

Budget
Metropolitan Washington Association of Independent Insurance Agents
2025-26 (minus unrealized investment gains)

	Budget 24-25	YTD (1 mo remaining)	Budget 25-26	Notes
Income				
Education Income	\$ -	\$ 1,740.36	\$ 1,740.00	Fees from MWSCI for E&O PH that take CE Courses
Event Income	\$ 2,500.00	\$ 1,013.25	\$ 1,000.00	Sponsorship for Spring Social
Investment Inc - Capital Gains Distribution	\$ 1,295.00	\$ -	\$ -	
Investment Inc - Dividend Income	\$ 5,600.00	\$ 9,682.85	\$ 10,500.00	Used Average of 110 months, applied to 12
Management fees	\$ 49,164.00	\$ 42,083.00	\$ 40,212.80	See worksheet
Marketing Income	\$ 15,000.00	\$ 10,046.13	\$ 15,153.00	From Insurance Budget Worksheet
Active Member Dues	\$ 16,500.00	\$ 16,010.00	\$ 17,774.00	5% increase; assuming 100% retention
Associate Member Dues	\$ 2,550.00	\$ 3,473.00	\$ 4,206.00	5% increase; assuming 100% retention
Special Member Dues	\$ 848.00	\$ 850.00	\$ 895.00	5% increase (rounded to nearest 5); assuming 100% retention
Partner Program	\$ 11,417.00	\$ 9,775.00	\$ 10,322.00	5% increase; Assuming 100% retention
Trusted Choice Subsidy	\$ -	\$ 1,140.00	\$ 1,140.00	Fee that MWSCI pays for E&O Policyholders
Total for Income	\$ 104,874.00	\$ 95,813.59	\$ 102,942.80	
Expenses				
Bank Service Charges	\$ -	\$ 25.00	\$ -	
Computer Equip/Software	\$ 1,700.00	\$ 3,525.36	\$ 3,600.00	YTD & Budget Includes new AMS & Website
Donations	\$ -	\$ 5,000.00	\$ -	
IAAE Dues	\$ 100.00	\$ 100.00	\$ 100.00	
IIAA Membership Dues	\$ 11,053.00	\$ 8,767.11	\$ 9,420.00	\$785 per month
SAC Membership Dues	\$ 500.00	\$ 1,003.00	\$ 500.00	
DCIF Membership Dues	\$ 1,400.00	\$ -	\$ 1,450.00	
Education expense	\$ 2,000.00	\$ 1,652.00	\$ 2,300.00	Fees for Free Member CE Webinars
ABEN/BPN E&O Course Expenses	\$ -	\$ 1,450.30	\$ -	Pass through Account - YE Charge to MWSCI
Winter Social Expenses	\$ 9,000.00	\$ 3,721.03	\$ 4,500.00	Reduced due to results from location change this year
Fees - ePayPolicy	\$ 60.00	\$ 45.00	\$ -	
Fees - Outside Contractors	\$ 74,700.00	\$ 65,725.00	\$ 73,140.00	3.01% Increase budgeted (starting 1/1/2026)
Crime Insurance	\$ 400.00	\$ 388.00	\$ 390.00	
Cyber Liability Insurance	\$ 600.00	\$ 587.94	\$ 600.00	
Directors & Officers Insurance	\$ -	\$ 540.00	\$ 560.00	
Profesional Liability Insurance	\$ 1,100.00	\$ 1,122.00	\$ 1,200.00	
Licenses and Permits	\$ 325.00	\$ 229.60	\$ 200.00	
Marketing Expense	\$ 2,200.00	\$ 2,230.04	\$ -	Was previously website expenses now in Computer Equip/Software
Office Supplies	\$ 200.00	\$ 108.31	\$ 125.00	
Miscellaneous	\$ 10.00	\$ -	\$ -	

Professional Fees - Accounting	\$ 1,500.00	\$ 1,575.00	\$ 3,320.00	This is for both corporations; payback from MWSCI in in Management Fee
Rent - PO Box	\$ 360.00	\$ 373.00	\$ 395.00	
Sponsorship	\$ -	\$ 1,500.00	\$ -	CY was for Woodworth Award sponsorship
Strategic Planning	\$ -	\$ 750.00	\$ -	
Business phone	\$ -	\$ 368.14	\$ 375.00	Zoom for Board meetings and Assn Phone
Travel - Accomodations	\$ 800.00	\$ 396.80	\$ 800.00	Budgeted for 1 Out of State IIABA Board meetingmeeting for the State National Director and expenses for Executive Director to attend the May IIABA Board meeting in Washington, DC
Travel - Meals	\$ 300.00	\$ 13.88	\$ 300.00	
Travel - Travel	\$ 500.00	\$ 162.40	\$ 500.00	
Travel - Meeting Registration	\$ 300.00	\$ -	\$ 300.00	
Travel - Miscellaneous	\$ -	\$ -	\$ -	
Total for Expenses	\$ 109,108.00	\$ 101,358.91	\$ 104,075.00	
Net Operating Income	\$ (4,234.00)	\$ (5,545.32)	\$ (1,132.20)	