

Annual Report & Financial Statement

2018-2019



Audit Summary Statement 2018-19

CohnReznick, in their Independent Auditor's Report, stated, "In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the National Association of Elementary School Principals and Affiliate as of June 30, 2019 and 2018 and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America."

Financial Position - Year End 2019 & 2018

Assets

	2019	2018
Current assets		
Cash and cash equivalents	\$ 1,723,488	\$ 1,124,680
Restricted cash and cash equivalents	602,686	658,712
Grants and contributions receivable	135,000	10,000
Accounts receivable, net	503,816	421,742
Inventory, net	160,660	190,283
Prepaid expenses and other current assets	190,086	283,770
Total current assets	3,315,736	2,689,187
Property and equipment, net	581,332	635,703
Investments	2,164,835	2,064,814
Cash surrender value of life insurance, net	142,974	97,606
Deposits	58,000	58,000
Deferred compensation assets	368,985	265,034
	\$ 6,631,862	\$ 5,810,344

Liabilities and Net Assets (Deficit)

	2019	2018
Current liabilities		
Note payable, current portion	\$ 11,053	\$ 10,640
Accounts payable and accrued expenses	557,221	631,926
Accrued salaries and related benefits	176,755	168,479
Deferred revenue	1,757,277	1,875,702
Total current liabilities	2,502,306	2,686,747
Note payable, net of current portion	577,270	588,321
Deferred compensation liability	368,985	265,034
Total liabilities	3,448,561	3,540,102
Net assets		
Net assets without donor restrictions		
Undesignated	577,631	(116,187)
Board designated reserve funds	2,150,011	1,857,707
Board designated for Legal Assistance for Principals Fund	-	196,707
	2,727,642	1,938,227
Net assets with donor restrictions	455,659	332,015
Total net assets	3,183,301	2,270,242
	\$ 6,631,862	\$ 5,810,344

Financial Statement - Year End, June 30, 2019

Revenue

	Without donor restrictions	With donor restrictions	Total
Revenue and support			
Membership dues	\$ 3,815,791	\$ -	\$ 3,815,791
Grants and contributions	8,567	375,000	383,567
National conference and meetings	1,300,749	-	1,300,749
PEAP revenue, net	1,284,959	-	1,284,959
Sponsorships and contract revenue	100,000	-	100,000
Advertising	189,276	-	189,276
Principal resource sales	9,479	-	9,479
Partnership support	253,308	-	253,308
Royalty income	251,735	-	251,735
Other revenue	205,260	-	205,260
Mailing list revenue	10,788	-	10,788
Investment income	102,354	-	102,354
Net assets released from restrictions - satisfaction of program restrictions	251,356	(251,356)	-
Total revenue and support	7,783,622	123,644	7,907,266

Expenses

	Without donor restrictions	With donor restrictions	Total
Expenses			
Program services			
Communication	562,131	-	562,131
Governance	532,110	-	532,110
Government relations	186,388	-	186,388
Leadership programs and outreach	395,989	-	395,989
National Distinguished Principal	214,472	-	214,472
Membership	1,275,192	-	1,275,192
National conference and meetings	624,146	-	624,146
PEAP and student programs	1,307,903	-	1,307,903
Professional learning	674,027	-	674,027
Foundation programs	155,690	-	155,690
Total program services	5,928,048	-	5,928,048
Supporting services			
General and administrative	1,066,159	-	1,066,159
Total expenses	6,994,207	-	6,994,207
Change in net assets	789,415	123,644	913,059
Net assets, beginning of year	1,938,227	332,015	2,270,242
Net assets, end of year	\$ 2,727,642	\$ 455,659	\$ 3,183,301



Categories & Statistics

Membership Options

- Active \$235
- Institutional Active \$280
- Assistant Principal \$195
- Emeritus \$80

Active, Institutional Active & Assistant Principals

Date	Total
3/4/20	15,340
3/4/19	15,292
3/5/18	15,327
3/6/17	15,989
3/7/16	16,326
3/2/15	16,354
3/3/14	16,376
3/4/13	16,625

Communications

- Goal 1: Strengthen branding and hone NAESP's positioning on priority issues.
- Goal 2: Position NAESP as a thought leader on key areas of focus.
- Goal 3: Reposition and develop new resources to enhance membership experience.
- Goal 4: Increase NAESP's multimedia footprint to increase engagement, promote the membership experience, and disseminate information on key topics.

Organizational

Organizational

- Goal 1: Enhance membership value, resulting in Association growth and long-term sustainability.
- Goal 2: Grow the number of partnerships that will support the work of NAESP members and increase NAESP's non-dues revenue.

Governance

- Goal 1: Employ governance best practices to support the mission of the Association.
- Goal 2: Expand and strengthen NAESP volunteer engagement and leadership opportunities available, creating a culture that welcomes member participation.
- Goal 3: Use resources strategically and maintain financial stability.

Membership



Strategic Plan 2018-2021

Advocacy

- Goal 1: Strengthen NAESP's brand and presence on Capitol Hill, with the U.S. Department of Education, and with the Administration.
- Goal 2: Increase NAESP members' engagement in advocacy.
- Goal 3: Bolster NAESP's standing as a thought leader in the field.
- Goal 4: Broaden NAESP member's impact on local and state policies.

Professional Learning

- Goal 1: Provide high-quality professional learning aligned with PSEL Standards and the needs of all membership categories and expertise levels.
- Goal 2: Expand and strengthen professional learning initiatives to promote and strengthen principal leadership and development.
- Goal 3: Create and establish a Pre-K-8 National Principal Credential Program.

Student Programs/Awards & Recognition

- Goal 1: Increase awards and recognition programs offered by NAESP.
- Goal 2: Strengthen current awards programs.
- Goal 3: Employ best practices in marketing and recruitment in order to increase participation in all student programs.

NAESP Staff

L. Earl Franks, Ed.D., CAE
Executive Director

Cynthia Barnaby
Executive Administrator/
Accountant

Chuck Becker
Tech Specialist (Consultant)

Gracie Branch, Ph.D.
Associate Executive Director,
Professional Learning

Danny Carlson
Associate Executive Director,
Policy & Advocacy

Ned Colbert
Communications
Coordinator

Cynthia Demery
Manager, Member
Processing

Katie Earley
Manager, Professional
Learning Projects

Honor Fede
Coordinator, Professional
Learning

Krysia Gabenski
Digital Communications
Associate

Jackie McGrail
Associate Executive Director,
Membership, Development
& Affiliated Services

Danielle Mazzuchi
Administrator, Professional
Learning

Jennifer Shannon
Director, Governance
Services

Bhairavi Shethna
Assistant Executive Director,
Finance & Accounting

Nikki Sparks
Director, Operations,
Student Programs & Special
Projects

Kaylen Tucker, Ph.D.
Associate Executive Director,
Communications & Editor-
in-Chief, *Principal* magazine

Deborah Young
Assistant Executive Director,
Conference & Exhibit
Services

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Columbia Falls, MT

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Thank You to Our Partners

