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MARCH 2018 FINANCIALS

**Lori Doerfler, President
K. Michelle Lind, CEO**



ARIZONA ASSOCIATION OF REALTORS®

MONTHLY FINANCIAL PACKAGE

March 2018

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FINANCIAL SUMMARY



MONTHLY FINANCIAL NOTES – March 2018
Income/Expense Summary (Operating Budget vs. Actual)

	<u>2018 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 8,861,183	\$ 7,124,600	\$ 1,736,583
Other	\$ 234,332	\$ 273,390	\$ (39,058)
Total Income	\$ 9,095,515	\$ 7,397,990	\$ 1,697,525
Expenses	\$ 1,809,607	\$ 2,476,029	\$ (666,422)
Net Income (Loss)	\$ 7,285,908	\$ 4,921,960	\$ 2,363,947

Year-to-date income exceeds expense by \$7,285,908. This amount compares favorably with projected net income of \$4,921,960 for the reporting period, therefore, we have a positive year-to-date variance of \$2,363,947.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) - The balance as of January 1, 2018 was is \$7,463,456 inclusive of UBS RMA and Private Bank Accounts. The current balance is \$7,464,940. There were no deposits and a \$8,774 withdrawal this period for RAPAC Thank-you cards. The Fund has seen a change in value of \$1,484.

REALTORS® Issues Mobilization Fund (Bylaw Article IV, Section 3; Policy B.6 & RIMC Policies) - The balance as of January 1, 2018 was \$4,918,435 inclusive of the UBS RMA and Private Bank Accounts. The current balance is \$4,933,382. 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 \$1,285 in deposits and no withdrawals this period. The UBS RMA and Private Bank Accounts have seen a change in value of \$14,947.

Capital Reserve (Bylaw Article IV, Section 2; Policy B.6) - The balance as of January 1, 2018 was \$3,284,757 inclusive of the UBS RMA and Private Bank Accounts. The current balance is \$3,262,382. 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 no deposits and \$3,305 in withdrawals this period for office equipment, monument sign expenses, and education room equipment. The UBS RMA and Private Bank Accounts have seen a change in value of (\$22,375).

Strategic Initiatives Reserve (Bylaw Article IV, Section 4; Policy B.6) - The balance as of January 1, 2018 was \$1,774,533 inclusive of the Credit Union, MidFirst, and UBS RMA Accounts. The current balance is \$1,776,419. 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 or deposits this period. The fund has seen a change in value of \$1,886.

UBS Portfolio Management Long Term Accounts (Policy P.22) - The balance as of January 1, 2018 was \$2,531,174 inclusive of the Strategic Initiatives, Capital Reserve and Issues Mobilization accounts. The current balance is \$2,510,649. The fund has seen a change in value of (\$20,525).

PRIMARY COMMITTEE AREAS

Page 25: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are under budget in some areas and over budget in other areas as follows: 1501 - Government Area Support is under expense as a result of not incurring costs for the legislative area committee meetings and savings as a result of the convention being located in town; 1510 - Legislative Advocacy is under expense as a result of Government Affairs Director Institute costs being reduced this year; 1545 - Local Lobbying Support is under as a result of a reduction in demand of support; 1550 - Legislative Policy Development is under expense as a result of a reduction in the attendance for REALTOR® Day at the Capitol and a portion of speaker fees covered through an NAR grant; 1560 - Fundraising Support is over expense due to costs associated with the spring RAPAC auction items, which will be reduced by a RPAC Fundraising Grant from NAR; 1575 - Federal Liaison Support is under budget due to travel for Mid-Year yet to be secured; 1580 - Election Year Activities is on budget; 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 \$161,792 Y-T-D.**

Adjustments/Recommendations: None.

Page 35: RISK MANAGEMENT

Expenses are under budget primarily due to: 1602 - Subscriptions/References is under budget as County/State Bar Dues were paid in December, not January; 1605 - Copying fees are under budget as copies are not currently being tracked and applied to individual departments; 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 budgeted and Subscriptions and References is also under budget as online registration fees for the PS Workshop were nonexistent since RAMCO was used for the first time this year at no cost as opposed to RegOnline; 1625 - Promotion is under budget because it has not yet been necessary for us to send out any ASAP text alerts; 1650 - Professional/Contract Fees are under budget as we released only one new form in October for which we have not yet paid to secure a copyright and zipForm has still not billed us for the new and revised forms released in February. **Overall, the Risk Management Area has a positive net variance of \$17,168 Y-T-D.**

Adjustments/Recommendations: None

Page 44: BUSINESS SERVICES AND TECHNOLOGY

Expenses are **under** budget primarily due to: 1701 - Bus. Services & Tech. Support due to timing of RAMCON expenses; 1710 - Software Development timing of fees related to contracted programming; 1730 - IT Resource & Security Management timing of proposed projects; 1770 - Business Services timing of vendor billing; and 1780 - Communications timing of video production. **Overall, the Business Services and Technology Area has a positive net variance of \$220,328 Y-T-D.**

Adjustments/Recommendations: None.

Page 50: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is under budget (\$48,489) due primarily less than budgeted Spring Conference income. Overall expenses are under budget (\$248,041) primarily due to: 1801 - Prof. Dev. Support – lower copying costs to date, timing for needed catering, staff expense and contract fees; 1815 - REALTOR® Institute – timing of promotion activities, actual GRI class schedule, actual catering utilized to date, sponsorship disbursements made to date in contract fees; 1820 - rCRMS – higher than anticipated speaker fees and contract fees due to more than anticipated classes scheduled; 1825 - CRPM – contract fee expenses lower than anticipated based on actual revenue share disbursements, supplies due to timing of needs; 1840 - Leadership Training/Conference – primarily due to actual costs for speaker fees and catering for January leadership workshop; 1860 - Spring Convention – under budget in March due to timing of bill from hotel; 1855 - MRES Society – supplies are under budget due to timing; 1870 - Education Outreach – expenses higher than anticipated for speaker fees and contract fees due to more than anticipated classes scheduled; 1871 - Education Development – under budget due to timing for contract fee activities; 1872 - Instructor Development – catering under budget due to actual expenses incurred from the January IDW. **Overall the Professional & Business Development Area has a positive net variance of \$199,552 Y-T-D.**

Adjustments/Recommendations: None.

Page 63: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues. **There were 46,513 fully paid members for the reporting period. During the same period in 2017 there were 44,867 paid members. This represents a 3.6% increase in paid members for the same period in 2017.** *(Note: The 2018 budget was prepared anticipating an overall annual paid member increase of 4% from the 2017 budget projection.)* **Expenses were under budget overall** primarily due to: 1000 - General Overhead copier lease pay out and less than budgeted credit card fees; 1901 - Operations Support expenses were slightly less than budgeted; 1903 - Association Relations were slightly less than budgeted; 1905 - National Meetings slightly less than budgeted travel expenses; 1920 - ExCom & Director Support slightly less than budgeted catering and travel expense; 1955 - Public Relations near budgeted expense; 1990 - Personnel and 6000 - Building expenses are both slightly less than budgeted for this period. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$1,807,490 Y-T-D.**

Adjustments/Recommendations: None.

Arizona Association of REALTORS®
Summary Balance Sheet
March 2018

	<u>3/31/2018</u>
ASSETS	
Current Assets	
Checking/Savings	29,317,504.25
Accounts Receivable	5,056.72
Other Current Assets	<u>67,639.96</u>
Total Current Assets	29,390,200.93
Fixed Assets	2,564,449.58
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>31,954,650.51</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	24,357.03
Credit Cards	25,647.90
Other Current Liabilities	<u>45,126.87</u>
Total Current Liabilities	95,131.80
Long Term Liabilities	<u>6,473.25</u>
Total Liabilities	101,605.05
Equity	<u>31,853,045.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>31,954,650.51</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
March 2018

March 31, 2018

ASSETS**Current Assets**

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	220,736.77	
AFLAC 125 Claims Reimb. MIDFIRST	7,346.94	
Operating Account - CHASE Checking	12,662.86	240,746.57
AAR UBS RMA Money Market		9,013,652.37
Combined AAR General Accounts		9,254,398.94

Capital Accounts

Capital Purchase - UBS - Private Bank	1,537,167.70	
Capital Purchase - UBS Portfolio Mgmt.	450,789.59	
Capital Reserve Fund - UBS Checking RMA	1,725,214.79	
Combined Capital Accounts		3,713,172.08

Operating Accounts

Operating Reserve - UBS Checking RMA	3,365,578.85	
Operating Reserve - UBS - Private Bank	4,099,361.93	
Combined Operating Accounts		7,464,940.78

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	321,896.70	
Strategic Initiative - UBS RMA	1,485,922.91	
Strategic Init. Savings - NWCUCU	202,047.26	
Strategic Initiative Checking - MIDFIRST	88,449.45	
Combined Strategic Initiative Accounts		2,098,316.32

Issues Mobilization Accounts

Issues Mob - UBS RMA	1,663,061.77	
Issues Mob - Portfolio Management	1,737,963.24	
Issues Mob - UBS Private Bank	3,270,320.68	
Combined Issues Mob Accounts		6,671,345.69

Arizona Homeownership Alliance - UBS RMA

	100,123.31	
		100,123.31

Political Survival Fund

	7,609.32	
		7,609.32

Property Management

Cash-AZ Bank & Trust - Preserve Property Management	7,597.81	
		7,597.81

Total Checking/Savings

29,317,504.25

Accounts Receivable

Arizona Association of REALTORS®
Grouped Balance Sheet
March 2018

	March 31, 2018	
A/R - Trade		5,056.72
A/R - Regonline	16,200.66	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		16,200.66
Other Current Assets		
Prepaid Expenses and Deposits	87.93	
Monthly Prepays	51,351.37	
Total Prepaid Expenses and Deposits		51,439.30
Total Other Current Assets		67,639.96
Total Current Assets		29,390,200.93
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-173,899.26	
157 · A/D - Computer	-670,006.99	
161 · A/D - Leashold Imprvments	-794,892.13	
165 · A/D - Building Osborn	-941,535.36	
167 · A/D - Tenant Improvements	-72,903.91	
Total Accumulated Depreciation		-2,653,237.65
150 · Furniture & Equipment	221,975.62	
156 · Computer	873,752.48	
160 · Leasehold Improvements	1,428,122.12	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,217,687.23
Total Fixed Assets		2,564,449.58
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		31,954,650.51

**Arizona Association of REALTORS®
Grouped Balance Sheet
March 2018**

March 31, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

24,357.03

Total Accounts Payable

24,357.03

Credit Cards

MidFirst Business Visa

25,647.90

Total Credit Cards

25,647.90

Other Current Liabilities

Due to NAR

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

13,274.14

Total Accrued Salaries & P/R Taxes

13,274.14

Security Deposits Payable - Osborn

15,668.10

Deferred Dues Income

0.00

Deferred Income - Other

75.00

Stale Dated Checks/Escheat

1,641.81

Arbitration Case Pending

-166.92

Current portion of LTD

14,634.74

31,852.73

Total Other Current Liabilities

45,126.87

Total Current Liabilities

95,131.80

Long Term Liabilities

Capital Lease Payable

6,473.25

Total Long Term Liabilities

6,473.25

TOTAL LIABILITIES

101,605.05

Equity

Temporarily restricted

304 · Fund Balance - Issues Mobilization

324,717.00

Total Temporarily restricted

324,717.00

Unrestricted/Designated

302 · Fund Balance - Operating Reserve

7,463,458.00

303 · Fund Balance - Capital

3,739,365.00

305 · Fund Balance - Issues Mobilization

6,345,674.00

307 · Fund Balance - Strategic Initiative

2,099,142.00

308 Fund Balance - AZ Homeownership

100,051.00

Total Unrestricted/Designated

19,747,690.00

3900 · Unrestricted/Undesignated

4,520,072.41

Net Income

7,260,566.05

Total Equity

31,853,045.46

TOTAL LIABILITIES & EQUITY

31,954,650.51

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FINANCIAL DETAILS

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	220,736.77
100.4 · AFLAC 125 Claims - MidFirst	7,346.94
101.3 · Operating Account - CHASE 1442	12,662.86
101.5 · UBS - AAR Main RMA	9,013,652.37
Total 1000 · Combined Operating Cash Account	9,254,398.94
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	321,896.70
1007.2 · Capital Reserve Portfolio Mgmt	450,789.59
1007.3 · Issues Mob. Portfolio Mgmt	1,737,963.24
Total 1007 · Portfolio Management - UBS	2,510,649.53
1008 · Investment Accounts - UBS	
108.1 · Capital Purch UBS Private Bank	1,537,167.70
108.2 · Op. Reserve UBS Private Bank	4,099,361.93
108.3 · Issues Mob UBS Private Bank	3,270,320.68
Total 1008 · Investment Accounts - UBS	8,906,850.31
101.40 · Combined Strategic Initiative	
101.41 · Strategic Init. Savings - NWCU	202,047.26
101.43 · Strategic Initiative - UBS	1,485,922.91
101.44 · Strategic Init Check - MidFirst	88,449.45
Total 101.40 · Combined Strategic Initiative	1,776,419.62
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,365,578.85
Total 101.66 · Operating Reserve Net	3,365,578.85
103 · Capital Reserve Checking RMA	1,725,214.79
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	1,663,061.77
Total 104 · Issues Mob Accounts - UBS	1,663,061.77
105 · Cash-AZ Bank & Trust/Prop Mgmt	7,597.81
106.. · AZ Homeownership Alliance RMA	100,123.31
111. · PSF	
111 · Political Survival Fund	7,609.32
Total 111. · PSF	7,609.32
Total Checking/Savings	29,317,504.25
Accounts Receivable	
112 · A/R	5,056.72
Total Accounts Receivable	5,056.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.010 · April Pre-Pays	39,543.45
123.011 · May Pre-Pays	4,317.54
123.015 · September Pre-Pays	3,250.00
123.016 · October Pre-Pays	3,425.67
123.017 · November Pre-Pays	814.71
Total 123 · Monthly Prepays	51,351.37
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	87.93
Total 124 · Prepaid Expenses	87.93
Total Prepaid Expenses and Deposits	51,439.30

Balance Sheet

As of March 31, 2018

	Mar 31, 18
112.110 · A/R Misc.	
113.10 · A/R - Regonline	16,200.66
Total 112.110 · A/R Misc.	16,200.66
Total Other Current Assets	67,639.96
Total Current Assets	29,390,200.93
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-173,899.26
157 · A/D - Computer	-670,006.99
161 · A/D - Leasehold Imprvments	-794,892.13
165 · A/D - Building Osborn	-941,535.36
167 · A/D - Tenant Improvements	-72,903.91
Total Total Accumulated Depreciation	-2,653,237.65
150 · Furniture & Equipment	221,975.62
156 · Computer	873,752.48
160 · Leasehold Improvements	1,428,122.12
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,564,449.58
Total Fixed Assets	2,564,449.58
TOTAL ASSETS	31,954,650.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	24,357.03
Total Accounts Payable	24,357.03
Credit Cards	
203.1 · MidFirst Business Credit Card	25,647.90
Total Credit Cards	25,647.90
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,415.98
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	13,274.14
215 · Security Deposits Payable - Osb	15,668.10
228 · Deferred Income	
232 · Deferred Income Other	75.00
Total 228 · Deferred Income	75.00
240 · State Dated Checks/Escheat	1,641.81
275 · Arbitration Case Pending	-166.92
295 · Current portion of LTD	14,634.74
Total Other Current Liabilities	45,126.87
Total Current Liabilities	95,131.80
Long Term Liabilities	
285 · Capital Lease Payable	6,473.25
Total Long Term Liabilities	6,473.25
Total Liabilities	101,605.05
Equity	
Temporarily restricted	

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
304 · Fund Bal - Issues Mobilization	324,717.00
Total Temporarily restricted	324,717.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	7,463,458.00
303 · Fund Bal - Capital	3,739,365.00
305 · Fund Bal - Issues Mobilization	6,345,674.00
307 · Fund Bal - Strategic Initiative	2,099,142.00
308 · Fund Bal - AZ Homeownership	100,051.00
Total Unrestricted/Designated	19,747,690.00
3900 · Unrestricted/Undesignated	4,520,072.41
Net Income	7,260,566.05
Total Equity	31,853,045.46
TOTAL LIABILITIES & EQUITY	31,954,650.51

2018 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	\$ 3,367,047.80													\$ 3,367,047.80
Dividend and Interest Income (including accrued)			\$2,395.94	\$2,788.55	\$2,725.86										\$7,910.35
Deposits															\$0.00
Withdrawals					(\$8,774.90)										(\$8,774.90)
Change in Market Value			\$0.01	(\$604.41)											(\$604.40)
Total															<u>\$ 3,365,578.85</u>
AAR - Operating Reserve - Private Bank	Portfolio 705809	\$4,096,408.95													\$4,096,408.95
Interest/Dividends			\$17,506.04	\$1,480.01	\$5,565.48										\$24,570.53
Deposits															\$0.00
Withdrawals															\$0.00
Prior Period Accruals			(\$26,202.00)	(\$21,459.27)	(\$28,877.79)										(\$76,539.06)
Current Period Accruals			\$21,459.27	\$28,877.79	\$31,664.93										\$82,001.99
Investment Appreciation/Depreciation			(\$10,352.70)	(\$8,658.85)	(\$3,973.78)										(\$22,985.33)
Fees			(\$4,095.15)												(\$4,095.15)
TOTAL															<u><u>\$7,463,456.75</u></u>

2018 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	\$ 649,528.21													\$ 649,528.21
Dividend and Interest Income (including accruals)			\$502.91	\$587.91	\$1,001,285.00										\$1,670.02
Deposits				\$17,280.00											\$1,018,565.00
Withdrawals				(\$6,500.00)											(\$6,500.00)
Change in Market Value				(\$201.46)											(\$201.46)
Fees															\$0.00
Total															\$ 1,663,061.77
AAR - Issues Mob - Private Bank	Portfolio 382818	\$4,268,906.89													\$4,268,906.89
Interest/Dividends			\$20,472.97	\$799.39	\$3,942.50										\$25,214.86
Deposits					(\$1,000,000.00)										\$0.00
Withdrawals					(\$20,457.73)										(\$69,213.47)
Prior Period Accruals			(\$28,004.00)	(\$20,751.74)	(\$20,457.73)										(\$69,213.47)
Current Period Accruals			\$20,751.74	\$20,457.73	\$22,893.28										\$64,102.75
Investment Appreciation/Depreciation			(\$10,656.79)	(\$633.17)	(\$3,132.73)										(\$14,422.69)
Fees			(\$4,267.66)												(\$4,267.66)
TOTAL		\$ 4,518,435.10													\$ 4,533,382.45

2018 Funds Analysis Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA															
Dividend and Interest Income (including accrued)	LUX66672	\$ 1,748,758.38													\$ 1,748,758.38
Deposits			\$1,225.16	\$1,439.94	\$1,404.15										\$4,069.25
Withdrawals				(\$5,131.53)	(\$3,306.33)										\$0.00
Change in Market Value			(\$18,672.31)	(\$503.67)											(\$27,109.17)
Fees															(\$503.67)
Total															\$0.00
															<u>\$ 1,725,214.79</u>
AAR Capital Reserve - Private Bank															
Net Contributions	Portfolio 382582	\$1,535,998.71													\$1,535,998.71
Interest/Dividends			\$6,538.38	\$552.92	\$2,089.98										\$9,181.28
Prior Period Accruals			(\$9,800.00)	(\$8,002.73)	(\$10,872.34)										(\$28,675.07)
Current Period Accruals			\$8,002.73	\$10,872.34	\$11,937.95										\$30,813.02
Investment Appreciation/Depreciation			(\$3,813.68)	(\$3,300.56)	(\$1,500.49)										(\$8,614.73)
Fees			(\$1,535.51)												(\$1,535.51)
															<u>\$1,537,167.70</u>
															<u>\$ 3,262,382.49</u>

2018 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	\$ 88,449.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,449.45
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															<u>\$0.00</u>
															<u>\$ 88,449.45</u>
Strategic Initiative - NWCU	5679	\$ 201,922.74	\$42.88	\$38.74	\$42.90										\$ 201,922.74
Dividend and Interest Income (including accrued)															\$124.52
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															<u>\$0.00</u>
															<u>\$ 202,047.26</u>
Strategic Initiative - UBS	UX27692	\$ 1,484,161.24	\$674.59	\$715.79	\$698.67										\$ 1,484,161.24
Dividend and Interest Income (including accrued)															2,089.05
Deposits															0.00
Withdrawals															0.00
Change in Market Value															327.38
Fees															0.00
Total															<u>0.00</u>
															<u>\$ 1,485,922.91</u>
TOTAL		<u>\$ 1,774,533.43</u>													<u>\$ 1,776,419.62</u>

2018 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	\$ 12,795.66													\$ 12,795.66
Deposits															\$0.00
Withdrawals			(\$22.24)	(\$61.24)	(\$49.32)										(\$132.80)
Transfers															\$0.00
Total															\$ 12,662.86
AAR General Checking - MIDFIRST	xx-2997	\$ 222,123.44													\$ 222,123.44
Deposits			\$4,405,673.07	\$788,662.34	\$911,496.01										\$6,105,831.42
Withdrawals			(\$587,822.44)	(\$415,489.23)	(\$748,906.42)										(\$1,752,218.09)
Transfers			(\$3,660,000.00)	(\$560,000.00)	(\$135,000.00)										(\$4,355,000.00)
Total															\$ 221,736.77
AAR Main RMA	UX66381	\$ 4,646,398.39													\$ 4,646,398.39
Dividend and Interest Income (including accrued)			\$2,167.59	\$4,427.86	\$6,011.09										\$12,606.54
Transfers			\$3,690,000.00	\$560,000.00	\$135,000.00										\$4,385,000.00
Withdrawals															\$0.00
Change in Market Value			\$0.01	(\$352.57)											(\$352.56)
Total															\$ 9,013,652.37
RAPAC - RMA	UX68862	\$ 263,240.71													\$ 263,240.71
Dividend and Interest Income (including accrued)			\$356.99	\$324.63	\$325.06										\$1,006.68
Deposits															\$0.00
Transfers					\$410,000.00										\$410,000.00
Withdrawals				(\$226.65)											(\$226.65)
Change in Market Value															\$0.00
Total															\$ 674,020.74
TOTAL															\$ 9,921,072.74

2018 Funds Analysis UBS Portfolio Management Long-Term Equity

ACCOUNT	Acct. #	Balance Forward	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	NET
Strategic Initiative - UBS Portfolio Management	UX42724M6	<u>\$ 324,608.77</u>					\$ 324,608.77
Dividend and Interest Income <i>(including accrued)</i>			\$972.14	\$0.00	\$0.00	\$0.00	\$972.14
Deposits			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawals			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change in Market Value			(\$3,359.58)	\$0.00	\$0.00	\$0.00	(\$3,359.58)
Fees			(\$324.63)	\$0.00	\$0.00	\$0.00	(\$324.63)
Total							<u>\$ 321,896.70</u>
Capital Reserve - UBS Portfolio Management	UX42723M6	<u>\$454,608.87</u>					\$ 454,608.87
Dividend and Interest Income <i>(including accrued)</i>			\$1,357.42	\$0.00	\$0.00	\$0.00	\$1,357.42
Deposits			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawals			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change in Market Value			(\$4,721.95)	\$0.00	\$0.00	\$0.00	(\$4,721.95)
Fees			(\$454.75)	\$0.00	\$0.00	\$0.00	(\$454.75)
Total							<u>\$ 450,789.59</u>
Issues Mob. - UBS Portfolio Management	UX42722	<u>\$1,751,956.81</u>					\$1,751,956.81
Dividend and Interest Income <i>(including accrued)</i>			\$5,262.83	\$0.00	\$0.00	\$0.00	\$5,262.83
Deposits			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawals			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change in Market Value			(\$17,507.65)	\$0.00	\$0.00	\$0.00	(\$17,507.65)
Fees			(\$1,748.75)	\$0.00	\$0.00	\$0.00	(\$1,748.75)
Total							<u>\$1,737,963.24</u>
TOTAL		<u><u>\$ 2,531,174.45</u></u>					<u><u>\$ 2,510,649.53</u></u>

Arizona Association of REALTORS®

Operating Budget vs. Actual

January through March 2018

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,606.54	4,000.00	8,606.54	315.2%
415 · Rental Income	33,892.11	33,922.00	-29.89	99.9%
417 · Gain on Investments	-352.56			
430 · Dues Income	8,861,183.75	7,124,600.00	1,736,583.75	124.4%
433 · Forms Licensing	6,000.00	6,000.00	0.00	100.0%
435 · Law Book	1,113.46	400.00	713.46	278.4%
440 · Other Program Income	825.00			
440.10 · Ethics Citation Fee	500.00	200.00	300.00	250.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	870.00	130.00	114.9%
440.4 · Appeal Fees Retained	500.00	255.00	245.00	196.1%
440.5 · Ethics Admin Fees	900.00	1,050.00	-150.00	85.7%
440.6 · Retained Fine	2,550.00	2,250.00	300.00	113.3%
461 · Education Development	491.84	628.00	-136.16	78.3%
462 · Education Outreach	13,471.00	6,525.00	6,946.00	206.5%
463 · Instructor Development	1,827.00	585.00	1,242.00	312.3%
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	675.00	500.00	175.00	135.0%
467 · REALTOR Institute	11,439.00	6,925.00	4,514.00	165.2%
468 · rCRMS	12,894.00	10,170.00	2,724.00	126.8%
469 · Spring Convention	117,522.10	184,075.00	-66,552.90	63.8%
472 · CRPM	15,421.00	13,535.00	1,886.00	113.9%
497 · Misc Income	342.91	600.00	-257.09	57.2%
Total Income	9,095,515.15	7,397,990.00	1,697,525.15	122.9%
Gross Profit	9,095,515.15	7,397,990.00	1,697,525.15	122.9%
Expense				
500 · Salaries/Benefits	680,705.33	687,000.00	-6,294.67	99.1%
540 · Staff Development	2,103.00	4,000.00	-1,897.00	52.6%
551 · Auto Expense Reimbursement	105.51	125.00	-19.49	84.4%
605 · Awards/Gifts	9,483.44	19,470.00	-9,986.56	48.7%
620 · Building Expense	85,239.31	89,125.00	-3,885.69	95.6%
630 · Catering/Hotel	104,360.94	291,231.00	-186,870.06	35.8%
631 · Computer Service and Expense	4,109.09	6,000.00	-1,890.91	68.5%
632 · Copying	1,309.46	7,700.00	-6,390.54	17.0%
639 · Dues & Commitments.	292,333.65	295,504.00	-3,170.35	98.9%
640 · Equipment Maintenance/Rental	-13,105.97	6,000.00	-19,105.97	-218.4%
690 · Credit Card & EFT Fees/Misc.	125,641.16	145,000.00	-19,358.84	86.6%
770 · Supplies	8,792.83	12,265.00	-3,472.17	71.7%
780 · Postage	1,795.74	1,875.00	-79.26	95.8%
781 · Printing	1,556.92	10,199.99	-8,643.07	15.3%
786 · Promotion	19,176.44	21,679.02	-2,502.58	88.5%
787 · Speaker Fees	56,321.04	83,000.00	-26,678.96	67.9%
788 · Staff Expense	13,124.18	41,013.41	-27,889.23	32.0%
790 · Subscriptions and Reference	6,231.31	9,819.12	-3,587.81	63.5%
810 · Contract Fees	383,732.45	712,651.64	-328,919.19	53.8%
850 · Telephone	10,672.67	11,475.00	-802.33	93.0%
855 · Transportation	624.15	383.00	241.15	163.0%
867 · Travel	15,294.45	20,513.33	-5,218.88	74.6%
Total Expense	1,809,607.10	2,476,029.51	-666,422.41	73.1%
Net Ordinary Income	7,285,908.05	4,921,960.49	2,363,947.56	148.0%
Net Income	7,285,908.05	4,921,960.49	2,363,947.56	148.0%

All Funds Budget vs. Actual

January through March 2018

04/24/18

Accrual Basis

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	43,182.16	4,000.00	39,182.16	1,079.6%
415 · Rental Income	33,892.11	33,922.00	-29.89	99.9%
417 · Gain on Investments	-19,192.70			
430 · Dues Income	8,861,183.75	7,124,600.00	1,736,583.75	124.4%
433 · Forms Licensing	6,000.00	6,000.00	0.00	100.0%
435 · Law Book	1,113.46	400.00	713.46	278.4%
440 · Other Program Income	825.00			
440.10 · Ethics Citation Fee	500.00	200.00	300.00	250.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	870.00	130.00	114.9%
440.4 · Appeal Fees Retained	500.00	255.00	245.00	196.1%
440.5 · Ethics Admin Fees	900.00	1,050.00	-150.00	85.7%
440.6 · Retained Fine	2,550.00	2,250.00	300.00	113.3%
461 · Education Development	491.84	628.00	-136.16	78.3%
462 · Education Outreach	13,471.00	6,525.00	6,946.00	206.5%
463 · Instructor Development	1,827.00	585.00	1,242.00	312.3%
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	675.00	500.00	175.00	135.0%
466 · Member Communications	600.00	1,800.00	-1,200.00	33.3%
467 · REALTOR Institute	11,439.00	6,925.00	4,514.00	165.2%
468 · rCRMS	12,894.00	10,170.00	2,724.00	126.8%
469 · Spring Convention	117,522.10	184,075.00	-66,552.90	63.8%
472 · CRPM	15,421.00	13,535.00	1,886.00	113.9%
491 · IM Contributions	14,065.00			
497 · Misc Income	342.91	600.00	-257.09	57.2%
Total Income	9,121,915.63	7,399,790.00	1,722,125.63	123.3%
Gross Profit	9,121,915.63	7,399,790.00	1,722,125.63	123.3%
Expense				
500 · Salaries/Benefits	680,705.33	687,000.00	-6,294.67	99.1%
540 · Staff Development	2,103.00	4,000.00	-1,897.00	52.6%
551 · Auto Expense Reimbursement	105.51	125.00	-19.49	84.4%
605 · Awards/Gifts	18,258.34	19,470.00	-1,211.66	93.8%
612 · Issues Mobilization Expenses	2,000.00			
620 · Building Expense	85,239.31	89,125.00	-3,885.69	95.6%
630 · Catering/Hotel	104,360.94	291,231.00	-186,870.06	35.8%
631 · Computer Service and Expense	9,413.85	6,000.00	3,413.85	156.9%
632 · Copying	1,309.46	7,700.00	-6,390.54	17.0%
633 · Furniture/Equipment Expense	1,633.39			
639 · Dues & Commitments.	292,333.65	295,504.00	-3,170.35	98.9%
640 · Equipment Maintenance/Rental	-13,105.97	6,000.00	-19,105.97	-218.4%
690 · Credit Card & EFT Fees/Misc.	125,641.16	145,000.00	-19,358.84	86.6%
693 · Investment Banking Fees	12,426.45			
770 · Supplies	9,097.35	13,014.99	-3,917.64	69.9%
780 · Postage	1,795.74	1,875.00	-79.26	95.8%
781 · Printing	1,556.92	18,866.66	-17,309.74	8.3%
786 · Promotion	19,176.44	21,679.02	-2,502.58	88.5%
787 · Speaker Fees	56,321.04	83,000.00	-26,678.96	67.9%
788 · Staff Expense	13,124.18	41,540.42	-28,416.24	31.6%
790 · Subscriptions and Reference	6,306.84	11,844.12	-5,537.28	53.2%

All Funds Budget vs. Actual

January through March 2018

04/24/18

Accrual Basis

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
810 • Contract Fees	404,955.38	765,859.97	-360,904.59	52.9%
850 • Telephone	10,672.67	11,475.00	-802.33	93.0%
855 • Transportation	624.15	383.00	241.15	163.0%
867 • Travel	15,294.45	20,513.33	-5,218.88	74.6%
Total Expense	1,861,349.58	2,541,206.51	-679,856.93	73.2%
Net Ordinary Income	7,260,566.05	4,858,583.49	2,401,982.56	149.4%
Net Income	7,260,566.05	4,858,583.49	2,401,982.56	149.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	Total 1500 Legislative & Pol. Affairs			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,944.29	18,820.00	-9,875.71	47.5%
630 · Catering/Hotel	77,780.89	87,685.00	-9,904.11	88.7%
639 · Dues & Commitments.	290,409.00	292,074.00	-1,665.00	99.4%
770 · Supplies	0.00	300.00	-300.00	0.0%
781 · Printing	174.54	6,000.00	-5,825.46	2.9%
786 · Promotion	10,931.35	8,150.02	2,781.33	134.1%
787 · Speaker Fees	2,600.00	10,000.00	-7,400.00	26.0%
788 · Staff Expense	1,649.68	11,508.41	-9,858.73	14.3%
790 · Subscriptions and Reference	2,859.89	2,754.12	105.77	103.8%
810 · Contract Fees	32,449.00	152,299.99	-119,850.99	21.3%
Total Expense	427,798.64	589,591.54	-161,792.90	72.6%
Net Ordinary Income	-427,798.64	-589,591.54	161,792.90	72.6%
Net Income	-427,798.64	-589,591.54	161,792.90	72.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 18	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	202.47	685.00	-482.53	29.6%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	174.54	2,000.00	-1,825.46	8.7%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	1,649.68	5,198.41	-3,548.73	31.7%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
Total Expense	<u>2,026.69</u>	<u>7,883.41</u>	<u>-5,856.72</u>	<u>25.7%</u>
Net Ordinary Income	<u>-2,026.69</u>	<u>-7,883.41</u>	<u>5,856.72</u>	<u>25.7%</u>
Net Income	<u><u>-2,026.69</u></u>	<u><u>-7,883.41</u></u>	<u><u>5,856.72</u></u>	<u><u>25.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	10,650.00	12,065.00	-1,415.00	88.3%
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	990.86	3,130.02	-2,139.16	31.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	1,160.00	-1,160.00	0.0%
790 · Subscriptions and Reference	2,859.89	2,754.12	105.77	103.8%
810 · Contract Fees	31,899.00	36,399.99	-4,500.99	87.6%
Total Expense	<u>46,399.75</u>	<u>55,509.13</u>	<u>-9,109.38</u>	<u>83.6%</u>
Net Ordinary Income	<u>-46,399.75</u>	<u>-55,509.13</u>	<u>9,109.38</u>	<u>83.6%</u>
Net Income	<u><u>-46,399.75</u></u>	<u><u>-55,509.13</u></u>	<u><u>9,109.38</u></u>	<u><u>83.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 18	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	750.00	-750.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
Total Expense	0.00	750.00	-750.00	0.0%
Net Ordinary Income	0.00	-750.00	750.00	0.0%
Net Income	0.00	-750.00	750.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	75,762.25	87,000.00	-11,237.75	87.1%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,600.00	10,000.00	-7,400.00	26.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
Total Expense	78,362.25	97,000.00	-18,637.75	80.8%
Net Ordinary Income	-78,362.25	-97,000.00	18,637.75	80.8%
Net Income	-78,362.25	-97,000.00	18,637.75	80.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,944.29	18,820.00	-9,875.71	47.5%
630 · Catering/Hotel	1,816.17	0.00	1,816.17	100.0%
639 · Dues & Commitments.	279,759.00	280,009.00	-250.00	99.9%
770 · Supplies	0.00	300.00	-300.00	0.0%
781 · Printing	0.00			
786 · Promotion	9,940.49	2,520.00	7,420.49	394.5%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	104,100.00	-104,100.00	0.0%
Total Expense	300,459.95	405,749.00	-105,289.05	74.1%
Net Ordinary Income	-300,459.95	-405,749.00	105,289.05	74.1%
Net Income	-300,459.95	-405,749.00	105,289.05	74.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 18	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	4,400.00	-4,400.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
Total Expense	<u>0.00</u>	<u>4,400.00</u>	<u>-4,400.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-4,400.00</u>	<u>4,400.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-4,400.00</u></u>	<u><u>4,400.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	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			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
Total Expense	0.00	0.00	0.00	0.0%
Net Ordinary Income	0.00	0.00	0.00	0.0%
Net Income	0.00	0.00	0.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	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			
781 · Printing	0.00	4,000.00	-4,000.00	0.0%
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	550.00	1,800.00	-1,250.00	30.6%
Total Expense	550.00	8,300.00	-7,750.00	6.6%
Net Ordinary Income	-550.00	-8,300.00	7,750.00	6.6%
Net Income	-550.00	-8,300.00	7,750.00	6.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Mar 18	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			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	10,000.00	-10,000.00	0.0%
Total Expense	0.00	10,000.00	-10,000.00	0.0%
Net Ordinary Income	0.00	-10,000.00	10,000.00	0.0%
Net Income	0.00	-10,000.00	10,000.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	Total 1600 Risk Management			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	825.00			
440.10 · Ethics Citation Fee	500.00	200.00	300.00	250.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	870.00	130.00	114.9%
440.4 · Appeal Fees Retained	500.00	255.00	245.00	196.1%
440.5 · Ethics Admin Fees	900.00	1,050.00	-150.00	85.7%
440.6 · Retained Fine	2,550.00	2,250.00	300.00	113.3%
Total Income	<u>6,275.00</u>	<u>5,525.00</u>	<u>750.00</u>	<u>113.6%</u>
Gross Profit	6,275.00	5,525.00	750.00	113.6%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	11,596.93	15,902.00	-4,305.07	72.9%
632 · Copying	0.00	1,400.00	-1,400.00	0.0%
770 · Supplies	697.55	2,250.00	-1,552.45	31.0%
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
787 · Speaker Fees	1,750.00	2,000.00	-250.00	87.5%
788 · Staff Expense	4,646.50	5,800.00	-1,153.50	80.1%
790 · Subscriptions and Reference	3,371.42	6,865.00	-3,493.58	49.1%
810 · Contract Fees	51,589.46	52,375.00	-785.54	98.5%
867 · Travel	876.95	1,655.00	-778.05	53.0%
Total Expense	<u>74,528.81</u>	<u>90,947.00</u>	<u>-16,418.19</u>	<u>81.9%</u>
Net Ordinary Income	<u>-68,253.81</u>	<u>-85,422.00</u>	<u>17,168.19</u>	<u>79.9%</u>
Net Income	<u><u>-68,253.81</u></u>	<u><u>-85,422.00</u></u>	<u><u>17,168.19</u></u>	<u><u>79.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	707.34	680.00	27.34	104.0%
632 · Copying	0.00			
770 · Supplies	697.55	1,500.00	-802.45	46.5%
781 · Printing	0.00			
786 · Promotion	0.00	250.00	-250.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	4,365.09	4,800.00	-434.91	90.9%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>5,769.98</u>	<u>7,230.00</u>	<u>-1,460.02</u>	<u>79.8%</u>
Net Ordinary Income	<u>-5,769.98</u>	<u>-7,230.00</u>	<u>1,460.02</u>	<u>79.8%</u>
Net Income	<u><u>-5,769.98</u></u>	<u><u>-7,230.00</u></u>	<u><u>1,460.02</u></u>	<u><u>79.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1602 Legal Support (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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			
632 · Copying	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	1,127.94	3,200.00	-2,072.06	35.2%
810 · Contract Fees	4,828.74	5,000.00	-171.26	96.6%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	5,956.68	8,200.00	-2,243.32	72.6%
Net Ordinary Income	-5,956.68	-8,200.00	2,243.32	72.6%
Net Income	-5,956.68	-8,200.00	2,243.32	72.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	500.00	200.00	300.00	250.0%
440.11 · Registration Fees	0.00			
440.3 · Arbitration Deposits Retained	1,000.00	870.00	130.00	114.9%
440.4 · Appeal Fees Retained	500.00	255.00	245.00	196.1%
440.5 · Ethics Admin Fees	900.00	1,050.00	-150.00	85.7%
440.6 · Retained Fine	2,550.00	2,250.00	300.00	113.3%
Total Income	5,450.00	4,625.00	825.00	117.8%
Gross Profit	5,450.00	4,625.00	825.00	117.8%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	255.48	462.00	-206.52	55.3%
632 · Copying	0.00	1,400.00	-1,400.00	0.0%
770 · Supplies	0.00	250.00	-250.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	281.41	1,000.00	-718.59	28.1%
790 · Subscriptions and Reference	2,243.48	2,440.00	-196.52	91.9%
810 · Contract Fees	1,760.00			
867 · Travel	538.07	1,155.00	-616.93	46.6%
Total Expense	5,078.44	6,807.00	-1,728.56	74.6%
Net Ordinary Income	371.56	-2,182.00	2,553.56	-17.0%
Net Income	371.56	-2,182.00	2,553.56	-17.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1610 PS Training (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	825.00			
440.10 · Ethics Citation Fee	0.00			
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>825.00</u>	<u>900.00</u>	<u>-75.00</u>	<u>91.7%</u>
Gross Profit	825.00	900.00	-75.00	91.7%
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	10,634.11	14,550.00	-3,915.89	73.1%
632 · Copying	0.00			
770 · Supplies	0.00	500.00	-500.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,750.00	2,000.00	-250.00	87.5%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00	1,225.00	-1,225.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
867 · Travel	0.00			
Total Expense	<u>12,384.11</u>	<u>18,275.00</u>	<u>-5,890.89</u>	<u>67.8%</u>
Net Ordinary Income	<u>-11,559.11</u>	<u>-17,375.00</u>	<u>5,815.89</u>	<u>66.5%</u>
Net Income	<u><u>-11,559.11</u></u>	<u><u>-17,375.00</u></u>	<u><u>5,815.89</u></u>	<u><u>66.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
770 · Supplies	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	0.00	0.00	0.00	0.0%
867 · Travel	338.88	500.00	-161.12	67.8%
Total Expense	<u>338.88</u>	<u>500.00</u>	<u>-161.12</u>	<u>67.8%</u>
Net Ordinary Income	<u>-338.88</u>	<u>-500.00</u>	<u>161.12</u>	<u>67.8%</u>
Net Income	<u><u>-338.88</u></u>	<u><u>-500.00</u></u>	<u><u>161.12</u></u>	<u><u>67.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,250.00	-2,250.00	0.0%
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	<u>0.00</u>	<u>2,250.00</u>	<u>-2,250.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,250.00</u>	<u>2,250.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-2,250.00</u>	<u>2,250.00</u>	<u>0.0%</u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through March 2018**

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00	210.00	-210.00	0.0%
632 · Copying	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	1,875.00	-1,875.00	0.0%
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>2,085.00</u>	<u>-2,085.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,085.00</u>	<u>2,085.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-2,085.00</u>	<u>2,085.00</u>	<u>0.0%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
770 · Supplies	0.00			
781 · Printing	0.00	100.00	-100.00	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	45,000.72	45,500.00	-499.28	98.9%
867 · Travel	0.00			
Total Expense	<u>45,000.72</u>	<u>45,600.00</u>	<u>-599.28</u>	<u>98.7%</u>
Net Ordinary Income	<u>-45,000.72</u>	<u>-45,600.00</u>	<u>599.28</u>	<u>98.7%</u>
Net Income	<u><u>-45,000.72</u></u>	<u><u>-45,600.00</u></u>	<u><u>599.28</u></u>	<u><u>98.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	Total 1700 Business Services & Tech.			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	6,000.00	6,000.00	0.00	100.0%
466 · Member Communications	600.00	1,800.00	-1,200.00	33.3%
Total Income	<u>6,600.00</u>	<u>7,800.00</u>	<u>-1,200.00</u>	<u>84.6%</u>
Gross Profit	6,600.00	7,800.00	-1,200.00	84.6%
Expense				
540 · Staff Development	0.00	2,500.00	-2,500.00	0.0%
630 · Catering/Hotel	474.96	600.00	-125.04	79.2%
631 · Computer Service and Expense	4,109.09	6,000.00	-1,890.91	68.5%
770 · Supplies	414.27	1,249.99	-835.72	33.1%
780 · Postage	0.00	75.00	-75.00	0.0%
781 · Printing	297.16	9,291.66	-8,994.50	3.2%
788 · Staff Expense	1,306.08	12,687.01	-11,380.93	10.3%
790 · Subscriptions and Reference	75.53	2,225.00	-2,149.47	3.4%
810 · Contract Fees	267,728.89	460,487.98	-192,759.09	58.1%
867 · Travel	0.00	818.33	-818.33	0.0%
Total Expense	<u>274,405.98</u>	<u>495,934.97</u>	<u>-221,528.99</u>	<u>55.3%</u>
Net Ordinary Income	<u>-267,805.98</u>	<u>-488,134.97</u>	<u>220,328.99</u>	<u>54.9%</u>
Net Income	<u><u>-267,805.98</u></u>	<u><u>-488,134.97</u></u>	<u><u>220,328.99</u></u>	<u><u>54.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00	2,500.00	-2,500.00	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	121.76	500.00	-378.24	24.4%
780 · Postage	0.00	75.00	-75.00	0.0%
781 · Printing	297.16	624.99	-327.83	47.5%
788 · Staff Expense	1,306.08	12,160.00	-10,853.92	10.7%
790 · Subscriptions and Reference	0.00	200.00	-200.00	0.0%
810 · Contract Fees	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>1,725.00</u>	<u>16,059.99</u>	<u>-14,334.99</u>	<u>10.7%</u>
Net Ordinary Income	<u>-1,725.00</u>	<u>-16,059.99</u>	<u>14,334.99</u>	<u>10.7%</u>
Net Income	<u><u>-1,725.00</u></u>	<u><u>-16,059.99</u></u>	<u><u>14,334.99</u></u>	<u><u>10.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	1,000.00	-1,000.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	6,575.39	15,620.31	-9,044.92	42.1%
867 · Travel	0.00			
Total Expense	<u>6,575.39</u>	<u>16,620.31</u>	<u>-10,044.92</u>	<u>39.6%</u>
Net Ordinary Income	<u>-6,575.39</u>	<u>-16,620.31</u>	<u>10,044.92</u>	<u>39.6%</u>
Net Income	<u><u>-6,575.39</u></u>	<u><u>-16,620.31</u></u>	<u><u>10,044.92</u></u>	<u><u>39.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Mar 18	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	4,109.09	5,000.00	-890.91	82.2%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	52,737.72	93,287.49	-40,549.77	56.5%
867 · Travel	0.00			
Total Expense	56,846.81	98,287.49	-41,440.68	57.8%
Net Ordinary Income	-56,846.81	-98,287.49	41,440.68	57.8%
Net Income	-56,846.81	-98,287.49	41,440.68	57.8%

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	6,000.00	6,000.00	0.00	100.0%
466 · Member Communications	0.00			
Total Income	<u>6,000.00</u>	<u>6,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	<u>6,000.00</u>	<u>6,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	474.96	600.00	-125.04	79.2%
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	187,192.85	298,371.85	-111,179.00	62.7%
867 · Travel	0.00	818.33	-818.33	0.0%
Total Expense	<u>187,667.81</u>	<u>299,790.18</u>	<u>-112,122.37</u>	<u>62.6%</u>
Net Ordinary Income	<u>-181,667.81</u>	<u>-293,790.18</u>	<u>112,122.37</u>	<u>61.8%</u>
Net Income	<u><u>-181,667.81</u></u>	<u><u>-293,790.18</u></u>	<u><u>112,122.37</u></u>	<u><u>61.8%</u></u>

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	1780 Communications (1700 Business Services & Tech.)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	600.00	1,800.00	-1,200.00	33.3%
Total Income	600.00	1,800.00	-1,200.00	33.3%
Gross Profit	600.00	1,800.00	-1,200.00	33.3%
Expense				
540 · Staff Development	0.00	0.00	0.00	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	292.51	749.99	-457.48	39.0%
780 · Postage	0.00			
781 · Printing	0.00	8,666.67	-8,666.67	0.0%
788 · Staff Expense	0.00	527.01	-527.01	0.0%
790 · Subscriptions and Reference	75.53	2,025.00	-1,949.47	3.7%
810 · Contract Fees	21,222.93	53,208.33	-31,985.40	39.9%
867 · Travel	0.00			
Total Expense	21,590.97	65,177.00	-43,586.03	33.1%
Net Ordinary Income	-20,990.97	-63,377.00	42,386.03	33.1%
Net Income	-20,990.97	-63,377.00	42,386.03	33.1%

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	Total 1800 Professional & Bus.Develop			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	491.84	628.00	-136.16	78.3%
462 · Education Outreach	13,471.00	6,525.00	6,946.00	206.5%
463 · Instructor Development	1,827.00	585.00	1,242.00	312.3%
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	675.00	500.00	175.00	135.0%
467 · REALTOR Institute	11,439.00	6,925.00	4,514.00	165.2%
468 · rCRMS	12,894.00	10,170.00	2,724.00	126.8%
469 · Spring Convention	117,522.10	184,075.00	-66,552.90	63.8%
472 · CRPM	15,421.00	13,535.00	1,886.00	113.9%
Total Income	<u>174,453.94</u>	<u>222,943.00</u>	<u>-48,489.06</u>	<u>78.3%</u>
Gross Profit	174,453.94	222,943.00	-48,489.06	78.3%
Expense				
540 · Staff Development	992.00	0.00	992.00	100.0%
630 · Catering/Hotel	6,534.85	177,244.00	-170,709.15	3.7%
632 · Copying	1,229.27	5,050.00	-3,820.73	24.3%
639 · Dues & Commitments.	1.92	670.00	-668.08	0.3%
770 · Supplies	3,639.14	4,465.00	-825.86	81.5%
781 · Printing	920.24	3,175.00	-2,254.76	29.0%
786 · Promotion	3,124.79	5,329.00	-2,204.21	58.6%
787 · Speaker Fees	51,971.04	71,000.00	-19,028.96	73.2%
788 · Staff Expense	1,332.31	5,495.00	-4,162.69	24.2%
810 · Contract Fees	22,956.66	68,557.00	-45,600.34	33.5%
855 · Transportation	624.15	383.00	241.15	163.0%
Total Expense	<u>93,326.37</u>	<u>341,368.00</u>	<u>-248,041.63</u>	<u>27.3%</u>
Net Ordinary Income	<u>81,127.57</u>	<u>-118,425.00</u>	<u>199,552.57</u>	<u>-68.5%</u>
Net Income	<u><u>81,127.57</u></u>	<u><u>-118,425.00</u></u>	<u><u>199,552.57</u></u>	<u><u>-68.5%</u></u>

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Profit & Loss Budget vs. Actual
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	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	992.00	0.00	992.00	100.0%
630 · Catering/Hotel	251.19	800.00	-548.81	31.4%
632 · Copying	1,229.27	5,050.00	-3,820.73	24.3%
639 · Dues & Commitments.	0.00	655.00	-655.00	0.0%
770 · Supplies	87.34	0.00	87.34	100.0%
781 · Printing	0.00	500.00	-500.00	0.0%
786 · Promotion	26.95	0.00	26.95	100.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	71.73	1,050.00	-978.27	6.8%
810 · Contract Fees	1,257.58	7,134.00	-5,876.42	17.6%
855 · Transportation	0.00			
Total Expense	3,916.06	15,189.00	-11,272.94	25.8%
Net Ordinary Income	-3,916.06	-15,189.00	11,272.94	25.8%
Net Income	-3,916.06	-15,189.00	11,272.94	25.8%

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Profit & Loss Budget vs. Actual
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	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	11,439.00	6,925.00	4,514.00	165.2%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>11,439.00</u>	<u>6,925.00</u>	<u>4,514.00</u>	<u>165.2%</u>
Gross Profit	11,439.00	6,925.00	4,514.00	165.2%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	14.81	225.00	-210.19	6.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	2,111.24	2,275.00	-163.76	92.8%
781 · Printing	459.38	300.00	159.38	153.1%
786 · Promotion	2,626.25	3,450.00	-823.75	76.1%
787 · Speaker Fees	750.00	1,200.00	-450.00	62.5%
788 · Staff Expense	0.00	110.00	-110.00	0.0%
810 · Contract Fees	1,570.00	5,680.00	-4,110.00	27.6%
855 · Transportation	134.56	40.00	94.56	336.4%
Total Expense	<u>7,666.24</u>	<u>13,280.00</u>	<u>-5,613.76</u>	<u>57.7%</u>
Net Ordinary Income	<u>3,772.76</u>	<u>-6,355.00</u>	<u>10,127.76</u>	<u>-59.4%</u>
Net Income	<u><u>3,772.76</u></u>	<u><u>-6,355.00</u></u>	<u><u>10,127.76</u></u>	<u><u>-59.4%</u></u>

Arizona Association of REALTORS®
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	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	12,894.00	10,170.00	2,724.00	126.8%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>12,894.00</u>	<u>10,170.00</u>	<u>2,724.00</u>	<u>126.8%</u>
Gross Profit	12,894.00	10,170.00	2,724.00	126.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	19.57	30.00	-10.43	65.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	101.19	200.00	-98.81	50.6%
787 · Speaker Fees	7,200.00	4,500.00	2,700.00	160.0%
788 · Staff Expense	12.20	27.00	-14.80	45.2%
810 · Contract Fees	5,186.83	1,719.00	3,467.83	301.7%
855 · Transportation	79.62	40.00	39.62	199.1%
Total Expense	<u>12,599.41</u>	<u>6,516.00</u>	<u>6,083.41</u>	<u>193.4%</u>
Net Ordinary Income	<u>294.59</u>	<u>3,654.00</u>	<u>-3,359.41</u>	<u>8.1%</u>
Net Income	<u><u>294.59</u></u>	<u><u>3,654.00</u></u>	<u><u>-3,359.41</u></u>	<u><u>8.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	15,421.00	13,535.00	1,886.00	113.9%
Total Income	<u>15,421.00</u>	<u>13,535.00</u>	<u>1,886.00</u>	<u>113.9%</u>
Gross Profit	15,421.00	13,535.00	1,886.00	113.9%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	12.92	30.00	-17.08	43.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	100.00	300.00	-200.00	33.3%
781 · Printing	0.00			
786 · Promotion	170.40	179.00	-8.60	95.2%
787 · Speaker Fees	5,850.00	4,900.00	950.00	119.4%
788 · Staff Expense	0.00	30.00	-30.00	0.0%
810 · Contract Fees	2,950.45	5,484.00	-2,533.55	53.8%
855 · Transportation	88.73	213.00	-124.27	41.7%
Total Expense	<u>9,172.50</u>	<u>11,136.00</u>	<u>-1,963.50</u>	<u>82.4%</u>
Net Ordinary Income	<u>6,248.50</u>	<u>2,399.00</u>	<u>3,849.50</u>	<u>260.5%</u>
Net Income	<u><u>6,248.50</u></u>	<u><u>2,399.00</u></u>	<u><u>3,849.50</u></u>	<u><u>260.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>713.00</u>	<u>0.00</u>	<u>713.00</u>	<u>100.0%</u>
Gross Profit	713.00	0.00	713.00	100.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	18.93	600.00	-581.07	3.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	2,325.00	3,000.00	-675.00	77.5%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	375.00	-375.00	0.0%
855 · Transportation	0.00			
Total Expense	<u>2,343.93</u>	<u>4,350.00</u>	<u>-2,006.07</u>	<u>53.9%</u>
Net Ordinary Income	<u>-1,630.93</u>	<u>-4,350.00</u>	<u>2,719.07</u>	<u>37.5%</u>
Net Income	<u><u>-1,630.93</u></u>	<u><u>-4,350.00</u></u>	<u><u>2,719.07</u></u>	<u><u>37.5%</u></u>

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Profit & Loss Budget vs. Actual
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	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	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	0.00	0.00	0.00	0.0%
855 · Transportation	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
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	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	675.00	500.00	175.00	135.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>675.00</u>	<u>500.00</u>	<u>175.00</u>	<u>135.0%</u>
Gross Profit	675.00	500.00	175.00	135.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	400.00	900.00	-500.00	44.4%
781 · Printing	0.00			
786 · Promotion	0.00	100.00	-100.00	0.0%
787 · Speaker Fees	0.00	50.00	-50.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	60.00	-60.00	0.0%
855 · Transportation	0.00			
Total Expense	<u>400.00</u>	<u>1,110.00</u>	<u>-710.00</u>	<u>36.0%</u>
Net Ordinary Income	<u>275.00</u>	<u>-610.00</u>	<u>885.00</u>	<u>-45.1%</u>
Net Income	<u><u>275.00</u></u>	<u><u>-610.00</u></u>	<u><u>885.00</u></u>	<u><u>-45.1%</u></u>

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	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	117,522.10	184,075.00	-66,552.90	63.8%
472 · CRPM	0.00			
Total Income	<u>117,522.10</u>	<u>184,075.00</u>	<u>-66,552.90</u>	<u>63.8%</u>
Gross Profit	117,522.10	184,075.00	-66,552.90	63.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	5,942.10	175,228.00	-169,285.90	3.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	668.31	750.00	-81.69	89.1%
781 · Printing	460.86	2,000.00	-1,539.14	23.0%
786 · Promotion	200.00	1,400.00	-1,200.00	14.3%
787 · Speaker Fees	30,273.29	53,500.00	-23,226.71	56.6%
788 · Staff Expense	180.55	2,895.00	-2,714.45	6.2%
810 · Contract Fees	9,042.06	45,375.00	-36,332.94	19.9%
855 · Transportation	0.00			
Total Expense	<u>46,767.17</u>	<u>281,148.00</u>	<u>-234,380.83</u>	<u>16.6%</u>
Net Ordinary Income	<u>70,754.93</u>	<u>-97,073.00</u>	<u>167,827.93</u>	<u>-72.9%</u>
Net Income	<u><u>70,754.93</u></u>	<u><u>-97,073.00</u></u>	<u><u>167,827.93</u></u>	<u><u>-72.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	13,471.00	6,525.00	6,946.00	206.5%
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>13,471.00</u>	<u>6,525.00</u>	<u>6,946.00</u>	<u>206.5%</u>
Gross Profit	13,471.00	6,525.00	6,946.00	206.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	133.90	45.00	88.90	297.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	272.25	240.00	32.25	113.4%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	5,572.75	3,500.00	2,072.75	159.2%
788 · Staff Expense	0.00	0.00	0.00	0.0%
810 · Contract Fees	2,513.95	1,575.00	938.95	159.6%
855 · Transportation	321.24	90.00	231.24	356.9%
Total Expense	<u>8,814.09</u>	<u>5,450.00</u>	<u>3,364.09</u>	<u>161.7%</u>
Net Ordinary Income	<u>4,656.91</u>	<u>1,075.00</u>	<u>3,581.91</u>	<u>433.2%</u>
Net Income	<u><u>4,656.91</u></u>	<u><u>1,075.00</u></u>	<u><u>3,581.91</u></u>	<u><u>433.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	491.84	628.00	-136.16	78.3%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>491.84</u>	<u>628.00</u>	<u>-136.16</u>	<u>78.3%</u>
Gross Profit	491.84	628.00	-136.16	78.3%
Expense				
540 · Staff Development	0.00	0.00	0.00	0.0%
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	1.92	15.00	-13.08	12.8%
770 · Supplies	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	10.79	900.00	-889.21	1.2%
855 · Transportation	0.00			
Total Expense	<u>12.71</u>	<u>915.00</u>	<u>-902.29</u>	<u>1.4%</u>
Net Ordinary Income	<u>479.13</u>	<u>-287.00</u>	<u>766.13</u>	<u>-166.9%</u>
Net Income	<u><u>479.13</u></u>	<u><u>-287.00</u></u>	<u><u>766.13</u></u>	<u><u>-166.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	1,827.00	585.00	1,242.00	312.3%
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>1,827.00</u>	<u>585.00</u>	<u>1,242.00</u>	<u>312.3%</u>
Gross Profit	1,827.00	585.00	1,242.00	312.3%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	141.43	250.00	-108.57	56.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	300.00	-300.00	0.0%
788 · Staff Expense	1,067.83	1,383.00	-315.17	77.2%
810 · Contract Fees	425.00	0.00	425.00	100.0%
855 · Transportation	0.00			
Total Expense	<u>1,634.26</u>	<u>1,933.00</u>	<u>-298.74</u>	<u>84.5%</u>
Net Ordinary Income	<u>192.74</u>	<u>-1,348.00</u>	<u>1,540.74</u>	<u>-14.3%</u>
Net Income	<u><u>192.74</u></u>	<u><u>-1,348.00</u></u>	<u><u>1,540.74</u></u>	<u><u>-14.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00	36.00	-36.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	50.00	-50.00	0.0%
788 · Staff Expense	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	255.00	-255.00	0.0%
855 · Transportation	0.00	0.00	0.00	0.0%
Total Expense	<u>0.00</u>	<u>341.00</u>	<u>-341.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-341.00</u>	<u>341.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-341.00</u></u>	<u><u>341.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	Total 1900 Operations			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,606.54	4,000.00	8,606.54	315.2%
415 · Rental Income	33,892.11	33,922.00	-29.89	99.9%
417 · Gain on Investments	-352.56			
430 · Dues Income	8,861,183.75	7,124,600.00	1,736,583.75	124.4%
435 · Law Book	1,113.46	400.00	713.46	278.4%
497 · Misc Income	342.91	600.00	-257.09	57.2%
Total Income	<u>8,908,786.21</u>	<u>7,163,522.00</u>	<u>1,745,264.21</u>	<u>124.4%</u>
Gross Profit	8,908,786.21	7,163,522.00	1,745,264.21	124.4%
Expense				
500 · Salaries/Benefits	680,705.33	687,000.00	-6,294.67	99.1%
540 · Staff Development	1,111.00	1,500.00	-389.00	74.1%
551 · Auto Expense Reimbursement	105.51	125.00	-19.49	84.4%
605 · Awards/Gifts	539.15	550.00	-10.85	98.0%
620 · Building Expense	85,239.31	89,125.00	-3,885.69	95.6%
630 · Catering/Hotel	7,973.31	9,800.00	-1,826.69	81.4%
632 · Copying	80.19	1,250.00	-1,169.81	6.4%
639 · Dues & Commitments.	1,922.73	2,760.00	-837.27	69.7%
640 · Equipment Maintenance/Rental	-13,105.97	6,000.00	-19,105.97	-218.4%
690 · Credit Card & EFT Fees/Misc.	125,641.16	145,000.00	-19,358.84	86.6%
770 · Supplies	4,334.38	4,750.00	-415.62	91.3%
780 · Postage	1,795.74	1,800.00	-4.26	99.8%
781 · Printing	164.98	300.00	-135.02	55.0%
786 · Promotion	5,120.30	5,700.00	-579.70	89.8%
788 · Staff Expense	4,189.61	6,050.00	-1,860.39	69.2%
810 · Contract Fees	30,231.37	32,140.00	-1,908.63	94.1%
850 · Telephone	10,672.67	11,475.00	-802.33	93.0%
867 · Travel	14,417.50	18,040.00	-3,622.50	79.9%
Total Expense	<u>961,138.27</u>	<u>1,023,365.00</u>	<u>-62,226.73</u>	<u>93.9%</u>
Net Ordinary Income	<u>7,947,647.94</u>	<u>6,140,157.00</u>	<u>1,807,490.94</u>	<u>129.4%</u>
Net Income	<u><u>7,947,647.94</u></u>	<u><u>6,140,157.00</u></u>	<u><u>1,807,490.94</u></u>	<u><u>129.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1000 General Overhead (1900 Operations)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	12,606.54	4,000.00	8,606.54	315.2%
415 · Rental Income	0.00			
417 · Gain on Investments	-352.56			
430 · Dues Income	0.00			
435 · Law Book	1,113.46	400.00	713.46	278.4%
497 · Misc Income	342.91	600.00	-257.09	57.2%
Total Income	<u>13,710.35</u>	<u>5,000.00</u>	<u>8,710.35</u>	<u>274.2%</u>
Gross Profit	13,710.35	5,000.00	8,710.35	274.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,111.00	1,500.00	-389.00	74.1%
551 · Auto Expense Reimbursement	105.51	125.00	-19.49	84.4%
605 · Awards/Gifts	539.15	550.00	-10.85	98.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	1,833.73	1,835.00	-1.27	99.9%
640 · Equipment Maintenance/Rental	-13,105.97	6,000.00	-19,105.97	-218.4%
690 · Credit Card & EFT Fees/Misc.	125,641.16	145,000.00	-19,358.84	86.6%
770 · Supplies	4,318.25	4,500.00	-181.75	96.0%
780 · Postage	0.00			
781 · Printing	164.98	300.00	-135.02	55.0%
786 · Promotion	0.00			
788 · Staff Expense	0.00	0.00	0.00	0.0%
810 · Contract Fees	25,591.37	27,500.00	-1,908.63	93.1%
850 · Telephone	10,672.67	11,475.00	-802.33	93.0%
867 · Travel	0.00			
Total Expense	<u>156,871.85</u>	<u>198,785.00</u>	<u>-41,913.15</u>	<u>78.9%</u>
Net Ordinary Income	<u>-143,161.50</u>	<u>-193,785.00</u>	<u>50,623.50</u>	<u>73.9%</u>
Net Income	<u><u>-143,161.50</u></u>	<u><u>-193,785.00</u></u>	<u><u>50,623.50</u></u>	<u><u>73.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1402 Individual Dues (1400 Dues)			
	Jan - Mar 18	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	17,915.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>17,915.00</u>			
Gross Profit	17,915.00			
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>17,915.00</u>			
Net Income	<u><u>17,915.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Mar 18	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	8,356.25			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>8,356.25</u>			
Gross Profit	8,356.25			
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,356.25</u>			
Net Income	<u><u>8,356.25</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1400 Dues - Other (1400 Dues)			
	Jan - Mar 18	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	8,834,912.50	7,124,600.00	1,710,312.50	124.0%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>8,834,912.50</u>	<u>7,124,600.00</u>	<u>1,710,312.50</u>	<u>124.0%</u>
Gross Profit	8,834,912.50	7,124,600.00	1,710,312.50	124.0%
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	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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,834,912.50</u>	<u>7,124,600.00</u>	<u>1,710,312.50</u>	<u>124.0%</u>
Net Income	<u><u>8,834,912.50</u></u>	<u><u>7,124,600.00</u></u>	<u><u>1,710,312.50</u></u>	<u><u>124.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	Total 1400 Dues (1900 Operations)			
	Jan - Mar 18	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	8,861,183.75	7,124,600.00	1,736,583.75	124.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>8,861,183.75</u>	<u>7,124,600.00</u>	<u>1,736,583.75</u>	<u>124.4%</u>
Gross Profit	8,861,183.75	7,124,600.00	1,736,583.75	124.4%
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,861,183.75</u>	<u>7,124,600.00</u>	<u>1,736,583.75</u>	<u>124.4%</u>
Net Income	<u><u>8,861,183.75</u></u>	<u><u>7,124,600.00</u></u>	<u><u>1,736,583.75</u></u>	<u><u>124.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through March 2018

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Mar 18	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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	80.19	1,250.00	-1,169.81	6.4%
639 · Dues & Commitments.	89.00	925.00	-836.00	9.6%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	1,795.74	1,800.00	-4.26	99.8%
781 · Printing	0.00			
786 · Promotion	3,738.58	4,000.00	-261.42	93.5%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>5,703.51</u>	<u>7,975.00</u>	<u>-2,271.49</u>	<u>71.5%</u>
Net Ordinary Income	<u>-5,703.51</u>	<u>-7,975.00</u>	<u>2,271.49</u>	<u>71.5%</u>
Net Income	<u><u>-5,703.51</u></u>	<u><u>-7,975.00</u></u>	<u><u>2,271.49</u></u>	<u><u>71.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1903 Association Relations (1900 Operations)			
	Jan - Mar 18	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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	7,286.00	7,600.00	-314.00	95.9%
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	1,361.72	1,600.00	-238.28	85.1%
788 · Staff Expense	289.15	300.00	-10.85	96.4%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>8,936.87</u>	<u>9,500.00</u>	<u>-563.13</u>	<u>94.1%</u>
Net Ordinary Income	<u>-8,936.87</u>	<u>-9,500.00</u>	<u>563.13</u>	<u>94.1%</u>
Net Income	<u><u>-8,936.87</u></u>	<u><u>-9,500.00</u></u>	<u><u>563.13</u></u>	<u><u>94.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1905 National Meetings (1900 Operations)			
	Jan - Mar 18	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			
788 · Staff Expense	3,726.95	4,550.00	-823.05	81.9%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	6,054.76	7,700.00	-1,645.24	78.6%
Total Expense	9,781.71	12,250.00	-2,468.29	79.9%
Net Ordinary Income	-9,781.71	-12,250.00	2,468.29	79.9%
Net Income	-9,781.71	-12,250.00	2,468.29	79.9%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Mar 18	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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	687.31	2,200.00	-1,512.69	31.2%
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	16.13	250.00	-233.87	6.5%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	173.51	1,200.00	-1,026.49	14.5%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	8,362.74	10,340.00	-1,977.26	80.9%
Total Expense	<u>9,239.69</u>	<u>13,990.00</u>	<u>-4,750.31</u>	<u>66.0%</u>
Net Ordinary Income	<u>-9,239.69</u>	<u>-13,990.00</u>	<u>4,750.31</u>	<u>66.0%</u>
Net Income	<u><u>-9,239.69</u></u>	<u><u>-13,990.00</u></u>	<u><u>4,750.31</u></u>	<u><u>66.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1955 Public Relations (1900 Operations)			
	Jan - Mar 18	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	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
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	20.00	100.00	-80.00	20.0%
788 · Staff Expense	0.00			
810 · Contract Fees	2,000.00	2,000.00	0.00	100.0%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>2,020.00</u>	<u>2,100.00</u>	<u>-80.00</u>	<u>96.2%</u>
Net Ordinary Income	<u>-2,020.00</u>	<u>-2,100.00</u>	<u>80.00</u>	<u>96.2%</u>
Net Income	<u><u>-2,020.00</u></u>	<u><u>-2,100.00</u></u>	<u><u>80.00</u></u>	<u><u>96.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	1990 Personnel (1900 Operations)			
	Jan - Mar 18	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	680,705.33	687,000.00	-6,294.67	99.1%
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	680,705.33	687,000.00	-6,294.67	99.1%
Net Ordinary Income	-680,705.33	-687,000.00	6,294.67	99.1%
Net Income	-680,705.33	-687,000.00	6,294.67	99.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through March 2018

	6000 Building (1900 Operations)			
	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	33,892.11	33,922.00	-29.89	99.9%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>33,892.11</u>	<u>33,922.00</u>	<u>-29.89</u>	<u>99.9%</u>
Gross Profit	33,892.11	33,922.00	-29.89	99.9%
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	85,239.31	89,125.00	-3,885.69	95.6%
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			
810 · Contract Fees	2,640.00	2,640.00	0.00	100.0%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>87,879.31</u>	<u>91,765.00</u>	<u>-3,885.69</u>	<u>95.8%</u>
Net Ordinary Income	<u>-53,987.20</u>	<u>-57,843.00</u>	<u>3,855.80</u>	<u>93.3%</u>
Net Income	<u><u>-53,987.20</u></u>	<u><u>-57,843.00</u></u>	<u><u>3,855.80</u></u>	<u><u>93.3%</u></u>