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AUGUST 2018 FINANCIALS

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



ARIZONA ASSOCIATION OF REALTORS®

MONTHLY FINANCIAL PACKAGE

August 2018

FINANCIAL SUMMARY

NOTES.....	5-7
SUMMARY BALANCE SHEET.....	8
GROUPED BALANCE SHEET.....	9-11

FINANCIAL DETAILS

BALANCE SHEET.....	13-15
OPERATING RESERVE.....	16
ISSUES MOBILIZATION.....	17
CAPITAL RESERVE.....	18
STRATEGIC INITIATIVE.....	19
AAR & RAPAC.....	20
ALL FUNDS BUDGET VS. ACTUAL.....	21-22
OPERATING BUDGET VS. ACTUAL.....	23

LEGISLATIVE & POLITICAL AFFAIRS..... 24

GOVERNMENT AREA SUPPORT.....	25
LEGISLATIVE ADVOCACY.....	26
LOCAL LOBBYING SUPPORT.....	27
LEGISLATIVE POLICY DEVELOPMENT.....	28
FUNDRAISING SUPPORT.....	29
FEDERAL LIAISON SUPPORT.....	30
ELECTION YEAR ACTIVITY.....	31
GOVERNMENTAL COMMUNICATION.....	32
POLITICAL RESEARCH.....	33

RISK MANAGEMENT..... 34

RISK MANAGEMENT SUPPORT.....	35
LEGAL SUPPORT.....	36
PROFESSIONAL STANDARDS ENFORCEMENT.....	37
PROFESSIONAL STANDARDS TRAINING.....	38
ALTERNATIVE DISPUTE RESOLUTION.....	39
RISK MANAGEMENT PUBLICATIONS.....	40
FORMS DEVELOPMENT.....	41
LEGAL HOTLINE.....	42

BUSINESS SERVICES & TECHNOLOGY..... 43

BUSINESS SERVICES & TECHNOLOGY SUPPORT.....	44
SOFTWARE DEVELOPMENT.....	45
IT RESOURCE/SECURITY MANAGEMENT.....	46
BUSINESS SERVICES DEPT.....	47
COMMUNICATIONS.....	48

PROFESSIONAL & BUSINESS DEVELOPMENT	49
PROFESSIONAL DEVELOPMENT SUPPORT.....	50
REALTOR® INSTITUTE.....	51
rCRMS.....	52
CERTIFIED RESIDENTIAL PROPERTY MANAGER.....	53
LEADERSHIP TRAINING/CONFERENCE	54
PARTNERS CONFERENCE.....	55
MRE SOCIETY	56
SPRING CONVENTION	57
EDUCATION OUTREACH.....	58
EDUCATION DEVELOPMENT	59
INSTRUCTOR DEVELOPMENT.....	60
BROKER UNIVERSITY	61
OPERATIONS & STRATEGIC INITIATIVES	62
GENERAL OVERHEAD.....	63
RESERVE FUNDING	64
DUES	65-68
OPERATIONS & STRATEGIC SUPPORT.....	69
ASSOCIATION RELATIONS	70
NATIONAL MEETINGS.....	71
EXCOM & DIRECTOR SUPPORT.....	72
PUBLIC RELATIONS.....	73
PERSONNEL	74
BUILDING.....	75

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FINANCIAL SUMMARY



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

	<u>2018 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,491,398	\$ 9,127,600	\$ 363,798
Other	\$ 502,280	\$ 483,273	\$ 19,007
Total Income	\$ 9,993,678	\$ 9,610,873	\$ 382,805
Expenses	\$ 5,799,106	\$ 6,622,522	\$ (823,415)
Net Income (Loss)	\$ 4,194,572	\$ 2,988,350	\$ 1,206,221

Year-to-date income exceeds expense by \$4,194,572. This amount compares favorably with projected net income of \$2,988,350 for the reporting period, therefore, we have a positive year-to-date variance of \$1,206,221.

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 \$7,521,269. There were no deposits or withdrawal this period. The Fund has seen a change in value of \$57,813.

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 \$3,861,015. 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 \$5,025 in deposits. There were no withdrawals this period. The UBS RMA and Private Bank Accounts have seen a change in value of (\$1,057,420).

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 \$3,241,354. 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 \$7,662 in withdrawals this period for office and computer equipment. The UBS RMA and Private Bank Accounts have seen a change in value of (\$43,403).

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 \$1,786,169. 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 \$11,636.

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 2nd Quarter balance was \$2,535,653, a change in value of \$4,479.

PRIMARY COMMITTEES

Page 24: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget as follows: 1501 - Government Area Support is under budget as a result of not incurring costs for the legislative area committee meetings, three committee thank you lunches scheduled for September, and savings as a result of the convention being located in town; 1510 - Legislative Advocacy is under budget as a result of Government Affairs Director Institute costs being reduced this year, promotion cost elevated as a result of a contribution to the Governors promotional fund for expenses related to Senator McCain's viewing ceremonies; 1545 - Local Lobbying Support is under budget as a result of a reduction in demand of support; 1550 - Legislative Policy Development is under budget 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 under budget due to a reduction in online fundraising promotion; 1575 - Federal Liaison Support is under budget due to travel for Mid-Year being reduced this year, final FPC reimbursements received in September; 1580 - Election Year Activities is under budget due to streamlined endorsement process for primary elections; 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 \$209,869 YTD.

Adjustments/Recommendations: \$8,000 from 786-1510 (promotion legislative advocacy), and \$2,000 from 810-1596 (professional/contract fees political research) were approved in August to make a \$10,000 donation to Governor Doug Ducey's Promotional Fund for expenses related to Senator John McCain's services at the Arizona State Capitol.

Page 34: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601 - Supplies (General Copies) is under budget as copies are not currently being tracked and applied to individual departments, and Staff Expense is under budget as travel costs year to date are not as large as anticipated; 1602 - Subscriptions/References is under budget as County/State Bar Dues were paid in December, not January. However, Contract Fees are well over budget as we incurred unexpected expenses for the Rose Law Firm to represent AAR in its sign variance hearing and AAR has retained the law firm Manning & Kass to file a copyright infringement lawsuit in Federal District Court; 1605 - Contract fees is under budget as some court reporter fees will not be incurred until later in the year and Arbitration Deposits Retained are much greater than expected; 1610 - Catering/Hotel is 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; and 1650 - Contract Fees is under budget as zipForm has simply not billed us for new and revised forms. **Overall, the Risk Management Area has a positive net variance of \$7,285 YTD.** *Adjustments/Recommendations: None.*

Page 43: BUSINESS SERVICES AND TECHNOLOGY

Expenses are under budget primarily due to: 1730 – IT Resource & Security Management timing of proposed projects, 1770 – Business Services timing of vendor billing; and 1780 – Communications timing of video production and elimination of the social media contract. **Overall, the Business Services and Technology Area has a positive net variance of \$289,638 YTD.** *Adjustments/Recommendations: None.*

Page 49: PROFESSIONAL AND BUSINESS DEVELOPMENT

Overall expenses are **under** budget primarily due to: 1801 - Support copy costs related to the new copy machine vendor/contract, deferred timing for contract fees, and timing for expenses related to catering, dues, promotion activities, and other travel expenses for Chair; 1815 - REALTOR® Institute timing of promotion activities and catering expenses, and contract fees due to timing of actual scholarship disbursements, and staff travel to associations; 1820 - rCRMS had higher than anticipated speaker fees, transportation and contract fees based on number of course offerings; 1825 - CRPM income, transportation and contract fees were lower than anticipated due to class size and number of classes offered vs. anticipated; 1840 - Leadership Training/Conference catering expenses reflecting actual expenses for LTA sessions; 1850 - Partners Conference income reflects actual income and contract fees received to date; 1855 - MRES Society's timing of needed supplies, promotion activities and contract fees; 1860 - Spring Convention income and expenses from actual attendance; 1870 - Education Outreach income and expenses over budget for catering, speaker fees, contract fees and transportation due to actual number and size of classes; 1871 - Education Development overall expenses under budget due to timing; 1872 - Instructor Development actual catering costs from the January IDW and speaker fees later than anticipated for Instructor Forum; 1875 - Broker University overall expenses under budget to due timing of annual Summit. **Overall the Professional & Business Development Area has a positive net variance of \$100,888 YTD.** *Adjustments/Recommendations: None.*

Page 62: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues. **There were 49,214 fully paid members and 1,203 prorated member dues totaling 50,417 paid members for the reporting period. During the same period in 2017 there were 48,966 paid members. This represents a 3% 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 less than budgeted credit card/EFT fees; 1901 - Operations Support dues and promotion expenses less than budgeted; 1903 - Association Relations were slightly less than budgeted; 1905 - National Meetings slightly less than budgeted travel expenses; 1920 - ExCom & Director Support less than budgeted catering, contract fees, travel expense and contract fees; 1955 - Public Relations expenses less than budgeted; 1990 - Personnel and 6000 - Building expenses are both less than budgeted for this period. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$683,990 YTD.** *Adjustments/Recommendations: None.*

**Arizona Association of REALTORS®
Summary Balance Sheet
August 2018**

	<u>8/31/18</u>
ASSETS	
Current Assets	
Checking/Savings	24,030,234.67
Accounts Receivable	4,301.72
Other Current Assets	<u>105,732.17</u>
Total Current Assets	24,140,268.56
Fixed Assets	2,616,833.66
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>26,757,102.22</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	33,019.71
Credit Cards	16,351.21
Other Current Liabilities	<u>42,188.38</u>
Total Current Liabilities	91,559.30
Long Term Liabilities	<u>6,473.25</u>
Total Liabilities	98,032.55
Equity	<u>26,659,069.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>26,757,102.22</u></u>

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

August 31, 2018

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	200,373.68	
AFLAC 125 Claims Reimb. MIDFIRST	6,579.07	
Operating Account - CHASE Checking	10,912.05	217,864.80
AAR UBS RMA Money Market		<u>4,657,931.27</u>
Combined AAR General Accounts		4,875,796.07

Capital Accounts

Capital Purchase - UBS - Private Bank		1,550,968.24
Capital Purchase - UBS Portfolio Mgmt.		474,398.28
Capital Reserve Fund - UBS Checking RMA		<u>1,690,385.90</u>
Combined Capital Accounts		3,715,752.42

Operating Accounts

Operating Reserve - UBS Checking RMA		3,385,060.43
Operating Reserve - UBS - Private Bank		<u>4,136,209.12</u>
Combined Operating Accounts		7,521,269.55

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		338,569.53
Strategic Initiative - UBS RMA		1,495,640.64
Strategic Init. Savings - NWCUC		202,089.60
Strategic Initiative Checking - MIDFIRST		88,439.45
Combined Strategic Initiative Accounts		2,124,739.22

Issues Mobilization Accounts

Issues Mob - UBS RMA		561,157.26
Issues Mob - Portfolio Management		1,823,407.08
Issues Mob - UBS Private Bank		<u>3,299,857.84</u>
Combined Issues Mob Accounts		5,684,422.18

Arizona Homeownership Alliance - UBS RMA

	<u>100,300.06</u>	100,300.06
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Political Survival Fund

	<u>3,229.98</u>	3,229.98
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Property Management

Cash-AZ Bank & Trust - Preserve Property Management		<u>4,725.19</u>
		4,725.19

Total Checking/Savings		<u>24,030,234.67</u>
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Accounts Receivable

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2018

	August 31, 2018	
A/R - Trade		4,301.72
A/R - Regonline	17,905.34	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		17,905.34
 Other Current Assets		
Prepaid Expenses and Deposits	63.09	
Monthly Prepaids	87,763.74	
Total Prepaid Expenses and Deposits		87,826.83
Total Other Current Assets		105,732.17
 Total Current Assets		24,140,268.56
 Fixed Assets		
Property and Equipment		
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 Accumulated Depreciation		-2,653,237.65
150 · Furniture & Equipment	221,975.62	
156 · Computer	905,397.65	
160 · Leasehold Improvements	1,448,861.03	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,270,071.31
Total Fixed Assets		2,616,833.66
 Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
 TOTAL ASSETS		26,757,102.22

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2018

August 31, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

33,019.71

Total Accounts Payable

33,019.71

Credit Cards

MidFirst Business Visa

16,351.21

Total Credit Cards

16,351.21

Other Current Liabilities

Due to NAR

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

11,910.65

Total Accrued Salaries & P/R Taxes

11,910.65

Security Deposits Payable - Osborn

15,668.10

Deferred Dues Income

0.00

Deferred Income - Other

0.00

Stale Dated Checks/Escheat

1,641.81

Arbitration Case Pending

-1,666.92

Current portion of LTD

14,634.74

30,277.73

Total Other Current Liabilities

42,188.38

Total Current Liabilities

91,559.30

Long Term Liabilities

Capital Lease Payable

6,473.25

Total Long Term Liabilities

6,473.25

TOTAL LIABILITIES

98,032.55

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

2,066,590.26

Total Equity

26,659,069.67

TOTAL LIABILITIES & EQUITY

26,757,102.22

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FINANCIAL DETAILS

Balance Sheet

As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	200,373.68
100.4 · AFLAC 125 Claims - MidFirst	6,579.07
101.3 · Operating Account - CHASE 1442	10,912.05
101.5 · UBS - AAR Main RMA	4,657,931.27
Total 1000 · Combined Operating Cash Account	4,875,796.07
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	338,569.53
1007.2 · Capital Reserve Portfolio Mgmt	474,398.28
1007.3 · Issues Mob. Portfolio Mgmt	1,823,407.08
Total 1007 · Portfolio Management - UBS	2,636,374.89
1008 · Investment Accounts - UBS	
108.1 · Capital Purch UBS Private Bank	1,550,968.24
108.2 · Op. Reserve UBS Private Bank	4,136,209.12
108.3 · Issues Mob UBS Private Bank	3,299,857.84
Total 1008 · Investment Accounts - UBS	8,987,035.20
101.40 · Combined Strategic Initiative	
101.41 · Strategic Init. Savings - NWCUCU	202,089.60
101.43 · Strategic Initiative - UBS	1,495,640.64
101.44 · Strategic Init Check - MidFirst	88,439.45
Total 101.40 · Combined Strategic Initiative	1,786,169.69
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,385,060.43
Total 101.66 · Operating Reserve Net	3,385,060.43
103 · Capital Reserve Checking RMA	1,690,385.90
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	561,157.26
Total 104 · Issues Mob Accounts - UBS	561,157.26
105 · Cash-AZ Bank & Trust/Prop Mgmt	4,725.19
106.. · AZ Homeownership Alliance RMA	100,300.06
111 · PSF	
111 · Political Survival Fund	3,229.98
Total 111. · PSF	3,229.98
Total Checking/Savings	24,030,234.67
Accounts Receivable	
112 · A/R	4,301.72
Total Accounts Receivable	4,301.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.015 · September Pre-Pays	72,010.86
123.016 · October Pre-Pays	7,438.17
123.017 · November Pre-Pays	3,314.71
123.018 · December Pre-Pays	5,000.00
Total 123 · Monthly Prepays	87,763.74
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	63.09
Total 124 · Prepaid Expenses	63.09
Total Prepaid Expenses and Deposits	87,826.83
112.110 · A/R Misc.	

Arizona Association of REALTORS®

Balance Sheet

As of August 31, 2018

	Aug 31, 18
113.10 · A/R - Regonline	17,905.34
Total 112.110 · A/R Misc.	17,905.34
Total Other Current Assets	105,732.17
Total Current Assets	24,140,268.56
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	905,397.65
160 · Leasehold Improvements	1,448,861.03
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,616,833.66
Total Fixed Assets	2,616,833.66
TOTAL ASSETS	26,757,102.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	33,019.71
Total Accounts Payable	33,019.71
Credit Cards	
203.1 · MidFirst Business Credit Card	16,351.21
Total Credit Cards	16,351.21
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	7,052.49
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	11,910.65
215 · Security Deposits Payable - Osb	15,668.10
240 · Stale Dated Checks/Escheat	1,641.81
275 · Arbitration Case Pending	-1,666.92
295 · Current portion of LTD	14,634.74
Total Other Current Liabilities	42,188.38
Total Current Liabilities	91,559.30
Long Term Liabilities	
285 · Capital Lease Payable	6,473.25
Total Long Term Liabilities	6,473.25
Total Liabilities	98,032.55
Equity	
Temporarily restricted	
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

Balance Sheet

As of August 31, 2018

	Aug 31, 18
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 Net Income	4,520,072.41 2,066,590.26
Total Equity	26,659,069.67
TOTAL LIABILITIES & EQUITY	26,757,102.22

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													
Dividend and Interest Income (including accrued)			\$2,395.94	\$2,788.55	\$2,725.86	\$4,947.84	\$4,769.34	\$4,308.18	\$4,523.85	\$4,620.60					\$ 3,367,047.80
Deposits															\$31,080.16
Withdrawals															\$0.00
Change in Market Value			\$0.01	(\$604.41)	(\$8,774.90)	(\$1,186.73)	\$990.00	\$774.00	\$946.00	\$1,888.50					(\$15,774.90)
Total															\$2,707.37
															<u>\$ 3,385,060.43</u>
AAR - Operating Reserve - Private Bank	Portfolio 705809	\$4,095,408.95													
Interest/Dividends			\$17,505.04	\$1,480.01	\$5,585.48	\$9,811.81	\$16,863.77	\$6,712.63	\$16,683.66	\$1,916.08					\$4,095,408.95
Deposits															\$0.00
Withdrawals															\$0.00
Prior Period Accruals			(\$26,202.00)	(\$21,459.27)	(\$28,877.79)	(\$31,664.93)	(\$32,191.86)	(\$26,318.22)	(\$31,149.51)	(\$24,850.08)					(\$222,713.66)
Current Period Accruals			\$21,459.27	\$28,877.79	\$31,664.93	\$32,194.87	\$26,318.22	\$31,149.51	\$24,850.08	\$30,504.72					\$227,019.39
Investment Appreciation/Depreciation			(\$10,352.70)	(\$8,658.85)	(\$3,973.78)	(\$3,229.77)	(\$206.05)	(\$7,107.74)	\$1,236.88	\$3,500.12					(\$28,791.89)
Fees			(\$4,095.15)		(\$4,096.35)				(\$4,080.65)						(\$12,272.15)
TOTAL															<u>\$7,521,269.55</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													
Dividend and Interest Income (including accrued)			\$502.91	\$597.91	\$579.20	\$1,499.24	\$1,809.89	\$2,028.28	\$1,680.17	\$1,738.41					\$ 649,528.21
Deposits															\$10,426.01
Withdrawals			\$17,280.00	\$1,001,285.00	\$1,001,285.00	\$1,250.00	\$1,207,250.00	\$100.00	\$1,677,961.00	\$5,025.00					\$3,910,151.00
Change in Market Value			(\$6,500.00)	(\$201.46)			(\$1,500,000.00)	(\$2,450.00)	(\$2,500,000.00)						(\$4,008,950.00)
Fees										\$203.50					\$2.04
Total															\$0.00
															<u>\$ 561,157.26</u>
AAR - Issues Mob - Private Bank	382618	\$4,268,906.89													
Interest/Dividends			\$20,472.97	\$799.39	\$3,942.50	\$4,374.48	\$14,073.34	\$5,468.34	\$14,253.30	\$1,522.32					\$4,268,906.89
Deposits															\$64,906.64
Withdrawals			(\$28,004.00)	(\$20,751.74)	(\$20,457.73)	(\$22,893.28)	(\$25,478.52)	(\$20,174.31)	(\$23,563.26)	(\$18,539.28)					\$0.00
Prior Period Accruals			\$20,751.74	\$20,457.73	\$22,893.28	\$25,481.81	\$20,174.31	\$23,563.26	\$18,539.28	\$23,077.25					(\$179,862.12)
Current Period Accruals			(\$10,656.79)	(\$633.17)	(\$3,132.73)	(\$338.97)	(\$501.29)	(\$4,827.82)	\$23.35	\$2,492.30					\$174,938.66
Investment Appreciation/Depreciation			(\$4,267.66)			(\$3,934.86)			(\$3,254.57)						(\$17,576.12)
Fees															(\$11,457.11)
															<u>\$3,299,857.84</u>
TOTAL		<u>\$ 4,918,435.10</u>													<u>\$ 3,861,015.10</u>

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 account)	UX68672	\$ 1,748,758.38	\$1,225.16	\$1,439.94	\$1,404.15	\$2,811.82	\$2,202.17	\$2,193.28	\$2,263.97	\$2,253.73					\$ 1,748,758.38
Deposits															\$0.00
Withdrawals			(\$18,672.31)	(\$5,131.53)	(\$3,305.33)	(\$13,553.91)	(\$6,627.21)	(\$17,430.15)	(\$3,250.00)	(\$7,662.12)					(\$75,632.56)
Change in Market Value				(\$503.67)		(\$645.22)		\$419.25	\$468.25	\$1,201.00					\$1,465.86
Fees															\$0.00
Total															<u>\$ 1,690,385.90</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	\$3,695.66	\$6,433.65	\$2,520.65	\$6,407.12	\$722.96					\$28,961.32
Prior Period Accruals			(\$9,800.00)	(\$8,002.73)	(\$10,872.34)	(\$11,937.95)	(\$12,109.94)	(\$9,956.11)	(\$11,764.82)	(\$9,258.44)					(\$83,702.33)
Current Period Accruals			\$8,002.73	\$10,872.34	\$11,937.95	\$12,111.04	\$9,956.11	\$11,764.82	\$9,258.44	\$11,379.19					\$85,282.62
Investment Appreciation/Depreciation			(\$3,813.68)	(\$3,300.56)	(\$1,500.49)	(\$1,179.86)	(\$265.17)	(\$2,659.59)	\$469.57	\$1,277.47					(\$10,972.31)
Fees			(\$1,535.51)			(\$1,536.02)			(\$1,528.24)						(\$4,599.77)
TOTAL															<u>\$ 3,284,757.09</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													
Deposits			\$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
Withdrawals									\$0.00	\$0.00					\$0.00
Transfers									(\$5.00)	(\$5.00)					(\$10.00)
Total															\$0.00
															<u>\$ 88,439.45</u>
Strategic Initiative - NWCU	5679	\$ 201,922.74													
Dividend and Interest Income (including accrued)			\$42.88	\$38.74	\$42.90	\$8.30	\$8.58	\$8.30	\$8.58	\$8.59					\$ 201,922.74
Deposits															\$166.66
Withdrawals															\$0.00
Transfers															\$0.00
Total															<u>\$ 202,089.60</u>
Strategic Initiative - UBS	UX27692	\$ 1,484,161.24													
Dividend and Interest Income (including accrued)			\$674.59	\$715.79	\$698.67	\$1,465.94	\$1,717.21	\$1,672.17	\$1,710.81	\$1,698.44					\$ 1,484,161.24
Deposits															10,363.62
Withdrawals															0.00
Change in Market Value			\$0.01	(\$327.39)	(\$497.53)		\$412.50	\$322.50	\$352.50	\$863.19					0.00
Fees															1,125.78
Total															<u>\$ 1,495,640.64</u>
															<u>\$ 1,765,169.69</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)	(\$1,549.25)	(\$53.51)	(\$49.34)	(\$49.36)	(\$49.35)					(\$1,683.61)
Transfers															\$0.00
Total															<u>\$ 10,912.05</u>
AAR General Checking - MIDFIRST	xx-2997	\$ 222,123.44													\$ 222,123.44
Deposits			\$4,405,673.07	\$788,662.34	\$911,496.01	\$207,117.39	\$200,897.80	\$171,021.89	\$108,742.28	\$119,601.03					\$6,913,211.81
Withdrawals			(\$587,822.44)	(\$415,489.23)	(\$748,906.42)	(\$586,924.98)	(\$1,621,361.98)	(\$466,922.81)	(\$2,118,599.84)	(\$441,494.87)					(\$6,997,522.57)
Transfers			(\$3,660,000.00)	(\$560,000.00)	(\$135,000.00)	\$460,000.00	\$1,300,000.00	\$230,000.00	\$2,027,561.00	\$400,000.00					\$52,961.00
Total															<u>\$ 200,373.68</u>
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	\$10,881.44	\$10,566.76	\$8,552.58	\$8,466.82	\$7,486.80					\$58,550.94
Transfers			\$3,860,000.00	\$660,000.00	\$135,000.00	(\$450,000.00)	(\$1,300,000.00)	(\$230,000.00)	(\$2,027,561.00)	(\$400,000.00)					(\$52,961.00)
Withdrawals															\$0.00
Change in Market Value			\$0.01	(\$352.57)		(\$1,055.03)	\$1,795.00	\$1,750.00	\$1,515.80	\$1,889.73					\$5,542.94
Total															<u>\$ 4,657,931.27</u>
RAPAC - RMA	UX68862	\$ 263,240.71													\$ 263,240.71
Dividend and Interest Income (including accrued)			\$355.99	\$324.63	\$325.06	\$735.80	\$831.07	\$898.05	\$916.18	\$883.75					\$5,271.53
Deposits															\$0.00
Transfers								(\$250,000.00)							\$160,000.00
Withdrawals															\$0.00
Change in Market Value				(\$226.65)											(\$226.65)
Total															<u>\$ 428,285.59</u>
TOTAL															<u>\$ 4,909,639.10</u>

Arizona Association of REALTORS®
All Funds Budget vs. Actual
 January through August 2018

	<u>Jan - Aug 18</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	180,381.27
415 · Rental Income	89,329.36
417 · Gain on Investments	184,195.24
430 · Dues Income	9,491,398.33
433 · Forms Licensing	22,000.00
435 · Law Book	2,525.07
440 · Other Program Income	900.00
440.10 · Ethics Citation Fee	750.00
440.11 · Registration Fees	0.00
440.3 · Arbitration Deposits Retained	5,500.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	1,800.00
440.6 · Retained Fine	5,050.00
460 · Broker University	520.00
461 · Education Development	1,271.72
462 · Education Outreach	33,532.00
463 · Instructor Development	1,827.00
464 · Leadership Training	713.00
465 · MRE Society	700.00
466 · Member Communications	1,200.00
467 · REALTOR Institute	37,017.00
468 · rCRMS	42,119.00
469 · Spring Convention	118,647.10
471 · Industry Partners	35,580.00
472 · CRPM	37,243.59
491 · IM Contributions	28,090.00
497 · Misc Income	<u>1,678,222.44</u>
Total Income	<u>12,001,012.12</u>
Gross Profit	12,001,012.12
Expense	
500 · Salaries/Benefits	1,772,522.71
540 · Staff Development	3,301.68
551 · Auto Expense Reimbursement	105.51
605 · Awards/Gifts	18,728.45
612 · Issues Mobilization Expenses	4,004,450.00
620 · Building Expense	169,590.44
629 · Operating Reserve Contributions	7,000.00
630 · Catering/Hotel	262,123.30
631 · Computer Service and Expense	13,162.99
632 · Copying	4,511.88
633 · Furniture/Equipment Expense	1,861.85
639 · Dues & Commitments.	295,800.64

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through August 2018

	<u>Jan - Aug 18</u>
640 · Equipment Maintenance/Rental	11,911.60
690 · Credit Card & EFT Fees/Misc.	144,354.51
693 · Investment Banking Fees	36,190.96
750 · Reserve Funding	1,677,561.00
770 · Supplies	19,211.98
780 · Postage	5,952.64
781 · Printing	4,164.71
786 · Promotion	32,309.67
787 · Speaker Fees	124,264.27
788 · Staff Expense	49,270.26
790 · Subscriptions and Reference	11,218.82
800 · Taxes	0.00
810 · Contract Fees	1,143,020.66
850 · Telephone	28,207.62
855 · Transportation	1,444.27
867 · Travel	92,179.44
Total Expense	<u>9,934,421.86</u>
Net Ordinary Income	<u>2,066,590.26</u>
Net Income	<u><u>2,066,590.26</u></u>

Arizona Association of REALTORS®
Operating Budget vs. Actual
 January through August 2018

	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	49,392.27	7,725.00	41,667.27	639.4%
415 · Rental Income	89,329.36	89,219.00	110.36	100.1%
417 · Gain on Investments	14,701.61			
430 · Dues Income	9,491,398.33	9,127,600.00	363,798.33	104.0%
433 · Forms Licensing	22,000.00	16,000.00	6,000.00	137.5%
435 · Law Book	2,525.07	450.00	2,075.07	561.1%
440 · Other Program Income	900.00			
440.10 · Ethics Citation Fee	750.00	300.00	450.00	250.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	5,500.00	2,320.00	3,180.00	237.1%
440.4 · Appeal Fees Retained	500.00	680.00	-180.00	73.5%
440.5 · Ethics Admin Fees	1,800.00	2,800.00	-1,000.00	64.3%
440.6 · Retained Fine	5,050.00	6,000.00	-950.00	84.2%
460 · Broker University	520.00	1,700.00	-1,180.00	30.6%
461 · Education Development	1,271.72	1,856.00	-584.28	68.5%
462 · Education Outreach	33,532.00	17,400.00	16,132.00	192.7%
463 · Instructor Development	1,827.00	1,715.00	112.00	106.5%
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	700.00	500.00	200.00	140.0%
467 · REALTOR Institute	37,017.00	21,213.00	15,804.00	174.5%
468 · rCRMS	42,119.00	28,755.00	13,364.00	146.5%
469 · Spring Convention	118,647.10	184,075.00	-65,427.90	64.5%
471 · Industry Partners	35,580.00	45,575.00	-9,995.00	78.1%
472 · CRPM	37,243.59	51,740.00	-14,496.41	72.0%
497 · Misc Income	661.44	2,350.00	-1,688.56	28.1%
Total Income	9,993,678.49	9,610,873.00	382,805.49	104.0%
Gross Profit	9,993,678.49	9,610,873.00	382,805.49	104.0%
Expense				
500 · Salaries/Benefits	1,772,522.71	1,917,000.00	-144,477.29	92.5%
540 · Staff Development	3,301.68	12,280.00	-8,978.32	26.9%
551 · Auto Expense Reimbursement	105.51	375.00	-269.49	28.1%
605 · Awards/Gifts	9,953.55	20,395.00	-10,441.45	48.8%
620 · Building Expense	169,495.44	186,988.00	-17,492.56	90.6%
630 · Catering/Hotel	262,123.30	352,962.00	-90,838.70	74.3%
631 · Computer Service and Expense	6,826.64	10,000.00	-3,173.36	68.3%
632 · Copying	4,511.88	12,350.00	-7,838.12	36.5%
639 · Dues & Commitments.	295,800.64	311,225.00	-15,424.36	95.0%
640 · Equipment Maintenance/Rental	11,911.60	12,000.00	-88.40	99.3%
690 · Credit Card & EFT Fees/Misc.	144,344.51	185,000.00	-40,655.49	78.0%
750 · Reserve Funding	1,677,561.00	1,677,561.00	0.00	100.0%
770 · Supplies	18,314.94	27,036.36	-8,721.42	67.7%
780 · Postage	5,952.64	6,984.00	-1,031.36	85.2%
781 · Printing	3,923.32	14,491.64	-10,568.32	27.1%
786 · Promotion	32,309.67	64,270.72	-31,961.05	50.3%
787 · Speaker Fees	124,264.27	147,231.00	-22,966.73	84.4%
788 · Staff Expense	47,839.01	97,181.86	-49,342.85	49.2%
790 · Subscriptions and Reference	10,756.21	15,319.12	-4,562.91	70.2%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	1,075,456.46	1,390,651.21	-315,194.75	77.3%
850 · Telephone	28,207.62	30,100.00	-1,892.38	93.7%
855 · Transportation	1,444.27	1,126.00	318.27	128.3%
867 · Travel	92,179.44	129,494.32	-37,314.88	71.2%
Total Expense	5,799,106.31	6,622,522.23	-823,415.92	87.6%
Net Ordinary Income	4,194,572.18	2,988,350.77	1,206,221.41	140.4%
Net Income	4,194,572.18	2,988,350.77	1,206,221.41	140.4%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,975.47	18,820.00	-9,844.53	47.7%
630 · Catering/Hotel	83,139.95	98,185.00	-15,045.05	84.7%
639 · Dues & Commitments.	291,574.00	302,074.00	-10,500.00	96.5%
770 · Supplies	130.82	1,300.00	-1,169.18	10.1%
781 · Printing	892.31	6,000.00	-5,107.69	14.9%
786 · Promotion	10,807.53	25,866.72	-15,059.19	41.8%
787 · Speaker Fees	10,200.00	10,000.00	200.00	102.0%
788 · Staff Expense	10,953.67	40,485.86	-29,532.19	27.1%
790 · Subscriptions and Reference	4,889.89	6,254.12	-1,364.23	78.2%
810 · Contract Fees	103,414.00	206,466.64	-103,052.64	50.1%
867 · Travel	13,605.00	33,000.00	-19,395.00	41.2%
Total Expense	<u>538,582.64</u>	<u>748,452.34</u>	<u>-209,869.70</u>	<u>72.0%</u>
Net Ordinary Income	<u>-538,582.64</u>	<u>-748,452.34</u>	<u>209,869.70</u>	<u>72.0%</u>
Net Income	<u><u>-538,582.64</u></u>	<u><u>-748,452.34</u></u>	<u><u>209,869.70</u></u>	<u><u>72.0%</u></u>

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	578.56	5,185.00	-4,606.44	11.2%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	811.65	2,000.00	-1,188.35	40.6%
786 · Promotion	144.97			
787 · Speaker Fees	0.00			
788 · Staff Expense	5,749.82	10,545.86	-4,796.04	54.5%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>7,285.00</u>	<u>17,730.86</u>	<u>-10,445.86</u>	<u>41.1%</u>
Net Ordinary Income	<u>-7,285.00</u>	<u>-17,730.86</u>	<u>10,445.86</u>	<u>41.1%</u>
Net Income	<u><u>-7,285.00</u></u>	<u><u>-17,730.86</u></u>	<u><u>10,445.86</u></u>	<u><u>41.1%</u></u>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	31.18			
630 · Catering/Hotel	1,770.21			
639 · Dues & Commitments.	10,650.00	22,065.00	-11,415.00	48.3%
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	9,701.18	8,346.72	1,354.46	116.2%
787 · Speaker Fees	0.00			
788 · Staff Expense	1,894.77	19,540.00	-17,645.23	9.7%
790 · Subscriptions and Reference	4,889.89	6,254.12	-1,364.23	78.2%
810 · Contract Fees	100,564.00	90,566.64	9,997.36	111.0%
867 · Travel	124.75			
Total Expense	129,625.98	146,772.48	-17,146.50	88.3%
Net Ordinary Income	-129,625.98	-146,772.48	17,146.50	88.3%
Net Income	-129,625.98	-146,772.48	17,146.50	88.3%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	76,489.51	87,000.00	-10,510.49	87.9%
639 · Dues & Commitments.	0.00			
770 · Supplies	17.91	0.00	17.91	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	10,200.00	10,000.00	200.00	102.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	268.97	0.00	268.97	100.0%
Total Expense	<u>86,976.39</u>	<u>97,000.00</u>	<u>-10,023.61</u>	<u>89.7%</u>
Net Ordinary Income	<u>-86,976.39</u>	<u>-97,000.00</u>	<u>10,023.61</u>	<u>89.7%</u>
Net Income	<u><u>-86,976.39</u></u>	<u><u>-97,000.00</u></u>	<u><u>10,023.61</u></u>	<u><u>89.7%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	4,301.67	6,000.00	-1,698.33	71.7%
639 · Dues & Commitments.	279,759.00	280,009.00	-250.00	99.9%
770 · Supplies	112.91	1,300.00	-1,187.09	8.7%
781 · Printing	0.00			
786 · Promotion	537.58	10,020.00	-9,482.42	5.4%
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%
867 · Travel	0.00			
Total Expense	293,655.45	420,249.00	-126,593.55	69.9%
Net Ordinary Income	-293,655.45	-420,249.00	126,593.55	69.9%
Net Income	-293,655.45	-420,249.00	126,593.55	69.9%

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	3,309.08	6,400.00	-3,090.92	51.7%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	13,211.28	33,000.00	-19,788.72	40.0%
Total Expense	<u>16,520.36</u>	<u>39,400.00</u>	<u>-22,879.64</u>	<u>41.9%</u>
Net Ordinary Income	<u>-16,520.36</u>	<u>-39,400.00</u>	<u>22,879.64</u>	<u>41.9%</u>
Net Income	<u><u>-16,520.36</u></u>	<u><u>-39,400.00</u></u>	<u><u>22,879.64</u></u>	<u><u>41.9%</u></u>

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	1,165.00			
770 · Supplies	0.00			
781 · Printing	80.66	4,000.00	-3,919.34	2.0%
786 · Promotion	423.80	7,500.00	-7,076.20	5.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	850.00	1,800.00	-950.00	47.2%
867 · Travel	0.00			
Total Expense	2,519.46	13,300.00	-10,780.54	18.9%
Net Ordinary Income	-2,519.46	-13,300.00	10,780.54	18.9%
Net Income	-2,519.46	-13,300.00	10,780.54	18.9%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	2,000.00	10,000.00	-8,000.00	20.0%
867 · Travel	0.00			
Total Expense	2,000.00	10,000.00	-8,000.00	20.0%
Net Ordinary Income	-2,000.00	-10,000.00	8,000.00	20.0%
Net Income	-2,000.00	-10,000.00	8,000.00	20.0%

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

	Total 1600 Risk Management			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	900.00			
440.10 · Ethics Citation Fee	750.00	300.00	450.00	250.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	5,500.00	2,320.00	3,180.00	237.1%
440.4 · Appeal Fees Retained	500.00	680.00	-180.00	73.5%
440.5 · Ethics Admin Fees	1,800.00	2,800.00	-1,000.00	64.3%
440.6 · Retained Fine	5,050.00	6,000.00	-950.00	84.2%
Total Income	14,500.00	13,000.00	1,500.00	111.5%
Gross Profit	14,500.00	13,000.00	1,500.00	111.5%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	13,018.39	17,542.00	-4,523.61	74.2%
770 · Supplies	753.71	4,000.00	-3,246.29	18.8%
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	177.20	5,250.00	-5,072.80	3.4%
787 · Speaker Fees	1,750.00	2,450.00	-700.00	71.4%
788 · Staff Expense	10,171.24	14,800.00	-4,628.76	68.7%
790 · Subscriptions and Reference	5,866.32	8,465.00	-2,598.68	69.3%
810 · Contract Fees	159,773.00	143,975.00	15,798.00	111.0%
867 · Travel	5,566.51	6,080.00	-513.49	91.6%
Total Expense	197,076.37	202,862.00	-5,785.63	97.1%
Net Ordinary Income	-182,576.37	-189,862.00	7,285.63	96.2%
Net Income	-182,576.37	-189,862.00	7,285.63	96.2%

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 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	1,144.19	1,340.00	-195.81	85.4%
770 · Supplies	753.71	3,000.00	-2,246.29	25.1%
781 · Printing	0.00			
786 · Promotion	177.20	750.00	-572.80	23.6%
787 · Speaker Fees	0.00			
788 · Staff Expense	9,246.24	12,800.00	-3,553.76	72.2%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>11,321.34</u>	<u>17,890.00</u>	<u>-6,568.66</u>	<u>63.3%</u>
Net Ordinary Income	<u>-11,321.34</u>	<u>-17,890.00</u>	<u>6,568.66</u>	<u>63.3%</u>
Net Income	<u><u>-11,321.34</u></u>	<u><u>-17,890.00</u></u>	<u><u>6,568.66</u></u>	<u><u>63.3%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 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			
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	3,622.84	4,800.00	-1,177.16	75.5%
810 · Contract Fees	33,914.90	10,000.00	23,914.90	339.1%
867 · Travel	2,000.00	2,000.00	0.00	100.0%
Total Expense	<u>39,537.74</u>	<u>16,800.00</u>	<u>22,737.74</u>	<u>235.3%</u>
Net Ordinary Income	<u>-39,537.74</u>	<u>-16,800.00</u>	<u>-22,737.74</u>	<u>235.3%</u>
Net Income	<u><u>-39,537.74</u></u>	<u><u>-16,800.00</u></u>	<u><u>-22,737.74</u></u>	<u><u>235.3%</u></u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2018

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	750.00	300.00	450.00	250.0%
440.11 · Registration Fees	0.00			
440.3 · Arbitration Deposits Retained	5,500.00	2,320.00	3,180.00	237.1%
440.4 · Appeal Fees Retained	500.00	680.00	-180.00	73.5%
440.5 · Ethics Admin Fees	1,800.00	2,800.00	-1,000.00	64.3%
440.6 · Retained Fine	5,050.00	6,000.00	-950.00	84.2%
Total Income	13,600.00	12,100.00	1,500.00	112.4%
Gross Profit	13,600.00	12,100.00	1,500.00	112.4%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
630 · Catering/Hotel	945.98	1,232.00	-286.02	76.8%
770 · Supplies	0.00	500.00	-500.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	925.00	2,000.00	-1,075.00	46.3%
790 · Subscriptions and Reference	2,243.48	2,440.00	-196.52	91.9%
810 · Contract Fees	3,575.60	5,600.00	-2,024.40	63.9%
867 · Travel	2,628.19	3,080.00	-451.81	85.3%
Total Expense	10,318.25	14,952.00	-4,633.75	69.0%
Net Ordinary Income	3,281.75	-2,852.00	6,133.75	-115.1%
Net Income	3,281.75	-2,852.00	6,133.75	-115.1%

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

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	900.00			
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>900.00</u>	<u>900.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	900.00	900.00	0.00	100.0%
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	10,928.22	14,550.00	-3,621.78	75.1%
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	750.00	-750.00	0.0%
867 · Travel	0.00			
Total Expense	<u>12,678.22</u>	<u>19,025.00</u>	<u>-6,346.78</u>	<u>66.6%</u>
Net Ordinary Income	<u>-11,778.22</u>	<u>-18,125.00</u>	<u>6,346.78</u>	<u>65.0%</u>
Net Income	<u><u>-11,778.22</u></u>	<u><u>-18,125.00</u></u>	<u><u>6,346.78</u></u>	<u><u>65.0%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Aug 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%
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	450.00	-450.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,423.78	1,500.00	-76.22	94.9%
867 · Travel	938.32	1,000.00	-61.68	93.8%
Total Expense	<u>2,362.10</u>	<u>2,950.00</u>	<u>-587.90</u>	<u>80.1%</u>
Net Ordinary Income	<u>-2,362.10</u>	<u>-2,950.00</u>	<u>587.90</u>	<u>80.1%</u>
Net Income	<u><u>-2,362.10</u></u>	<u><u>-2,950.00</u></u>	<u><u>587.90</u></u>	<u><u>80.1%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Aug 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			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	4,500.00	-4,500.00	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	0.00	4,500.00	-4,500.00	0.0%
Net Ordinary Income	0.00	-4,500.00	4,500.00	0.0%
Net Income	0.00	-4,500.00	4,500.00	0.0%

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Aug 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	420.00	-420.00	0.0%
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	537.00	5,625.00	-5,088.00	9.5%
867 · Travel	0.00			
Total Expense	<u>537.00</u>	<u>6,045.00</u>	<u>-5,508.00</u>	<u>8.9%</u>
Net Ordinary Income	<u>-537.00</u>	<u>-6,045.00</u>	<u>5,508.00</u>	<u>8.9%</u>
Net Income	<u><u>-537.00</u></u>	<u><u>-6,045.00</u></u>	<u><u>5,508.00</u></u>	<u><u>8.9%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Aug 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			
770 · Supplies	0.00			
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	120,321.72	120,500.00	-178.28	99.9%
867 · Travel	0.00			
Total Expense	120,321.72	120,700.00	-378.28	99.7%
Net Ordinary Income	-120,321.72	-120,700.00	378.28	99.7%
Net Income	-120,321.72	-120,700.00	378.28	99.7%

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

	Total 1700 Business Services & Tech.			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	22,000.00	16,000.00	6,000.00	137.5%
466 · Member Communications	1,200.00	4,800.00	-3,600.00	25.0%
Total Income	<u>23,200.00</u>	<u>20,800.00</u>	<u>2,400.00</u>	<u>111.5%</u>
Gross Profit	23,200.00	20,800.00	2,400.00	111.5%
Expense				
540 · Staff Development	0.00	9,000.00	-9,000.00	0.0%
630 · Catering/Hotel	717.81	900.00	-182.19	79.8%
631 · Computer Service and Expense	6,826.64	10,000.00	-3,173.36	68.3%
770 · Supplies	1,138.50	3,666.64	-2,528.14	31.1%
780 · Postage	0.00	200.00	-200.00	0.0%
781 · Printing	538.55	18,999.98	-18,461.43	2.8%
786 · Promotion	554.07	4,500.00	-3,945.93	12.3%
788 · Staff Expense	12,800.74	21,979.36	-9,178.62	58.2%
790 · Subscriptions and Reference	462.61	2,875.00	-2,412.39	16.1%
810 · Contract Fees	768,728.51	1,003,460.56	-234,732.05	76.6%
867 · Travel	1,634.11	5,058.32	-3,424.21	32.3%
Total Expense	<u>793,401.54</u>	<u>1,080,639.86</u>	<u>-287,238.32</u>	<u>73.4%</u>
Net Ordinary Income	<u>-770,201.54</u>	<u>-1,059,839.86</u>	<u>289,638.32</u>	<u>72.7%</u>
Net Income	<u><u>-770,201.54</u></u>	<u><u>-1,059,839.86</u></u>	<u><u>289,638.32</u></u>	<u><u>72.7%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 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	5,000.00	-5,000.00	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	253.47	1,000.00	-746.53	25.3%
780 · Postage	0.00	200.00	-200.00	0.0%
781 · Printing	297.16	1,666.64	-1,369.48	17.8%
786 · Promotion	0.00			
788 · Staff Expense	11,369.49	16,969.00	-5,599.51	67.0%
790 · Subscriptions and Reference	0.00	600.00	-600.00	0.0%
810 · Contract Fees	0.00			
867 · Travel	630.48	1,785.00	-1,154.52	35.3%
Total Expense	<u>12,550.60</u>	<u>27,220.64</u>	<u>-14,670.04</u>	<u>46.1%</u>
Net Ordinary Income	<u>-12,550.60</u>	<u>-27,220.64</u>	<u>14,670.04</u>	<u>46.1%</u>
Net Income	<u>-12,550.60</u>	<u>-27,220.64</u>	<u>14,670.04</u>	<u>46.1%</u>

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Aug 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	19.54	1,000.00	-980.46	2.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	19,988.67	33,336.61	-13,347.94	60.0%
867 · Travel	0.00			
Total Expense	<u>20,008.21</u>	<u>34,336.61</u>	<u>-14,328.40</u>	<u>58.3%</u>
Net Ordinary Income	<u>-20,008.21</u>	<u>-34,336.61</u>	<u>14,328.40</u>	<u>58.3%</u>
Net Income	<u><u>-20,008.21</u></u>	<u><u>-34,336.61</u></u>	<u><u>14,328.40</u></u>	<u><u>58.3%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 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	6,807.10	9,000.00	-2,192.90	75.6%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	163,950.77	250,278.64	-86,327.87	65.5%
867 · Travel	0.00			
Total Expense	<u>170,757.87</u>	<u>259,278.64</u>	<u>-88,520.77</u>	<u>65.9%</u>
Net Ordinary Income	<u>-170,757.87</u>	<u>-259,278.64</u>	<u>88,520.77</u>	<u>65.9%</u>
Net Income	<u><u>-170,757.87</u></u>	<u><u>-259,278.64</u></u>	<u><u>88,520.77</u></u>	<u><u>65.9%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	22,000.00	16,000.00	6,000.00	137.5%
466 · Member Communications	0.00			
Total Income	<u>22,000.00</u>	<u>16,000.00</u>	<u>6,000.00</u>	<u>137.5%</u>
Gross Profit	22,000.00	16,000.00	6,000.00	137.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	717.81	900.00	-182.19	79.8%
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	554.07	2,500.00	-1,945.93	22.2%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	517,248.87	593,519.32	-76,270.45	87.1%
867 · Travel	1,003.63	3,273.32	-2,269.69	30.7%
Total Expense	<u>519,524.38</u>	<u>600,192.64</u>	<u>-80,668.26</u>	<u>86.6%</u>
Net Ordinary Income	<u>-497,524.38</u>	<u>-584,192.64</u>	<u>86,668.26</u>	<u>85.2%</u>
Net Income	<u><u>-497,524.38</u></u>	<u><u>-584,192.64</u></u>	<u><u>86,668.26</u></u>	<u><u>85.2%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	1,200.00	4,800.00	-3,600.00	25.0%
Total Income	1,200.00	4,800.00	-3,600.00	25.0%
Gross Profit	1,200.00	4,800.00	-3,600.00	25.0%
Expense				
540 · Staff Development	0.00	4,000.00	-4,000.00	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	885.03	2,666.64	-1,781.61	33.2%
780 · Postage	0.00			
781 · Printing	241.39	17,333.34	-17,091.95	1.4%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
788 · Staff Expense	1,431.25	5,010.36	-3,579.11	28.6%
790 · Subscriptions and Reference	462.61	2,275.00	-1,812.39	20.3%
810 · Contract Fees	67,540.20	126,325.99	-58,785.79	53.5%
867 · Travel	0.00			
Total Expense	70,560.48	159,611.33	-89,050.85	44.2%
Net Ordinary Income	-69,360.48	-154,811.33	85,450.85	44.8%
Net Income	-69,360.48	-154,811.33	85,450.85	44.8%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	520.00	1,700.00	-1,180.00	30.6%
461 · Education Development	1,271.72	1,856.00	-584.28	68.5%
462 · Education Outreach	33,532.00	17,400.00	16,132.00	192.7%
463 · Instructor Development	1,827.00	1,715.00	112.00	106.5%
464 · Leadership Training	713.00	0.00	713.00	100.0%
465 · MRE Society	700.00	500.00	200.00	140.0%
467 · REALTOR Institute	37,017.00	21,213.00	15,804.00	174.5%
468 · rCRMS	42,119.00	28,755.00	13,364.00	146.5%
469 · Spring Convention	118,647.10	184,075.00	-65,427.90	64.5%
471 · Industry Partners	35,580.00	45,575.00	-9,995.00	78.1%
472 · CRPM	37,243.59	51,740.00	-14,496.41	72.0%
Total Income	309,170.41	354,529.00	-45,358.59	87.2%
Gross Profit	309,170.41	354,529.00	-45,358.59	87.2%
Expense				
540 · Staff Development	1,065.00	1,300.00	-235.00	81.9%
630 · Catering/Hotel	145,092.44	204,685.00	-59,592.56	70.9%
632 · Copying	1,229.27	9,050.00	-7,820.73	13.6%
639 · Dues & Commitments.	1,492.54	3,840.00	-2,347.46	38.9%
770 · Supplies	5,309.59	5,765.00	-455.41	92.1%
781 · Printing	2,568.87	4,075.00	-1,506.13	63.0%
786 · Promotion	9,986.85	14,804.00	-4,817.15	67.5%
787 · Speaker Fees	112,314.27	134,781.00	-22,466.73	83.3%
788 · Staff Expense	7,196.48	10,695.00	-3,498.52	67.3%
810 · Contract Fees	60,573.12	102,587.00	-42,013.88	59.0%
855 · Transportation	1,444.27	1,126.00	318.27	128.3%
867 · Travel	1,644.70	3,456.00	-1,811.30	47.6%
Total Expense	349,917.40	496,164.00	-146,246.60	70.5%
Net Ordinary Income	-40,746.99	-141,635.00	100,888.01	28.8%
Net Income	-40,746.99	-141,635.00	100,888.01	28.8%

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	1,016.00	1,000.00	16.00	101.6%
630 · Catering/Hotel	675.79	800.00	-124.21	84.5%
632 · Copying	1,229.27	9,050.00	-7,820.73	13.6%
639 · Dues & Commitments.	1,490.62	2,605.00	-1,114.38	57.2%
770 · Supplies	139.45	150.00	-10.55	93.0%
781 · Printing	1,278.03	500.00	778.03	255.6%
786 · Promotion	111.45	1,100.00	-988.55	10.1%
787 · Speaker Fees	0.00			
788 · Staff Expense	2,249.81	5,058.00	-2,808.19	44.5%
810 · Contract Fees	6,028.76	13,965.00	-7,936.24	43.2%
855 · Transportation	0.00			
867 · Travel	636.02	1,000.00	-363.98	63.6%
Total Expense	<u>14,855.20</u>	<u>35,228.00</u>	<u>-20,372.80</u>	<u>42.2%</u>
Net Ordinary Income	<u>-14,855.20</u>	<u>-35,228.00</u>	<u>20,372.80</u>	<u>42.2%</u>
Net Income	<u><u>-14,855.20</u></u>	<u><u>-35,228.00</u></u>	<u><u>20,372.80</u></u>	<u><u>42.2%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	37,017.00	21,213.00	15,804.00	174.5%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>37,017.00</u>	<u>21,213.00</u>	<u>15,804.00</u>	<u>174.5%</u>
Gross Profit	37,017.00	21,213.00	15,804.00	174.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	159.33	1,000.00	-840.67	15.9%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	2,352.38	2,275.00	77.38	103.4%
781 · Printing	829.98	1,200.00	-370.02	69.2%
786 · Promotion	8,758.25	11,525.00	-2,766.75	76.0%
787 · Speaker Fees	3,704.26	3,900.00	-195.74	95.0%
788 · Staff Expense	0.00	220.00	-220.00	0.0%
810 · Contract Fees	7,335.00	7,660.00	-325.00	95.8%
855 · Transportation	348.28	160.00	188.28	217.7%
867 · Travel	0.00			
Total Expense	<u>23,487.48</u>	<u>27,940.00</u>	<u>-4,452.52</u>	<u>84.1%</u>
Net Ordinary Income	<u>13,529.52</u>	<u>-6,727.00</u>	<u>20,256.52</u>	<u>-201.1%</u>
Net Income	<u><u>13,529.52</u></u>	<u><u>-6,727.00</u></u>	<u><u>20,256.52</u></u>	<u><u>-201.1%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	42,119.00	28,755.00	13,364.00	146.5%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	42,119.00	28,755.00	13,364.00	146.5%
Gross Profit	42,119.00	28,755.00	13,364.00	146.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	84.95	90.00	-5.05	94.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	129.40	200.00	-70.60	64.7%
787 · Speaker Fees	18,617.80	15,300.00	3,317.80	121.7%
788 · Staff Expense	25.17	72.00	-46.83	35.0%
810 · Contract Fees	10,737.21	4,311.00	6,426.21	249.1%
855 · Transportation	312.22	120.00	192.22	260.2%
867 · Travel	0.00			
Total Expense	29,906.75	20,093.00	9,813.75	148.8%
Net Ordinary Income	12,212.25	8,662.00	3,550.25	141.0%
Net Income	12,212.25	8,662.00	3,550.25	141.0%

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	37,243.59	51,740.00	-14,496.41	72.0%
Total Income	<u>37,243.59</u>	<u>51,740.00</u>	<u>-14,496.41</u>	<u>72.0%</u>
Gross Profit	37,243.59	51,740.00	-14,496.41	72.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	70.52	4,090.00	-4,019.48	1.7%
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	384.66	479.00	-94.34	80.3%
787 · Speaker Fees	16,506.32	17,250.00	-743.68	95.7%
788 · Staff Expense	12.43	80.00	-67.57	15.5%
810 · Contract Fees	9,692.31	14,197.00	-4,504.69	68.3%
855 · Transportation	298.75	606.00	-307.25	49.3%
867 · Travel	0.00			
Total Expense	<u>27,064.99</u>	<u>37,002.00</u>	<u>-9,937.01</u>	<u>73.1%</u>
Net Ordinary Income	<u>10,178.60</u>	<u>14,738.00</u>	<u>-4,559.40</u>	<u>69.1%</u>
Net Income	<u><u>10,178.60</u></u>	<u><u>14,738.00</u></u>	<u><u>-4,559.40</u></u>	<u><u>69.1%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	713.00	0.00	713.00	100.0%
Gross Profit	713.00	0.00	713.00	100.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	18,656.12	22,775.00	-4,118.88	81.9%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	876.09	0.00	876.09	100.0%
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	22,018.42	28,131.00	-6,112.58	78.3%
788 · Staff Expense	27.00			
810 · Contract Fees	0.00	500.00	-500.00	0.0%
855 · Transportation	0.00			
867 · Travel	1,008.68	2,456.00	-1,447.32	41.1%
Total Expense	42,586.31	54,237.00	-11,650.69	78.5%
Net Ordinary Income	-41,873.31	-54,237.00	12,363.69	77.2%
Net Income	-41,873.31	-54,237.00	12,363.69	77.2%

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	35,580.00	45,575.00	-9,995.00	78.1%
472 · CRPM	0.00			
Total Income	<u>35,580.00</u>	<u>45,575.00</u>	<u>-9,995.00</u>	<u>78.1%</u>
Gross Profit	35,580.00	45,575.00	-9,995.00	78.1%
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	1,307.47	1,975.00	-667.53	66.2%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>1,307.47</u>	<u>1,975.00</u>	<u>-667.53</u>	<u>66.2%</u>
Net Ordinary Income	<u>34,272.53</u>	<u>43,600.00</u>	<u>-9,327.47</u>	<u>78.6%</u>
Net Income	<u><u>34,272.53</u></u>	<u><u>43,600.00</u></u>	<u><u>-9,327.47</u></u>	<u><u>78.6%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	700.00	500.00	200.00	140.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>700.00</u>	<u>500.00</u>	<u>200.00</u>	<u>140.0%</u>
Gross Profit	700.00	500.00	200.00	140.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	400.00	950.00	-550.00	42.1%
781 · Printing	0.00			
786 · Promotion	0.00	100.00	-100.00	0.0%
787 · Speaker Fees	0.00	200.00	-200.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	240.00	-240.00	0.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>400.00</u>	<u>1,490.00</u>	<u>-1,090.00</u>	<u>26.8%</u>
Net Ordinary Income	<u>300.00</u>	<u>-990.00</u>	<u>1,290.00</u>	<u>-30.3%</u>
Net Income	<u><u>300.00</u></u>	<u><u>-990.00</u></u>	<u><u>1,290.00</u></u>	<u><u>-30.3%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	118,647.10	184,075.00	-65,427.90	64.5%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>118,647.10</u>	<u>184,075.00</u>	<u>-65,427.90</u>	<u>64.5%</u>
Gross Profit	118,647.10	184,075.00	-65,427.90	64.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	125,002.71	175,228.00	-50,225.29	71.3%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	1,140.43	750.00	390.43	152.1%
781 · Printing	460.86	2,000.00	-1,539.14	23.0%
786 · Promotion	603.09	1,400.00	-796.91	43.1%
787 · Speaker Fees	39,933.23	53,500.00	-13,566.77	74.6%
788 · Staff Expense	2,751.20	2,895.00	-143.80	95.0%
810 · Contract Fees	12,717.06	45,375.00	-32,657.94	28.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>182,608.58</u>	<u>281,148.00</u>	<u>-98,539.42</u>	<u>65.0%</u>
Net Ordinary Income	<u>-63,961.48</u>	<u>-97,073.00</u>	<u>33,111.52</u>	<u>65.9%</u>
Net Income	<u><u>-63,961.48</u></u>	<u><u>-97,073.00</u></u>	<u><u>33,111.52</u></u>	<u><u>65.9%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	33,532.00	17,400.00	16,132.00	192.7%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>33,532.00</u>	<u>17,400.00</u>	<u>16,132.00</u>	<u>192.7%</u>
Gross Profit	33,532.00	17,400.00	16,132.00	192.7%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	246.21	120.00	126.21	205.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	279.68	240.00	39.68	116.5%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	11,534.24	9,200.00	2,334.24	125.4%
788 · Staff Expense	0.00	12.00	-12.00	0.0%
810 · Contract Fees	9,352.55	5,325.00	4,027.55	175.6%
855 · Transportation	485.02	240.00	245.02	202.1%
867 · Travel	0.00			
Total Expense	<u>21,897.70</u>	<u>15,137.00</u>	<u>6,760.70</u>	<u>144.7%</u>
Net Ordinary Income	<u>11,634.30</u>	<u>2,263.00</u>	<u>9,371.30</u>	<u>514.1%</u>
Net Income	<u><u>11,634.30</u></u>	<u><u>2,263.00</u></u>	<u><u>9,371.30</u></u>	<u><u>514.1%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	1,271.72	1,856.00	-584.28	68.5%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>1,271.72</u>	<u>1,856.00</u>	<u>-584.28</u>	<u>68.5%</u>
Gross Profit	1,271.72	1,856.00	-584.28	68.5%
Expense				
540 · Staff Development	49.00	300.00	-251.00	16.3%
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	1.92	1,235.00	-1,233.08	0.2%
770 · Supplies	21.56	0.00	21.56	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	2,527.76	8,000.00	-5,472.24	31.6%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>2,600.24</u>	<u>9,535.00</u>	<u>-6,934.76</u>	<u>27.3%</u>
Net Ordinary Income	<u>-1,328.52</u>	<u>-7,679.00</u>	<u>6,350.48</u>	<u>17.3%</u>
Net Income	<u><u>-1,328.52</u></u>	<u><u>-7,679.00</u></u>	<u><u>6,350.48</u></u>	<u><u>17.3%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	1,827.00	1,715.00	112.00	106.5%
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>1,827.00</u>	<u>1,715.00</u>	<u>112.00</u>	<u>106.5%</u>
Gross Profit	1,827.00	1,715.00	112.00	106.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	179.26	510.00	-330.74	35.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	0.00	200.00	-200.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	7,200.00	-7,200.00	0.0%
788 · Staff Expense	2,130.87	2,358.00	-227.13	90.4%
810 · Contract Fees	425.00	349.00	76.00	121.8%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>2,735.13</u>	<u>10,617.00</u>	<u>-7,881.87</u>	<u>25.8%</u>
Net Ordinary Income	<u>-908.13</u>	<u>-8,902.00</u>	<u>7,993.87</u>	<u>10.2%</u>
Net Income	<u><u>-908.13</u></u>	<u><u>-8,902.00</u></u>	<u><u>7,993.87</u></u>	<u><u>10.2%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	520.00	1,700.00	-1,180.00	30.6%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>520.00</u>	<u>1,700.00</u>	<u>-1,180.00</u>	<u>30.6%</u>
Gross Profit	520.00	1,700.00	-1,180.00	30.6%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	17.55	72.00	-54.45	24.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	900.00	-900.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	100.00	-100.00	0.0%
788 · Staff Expense	0.00	0.00	0.00	0.0%
810 · Contract Fees	450.00	690.00	-240.00	65.2%
855 · Transportation	0.00	0.00	0.00	0.0%
867 · Travel	0.00			
Total Expense	<u>467.55</u>	<u>1,762.00</u>	<u>-1,294.45</u>	<u>26.5%</u>
Net Ordinary Income	<u>52.45</u>	<u>-62.00</u>	<u>114.45</u>	<u>-84.6%</u>
Net Income	<u><u>52.45</u></u>	<u><u>-62.00</u></u>	<u><u>114.45</u></u>	<u><u>-84.6%</u></u>

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

	Total 1900 Operations			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	49,392.27	7,725.00	41,667.27	639.4%
415 · Rental Income	89,329.36	89,219.00	110.36	100.1%
417 · Gain on Investments	14,701.61			
430 · Dues Income	9,491,398.33	9,127,600.00	363,798.33	104.0%
435 · Law Book	2,525.07	450.00	2,075.07	561.1%
497 · Misc Income	661.44	2,350.00	-1,688.56	28.1%
Total Income	<u>9,648,008.08</u>	<u>9,227,344.00</u>	<u>420,664.08</u>	<u>104.6%</u>
Gross Profit	9,648,008.08	9,227,344.00	420,664.08	104.6%
Expense				
500 · Salaries/Benefits	1,772,522.71	1,917,000.00	-144,477.29	92.5%
540 · Staff Development	2,236.68	5,980.00	-3,743.32	37.4%
551 · Auto Expense Reimbursement	105.51	375.00	-269.49	28.1%
605 · Awards/Gifts	978.08	1,475.00	-496.92	66.3%
620 · Building Expense	169,495.44	186,988.00	-17,492.56	90.6%
630 · Catering/Hotel	20,154.71	31,650.00	-11,495.29	63.7%
632 · Copying	3,282.61	3,300.00	-17.39	99.5%
639 · Dues & Commitments.	2,734.10	5,311.00	-2,576.90	51.5%
640 · Equipment Maintenance/Rental	11,911.60	12,000.00	-88.40	99.3%
690 · Credit Card & EFT Fees/Misc.	144,344.51	185,000.00	-40,655.49	78.0%
750 · Reserve Funding	1,677,561.00	1,677,561.00	0.00	100.0%
770 · Supplies	11,867.35	14,971.36	-3,104.01	79.3%
780 · Postage	5,952.64	6,784.00	-831.36	87.7%
781 · Printing	164.98	2,550.00	-2,385.02	6.5%
786 · Promotion	10,784.02	15,850.00	-5,065.98	68.0%
788 · Staff Expense	8,148.13	14,232.00	-6,083.87	57.3%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	50,508.03	60,488.00	-9,979.97	83.5%
850 · Telephone	28,207.62	30,100.00	-1,892.38	93.7%
867 · Travel	69,729.12	81,900.00	-12,170.88	85.1%
Total Expense	<u>3,990,688.84</u>	<u>4,254,015.36</u>	<u>-263,326.52</u>	<u>93.8%</u>
Net Ordinary Income	<u>5,657,319.24</u>	<u>4,973,328.64</u>	<u>683,990.60</u>	<u>113.8%</u>
Net Income	<u>5,657,319.24</u>	<u>4,973,328.64</u>	<u>683,990.60</u>	<u>113.8%</u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2018

	1000 General Overhead (1900 Operations)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	49,392.27	7,725.00	41,667.27	639.4%
415 · Rental Income	0.00			
417 · Gain on Investments	14,701.61			
430 · Dues Income	0.00			
435 · Law Book	2,525.07	450.00	2,075.07	561.1%
497 · Misc Income	661.44	2,350.00	-1,688.56	28.1%
Total Income	67,280.39	10,525.00	56,755.39	639.2%
Gross Profit	67,280.39	10,525.00	56,755.39	639.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	2,236.68	5,980.00	-3,743.32	37.4%
551 · Auto Expense Reimbursement	105.51	375.00	-269.49	28.1%
605 · Awards/Gifts	978.08	1,475.00	-496.92	66.3%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	2,511.10	2,020.00	491.10	124.3%
640 · Equipment Maintenance/Rental	11,911.60	12,000.00	-88.40	99.3%
690 · Credit Card & EFT Fees/Misc.	144,344.51	185,000.00	-40,655.49	78.0%
750 · Reserve Funding	0.00			
770 · Supplies	11,742.95	14,721.36	-2,978.41	79.8%
780 · Postage	0.00			
781 · Printing	164.98	2,550.00	-2,385.02	6.5%
786 · Promotion	0.00			
788 · Staff Expense	0.00	400.00	-400.00	0.0%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	36,468.03	35,560.00	908.03	102.6%
850 · Telephone	28,207.62	30,100.00	-1,892.38	93.7%
867 · Travel	0.00			
Total Expense	238,671.06	290,681.36	-52,010.30	82.1%
Net Ordinary Income	-171,390.67	-280,156.36	108,765.69	61.2%
Net Income	-171,390.67	-280,156.36	108,765.69	61.2%

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

	1100 Reserve Funding (1900 Operations)			
	Jan - Aug 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			
750 · Reserve Funding	1,677,561.00	1,677,561.00	0.00	100.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>1,677,561.00</u>	<u>1,677,561.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-1,677,561.00</u>	<u>-1,677,561.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-1,677,561.00</u></u>	<u><u>-1,677,561.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Aug 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	19,255.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,255.00</u>			
Gross Profit	19,255.00			
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>19,255.00</u>			
Net Income	<u><u>19,255.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Aug 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	8,983.33			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>8,983.33</u>			
Gross Profit	8,983.33			
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,983.33</u>			
Net Income	<u><u>8,983.33</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Aug 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	9,463,160.00	9,127,600.00	335,560.00	103.7%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,463,160.00</u>	<u>9,127,600.00</u>	<u>335,560.00</u>	<u>103.7%</u>
Gross Profit	9,463,160.00	9,127,600.00	335,560.00	103.7%
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,463,160.00</u>	<u>9,127,600.00</u>	<u>335,560.00</u>	<u>103.7%</u>
Net Income	<u><u>9,463,160.00</u></u>	<u><u>9,127,600.00</u></u>	<u><u>335,560.00</u></u>	<u><u>103.7%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 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	9,491,398.33	9,127,600.00	363,798.33	104.0%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,491,398.33</u>	<u>9,127,600.00</u>	<u>363,798.33</u>	<u>104.0%</u>
Gross Profit	9,491,398.33	9,127,600.00	363,798.33	104.0%
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,491,398.33</u>	<u>9,127,600.00</u>	<u>363,798.33</u>	<u>104.0%</u>
Net Income	<u><u>9,491,398.33</u></u>	<u><u>9,127,600.00</u></u>	<u><u>363,798.33</u></u>	<u><u>104.0%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 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	529.41	600.00	-70.59	88.2%
632 · Copying	3,282.61	3,300.00	-17.39	99.5%
639 · Dues & Commitments.	223.00	3,291.00	-3,068.00	6.8%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	5,952.64	6,784.00	-831.36	87.7%
781 · Printing	0.00			
786 · Promotion	7,148.73	10,000.00	-2,851.27	71.5%
788 · Staff Expense	43.04	532.00	-488.96	8.1%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	17,179.43	24,507.00	-7,327.57	70.1%
Net Ordinary Income	-17,179.43	-24,507.00	7,327.57	70.1%
Net Income	-17,179.43	-24,507.00	7,327.57	70.1%

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

	1903 Association Relations (1900 Operations)			
	Jan - Aug 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	7,847.68	8,300.00	-452.32	94.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	3,339.05	3,350.00	-10.95	99.7%
788 · Staff Expense	439.05	1,150.00	-710.95	38.2%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>11,625.78</u>	<u>12,800.00</u>	<u>-1,174.22</u>	<u>90.8%</u>
Net Ordinary Income	<u>-11,625.78</u>	<u>-12,800.00</u>	<u>1,174.22</u>	<u>90.8%</u>
Net Income	<u><u>-11,625.78</u></u>	<u><u>-12,800.00</u></u>	<u><u>1,174.22</u></u>	<u><u>90.8%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Aug 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	3,236.66	3,300.00	-63.34	98.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	7,492.53	7,550.00	-57.47	99.2%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	36,861.54	41,700.00	-4,838.46	88.4%
Total Expense	<u>47,590.73</u>	<u>52,550.00</u>	<u>-4,959.27</u>	<u>90.6%</u>
Net Ordinary Income	<u>-47,590.73</u>	<u>-52,550.00</u>	<u>4,959.27</u>	<u>90.6%</u>
Net Income	<u><u>-47,590.73</u></u>	<u><u>-52,550.00</u></u>	<u><u>4,959.27</u></u>	<u><u>90.6%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 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	8,540.96	19,450.00	-10,909.04	43.9%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	124.40	250.00	-125.60	49.8%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	173.51	4,600.00	-4,426.49	3.8%
800 · Taxes	0.00			
810 · Contract Fees	5,000.00	12,500.00	-7,500.00	40.0%
850 · Telephone	0.00			
867 · Travel	32,867.58	40,200.00	-7,332.42	81.8%
Total Expense	<u>46,706.45</u>	<u>77,000.00</u>	<u>-30,293.55</u>	<u>60.7%</u>
Net Ordinary Income	<u>-46,706.45</u>	<u>-77,000.00</u>	<u>30,293.55</u>	<u>60.7%</u>
Net Income	<u><u>-46,706.45</u></u>	<u><u>-77,000.00</u></u>	<u><u>30,293.55</u></u>	<u><u>60.7%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Aug 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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	296.24	2,500.00	-2,203.76	11.8%
788 · Staff Expense	0.00			
800 · Taxes	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	2,296.24	4,500.00	-2,203.76	51.0%
Net Ordinary Income	-2,296.24	-4,500.00	2,203.76	51.0%
Net Income	-2,296.24	-4,500.00	2,203.76	51.0%

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

	1990 Personnel (1900 Operations)			
	Jan - Aug 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	1,772,522.71	1,917,000.00	-144,477.29	92.5%
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>1,772,522.71</u>	<u>1,917,000.00</u>	<u>-144,477.29</u>	<u>92.5%</u>
Net Ordinary Income	<u>-1,772,522.71</u>	<u>-1,917,000.00</u>	<u>144,477.29</u>	<u>92.5%</u>
Net Income	<u><u>-1,772,522.71</u></u>	<u><u>-1,917,000.00</u></u>	<u><u>144,477.29</u></u>	<u><u>92.5%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	89,329.36	89,219.00	110.36	100.1%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>89,329.36</u>	<u>89,219.00</u>	<u>110.36</u>	<u>100.1%</u>
Gross Profit	89,329.36	89,219.00	110.36	100.1%
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	169,495.44	186,988.00	-17,492.56	90.6%
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			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	7,040.00	10,428.00	-3,388.00	67.5%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>176,535.44</u>	<u>197,416.00</u>	<u>-20,880.56</u>	<u>89.4%</u>
Net Ordinary Income	<u>-87,206.08</u>	<u>-108,197.00</u>	<u>20,990.92</u>	<u>80.6%</u>
Net Income	<u><u>-87,206.08</u></u>	<u><u>-108,197.00</u></u>	<u><u>20,990.92</u></u>	<u><u>80.6%</u></u>