

**National Association of Health Underwriters**  
**BALANCE SHEET**  
**September 30, 2021**

**ASSETS**

CURRENT ASSETS

Operating Cash and Cash Equivalents	634,252.14
Accounts Receivable, Net	406,024.49
Prepaid Expense	<u>143,564.88</u>

Total Current Assets 1,183,841.51

LONG TERM INVESTMENTS, at Fair Value

Equity Securities	1,494,255.14
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PROPERTY AND EQUIPMENT, at Cost

Office Furniture and Equipment	575,474.53
Leasehold Improvements	484,853.35
Less: Accumulated Depreciation & Amortization	<u>(937,732.18)</u>

Total Property and Equipment 122,595.70

LONG TERM ASSETS

Intangible Assets-REBC Designation	50,000.00
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DEPOSITS

84,627.60

TOTAL ASSETS

2,935,319.95

**LIABILITIES AND NET ASSETS**

CURRENT LIABILITIES

Accounts Payable and Accrued Expenses	307,661.23
State and Local AHU Dues Payable	125,399.84
Deferred Revenue - Membership	1,597,131.81
Deferred Revenue - Conferences	7,100.00
Note Payable - PPP Loan	<u>516,265.00</u>

Total Current Liabilities 2,553,557.88

LONG TERM LIABILITIES

Deferred Rent Oligation	7,806.48
Deferred Tenant Allowance	<u>3,774.54</u>

Total Long Term Liabilities 11,581.02

TOTAL LIABILITIES

2,565,138.90

NET ASSETS

Net Assets, Beginning of Year	(104,279.61)
Current Year Activity	<u>474,460.66</u>

TOTAL NET ASSETS

370,181.05

TOTAL LIABILITIES AND NET ASSETS

2,935,319.95

**National Association of Health Underwriters**  
**Statement of Activities**  
**All Departments**  
**For the Nine Months Ending September 30, 2021**

	Year to date Actual	Year to date Budget	Annual Budget
<b>REVENUE</b>			
Dues Revenue	3,183,414	3,145,260	4,194,327
Capitol Conference	229,805	309,300	309,300
Annual Convention	213,605	275,000	275,000
LPRT Program	69,045	72,800	72,800
Advertising & Online Sponsorship	439,464	458,000	676,000
Affinity Programs	108,069	112,500	150,000
Prof Dev Programs & Certification Courses	643,026	515,725	689,027
Principal's Council	70,089	49,250	65,000
Miscellaneous	36,120	7,503	10,000
<b>TOTAL REVENUE</b>	<b>4,992,637</b>	<b>4,945,338</b>	<b>6,441,454</b>
<b>EXPENSE</b>			
Salaries, Taxes & Benefits	2,653,699	2,763,177	3,722,236
BoT, Regions, Committees & Chapters	44,927	59,228	79,800
Administrative Expenses	402,650	374,987	488,609
Capitol Conference	64,178	51,968	51,968
Annual Convention	83,161	75,500	75,500
Office & Equip Rent, Maint & Depreciation	358,300	459,953	592,570
Membership Recruitment, Retention & Invoicing	21,010	21,256	27,721
ABS Magazine	267,954	313,383	434,664
Chapter Development & LPRT	20,569	45,800	46,082
Public Relations	53,290	66,746	88,078
Prof Dev Programs & Certification Courses	261,511	143,640	189,603
Lobbying, Coalitions & State Affairs	286,926	296,711	384,948
<b>Total Expenses</b>	<b>4,518,175</b>	<b>4,672,349</b>	<b>6,181,779</b>
<b>INCREASE/DECREASE IN NET ASSETS</b>	<b>474,462</b>	<b>272,989</b>	<b>259,675</b>