Statement of Activities
All Departments
For the Nine Months Ending September 30, 2022

	Year to date Actual	Year to date Budget	Annual Budget
REVENUE			
Dues Revenue	3,296,947	3,430,620	4,574,165
Capitol Conference	265,408	352,000	352,000
Annual Convention	774,888	814,800	814,800
LPRT Program	71,555	74,600	74,600
Advertising & Online Sponsorship	520,963	463,625	623,900
Affinity Programs	120,378	131,250	175,000
Prof Dev Programs & Certification Courses	592,229	619,143	826,899
Principal's Council	43,530	42,780	85,551
Miscellaneous	15,311	10,128	13,500
TOTAL REVENUE	5,701,209	5,938,946	7,540,415
EXPENSE			
Salaries, Taxes & Benefits	2,990,681	2,952,902	3,953,781
BoT, Regions, Committees & Chapters	183,534	249,840	291,290
Administrative Expenses	749,448	639,578	865,340
Capitol Conference	294,676	254,600	254,600
Annual Convention	619,543	701,521	701,521
Membership Recruitment, Retention & Invoicing	14,558	53,547	64,309
ABS Magazine	271,842	287,158	397,593
Leadership Development & LPRT	14,985	16,647	51,878
Public Relations	66,859	67,643	86,674
Prof Dev Programs & Certification Courses	239,549	177,719	237,459
Lobbying, Coalitions & State Affairs	284,165	336,874	450,166
Total Expenses	5,729,840	5,738,029	7,354,611
NET CHANGE FROM OPERATIONS	(28,631)	200,917	185,804
Net Unrealized Gains (Losses) from Investments	(319,431)	0	0
INCREASE(DECREASE) IN NET ASSETS	(348,062)	200,917	185,804