



October 2025

Metropolitan Washington Association of
Independent Insurance Agents

Financial Statements

Confidential

Profit and Loss Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

September 1-October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	SEP 1 - OCT 31 2025	SEP 1 - OCT 31 2024 (PY)
Income		
Investment Income		
Dividend Income	1,149.15	1,086.80
Unrealized Investment Gain	9,401.19	16,419.40
Total for Investment Income	\$10,550.34	\$17,506.20
Management fees	6,700.00	8,194.00
Marketing Income	521.60	414.80
Membership Dues		
Active Member Dues	12,149.00	15,120.00
Associate Member Dues	2,714.00	2,583.00
Special Member Dues		850.00
Total for Membership Dues	\$14,863.00	\$18,553.00
Total for Income	\$32,634.94	\$44,668.00
Cost of Sales		
Gross Profit	\$32,634.94	\$44,668.00
Expenses		
Computer Equip/Software	129.99	99.99
Dues and Subscriptions		
IIAA Membership Dues	1,569.17	1,842.16
SAC Membership Dues		0.00
Total for Dues and Subscriptions	\$1,569.17	\$1,842.16
Education expense		
ABEN/BPN E&O Course Expenses	34.65	
Registration fees	150.00	
Total for Education expense	\$184.65	
Fees - Outside Contractors	11,950.00	11,950.00
Insurance		
Directors & Officers	551.00	540.00
Liability Insurance		1,122.00
Total for Insurance	\$551.00	\$1,662.00
Office Supplies	158.75	104.17
Donations		5,000.00
Fees - ePayPolicy		12.00
Licenses and Permits		105.60
Sponsorship		1,500.00
Total for Expenses	\$14,543.56	\$22,275.92
Net Operating Income	\$18,091.38	\$22,392.08
Other Income		
Other Expenses		
Net Other Income		
Net Income	\$18,091.38	\$22,392.08

Balance Sheet Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)
Assets		
Current Assets		
Bank Accounts		
InsurBanc Operating Account	35,081.53	16,881.93
Total for Bank Accounts	\$35,081.53	\$16,881.93
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	181.04	0.00
Total for Accounts Receivable	\$181.04	\$0.00
Total for Accounts Receivable	\$181.04	\$0.00
Other Current Assets		
Account Rec. - Other	0.00	0.00
Big I Reinsurance Company	20,000.00	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
Total for T.Rowe Price Equity Inc Fund	\$0.00	\$0.00
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
TRP Mutual Funds	\$160,840.86	\$159,297.82
Unrealized Apprec Mutual Funds	209,143.80	175,073.05
Total for TRP Mutual Funds	\$369,984.66	\$334,370.87
Total for Investments	\$369,984.66	\$334,370.87
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	\$389,984.66	\$354,370.87
Total for Current Assets	\$425,247.23	\$371,252.80
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

Balance Sheet Comparison

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As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)
Computer Software	\$0.00	\$0.00
Accum. Deprec. - Software	0.00	0.00
Total for Computer Software	\$0.00	\$0.00
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	3,645.55	28,402.24
Intra Company Clearing Account	0.00	0.00
Investment in Subsidiary	1,000.00	1,000.00
Total for Other Assets	\$4,645.55	\$29,402.24
Total for Assets	\$431,837.78	\$400,655.04
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	0.00	105.60
Total for Credit Cards	\$0.00	\$105.60
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	0.00	0.00
Unearned Dues Out of State mbr	0.00	0.00
Unearned Special Mbr. Dues	0.00	0.00
Total for Unearned Dues	\$0.00	\$0.00
Unearned Partner Fees	0.00	0.00
Total for Other Current Liabilities	\$0.00	\$0.00

Balance Sheet Comparison

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As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)
Total for Current Liabilities	\$0.00	\$105.60
Long-term Liabilities		
Total for Liabilities	\$0.00	\$105.60
Equity		
Retained Earnings	413,746.40	378,157.36
Net Income	18,091.38	22,392.08
Opening Bal Equity	0.00	0.00
Total for Equity	\$431,837.78	\$400,549.44
Total for Liabilities and Equity	\$431,837.78	\$400,655.04