

INSURANCE AGENTS & BROKERS
COMBINING STATEMENT OF ACTIVITIES
March 31, 2019

	IAB OF PA	IAB of MD	DAIAB	Combined IAB Associations	IAB Service Group	Intercompany Eliminations	Combined IAB
Revenues:							
Membership Dues	377,363	66,713	19,857	463,933		(1,494)	462,439
Professional Training	1,482,577	262,104	78,011	1,822,692			1,822,692
Events & Member Products	89,287	15,785	4,698	109,770	9,735	(5,001)	114,504
Publications				0	152,945	(26,236)	126,709
Royalties & Commissions	689,504	121,895	36,281	847,680	2,145,075		2,992,755
Consulting				0	105,560		105,560
Other	968	171	51	1,190	1,797,811	(1,568,455)	230,546
Total Revenues	2,639,699	466,668	138,898	3,245,265	4,211,126	(1,601,186)	5,855,205
Expenses:							
Membership	23,247	4,109	1,223	28,579		(441)	28,138
Commission				0	126,874	(4,242)	122,632
Professional Training	1,270,815	224,615	66,870	1,562,300		(50,458)	1,511,842
Events & Member Products	92,510	16,354	4,869	113,733	5,942	(1,764)	117,911
Publications				0	110,376		110,376
Advocacy	84,848	15,140	4,492	104,480		(993)	103,487
Corporate & Management	1,271,517	224,704	66,877	1,563,098	3,627,635	(1,552,236)	3,638,497
Governance	28,306	5,004	1,489	34,799	29,669		64,468
Total Expenses	2,771,243	489,926	145,820	3,406,989	3,900,496	(1,610,134)	5,697,351
Net Operating Income (Loss)	(131,544)	(23,258)	(6,922)	(161,724)	310,630	8,948	157,854
Other Income (Expense):							
Contributions & interest to designated funds	4,165	30	9	4,204			4,204
Depreciation & amortization				0	(80,366)		(80,366)
Interest & dividends on cash equivalents	23,846	4,216	1,255	29,317	3,715		33,032
Net investment income (loss)	18,724	3,123	1,026	22,873	428	(8,948)	14,353
Life insurance income				0	154,813		154,813
Annuity income				0	9,161		9,161
Deferred compensation expense				0	(135,805)		(135,805)
Income tax benefit (expense)				0	(110,173)		(110,173)
Total Other Income (Expense)	46,735	7,369	2,290	56,394	(158,227)	(8,948)	(110,781)
Change in Net Assets	(84,809)	(15,889)	(4,632)	(105,330)	152,403	0	47,073

INSURANCE AGENTS & BROKERS
COMBINING STATEMENT OF FINANCIAL POSITION
March 31, 2019

ASSETS

	IAB OF PA	IAB of MD	DAIAB	Combined IAB Associations	IAB Service Group	Intercompany Eliminations	Combined IAB
Cash & Cash Equivalents	2,440,290	83,957	252,181	2,776,428	576,262		3,352,690
Cash, Premium Fiduciary Account				0	282,909		282,909
Accounts Receivable	1,369,776	1,239,771	210,183	2,819,730	388,940	(3,031,419)	177,251
Prepaid Expenses	20,682	3,662	1,090	25,434	53,661		79,095
Inventory	5,061			5,061			5,061
Inter-corporate Loans, current portion	80,597			80,597		(80,597)	0
Investments - Mutual Funds & ETFs	1,691,601	277,296	95,713	2,064,610	64,474		2,129,084
Total Current Assets	5,608,007	1,604,686	559,167	7,771,860	1,366,246	(3,112,016)	6,026,090
Property & Equipment, net				0	1,194,977		1,194,977
Cash Whose Use is Limited, Board & Donor Designated	311,536			311,536			311,536
Inter-corporate Loans, net of current portion	330,645			330,645		(330,645)	0
Investment in Big I Reinsurance Co.	90,000		30,000	120,000			120,000
Investment in IAB Service Group	486,082	102,013	12,005	600,100		(600,100)	0
Investment in Other Entities				0	87,308		87,308
Other Assets, Net of Amortization				0	25,617		25,617
Cash Value, Life Insurance				0	843,898		843,898
Present Value, Annuity Contracts				0	693,748		693,748
Deferred Income Tax				0	536,972		536,972
Total Other Assets	1,218,263	102,013	42,005	1,362,281	2,187,543	(930,745)	3,814,056
Total Assets	6,826,270	1,706,699	601,172	9,134,141	4,748,766	(4,042,761)	9,840,146

LIABILITIES & NET ASSETS

Total Current Liabilities	2,581,865	1,294,010	214,369	4,090,244	696,805	(3,112,016)	1,675,033
Inter-corporate Loans				0	330,645	(330,645)	0
Deferred Tax Liability				0	87,634		87,634
Retirement Obligations				0	1,654,949		1,654,949
Total Long-term Liabilities	0	0	0	0	2,073,228	(330,645)	1,742,583
Net Assets, unrestricted							
Capital Stock				0	100	(100)	0
Additional Paid-in Capital				0	600,000	(600,000)	0
Designated Funds	310,315			310,315			310,315
Undesignated	3,934,090	412,689	386,803	4,733,582	1,378,633		6,112,215
Total Net Unrestricted Assets	4,244,405	412,689	386,803	5,043,897	1,978,733	(600,100)	6,422,530
Total Liabilities & Net Assets	6,826,270	1,706,699	601,172	9,134,141	4,748,766	(4,042,761)	9,840,146