

**INSURANCE AGENTS & BROKERS
COMBINING STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2011**

	IAB of PA	IAB of MD	DAIAB	Combined IAB-Associations	IAB Service Group	Intercompany Eliminations	Combined IAB
Revenues:							
Membership Dues	327,385	100,629	19,701	\$ 447,715		(3,863)	\$ 443,852
Professional Training	1,538,823	411,297	54,323	\$ 2,004,443		(16,075)	\$ 1,988,368
Events & Member Products	139,525	44,006	77,584	\$ 261,115		(7,001)	
Royalties & Commissions	585,742	100,197	30,292	\$ 716,231	2,019,094	-	\$ 2,735,325
Other	22,257	433	3,863	\$ 26,553	1,556,377	(1,418,730)	\$ 164,200
Total Revenues	\$ 2,613,732	\$ 656,562	\$ 185,763	\$ 3,456,057	\$ 3,575,471	\$ (1,445,669)	\$ 5,585,859
Expenses:							
Membership	83,819	13,635	4,134	101,588		(237)	101,351
Commission					147,763	(16,075)	131,688
Professional Training	1,216,202	361,115	50,379	1,627,696		(1,142)	1,626,554
Events & Member Products	59,248	9,230	47,852	116,330		(6,379)	
Publications					95,066		95,066
Advocacy	89,606	51,208	2,049	142,863		(432)	142,431
Corporate & Management	1,225,488	237,252	60,145	1,522,885	3,038,088	(1,421,404)	3,139,569
Depreciation				-	155,708		155,708
Taxes & Other				-	92,175	-	92,175
Total Expenses	\$ 2,674,363	\$ 672,440	\$ 164,559	\$ 3,511,362	\$ 3,528,800	\$ (1,445,669)	\$ 5,594,493
Net Operating Income (Loss)	\$ (60,631)	\$ (15,878)	\$ 21,204	\$ (55,305)	\$ 46,671	\$ -	\$ (8,634)
Pension related change					\$ (75,003)		(75,003)
Investment gain from mutual funds	\$ 159,998	\$ 26,270	\$ 928	187,196	\$ 6,108		193,304
Change in Net Assets	\$ 99,367	\$ 10,392	\$ 22,132	\$ 131,891	\$ (22,224)	\$ -	\$ 109,667

INSURANCE AGENTS & BROKERS
COMBINING STATEMENT OF FINANCIAL POSITION
March 31, 2011

ASSETS

	IAB of PA	IAB of MD	DAIAB	Combined IAB-Associations	IAB Service Group	Intercompany Eliminations	Combined IAB
Cash & Cash Equivalents	\$ 1,916,848	\$ 328,882	\$ 316,844	\$ 2,562,574	\$ 520,897	\$ -	\$ 3,083,471
Premium Fiduciary Cash					406,268		406,268
Accounts Receivable	121,827	12,339	7,449	141,615	418,136	(262,191)	297,560
Mutual Fund Investments	1,431,420	235,025	8,301	1,674,746	54,648	-	1,729,394
Prepaid Taxes	-	-	-	-	10,134	-	10,134
Prepaid Expenses	87,468	10,393	8,727	106,588	79,823	-	186,411
Total Current Assets	3,557,563	586,639	341,321	4,485,523	1,489,906	(262,191)	5,713,238
Property and Equipment, net	-	-	-	-	1,557,367	-	1,557,367
Cash whose use is limited, board and donor	370,870	22,171	6,181	399,222			399,222
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)	-
Other Assets				-	839,720		839,720
Total Other assets	946,952	124,184	48,186	1,119,322	839,720	(600,100)	1,358,942
Total Assets	\$ 4,504,515	\$ 710,823	\$ 389,507	\$ 5,604,845	\$ 3,886,993	\$ (862,291)	\$ 8,629,547

LIABILITIES AND NET ASSETS

	IAB of PA	IAB of MD	DAIAB	Combined IAB-Associations	IAB Service Group	Intercompany Eliminations	Combined IAB
Total Current Liabilities	1,315,611	244,199	83,737	1,643,547	701,929	(262,191)	2,083,285
Long-term liabilities, retirement obligations				-	612,203	-	612,203
Total Long Term Liabilities	-	-	-	-	612,203	-	612,203
Net assets, unrestricted:							
Designated funds	374,107	22,619	6,492	403,218	82,489		485,707
Undesignated	2,814,797	444,005	299,278	3,558,080	2,901,099	(600,100)	5,859,079
Total Net Unrestricted Assets	3,188,904	466,624	305,770	3,961,298	2,983,588	(600,100)	6,344,786
Accumulated other comprehensive loss, defined benefit pension plan, net of deferred tax					(410,727)		(410,727)
Total Liabilities and Net assets	\$ 4,504,515	\$ 710,823	\$ 389,507	\$ 5,604,845	\$ 3,886,993	\$ (862,291)	\$ 8,629,547