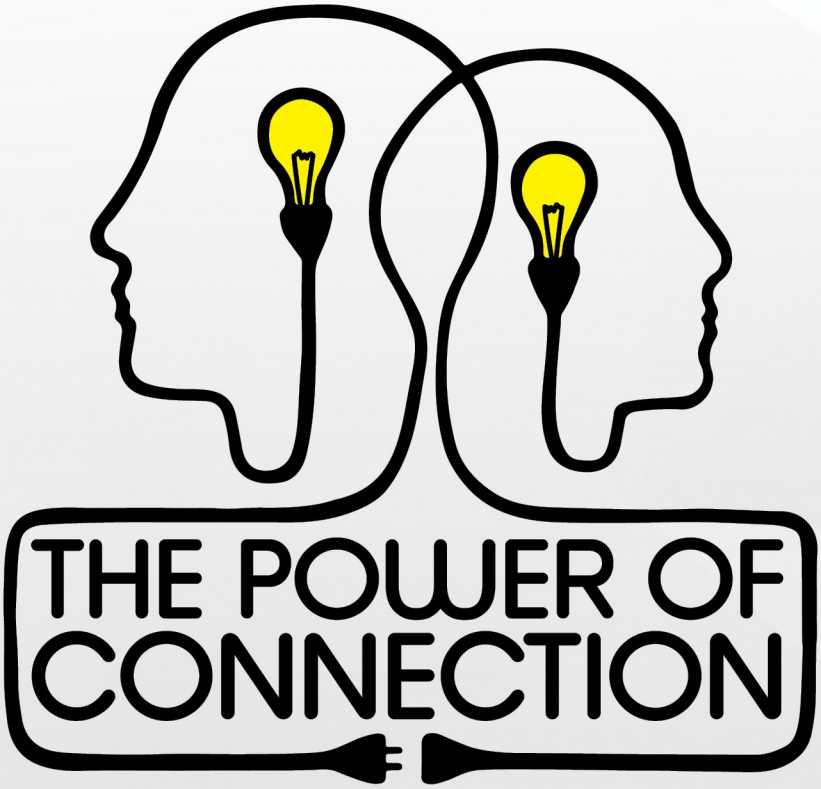

JULY 2017 FINANCIALS

Paula Monthofer, President

K. Michelle Lind, CEO

ARIZONA association of REALTORS®

ARIZONA ASSOCIATION OF REALTORS®

MONTHLY FINANCIAL PACKAGE
JULY 2017

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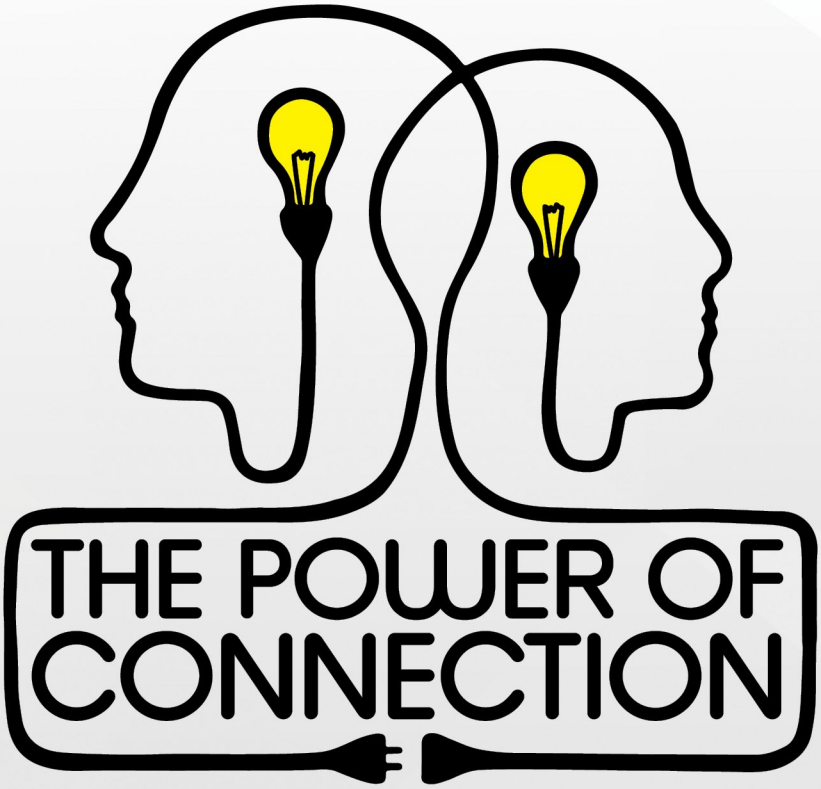


FINANCIAL SUMMARY

ARIZONA
association of
REALTORS®

MONTHLY FINANCIAL NOTES – July 2017
Income/Expense Summary (Operating Budget vs. Actual)

	2017 Y/T/D Actual	Budget	Variance
Income			
Dues	$ 7,358,233	$ 7,089,705	$ 268,528
Other	$ 342,584	$ 283,327	$ 59,256
Total Income	$ 7,700,817	$ 7,373,032	$ 327,784
Expenses	$ 3,157,121	$ 3,656,650	$ (499,529)
Net Income (Loss)	$ 4,543,696	$ 3,716,382	$ 827,313

Year-to-date income exceeds expense by $4,543,696. This amount compares favorably with projected net income of $3,716,382 for the reporting period, therefore, we have a positive year-to-date variance of $827,313.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) **-** The balance as of January 1, 2017 was $6,774,030 inclusive of UBS RMA and Private Bank Accounts. The current balance is $6,813,885. There were no disbursements this period. The Fund has seen a change in value of $39,855.

REALTORS® Issues Mobilization Fund (Bylaw Article IV, Section 3; Policy B.6 & RIMC Policies) **-** The balance as of January 1, 2017 was $5,175,612 inclusive of the UBS RMA and Private Bank Accounts. The current balance is $4,813,870. The amount of $1,400,000 was invested in the UBS Portfolio Management long term account in 2015-2017 (*see balance sheet and below*) and investment performance is reported quarterly. There were no withdrawals this period (except $12 in banking fees) and $4,467 in deposits. After accounting for the $400,000 in 2017 transfers to the UBS Portfolio Management Account, the UBS RMA and Private Bank Accounts have seen a change in value of $38,258.

Capital Reserve (Bylaw Article IV, Section 2; Policy B.6) **-** The balance as of January 1, 2017 was $2,807,697 inclusive of the UBS RMA and Private Bank Accounts. The current balance is $2,788,063. The amount of $350,000 was invested in the UBS Portfolio Management long term account in 2015 (*see balance sheet and below*) and investment performance is reported quarterly. There were $13,413 in withdrawals this period for building construction and the purchase of a replacement computer. The UBS RMA and Private Bank Accounts have seen a change in value of ($19,634).

Strategic Initiatives Reserve (Bylaw Article IV, Section 4; Policy B.6) **-** The balance as of January 1, 2017 was $1,698,147 inclusive of the Credit Union, MidFirst, and UBS RMA Accounts. The current balance is $1,683,456. The amount of $250,000 was invested in the UBS Portfolio Management long term account in 2015 (*see balance sheet and below*) and investment performance is reported quarterly. There were no disbursements this period. The fund has seen a change in value of ($14,691).

UBS Portfolio Management Long Term Accounts (Policy P.22) **-** The balance as of January 1, 2017 was $1,694,250 inclusive of the Strategic Initiatives, Capital Reserve and Issues Mobilization accounts. The balance through the second quarter was $2,284,996, a change in value of $590,746.

PRIMARY COMMITTEE AREAS
Monthly Financial Notes

Page 24: LEGISLATIVE AND POLITICAL AFFAIRS
Expenses are under budget primarily due to: 1501 - Government Area Support being under expense as a result of visits primarily occurring in the Phoenix Metropolitan area and catering charges occurring later in the year; 1510 - Legislative Advocacy due to GAD Institute registration included VPGA and REALTOR® Party Director and promotion included ATRA Board of Directors annual fee; 1545 - Local Lobbying Support reduction in demand of support; 1550 - Legislative Policy Development catering is over due to a much higher than anticipated increase in attendance at the REALTORS® at the Capitol Day offset by speaker fees only requiring deposit as to date; 1560 - Fundraising Support contract fees is under budget due to the reimbursement in NAR grant funds applied to catering/hotel expenses, supplies are over due to cost associated with the Rally Ride; 1575 - Federal Liaison Support is under budget due to Mid-Year reimbursements not being claimed by all FPC's; 1580 - Election Year Activities is under budget due to not being an election year; 1585 - Governmental Communication is under budget as we have not needed to reprint RAPAC brochures, and we still have a large quantity available before needing to reorder; 1596 - Political Research is under budget due to minimal research conducted. **Overall the Legislative & Political Affairs Area has a positive net variance of $41,081.43 YTD.**

Adjustments/Recommendations: None.

Page 34: RISK MANAGEMENT
Expenses are under budget primarily due to: 1602 - Contract Fees have been less than budgeted as it has not yet been necessary for us to spend money on outside legal counsel and County/State Bar Dues and CLEs have been less than budgeted; 1605 - PS Enforcement income is over budget due to more arbitration deposits than expected and a higher than anticipated ethics fine, expenses are under budget primarily due to lunches for GVC and PS panels being less than budgeted; 1610 - Catering/Hotel and Speaker Fees are under budget because expenses for the Black Canyon Conference Center for the February PS Workshop were less than anticipated and future speakers have not yet been retained; 1625 - Promotion is under budget due to only one ASAP text alert being sent; 1650 - Professional/Contract Fees are under budget as we have not yet paid to copyright and translate the forms that will be released in October. **Overall, the Risk Management Area has a positive net variance of $45,927.87 YTD.**

Adjustments/Recommendations: None

Page 43: BUSINESS SERVICES AND TECHNOLOGY
Expenses are **under** budget primarily due to: 1710 - Software Development timing of fees related to Form Server going online; and 1730 - IT Resources/Security Mgmt. timing of fees for Office 365 conversion. Two sub programs under Bus. Services & Tech Suppt. (1701), are slightly over budget for unforeseen taxes on a subscription purchase and printing fees, but is under budget overall. **Overall, the Business Services and Technology Area has a positive net variance of $154,177.82 YTD.**

Adjustments/Recommendations: None.

Page 49: PROFESSIONAL AND BUSINESS DEVELOPMENT
Income is over ($42,929) due primarily to higher income than anticipated to date for REALTOR® Institute, rCRMS, Certified Property Management, Education Development, Education Outreach and Convention programs and earlier than anticipated income for Industry Partners Conference. Overall expenses are under ($62,544) budget primarily due to: 1801 - Support Contract Fees timing for Marketing Consultant assistance, and Staff Expense conference timing; 1815 - REALTOR® Institute Catering delay in orientation, Ambassador Program and changing annual class format from live class to a webinar series, Promotion based on actual scholarship disbursements, Staff expense based on timing of local association class visits and Contract Fees based on timing of online platform updates for the GRI portal; 1820 and 1825 - Expenses in speaker fee and contract fee reflect actual expenses due to higher enrollments; 1840 - Leadership Conference Catering actual F&B expenses incurred, speaker fees based on actual expenses; 1860 - Spring Convention Catering, Staff expense, promotion and speaker fees due to actual expenses incurred; 1870 - Education Outreach Speaker fees and Contract fees reflecting actual expenses incurred to date; 1871 - Education Development Supplies due to later need than projected and contract fees timing for needed curriculum development.; 1872 - Instructor Development Catering, speaker expense and staff expense due to timing of programs. **Overall the Professional & Business Development Area has a positive net variance of $105,473.74**

Adjustments/Recommendations: The PBD Committee approved not offering the annual Broker Summit in 2017 which will affect the income and expenses for the Broker University Workgroup financials.

Page 62: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues. There were **47,077 fully paid members and a total of 47,632** paid members for the reporting period. During the same period in 2016 there were **45,100** paid members. This represents a 5.6% increase in number of fully paid members for the same period in 2016 and an increase of 5.9%. (*Note: The 2017 budget was prepared anticipating an overall annual paid member increase of 4% from the 2016 budget projection and adjusted to an increase of 4.8% over the actual fully paid members in 2016.)* **Expenses were under budget overall** primarily due to: 1000 - General Overhead less than budgeted credit card, contract fees and supplies; 1901 - Operations Support less than budgeted postage and catering; 1903 - Association Relations less than budgeted contract fees and catering due to timing of expenses for the AE workshop; 1905 - National Meetings timing of expenses; 1920 - ExCom & Director Support less than budgeted catering and travel expense; 1955 - Public Relations less than budgeted contract fees; 1990 - Personnel and 6000 - Building expenses both less than budgeted.

Overall, the Operations & Strategic Initiatives Area has a positive net variance of $529,076.78 YTD.

Adjustments/Recommendations: The reallocation of $5,000 in the Operations budget from 867-1905 (National Meetings/Travel) to 786-1903 (Association Relations/Promotion) was approved at the March Executive Committee meeting.

Accrual Basis

Arizona Association of REALTORS®
Summary Balance Sheet
July 2017

	7/31/2017
ASSETS	
Current Assets	
Checking/Savings	24,864,129.14
Accounts Receivable	15,491.72
Other Current Assets	99,036.12
Total Current Assets	24,978,656.98
Fixed Assets	2,767,509.18
Other Assets	0.00
TOTAL ASSETS	**27,746,166.16**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	28,380.78
Credit Cards	21,754.87
Other Current Liabilities	66,344.54
Total Current Liabilities	116,480.19
Long Term Liabilities	21,107.99
Total Liabilities	137,588.18
Equity	27,608,577.98
TOTAL LIABILITIES & EQUITY	**27,746,166.16**

Accrual Basis

Arizona Association of REALTORS®
Grouped Balance Sheet
July 2017

		July 31, 2017	
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash Fund		167.97	
			167.97
AAR General Accounts			
Operating Account - MIDFIRST Checking	249,822.53		
AFLAC 125 Claims Reimb. MIDFIRST	8,579.95		
Operating Account - CHASE Checking	14,374.72	272,777.20	
AAR UBS RMA Money Market		6,039,047.91	
Combined AAR General Accounts			6,311,825.11
Capital Accounts			
Capital Purchase - UBS - Private Bank		1,531,945.71	
Capital Purchase - UBS Portfolio Mgmt.		418,515.03	
Capital Reserve Fund - UBS Checking RMA		1,256,117.81	
Combined Capital Accounts			3,206,578.55
Operating Accounts			
Operating Reserve - UBS Checking RMA		2,728,234.37	
Operating Reserve - UBS - Private Bank		4,085,650.70	
Combined Operating Accounts			6,813,885.07
Strategic Initiative			
Strategic Initiative - UBS Portfolio Mgmt.		298,895.69	
Strategic Initiative - UBS RMA		1,393,295.70	
Strategic Init. Savings - NWCU		201,711.25	
Strategic Initiative Checking - MIDFIRST		88,449.45	
Combined Strategic Initiative Accounts			1,982,352.09
Issues Mobilization Accounts			
Issues Mob - UBS RMA		555,991.23	
Issues Mob - Portfolio Management		1,612,690.18	
Issues Mob - UBS Private Bank		4,257,879.37	
Combined Issues Mob Accounts			6,426,560.78
Arizona Homeownership Alliance - UBS RMA		100,018.90	
			100,018.90
Political Survival Fund		10,665.42	
			10,665.42
Property Management			
Cash-AZ Bank & Trust - Preserve Property Management		12,075.25	
			12,075.25
Total Checking/Savings			24,864,129.14

Accrual Basis

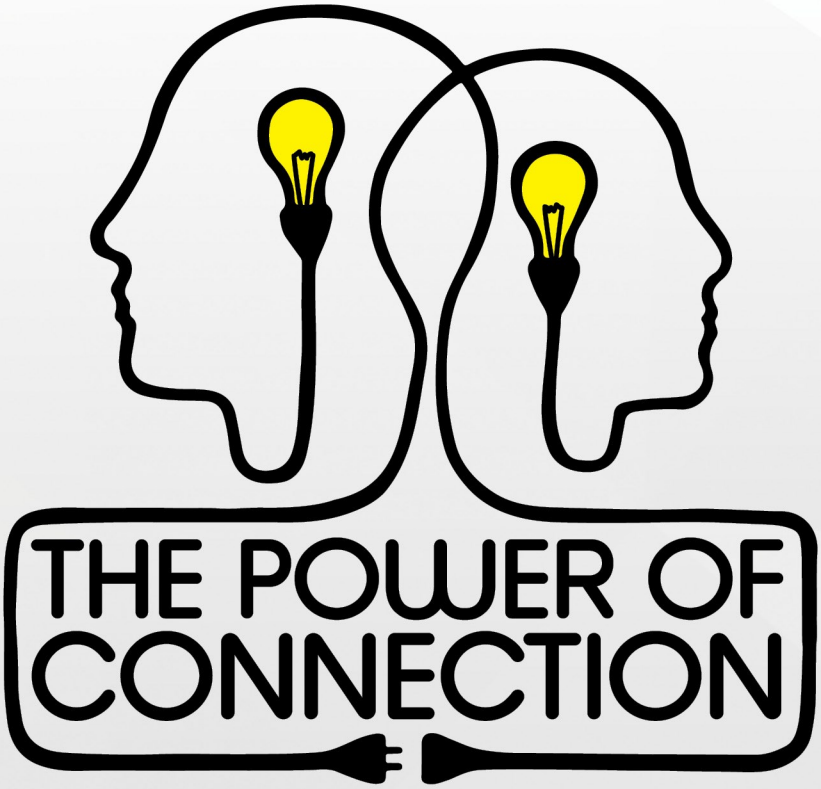
Arizona Association of REALTORS®
Grouped Balance Sheet
July 2017

	July 31, 2017	
Accounts Receivable		
A/R - Trade		15,491.72
A/R - Regonline	4,790.30	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		4,790.30
Other Current Assets		
Prepaid Expenses and Deposits	553.08	
Monthly Prepaids	93,692.74	
Total Prepaid Expenses and Deposits		94,245.82
Total Other Current Assets		99,036.12
Total Current Assets		24,978,656.98
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-157,328.80	
157 · A/D - Computer	-576,078.64	
161 · A/D - Leashold Imprvments	-708,417.88	
165 · A/D - Building Osborn	-890,290.42	
167 · A/D - Tenant Improvements	-71,219.24	
Total Accumulated Depreciation		-2,403,334.98
150 · Furniture & Equipment	214,929.66	
156 · Computer	905,247.11	
160 · Leasehold Improvements	1,356,830.38	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,170,844.16
Total Fixed Assets		2,767,509.18
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		27,746,166.16

Accrual Basis

Arizona Association of REALTORS®
Grouped Balance Sheet
July 2017

	July 31, 2017	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	28,380.78	
Total Accounts Payable		28,380.78
Credit Cards		
MidFirst Business Visa	21,754.87	
Total Credit Cards		21,754.87
Other Current Liabilities		
Due to NAR	0.00	
Sales Tax Payable	0.00	
Combined Current Liabilities		0.00
Accrued Salaries & P/R Taxes	11,853.87	
Total Accrued Salaries & P/R Taxes		11,853.87
Security Deposits Payable - Osborn	15,668.10	
Deferred Dues Income	0.00	
Deferred Income - Other	0.00	
Stale Dated Checks/Escheat	1,793.28	
Arbitration Case Pending	23,583.08	
Current portion of LTD	13,446.21	54,490.67
Total Other Current Liabilities		66,344.54
Total Current Liabilities		116,480.19
Long Term Liabilities		
Capital Lease Payable	21,107.99	
Total Long Term Liabilities		21,107.99
TOTAL LIABILITIES		137,588.18
Equity		
Temporarily restricted		
304 · Fund Balance - Issues Mobilization	324,804.00	
Total Temporarily restricted		324,804.00
Unrestricted/Designated		
302 · Fund Balance - Operating Reserve	5,831,558.00	
303 · Fund Balance - Capital	2,612,725.00	
305 · Fund Balance - Issues Mobilization	7,281,976.00	
307 · Fund Balance - Strategic Initiative	1,680,247.00	
Total Unrestricted/Designated		17,406,506.00
3900 · Unrestricted/Undesignated		5,123,408.00
Net Income		4,753,859.98
Total Equity		27,608,577.98
TOTAL LIABILITIES & EQUITY		27,746,166.16



FINANCIAL DETAILS

ARIZONA
association of
REALTORS®

Arizona Association of REALTORS®
Balance Sheet
As of July 31, 2017

			Jul 31, 17
ASSETS			
Current Assets			
Checking/Savings			
1000 · Combined Operating Cash Account			
100.3 · Operating Acc. - MidFirst 2997		249,822.53	
100.4 · AFLAC 125 Claims - MidFirst		8,579.95	
101.3 · Operating Account - CHASE 1442		14,374.72	
101.5 · UBS - AAR Main RMA		6,039,047.91	
Total 1000 · Combined Operating Cash Account			6,311,825.11
1007 · Portfolio Management - UBS			
1007.1 · Strat Initiative Portfolio Mgmt		298,895.69	
1007.2 · Capital Reserve Portfolio Mgmt		418,515.03	
1007.3 · Issues Mob. Portfolio Mgmt		1,612,690.18	
Total 1007 · Portfolio Management - UBS			2,330,100.90
1008 · Investment Accounts - UBS			
108.1 · Capital Purch UBS Private Bank		1,531,945.71	
108.2 · Op. Reserve UBS Private Bank		4,085,650.70	
108.3 · Issues Mob UBS Private Bank		4,257,879.37	
Total 1008 · Investment Accounts - UBS			9,875,475.78
101.40 · Combined Strategic Initiative			
101.41 · Strategic Init. Savings - NWCU		201,711.25	
101.43 · Strategic Initiative - UBS		1,393,295.70	
101.44 · Strategic Init Check - MidFirst		88,449.45	
Total 101.40 · Combined Strategic Initiative			1,683,456.40
101.66 · Operating Reserve Net			
102 · Cash in Op Reserve - UBS		2,728,234.37	
Total 101.66 · Operating Reserve Net			2,728,234.37
103 · Capital Reserve Checking RMA			1,256,117.81
104 · Issues Mob Accounts - UBS			
104.4 · Issues Mob Fund - UBS RMA		555,991.23	
Total 104 · Issues Mob Accounts - UBS			555,991.23
105 · Cash-AZ Bank & Trust/Prop Mgmnt			12,075.25
106.. · AZ Homeownership Alliance RMA			100,018.90
110 · Petty Cash Fund			167.97
111. · PSF			
111 · Political Survival Fund		10,665.42	
Total 111. · PSF			10,665.42
Total Checking/Savings			24,864,129.14
Accounts Receivable			
112 · A/R			15,491.72
Total Accounts Receivable			15,491.72
Other Current Assets			
Prepaid Expenses and Deposits			
123 · Monthly Prepaids			
123.014 · August Pre-Paids	24,275.55		
123.015 · September Pre-Paids	69,417.19		
Total 123 · Monthly Prepaids		93,692.74	
124 · Prepaid Expenses			
124.2 · Prepaid Postage-Pitney Bowes	553.08		
Total 124 · Prepaid Expenses		553.08	
Total Prepaid Expenses and Deposits			94,245.82
112.110 · A/R Misc.			

Arizona Association of REALTORS®
Balance Sheet
As of July 31, 2017

		Jul 31, 17
113.10 · A/R - Regonline	4,790.30	
Total 112.110 · A/R Misc.		4,790.30
Total Other Current Assets		99,036.12
Total Current Assets		24,978,656.98
Fixed Assets		
Property and Equipment		
Total Accumulated Depreciation		
151 · A/D - Furn & Equipment	-157,328.80	
157 · A/D - Computer	-576,078.64	
161 · A/D - Leashold Imprvments	-708,417.88	
165 · A/D - Building Osborn	-890,290.42	
167 · A/D - Tenant Improvements	-71,219.24	
Total Total Accumulated Depreciation	-2,403,334.98	
150 · Furniture & Equipment	214,929.66	
156 · Computer	905,247.11	
160 · Leasehold Improvements	1,356,830.38	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		2,767,509.18
Total Fixed Assets		2,767,509.18
TOTAL ASSETS		**27,746,166.16**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200 · Accounts Payable		28,380.78
Total Accounts Payable		28,380.78
Credit Cards		
203.1 · MidFirst Business Credit Card		21,754.87
Total Credit Cards		21,754.87
Other Current Liabilities		
214 · Accrued Salaries & P/R Taxes		
2100 · Payroll Liabilities	6,995.71	
214 · Accrued Salaries & P/R Taxes - Other	4,858.16	
Total 214 · Accrued Salaries & P/R Taxes		11,853.87
215 · Security Deposits Payable - Osb		15,668.10
240 · Stale Dated Checks/Escheat		1,793.28
275 · Arbitration Case Pending		23,583.08
295 · Current portion of LTD		13,446.21
Total Other Current Liabilities		66,344.54
Total Current Liabilities		116,480.19
Long Term Liabilities		
285 · Capital Lease Payable		21,107.99
Total Long Term Liabilities		21,107.99
Total Liabilities		137,588.18
Equity		
Temporarily restricted		
304 · Fund Bal - Issues Mobilization	324,804.00	
Total Temporarily restricted		324,804.00
Unrestricted/Designated		
302 · Fund Bal - Operating Reserve	5,831,558.00	

Arizona Association of REALTORS®
Balance Sheet
As of July 31, 2017

	Jul 31, 17
303 · Fund Bal - Capital	2,612,725.00
305 · Fund Bal - Issues Mobilization	7,281,976.00
307 · Fund Bal - Strategic Initiative	1,680,247.00
Total Unrestricted/Designated	17,406,506.00
3900 · Unrestricted/Undesignated	5,123,408.00
Net Income	4,753,859.98
Total Equity	27,608,577.98
TOTAL LIABILITIES & EQUITY	27,746,166.16

2017 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	UX66383	$ 2,721,234.46													$ 2,721,234.46
Dividend and Interest Income (including accrued)			$781.91	$794.00	$822.94	$1,233.90	$1,674.62	$1,392.94	$1,218.93						$7,919.24
Deposits															$0.00
Withdrawals															$0.00
Change in Market Value			$199.20	$69.60	($270.88)	($225.60)	($388.80)	($312.45)	$9.60						($919.33)
Total															$ 2,728,234.37
AAR - Operating Reserve - Private Bank	Portfolio 705809	$4,052,795.82													$4,052,795.82
Interest/Dividends			$13,981.53	$11,717.96	$7,106.23	$6,283.97	$10,366.91	$14,399.74	$16,954.07						$80,810.41
Deposits															$0.00
Withdrawals															$0.00
Prior Period Accruals			($32,407.00)	($28,615.76)	($27,229.92)	($29,852.30)	($34,043.53)	($36,434.68)	($30,768.26)						($219,351.45)
Current Period Accruals			$28,615.76	$27,022.02	$30,060.20	$34,043.53	$36,434.68	$30,766.07	$24,814.86						$211,757.12
Investment Appreciation/Depreciation			($2,093.67)	($1,613.34)	($7,285.46)	($4,420.50)	($5,725.43)	($4,630.32)	($2,401.15)						($28,169.87)
Fees			($4,051.81)			($4,063.47)			($4,076.05)						($12,191.33)
															$4,085,650.70
TOTAL		$ 6,774,030.28													$6,813,885.07

2017 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	UX68861	$ 553,919.14													$ 553,919.14
Dividend and Interest Income (including accrued)			$25.12	$54.42	$56.81	$94.20	$133.59	$158.86	$226.93						$749.93
Deposits			$5,002.00	$3,976.50	$1,516.00	$4,441.50	$87.50	$4,348.91	$4,467.00						$23,839.41
Withdrawals				($5,000.00)				($17,500.00)	($12.00)						($22,512.00)
Change in Market Value								($5.25)							($5.25)
Fees															$0.00
Total															$ 555,991.23
AAR - Issues Mob - Private Bank	Portfolio 382618	$4,621,693.71													$4,621,693.71
Interest/Dividends			$14,109.13	$12,945.45	$8,466.14	$6,853.34	$9,545.81	$16,938.89	$20,439.52						$89,298.28
Deposits															$0.00
Withdrawals					($300,000.00)	($100,000.00)									($400,000.00)
Prior Period Accruals			($35,674.00)	($32,701.27)	($32,280.49)	($32,329.43)	($34,650.79)	($39,946.27)	($31,609.34)						($239,191.59)
Current Period Accruals			$32,701.27	$31,894.39	$32,715.53	$34,650.79	$39,946.27	$31,606.85	$23,991.75						$227,506.85
Investment Appreciation/Depreciation			($2,022.67)	($2,115.56)	($6,018.32)	($2,685.86)	($7,266.85)	($4,386.38)	($3,496.88)						($27,992.52)
Fees			($4,653.96)			($4,533.93)			($4,247.47)						($13,435.36)
															$4,257,879.37
TOTAL		$ 5,175,612.85													$ 4,813,870.60

2017 Funds Analysis
Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX68672	$ 1,288,124.85													$ 1,288,124.85
Dividend and Interest Income (including accrued)			$50.68	$107.69	$110.44	$179.07	$251.38	$295.46	$455.25						$1,449.97
Deposits															$0.00
Withdrawals			($1,800.00)	($1,200.00)	($1,125.00)	($4,763.92)	($1,637.30)	($9,511.94)	($13,413.59)						($33,451.75)
Change in Market Value								($5.25)	($0.01)						($5.26)
Fees															$0.00
Total															$ 1,256,117.81
AAR Capital Reserve - Private Bank	Portfolio 382582	$1,519,572.98													$1,519,572.98
Net Contributions															$0.00
Interest/Dividends			$4,883.40	$4,309.64	$2,914.89	$3,074.78	$4,048.15	$5,415.67	$6,440.62						$31,087.15
Prior Period Accruals			($12,256.00)	($11,275.51)	($11,039.47)	($11,868.03)	($12,862.50)	($13,824.91)	($11,718.12)						($84,844.54)
Current Period Accruals			$11,275.51	$10,950.37	$11,957.13	$12,862.50	$13,824.91	$11,717.31	$9,224.32						$81,812.05
Investment Appreciation/Depreciation			($836.26)	($777.68)	($2,797.92)	($1,847.03)	($2,363.84)	($1,780.84)	($707.18)						($11,110.75)
Fees			($1,519.21)			($1,523.63)			($1,528.34)						($4,571.18)
															$1,531,945.71
TOTAL		$ 2,807,697.83													$ 2,788,063.52

2017 Funds Analysis
Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	$ 106,174.45													$ 106,174.45
Deposits			$0.00	$0.00	$0.00	$0.00	$0.00		$0.00						$0.00
Withdrawals								($17,725.00)							($17,725.00)
Transfers															$0.00
Total															$ 88,449.45
Strategic Initiative - NWCU	5679	$ 201,418.57													$ 201,418.57
Dividend and Interest Income (including accrued)			$42.77	$38.64	$42.79	$41.42	$42.81	$41.43	$42.82						$292.68
Deposits															$0.00
Withdrawals															$0.00
Transfers															$0.00
Total															$ 201,711.25
Strategic Initiative - UBS	UX27692	$ 1,390,554.95													$ 1,390,554.95
Dividend and Interest Income (including accrued)			$280.27	$247.77	$270.56	$459.71	$534.66	$481.71	$336.93						2,611.61
Deposits															0.00
Withdrawals															0.00
Change in Market Value			$116.40	$61.80	$181.20	($58.80)	($114.60)	($97.66)	$40.80						129.14
Fees															0.00
Total															$ 1,393,295.70
TOTAL		$ 1,698,147.97													$ 1,683,456.40

2017 Funds Analysis
AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR General Checking - CHASE	xx-1442	$ 17,827.09													$ 17,827.09
Deposits			$562.22												$562.22
Withdrawals			($25.91)	($25.90)	($1,514.02)	($2,402.23)	($18.21)	($14.15)	($14.17)						($4,014.59)
Transfers															$0.00
Total															$ 14,374.72
AAR General Checking - MIDFIRST	xx-2997	$ 209,086.25													$ 209,086.25
Deposits			$3,430,197.46	$767,808.52	$407,758.25	$183,995.14	$154,934.33	$125,686.73	$77,413.23						$5,147,793.66
Withdrawals			($521,818.94)	($443,548.81)	($405,726.08)	($445,237.88)	($511,907.71)	($440,739.50)	($418,078.46)						($3,187,057.38)
Transfers			($2,850,000.00)	($400,000.00)		$235,000.00	$500,000.00	$235,000.00	$360,000.00						($1,920,000.00)
Total															$ 249,822.53
AAR Main RMA	UX66381	$ 4,106,060.88													$ 4,106,060.88
Dividend and Interest Income (including accrued)			$134.66	$556.26	$717.50	$3,206.95	$4,020.30	$3,428.00	$2,612.93						$14,676.60
Transfers			$2,850,000.00	$400,000.00		($235,000.00)	($500,000.00)	($235,000.00)	($360,000.00)						$1,920,000.00
Withdrawals															$0.00
Change in Market Value					($429.86)	($107.26)	($780.00)	($602.85)	$230.40						($1,689.57)
Total															$ 6,039,047.91
RAPAC - RMA	UX68862	$ 210,697.87													$ 210,697.87
Dividend and Interest Income (including accrued)			$9.59	$20.74	$22.72	$86.24	$122.20	$144.35	$212.80						$618.64
Deposits															$0.00
Transfers				$300,000.00											$300,000.00
Withdrawals															$0.00
Change in Market Value								($5.26)							($5.26)
Total															$ 511,311.25
TOTAL		$ 4,316,758.75													$ 6,814,556.41

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Accrual Basis

Arizona Association of REALTORS®
Operating Budget vs. Actual
January through July 2017

	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,943.33	5,500.00	7,443.33	235.3%
415 · Rental Income	77,329.44	77,325.94	3.50	100.0%
417 · Gain on Investments	43.70			
430 · Dues Income	7,358,233.75	7,089,705.00	268,528.75	103.8%
433 · Forms Licensing	20,000.00	28,000.00	-8,000.00	71.4%
435 · Law Book	0.00	300.00	-300.00	0.0%
440.10 · Ethics Citation Fee	500.00	300.00	200.00	166.7%
440.11 · Registration Fees	550.00	900.00	-350.00	61.1%
440.3 · Arbitration Deposits Retained	9,500.00	1,200.00	8,300.00	791.7%
440.4 · Appeal Fees Retained	1,000.00	581.00	419.00	172.1%
440.5 · Ethics Admin Fees	3,000.00	2,275.00	725.00	131.9%
440.6 · Retained Fine	8,250.00	4,375.00	3,875.00	188.6%
460 · Broker University	126.00	10,116.00	-9,990.00	1.2%
461 · Education Development	1,477.78	600.00	877.78	246.3%
462 · Education Outreach	24,427.50	18,175.00	6,252.50	134.4%
463 · Instructor Development	0.00	585.00	-585.00	0.0%
465 · MRE Society	425.00	375.00	50.00	113.3%
467 · REALTOR Institute	25,098.00	18,735.00	6,363.00	134.0%
468 · rCRMS	22,425.00	13,370.00	9,055.00	167.7%
469 · Spring Convention	86,402.00	77,565.00	8,837.00	111.4%
471 · Industry Partners	9,325.00			
472 · CRPM	34,294.00	21,550.00	12,744.00	159.1%
497 · Misc Income	5,467.27	1,500.00	3,967.27	364.5%
Total Income	7,700,817.77	7,373,032.94	327,784.83	104.4%
Gross Profit	7,700,817.77	7,373,032.94	327,784.83	104.4%
Expense				
500 · Salaries/Benefits	1,579,402.02	1,705,500.00	-126,097.98	92.6%
540 · Staff Development	1,076.25	7,366.66	-6,290.41	14.6%
551 · Auto Expense Reimbursement	0.00	500.00	-500.00	0.0%
605 · Awards/Gifts	12,274.77	12,850.00	-575.23	95.5%
620 · Building Expense	147,051.53	167,508.69	-20,457.16	87.8%
630 · Catering/Hotel	163,073.53	190,795.00	-27,721.47	85.5%
631 · Computer Service and Expense	6,971.08	8,291.69	-1,320.61	84.1%
632 · Copying	8,713.25	10,100.00	-1,386.75	86.3%
639 · Dues & Commitments.	40,536.85	43,578.00	-3,041.15	93.0%
640 · Equipment Maintenance/Rental	10,325.73	12,950.00	-2,624.27	79.7%
690 · Credit Card & EFT Fees/Misc.	118,300.80	125,100.00	-6,799.20	94.6%
770 · Supplies	18,874.16	27,168.38	-8,294.22	69.5%
780 · Postage	4,421.00	7,154.35	-2,733.35	61.8%
781 · Printing	3,965.74	11,528.31	-7,562.57	34.4%
786 · Promotion	26,309.60	42,535.00	-16,225.40	61.9%
787 · Speaker Fees	83,121.11	99,487.00	-16,365.89	83.5%
788 · Staff Expense	56,226.36	100,227.99	-44,001.63	56.1%
790 · Subscriptions and Reference	10,838.12	14,779.12	-3,941.00	73.3%
800 · Taxes	0.00	3,000.00	-3,000.00	0.0%
810 · Contract Fees	726,899.69	896,034.92	-169,135.23	81.1%
850 · Telephone	25,225.66	25,666.38	-440.72	98.3%
855 · Transportation	870.12	1,295.00	-424.88	67.2%
867 · Travel	112,643.90	143,233.91	-30,590.01	78.6%
Total Expense	3,157,121.27	3,656,650.40	-499,529.13	86.3%
Net Ordinary Income	4,543,696.50	3,716,382.54	827,313.96	122.3%
Net Income	4,543,696.50	3,716,382.54	827,313.96	122.3%

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Accrual Basis

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through July 2017

	Jan - Jul 17
Ordinary Income/Expense	
Income	
410 · Interest Income	84,934.07
415 · Rental Income	77,329.44
417 · Gain on Investments	294,234.23
430 · Dues Income	7,358,233.75
433 · Forms Licensing	20,000.00
435 · Law Book	0.00
440.10 · Ethics Citation Fee	500.00
440.11 · Registration Fees	550.00
440.3 · Arbitration Deposits Retained	9,500.00
440.4 · Appeal Fees Retained	1,000.00
440.5 · Ethics Admin Fees	3,000.00
440.6 · Retained Fine	8,250.00
460 · Broker University	126.00
461 · Education Development	1,477.78
462 · Education Outreach	24,427.50
463 · Instructor Development	0.00
465 · MRE Society	425.00
466 · Member Communications	2,400.00
467 · REALTOR Institute	25,098.00
468 · rCRMS	22,425.00
469 · Spring Convention	86,402.00
471 · Industry Partners	9,325.00
472 · CRPM	34,294.00
491 · IM Contributions	23,839.41
497 · Misc Income	5,467.27
Total Income	8,093,238.45
Gross Profit	8,093,238.45
Expense	
500 · Salaries/Benefits	1,579,402.02
540 · Staff Development	1,116.25
551 · Auto Expense Reimbursement	0.00
605 · Awards/Gifts	12,274.77
612 · Issues Mobilization Expenses	22,500.00
620 · Building Expense	147,051.53
630 · Catering/Hotel	163,073.53
631 · Computer Service and Expense	15,463.99
632 · Copying	8,713.25
633 · Furniture/Equipment Expense	1,904.34
639 · Dues & Commitments.	40,536.85
640 · Equipment Maintenance/Rental	10,325.73
660 · Management Fees	12.00
690 · Credit Card & EFT Fees/Misc.	117,281.75

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Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through July 2017

	Jan - Jul 17
693 · Investment Banking Fees	36,677.81
770 · Supplies	19,484.53
780 · Postage	4,421.00
781 · Printing	10,283.30
786 · Promotion	34,309.60
787 · Speaker Fees	83,121.11
788 · Staff Expense	59,820.46
790 · Subscriptions and Reference	11,359.89
800 · Taxes	0.00
810 · Contract Fees	821,505.08
850 · Telephone	25,225.66
855 · Transportation	870.12
867 · Travel	112,643.90
Total Expense	3,339,378.47
Net Ordinary Income	4,753,859.98
Net Income	4,753,859.98

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1500 Legislative & Pol. Affairs			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,582.81	11,000.00	-417.19	96.2%
630 · Catering/Hotel	76,689.08	61,185.00	15,504.08	125.3%
639 · Dues & Commitments.	11,090.00	11,250.00	-160.00	98.6%
770 · Supplies	432.31	300.00	132.31	144.1%
780 · Postage	251.46			
781 · Printing	839.44	6,000.00	-5,160.56	14.0%
786 · Promotion	8,101.85	15,415.00	-7,313.15	52.6%
787 · Speaker Fees	5,000.00	10,000.00	-5,000.00	50.0%
788 · Staff Expense	17,812.33	34,355.27	-16,542.94	51.8%
790 · Subscriptions and Reference	4,770.46	5,754.12	-983.66	82.9%
810 · Contract Fees	83,133.20	100,633.31	-17,500.11	82.6%
867 · Travel	20,108.24	23,999.91	-3,891.67	83.8%
Total Expense	238,811.18	279,892.61	-41,081.43	85.3%
Net Ordinary Income	-238,811.18	-279,892.61	41,081.43	85.3%
Net Income	**-238,811.18**	**-279,892.61**	**41,081.43**	**85.3%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	1,194.27	2,185.00	-990.73	54.7%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	251.46			
781 · Printing	729.65	2,000.00	-1,270.35	36.5%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	3,973.90	12,695.27	-8,721.37	31.3%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	6,149.28	16,880.27	-10,730.99	36.4%
Net Ordinary Income	-6,149.28	-16,880.27	10,730.99	36.4%
Net Income	-6,149.28	-16,880.27	10,730.99	36.4%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	125.68			
639 · Dues & Commitments.	1,065.00	1,000.00	65.00	106.5%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	6,781.74	6,300.00	481.74	107.6%
787 · Speaker Fees	0.00			
788 · Staff Expense	9,689.67	11,510.00	-1,820.33	84.2%
790 · Subscriptions and Reference	4,770.46	5,754.12	-983.66	82.9%
810 · Contract Fees	74,431.00	79,733.31	-5,302.31	93.3%
867 · Travel	0.00			
Total Expense	96,863.55	104,297.43	-7,433.88	92.9%
Net Ordinary Income	-96,863.55	-104,297.43	7,433.88	92.9%
Net Income	**-96,863.55**	**-104,297.43**	**7,433.88**	**92.9%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
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	1,750.00	-1,750.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	0.00	1,750.00	-1,750.00	0.0%
Net Ordinary Income	0.00	-1,750.00	1,750.00	0.0%
Net Income	**0.00**	**-1,750.00**	**1,750.00**	**0.0%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	76,115.54	55,000.00	21,115.54	138.4%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	5,000.00	10,000.00	-5,000.00	50.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	81,115.54	65,000.00	16,115.54	124.8%
Net Ordinary Income	-81,115.54	-65,000.00	-16,115.54	124.8%
Net Income	**-81,115.54**	**-65,000.00**	**-16,115.54**	**124.8%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,582.81	11,000.00	-417.19	96.2%
630 · Catering/Hotel	-746.41	4,000.00	-4,746.41	-18.7%
639 · Dues & Commitments.	10,025.00	10,250.00	-225.00	97.8%
770 · Supplies	432.31	300.00	132.31	144.1%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	1,320.11	1,615.00	-294.89	81.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	7,800.00	9,100.00	-1,300.00	85.7%
867 · Travel	0.00			
Total Expense	29,413.82	36,265.00	-6,851.18	81.1%
Net Ordinary Income	-29,413.82	-36,265.00	6,851.18	81.1%
Net Income	**-29,413.82**	**-36,265.00**	**6,851.18**	**81.1%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
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	4,148.76	6,400.00	-2,251.24	64.8%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	20,108.24	23,999.91	-3,891.67	83.8%
Total Expense	24,257.00	30,399.91	-6,142.91	79.8%
Net Ordinary Income	-24,257.00	-30,399.91	6,142.91	79.8%
Net Income	**-24,257.00**	**-30,399.91**	**6,142.91**	**79.8%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
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	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	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	109.79	4,000.00	-3,890.21	2.7%
786 · Promotion	0.00	7,500.00	-7,500.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	550.00	1,800.00	-1,250.00	30.6%
867 · Travel	0.00			
Total Expense	659.79	13,300.00	-12,640.21	5.0%
Net Ordinary Income	-659.79	-13,300.00	12,640.21	5.0%
Net Income	-659.79	-13,300.00	12,640.21	5.0%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
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	352.20	10,000.00	-9,647.80	3.5%
867 · Travel	0.00			
Total Expense	352.20	10,000.00	-9,647.80	3.5%
Net Ordinary Income	-352.20	-10,000.00	9,647.80	3.5%
Net Income	-352.20	-10,000.00	9,647.80	3.5%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1600 Risk Management			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	500.00	300.00	200.00	166.7%
440.11 · Registration Fees	550.00	900.00	-350.00	61.1%
440.3 · Arbitration Deposits Retained	9,500.00	1,200.00	8,300.00	791.7%
440.4 · Appeal Fees Retained	1,000.00	581.00	419.00	172.1%
440.5 · Ethics Admin Fees	3,000.00	2,275.00	725.00	131.9%
440.6 · Retained Fine	8,250.00	4,375.00	3,875.00	188.6%
Total Income	22,800.00	9,631.00	13,169.00	236.7%
Gross Profit	22,800.00	9,631.00	13,169.00	236.7%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	11,871.20	18,490.00	-6,618.80	64.2%
770 · Supplies	2,116.92	2,950.00	-833.08	71.8%
780 · Postage	27.50			
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	125.00	5,250.00	-5,125.00	2.4%
787 · Speaker Fees	0.00	2,000.00	-2,000.00	0.0%
788 · Staff Expense	11,174.08	13,482.00	-2,307.92	82.9%
790 · Subscriptions and Reference	5,852.94	8,825.00	-2,972.06	66.3%
810 · Contract Fees	111,634.87	123,708.31	-12,073.44	90.2%
867 · Travel	4,928.93	5,485.00	-556.07	89.9%
Total Expense	147,731.44	180,490.31	-32,758.87	81.9%
Net Ordinary Income	-124,931.44	-170,859.31	45,927.87	73.1%
Net Income	**-124,931.44**	**-170,859.31**	**45,927.87**	**73.1%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	1,059.66	1,340.00	-280.34	79.1%
770 · Supplies	2,116.92	1,950.00	166.92	108.6%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	750.00	-750.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	10,184.04	11,732.00	-1,547.96	86.8%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	13,360.62	15,772.00	-2,411.38	84.7%
Net Ordinary Income	-13,360.62	-15,772.00	2,411.38	84.7%
Net Income	**-13,360.62**	**-15,772.00**	**2,411.38**	**84.7%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1602 Legal Support (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	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	3,483.60	5,250.00	-1,766.40	66.4%
810 · Contract Fees	0.00	10,000.00	-10,000.00	0.0%
867 · Travel	2,000.00	2,000.00	0.00	100.0%
Total Expense	5,483.60	17,250.00	-11,766.40	31.8%
Net Ordinary Income	-5,483.60	-17,250.00	11,766.40	31.8%
Net Income	-5,483.60	-17,250.00	11,766.40	31.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Jan - Jul 17	1605 PS Enforcement (1600 Risk Management) Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	500.00	300.00	200.00	166.7%
440.11 · Registration Fees	0.00			
440.3 · Arbitration Deposits Retained	9,500.00	1,200.00	8,300.00	791.7%
440.4 · Appeal Fees Retained	1,000.00	581.00	419.00	172.1%
440.5 · Ethics Admin Fees	3,000.00	2,275.00	725.00	131.9%
440.6 · Retained Fine	8,250.00	4,375.00	3,875.00	188.6%
Total Income	22,250.00	8,731.00	13,519.00	254.8%
Gross Profit	22,250.00	8,731.00	13,519.00	254.8%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	635.97	2,100.00	-1,464.03	30.3%
770 · Supplies	0.00	500.00	-500.00	0.0%
780 · Postage	27.50			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	990.04	1,750.00	-759.96	56.6%
790 · Subscriptions and Reference	1,645.87	2,440.00	-794.13	67.5%
810 · Contract Fees	2,639.20	3,500.00	-860.80	75.4%
867 · Travel	2,504.13	2,485.00	19.13	100.8%
Total Expense	8,442.71	12,875.00	-4,432.29	65.6%
Net Ordinary Income	13,807.29	-4,144.00	17,951.29	-333.2%
Net Income	**13,807.29**	**-4,144.00**	**17,951.29**	**-333.2%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Jan - Jul 17	1610 PS Training (1600 Risk Management) Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	550.00	900.00	-350.00	61.1%
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	550.00	900.00	-350.00	61.1%
Gross Profit	550.00	900.00	-350.00	61.1%
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	10,153.94	14,490.00	-4,336.06	70.1%
770 · Supplies	0.00	500.00	-500.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	2,000.00	-2,000.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	723.47	1,135.00	-411.53	63.7%
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	10,877.41	18,125.00	-7,247.59	60.0%
Net Ordinary Income	-10,327.41	-17,225.00	6,897.59	60.0%
Net Income	**-10,327.41**	**-17,225.00**	**6,897.59**	**60.0%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,430.35	1,500.00	-69.65	95.4%
867 · Travel	424.80	1,000.00	-575.20	42.5%
Total Expense	1,855.15	2,500.00	-644.85	74.2%
Net Ordinary Income	-1,855.15	-2,500.00	644.85	74.2%
Net Income	-1,855.15	-2,500.00	644.85	74.2%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	125.00	4,500.00	-4,375.00	2.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	125.00	4,500.00	-4,375.00	2.8%
Net Ordinary Income	-125.00	-4,500.00	4,375.00	2.8%
Net Income	-125.00	-4,500.00	4,375.00	2.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	21.63	560.00	-538.37	3.9%
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	3,739.00	4,875.00	-1,136.00	76.7%
867 · Travel	0.00			
Total Expense	3,760.63	5,435.00	-1,674.37	69.2%
Net Ordinary Income	-3,760.63	-5,435.00	1,674.37	69.2%
Net Income	-3,760.63	-5,435.00	1,674.37	69.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	200.00	-200.00	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	103,826.32	103,833.31	-6.99	100.0%
867 · Travel	0.00			
Total Expense	103,826.32	104,033.31	-206.99	99.8%
Net Ordinary Income	-103,826.32	-104,033.31	206.99	99.8%
Net Income	**-103,826.32**	**-104,033.31**	**206.99**	**99.8%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1700 Business Services & Tech.			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	20,000.00	28,000.00	-8,000.00	71.4%
466 · Member Communications	2,400.00	4,200.00	-1,800.00	57.1%
Total Income	22,400.00	32,200.00	-9,800.00	69.6%
Gross Profit	22,400.00	32,200.00	-9,800.00	69.6%
Expense				
540 · Staff Development	40.00	4,666.66	-4,626.66	0.9%
630 · Catering/Hotel	489.87	1,200.00	-710.13	40.8%
631 · Computer Service and Expense	6,971.08	8,291.69	-1,320.61	84.1%
770 · Supplies	610.37	2,633.31	-2,022.94	23.2%
780 · Postage	0.00	166.66	-166.66	0.0%
781 · Printing	8,000.76	18,791.65	-10,790.89	42.6%
786 · Promotion	8,000.00	11,000.00	-3,000.00	72.7%
788 · Staff Expense	15,863.65	31,836.61	-15,972.96	49.8%
790 · Subscriptions and Reference	736.49	2,425.00	-1,688.51	30.4%
810 · Contract Fees	501,282.89	624,231.25	-122,948.36	80.3%
867 · Travel	344.90	1,075.00	-730.10	32.1%
Total Expense	542,340.01	706,317.83	-163,977.82	76.8%
Net Ordinary Income	-519,940.01	-674,117.83	154,177.82	77.1%
Net Income	**-519,940.01**	**-674,117.83**	**154,177.82**	**77.1%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00	2,666.66	-2,666.66	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00	800.00	-800.00	0.0%
780 · Postage	0.00	166.66	-166.66	0.0%
781 · Printing	1,683.20	1,458.31	224.89	115.4%
786 · Promotion	0.00			
788 · Staff Expense	12,074.53	22,575.20	-10,500.67	53.5%
790 · Subscriptions and Reference	214.72	200.00	14.72	107.4%
810 · Contract Fees	0.00			
867 · Travel	344.90	1,075.00	-730.10	32.1%
Total Expense	14,317.35	28,941.83	-14,624.48	49.5%
Net Ordinary Income	-14,317.35	-28,941.83	14,624.48	49.5%
Net Income	**-14,317.35**	**-28,941.83**	**14,624.48**	**49.5%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

		1710 Software Development (1700 Business Services & Tech.)		
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	981.16	1,000.00	-18.84	98.1%
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	7,500.98	33,353.64	-25,852.66	22.5%
867 · Travel	0.00			
Total Expense	8,482.14	34,353.64	-25,871.50	24.7%
Net Ordinary Income	-8,482.14	-34,353.64	25,871.50	24.7%
Net Income	**-8,482.14**	**-34,353.64**	**25,871.50**	**24.7%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	5,989.92	7,291.69	-1,301.77	82.1%
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	116,506.14	148,206.81	-31,700.67	78.6%
867 · Travel	0.00			
Total Expense	122,496.06	155,498.50	-33,002.44	78.8%
Net Ordinary Income	-122,496.06	-155,498.50	33,002.44	78.8%
Net Income	-122,496.06	-155,498.50	33,002.44	78.8%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Jan - Jul 17	1770 Business Services Dept. (1700 Business Services & Tech.) Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	20,000.00	28,000.00	-8,000.00	71.4%
466 · Member Communications	0.00			
Total Income	20,000.00	28,000.00	-8,000.00	71.4%
Gross Profit	20,000.00	28,000.00	-8,000.00	71.4%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	489.87	1,200.00	-710.13	40.8%
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
788 · Staff Expense	195.02	3,124.52	-2,929.50	6.2%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	300,395.38	337,011.47	-36,616.09	89.1%
867 · Travel	0.00			
Total Expense	301,080.27	341,335.99	-40,255.72	88.2%
Net Ordinary Income	-281,080.27	-313,335.99	32,255.72	89.7%
Net Income	-281,080.27	-313,335.99	32,255.72	89.7%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	2,400.00	4,200.00	-1,800.00	57.1%
Total Income	2,400.00	4,200.00	-1,800.00	57.1%
Gross Profit	2,400.00	4,200.00	-1,800.00	57.1%
Expense				
540 · Staff Development	40.00	2,000.00	-1,960.00	2.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	610.37	1,833.31	-1,222.94	33.3%
780 · Postage	0.00			
781 · Printing	6,317.56	17,333.34	-11,015.78	36.4%
786 · Promotion	8,000.00	11,000.00	-3,000.00	72.7%
788 · Staff Expense	3,594.10	6,136.89	-2,542.79	58.6%
790 · Subscriptions and Reference	521.77	2,225.00	-1,703.23	23.5%
810 · Contract Fees	76,880.39	105,659.33	-28,778.94	72.8%
867 · Travel	0.00			
Total Expense	95,964.19	146,187.87	-50,223.68	65.6%
Net Ordinary Income	-93,564.19	-141,987.87	48,423.68	65.9%
Net Income	**-93,564.19**	**-141,987.87**	**48,423.68**	**65.9%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1800 Professional & Bus.Develop			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	126.00	10,116.00	-9,990.00	1.2%
461 · Education Development	1,477.78	600.00	877.78	246.3%
462 · Education Outreach	24,427.50	18,175.00	6,252.50	134.4%
463 · Instructor Development	0.00	585.00	-585.00	0.0%
465 · MRE Society	425.00	375.00	50.00	113.3%
467 · REALTOR Institute	25,098.00	18,735.00	6,363.00	134.0%
468 · rCRMS	22,425.00	13,370.00	9,055.00	167.7%
469 · Spring Convention	86,402.00	77,565.00	8,837.00	111.4%
471 · Industry Partners	9,325.00			
472 · CRPM	34,294.00	21,550.00	12,744.00	159.1%
Total Income	204,000.28	161,071.00	42,929.28	126.7%
Gross Profit	204,000.28	161,071.00	42,929.28	126.7%
Expense				
630 · Catering/Hotel	54,531.08	73,070.00	-18,538.92	74.6%
632 · Copying	7,437.60	8,100.00	-662.40	91.8%
639 · Dues & Commitments.	2,305.21	2,783.00	-477.79	82.8%
690 · Credit Card & EFT Fees/Misc.	8.84			
770 · Supplies	5,083.17	7,060.00	-1,976.83	72.0%
780 · Postage	0.00	567.00	-567.00	0.0%
781 · Printing	267.62	750.00	-482.38	35.7%
786 · Promotion	10,001.58	11,870.00	-1,868.42	84.3%
787 · Speaker Fees	78,121.11	87,487.00	-9,365.89	89.3%
788 · Staff Expense	5,806.68	10,465.00	-4,658.32	55.5%
810 · Contract Fees	66,244.40	90,180.00	-23,935.60	73.5%
855 · Transportation	870.12	1,295.00	-424.88	67.2%
867 · Travel	4,089.13	3,684.00	405.13	111.0%
Total Expense	234,766.54	297,311.00	-62,544.46	79.0%
Net Ordinary Income	-30,766.26	-136,240.00	105,473.74	22.6%
Net Income	**-30,766.26**	**-136,240.00**	**105,473.74**	**22.6%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
630 · Catering/Hotel	523.41	100.00	423.41	523.4%
632 · Copying	7,437.60	8,100.00	-662.40	91.8%
639 · Dues & Commitments.	1,688.21	2,027.00	-338.79	83.3%
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	16.15	400.00	-383.85	4.0%
780 · Postage	0.00	567.00	-567.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	3,864.15	4,873.00	-1,008.85	79.3%
810 · Contract Fees	10,332.73	27,225.00	-16,892.27	38.0%
855 · Transportation	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	23,862.25	43,292.00	-19,429.75	55.1%
Net Ordinary Income	-23,862.25	-43,292.00	19,429.75	55.1%
Net Income	**-23,862.25**	**-43,292.00**	**19,429.75**	**55.1%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	25,098.00	18,735.00	6,363.00	134.0%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	25,098.00	18,735.00	6,363.00	134.0%
Gross Profit	25,098.00	18,735.00	6,363.00	134.0%
Expense				
630 · Catering/Hotel	464.70	1,580.00	-1,115.30	29.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	1,287.78	1,925.00	-637.22	66.9%
780 · Postage	0.00			
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	8,703.74	9,500.00	-796.26	91.6%
787 · Speaker Fees	1,200.00	1,800.00	-600.00	66.7%
788 · Staff Expense	420.40	700.00	-279.60	60.1%
810 · Contract Fees	2,780.00	6,370.00	-3,590.00	43.6%
855 · Transportation	144.75	138.00	6.75	104.9%
867 · Travel	0.00			
Total Expense	15,001.37	22,013.00	-7,011.63	68.1%
Net Ordinary Income	10,096.63	-3,278.00	13,374.63	-308.0%
Net Income	**10,096.63**	**-3,278.00**	**13,374.63**	**-308.0%**

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Jan - Jul 17	1820 rCRMS (1800 Professional & Bus.Develop) Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	22,425.00	13,370.00	9,055.00	167.7%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	22,425.00	13,370.00	9,055.00	167.7%
Gross Profit	22,425.00	13,370.00	9,055.00	167.7%
Expense				
630 · Catering/Hotel	0.00	15.00	-15.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	120.76	200.00	-79.24	60.4%
787 · Speaker Fees	9,863.68	6,600.00	3,263.68	149.4%
788 · Staff Expense	36.65	40.00	-3.35	91.6%
810 · Contract Fees	4,576.13	3,200.00	1,376.13	143.0%
855 · Transportation	93.65	129.00	-35.35	72.6%
867 · Travel	0.00			
Total Expense	14,690.87	10,184.00	4,506.87	144.3%
Net Ordinary Income	7,734.13	3,186.00	4,548.13	242.8%
Net Income	**7,734.13**	**3,186.00**	**4,548.13**	**242.8%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	34,294.00	21,550.00	12,744.00	159.1%
Total Income	34,294.00	21,550.00	12,744.00	159.1%
Gross Profit	34,294.00	21,550.00	12,744.00	159.1%
Expense				
630 · Catering/Hotel	0.00	30.00	-30.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
690 · Credit Card & EFT Fees/Misc.	8.84			
770 · Supplies	431.60	100.00	331.60	431.6%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	195.00	300.00	-105.00	65.0%
787 · Speaker Fees	9,633.53	7,600.00	2,033.53	126.8%
788 · Staff Expense	37.66	60.00	-22.34	62.8%
810 · Contract Fees	9,150.97	7,065.00	2,085.97	129.5%
855 · Transportation	85.49	138.00	-52.51	61.9%
867 · Travel	0.00			
Total Expense	19,543.09	15,293.00	4,250.09	127.8%
Net Ordinary Income	14,750.91	6,257.00	8,493.91	235.8%
Net Income	**14,750.91**	**6,257.00**	**8,493.91**	**235.8%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
630 · Catering/Hotel	9,772.37	16,200.00	-6,427.63	60.3%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	299.55	300.00	-0.45	99.9%
780 · Postage	0.00			
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	16,424.81	15,642.00	782.81	105.0%
788 · Staff Expense	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
855 · Transportation	0.00			
867 · Travel	4,089.13	3,684.00	405.13	111.0%
Total Expense	30,585.86	35,826.00	-5,240.14	85.4%
Net Ordinary Income	-30,585.86	-35,826.00	5,240.14	85.4%
Net Income	**-30,585.86**	**-35,826.00**	**5,240.14**	**85.4%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	9,325.00			
472 · CRPM	0.00			
Total Income	9,325.00	0.00	9,325.00	100.0%
Gross Profit	9,325.00	0.00	9,325.00	100.0%
Expense				
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	117.00	100.00	17.00	117.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	117.00	100.00	17.00	117.0%
Net Ordinary Income	9,208.00	-100.00	9,308.00	-9,208.0%
Net Income	**9,208.00**	**-100.00**	**9,308.00**	**-9,208.0%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	425.00	375.00	50.00	113.3%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	425.00	375.00	50.00	113.3%
Gross Profit	425.00	375.00	50.00	113.3%
Expense				
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	647.40	1,350.00	-702.60	48.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	42.94	150.00	-107.06	28.6%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	180.00	-180.00	0.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	690.34	1,680.00	-989.66	41.1%
Net Ordinary Income	-265.34	-1,305.00	1,039.66	20.3%
Net Income	**-265.34**	**-1,305.00**	**1,039.66**	**20.3%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	86,402.00	77,565.00	8,837.00	111.4%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	86,402.00	77,565.00	8,837.00	111.4%
Gross Profit	86,402.00	77,565.00	8,837.00	111.4%
Expense				
630 · Catering/Hotel	43,382.32	50,190.00	-6,807.68	86.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	814.05	690.00	124.05	118.0%
780 · Postage	0.00			
781 · Printing	267.62	750.00	-482.38	35.7%
786 · Promotion	982.08	1,700.00	-717.92	57.8%
787 · Speaker Fees	32,145.02	40,870.00	-8,724.98	78.7%
788 · Staff Expense	1,472.22	2,730.00	-1,257.78	53.9%
810 · Contract Fees	27,793.37	24,515.00	3,278.37	113.4%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	106,856.68	121,445.00	-14,588.32	88.0%
Net Ordinary Income	-20,454.68	-43,880.00	23,425.32	46.6%
Net Income	**-20,454.68**	**-43,880.00**	**23,425.32**	**46.6%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	24,427.50	18,175.00	6,252.50	134.4%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	24,427.50	18,175.00	6,252.50	134.4%
Gross Profit	24,427.50	18,175.00	6,252.50	134.4%
Expense				
630 · Catering/Hotel	388.28	120.00	268.28	323.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	692.27	750.00	-57.73	92.3%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	8,811.13	11,225.00	-2,413.87	78.5%
788 · Staff Expense	-24.40	0.00	-24.40	100.0%
810 · Contract Fees	7,501.11	9,750.00	-2,248.89	76.9%
855 · Transportation	546.23	890.00	-343.77	61.4%
867 · Travel	0.00			
Total Expense	17,914.62	22,735.00	-4,820.38	78.8%
Net Ordinary Income	6,512.88	-4,560.00	11,072.88	-142.8%
Net Income	**6,512.88**	**-4,560.00**	**11,072.88**	**-142.8%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	1,477.78	600.00	877.78	246.3%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	1,477.78	600.00	877.78	246.3%
Gross Profit	1,477.78	600.00	877.78	246.3%
Expense				
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	617.00	756.00	-139.00	81.6%
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	307.66	550.00	-242.34	55.9%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	5,688.09	6,905.00	-1,216.91	82.4%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	6,612.75	8,211.00	-1,598.25	80.5%
Net Ordinary Income	-5,134.97	-7,611.00	2,476.03	67.5%
Net Income	**-5,134.97**	**-7,611.00**	**2,476.03**	**67.5%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00	585.00	-585.00	0.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00	585.00	-585.00	0.0%
Gross Profit	0.00	585.00	-585.00	0.0%
Expense				
630 · Catering/Hotel	0.00	270.00	-270.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00	50.00	-50.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	170.00	-170.00	0.0%
787 · Speaker Fees	0.00	500.00	-500.00	0.0%
788 · Staff Expense	0.00	2,050.00	-2,050.00	0.0%
810 · Contract Fees	-1,695.00	0.00	-1,695.00	100.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	-1,695.00	3,040.00	-4,735.00	-55.8%
Net Ordinary Income	1,695.00	-2,455.00	4,150.00	-69.0%
Net Income	**1,695.00**	**-2,455.00**	**4,150.00**	**-69.0%**

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	126.00	10,116.00	-9,990.00	1.2%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	126.00	10,116.00	-9,990.00	1.2%
Gross Profit	126.00	10,116.00	-9,990.00	1.2%
Expense				
630 · Catering/Hotel	0.00	4,565.00	-4,565.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	586.71	945.00	-358.29	62.1%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	3,100.00	-3,100.00	0.0%
788 · Staff Expense	0.00	12.00	-12.00	0.0%
810 · Contract Fees	0.00	4,870.00	-4,870.00	0.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	586.71	13,492.00	-12,905.29	4.3%
Net Ordinary Income	-460.71	-3,376.00	2,915.29	13.6%
Net Income	**-460.71**	**-3,376.00**	**2,915.29**	**13.6%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1900 Operations			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,943.33	5,500.00	7,443.33	235.3%
415 · Rental Income	77,329.44	77,325.94	3.50	100.0%
417 · Gain on Investments	43.70			
430 · Dues Income	7,358,233.75	7,089,705.00	268,528.75	103.8%
435 · Law Book	0.00	300.00	-300.00	0.0%
497 · Misc Income	5,467.27	1,500.00	3,967.27	364.5%
Total Income	7,454,017.49	7,174,330.94	279,686.55	103.9%
Gross Profit	7,454,017.49	7,174,330.94	279,686.55	103.9%
Expense				
500 · Salaries/Benefits	1,579,402.02	1,705,500.00	-126,097.98	92.6%
540 · Staff Development	1,076.25	4,700.00	-3,623.75	22.9%
551 · Auto Expense Reimbursement	0.00	500.00	-500.00	0.0%
605 · Awards/Gifts	1,691.96	1,750.00	-58.04	96.7%
620 · Building Expense	147,051.53	167,508.69	-20,457.16	87.8%
630 · Catering/Hotel	19,492.30	36,850.00	-17,357.70	52.9%
632 · Copying	1,275.65	2,000.00	-724.35	63.8%
639 · Dues & Commitments.	27,141.64	29,545.00	-2,403.36	91.9%
640 · Equipment Maintenance/Rental	10,325.73	12,950.00	-2,624.27	79.7%
690 · Credit Card & EFT Fees/Misc.	118,291.96	125,100.00	-6,808.04	94.6%
770 · Supplies	11,241.76	16,058.38	-4,816.62	70.0%
780 · Postage	4,142.04	6,420.69	-2,278.65	64.5%
781 · Printing	1,175.48	3,120.00	-1,944.52	37.7%
786 · Promotion	8,081.17	10,000.00	-1,918.83	80.8%
788 · Staff Expense	9,163.72	16,226.00	-7,062.28	56.5%
800 · Taxes	0.00	3,000.00	-3,000.00	0.0%
810 · Contract Fees	41,484.72	62,941.38	-21,456.66	65.9%
850 · Telephone	25,225.66	25,666.38	-440.72	98.3%
867 · Travel	83,172.70	108,990.00	-25,817.30	76.3%
Total Expense	2,089,436.29	2,338,826.52	-249,390.23	89.3%
Net Ordinary Income	5,364,581.20	4,835,504.42	529,076.78	110.9%
Net Income	**5,364,581.20**	**4,835,504.42**	**529,076.78**	**110.9%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1000 General Overhead (1900 Operations)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,943.33	5,500.00	7,443.33	235.3%
415 · Rental Income	0.00			
417 · Gain on Investments	43.70			
430 · Dues Income	0.00			
435 · Law Book	0.00	300.00	-300.00	0.0%
497 · Misc Income	5,467.27	1,500.00	3,967.27	364.5%
Total Income	18,454.30	7,300.00	11,154.30	252.8%
Gross Profit	18,454.30	7,300.00	11,154.30	252.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,076.25	4,700.00	-3,623.75	22.9%
551 · Auto Expense Reimbursement	0.00	500.00	-500.00	0.0%
605 · Awards/Gifts	1,691.96	1,750.00	-58.04	96.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	10,810.64	11,295.00	-484.36	95.7%
640 · Equipment Maintenance/Rental	10,325.73	12,950.00	-2,624.27	79.7%
690 · Credit Card & EFT Fees/Misc.	118,291.96	125,100.00	-6,808.04	94.6%
770 · Supplies	8,743.01	13,358.38	-4,615.37	65.4%
780 · Postage	0.00			
781 · Printing	1,175.48	3,120.00	-1,944.52	37.7%
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00	3,000.00	-3,000.00	0.0%
810 · Contract Fees	31,324.72	34,093.00	-2,768.28	91.9%
850 · Telephone	25,225.66	25,666.38	-440.72	98.3%
867 · Travel	0.00			
Total Expense	208,665.41	235,532.76	-26,867.35	88.6%
Net Ordinary Income	-190,211.11	-228,232.76	38,021.65	83.3%
Net Income	**-190,211.11**	**-228,232.76**	**38,021.65**	**83.3%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1401 Affiliate Dues (1400 Dues)			
	Jan - Jul 17	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	35.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	35.00			
Gross Profit	35.00			
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	0.00			
Net Ordinary Income	35.00			
Net Income	35.00			

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

		1402 Individual Dues (1400 Dues)		
	Jan - Jul 17	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	12,972.50			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	12,972.50			
Gross Profit	12,972.50			
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	0.00			
Net Ordinary Income	12,972.50			
Net Income	12,972.50			

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Jul 17	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	8,633.75			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	8,633.75			
Gross Profit	8,633.75			
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	0.00			
Net Ordinary Income	8,633.75			
Net Income	8,633.75			

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1400 Dues - Other (1400 Dues)			
	Jan - Jul 17	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	7,336,592.50	7,089,705.00	246,887.50	103.5%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	7,336,592.50	7,089,705.00	246,887.50	103.5%
Gross Profit	7,336,592.50	7,089,705.00	246,887.50	103.5%
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	0.00			
Net Ordinary Income	7,336,592.50	7,089,705.00	246,887.50	103.5%
Net Income	7,336,592.50	7,089,705.00	246,887.50	103.5%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Total 1400 Dues (1900 Operations)			
	Jan - Jul 17	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	7,358,233.75	7,089,705.00	268,528.75	103.8%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	7,358,233.75	7,089,705.00	268,528.75	103.8%
Gross Profit	7,358,233.75	7,089,705.00	268,528.75	103.8%
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	0.00			
Net Ordinary Income	7,358,233.75	7,089,705.00	268,528.75	103.8%
Net Income	7,358,233.75	7,089,705.00	268,528.75	103.8%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Jul 17	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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
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	590.28	2,000.00	-1,409.72	29.5%
632 · Copying	1,275.65	2,000.00	-724.35	63.8%
639 · Dues & Commitments.	1,331.00	2,250.00	-919.00	59.2%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	4,142.04	6,420.69	-2,278.65	64.5%
781 · Printing	0.00			
786 · Promotion	3,175.62	5,000.00	-1,824.38	63.5%
788 · Staff Expense	0.00	800.00	-800.00	0.0%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	10,514.59	18,470.69	-7,956.10	56.9%
Net Ordinary Income	-10,514.59	-18,470.69	7,956.10	56.9%
Net Income	**-10,514.59**	**-18,470.69**	**7,956.10**	**56.9%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1903 Association Relations (1900 Operations)			
	Jan - Jul 17	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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
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	2,953.71	9,800.00	-6,846.29	30.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,905.55	5,000.00	-94.45	98.1%
788 · Staff Expense	92.66	1,166.00	-1,073.34	7.9%
800 · Taxes	0.00			
810 · Contract Fees	0.00	2,500.00	-2,500.00	0.0%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	7,951.92	18,466.00	-10,514.08	43.1%
Net Ordinary Income	-7,951.92	-18,466.00	10,514.08	43.1%
Net Income	-7,951.92	-18,466.00	10,514.08	43.1%

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Profit & Loss Budget vs. Actual
January through July 2017

	1905 National Meetings (1900 Operations)			
	Jan - Jul 17	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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
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	3,071.03	3,300.00	-228.97	93.1%
632 · Copying	0.00			
639 · Dues & Commitments.	15,000.00	16,000.00	-1,000.00	93.8%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	6,030.62	8,700.00	-2,669.38	69.3%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	56,773.51	68,130.00	-11,356.49	83.3%
Total Expense	80,875.16	96,130.00	-15,254.84	84.1%
Net Ordinary Income	-80,875.16	-96,130.00	15,254.84	84.1%
Net Income	**-80,875.16**	**-96,130.00**	**15,254.84**	**84.1%**

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Jul 17	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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
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	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	12,877.28	21,750.00	-8,872.72	59.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	2,498.75	2,700.00	-201.25	92.5%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	3,040.44	5,560.00	-2,519.56	54.7%
800 · Taxes	0.00			
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
867 · Travel	25,699.19	38,360.00	-12,660.81	67.0%
Total Expense	44,115.66	73,370.00	-29,254.34	60.1%
Net Ordinary Income	-44,115.66	-73,370.00	29,254.34	60.1%
Net Income	-44,115.66	-73,370.00	29,254.34	60.1%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	1955 Public Relations (1900 Operations)			
	Jan - Jul 17	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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	4,000.00	6,000.00	-2,000.00	66.7%
850 · Telephone	0.00			
867 · Travel	700.00	2,500.00	-1,800.00	28.0%
Total Expense	4,700.00	8,500.00	-3,800.00	55.3%
Net Ordinary Income	-4,700.00	-8,500.00	3,800.00	55.3%
Net Income	-4,700.00	-8,500.00	3,800.00	55.3%

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Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	Jan - Jul 17	1990 Personnel (1900 Operations) 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			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	1,579,402.02	1,705,500.00	-126,097.98	92.6%
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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	1,579,402.02	1,705,500.00	-126,097.98	92.6%
Net Ordinary Income	-1,579,402.02	-1,705,500.00	126,097.98	92.6%
Net Income	-1,579,402.02	-1,705,500.00	126,097.98	92.6%

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Accrual Basis

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through July 2017

	6000 Building (1900 Operations)			
	Jan - Jul 17	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	77,329.44	77,325.94	3.50	100.0%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	77,329.44	77,325.94	3.50	100.0%
Gross Profit	77,329.44	77,325.94	3.50	100.0%
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	147,051.53	167,508.69	-20,457.16	87.8%
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	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	6,160.00	15,348.38	-9,188.38	40.1%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	153,211.53	182,857.07	-29,645.54	83.8%
Net Ordinary Income	-75,882.09	-105,531.13	29,649.04	71.9%
Net Income	-75,882.09	-105,531.13	29,649.04	71.9%