



**March 2026**

Metropolitan Washington Association of  
Independent Insurance Agents

# Financial Statements

**\*Confidential\***

# Profit and Loss Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

September 1, 2025-March 31, 2026

| TOTAL                                   |                          |                                  |
|-----------------------------------------|--------------------------|----------------------------------|
|                                         | SEP 1 2025 - MAR 31 2026 | SEP 1 2024 - MAR 31 2025<br>(PY) |
| Income                                  |                          |                                  |
| Investment Income                       |                          |                                  |
| Capital Gains Distribution              | 7,403.85                 | 3,767.16                         |
| Dividend Income                         | 4,411.93                 | 3,389.62                         |
| Unrealized Investment Gain              | -4,101.81                | 4,331.53                         |
| <b>Total for Investment Income</b>      | <b>\$7,713.97</b>        | <b>\$11,488.31</b>               |
| Management fees                         | 23,450.00                | 28,679.00                        |
| Marketing Income                        | 15,125.34                | 9,200.57                         |
| Membership Dues                         |                          |                                  |
| Active Member Dues                      | 7,500.50                 | 16,010.00                        |
| Associate Member Dues                   | 3,181.00                 | 3,473.00                         |
| Special Member Dues                     | 1,279.00                 | 850.00                           |
| <b>Total for Membership Dues</b>        | <b>\$11,960.50</b>       | <b>\$20,333.00</b>               |
| Partner Program                         | 8,640.00                 | 9,775.00                         |
| Event Income                            |                          | 965.00                           |
| <b>Total for Income</b>                 | <b>\$66,889.81</b>       | <b>\$80,440.88</b>               |
| Cost of Goods Sold                      |                          |                                  |
| <b>Gross Profit</b>                     | <b>\$66,889.81</b>       | <b>\$80,440.88</b>               |
| Expenses                                |                          |                                  |
| Computer Equip/Software                 | 477.08                   | 739.64                           |
| Dues and Subscriptions                  |                          |                                  |
| DCIF Membership Dues                    | 1,400.00                 |                                  |
| IIAA Membership Dues                    | 5,125.57                 | 5,628.79                         |
| SAC Membership Dues                     |                          | 503.00                           |
| <b>Total for Dues and Subscriptions</b> | <b>\$6,525.57</b>        | <b>\$6,131.79</b>                |
| Education expense                       | \$397.00                 | \$1,221.00                       |
| ABEN/BPN E&O Course Expenses            | 34.65                    | 272.25                           |
| Registration fees                       | 150.00                   |                                  |
| <b>Total for Education expense</b>      | <b>\$581.65</b>          | <b>\$1,493.25</b>                |
| Fees - Outside Contractors              | 42,380.00                | 41,825.00                        |
| Insurance                               |                          |                                  |
| Crime                                   | 378.00                   | 388.00                           |
| Cyber Liability                         | 587.94                   | 587.94                           |
| Directors & Officers                    | 551.00                   | 540.00                           |
| Liability Insurance                     | 250.00                   | 1,122.00                         |
| <b>Total for Insurance</b>              | <b>\$1,766.94</b>        | <b>\$2,637.94</b>                |
| Licenses and Permits                    | 668.99                   | 204.60                           |
| Office Supplies                         | 158.75                   | 108.31                           |
| Processing Fees                         | 15.00                    |                                  |
| Rent                                    |                          |                                  |
| PO Box                                  | 191.00                   | 182.00                           |
| <b>Total for Rent</b>                   | <b>\$191.00</b>          | <b>\$182.00</b>                  |

# Profit and Loss Comparison

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September 1, 2025-March 31, 2026

| TOTAL                              |                          |                                  |
|------------------------------------|--------------------------|----------------------------------|
|                                    | SEP 1 2025 - MAR 31 2026 | SEP 1 2024 - MAR 31 2025<br>(PY) |
| Bank Service Charges               |                          | 25.00                            |
| Donations                          |                          | 5,000.00                         |
| Event Expense                      |                          |                                  |
| Winter Social                      |                          | 3,717.38                         |
| <b>Total for Event Expense</b>     |                          | <b>\$3,717.38</b>                |
| Fees - ePayPolicy                  |                          | 42.00                            |
| Marketing Expense                  |                          | 2,200.04                         |
| Professional Fees                  |                          |                                  |
| Accounting                         |                          | 1,575.00                         |
| <b>Total for Professional Fees</b> |                          | <b>\$1,575.00</b>                |
| Sponsorship                        |                          | 1,500.00                         |
| Strategic Planning                 |                          | 750.00                           |
| Taxes                              |                          | 0.00                             |
| Travel & Ent                       |                          |                                  |
| Travel                             |                          | 162.40                           |
| <b>Total for Travel &amp; Ent</b>  |                          | <b>\$162.40</b>                  |
| <b>Total for Expenses</b>          | <b>\$52,764.98</b>       | <b>\$68,294.35</b>               |
| <b>Net Operating Income</b>        | <b>\$14,124.83</b>       | <b>\$12,146.53</b>               |
| Other Income                       |                          |                                  |
| Other Expenses                     |                          |                                  |
| Other Expenses                     | 6.13                     |                                  |
| <b>Total for Other Expenses</b>    | <b>\$6.13</b>            |                                  |
| <b>Net Other Income</b>            | <b>-\$6.13</b>           |                                  |
| <b>Net Income</b>                  | <b>\$14,118.70</b>       | <b>\$12,146.53</b>               |

# Balance Sheet Comparison

## MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

As of Mar 31, 2026

|                                                 | TOTAL               |                         |
|-------------------------------------------------|---------------------|-------------------------|
|                                                 | AS OF MAR 31, 2026  | AS OF MAR 31, 2025 (PY) |
| <b>Assets</b>                                   |                     |                         |
| Current Assets                                  |                     |                         |
| Bank Accounts                                   |                     |                         |
| InsurBanc Operating Account                     | 36,643.85           | 15,993.70               |
| <b>Total for Bank Accounts</b>                  | <b>\$36,643.85</b>  | <b>\$15,993.70</b>      |
| Accounts Receivable                             |                     |                         |
| Accounts Receivable                             | \$2,000.00          | \$0.00                  |
| MWSC Management Fee                             | 0.00                | 0.00                    |
| MWSC Marketing Fee                              | 0.00                | 0.00                    |
| T Rowe Price                                    | 1,114.28            | 0.00                    |
| <b>Total for Accounts Receivable</b>            | <b>\$3,114.28</b>   | <b>\$0.00</b>           |
| <b>Total for Accounts Receivable</b>            | <b>\$3,114.28</b>   | <b>\$0.00</b>           |
| Other Current Assets                            |                     |                         |
| Account Rec. - Other                            | 0.00                | 0.00                    |
| Big I Reinsurance Company                       | 18,000.00           | 20,000.00               |
| Fund for Gov't Investors                        | 0.00                | 0.00                    |
| Investments                                     |                     |                         |
| T.Rowe Price Equity Inc Fund                    | \$0.00              | \$0.00                  |
| Unrealized Appreciation                         | 0.00                | 0.00                    |
| <b>Total for T.Rowe Price Equity Inc Fund</b>   | <b>\$0.00</b>       | <b>\$0.00</b>           |
| T. Rowe Price Equity Index 500                  | \$0.00              | \$0.00                  |
| Unrealized Appreciation                         | 0.00                | 0.00                    |
| <b>Total for T. Rowe Price Equity Index 500</b> | <b>\$0.00</b>       | <b>\$0.00</b>           |
| TRP Mutual Funds                                | \$160,840.86        | \$159,297.82            |
| Unrealized Apprec Mutual Funds                  | 195,640.80          | 162,985.18              |
| <b>Total for TRP Mutual Funds</b>               | <b>\$356,481.66</b> | <b>\$322,283.00</b>     |
| <b>Total for Investments</b>                    | <b>\$356,481.66</b> | <b>\$322,283.00</b>     |
| Prepaid Event Expense                           |                     |                         |
| Prepaid Event Expense                           | 0.00                | 0.00                    |
| Prepaid Expenses                                |                     |                         |
| Prepaid Expenses                                | 0.00                | 0.00                    |
| Prepaid Insurance                               |                     |                         |
| Prepaid Insurance                               | 0.00                | 0.00                    |
| T. Rowe Price Money Market                      |                     |                         |
| T. Rowe Price Money Market                      | 0.00                | 0.00                    |
| Undeposited Funds                               |                     |                         |
| Undeposited Funds                               | 0.00                | 0.00                    |
| <b>Total for Other Current Assets</b>           | <b>\$374,481.66</b> | <b>\$342,283.00</b>     |
| <b>Total for Current Assets</b>                 | <b>\$414,239.79</b> | <b>\$358,276.70</b>     |
| Fixed Assets                                    |                     |                         |
| Computer Equipment                              |                     |                         |
| Computer Equipment                              | \$1,945.00          | \$0.00                  |
| Accum. Deprec. - Computers                      | 0.00                | 0.00                    |
| <b>Total for Computer Equipment</b>             | <b>\$1,945.00</b>   | <b>\$0.00</b>           |
| Computer Software                               |                     |                         |
| Computer Software                               | \$0.00              | \$0.00                  |
| Accum. Deprec. - Software                       | 0.00                | 0.00                    |
| <b>Total for Computer Software</b>              | <b>\$0.00</b>       | <b>\$0.00</b>           |

## Balance Sheet Comparison

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As of Mar 31, 2026

| TOTAL                                      |                     |                         |
|--------------------------------------------|---------------------|-------------------------|
|                                            | AS OF MAR 31, 2026  | AS OF MAR 31, 2025 (PY) |
| Office Equipment                           | \$0.00              | \$0.00                  |
| Accum. Deprec. - Office Equip.             | 0.00                | 0.00                    |
| <b>Total for Office Equipment</b>          | <b>\$0.00</b>       | <b>\$0.00</b>           |
| <b>Total for Fixed Assets</b>              | <b>\$1,945.00</b>   | <b>\$0.00</b>           |
| Other Assets                               |                     |                         |
| Due from MWSC                              | 13,163.65           | 36,915.57               |
| Intra Company Clearing Account             | 0.00                | 0.00                    |
| Investment in Subsidiary                   | 1,000.00            | 1,000.00                |
| <b>Total for Other Assets</b>              | <b>\$14,163.65</b>  | <b>\$37,915.57</b>      |
| <b>Total for Assets</b>                    | <b>\$430,348.44</b> | <b>\$396,192.27</b>     |
| <b>Liabilities and Equity</b>              |                     |                         |
| Liabilities                                |                     |                         |
| Current Liabilities                        |                     |                         |
| Accounts Payable                           |                     |                         |
| Accounts Payable                           | 0.00                | 0.00                    |
| <b>Total for Accounts Payable</b>          | <b>\$0.00</b>       | <b>\$0.00</b>           |
| Credit Cards                               |                     |                         |
| Bank of America CC                         | 148.34              | 4,108.38                |
| <b>Total for Credit Cards</b>              | <b>\$148.34</b>     | <b>\$4,108.38</b>       |
| Other Current Liabilities                  |                     |                         |
| Accounts Payable - Other                   | 0.00                | 0.00                    |
| Due to Capital I Day                       | 0.00                | 0.00                    |
| Due to MWSCI                               | 0.00                | 0.00                    |
| Other Liability                            | 0.00                | 0.00                    |
| Prepaid Event Income                       | 0.00                | 0.00                    |
| Prepaid Income                             | 0.00                | 0.00                    |
| Unearned Advertising Revenue               | 0.00                | 0.00                    |
| Unearned Dues                              | \$0.00              | \$0.00                  |
| Unearned Active Member Dues                | 0.00                | 0.00                    |
| Unearned Assoc. Mbr. Dues                  | 2,335.00            | 1,780.00                |
| Unearned Dues Out of State mbr             | 0.00                | 0.00                    |
| Unearned Special Mbr. Dues                 | 0.00                | 0.00                    |
| <b>Total for Unearned Dues</b>             | <b>\$2,335.00</b>   | <b>\$1,780.00</b>       |
| Unearned Partner Fees                      | 0.00                | 0.00                    |
| <b>Total for Other Current Liabilities</b> | <b>\$2,335.00</b>   | <b>\$1,780.00</b>       |
| <b>Total for Current Liabilities</b>       | <b>\$2,483.34</b>   | <b>\$5,888.38</b>       |
| Long-term Liabilities                      |                     |                         |
| <b>Total for Liabilities</b>               | <b>\$2,483.34</b>   | <b>\$5,888.38</b>       |

## Balance Sheet Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

As of Mar 31, 2026

| TOTAL                                   |                     |                         |
|-----------------------------------------|---------------------|-------------------------|
|                                         | AS OF MAR 31, 2026  | AS OF MAR 31, 2025 (PY) |
| Equity                                  |                     |                         |
| Retained Earnings                       | 413,746.40          | 378,157.36              |
| Net Income                              | 14,118.70           | 12,146.53               |
| Opening Bal Equity                      | 0.00                | 0.00                    |
| <b>Total for Equity</b>                 | <b>\$427,865.10</b> | <b>\$390,303.89</b>     |
| <b>Total for Liabilities and Equity</b> | <b>\$430,348.44</b> | <b>\$396,192.27</b>     |