



May 2026

Metropolitan Washington Association of
Independent Insurance Agents

Financial Statements

Confidential

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

Profit and Loss Comparison

September 1, 2025-May 31, 2026

	TOTAL	
	SEP 1 2025 - MAY 31 2026	SEP 1 2024 - MAY 31 2025 (PY)
Income		
Event Income		\$1,013.25
Annual Social Income	1,850.00	
Total for Event Income	\$1,850.00	\$1,013.25
Investment Income		
Capital Gains Distribution	7,403.85	3,767.16
Dividend Income	4,587.11	4,600.98
Unrealized Investment Gain	-4,101.81	4,331.53
Total for Investment Income	\$7,889.15	\$12,699.67
Management fees	33,500.00	36,873.00
Marketing Income	15,612.12	9,981.44
Membership Dues		
Active Member Dues	8,307.00	16,010.00
Associate Member Dues	3,181.00	3,473.00
Special Member Dues	1,279.00	850.00
Total for Membership Dues	\$12,767.00	\$20,333.00
Partner Program	8,640.00	9,775.00
Total for Income	\$80,258.27	\$90,675.36
Gross Profit	\$80,258.27	\$90,675.36
Expenses		
Bank Service Charges		25.00
Computer Equip/Software	912.11	3,322.09
Donations		5,000.00
Dues and Subscriptions		
DCIF Membership Dues	1,400.00	
IAAE Dues	100.00	100.00
IIAA Membership Dues	6,506.32	7,197.95
SAC Membership Dues	500.00	1,003.00
Total for Dues and Subscriptions	\$8,506.32	\$8,300.95
Education expense	\$397.00	\$2,043.00
ABEN/BPN E&O Course Expenses	69.30	905.85
Registration fees	150.00	
Total for Education expense	\$616.30	\$2,948.85
Event Expense		
Annual Social Event Expense		3,721.03
Total for Event Expense		\$3,721.03
Fees - ePayPolicy		45.00
Fees - Outside Contractors	54,700.00	53,775.00

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Profit and Loss Comparison

September 1, 2025-May 31, 2026

	TOTAL	
	SEP 1 2025 - MAY 31 2026	SEP 1 2024 - MAY 31 2025 (PY)
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
Total for Insurance	\$1,766.94	\$2,637.94
Licenses and Permits	261.30	229.60
Marketing Expense		2,230.04
Office Supplies	195.94	108.31
Processing Fees	12.00	
Professional Fees		
Accounting		1,575.00
Total for Professional Fees		\$1,575.00
Rent		
PO Box	191.00	182.00
Total for Rent	\$191.00	\$182.00
Sponsorship		1,500.00
Strategic Planning		750.00
Taxes		0.00
Telephone	\$378.46	
Business phone		368.14
Total for Telephone	\$378.46	\$368.14
Travel & Ent		
Accomodations		396.80
Meals		13.88
Travel		162.40
Total for Travel & Ent		\$573.08
Total for Expenses	\$67,540.37	\$87,292.03
Net Operating Income	\$12,717.90	\$3,383.33
Other Expenses		
Other Expenses	6.13	
Total for Other Expenses	\$6.13	
Net Other Income	-\$6.13	
Net Income	\$12,711.77	\$3,383.33

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

Balance Sheet Comparison

As of May 31, 2026

	TOTAL	
	AS OF MAY 31, 2026	AS OF MAY 31, 2025 (PY)
Assets		
Current Assets		
Bank Accounts		
InsurBanc Operating Account	34,963.28	5,829.24
Total for Bank Accounts	\$34,963.28	\$5,829.24
Accounts Receivable		
Accounts Receivable	\$0.00	\$0.00
MWSC Management Fee	0.00	0.00
MWSC Marketing Fee	0.00	0.00
T Rowe Price	0.00	0.00
Total for Accounts Receivable	\$0.00	\$0.00
Total for Accounts Receivable	\$0.00	\$0.00
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 Index 500	\$0.00	\$0.00
Unrealized Appreciation	0.00	0.00
Total for T. Rowe Price Equity Index 500	\$0.00	\$0.00
T.Rowe Price Equity Inc Fund	\$0.00	\$0.00
Unrealized Appreciation	0.00	0.00
Total for T.Rowe Price Equity Inc Fund	\$0.00	\$0.00
TRP Mutual Funds	\$160,840.86	\$159,297.82
Unrealized Apprec Mutual Funds	195,640.80	162,985.18
Total for TRP Mutual Funds	\$356,481.66	\$322,283.00
Total for Investments	\$356,481.66	\$322,283.00
Prepaid Event Expense	0.00	0.00
Prepaid Expenses	0.00	0.00
Prepaid Insurance	0.00	0.00
T. Rowe Price Money Market	0.00	0.00
Undeposited Funds	0.00	0.00
Total for Other Current Assets	\$374,481.66	\$342,283.00
Total for Current Assets	\$409,444.94	\$348,112.24
Fixed Assets		
Computer Equipment	\$1,945.00	\$0.00
Accum. Deprec. - Computers	0.00	0.00
Total for Computer Equipment	\$1,945.00	\$0.00
Computer Software	\$0.00	\$0.00
Accum. Deprec. - Software	0.00	0.00
Total for Computer Software	\$0.00	\$0.00

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Balance Sheet Comparison

As of May 31, 2026

	TOTAL	
	AS OF MAY 31, 2026	AS OF MAY 31, 2025 (PY)
Office Equipment	\$0.00	\$0.00
Accum. Deprec. - Office Equip.	0.00	0.00
Total for Office Equipment	\$0.00	\$0.00
Total for Fixed Assets	\$1,945.00	\$0.00
Other Assets		
Due from MWSC	16,523.33	37,891.71
Intra Company Clearing Account	0.00	0.00
Investment in Subsidiary	1,000.00	1,000.00
Total for Other Assets	\$17,523.33	\$38,891.71
Total for Assets	\$428,913.27	\$387,003.95
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	0.00
Total for Accounts Payable	\$0.00	\$0.00
Credit Cards		
Bank of America CC	415.65	3,683.26
Total for Credit Cards	\$415.65	\$3,683.26
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
Total for Unearned Dues	\$2,335.00	\$1,780.00
Unearned Partner Fees	0.00	0.00
Total for Other Current Liabilities	\$2,335.00	\$1,780.00
Total for Current Liabilities	\$2,750.65	\$5,463.26
Total for Liabilities	\$2,750.65	\$5,463.26

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Balance Sheet Comparison
As of May 31, 2026

	TOTAL	
	AS OF MAY 31, 2026	AS OF MAY 31, 2025 (PY)
Equity		
Net Income	12,711.77	3,383.33
Opening Bal Equity	0.00	0.00
Retained Earnings	413,450.85	378,157.36
Total for Equity	\$426,162.62	\$381,540.69
Total for Liabilities and Equity	\$428,913.27	\$387,003.95