

ARIZONA ASSOCIATION OF REALTORS

FINANCIALS

For the Month of August

Sue Flucke, 2013 President

K. Michelle Lind, CEO



ARIZONA ASSOCIATION OF REALTORS®
MONTHLY FINANCIAL PACKAGE
AUGUST 2013

FINANCIALS SUMMARY INDEX

NOTES.....	1-3
SUMMARY BALANCE SHEET.....	4
GROUPED BALANCE SHEET.....	5-7

FINANCIALS DETAIL INDEX

BALANCE SHEET	8-10
OPERATING RESERVE	11
REALTORS® ISSUES MOBILIZATION FUND	12
CAPITAL RESERVE.....	13
STRATEGIC INITIATIVE FUND.....	14
AAR AND RAPAC	15
OPERATING BUDGET VS. ACTUAL.....	16
ALL FUNDS BUDGET VS. ACTUAL.....	17-18

<i>LEGISLATIVE AND POLITICAL AFFAIRS.....</i>	19
LEGISLATIVE AND POLITICAL AFFAIRS SUPPORT	20
FEDERAL LIAISON.....	21
FUNDRAISING SUPPORT	22
GOVERNMENTAL COMMUNICATION.....	23
LEGISLATIVE ADVOCACY	24
LEGISLATOR EVENT/R E DAY	25
LEGISLATIVE POLICY DEVELOPMENT	N/A
LOCAL LOBBYING.....	26
POLITICAL RESEARCH	27

<i>RISK MANAGEMENT.....</i>	28
RISK MANAGEMENT SUPPORT	29
ALTERNATIVE DISPUTE RESOLUTION.....	30
FORMS DEVELOPMENT.....	31
LEGAL HOTLINE	32
LEGAL/LEGISLATIVE OUTREACH AND EDUCATION	33
LEGAL SUPPORT	34
PROFESSIONAL STANDARDS ENFORCEMENT	35
PROFESSIONAL STANDARDS TRAINING	36
RISK MANAGEMENT PUBLICATIONS	37

<i>BUSINESS SERVICES AND TECHNOLOGY.....</i>	38
BUSINESS SERVICES AND TECHNOLOGY SUPPORT	39
BUSINESS SERVICES	40
COMMERCIAL MEMBER SERVICES.....	N/A
IT RESOURCE/SECURITY MANAGEMENT	41
MARKETING SERVICES AWARENESS AND PARTICIPATION	N/A
PUBLIC INFORMATION OFFICE (PUBLIC RELATIONS)	N/A
SOFTWARE DEVELOPMENT.....	42
STATEWIDE MLS.....	N/A

PROFESSIONAL AND BUSINESS DEVELOPMENT.....	43
PROFESSIONAL AND BUSINESS DEVELOPMENT SUPPORT	44
BROKER UNIVERSITY	45
EDUCATION DEVELOPMENT	46
EDUCATION OUTREACH.....	47
INSTRUCTOR DEVELOPMENT	48
LEADERSHIP DEVELOPMENT	N/A
LEADERSHIP TRAINING/CONFERENCE	49
MEMBER COMMUNICATIONS	50
MRE SOCIETY	51
rCRMS	52
REALTOR ® INSTITUTE.....	53
SPRING CONVENTION (WINTER CONFERENCE)	54
OPERATIONS AND STRATEGIC INITIATIVES.....	55
OPERATIONS SUPPORT	56
ARFICO (AZ REALTORS® Foundation for Housing & Community Outreach).....	57
BUILDING	58
DUES	59
EXECUTIVE COMMITTEE/DIRECTORS SUPPORT	60
GENERAL OVERHEAD	61
NATIONAL MEETINGS	62
PERSONNEL.....	63
RESERVE FUNDING	N/A

Arizona Association of REALTORS®

FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES – August 2013
OPERATIONS (Five Primary Committee Area Budgets)

Income/Expense Summary (Operating Budget vs. Actual)

	2013 Y/T/D Actual	Budget	Variance
Income			
Dues	\$5,995,659	\$5,958,476	\$ 37,183
Other	<u>\$ 221,183</u>	<u>\$ 245,970</u>	<u>\$ (24,787)</u>
Total Income	\$6,216,842	\$6,204,446	\$ 12,396
Expenses	<u>\$3,444,875</u>	<u>\$4,158,499</u>	<u>\$(713,623)</u>
Net Income (Loss)	\$2,771,967	\$2,045,946	\$726,020

Year-to-date income exceeds expense by \$2,771,967. This amount compares favorably with projected net income of \$2,045,946 for the reporting period, therefore, we have a positive year-to-date variance of \$726,020.

RESERVE FUNDS

Operating Reserve (Bylaw Article V, Section 1; Policies CEO.7 and M.2)

Cash balance as of January 1, 2013 was \$4,801,583. Current balance is **\$4,830,389** inclusive of UBS RMA, Tactical and Private Bank Accounts. This balance reflects the current market value of investments. Disbursements have been made in this period for lobbying and amicus brief fees. A deposit of **\$200,000** was made in June from accumulated operating surplus. The fund has seen a change in value of **\$28,806**.

REALTORS® Issues Mobilization Fund (Bylaw Article V, Section 3 & RIMC Policies)

Cash balance as of January 1, 2013 was \$7,240,542. The current fund balance is **\$7,127,140** inclusive of UBS RMA, Tactical and Private Bank Accounts. This balance reflects the current market value of investments. RIMC approved disbursements of \$40,500 have been made to date. The fund has seen a change in value of **(\$113,402)**.

Capital Reserve (Bylaw Article V, Section 2)

Cash balance as of January 1, 2013 was \$2,079,914. The current balance is **\$ 2,033,687** inclusive of UBS RMA, Tactical and Private Bank Accounts. This balance reflects the current market value of investments. Disbursements of \$2,174 have been made in this period to date primarily for network infrastructure. A deposit of **\$100,000** was made in June from accumulated operating surplus. The fund has seen a change in value of **(\$46,227)**.

Strategic Initiative Reserve

Cash balance as of January 1, 2013 was \$1,286,292. The current balance is **\$1,203,923** inclusive of Credit Union and CHASE Bank. The fund has earned **\$1,757** in interest income to date. No disbursements have been made in this period. A deposit of **\$100,000** was made in June from accumulated operating surplus. The fund has seen a change in value of **(\$82,369)**.

PRIMARY COMMITTEE AREA MONTHLY FINANCIAL NOTES

Page 19: LEGISLATIVE AND POLITICAL AFFAIRS:

Expenses are **under** budget due primarily to professional/contract fees expenses (fundraising and political polling) being under budget. The Governmental area has a **positive** net variance of \$56,781 YTD.

Adjustments: None at this time.

Recommendations: None at this time.

Page 28: RISK MANAGEMENT:

Expenses are **under** budget primarily due to funds allocated for legal/legislative outreach and education, dues & commitments and contract fees. Income is under budget due primarily to law book sales under projections and fewer hearings based on mandatory mediations. The Risk Management area has a **positive** net variance of \$62,287 YTD

Adjustments: None at this time.

Recommendations: Adjust income projections in 2014 budget.

Page 38: BUSINESS SERVICES AND TECHNOLOGY:

Expenses for Contract Fees are slightly under budget primarily due to suspension of the ARBI project and timing of expenses in IT Resources. Postage is over budget due to returning some large hardware items for replacement. Promotion is under budget due to moving expenses later in the year. Staff Development is under budget due to delay of training until later in the year. Overall, the Area has a **positive** net variance of \$57,305 YTD.

Adjustments: None at this time.

Recommendations: None at this time.

Page 43: PROFESSIONAL AND BUSINESS DEVELOPMENT:

Income and expenses in the support, REALTOR[®] Institute, and education development are **over** or **under** budget primarily due to timing of expenses. Expenses for dues & commitments are over budget due to renewing clipart earlier in the year. Expenses in Broker University are over budget due to the program format of the Broker Seminar offered this year. Contract fees are under budget at this time due to timing of expenses. rCRMS income and expenses under budget due to less than anticipated class demand. Income and expenses in Education Outreach reflect an increase in number of classes offered. Overall area has a **positive** net variance of \$97,070 YTD.

Adjustments: None at this time.

Recommendations: None at this time.

Page 55: OPERATIONS AND STRATEGIC INITIATIVES:

Expenses overall are under budget due primarily due to a decrease in salaries/benefits and catering/hotel expenses. Miscellaneous expenses (EFT and credit card fees) are significantly over budget primarily due to the number of members paying dues by credit card through e-commerce.

Overall the area has a **positive** net variance of **\$452,575 YTD**.

There were 39,113 paid member units (38,356 fully paid units) for the reporting period. During the same period in 2012 we had 38,466 paid units. This represents an approximate **1% increase** in number of paid units for the same period in 2012. (*Note: 2013 numbers calculated by actual member count. The 2013 budget was prepared anticipating an increase of 2%.*)

Adjustments: None at this time.

Recommendations: Increase Miscellaneous Expenses (EFT and credit card fees) in 2014 budget.

**Arizona Association of REALTORS®
Summary Balance Sheet
August 2013**

	<u>8/31/2013</u>
ASSETS	
Current Assets	
Checking/Savings	18,378,782.39
Accounts Receivable	1,711.83
Other Current Assets	<u>35,089.02</u>
Total Current Assets	18,415,583.24
Fixed Assets	3,186,838.67
Other Assets	<u>6,000.00</u>
TOTAL ASSETS	<u><u>21,608,421.91</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	48,616.12
Credit Cards	7,826.98
Other Current Liabilities	<u>44,313.76</u>
Total Current Liabilities	100,756.86
Long Term Liabilities	<u>16,039.18</u>
Total Liabilities	116,796.04
Equity	<u>21,491,625.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>21,608,421.91</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2013

		August 31, 2013
A/R - Trade		1,711.83
A/R - Regonline	6,198.91	
Due From PSF Fund to IM	150.00	
Total Accounts Receivable		6,348.91
 Other Current Assets		
Prepaid Expenses and Deposits		
Monthly Prepays	28,740.11	
Total Prepaid Expenses and Deposits		28,740.11
Total Other Current Assets		35,089.02
 Total Current Assets		18,415,583.24
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-257,905.77	
157 · A/D - Computer	-206,838.88	
161 · A/D - Leasehold Imprvments	-391,795.80	
165 · A/D - Building Osborn	-685,310.66	
167 · A/D - Tenant Improvements	-64,480.56	
Total Accumulated Depreciation		-1,606,331.67
150 · Furniture & Equipment	319,353.75	
156 · Computer	721,000.08	
160 · Leasehold Improvements	1,058,979.50	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		4,793,170.34
Total Fixed Assets		3,186,838.67
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	6,000.00	
Total Other Assets		6,000.00
 TOTAL ASSETS		21,608,421.91

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2013

August 31, 2013

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable

48,616.12

Total Accounts Payable

48,616.12

Credit Cards

Chase Business Mastercard

7,826.98

Total Credit Cards

7,826.98

Other Current Liabilities

Due to NAR

Sales Tax Payable

7.50

Combined Current Liabilities

7.50

Accrued Salaries & P/R Taxes

11,937.98

Total Accrued Salaries & P/R Taxes

11,937.98

Security Deposits Payable - Osborn

8,526.00

Arbitration Case Pending

3,500.00

Current portion of LTD

20,342.28

32,368.28

Total Other Current Liabilities

44,313.76

Total Current Liabilities

100,756.86

Long Term Liabilities

Capital Lease Payable

16,039.18

Total Long Term Liabilities

16,039.18

TOTAL LIABILITIES

116,796.04

Equity**Temporarily restricted**

304 · Fund Balance - Issues Mobilization

349,306.00

Total Temporarily restricted

349,306.00

Unrestricted/Designated

302 · Fund Balance - Operating Reserve

4,662,396.00

303 · Fund Balance - Capital

3,205,663.00

305 · Fund Balance - Issues Mobilization

7,177,256.00

307 · Fund Balance - Strategic Initiative

1,426,605.00

Total Unrestricted/Designated

16,471,920.00

3900 · Unrestricted/Undesignated

2,231,849.74

Net Income

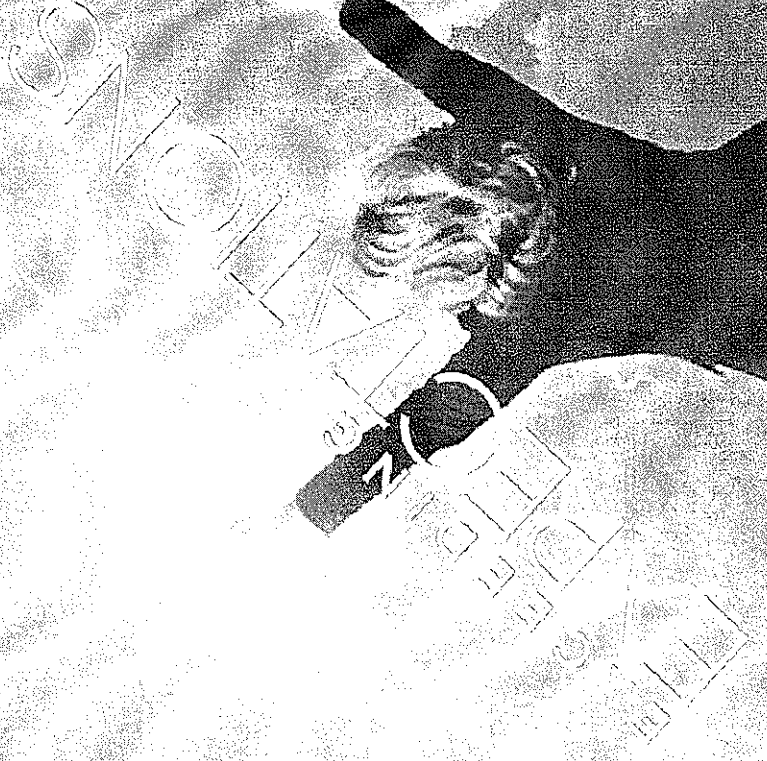
2,438,550.13

Total Equity**TOTAL LIABILITIES & EQUITY**

21,608,421.91

Arizona Association of REALTORS®

FINANCIAL DETAIL



Balance Sheet

As of August 31, 2013

Aug 31, 13

ASSETS

Current Assets

Checking/Savings

Political Survival Fund	8,915.53
-------------------------	----------

1000 · Combined CHASE Cash Accounts	
-------------------------------------	--

101.3 · Operating Account - CHASE 1442	177,657.54
--	------------

101.4 · AFLAC 125 Claims Reimb. CHASE	8,869.83
---------------------------------------	----------

Total 1000 · Combined CHASE Cash Accounts	186,527.37
---	------------

1003 · Combined UBS Tactical	
------------------------------	--

106 · Capital Purchase UBS Tactical	473,908.49
-------------------------------------	------------

107 · Op Reserve UBS Tactical	1,774,532.00
-------------------------------	--------------

Total 1003 · Combined UBS Tactical	2,248,440.49
------------------------------------	--------------

1008 · Investment Accounts - UBS	
----------------------------------	--

108.1 · Capital Purch UBS Private Bank	1,005,362.37
--	--------------

108.2 · Op. Reserve UBS Private Bank	2,175,584.75
--------------------------------------	--------------

108.3 · Issues Mob UBS Private Bank	4,523,999.56
-------------------------------------	--------------

Total 1008 · Investment Accounts - UBS	7,704,946.68
--	--------------

101.40 · Combined Strategic Initiative	
--	--

101.41 · Strategic Init. Savings - NWCU	1,109,532.77
---	--------------

101.42 · Strategic Init. Check - CHASE	94,390.61
--	-----------

Total 101.40 · Combined Strategic Initiative	1,203,923.38
--	--------------

101.5 · UBS - AAR Main RMA	2,986,977.20
----------------------------	--------------

101.66 · Operating Reserve Net	
--------------------------------	--

101.8 · Combined Op Reserve Acct-UBS	308,068.33
--------------------------------------	------------

102 · Cash in Op Reserve - UBS	572,204.73
--------------------------------	------------

Total 101.66 · Operating Reserve Net	880,273.06
--------------------------------------	------------

103 · Capital Reserve Checking RMA	
------------------------------------	--

103.1 · Capital Reserve Invest UBS RMA	106,284.40
--	------------

103 · Capital Reserve Checking RMA - Other	448,131.76
--	------------

Total 103 · Capital Reserve Checking RMA	554,416.16
--	------------

104 · Issues Mob Accounts - UBS	
---------------------------------	--

104.3 · IM Tactical Bond - UBS	1,923,214.51
--------------------------------	--------------

104.4 · Issues Mob Fund - UBS RMA	679,926.81
-----------------------------------	------------

Total 104 · Issues Mob Accounts - UBS	2,603,141.32
---------------------------------------	--------------

105 · Cash-AZ Bank & Trust/Prop Mgmt	1,053.23
--------------------------------------	----------

110 · Petty Cash Fund	167.97
-----------------------	--------

Total Checking/Savings	18,378,782.39
------------------------	---------------

Accounts Receivable

112 · A/R	1,711.83
-----------	----------

Total Accounts Receivable	1,711.83
---------------------------	----------

Other Current Assets

Prepaid Expenses and Deposits

123 · Monthly Prepays	
-----------------------	--

123.88 · September 2013 Pre-Pays	22,222.85
----------------------------------	-----------

123.89 · October 2013 Pre-Pays	5,358.66
--------------------------------	----------

123.90 · November 2013 Pre-Pays	900.00
---------------------------------	--------

Total 123 · Monthly Prepays	28,481.51
-----------------------------	-----------

124 · Prepaid Expenses	
------------------------	--

124.2 · Prepaid Postage-Pitney Bowes	258.60
--------------------------------------	--------

Total 124 · Prepaid Expenses	258.60
------------------------------	--------

Total Prepaid Expenses and Deposits	28,740.11
-------------------------------------	-----------

112.110 · A/R Misc.	
---------------------	--

113.10 · A/R - Regonline	6,198.91
--------------------------	----------

113.4 · Due From PSF Fund to IM	150.00
---------------------------------	--------

Total 112.110 · A/R Misc.	6,348.91
---------------------------	----------

Arizona Association of REALTORS®
Balance Sheet
 As of August 31, 2013

	<u>Aug 31, 13</u>
Total Other Current Assets	35,089.02
Total Current Assets	18,415,583.24
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-257,905.77
157 · A/D - Computer	-206,838.88
161 · A/D - Leashold Imprvments	-391,795.80
165 · A/D - Building Osborn	-685,310.66
167 · A/D - Tenant Improvements	-64,480.56
Total Total Accumulated Depreciation	-1,606,331.67
150 · Furniture & Equipment	319,353.75
156 · Computer	721,000.08
160 · Leasehold Improvements	1,058,979.50
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	3,186,838.67
Total Fixed Assets	3,186,838.67
Other Assets	
130 · Note Receivable	6,000.00
Total Other Assets	6,000.00
TOTAL ASSETS	21,608,421.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	48,616.12
Total Accounts Payable	48,616.12
Credit Cards	
203 · Chase Business Mastercard	7,826.98
Total Credit Cards	7,826.98
Other Current Liabilities	
210 · Taxes Payable	
2200 · Sales Tax Payable	7.50
Total 210 · Taxes Payable	7.50
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	9,621.88
214 · Accrued Salaries & P/R Taxes - Other	2,316.10
Total 214 · Accrued Salaries & P/R Taxes	11,937.98
215 · Security Deposits Payable - Osb	8,526.00
275 · Arbitration Case Pending	3,500.00
295 · Current portion of LTD	20,342.28
Total Other Current Liabilities	44,313.76
Total Current Liabilities	100,756.86
Long Term Liabilities	
285 · Capital Lease Payable	16,039.18
Total Long Term Liabilities	16,039.18
Total Liabilities	116,796.04
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	349,306.00
Total Temporarily restricted	349,306.00

Arizona Association of REALTORS®
Balance Sheet
As of August 31, 2013

	<u>Aug 31, 13</u>
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	4,662,396.00
303 · Fund Bal - Capital	3,205,663.00
305 · Fund Bal - Issues Mobilization	7,177,256.00
307 · Fund Bal - Strategic Initiative	1,426,605.00
Total Unrestricted/Designated	<u>16,471,920.00</u>
3900 · Unrestricted/Undesignated	2,231,849.74
Net Income	2,438,550.13
Total Equity	<u>21,491,625.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>21,608,421.91</u></u>

2013 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA															
Dividend and Interest Income (including accrued)	UX66383	\$ 2,780,959.58													
Deposits			\$10.66	\$8.98	\$5.78	\$6.63	\$5.98	\$6.66	\$7.70	\$7.93					
Withdrawals			(\$10,000.00)	(\$2,019,790.24)	(\$10,216.00)	(\$10,140.00)	(\$10,668.60)	(\$20,000.00)	(\$10,000.00)	(\$20,012.00)					
Change in Market Value		\$80.00													
Total															\$ 2,780,959.58
AAR - Operating Reserve - Tactical															
Dividend and Interest Income (including accrued)	UX17968	\$ 513,480.47													
Deposits			(\$1,165.92)	\$23.47	\$0.28	(\$2,765.32)	\$5,430.70	\$1,097.03	\$3,516.06	\$680.75					
Withdrawals				\$1,332,000.00											
Change in Market Value		(\$2,928.36)		(\$332.86)	\$217.65	\$2,472.60	(\$21,832.67)	(\$24,939.09)	(\$15,853.68)	(\$6,134.45)					
Fees		(\$903.95)				(\$4,401.49)			(\$3,129.22)						
Total															\$ 513,480.47
AAR - Operating Reserve - Private Bank															
Interest/Dividends	Portfolio 705809	\$1,507,143.53													
Deposits			\$3,411.77	\$2,734.40	\$4,353.84	\$4,457.21	\$5,493.90	\$4,273.84	\$6,196.25	\$3,203.75					
Withdrawals				\$668,000.00											
Prior Period Accruals		(\$10,946.00)		(\$11,102.58)	(\$16,408.45)	(\$15,409.84)	(\$16,174.55)	(\$15,513.39)	(\$15,838.76)	(\$14,217.02)					
Current Period Accruals		\$11,102.58		\$16,408.45	\$15,403.84	\$16,174.55	\$15,513.39	\$15,838.76	\$14,217.02	\$16,275.37					
Investment Appreciation/Depreciation		(\$2,032.35)		(\$6,409.45)	(\$3,369.94)	(\$446.88)	(\$7,206.20)	(\$9,781.09)	\$954.05	(\$5,095.36)					
Fees		(\$1,516.01)				(\$1,953.58)			(\$2,176.30)						
Total															\$ 1,507,143.53
TOTAL															
															\$ 4,801,583.58

2013 Funds Analysis Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Realtors Issues Mob. - RMA															
Dividend and Interest Income (including accruals)	UX68861	\$ 702,219.72													
Deposits		\$2.68	\$10.89	\$57.21	\$5.32	\$5.89	\$5.36	\$5.89	\$5.89	\$6.05					\$ 702,219.72
Withdrawals		\$730.00	\$810.00	\$809.00	\$205.00	\$100.00	\$15,395.00	\$14,000.00	\$16,500.00	\$15,395.00					\$149.29
Change in Market Value		(\$10,000.00)	(\$60.00)	\$60.00	\$72.00	(\$14,000.00)	(\$16,500.00)	(\$16,500.00)	(\$16,500.00)	(\$16,500.00)					\$18,049.00
Fees		\$16.28	(\$165.60)	\$93.60											(\$40,500.00)
Total			(\$7.48)												\$16.28
															(\$7.48)
															\$ 679,926.81
Realtors Issues - Tactical															
Dividend and Interest Income (including accruals)	UX50021	\$ 2,017,397.47													
Deposits		(\$4,573.00)	\$90.35	\$0.25	(\$2,996.31)	\$5,884.02	\$1,188.52	\$3,808.40	\$737.83	\$1,716.64					\$ 2,017,397.47
Withdrawals															\$4,140.06
Change in Market Value		(\$11,472.94)	(\$1,411.50)	\$235.84	\$2,679.84	(\$23,650.23)	(\$27,021.90)	(\$17,174.41)	(\$6,648.85)	(\$6,648.85)					\$1,716.64
Fees		(\$5,292.53)			(\$5,174.94)			(\$5,108.04)							\$0.00
Total															(\$84,464.15)
															(\$15,575.51)
															\$ 1,923,214.51
AAR - Issues Mob - Private Bank															
Interest/Dividends	Portfolio 382618	\$4,520,924.96													
Prior Period Accruals		\$10,322.80	\$8,217.55	\$9,959.38	\$9,986.10	\$11,728.43	\$9,418.95	\$13,393.97	\$6,567.81	\$6,567.81					\$4,520,924.96
Current Period Accruals		(\$32,993.00)	(\$33,400.80)	(\$35,709.58)	(\$33,569.65)	(\$34,810.76)	(\$33,620.78)	(\$34,003.23)	(\$30,300.49)	(\$30,300.49)					\$79,594.99
Investment Appreciation/Depreciation		\$33,400.80	\$35,709.58	\$33,569.65	\$34,810.76	\$33,620.78	\$34,003.23	\$30,300.49	\$34,912.55	\$34,912.55					(\$268,408.29)
Fees		(\$6,081.03)	(\$4,677.71)	(\$7,657.48)	(\$1,826.62)	(\$15,313.34)	(\$20,448.81)	\$1,872.65	(\$10,712.44)	(\$10,712.44)					\$270,327.84
Total		(\$4,545.02)			(\$4,524.98)			(\$4,525.18)							(\$64,844.78)
															(\$13,595.18)
															\$4,523,999.56
															\$ 7,127,140.88

2013 Funds Analysis Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative CHASE Checking xx-5943															
		<u>\$ 128,516.98</u>													
	Deposits							\$580.00							\$ 128,516.98
	Withdrawals		(\$136,918.78)	(\$7,271.33)	(\$1,492.93)	(\$29,023.33)	\$0.00	(\$10,000.00)	\$0.00	\$0.00					\$580.00
	Transfers		\$150,000.00												(\$184,706.37)
	Total														\$150,000.00
															<u>\$ 94,390.61</u>
Strategic Initiative - NWCU															
	Dividend and Interest Income (including reserves)	5679	\$257.16	\$220.22	\$193.38	\$214.14	\$207.28	\$214.23	\$215.59	\$235.56					\$ 1,157,775.21
	Deposits							\$100,000.00							\$1,757.56
	Withdrawals														\$100,000.00
	Transfers		(\$150,000.00)												\$0.00
	Total														(\$150,000.00)
															<u>\$ 1,109,532.77</u>
	TOTAL														<u><u>\$ 1,203,923.38</u></u>

2013 Funds Analysis
AAR and RAPAC

ACCOUNT	Acct. #	Balance		Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
		Forward														
AAR General Checking - CHASE																
	xx-1442	\$ 553,605.70														
	Deposits		\$1,810,624.19	\$1,498,403.51	\$1,513,877.64	\$137,064.87	\$123,167.83	\$104,842.60	\$219,358.61	\$81,236.14						\$ 553,605.70
	Withdrawals		(\$453,705.70)	(\$569,589.58)	(\$357,245.87)	(\$412,817.23)	(\$555,439.24)	(\$749,982.95)	(\$377,142.99)	(\$438,599.99)						\$5,498,575.39
	Transfers		(\$1,300,000.00)	(\$1,200,000.00)	(\$1,350,000.00)	\$200,000.00	\$450,000.00	\$850,000.00	\$0.00	\$400,000.00						(\$1,950,000.00)
	Total															<u>\$ 177,657.54</u>
AAR Main RMA																
	UX66381	\$ 1,034,969.61														
	Dividend and Interest Income (including account)		\$6.82	\$114.81	\$696.65	\$975.11	\$804.02	\$742.46	\$534.43	\$201.99						\$ 1,034,969.61
	Transfers		\$1,300,000.00	\$1,200,000.00	\$1,350,000.00	(\$200,000.00)	(\$450,000.00)	(\$850,000.00)	\$0.00	(\$400,000.00)						\$1,950,000.00
	Withdrawals		\$0.00	\$0.00	\$0.00				\$0.00							\$0.00
	Change in Market Value		\$26.46	(\$500.16)	(\$207.80)	(\$421.40)	(\$467.40)	(\$461.80)	(\$98.60)	\$72.00						(\$2,058.70)
	Total															<u>\$ 2,986,977.20</u>
RAPAC - RMA																
	UX68862	\$ 409,903.80														
	Dividend and Interest Income (including account)		\$1.56	\$20.62	\$65.80	\$77.54	\$73.13	\$66.67	\$78.16	\$48.33						\$ 409,903.80
	Deposits							\$100,000.00								\$431.81
	Withdrawals															\$100,000.00
	Change in Market Value		\$7.29	(\$100.80)	\$40.80	\$24.00	\$12.00	(\$24.00)	\$33.60	\$14.40						\$0.00
	Total															<u>\$ 510,342.90</u>
	TOTAL															<u>\$ 3,497,320.10</u>

Operating Budget vs. Actual

January through August 2013

09/13/13

Accrual Basis

	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	5,823.85	6,500.00	-676.15	89.6%
415 · Rental Income	50,448.00	40,296.00	10,152.00	125.2%
417 · Gain on Investments	4,492.78			
430 · Dues Income	5,995,659.59	5,958,476.00	37,183.59	100.6%
435 · Law Book	4,813.28	6,523.32	-1,710.04	73.8%
440 · Other Program Income	3,283.59			
440.10 · Ethics Citation Fee	0.00	1,333.34	-1,333.34	0.0%
440.11 · Registration Fees	-609.00	900.00	-1,509.00	-67.7%
440.2 · CEAM Sales	0.00	128.75	-128.75	0.0%
440.3 · Arbitration Deposits Retained	2,250.00	3,433.34	-1,183.34	65.5%
440.4 · Appeal Fees Retained	0.00	1,333.34	-1,333.34	0.0%
440.5 · Ethics Admin Fees	3,850.00	2,000.00	1,850.00	192.5%
440.6 · Retained Fine	1,500.00			
441 · AZR Ads	13,500.00			
460 · Broker University	12,017.00	9,296.00	2,721.00	129.3%
461 · Education Development	87.36	3,085.00	-2,997.64	2.8%
462 · Education Outreach	42,984.00	27,720.00	15,264.00	155.1%
463 · Instructor Development	910.00	2,695.00	-1,785.00	33.8%
465 · MRE Society	625.00	750.00	-125.00	83.3%
466 · Member Communications	0.00	3,248.00	-3,248.00	0.0%
467 · REALTOR Institute	9,827.48	9,804.00	23.48	100.2%
468 · rCRMS	1,242.00	7,374.00	-6,132.00	16.8%
469 · Spring Convention	64,061.00	119,550.00	-55,489.00	53.6%
497 · Misc Income	76.86			
Total Income	6,216,842.79	6,204,446.09	12,396.70	100.2%
Gross Profit	6,216,842.79	6,204,446.09	12,396.70	100.2%
Expense				
500 · Salaries/Benefits	1,706,387.73	2,040,416.00	-334,028.27	83.6%
540 · Staff Development	6,093.70	13,150.00	-7,056.30	46.3%
551 · Auto Expense Reimbursement	0.00	536.00	-536.00	0.0%
605 · Awards/Gifts	1,397.39	1,664.00	-266.61	84.0%
620 · Building Expense	130,572.60	159,520.00	-28,947.40	81.9%
630 · Catering/Hotel	79,809.79	145,131.00	-65,321.21	55.0%
631 · Computer Service and Expense	4,454.32	7,000.00	-2,545.68	63.6%
632 · Copying	13,812.23	15,328.00	-1,515.77	90.1%
639 · Dues & Commitments.	15,402.54	29,701.00	-14,298.46	51.9%
640 · Equipment Maintenance/Rental	16,098.42	16,328.00	-229.58	98.6%
650 · Bonds and Insurance	941.00			
6560 · Payroll Expenses	0.04			
690 · Miscellaneous	125,829.11	117,050.00	8,779.11	107.5%
770 · Supplies	18,301.71	27,075.84	-8,774.13	67.6%
780 · Postage	7,532.76	16,073.02	-8,540.26	46.9%
781 · Printing	8,860.58	33,314.00	-24,453.42	26.6%
786 · Promotion	20,842.30	46,070.00	-25,227.70	45.2%
787 · Speaker Fees	24,383.20	27,182.00	-2,798.80	89.7%
788 · Staff Expense	23,852.45	48,252.68	-24,400.23	49.4%
790 · Subscriptions and Reference	11,848.27	15,650.18	-3,801.91	75.7%
800 · Taxes	100.00	795.00	-695.00	12.6%
810 · Contract Fees	1,109,672.65	1,244,094.51	-134,421.86	89.2%
850 · Telephone	24,562.31	40,644.00	-16,081.69	60.4%
855 · Transportation	101.57	2,263.00	-2,161.43	4.5%
867 · Travel	94,018.82	111,260.93	-17,242.11	84.5%
Total Expense	3,444,875.49	4,158,499.16	-713,623.67	82.8%
Net Ordinary Income	2,771,967.30	2,045,946.93	726,020.37	135.5%
Net Income	2,771,967.30	2,045,946.93	726,020.37	135.5%

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through August 2013

	<u>Jan - Aug 13</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	17,743.45
415 · Rental Income	50,448.00
417 · Gain on Investments	-156,740.39
430 · Dues Income	5,995,659.59
435 · Law Book	4,813.28
440 · Other Program Income	3,998.59
440.10 · Ethics Citation Fee	0.00
440.11 · Registration Fees	-609.00
440.2 · CEAM Sales	0.00
440.3 · Arbitration Deposits Retained	2,250.00
440.4 · Appeal Fees Retained	0.00
440.5 · Ethics Admin Fees	3,850.00
440.6 · Retained Fine	1,500.00
441 · AZR Ads	13,500.00
460 · Broker University	12,017.00
461 · Education Development	87.36
462 · Education Outreach	42,984.00
463 · Instructor Development	910.00
465 · MRE Society	625.00
466 · Member Communications	0.00
467 · REALTOR Institute	9,827.48
468 · rCRMS	1,242.00
469 · Spring Convention	64,061.00
491 · IM Contributions	3,859.00
497 · Misc Income	76.86
Total Income	<u>6,072,103.22</u>
Gross Profit	6,072,103.22
Expense	
500 · Salaries/Benefits	1,706,387.73
540 · Staff Development	6,093.70
551 · Auto Expense Reimbursement	0.00
605 · Awards/Gifts	1,397.39
612 · Issues Mobilization Expenses	26,500.00
620 · Building Expense	130,572.60
629 · Operating Reserve Contributions	10,000.00
630 · Catering/Hotel	79,809.79
631 · Computer Service and Expense	24,613.55
632 · Copying	13,812.23
639 · Dues & Commitments.	15,402.54
640 · Equipment Maintenance/Rental	16,098.42

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through August 2013

	<u>Jan - Aug 13</u>
650 · Bonds and Insurance	941.00
6560 · Payroll Expenses	0.04
660 · Management Fees	27.12
690 · Miscellaneous	141,712.14
770 · Supplies	18,301.71
780 · Postage	7,568.73
781 · Printing	8,860.58
786 · Promotion	20,842.30
787 · Speaker Fees	24,383.20
788 · Staff Expense	23,852.45
790 · Subscriptions and Reference	11,848.27
800 · Taxes	100.00
810 · Contract Fees	1,225,744.90
850 · Telephone	24,562.31
855 · Transportation	101.57
867 · Travel	94,018.82
Total Expense	<u><u>3,633,553.09</u></u>
Net Ordinary Income	<u>2,438,550.13</u>
Net Income	<u><u>2,438,550.13</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	531.82	685.00	-153.18	77.6%
639 · Dues & Commitments.	865.00	1,365.00	-500.00	63.4%
690 · Miscellaneous	40,764.09	45,000.00	-4,235.91	90.6%
770 · Supplies	150.00	150.00	0.00	100.0%
780 · Postage	909.47	1,350.00	-440.53	67.4%
781 · Printing	6.50	1,800.00	-1,793.50	0.4%
786 · Promotion	3,562.33	6,328.00	-2,765.67	56.3%
788 · Staff Expense	8,177.45	20,928.00	-12,750.55	39.1%
790 · Subscriptions and Reference	5,157.76	6,301.00	-1,143.24	81.9%
810 · Contract Fees	90,492.50	119,411.00	-28,918.50	75.8%
867 · Travel	19,919.71	23,999.91	-4,080.20	83.0%
Total Expense	170,536.63	227,317.91	-56,781.28	75.0%
Net Ordinary Income	-170,536.63	-227,317.91	56,781.28	75.0%
Net Income	-170,536.63	-227,317.91	56,781.28	75.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

09/12/13

Accrual Basis

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	531.82	685.00	-153.18	77.6%
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	909.47	1,350.00	-440.53	67.4%
781 · Printing	0.00			
786 · Promotion	24.65			
788 · Staff Expense	2,369.81	2,848.00	-478.19	83.2%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>3,835.75</u>	<u>4,883.00</u>	<u>-1,047.25</u>	<u>78.6%</u>
Net Ordinary Income	<u>-3,835.75</u>	<u>-4,883.00</u>	<u>1,047.25</u>	<u>78.6%</u>
Net Income	<u><u>-3,835.75</u></u>	<u><u>-4,883.00</u></u>	<u><u>1,047.25</u></u>	<u><u>78.6%</u></u>

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013**

09/12/13

Accrual Basis

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Aug 13	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	2,731.08	5,000.00	-2,268.92	54.6%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	19,919.71	23,999.91	-4,080.20	83.0%
Total Expense	<u>22,650.79</u>	<u>28,999.91</u>	<u>-6,349.12</u>	<u>78.1%</u>
Net Ordinary Income	<u>-22,650.79</u>	<u>-28,999.91</u>	<u>6,349.12</u>	<u>78.1%</u>
Net Income	<u><u>-22,650.79</u></u>	<u><u>-28,999.91</u></u>	<u><u>6,349.12</u></u>	<u><u>78.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	250.00	250.00	0.00	100.0%
690 · Miscellaneous	0.00			
770 · Supplies	150.00	150.00	0.00	100.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	1,005.95	1,000.00	5.95	100.6%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	6,011.50	19,100.00	-13,088.50	31.5%
867 · Travel	0.00			
Total Expense	<u>7,417.45</u>	<u>20,500.00</u>	<u>-13,082.55</u>	<u>36.2%</u>
Net Ordinary Income	<u>-7,417.45</u>	<u>-20,500.00</u>	<u>13,082.55</u>	<u>36.2%</u>
Net Income	<u><u>-7,417.45</u></u>	<u><u>-20,500.00</u></u>	<u><u>13,082.55</u></u>	<u><u>36.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	6.50	1,800.00	-1,793.50	0.4%
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,081.00	3,411.00	-2,330.00	31.7%
867 · Travel	0.00			
Total Expense	1,087.50	5,211.00	-4,123.50	20.9%
Net Ordinary Income	-1,087.50	-5,211.00	4,123.50	20.9%
Net Income	-1,087.50	-5,211.00	4,123.50	20.9%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	615.00	1,115.00	-500.00	55.2%
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	2,531.73	5,328.00	-2,796.27	47.5%
788 · Staff Expense	3,076.56	11,080.00	-8,003.44	27.8%
790 · Subscriptions and Reference	5,157.76	6,301.00	-1,143.24	81.9%
810 · Contract Fees	83,400.00	86,900.00	-3,500.00	96.0%
867 · Travel	0.00			
Total Expense	<u>94,781.05</u>	<u>110,724.00</u>	<u>-15,942.95</u>	<u>85.6%</u>
Net Ordinary Income	<u>-94,781.05</u>	<u>-110,724.00</u>	<u>15,942.95</u>	<u>85.6%</u>
Net Income	<u><u>-94,781.05</u></u>	<u><u>-110,724.00</u></u>	<u><u>15,942.95</u></u>	<u><u>85.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1570 RE Day (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Aug 13	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	40,764.09	45,000.00	-4,235.91	90.6%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>40,764.09</u>	<u>45,000.00</u>	<u>-4,235.91</u>	<u>90.6%</u>
Net Ordinary Income	<u>-40,764.09</u>	<u>-45,000.00</u>	<u>4,235.91</u>	<u>90.6%</u>
Net Income	<u><u>-40,764.09</u></u>	<u><u>-45,000.00</u></u>	<u><u>4,235.91</u></u>	<u><u>90.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,000.00</u>	<u>2,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-2,000.00</u></u>	<u><u>2,000.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1596 Political Research (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Aug 13	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	10,000.00	-10,000.00	0.0%
867 · Travel	0.00			
Total Expense	0.00	10,000.00	-10,000.00	0.0%
Net Ordinary Income	0.00	-10,000.00	10,000.00	0.0%
Net Income	0.00	-10,000.00	10,000.00	0.0%

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	Total 1600 Risk Management			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	4,813.28	6,523.32	-1,710.04	73.8%
440 · Other Program Income	2,000.00			
440.10 · Ethics Citation Fee	0.00	1,333.34	-1,333.34	0.0%
440.11 · Registration Fees	-609.00	900.00	-1,509.00	-67.7%
440.2 · CEAM Sales	0.00	128.75	-128.75	0.0%
440.3 · Arbitration Deposits Retained	2,250.00	3,433.34	-1,183.34	65.5%
440.4 · Appeal Fees Retained	0.00	1,333.34	-1,333.34	0.0%
440.5 · Ethics Admin Fees	3,850.00	2,000.00	1,850.00	192.5%
440.6 · Retained Fine	1,500.00			
Total Income	13,804.28	15,652.09	-1,847.81	88.2%
Gross Profit	13,804.28	15,652.09	-1,847.81	88.2%
Expense				
630 · Catering/Hotel	13,620.61	15,887.00	-2,266.39	85.7%
639 · Dues & Commitments.	2,034.36	4,750.00	-2,715.64	42.8%
770 · Supplies	297.50	683.34	-385.84	43.5%
780 · Postage	1,124.62	4,450.02	-3,325.40	25.3%
781 · Printing	0.00	10,400.00	-10,400.00	0.0%
786 · Promotion	1,587.61	12,500.00	-10,912.39	12.7%
787 · Speaker Fees	629.65	2,750.00	-2,120.35	22.9%
788 · Staff Expense	6,727.27	14,219.68	-7,492.41	47.3%
790 · Subscriptions and Reference	5,558.92	8,209.18	-2,650.26	67.7%
810 · Contract Fees	116,935.56	128,050.51	-11,114.95	91.3%
850 · Telephone	-500.22	2,884.00	-3,384.22	-17.3%
867 · Travel	5,671.30	13,039.22	-7,367.92	43.5%
Total Expense	153,687.18	217,822.95	-64,135.77	70.6%
Net Ordinary Income	-139,882.90	-202,170.86	62,287.96	69.2%
Net Income	-139,882.90	-202,170.86	62,287.96	69.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	750.00	750.00	0.00	100.0%
639 · Dues & Commitments.	0.00			
770 · Supplies	11.45	150.00	-138.55	7.6%
780 · Postage	1,075.16	3,333.34	-2,258.18	32.3%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	5,910.77	10,973.00	-5,062.23	53.9%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>7,747.38</u>	<u>15,206.34</u>	<u>-7,458.96</u>	<u>50.9%</u>
Net Ordinary Income	<u>-7,747.38</u>	<u>-15,206.34</u>	<u>7,458.96</u>	<u>50.9%</u>
Net Income	<u><u>-7,747.38</u></u>	<u><u>-15,206.34</u></u>	<u><u>7,458.96</u></u>	<u><u>50.9%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	24.45	420.00	-395.55	5.8%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	1,000.00	-1,000.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,238.40	2,000.00	-761.60	61.9%
850 · Telephone	0.00			
867 · Travel	896.63	3,333.34	-2,436.71	26.9%
Total Expense	<u>2,159.48</u>	<u>6,753.34</u>	<u>-4,593.86</u>	<u>32.0%</u>
Net Ordinary Income	<u>-2,159.48</u>	<u>-6,753.34</u>	<u>4,593.86</u>	<u>32.0%</u>
Net Income	<u><u>-2,159.48</u></u>	<u><u>-6,753.34</u></u>	<u><u>4,593.86</u></u>	<u><u>32.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	500.02	672.00	-171.98	74.4%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,047.17	1,000.00	47.17	104.7%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>1,547.19</u>	<u>1,672.00</u>	<u>-124.81</u>	<u>92.5%</u>
Net Ordinary Income	<u>-1,547.19</u>	<u>-1,672.00</u>	<u>124.81</u>	<u>92.5%</u>
Net Income	<u><u>-1,547.19</u></u>	<u><u>-1,672.00</u></u>	<u><u>124.81</u></u>	<u><u>92.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

1665 Legal Hotline
(1600 Risk Management)

	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	400.00	-400.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	110,095.29	110,000.00	95.29	100.1%
850 · Telephone	-500.22	2,884.00	-3,384.22	-17.3%
867 · Travel	0.00			
Total Expense	<u>109,595.07</u>	<u>113,284.00</u>	<u>-3,688.93</u>	<u>96.7%</u>
Net Ordinary Income	<u>-109,595.07</u>	<u>-113,284.00</u>	<u>3,688.93</u>	<u>96.7%</u>
Net Income	<u><u>-109,595.07</u></u>	<u><u>-113,284.00</u></u>	<u><u>3,688.93</u></u>	<u><u>96.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1603 Legal/Legislative Ed. (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	1,587.61	10,000.00	-8,412.39	15.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>1,587.61</u>	<u>10,000.00</u>	<u>-8,412.39</u>	<u>15.9%</u>
Net Ordinary Income	<u>-1,587.61</u>	<u>-10,000.00</u>	<u>8,412.39</u>	<u>15.9%</u>
Net Income	<u><u>-1,587.61</u></u>	<u><u>-10,000.00</u></u>	<u><u>8,412.39</u></u>	<u><u>15.9%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	4,813.28	6,523.32	-1,710.04	73.8%
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>4,813.28</u>	<u>6,523.32</u>	<u>-1,710.04</u>	<u>73.8%</u>
Gross Profit	4,813.28	6,523.32	-1,710.04	73.8%
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	2,034.36	4,750.00	-2,715.64	42.8%
770 · Supplies	0.00			
780 · Postage	26.49	1,066.68	-1,040.19	2.5%
781 · Printing	0.00	10,000.00	-10,000.00	0.0%
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	3,287.42	4,866.68	-1,579.26	67.5%
810 · Contract Fees	2,734.00	10,000.00	-7,266.00	27.3%
850 · Telephone	0.00			
867 · Travel	2,000.00	2,000.00	0.00	100.0%
Total Expense	<u>10,082.27</u>	<u>35,183.36</u>	<u>-25,101.09</u>	<u>28.7%</u>
Net Ordinary Income	<u>-5,268.99</u>	<u>-28,660.04</u>	<u>23,391.05</u>	<u>18.4%</u>
Net Income	<u><u>-5,268.99</u></u>	<u><u>-28,660.04</u></u>	<u><u>23,391.05</u></u>	<u><u>18.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	1,333.34	-1,333.34	0.0%
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00	128.75	-128.75	0.0%
440.3 · Arbitration Deposits Retained	2,250.00	3,433.34	-1,183.34	65.5%
440.4 · Appeal Fees Retained	0.00	1,333.34	-1,333.34	0.0%
440.5 · Ethics Admin Fees	3,850.00	2,000.00	1,850.00	192.5%
440.6 · Retained Fine	1,500.00			
Total Income	<u>7,600.00</u>	<u>8,228.77</u>	<u>-628.77</u>	<u>92.4%</u>
Gross Profit	7,600.00	8,228.77	-628.77	92.4%
Expense				
630 · Catering/Hotel	1,473.91	2,670.00	-1,196.09	55.2%
639 · Dues & Commitments.	0.00			
770 · Supplies	286.05	533.34	-247.29	53.6%
780 · Postage	1.70			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	816.50	3,246.68	-2,430.18	25.1%
790 · Subscriptions and Reference	2,271.50	2,120.00	151.50	107.1%
810 · Contract Fees	1,820.70	5,050.51	-3,229.81	36.0%
850 · Telephone	0.00			
867 · Travel	2,774.67	6,605.88	-3,831.21	42.0%
Total Expense	<u>9,445.03</u>	<u>20,226.41</u>	<u>-10,781.38</u>	<u>46.7%</u>
Net Ordinary Income	<u>-1,845.03</u>	<u>-11,997.64</u>	<u>10,152.61</u>	<u>15.4%</u>
Net Income	<u><u>-1,845.03</u></u>	<u><u>-11,997.64</u></u>	<u><u>10,152.61</u></u>	<u><u>15.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book ·	0.00			
440 · Other Program Income	2,000.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	-609.00	900.00	-1,509.00	-67.7%
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>1,391.00</u>	<u>900.00</u>	<u>491.00</u>	<u>154.6%</u>
Gross Profit	1,391.00	900.00	491.00	154.6%
Expense				
630 · Catering/Hotel	10,872.23	11,375.00	-502.77	95.6%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	629.65	1,750.00	-1,120.35	36.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00	1,222.50	-1,222.50	0.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00	1,100.00	-1,100.00	0.0%
Total Expense	<u>11,501.88</u>	<u>15,447.50</u>	<u>-3,945.62</u>	<u>74.5%</u>
Net Ordinary Income	<u>-10,110.88</u>	<u>-14,547.50</u>	<u>4,436.62</u>	<u>69.5%</u>
Net Income	<u><u>-10,110.88</u></u>	<u><u>-14,547.50</u></u>	<u><u>4,436.62</u></u>	<u><u>69.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
435 · Law Book	0.00			
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00			
440.2 · CEAM Sales	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	21.27	50.00	-28.73	42.5%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>21.27</u>	<u>50.00</u>	<u>-28.73</u>	<u>42.5%</u>
Net Ordinary Income	<u>-21.27</u>	<u>-50.00</u>	<u>28.73</u>	<u>42.5%</u>
Net Income	<u><u>-21.27</u></u>	<u><u>-50.00</u></u>	<u><u>28.73</u></u>	<u><u>42.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	Total 1700 Business Services & Tech.			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
540 • Staff Development	1,654.91	3,000.00	-1,345.09	55.2%
630 • Catering/Hotel	3,446.45	3,575.00	-128.55	96.4%
770 • Supplies	298.77	960.00	-661.23	31.1%
780 • Postage	207.89	170.00	37.89	122.3%
786 • Promotion	73.21	2,000.00	-1,926.79	3.7%
788 • Staff Expense	871.20			
790 • Subscriptions and Reference	638.68	890.00	-251.32	71.8%
810 • Contract Fees	839,039.36	892,509.00	-53,469.64	94.0%
867 • Travel	17,440.10	17,871.80	-431.70	97.6%
Total Expense	<u>863,670.57</u>	<u>920,975.80</u>	<u>-57,305.23</u>	<u>93.8%</u>
Net Ordinary Income	<u>-863,670.57</u>	<u>-920,975.80</u>	<u>57,305.23</u>	<u>93.8%</u>
Net Income	<u><u>-863,670.57</u></u>	<u><u>-920,975.80</u></u>	<u><u>57,305.23</u></u>	<u><u>93.8%</u></u>

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013**

09/12/13

Accrual Basis

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	504.28	500.00	4.28	100.9%
770 · Supplies	298.77	960.00	-661.23	31.1%
780 · Postage	207.89	170.00	37.89	122.3%
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	638.68	890.00	-251.32	71.8%
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>1,649.62</u>	<u>2,520.00</u>	<u>-870.38</u>	<u>65.5%</u>
Net Ordinary Income	<u>-1,649.62</u>	<u>-2,520.00</u>	<u>870.38</u>	<u>65.5%</u>
Net Income	<u><u>-1,649.62</u></u>	<u><u>-2,520.00</u></u>	<u><u>870.38</u></u>	<u><u>65.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	2,942.17	3,075.00	-132.83	95.7%
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	73.21	2,000.00	-1,926.79	3.7%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	779,971.67	772,025.00	7,946.67	101.0%
867 · Travel	11,248.67	10,565.00	683.67	106.5%
Total Expense	<u>794,235.72</u>	<u>787,665.00</u>	<u>6,570.72</u>	<u>100.8%</u>
Net Ordinary Income	<u>-794,235.72</u>	<u>-787,665.00</u>	<u>-6,570.72</u>	<u>100.8%</u>
Net Income	<u><u>-794,235.72</u></u>	<u><u>-787,665.00</u></u>	<u><u>-6,570.72</u></u>	<u><u>100.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
540 · Staff Development	1,654.91	3,000.00	-1,345.09	55.2%
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	871.20			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	49,111.06	69,204.00	-20,092.94	71.0%
867 · Travel	6,191.43	7,306.80	-1,115.37	84.7%
Total Expense	<u>57,828.60</u>	<u>79,510.80</u>	<u>-21,682.20</u>	<u>72.7%</u>
Net Ordinary Income	<u>-57,828.60</u>	<u>-79,510.80</u>	<u>21,682.20</u>	<u>72.7%</u>
Net Income	<u><u>-57,828.60</u></u>	<u><u>-79,510.80</u></u>	<u><u>21,682.20</u></u>	<u><u>72.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	9,956.63	51,280.00	-41,323.37	19.4%
867 · Travel	0.00			
Total Expense	<u>9,956.63</u>	<u>51,280.00</u>	<u>-41,323.37</u>	<u>19.4%</u>
Net Ordinary Income	<u>-9,956.63</u>	<u>-51,280.00</u>	<u>41,323.37</u>	<u>19.4%</u>
Net Income	<u><u>-9,956.63</u></u>	<u><u>-51,280.00</u></u>	<u><u>41,323.37</u></u>	<u><u>19.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	Total 1800 Professional & Bus. Develop			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,283.59			
441 · AZR Ads	13,500.00			
460 · Broker University	12,017.00	9,296.00	2,721.00	129.3%
461 · Education Development	87.36	3,085.00	-2,997.64	2.8%
462 · Education Outreach	42,984.00	27,720.00	15,264.00	155.1%
463 · Instructor Development	910.00	2,695.00	-1,785.00	33.8%
465 · MRE Society	625.00	750.00	-125.00	83.3%
466 · Member Communications	0.00	3,248.00	-3,248.00	0.0%
467 · REALTOR Institute	9,827.48	9,804.00	23.48	100.2%
468 · rCRMS	1,242.00	7,374.00	-6,132.00	16.8%
469 · Spring Convention	64,061.00	119,550.00	-55,489.00	53.6%
497 · Misc Income	76.86			
Total Income	146,614.29	183,522.00	-36,907.71	79.9%
Gross Profit	146,614.29	183,522.00	-36,907.71	79.9%
Expense				
540 · Staff Development	1,649.18	5,400.00	-3,750.82	30.5%
630 · Catering/Hotel	48,026.57	105,484.00	-57,457.43	45.5%
639 · Dues & Commitments.	1,587.74	1,474.00	113.74	107.7%
770 · Supplies	5,538.58	8,987.50	-3,448.92	61.6%
780 · Postage	3,162.04	6,675.00	-3,512.96	47.4%
781 · Printing	8,783.28	20,114.00	-11,330.72	43.7%
786 · Promotion	12,748.92	19,914.00	-7,165.08	64.0%
787 · Speaker Fees	23,753.55	24,432.00	-678.45	97.2%
788 · Staff Expense	8,007.53	12,605.00	-4,597.47	63.5%
790 · Subscriptions and Reference	492.91	250.00	242.91	197.2%
810 · Contract Fees	27,173.31	67,642.00	-40,468.69	40.2%
855 · Transportation	101.57	2,263.00	-2,161.43	4.5%
867 · Travel	237.20			
Total Expense	141,262.38	275,240.50	-133,978.12	51.3%
Net Ordinary Income	5,351.91	-91,718.50	97,070.41	-5.8%
Net Income	5,351.91	-91,718.50	97,070.41	-5.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

09/12/13

Accrual Basis

1801 Prof Dev Support
(1800 Professional & Bus.Develop)

	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	258.83	450.00	-191.17	57.5%
639 · Dues & Commitments.	1,360.49	575.00	785.49	236.6%
770 · Supplies	972.97	500.00	472.97	194.6%
780 · Postage	461.95	600.00	-138.05	77.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	3,867.66	6,725.00	-2,857.34	57.5%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	2,234.64	5,025.00	-2,790.36	44.5%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>9,156.54</u>	<u>13,875.00</u>	<u>-4,718.46</u>	<u>66.0%</u>
Net Ordinary Income	<u>-9,156.54</u>	<u>-13,875.00</u>	<u>4,718.46</u>	<u>66.0%</u>
Net Income	<u><u>-9,156.54</u></u>	<u><u>-13,875.00</u></u>	<u><u>4,718.46</u></u>	<u><u>66.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	12,017.00	9,296.00	2,721.00	129.3%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	12,017.00	9,296.00	2,721.00	129.3%
Gross Profit	12,017.00	9,296.00	2,721.00	129.3%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	5,110.68	250.00	4,860.68	2,044.3%
639 · Dues & Commitments.	0.00			
770 · Supplies	89.00	280.00	-191.00	31.8%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,204.45	4,400.00	-2,195.55	50.1%
788 · Staff Expense	0.00	400.00	-400.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,689.00	3,735.00	-2,046.00	45.2%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	9,093.13	9,065.00	28.13	100.3%
Net Ordinary Income	2,923.87	231.00	2,692.87	1,265.7%
Net Income	2,923.87	231.00	2,692.87	1,265.7%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	87.36	3,085.00	-2,997.64	2.8%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	87.36	3,085.00	-2,997.64	2.8%
Gross Profit	87.36	3,085.00	-2,997.64	2.8%
Expense				
540 · Staff Development	1,410.24	3,900.00	-2,489.76	36.2%
630 · Catering/Hotel	25.00	800.00	-775.00	3.1%
639 · Dues & Commitments.	227.25	899.00	-671.75	25.3%
770 · Supplies	1,288.96	682.50	606.46	188.9%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	6,600.00	-6,600.00	0.0%
787 · Speaker Fees	0.00	2,400.00	-2,400.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,752.95	5,400.00	-3,647.05	32.5%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	4,704.40	20,681.50	-15,977.10	22.7%
Net Ordinary Income	-4,617.04	-17,596.50	12,979.46	26.2%
Net Income	-4,617.04	-17,596.50	12,979.46	26.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,283.59			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	42,984.00	27,720.00	15,264.00	155.1%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>44,267.59</u>	<u>27,720.00</u>	<u>16,547.59</u>	<u>159.7%</u>
Gross Profit	44,267.59	27,720.00	16,547.59	159.7%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	353.20	200.00	153.20	176.6%
780 · Postage	0.00	75.00	-75.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	15,650.95	9,800.00	5,850.95	159.7%
788 · Staff Expense	280.76	75.00	205.76	374.3%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	13,485.52	13,067.00	418.52	103.2%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>29,770.43</u>	<u>23,217.00</u>	<u>6,553.43</u>	<u>128.2%</u>
Net Ordinary Income	<u>14,497.16</u>	<u>4,503.00</u>	<u>9,994.16</u>	<u>321.9%</u>
Net Income	<u><u>14,497.16</u></u>	<u><u>4,503.00</u></u>	<u><u>9,994.16</u></u>	<u><u>321.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	910.00	2,695.00	-1,785.00	33.8%
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>910.00</u>	<u>2,695.00</u>	<u>-1,785.00</u>	<u>33.8%</u>
Gross Profit	910.00	2,695.00	-1,785.00	33.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	900.00	-900.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	300.00	-300.00	0.0%
787 · Speaker Fees	240.00	300.00	-60.00	80.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	207.00	247.50	-40.50	83.6%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>447.00</u>	<u>1,747.50</u>	<u>-1,300.50</u>	<u>25.6%</u>
Net Ordinary Income	<u>463.00</u>	<u>947.50</u>	<u>-484.50</u>	<u>48.9%</u>
Net Income	<u><u>463.00</u></u>	<u><u>947.50</u></u>	<u><u>-484.50</u></u>	<u><u>48.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

1840 Leadership Training/Conf.
 (1800 Professional & Bus.Develop)

	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	3,665.29			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>3,665.29</u>			
Net Ordinary Income	<u>-3,665.29</u>			
Net Income	<u><u>-3,665.29</u></u>			

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	1880 Member Communications (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	13,500.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00	3,248.00	-3,248.00	0.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	76.86			
Total Income	<u>13,576.86</u>	<u>3,248.00</u>	<u>10,328.86</u>	<u>418.0%</u>
Gross Profit	13,576.86	3,248.00	10,328.86	418.0%
Expense				
540 · Staff Development	238.94	1,500.00	-1,261.06	15.9%
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	238.65	2,000.00	-1,761.35	11.9%
780 · Postage	2,700.09	6,000.00	-3,299.91	45.0%
781 · Printing	7,262.93	14,500.00	-7,237.07	50.1%
786 · Promotion	896.00	3,014.00	-2,118.00	29.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	2,083.98	3,555.00	-1,471.02	58.6%
790 · Subscriptions and Reference	492.91	250.00	242.91	197.2%
810 · Contract Fees	1,951.47	23,980.00	-22,028.53	8.1%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>15,864.97</u>	<u>54,799.00</u>	<u>-38,934.03</u>	<u>29.0%</u>
Net Ordinary Income	<u>-2,288.11</u>	<u>-51,551.00</u>	<u>49,262.89</u>	<u>4.4%</u>
Net Income	<u><u>-2,288.11</u></u>	<u><u>-51,551.00</u></u>	<u><u>49,262.89</u></u>	<u><u>4.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	625.00	750.00	-125.00	83.3%
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>625.00</u>	<u>750.00</u>	<u>-125.00</u>	<u>83.3%</u>
Gross Profit	625.00	750.00	-125.00	83.3%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	150.00	150.00	0.00	100.0%
639 · Dues & Commitments.	0.00			
770 · Supplies	207.01	100.00	107.01	207.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	8.65			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>365.66</u>	<u>250.00</u>	<u>115.66</u>	<u>146.3%</u>
Net Ordinary Income	<u>259.34</u>	<u>500.00</u>	<u>-240.66</u>	<u>51.9%</u>
Net Income	<u>259.34</u>	<u>500.00</u>	<u>-240.66</u>	<u>51.9%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	1,242.00	7,374.00	-6,132.00	16.8%
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	1,242.00	7,374.00	-6,132.00	16.8%
Gross Profit	1,242.00	7,374.00	-6,132.00	16.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00	84.00	-84.00	0.0%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	1,244.00	-1,244.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	600.00	5,132.00	-4,532.00	11.7%
788 · Staff Expense	0.00	55.00	-55.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	90.00	620.00	-530.00	14.5%
855 · Transportation	0.00			
867 · Travel	237.20			
Total Expense	927.20	7,135.00	-6,207.80	13.0%
Net Ordinary Income	314.80	239.00	75.80	131.7%
Net Income	314.80	239.00	75.80	131.7%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	9,827.48	9,804.00	23.48	100.2%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,827.48</u>	<u>9,804.00</u>	<u>23.48</u>	<u>100.2%</u>
Gross Profit	9,827.48	9,804.00	23.48	100.2%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	200.37	1,400.00	-1,199.63	14.3%
639 · Dues & Commitments.	0.00			
770 · Supplies	1,099.42	1,075.00	24.42	102.3%
780 · Postage	0.00			
781 · Printing	813.17	1,870.00	-1,056.83	43.5%
786 · Promotion	11,753.62	10,000.00	1,753.62	117.5%
787 · Speaker Fees	1,100.00	2,400.00	-1,300.00	45.8%
788 · Staff Expense	44.83	125.00	-80.17	35.9%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	2,226.73	7,492.50	-5,265.77	29.7%
855 · Transportation	101.57			
867 · Travel	0.00			
Total Expense	<u>17,339.71</u>	<u>24,362.50</u>	<u>-7,022.79</u>	<u>71.2%</u>
Net Ordinary Income	<u>-7,512.23</u>	<u>-14,558.50</u>	<u>7,046.27</u>	<u>51.6%</u>
Net Income	<u><u>-7,512.23</u></u>	<u><u>-14,558.50</u></u>	<u><u>7,046.27</u></u>	<u><u>51.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

09/12/13

Accrual Basis

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
441 · AZR Ads	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
466 · Member Communications	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	64,061.00	119,550.00	-55,489.00	53.6%
497 · Misc Income	0.00			
Total Income	<u>64,061.00</u>	<u>119,550.00</u>	<u>-55,489.00</u>	<u>53.6%</u>
Gross Profit	64,061.00	119,550.00	-55,489.00	53.6%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	38,616.40	102,350.00	-63,733.60	37.7%
639 · Dues & Commitments.	0.00			
770 · Supplies	1,289.37	3,250.00	-1,960.63	39.7%
780 · Postage	0.00			
781 · Printing	707.18	2,500.00	-1,792.82	28.3%
786 · Promotion	99.30			
787 · Speaker Fees	3,958.15			
788 · Staff Expense	1,721.65	1,670.00	51.65	103.1%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	3,536.00	8,075.00	-4,539.00	43.8%
855 · Transportation	0.00	2,263.00	-2,263.00	0.0%
867 · Travel	0.00			
Total Expense	<u>49,928.05</u>	<u>120,108.00</u>	<u>-70,179.95</u>	<u>41.6%</u>
Net Ordinary Income	<u>14,132.95</u>	<u>-558.00</u>	<u>14,690.95</u>	<u>-2,532.8%</u>
Net Income	<u><u>14,132.95</u></u>	<u><u>-558.00</u></u>	<u><u>14,690.95</u></u>	<u><u>-2,532.8%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	Total 1900 Operations			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	5,823.85	6,500.00	-676.15	89.6%
415 · Rental Income	50,448.00	40,296.00	10,152.00	125.2%
417 · Gain on Investments	4,492.78			
430 · Dues Income	5,995,659.59	5,958,476.00	37,183.59	100.6%
Total Income	6,056,424.22	6,005,272.00	51,152.22	100.9%
Gross Profit	6,056,424.22	6,005,272.00	51,152.22	100.9%
Expense				
500 · Salaries/Benefits	1,706,387.73	2,040,416.00	-334,028.27	83.6%
540 · Staff Development	2,789.61	4,750.00	-1,960.39	58.7%
551 · Auto Expense Reimbursement	0.00	536.00	-536.00	0.0%
605 · Awards/Gifts	1,397.39	1,664.00	-266.61	84.0%
620 · Building Expense	130,572.60	159,520.00	-28,947.40	81.9%
630 · Catering/Hotel	14,184.34	19,500.00	-5,315.66	72.7%
631 · Computer Service and Expense	4,454.32	7,000.00	-2,545.68	63.6%
632 · Copying	13,812.23	15,328.00	-1,515.77	90.1%
639 · Dues & Commitments.	10,915.44	22,112.00	-11,196.56	49.4%
640 · Equipment Maintenance/Rental	16,098.42	16,328.00	-229.58	98.6%
650 · Bonds and Insurance	941.00			
6560 · Payroll Expenses	0.04			
690 · Miscellaneous	85,065.02	72,050.00	13,015.02	118.1%
770 · Supplies	12,016.86	16,295.00	-4,278.14	73.7%
780 · Postage	2,128.74	3,428.00	-1,299.26	62.1%
781 · Printing	70.80	1,000.00	-929.20	7.1%
786 · Promotion	2,870.23	5,328.00	-2,457.77	53.9%
788 · Staff Expense	69.00	500.00	-431.00	13.8%
800 · Taxes	100.00	795.00	-695.00	12.6%
810 · Contract Fees	36,031.92	36,482.00	-450.08	98.8%
850 · Telephone	25,062.53	37,760.00	-12,697.47	66.4%
867 · Travel	50,750.51	56,350.00	-5,599.49	90.1%
Total Expense	2,115,718.73	2,517,142.00	-401,423.27	84.1%
Net Ordinary Income	3,940,705.49	3,488,130.00	452,575.49	113.0%
Net Income	3,940,705.49	3,488,130.00	452,575.49	113.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	5,542.27	6,000.00	-457.73	92.4%
631 · Computer Service and Expense	0.00			
632 · Copying	13,812.23	15,328.00	-1,515.77	90.1%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	941.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	2,128.74	3,428.00	-1,299.26	62.1%
781 · Printing	0.00			
786 · Promotion	2,870.23	5,328.00	-2,457.77	53.9%
788 · Staff Expense	69.00	500.00	-431.00	13.8%
800 · Taxes	0.00			
810 · Contract Fees	3,895.00	5,146.00	-1,251.00	75.7%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>29,258.47</u>	<u>35,730.00</u>	<u>-6,471.53</u>	<u>81.9%</u>
Net Ordinary Income	<u>-29,258.47</u>	<u>-35,730.00</u>	<u>6,471.53</u>	<u>81.9%</u>
Net Income	<u><u>-29,258.47</u></u>	<u><u>-35,730.00</u></u>	<u><u>6,471.53</u></u>	<u><u>81.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1970 ARFHCO (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	2,500.00	2,700.00	-200.00	92.6%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>2,500.00</u>	<u>2,700.00</u>	<u>-200.00</u>	<u>92.6%</u>
Net Ordinary Income	<u>-2,500.00</u>	<u>-2,700.00</u>	<u>200.00</u>	<u>92.6%</u>
Net Income	<u><u>-2,500.00</u></u>	<u><u>-2,700.00</u></u>	<u><u>200.00</u></u>	<u><u>92.6%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	6000 Building (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	50,448.00	40,296.00	10,152.00	125.2%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>50,448.00</u>	<u>40,296.00</u>	<u>10,152.00</u>	<u>125.2%</u>
Gross Profit	50,448.00	40,296.00	10,152.00	125.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	130,572.60	159,520.00	-28,947.40	81.9%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	50.00			
810 · Contract Fees	6,400.00	7,400.00	-1,000.00	86.5%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>137,022.60</u>	<u>166,920.00</u>	<u>-29,897.40</u>	<u>82.1%</u>
Net Ordinary Income	<u>-86,574.60</u>	<u>-126,624.00</u>	<u>40,049.40</u>	<u>68.4%</u>
Net Income	<u><u>-86,574.60</u></u>	<u><u>-126,624.00</u></u>	<u><u>40,049.40</u></u>	<u><u>68.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	5,995,659.59	5,958,476.00	37,183.59	100.6%
Total Income	<u>5,995,659.59</u>	<u>5,958,476.00</u>	<u>37,183.59</u>	<u>100.6%</u>
Gross Profit	5,995,659.59	5,958,476.00	37,183.59	100.6%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>5,995,659.59</u>	<u>5,958,476.00</u>	<u>37,183.59</u>	<u>100.6%</u>
Net Income	<u><u>5,995,659.59</u></u>	<u><u>5,958,476.00</u></u>	<u><u>37,183.59</u></u>	<u><u>100.6%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through August 2013**

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	41.99			
620 · Building Expense	0.00			
630 · Catering/Hotel	8,642.07	13,500.00	-4,857.93	64.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00	25.00	-25.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	23,419.78	24,200.00	-780.22	96.8%
Total Expense	<u>32,103.84</u>	<u>37,725.00</u>	<u>-5,621.16</u>	<u>85.1%</u>
Net Ordinary Income	<u>-32,103.84</u>	<u>-37,725.00</u>	<u>5,621.16</u>	<u>85.1%</u>
Net Income	<u><u>-32,103.84</u></u>	<u><u>-37,725.00</u></u>	<u><u>5,621.16</u></u>	<u><u>85.1%</u></u>

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through August 2013**

09/16/13

Accrual Basis

	1000 General Overhead (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	5,823.85	6,500.00	-676.15	89.6%
415 · Rental Income	0.00			
417 · Gain on Investments	4,492.78			
430 · Dues Income	0.00			
Total Income	<u>10,316.63</u>	<u>6,500.00</u>	<u>3,816.63</u>	<u>158.7%</u>
Gross Profit	10,316.63	6,500.00	3,816.63	158.7%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	2,789.61	4,750.00	-1,960.39	58.7%
551 · Auto Expense Reimbursement	0.00	536.00	-536.00	0.0%
605 · Awards/Gifts	1,355.40	1,664.00	-308.60	81.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	4,454.32	7,000.00	-2,545.68	63.6%
632 · Copying	0.00			
639 · Dues & Commitments.	10,915.44	22,112.00	-11,196.56	49.4%
640 · Equipment Maintenance/Rental	16,098.42	16,328.00	-229.58	98.6%
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	85,065.02	72,050.00	13,015.02	118.1%
770 · Supplies	12,016.86	16,270.00	-4,253.14	73.9%
780 · Postage	0.00			
781 · Printing	70.80	1,000.00	-929.20	7.1%
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	50.00	795.00	-745.00	6.3%
810 · Contract Fees	23,236.92	21,236.00	2,000.92	109.4%
850 · Telephone	25,062.53	37,760.00	-12,697.47	66.4%
867 · Travel	0.00			
Total Expense	<u>181,115.32</u>	<u>201,501.00</u>	<u>-20,385.68</u>	<u>89.9%</u>
Net Ordinary Income	<u>-170,798.69</u>	<u>-195,001.00</u>	<u>24,202.31</u>	<u>87.6%</u>
Net Income	<u><u>-170,798.69</u></u>	<u><u>-195,001.00</u></u>	<u><u>24,202.31</u></u>	<u><u>87.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1905 National Meetings (1900 Operations)			
	Jan - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.00			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	27,330.73	32,150.00	-4,819.27	85.0%
Total Expense	<u>27,330.73</u>	<u>32,150.00</u>	<u>-4,819.27</u>	<u>85.0%</u>
Net Ordinary Income	<u>-27,330.73</u>	<u>-32,150.00</u>	<u>4,819.27</u>	<u>85.0%</u>
Net Income	<u><u>-27,330.73</u></u>	<u><u>-32,150.00</u></u>	<u><u>4,819.27</u></u>	<u><u>85.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through August 2013

	1990 Personnel (1900 Operations)			% of Budget
	Jan - Aug 13	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	1,706,387.73	2,040,416.00	-334,028.27	83.6%
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
650 · Bonds and Insurance	0.00			
6560 · Payroll Expenses	0.04			
690 · Miscellaneous	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>1,706,387.77</u>	<u>2,040,416.00</u>	<u>-334,028.23</u>	<u>83.6%</u>
Net Ordinary Income	<u>-1,706,387.77</u>	<u>-2,040,416.00</u>	<u>334,028.23</u>	<u>83.6%</u>
Net Income	<u><u>-1,706,387.77</u></u>	<u><u>-2,040,416.00</u></u>	<u><u>334,028.23</u></u>	<u><u>83.6%</u></u>