



# **FINANCIAL STATEMENTS**

**FOR THE MONTH ENDING**

**DECEMBER 31, 2023**

**PRELIMINARY & UNAUDITED**



**The Association for Hose & Accessories Distribution**  
**Statement of Financial Position**  
**As of December 31, 2023**  
**Preliminary and Unaudited**

	<u>Dec 2023</u>	<u>Dec 2022</u>	<u>Variance</u>	<u>Prior FY End</u>
<b>ASSETS</b>				
<b>Cash &amp; Cash Equivalents</b>				
Operating Cash - Truist	379,027	(196)	379,223	(196)
Operating Cash - Truist (old)	-	128,383	(128,383)	128,383
JMS Money Market	1,123,050	52,893	1,070,157	52,893
JMS Unrealized Gain/Loss	(363)	(147)	(217)	(147)
JMS Fixed Income Accounts	-	1,325,000	(1,325,000)	1,325,000
JMS Vanguard Mutual Funds	6,013	5,474	540	5,474
Interest Receivable	-	4,007	(4,007)	4,007
Undeposited Funds	3,275	-	3,275	-
<b>Total Cash &amp; Cash Equivalents</b>	<u>1,511,002</u>	<u>1,515,414</u>	<u>(4,412)</u>	<u>1,515,414</u>
<b>Other Current Assets</b>				
Accounts Receivable	8,000	-	8,000	-
Prepaid Expense	-	68,803	(68,803)	68,803
Prepaid Insurance	-	3,697	(3,697)	3,697
Prepaid Expense - Events	52,900	-	52,900	-
<b>Total Other Current Assets</b>	<u>60,900</u>	<u>72,500</u>	<u>(11,600)</u>	<u>72,500</u>
<b>Fixed Assets</b>				
<b>Total Assets</b>	<u><u>\$1,571,902</u></u>	<u><u>\$1,587,913</u></u>	<u><u>(\$16,011)</u></u>	<u><u>\$1,587,913</u></u>

**LIABILITIES AND NET ASSETS**

<b>Liabilities</b>				
Accounts Payable	39,625	21	39,604	21
Accrued Expenses	233	24,161	(23,928)	24,161
Charitable Donations Collected	3,930	2,700	1,230	2,700
Refund Clearing	9,700	-	9,700	-
Customer Deposits	3,750	-	3,750	-
Deferred Revenue - Distributor Dues	86,250	126,740	(40,490)	126,740
Deferred Revenue -Manufacturer Dues	66,000	154,328	(88,328)	154,328
Deferred Revenue - Associate Dues	5,998	20,000	(14,002)	20,000
Deferred Revenue - Affiliate Dues	17,048	23,050	(6,002)	23,050
Deferred Revenue - Mfg Rep Dues	6,250	8,750	(2,500)	8,750
Deferred Revenue - Branch Dues	9,400	34,537	(25,137)	34,537
Deferred Directory Adv.	-	52,875	(52,875)	52,875
Deferred Revenue - Ann Mtg Dist Fee	21,000	22,550	(1,550)	22,550
Deferred Revenue - Ann Mtg Manu Fee	27,750	37,125	(9,375)	37,125
Deferred Revenue - Annl Mtg Assoc Fee	1,500	2,700	(1,200)	2,700

**The Association for Hose & Accessories Distribution**  
**Statement of Financial Position**  
**As of December 31, 2023**  
**Preliminary and Unaudited**

	<b>Dec 2023</b>	<b>Dec 2022</b>	<b>Variance</b>	<b>Prior FY End</b>
Deferred Revenue - Mfg Rep Registration	-	1,350	(1,350)	1,350
Deferred Revenue - Annl Mtg Affil Fee	2,250	2,700	(450)	2,700
Deferred Revenue - Annual Mtg Spouse	7,875	9,450	(1,575)	9,450
Deferred Revenue - Value Partner Reg	-	450	(450)	450
Deferred Revenue - Annual Mtg Tables	-	1,750	(1,750)	1,750
Deferred Revenue - Company Meeting	-	62,500	(62,500)	62,500
Deferred Revenue - HSI Dues	-	14,035	(14,035)	14,035
Deferred Revenue - Events/Courses	62,000	-	62,000	-
<b>Total Liabilities</b>	<u>370,559</u>	<u>601,772</u>	<u>(231,213)</u>	<u>601,772</u>
<b>Equity</b>				
Beginning Net Assets	986,141	932,147	53,994	932,147
Net Income	215,202	53,994	161,208	53,994
<b>Total Equity</b>	<u>1,201,343</u>	<u>986,141</u>	<u>215,202</u>	<u>986,141</u>
<b>Total Liabilities and Equity</b>	<u><u>\$1,571,902</u></u>	<u><u>\$1,587,913</u></u>	<u><u>(\$16,011)</u></u>	<u><u>\$1,587,913</u></u>

**The Association for Hose & Accessories Distribution**  
**Summary Statement of Activity**  
**For the Twelve Month(s) Ending December 31, 2023**  
Preliminary and Unaudited

	Dec 2023 Actual	Dec 2022 Actual	FY 2023 YTD Actual	Prior YTD Actual	FY 2023 Annual Budget	% of 2023 Budget	Prior YE 2022 Actual
<b>REVENUE</b>							
<b>Dues Income</b>							
Distributor Dues	-	-	325,365	249,690	350,000	93%	249,690
Manufacturer Dues	-	-	320,278	267,300	320,000	100%	267,300
Associate Dues	-	-	48,000	33,000	46,000	104%	33,000
Affiliate Dues	-	-	39,050	26,250	50,000	78%	26,250
Manufacturer Rep Dues	-	-	16,250	9,000	13,750	118%	9,000
Branch Dues	-	-	73,487	80,779	95,000	77%	80,779
<b>Total Dues Income</b>	<b>-</b>	<b>-</b>	<b>822,430</b>	<b>666,019</b>	<b>874,750</b>	<b>94%</b>	<b>666,019</b>
<b>Other Income</b>							
Interest Income	2,260	2,984	41,188	17,834	20,000	206%	17,834
Realized Gain/Loss on Invest	17	-	505	(48,819)	(600)	(84%)	(48,819)
Unrealized Gain/Loss on Invest.	83	(5)	(217)	3,140	600	(36%)	3,140
Directory Sales	-	-	-	395	395	-	395
Directory Advertising	-	-	187,975	154,200	150,000	125%	154,200
E-Advertising & Sponsorships	-	-	1,000	31,661	27,000	4%	31,661
Royalties	5,684	5,654	67,889	66,792	62,000	109%	66,792
Misc. Income	-	-	4,915	-	-	-	-
<b>Total Other Income</b>	<b>8,043</b>	<b>8,632</b>	<b>303,256</b>	<b>225,203</b>	<b>259,395</b>	<b>117%</b>	<b>225,203</b>
<b>Annual Meeting</b>							
Distributor Registration Fee	-	-	142,600	166,693	168,750	85%	166,693
Manufacturer Registration Fee	-	-	230,758	273,040	270,000	85%	273,040
Associate Registration Fee	-	-	32,670	29,855	37,125	88%	29,855
Manufacturer Rep Reg fee	-	-	2,750	11,100	4,860	57%	11,100
Affiliate Registration Fee	-	-	8,925	21,755	14,580	61%	21,755
Guest Registration Fee	-	-	77,750	48,850	67,150	116%	48,850
Value Partner Reg Fee	-	-	2,700	4,050	2,000	135%	4,050
Company Meeting	-	-	13,750	9,500	9,000	153%	9,500
Contact Table Fees	-	-	142,700	157,500	156,250	91%	157,500
Sponsorships	-	-	57,700	55,400	40,000	144%	55,400
Hotel Commission	37,505	33,045	37,505	33,045	32,000	117%	33,045
<b>Total Annual Meeting</b>	<b>37,505</b>	<b>33,045</b>	<b>749,807</b>	<b>810,787</b>	<b>801,715</b>	<b>94%</b>	<b>810,787</b>
<b>HSI, Training and Education</b>							
Statistical Surveys Income	8,895	-	10,345	6,300	1,000	1,034%	6,300
Hose Safety Institute	-	-	44,035	66,406	63,000	70%	66,406
UID/Webinar Income	-	-	-	3,078	1,500	-	3,078
HSI Handbook	75	-	4,255	5,790	-	-	5,790
On-Line Training	5,500	-	33,489	41,600	54,400	62%	41,600
Hose & Coupling World	-	-	-	-	-	-	-
Regional Meeting & Seminars	-	-	22,400	800	23,175	97%	800
HAG Specification Exams	-	-	-	550	-	-	550
<b>Total HSI, Training and Education</b>	<b>14,470</b>	<b>-</b>	<b>114,523</b>	<b>124,524</b>	<b>143,075</b>	<b>80%</b>	<b>124,524</b>
<b>Total Revenue</b>	<b>\$60,018</b>	<b>\$41,677</b>	<b>\$1,990,016</b>	<b>\$1,826,534</b>	<b>\$2,078,935</b>	<b>96%</b>	<b>\$1,826,534</b>

**The Association for Hose & Accessories Distribution**  
**Summary Statement of Activity**  
**For the Twelve Month(s) Ending December 31, 2023**  
Preliminary and Unaudited

	Dec 2023 Actual	Dec 2022 Actual	FY 2023 YTD Actual	Prior YTD Actual	FY 2023 Annual Budget	% of 2023 Budget	Prior YE 2022 Actual
<b>EXPENSES</b>							
<b>Administrative</b>							
Management Fee - Exec VP, OH	53,780	23,080	645,364	276,962	304,700	212%	276,962
Shared Office Expense	1,870	-	22,440	-	22,440	100%	-
Accounting/Bookkeeping	-	2,308	-	27,679	30,470	-	27,679
Staff Services	-	23,495	-	281,943	310,200	-	281,943
Postage	187	-	664	1,102	-	-	1,102
Staff Travel - Add'l Meetings	3,976	1,249	9,202	2,992	6,000	153%	2,992
Supplies	-	-	-	1,256	-	-	1,256
Telephone & Fax	-	-	-	1,310	-	-	1,310
Credit Card & Bank Fees	459	11,226	37,442	54,130	48,000	78%	54,130
Dues & Subscriptions	-	220	3,088	319	2,775	111%	319
General & Professional Liab Ins	233	(3,697)	3,930	4,178	5,000	79%	4,178
Printing	-	-	-	1,303	-	-	1,303
Audit	-	2,500	12,727	12,500	12,000	106%	12,500
Legal	-	-	-	452	1,200	-	452
Misc. Expense	-	-	313	-	-	-	-
<b>Total Administrative</b>	<b>60,506</b>	<b>60,382</b>	<b>735,171</b>	<b>666,127</b>	<b>742,785</b>	<b>99%</b>	<b>666,127</b>
<b>NAW Expenses</b>							
NAW Membership Dues	-	-	-	6,900	9,000	-	6,900
<b>Total NAW Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,900</b>	<b>9,000</b>	<b>-</b>	<b>6,900</b>
<b>Board and Committee Expense</b>							
Hotel, Food & Incidentals	26,535	(309)	30,135	39,960	40,000	75%	39,960
Board Travel - Staff	10,374	1,005	12,478	2,885	3,500	357%	2,885
Postage & Shipping	-	-	-	-	-	-	-
Printing & Production	-	-	-	-	-	-	-
<b>Total Board and Committee Expense</b>	<b>36,910</b>	<b>696</b>	<b>42,613</b>	<b>42,845</b>	<b>43,500</b>	<b>98%</b>	<b>42,845</b>
<b>Communications</b>							
Newsletter Production	-	8,290	34,451	23,737	23,000	150%	23,737
Newsletter Postage	2,720	-	22,551	6,776	11,000	205%	6,776
Directory Production	-	3,750	60,000	74,473	95,000	63%	74,473
Directory Mailing	-	-	-	1,390	9,500	-	1,390
<b>Total Communications</b>	<b>2,720</b>	<b>12,040</b>	<b>117,001</b>	<b>106,375</b>	<b>138,500</b>	<b>84%</b>	<b>106,375</b>
<b>Membership</b>							
Postage - Membership	-	-	-	1,911	-	-	1,911
Printing - Membership	-	-	-	724	-	-	724
<b>Total Membership</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,634</b>	<b>-</b>	<b>-</b>	<b>2,634</b>
<b>Training and Education</b>							
Printing & Display	-	-	-	-	-	-	-
Institute Development & Maint	-	-	5,950	4,973	29,000	21%	4,973
Hose Safety Institute Exps	-	-	1,379	-	-	-	-
Seminars & UID, Printing & Mail	-	-	-	2,210	-	-	2,210
On-Line Training	-	-	59,557	38,943	40,000	149%	38,943
NAHAD Institute Postage	-	-	235	-	-	-	-
<b>Total Training and Education</b>	<b>-</b>	<b>-</b>	<b>67,120</b>	<b>46,126</b>	<b>69,000</b>	<b>97%</b>	<b>46,126</b>
<b>Statistical and Surveys</b>							
Annual Survey	-	-	-	11,500	15,000	-	11,500
<b>Total Statistical and Surveys</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,500</b>	<b>15,000</b>	<b>-</b>	<b>11,500</b>

**The Association for Hose & Accessories Distribution**  
**Summary Statement of Activity**  
**For the Twelve Month(s) Ending December 31, 2023**  
Preliminary and Unaudited

	Dec 2023 Actual	Dec 2022 Actual	FY 2023 YTD Actual	Prior YTD Actual	FY 2023 Annual Budget	% of 2023 Budget	Prior YE 2022 Actual
<b>Hose Guidelines</b>							
Postage	-	-	-	-	-	-	-
Printing	-	-	-	439	-	-	439
Meetings / Teleconferences	-	-	-	-	1,500	-	-
Travel	-	-	283	1,139	3,000	9%	1,139
Legal	-	-	-	-	500	-	-
Regional meetings, seminars	15,797	-	27,744	5,721	25,000	111%	5,721
HSI Management	5,417	5,000	65,000	60,000	65,000	100%	60,000
<b>Total Hose Guidelines</b>	<b>21,213</b>	<b>5,000</b>	<b>93,027</b>	<b>67,298</b>	<b>95,000</b>	<b>98%</b>	<b>67,298</b>
<b>Technology</b>							
E-Marketing Project	-	-	9,984	13,992	-	-	13,992
MIS Systems & Supplies	825	600	32,147	13,230	30,000	107%	13,230
Website Maintenance	-	845	2,585	1,934	5,000	52%	1,934
<b>Total Technology</b>	<b>825</b>	<b>1,445</b>	<b>44,717</b>	<b>29,157</b>	<b>35,000</b>	<b>128%</b>	<b>29,157</b>
<b>Annual Meeting</b>							
Annual Meeting Expenses	-	-	-	-	-	-	-
Postage & Delivery	-	-	3,499	10,262	15,000	23%	10,262
Printing & Promotions	-	-	-	23,936	25,000	-	23,936
Room Credit	-	-	-	(17,725)	-	-	(17,725)
Staff Travel	-	-	12,095	20,376	25,000	48%	20,376
Entertainment	-	-	31,827	35,309	40,000	80%	35,309
Signs	-	-	136	-	500	27%	-
Photography	-	-	5,838	4,036	6,000	97%	4,036
Food & Beverage	-	-	430,468	526,496	425,000	101%	526,496
Speaker Fees	-	-	65,115	71,250	65,000	100%	71,250
Speaker & Misc Travel	-	-	2,972	6,584	10,000	30%	6,584
Awards & Gifts	-	-	21,628	15,510	17,000	127%	15,510
Audio/Video Equipment	-	-	72,733	75,047	80,000	91%	75,047
Showcase of Hose Solutions	-	-	24,970	18,719	20,000	125%	18,719
Supplies	-	-	3,885	354	5,000	78%	354
President's Activity	-	-	-	1,000	3,000	-	1,000
Site Visit Travel	-	-	-	2,422	3,000	-	2,422
<b>Total Annual Meeting</b>	<b>-</b>	<b>-</b>	<b>675,165</b>	<b>793,578</b>	<b>739,500</b>	<b>91%</b>	<b>793,578</b>
<b>Total Expenses</b>	<b>\$122,173</b>	<b>\$79,563</b>	<b>\$1,774,814</b>	<b>\$1,772,540</b>	<b>\$1,887,285</b>	<b>94%</b>	<b>\$1,772,540</b>
<b>Change in Net Assets</b>	<b>(62,156)</b>	<b>(37,886)</b>	<b>215,202</b>	<b>53,994</b>	<b>191,650</b>	<b>112%</b>	<b>53,994</b>
<b>Net Assets - Beginning of Year</b>			<b>986,141</b>	<b>932,147</b>	<b>986,141</b>		<b>932,147</b>
<b>Net Assets - End of Period</b>	<b>(\$62,156)</b>	<b>(\$37,886)</b>	<b>\$1,201,343</b>	<b>\$986,141</b>	<b>\$1,177,791</b>	<b>102%</b>	<b>\$986,141</b>