



Metropolitan Washington Association of
Independent Insurance Agents

Financial Statements

Confidential

December 2025

Profit and Loss Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

September 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	SEP 1 - DEC 31 2025	SEP 1 - DEC 31 2024 (PY)
Income		
Investment Income		
Capital Gains Distribution	7,403.85	3,767.16
Dividend Income	2,945.26	3,028.08
Unrealized Investment Gain	8,942.35	12,315.62
Total for Investment Income	\$19,291.46	\$19,110.86
Management fees	13,400.00	17,198.00
Marketing Income	13,171.54	6,466.31
Membership Dues		
Active Member Dues	13,342.00	15,565.00
Associate Member Dues	3,181.00	2,583.00
Special Member Dues	1,279.00	850.00
Total for Membership Dues	\$17,802.00	\$18,998.00
Partnership Program	3,733.00	
Total for Income	\$67,398.00	\$61,773.17
Cost of Goods Sold		
Gross Profit	\$67,398.00	\$61,773.17
Expenses		
Computer Equip/Software	249.39	267.08
Dues and Subscriptions		
IIAA Membership Dues	3,077.24	3,411.32
SAC Membership Dues		503.00
Total for Dues and Subscriptions	\$3,077.24	\$3,914.32
Education expense	\$397.00	\$830.00
ABEN/BPN E&O Course Expenses	34.65	202.95
Registration fees	150.00	
Total for Education expense	\$581.65	\$1,032.95
Fees - Outside Contractors	23,900.00	23,900.00
Insurance		
Directors & Officers	551.00	540.00
Liability Insurance		1,122.00
Total for Insurance	\$551.00	\$1,662.00
Licenses and Permits	156.30	105.60
Office Supplies	158.75	104.17
Processing Fees	9.00	
Rent		
PO Box	191.00	
Total for Rent	\$191.00	

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DISTRIBUTION ACCOUNT	TOTAL	
	SEP 1 - DEC 31 2025	SEP 1 - DEC 31 2024 (PY)
Bank Service Charges		25.00
Donations		5,000.00
Fees - ePayPolicy		39.00
Sponsorship		1,500.00
Strategic Planning		750.00
Taxes		0.00
Total for Expenses	\$28,874.33	\$38,300.12
Net Operating Income	\$38,523.67	\$23,473.05
Other Income		
Other Expenses		
Net Other Income		
Net Income	\$38,523.67	\$23,473.05

Balance Sheet Comparison

MWAIIA - Metropolitan Washington Association of Independent Insurance Agents

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF DECEMBER 31, 2025	AS OF DECEMBER 31, 2024 (PY)
Assets		
Current Assets		
Bank Accounts		
InsurBanc Operating Account	34,312.52	5,709.82
Total for Bank Accounts	\$34,312.52	\$5,709.82
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	5,073.09	5,340.44
Total for Accounts Receivable	\$5,073.09	\$5,340.44
Total for Accounts Receivable	\$5,073.09	\$5,340.44
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	208,684.96	170,969.27
Total for TRP Mutual Funds	\$369,525.82	\$330,267.09
Total for Investments	\$369,525.82	\$330,267.09
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	\$389,525.82	\$350,267.09
Total for Current Assets	\$428,911.43	\$361,317.35
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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DISTRIBUTION ACCOUNT	TOTAL	
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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	20,880.64	39,360.75
Intra Company Clearing Account	0.00	0.00
Investment in Subsidiary	1,000.00	1,000.00
Total for Other Assets	\$21,880.64	\$40,360.75
Total for Assets	\$452,737.07	\$401,678.10
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	47.69
Total for Credit Cards	\$0.00	\$47.69
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	467.00	0.00
Unearned Dues Out of State mbr	0.00	0.00
Unearned Special Mbr. Dues	0.00	0.00
Total for Unearned Dues	\$467.00	\$0.00
Unearned Partner Fees	0.00	0.00
Total for Other Current Liabilities	\$467.00	\$0.00

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DISTRIBUTION ACCOUNT	TOTAL	
	AS OF DECEMBER 31, 2025	AS OF DECEMBER 31, 2024 (PY)
Total for Current Liabilities	\$467.00	\$47.69
Long-term Liabilities		
Total for Liabilities	\$467.00	\$47.69
Equity		
Retained Earnings	413,746.40	378,157.36
Net Income	38,523.67	23,473.05
Opening Bal Equity	0.00	0.00
Total for Equity	\$452,270.07	\$401,630.41
Total for Liabilities and Equity	\$452,737.07	\$401,678.10