

Treasurer's Report 2025

NATIONAL ASSOCIATION OF SECURITIES BROKER

SALESMEN, INC.

(A Non-stock, Not-for-profit Organization)

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES

		Years Ended December 31	
	Notes	2024	2023
ASSETS			
Current Assets			
Cash and cash equivalents	3,4	P 4,485,880	P 3,853,740
Receivables	3,5	60,333	183,543
		P 4,546,213	P 4,037,283
LIABILITY AND FUND BALANCES			
LIABILITY			
Current			
Payables	3	-	-
FUND BALANCES	3,6	4,546,213	4,037,283
		P 4,546,213	P 4,037,283

See Notes to Financial Statements.

I am pleased to share with you a brief overview of our financial performance for the 2024.

We began the year with total balance of Php4.037M. With a recorded total net income of Php508,000, we closed the year with an Ending Balance of Php4.546MM under Total Assets. This includes:

- PHP 3.24M investment in Treasury Bills,
- PHP 1.24M Cash in Bank, and
- Php60,000 in receivables

We are proud to report that NASBI ended the year with zero liabilities, consistent with previous years.

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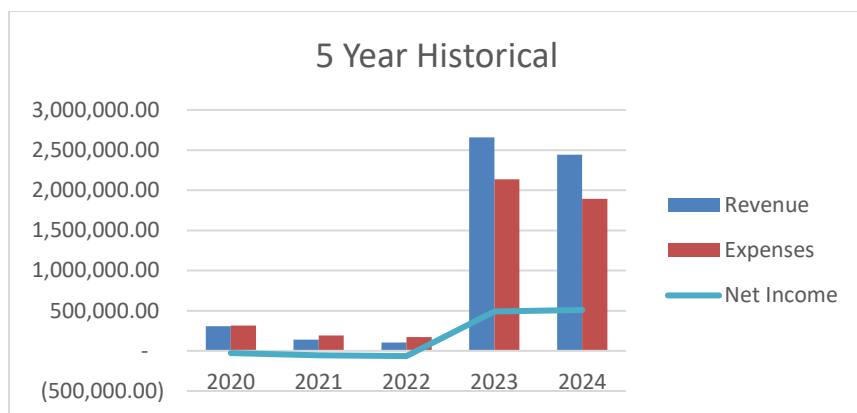
STATEMENTS OF INCOME

		Years Ended December 31	
	Notes	2024	2023
REVENUES	3		
Seminars and review		P 476,762	P 1,298,580
Convention sponsorship		1,570,819	880,947
Membership dues		199,460	212,100
Assessments		-	100,576
Interest income	4	195,019	166,098
		2,442,060	2,658,301
EXPENSES	3		
Convention expenses		717,120	815,739
Thanksgiving party		424,760	-
Joint general membership training		273,286	-
Seminar, training and review expenses		216,891	1,143,531
Professional fees		106,000	111,790
Continuing education enhancement		86,500	-
Meetings and reception		26,614	34,130
Communication		15,360	15,360
Taxes and licenses	10	8,212	8,212
Office Supplies		3,537	-
Transportation		1,110	1,780
Miscellaneous		14,736	6,172
		1,894,126	2,136,714
EXCESS OF REVENUES OVER EXPENSES		547,934	521,587
PROVISION FOR INCOME TAX	4	(39,004)	(33,376)
NET EXCESS OF REVENUES OVER EXPENSES		P 508,930	P 488,211

See Notes to Financial Statements.

On the Income Statement side, total revenue for the year amounted to PHP 2.44MM, largely driven by Convention Sponsorships and Educational Workshops. Meanwhile, total expenses reached PHP 1.89MM, with major disbursements related to the Annual Convention and Year-End Thanksgiving Party.

Despite an 8% decline in revenue, our expenses were reduced by 11%, resulting in a net income of Php508,000, reflecting a 4% increase year-on-year compared to last year's Php488,000.




STATEMENT OF INCOME					
	2020	2021	2022	2023	2024
Revenue	306,967.00	139,390.00	105,255.00	2,658,301.00	2,442,060.00
Expenses	314,876.00	191,556.00	170,265.00	2,136,714.00	1,894,126.00
Excess of Revenue over expenses	- 7,909.00	- 52,166.00	- 65,010.00	521,587.00	547,934.00
Provision for Income Tax	- 18,651.00	- 3,227.00	- 511.00	- 33,376.00	- 39,004.00
Net Income	- 26,560.00	- 55,393.00	- 65,521.00	488,211.00	508,930.00

I would like to highlight the remarkable turnaround we've achieved in our activities and finances post pandemic - recovering from consecutive negative income years from 2020 to 2022.

Looking ahead to 2025, we anticipate higher revenues, fueled by interest income from our short-term investments and an expected increase in membership fees due to a growing number of new member applicants testament of our group's relevance in the industry.

As their 3-year term comes to close, we extend our heartfelt thanks to our current President, Toni Bautista, and Vice President, Kris Veloso, for their steadfast leadership and dedication. Together with the rest of the Board of Directors, they played a pivotal role in steering NASBI back into positive financial territory and reinvigorating our programs.

We also thank each one of you for your unwavering support and commitment to NASBI's goals and activities.


Marbie Ann V. Castillo

NASBI Treasurer 2024-2025