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

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities and Net Assets (Deficit)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,723,488</td>
</tr>
<tr>
<td>Restricted cash and cash equivalents</td>
<td>602,666</td>
</tr>
<tr>
<td>Grants and contributions receivable</td>
<td>135,000</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>503,816</td>
</tr>
<tr>
<td>Inventory, net</td>
<td>160,660</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>190,066</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td></td>
</tr>
<tr>
<td>Total current assets</td>
<td>3,157,736</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>581,332</td>
</tr>
<tr>
<td>Investments</td>
<td>2,164,835</td>
</tr>
<tr>
<td>Cash surrender value of life insurance, net</td>
<td>142,974</td>
</tr>
<tr>
<td>Deposits</td>
<td>58,000</td>
</tr>
<tr>
<td>Deferred compensation assets</td>
<td>368,985</td>
</tr>
<tr>
<td></td>
<td>$6,631,862</td>
</tr>
<tr>
<td>Net assets without donor restrictions</td>
<td>674,027</td>
</tr>
<tr>
<td>Net assets with donor restrictions</td>
<td>253,308</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td></td>
</tr>
<tr>
<td>Total net assets</td>
<td>3,183,301</td>
</tr>
<tr>
<td></td>
<td>$6,631,862</td>
</tr>
</tbody>
</table>

Financial Statement - Year End, June 30, 2019

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without donor restrictions</td>
<td>With donor restrictions</td>
</tr>
<tr>
<td>Revenue and support</td>
<td></td>
</tr>
<tr>
<td>Membership dues</td>
<td>$3,815,791</td>
</tr>
<tr>
<td>Grants and contributions</td>
<td>8,567</td>
</tr>
<tr>
<td>National conference and meetings</td>
<td>1,300,749</td>
</tr>
<tr>
<td>PEAP revenue, net</td>
<td>1,284,959</td>
</tr>
<tr>
<td>Sponsorships and contract revenue</td>
<td>100,000</td>
</tr>
<tr>
<td>Advertising</td>
<td>189,276</td>
</tr>
<tr>
<td>Principal resource sales</td>
<td>9,479</td>
</tr>
<tr>
<td>Partnership support</td>
<td>253,308</td>
</tr>
<tr>
<td>Royalty income</td>
<td>251,735</td>
</tr>
<tr>
<td>Other revenue</td>
<td>205,260</td>
</tr>
<tr>
<td>Mailing list revenue</td>
<td>10,768</td>
</tr>
<tr>
<td>Investment income</td>
<td>102,354</td>
</tr>
<tr>
<td>Net assets released from restrictions - satisfaction of program restrictions</td>
<td>251,356</td>
</tr>
<tr>
<td>Total revenue and support</td>
<td>7,783,622</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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.

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 Mazzuchhi
Administrator, Professional Learning

Jennifer Shannon
Director, Governance Services

Bhairavi Shethna
Assistant Executive Director, Finance & Accounting

Niki 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

2019-20 Board of Directors

President
David N. Wick
Columbia Falls Junior High
Columbia Falls, MT

President-elect
Kimberle Barbosa Lewis
Cordova Elementary
Cordova, TN

Vice President
Paul Wenger
Jordan Creek Elementary
West Des Moines, IA

Director, Zone 1
Victoria A. Reed
Highland Elementary
Wallingford, CT

Director, Zone 2
Arlene Rogo, Ed.D.
Neptune Middle School
Neptune, NJ

Director, Zone 3
April D. Knight
Avondale Elementary
Columbus, OH

Director, Zone 4
Ann-Marie Gleason, Ed.D.
Harpeth Valley Elementary
Nashville, TN

Director, Zone 5
David A. Naylor
Model Laboratory School
Richmond, KY

Director, Zone 6
James Edmond Jr., Ph.D.
Woodside Elementary
Sussex, WI

Director, Zone 7
Timothy Kosters
Lead-Deadwood Elementary
Deadwood, SD

Director, Zone 8
Kasandra Nelson
Vici Elementary
Vici, OK

Director, Zone 9
Keith Conley
Geneva Elementary
Orem, UT

Director At Large, Middle
Kevin Armstrong, Ed.D.
DuPont Hadley
Middle School
Old Hickory, TN

Director At Large, Minority
Liza Caraballo-Suárez, Ed.D.
Magnet School of Architecture, Engineering & Design - P.S. 120
Brooklyn, NY

Ex-Officio Board Member
Executive Director
L. Earl Franks, Ed.D., CAE

Thank You to Our Partners

Follett
Lifetouch
MentoringMinds

Forrest T. Jones & Company
SHARE our STRENGTH
No Kid Hungry

landscape structures
the YMCA

National Association of Elementary School Principals
1616 Duke Street, Alexandria, VA 22314 • (703) 684-3345
www.naesp.org • @naesp