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NOVEMBER 2018 FINANCIALS

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



ARIZONA ASSOCIATION OF REALTORS®

MONTHLY FINANCIAL PACKAGE

November 2018

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FINANCIAL SUMMARY



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

	<u>2018 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,677,315	\$ 9,242,600	\$ 434,715
Other	\$ 660,574	\$ 592,891	\$ 67,683
Total Income	\$ 10,337,889	\$ 9,835,491	\$ 502,398
Expenses	\$ 7,753,274	\$ 8,848,854	\$ (1,095,580)
Net Income (Loss)	\$ 2,584,614	\$ 986,636	\$ 1,597,978

Year-to-date income exceeds expense by \$2,584,614. This amount compares favorably with projected net income of \$986,636 for the reporting period, therefore, we have a positive year-to-date variance of \$1,597,978.

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 \$8,111,805. There were \$597,366 in deposits this period of the accumulated operating surplus approved by the Board of Directors and the budgeted \$2 per member allocation. The Fund has seen a change in value of \$648,349.

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 \$906,224. 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 \$3,427 in deposits this period. The UBS RMA and Private Bank Accounts have seen a change in value of (\$4,012,211).

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 \$3,741,945. 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 503,622 in deposits this period of the accumulated operating surplus approved by the Board of Directors and \$7,638 in withdrawals this period for the monument sign final payment and workstation equipment. The UBS RMA and Private Bank Accounts have seen a change in value of \$457,188.

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 \$1,791,808. 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 \$17,275.

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 3rd Quarter balance was \$2,638,680, a change in value of \$107,506.

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 occurred in September were under budget, 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, expenses related to RAPAC fundraising which will be offset once reimbursement is received from NAR and digital media ad buy costs; 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; promotion cost elevated as a result of being charged for SAAR's rental fee and a portion of the Caucus prepaid expense; 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 \$185,437 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 were not being tracked for the vast majority of the year, and Staff Expense is under budget although 82.55% of the allocated budget for this tab has been used; 1602 - Subscriptions/References is under budget as the cost of continuing legal education classes have been less than anticipated. However, Contract Fees are well over budget as we incurred unexpected expenses for the Rose Law Firm to represent Arizona REALTORS® in its sign variance hearing and Arizona REALTORS® has retained the law firm Manning & Kass to file a copyright infringement lawsuit in Federal District Court; 1605 - Contract Fees is under budget as court reporter expenses are down due to a smaller number of hearings than anticipated. PS Arbitration Deposits Retained are greater than expected, but PS Retained Fines are less than expected; 1610 - Subscriptions and References is 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 \$6,112 YTD.** *Adjustments/Recommendations: A reallocation of \$3,500 from 630-1610 and \$1,500 from 810-1610, was approved to be applied to 787-1610 (PS training speaker fees) in November.*

Page 43: BUSINESS SERVICES AND TECHNOLOGY

Expenses are **under** budget primarily due to: 1730 - IT Resource & Security Management: A project to move the servers for public drives (P & R) and the telephone servers to the temperature controlled, secured environment of the co-location has been delayed. Also, allocations for proposed server upgrades did not need to occur, nor did the planned network vulnerability scan or consulting charges. 1770 - Business Services: RAMCO is under \$17,000 under budget due to new pricing scheme and fewer users; Clarity is \$54,000 under budget due to the late start and revised pricing packages; zipForm® is \$19,300 under budget due to slow ramp up of membership numbers; Tech Helpline is \$14,600 under budget due to slow ramp up of usage numbers, and timing of vendor invoicing. 1780 - Communications: PR retainer is \$36,000 under budget by \$36,000 and PR Special Project is under budget by \$15,000 as the line items were moved to Operations, and Social Media is under budget \$54,000 due to the cancellation of the project. **Overall, the Business Services & Technology Area has a positive net variance of \$333,339 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, dues, and actual expenses incurred for promotional activities; 1815 - REALTOR® Institute reflect actual costs incurred for promotion activities, catering expenses, and actual scholarship disbursements in contract fee expense. 1820 - rCRMS had higher than anticipated speaker fees, transportation and contract fees based on number of course offerings; 1825 - CRPM transportation and contract fees were lower than anticipated reflecting actual class size and number of classes offered vs. anticipated; catering reflecting actual expense incurred based on facility and format for the property management summit; 1840 - Leadership Training/Conference catering and speaker expenses reflecting actual expenses for leadership conference; 1850 - Partners Conference income and expenses reflect actual attendance; 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 of curriculum development activities; 1872 - Instructor Development expenses under budget for contract fees and speaker fees reflecting actual costs for IDW; 1875 - Broker University catering expenses under budget due to actual costs based on format for this year's broker summit. **Overall the Professional & Business Development Area has a positive net variance of \$115,871 YTD.** Adjustments/Recommendations: *None*

Page 62: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues. **There were 49,378 fully paid members and 2,825 prorated member dues totaling 52,203 paid members for the reporting period. During the same period in 2017 there were 50,002 paid members. This represents a 4.4% 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 and supplies; 1901 - Operations Support dues and promotion expenses less than budgeted; 1903 - Association Relations catering less than budgeted; 1905 - National Meetings less than budgeted travel expenses; 1920 - ExCom & Director Support less than budgeted catering, contract fees, travel expense and contract fees; 1955 - Public Relations promotion 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 \$1,081,288 YTD.** Adjustments/Recommendations: *None.*

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

	<u>11/30/2018</u>
ASSETS	
Current Assets	
Checking/Savings	20,427,177.93
Accounts Receivable	3,081.72
Other Current Assets	<u>27,338.80</u>
Total Current Assets	<u>20,457,598.45</u>
Fixed Assets	2,624,472.52
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>23,082,070.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	24,408.06
Credit Cards	33,119.34
Other Current Liabilities	<u>659,188.82</u>
Total Current Liabilities	<u>716,716.22</u>
Long Term Liabilities	<u>6,473.25</u>
Total Liabilities	<u>723,189.47</u>
Equity	<u>22,358,881.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,082,070.97</u></u>

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

November 30, 2018

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	413,955.63	
AFLAC 125 Claims Reimb. MIDFIRST	4,539.97	
Operating Account - CHASE Checking	9,255.79	427,751.39
AAR UBS RMA Money Market		<u>2,798,528.68</u>
Combined AAR General Accounts		3,226,280.07

Capital Accounts

Capital Purchase - UBS - Private Bank		1,554,553.10
Capital Purchase - UBS Portfolio Mgmt.		452,798.35
Capital Reserve Fund - UBS Checking RMA		<u>2,187,392.05</u>
Combined Capital Accounts		4,194,743.50

Operating Accounts

Operating Reserve - UBS Checking RMA		3,966,089.61
Operating Reserve - UBS - Private Bank		<u>4,145,716.01</u>
Combined Operating Accounts		8,111,805.62

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		323,230.09
Strategic Initiative - UBS RMA		1,501,269.25
Strategic Init. Savings - NWCUC		202,114.80
Strategic Initiative Checking - MIDFIRST		88,424.45
Combined Strategic Initiative Accounts		2,115,038.59

Issues Mobilization Accounts

Issues Mob - UBS RMA		504,602.27
Issues Mob - Portfolio Management		1,741,499.81
Issues Mob - UBS Private Bank		<u>401,622.02</u>
Combined Issues Mob Accounts		2,647,724.10

Arizona Homeownership Alliance - UBS RMA

	<u>100,401.26</u>	100,401.26
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Political Survival Fund

	<u>8,368.17</u>	8,368.17
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Property Management

Cash-AZ Bank & Trust - Preserve Property Management		<u>22,816.62</u>
		22,816.62

Total Checking/Savings		<u>20,427,177.93</u>
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Accounts Receivable

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

	<u>November 30, 2018</u>	
A/R - Trade		<u>3,081.72</u>
A/R - Regonline	0.00	
Due From PSF Fund to IM	<u>0.00</u>	
Total Accounts Receivable		0.00
Other Current Assets		
Prepaid Expenses and Deposits	258.19	
Monthly Prepaids	<u>27,080.61</u>	
Total Prepaid Expenses and Deposits		<u>27,338.80</u>
Total Other Current Assets		27,338.80
Total Current Assets		<u>20,457,598.45</u>
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-173,899.26	
157 · A/D - Computer	-670,006.99	
161 · A/D - Leashold Imprvments	-794,892.13	
165 · A/D - Building Osborn	-941,535.36	
167 · A/D - Tenant Improvements	<u>-72,903.91</u>	
Total Accumulated Depreciation		-2,653,237.65
150 · Furniture & Equipment	221,975.62	
156 · Computer	905,793.65	
160 · Leasehold Improvements	1,456,103.89	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	<u>80,945.83</u>	
Total Property and Equipment		<u>5,277,710.17</u>
Total Fixed Assets		2,624,472.52
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	<u>0.00</u>	
Total Other Assets		0.00
TOTAL ASSETS		<u><u>23,082,070.97</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2018

November 30, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

24,408.06

Total Accounts Payable

24,408.06

Credit Cards

MidFirst Business Visa

33,119.34

Total Credit Cards

33,119.34

Other Current Liabilities

Due to NAR

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

13,676.09

Total Accrued Salaries & P/R Taxes

13,676.09

Security Deposits Payable - Osborn

15,668.10

Deferred Dues Income

617,235.00

Deferred Income - Other

0.00

Stale Dated Checks/Escheat

1,641.81

Arbitration Case Pending

-3,666.92

Current portion of LTD

14,634.74

645,512.73

Total Other Current Liabilities

659,188.82

Total Current Liabilities

716,716.22

Long Term Liabilities

Capital Lease Payable

6,473.25

Total Long Term Liabilities

6,473.25

TOTAL LIABILITIES

723,189.47

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

-2,233,597.91

Total Equity

22,358,881.50

TOTAL LIABILITIES & EQUITY

23,082,070.97

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FINANCIAL DETAILS

Balance Sheet

As of November 30, 2018

	Nov 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	413,955.63
100.4 · AFLAC 125 Claims - MidFirst	4,539.97
101.3 · Operating Account - CHASE 1442	9,255.79
101.5 · UBS - AAR Main RMA	2,798,528.68
Total 1000 · Combined Operating Cash Account	3,226,280.07
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	323,230.09
1007.2 · Capital Reserve Portfolio Mgmt	452,798.35
1007.3 · Issues Mob. Portfolio Mgmt	1,741,499.81
Total 1007 · Portfolio Management - UBS	2,517,528.25
1008 · Investment Accounts - UBS	
108.1 · Capital Purch UBS Private Bank	1,554,553.10
108.2 · Op. Reserve UBS Private Bank	4,145,716.01
108.3 · Issues Mob UBS Private Bank	401,622.02
Total 1008 · Investment Accounts - UBS	6,101,891.13
101.40 · Combined Strategic Initiative	
101.41 · Strategic Init. Savings - NWCUCU	202,114.80
101.43 · Strategic Initiative - UBS	1,501,269.25
101.44 · Strategic Init Check - MidFirst	88,424.45
Total 101.40 · Combined Strategic Initiative	1,791,808.50
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,966,089.61
Total 101.66 · Operating Reserve Net	3,966,089.61
103 · Capital Reserve Checking RMA	2,187,392.05
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	504,602.27
Total 104 · Issues Mob Accounts - UBS	504,602.27
105 · Cash-AZ Bank & Trust/Prop Mgmt	22,816.62
106.. · AZ Homeownership Alliance RMA	100,401.26
111. · PSF	
111 · Political Survival Fund	8,368.17
Total 111. · PSF	8,368.17
Total Checking/Savings	20,427,177.93
Accounts Receivable	
112 · A/R	3,081.72
Total Accounts Receivable	3,081.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.007 · January Pre-Pays	2,068.80
123.018 · December Pre-Pays	25,011.81
Total 123 · Monthly Prepays	27,080.61
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	258.19
Total 124 · Prepaid Expenses	258.19
Total Prepaid Expenses and Deposits	27,338.80
Total Other Current Assets	27,338.80

Balance Sheet

As of November 30, 2018

	Nov 30, 18
Total Current Assets	20,457,598.45
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 - Leashold 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	905,793.65
160 · Leasehold Improvements	1,456,103.89
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,624,472.52
Total Fixed Assets	2,624,472.52
TOTAL ASSETS	23,082,070.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	24,408.06
Total Accounts Payable	24,408.06
Credit Cards	
203.1 · MidFirst Business Credit Card	33,119.34
Total Credit Cards	33,119.34
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,817.93
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	13,676.09
215 · Security Deposits Payable - Osb	15,668.10
228 · Deferred Income	
229 · Deferred Dues Income	617,235.00
Total 228 · Deferred Income	617,235.00
240 · Stale Dated Checks/Escheat	1,641.81
275 · Arbitration Case Pending	-3,666.92
295 · Current portion of LTD	14,634.74
Total Other Current Liabilities	659,188.82
Total Current Liabilities	716,716.22
Long Term Liabilities	
285 · Capital Lease Payable	6,473.25
Total Long Term Liabilities	6,473.25
Total Liabilities	723,189.47
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
303 · Fund Bal - Capital	3,739,365.00

Balance Sheet

As of November 30, 2018

	<u>Nov 30, 18</u>
305 · Fund Bal - Issues Mobilization	6,345,674.00
307 · Fund Bal - Strategic Initiative	2,099,142.00
308 · Fund Bal - AZ Homeownership	100,051.00
Total Unrestricted/Designated	19,747,690.00
3900 · Unrestricted/Undesignated	4,520,072.41
Net Income	-2,233,597.91
Total Equity	22,358,881.50
TOTAL LIABILITIES & EQUITY	23,082,070.97

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	\$4,435.49	\$4,782.07	\$4,756.38		\$ 3,367,047.80
Deposits													\$97,366.00		\$45,054.10
Withdrawals					(\$8,774.50)		(\$7,000.00)						(\$25,000.00)		\$397,366.00
Change in Market Value		\$0.01	(\$504.41)	(\$1,186.73)	\$930.00	\$774.00	\$946.00	\$1,888.50			\$648.01	\$503.21	\$538.02		(\$47,774.90)
Total															\$4,396.61
															<u>\$ 3,965,089.61</u>
AAR - Operating Reserve - Private Bank	Portfolio 705809	\$4,096,408.95													
Interest/Dividends			\$17,505.04	\$1,480.01	\$5,585.48	\$9,811.81	\$16,863.77	\$6,712.63	\$16,883.66	\$1,916.08	\$12,104.30	\$13,711.72	\$15,777.23		\$4,096,408.95
Deposits															\$118,151.73
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)	(\$24,850.08)	(\$30,654.89)	(\$28,734.17)	(\$27,868.00)		(\$310,030.72)
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	\$30,504.72	\$28,784.69	\$27,858.44	\$22,122.98		\$305,785.50
Investment Appreciation/Depreciation		(\$10,352.70)	(\$8,658.85)	(\$3,973.78)	(\$3,229.77)	(\$3,107.74)	(\$206.05)	(\$7,107.74)	\$1,236.88	\$3,500.12	(\$4,625.75)	(\$9,837.83)	(\$4,937.34)		(\$48,192.81)
Fees		(\$4,095.15)		(\$4,096.35)					(\$4,080.65)			(\$4,134.49)			(\$16,406.64)
TOTAL															<u>\$8,111,805.62</u>

2018 Funds Analysis Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	NET
Realtors Issues Mob. - RMA	UX68861	\$ 649,528.21													\$ 649,528.21
Dividend and Interest Income (including accrued)			\$502.91	\$897.91	\$579.20	\$1,499.24	\$1,809.89	\$2,028.28	\$1,880.17	\$1,738.41	\$828.51	\$1,084.88	\$1,203.54		\$13,542.94
Deposits				\$17,280.00	\$1,001,285.00	\$1,250.00	\$1,207,250.00	\$100.00	\$1,677,961.00	\$5,025.00	\$1,901,400.00	\$1,000,085.00	\$3,427.00		\$6,815,063.00
Withdrawals				(\$6,500.00)			(\$1,500,000.00)	(\$2,450.00)	(\$2,500,000.00)		(\$940,025.00)	(\$2,024,150.00)			(\$6,973,125.00)
Change in Market Value				(\$201.46)						\$203.50		(\$204.26)	(\$204.66)		(\$406.68)
Fees															\$0.00
Total															\$ 504,602.27
AAR - Issues Mob - Private Bank	382618	\$4,268,906.89													\$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	\$8,383.58	\$2,385.49	\$1,636.18		\$77,291.89
Deposits															\$0.00
Withdrawals					(\$1,000,000.00)						(\$1,900,000.00)	(\$1,000,000.00)			(\$3,900,000.00)
Prior Period Accruals			(\$28,004.00)	(\$20,751.74)	(\$20,457.73)	(\$22,893.28)	(\$25,478.52)	(\$20,174.31)	(\$23,563.26)	(\$18,539.28)	(\$23,246.66)	(\$9,541.69)	(\$2,741.02)		(\$215,391.49)
Current 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	\$9,538.26	\$2,739.25	\$2,092.21		\$189,308.38
Investment Appreciation/Depreciation			(\$10,656.79)	(\$633.17)	(\$3,132.73)	(\$338.97)	(\$501.29)	(\$4,827.82)	\$23.35	\$2,492.30	\$9,055.23	\$4,543.38	(\$395.01)		(\$4,371.52)
Fees			(\$4,267.66)			(\$3,934.88)			(\$3,254.57)			(\$2,665.02)			(\$14,122.13)
TOTAL		\$ 4,918,435.10													\$ 906,224.29

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	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	\$2,155.76	\$2,309.16	\$2,249.83		\$ 1,748,758.38
Dividend and Interest Income (including account)															\$22,508.97
Deposits															\$503,622.00
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)	(\$6,248.94)		(\$7,638.66)		(\$89,520.36)
Change in Market Value				(\$503.67)		(\$645.22)	\$536.25	\$419.25	\$458.25	\$1,201.00	\$351.00	\$93.85	\$112.35		\$2,023.05
Fees															\$0.00
Total															<u>\$ 2,187,392.05</u>
AAR Capital Reserve - Private Bank	Portfolio 382582	\$1,535,998.71	\$6,538.38	\$52.92	\$2,089.98	\$3,695.66	\$6,433.65	\$2,520.65	\$5,407.12	\$722.96	\$4,540.80	\$5,116.42	\$5,989.39		\$1,535,998.71
Net Contributions															\$0.00
Interest/Dividends			(\$9,800.00)	(\$8,002.73)	(\$10,872.34)	(\$11,937.95)	(\$12,109.94)	(\$9,956.11)	(\$11,764.82)	(\$9,258.44)	(\$11,437.09)	(\$10,717.15)	(\$10,491.22)		\$44,607.93
Prior 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	\$10,713.70	\$10,487.60	\$8,265.87		(\$116,347.79)
Current Period Accruals															\$114,749.89
Investment Appreciation/Depreciation			(\$3,813.68)	(\$3,300.56)	(\$1,500.49)	(\$1,179.86)	(\$265.17)	(\$2,689.59)	\$469.57	\$1,277.47	(\$1,702.83)	(\$3,768.07)	(\$1,862.32)		(\$18,305.53)
Fees			(\$1,535.51)			(\$1,536.02)			(\$1,528.24)			(\$1,550.34)			(\$6,150.11)
TOTAL		<u>\$ 3,284,757.09</u>													<u>\$ 3,741,945.15</u>

2018 Funds Analysis Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	\$ 88,449.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,449.45
Deposits															\$0.00
Withdrawals															(\$25.00)
Transfers															\$0.00
Total															<u>\$ 88,424.45</u>
Strategic Initiative - NWCUCI	5679	\$ 201,922.74	\$42.88	\$38.74	\$42.90	\$8.30	\$8.58	\$8.30	\$8.58	\$8.58	\$8.31	\$8.58	\$8.31	\$8.31	\$ 201,922.74
Dividend and Interest Income (including accrued)															\$192.06
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															<u>\$ 202,114.80</u>
Strategic Initiative - UBS	UX27692	\$ 1,484,161.24	\$674.59	\$715.79	\$698.67	\$1,465.94	\$1,717.21	\$1,672.17	\$1,710.81	\$1,698.44	\$1,636.28	\$1,734.67	\$1,707.16	\$1,707.16	\$ 1,484,161.24
Dividend and Interest Income (including accrued)															15,431.73
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$0.01	(\$327.39)	(\$497.53)	\$412.50	\$322.50	\$352.50	\$352.50	\$863.19	\$269.99	\$133.08	\$147.43	\$147.43	1,676.28
Fees															0.00
Total															<u>\$ 1,501,269.25</u>
TOTAL		<u>\$ 1,774,533.43</u>													<u>\$ 1,791,808.50</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)	(\$53.35)	(\$1,553.38)	(\$49.53)		(\$3,539.87)
Transfers															\$0.00
Total															\$ 9,255.79
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	\$171,021.69	\$108,742.28	\$119,601.03	\$107,130.23	\$211,008.45	\$609,565.02		\$7,840,915.51
Withdrawals			(\$587,822.44)	(\$415,489.23)	(\$748,306.42)	(\$586,924.99)	(\$1,621,351.99)	(\$466,922.81)	(\$2,118,699.84)	(\$441,494.87)	(\$492,924.62)	(\$507,319.90)	(\$1,599,665.23)		(\$9,577,632.32)
Transfers			(\$3,660,000.00)	(\$560,000.00)	(\$135,000.00)	\$450,000.00	\$1,300,000.00	\$230,000.00	\$2,027,561.00	\$400,000.00	\$325,000.00	\$450,000.00	\$1,100,988.00		\$1,928,549.00
Total															\$ 413,953.63
AAR Main RMA	UX66381	\$ 4,646,398.39													\$ 4,646,398.39
Dividend and Interest Income (including account)															\$73,446.37
Transfers			\$2,167.59	\$4,427.86	\$6,011.09	\$10,881.44	\$10,566.76	\$8,552.68	\$8,456.82	\$7,486.80	\$5,306.27	\$5,095.12	\$4,494.04		(\$1,928,549.00)
Withdrawals			\$3,660,000.00	\$560,000.00	\$135,000.00	(\$450,000.00)	(\$1,300,000.00)	(\$230,000.00)	(\$2,027,561.00)	(\$400,000.00)	(\$325,000.00)	(\$450,000.00)	(\$1,100,988.00)		\$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	\$834.00	\$574.14	\$281.84		\$7,232.92
Total															\$ 2,798,528.68
RAPAC - RMA	UX66862	\$ 263,240.71													\$ 263,240.71
Dividend and Interest Income (including account)															\$7,127.56
Deposits															\$0.00
Transfers			\$355.99	\$324.63	\$325.06	\$735.80	\$831.07	\$898.05	\$916.18	\$883.75	\$684.08	\$445.89	\$728.06		\$160,000.00
Withdrawals															\$0.00
Change in Market Value				(\$226.65)			(\$230,000.00)								(\$456.90)
Total															\$ 429,911.37
TOTAL															\$ 3,651,651.47

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

	<u>Jan - Nov 18</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	240,341.79
415 · Rental Income	121,408.66
417 · Gain on Investments	79,271.00
430 · Dues Income	9,677,315.00
433 · Forms Licensing	34,000.00
435 · Law Book	9,251.61
440 · Other Program Income	900.00
440.10 · Ethics Citation Fee	1,000.00
440.11 · Registration Fees	0.00
440.3 · Arbitration Deposits Retained	6,500.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	1,800.00
440.6 · Retained Fine	5,050.00
440.9 · Sponsorship Income	1,800.00
460 · Broker University	4,219.00
461 · Education Development	2,385.46
462 · Education Outreach	41,122.00
463 · Instructor Development	3,483.00
464 · Leadership Training	23,388.00
465 · MRE Society	700.00
466 · Member Communications	1,200.00
467 · REALTOR Institute	50,632.00
468 · rCRMS	60,735.00
469 · Spring Convention	118,647.10
471 · Industry Partners	37,838.00
472 · CRPM	53,731.59
491 · IM Contributions	33,002.00
497 · Misc Income	<u>2,079,352.36</u>
Total Income	<u>12,689,573.57</u>
Gross Profit	12,689,573.57
Expense	
500 · Salaries/Benefits	2,443,149.33
540 · Staff Development	5,964.98
551 · Auto Expense Reimbursement	105.51
605 · Awards/Gifts	25,198.01
612 · Issues Mobilization Expenses	6,968,575.00
620 · Building Expense	240,061.98
629 · Operating Reserve Contributions	39,000.00
630 · Catering/Hotel	415,041.12
631 · Computer Service and Expense	14,636.64
632 · Copying	6,348.77
633 · Furniture/Equipment Expense	1,861.85

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

	<u>Jan - Nov 18</u>
639 · Dues & Commitments.	296,668.12
640 · Equipment Maintenance/Rental	26,885.03
660 · Management Fees	50.00
690 · Credit Card & EFT Fees/Misc.	167,325.89
693 · Investment Banking Fees	47,234.39
700 · Depreciation	303,622.00
750 · Reserve Funding	1,774,927.00
770 · Supplies	29,355.27
780 · Postage	8,283.28
781 · Printing	5,276.11
786 · Promotion	59,854.55
787 · Speaker Fees	189,226.53
788 · Staff Expense	73,297.74
790 · Subscriptions and Reference	14,302.96
800 · Taxes	0.00
810 · Contract Fees	1,577,857.88
850 · Telephone	38,725.60
855 · Transportation	2,645.06
867 · Travel	147,690.88
Total Expense	<u>14,923,171.48</u>
Net Ordinary Income	<u>-2,233,597.91</u>
Net Income	<u><u>-2,233,597.91</u></u>

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

	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	70,328.17	9,575.00	60,753.17	734.5%
415 · Rental Income	121,408.66	116,994.00	4,414.66	103.8%
417 · Gain on Investments	10,351.12			
430 · Dues Income	9,677,315.00	9,242,600.00	434,715.00	104.7%
433 · Forms Licensing	34,000.00	22,000.00	12,000.00	154.5%
435 · Law Book	9,251.61	600.00	8,651.61	1,541.9%
440 · Other Program Income	900.00			
440.10 · Ethics Citation Fee	1,000.00	500.00	500.00	200.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	6,500.00	3,190.00	3,310.00	203.8%
440.4 · Appeal Fees Retained	500.00	935.00	-435.00	53.5%
440.5 · Ethics Admin Fees	1,800.00	3,850.00	-2,050.00	46.8%
440.6 · Retained Fine	5,050.00	8,250.00	-3,200.00	61.2%
440.9 · Sponsorship Income	1,800.00			
460 · Broker University	4,219.00	6,750.00	-2,531.00	62.5%
461 · Education Development	2,385.46	2,484.00	-98.54	96.0%
462 · Education Outreach	41,122.00	27,425.00	13,697.00	149.9%
463 · Instructor Development	3,483.00	1,715.00	1,768.00	203.1%
464 · Leadership Training	23,388.00	21,340.00	2,048.00	109.6%
465 · MRE Society	700.00	500.00	200.00	140.0%
467 · REALTOR Institute	50,632.00	30,538.00	20,094.00	165.8%
468 · rCRMS	60,735.00	38,925.00	21,810.00	156.0%
469 · Spring Convention	118,647.10	184,075.00	-65,427.90	64.5%
471 · Industry Partners	37,838.00	45,575.00	-7,737.00	83.0%
472 · CRPM	53,731.59	63,370.00	-9,638.41	84.8%
497 · Misc Income	803.36	3,400.00	-2,596.64	23.6%
Total Income	10,337,889.07	9,835,491.00	502,398.07	105.1%
Gross Profit	10,337,889.07	9,835,491.00	502,398.07	105.1%
Expense				
500 · Salaries/Benefits	2,443,149.33	2,790,000.00	-346,850.67	87.6%
540 · Staff Development	5,964.98	17,000.00	-11,035.02	35.1%
551 · Auto Expense Reimbursement	105.51	500.00	-394.49	21.1%
605 · Awards/Gifts	16,423.11	28,745.00	-12,321.89	57.1%
620 · Building Expense	239,966.98	287,838.00	-47,871.02	83.4%
630 · Catering/Hotel	415,041.12	490,035.00	-74,993.88	84.7%
631 · Computer Service and Expense	7,740.96	16,000.00	-8,259.04	48.4%
632 · Copying	6,348.77	17,400.00	-11,051.23	36.5%
639 · Dues & Commitments.	296,668.12	315,628.00	-18,959.88	94.0%
640 · Equipment Maintenance/Rental	26,885.03	20,400.00	6,485.03	131.8%
690 · Credit Card & EFT Fees/Misc.	167,300.89	235,000.00	-67,699.11	71.2%
700 · Depreciation	303,622.00	303,622.00	0.00	100.0%
750 · Reserve Funding	1,774,927.00	1,774,927.00	0.00	100.0%
770 · Supplies	28,458.23	40,526.70	-12,068.47	70.2%
780 · Postage	8,263.28	8,818.00	-534.72	93.9%
781 · Printing	5,034.72	16,816.63	-11,781.91	29.9%
786 · Promotion	59,854.55	99,075.74	-39,221.19	60.4%
787 · Speaker Fees	189,226.53	198,406.00	-9,179.47	95.4%
788 · Staff Expense	70,752.75	122,831.53	-52,078.78	57.6%
790 · Subscriptions and Reference	13,674.15	20,169.12	-6,494.97	67.8%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	1,484,784.78	1,801,389.30	-316,604.52	82.4%
850 · Telephone	38,725.60	41,275.00	-2,549.40	93.8%
855 · Transportation	2,645.06	1,709.00	936.06	154.8%
867 · Travel	147,690.88	200,242.65	-52,551.77	73.8%
Total Expense	7,753,274.33	8,848,854.67	-1,095,580.34	87.6%
Net Ordinary Income	2,584,614.74	986,636.33	1,597,978.41	262.0%
Net Income	2,584,614.74	986,636.33	1,597,978.41	262.0%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Nov 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	133,962.21	135,285.00	-1,322.79	99.0%
639 · Dues & Commitments.	291,574.00	302,074.00	-10,500.00	96.5%
770 · Supplies	919.41	1,750.00	-830.59	52.5%
781 · Printing	892.31	6,000.00	-5,107.69	14.9%
786 · Promotion	28,841.32	31,496.74	-2,655.42	91.6%
787 · Speaker Fees	10,200.00	10,000.00	200.00	102.0%
788 · Staff Expense	19,544.87	47,074.33	-27,529.46	41.5%
790 · Subscriptions and Reference	6,085.89	7,754.12	-1,668.23	78.5%
810 · Contract Fees	135,313.00	243,966.63	-108,653.63	55.5%
867 · Travel	24,475.13	42,000.00	-17,524.87	58.3%
Total Expense	660,783.61	846,220.82	-185,437.21	78.1%
Net Ordinary Income	-660,783.61	-846,220.82	185,437.21	78.1%
Net Income	-660,783.61	-846,220.82	185,437.21	78.1%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	2,692.82	5,185.00	-2,492.18	51.9%
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	7,943.80	13,754.33	-5,810.53	57.8%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>11,593.24</u>	<u>20,939.33</u>	<u>-9,346.09</u>	<u>55.4%</u>
Net Ordinary Income	<u>-11,593.24</u>	<u>-20,939.33</u>	<u>9,346.09</u>	<u>55.4%</u>
Net Income	<u><u>-11,593.24</u></u>	<u><u>-20,939.33</u></u>	<u><u>9,346.09</u></u>	<u><u>55.4%</u></u>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	31.18			
630 · Catering/Hotel	2,529.81			
639 · Dues & Commitments.	10,650.00	22,065.00	-11,415.00	48.3%
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	12,378.75	11,476.74	902.01	107.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	8,291.99	22,170.00	-13,878.01	37.4%
790 · Subscriptions and Reference	6,085.89	7,754.12	-1,668.23	78.5%
810 · Contract Fees	132,463.00	123,066.63	9,396.37	107.6%
867 · Travel	140.02			
Total Expense	172,570.64	186,532.49	-13,961.85	92.5%
Net Ordinary Income	-172,570.64	-186,532.49	13,961.85	92.5%
Net Income	-172,570.64	-186,532.49	13,961.85	92.5%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	2,750.00	-2,750.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	0.00	2,750.00	-2,750.00	0.0%
Net Ordinary Income	0.00	-2,750.00	2,750.00	0.0%
Net Income	0.00	-2,750.00	2,750.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Nov 18	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
630 · Catering/Hotel	110,844.78	110,100.00	744.78	100.7%
639 · Dues & Commitments.	0.00			
770 · Supplies	17.91	150.00	-132.09	11.9%
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	5,123.83	9,000.00	-3,876.17	56.9%
Total Expense	<u>126,186.52</u>	<u>129,250.00</u>	<u>-3,063.48</u>	<u>97.6%</u>
Net Ordinary Income	<u>-126,186.52</u>	<u>-129,250.00</u>	<u>3,063.48</u>	<u>97.6%</u>
Net Income	<u><u>-126,186.52</u></u>	<u><u>-129,250.00</u></u>	<u><u>3,063.48</u></u>	<u><u>97.6%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	17,894.80	20,000.00	-2,105.20	89.5%
639 · Dues & Commitments.	279,759.00	280,009.00	-250.00	99.9%
770 · Supplies	901.50	1,600.00	-698.50	56.3%
781 · Printing	0.00			
786 · Promotion	11,121.48	10,020.00	1,101.48	111.0%
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	<u>318,621.07</u>	<u>434,549.00</u>	<u>-115,927.93</u>	<u>73.3%</u>
Net Ordinary Income	<u>-318,621.07</u>	<u>-434,549.00</u>	<u>115,927.93</u>	<u>73.3%</u>
Net Income	<u><u>-318,621.07</u></u>	<u><u>-434,549.00</u></u>	<u><u>115,927.93</u></u>	<u><u>73.3%</u></u>

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	19,211.28	33,000.00	-13,788.72	58.2%
Total Expense	<u>22,520.36</u>	<u>39,400.00</u>	<u>-16,879.64</u>	<u>57.2%</u>
Net Ordinary Income	<u>-22,520.36</u>	<u>-39,400.00</u>	<u>16,879.64</u>	<u>57.2%</u>
Net Income	<u><u>-22,520.36</u></u>	<u><u>-39,400.00</u></u>	<u><u>16,879.64</u></u>	<u><u>57.2%</u></u>

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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 November 2018

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	5,196.12	10,000.00	-4,803.88	52.0%
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	7,291.78	15,800.00	-8,508.22	46.2%
Net Ordinary Income	-7,291.78	-15,800.00	8,508.22	46.2%
Net Income	-7,291.78	-15,800.00	8,508.22	46.2%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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 Reforonco	0.00			
810 · Contract Fees	2,000.00	15,000.00	-13,000.00	13.3%
867 · Travel	0.00			
Total Expense	<u>2,000.00</u>	<u>15,000.00</u>	<u>-13,000.00</u>	<u>13.3%</u>
Net Ordinary Income	<u>-2,000.00</u>	<u>-15,000.00</u>	<u>13,000.00</u>	<u>13.3%</u>
Net Income	<u><u>-2,000.00</u></u>	<u><u>-15,000.00</u></u>	<u><u>13,000.00</u></u>	<u><u>13.3%</u></u>

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

	Total 1600 Risk Management			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	900.00			
440.10 · Ethics Citation Fee	1,000.00	500.00	500.00	200.0%
440.11 · Registration Fees	0.00	900.00	-900.00	0.0%
440.3 · Arbitration Deposits Retained	6,500.00	3,190.00	3,310.00	203.8%
440.4 · Appeal Fees Retained	500.00	935.00	-435.00	53.5%
440.5 · Ethics Admin Fees	1,800.00	3,850.00	-2,050.00	46.8%
440.6 · Retained Fine	5,050.00	8,250.00	-3,200.00	61.2%
Total Income	<u>15,750.00</u>	<u>17,625.00</u>	<u>-1,875.00</u>	<u>89.4%</u>
Gross Profit	15,750.00	17,625.00	-1,875.00	89.4%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
630 · Catering/Hotel	14,559.37	16,374.00	-1,814.63	88.9%
770 · Supplies	786.11	4,750.00	-3,963.89	16.5%
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	177.20	5,500.00	-5,322.80	3.2%
787 · Speaker Fees	7,650.00	7,900.00	-250.00	96.8%
788 · Staff Expense	15,979.20	20,600.00	-4,620.80	77.6%
790 · Subscriptions and Reference	7,588.26	11,665.00	-4,076.74	65.1%
810 · Contract Fees	207,604.35	195,100.00	12,504.35	106.4%
867 · Travel	7,692.33	7,735.00	-42.67	99.4%
Total Expense	<u>262,036.82</u>	<u>270,024.00</u>	<u>-7,987.18</u>	<u>97.0%</u>
Net Ordinary Income	<u>-246,286.82</u>	<u>-252,399.00</u>	<u>6,112.18</u>	<u>97.6%</u>
Net Income	<u><u>-246,286.82</u></u>	<u><u>-252,399.00</u></u>	<u><u>6,112.18</u></u>	<u><u>97.6%</u></u>

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Nov 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	1,724.68	2,000.00	-275.32	86.2%
770 · Supplies	786.11	3,750.00	-2,963.89	21.0%
781 · Printing	0.00			
786 · Promotion	177.20	1,000.00	-822.80	17.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	14,529.24	17,600.00	-3,070.76	82.6%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
867 · Travel	0.00			
Total Expense	<u>17,217.23</u>	<u>24,350.00</u>	<u>-7,132.77</u>	<u>70.7%</u>
Net Ordinary Income	<u>-17,217.23</u>	<u>-24,350.00</u>	<u>7,132.77</u>	<u>70.7%</u>
Net Income	<u><u>-17,217.23</u></u>	<u><u>-24,350.00</u></u>	<u><u>7,132.77</u></u>	<u><u>70.7%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Nov 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	5,344.78	8,000.00	-2,655.22	66.8%
810 · Contract Fees	36,213.71	15,000.00	21,213.71	241.4%
867 · Travel	2,000.00	2,000.00	0.00	100.0%
Total Expense	<u>43,558.49</u>	<u>25,000.00</u>	<u>18,558.49</u>	<u>174.2%</u>
Net Ordinary Income	<u>-43,558.49</u>	<u>-25,000.00</u>	<u>-18,558.49</u>	<u>174.2%</u>
Net Income	<u><u>-43,558.49</u></u>	<u><u>-25,000.00</u></u>	<u><u>-18,558.49</u></u>	<u><u>174.2%</u></u>

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	1,000.00	500.00	500.00	200.0%
440.11 · Registration Fees	0.00			
440.3 · Arbitration Deposits Retained	6,500.00	3,190.00	3,310.00	203.8%
440.4 · Appeal Fees Retained	500.00	935.00	-435.00	53.5%
440.5 · Ethics Admin Fees	1,800.00	3,850.00	-2,050.00	46.8%
440.6 · Retained Fine	5,050.00	8,250.00	-3,200.00	61.2%
Total Income	<u>14,850.00</u>	<u>16,725.00</u>	<u>-1,875.00</u>	<u>88.8%</u>
Gross Profit	14,850.00	16,725.00	-1,875.00	88.8%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
630 · Catering/Hotel	1,252.19	1,694.00	-441.81	73.9%
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	1,449.96	3,000.00	-1,550.04	48.3%
790 · Subscriptions and Reference	2,243.48	2,440.00	-196.52	91.9%
810 · Contract Fees	3,379.65	5,600.00	-2,220.35	60.4%
867 · Travel	3,781.85	4,235.00	-453.15	89.3%
Total Expense	<u>12,107.13</u>	<u>17,669.00</u>	<u>-5,561.87</u>	<u>68.5%</u>
Net Ordinary Income	<u>2,742.87</u>	<u>-944.00</u>	<u>3,686.87</u>	<u>-290.6%</u>
Net Income	<u><u>2,742.87</u></u>	<u><u>-944.00</u></u>	<u><u>3,686.87</u></u>	<u><u>-290.6%</u></u>

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

	1610 PS Training (1600 Risk Management)			
	Jan - Nov 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	11,050.00	-121.78	98.9%
770 · Supplies	0.00	500.00	-500.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	6,750.00	7,000.00	-250.00	96.4%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00	1,225.00	-1,225.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
867 · Travel	0.00			
Total Expense	<u>17,678.22</u>	<u>19,775.00</u>	<u>-2,096.78</u>	<u>89.4%</u>
Net Ordinary Income	<u>-16,778.22</u>	<u>-18,875.00</u>	<u>2,096.78</u>	<u>88.9%</u>
Net Income	<u><u>-16,778.22</u></u>	<u><u>-18,875.00</u></u>	<u><u>2,096.78</u></u>	<u><u>88.9%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Nov 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	654.28	1,000.00	-345.72	65.4%
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	900.00	900.00	0.00	100.0%
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	1,910.48	1,500.00	410.48	127.4%
Total Expense	<u>4,888.54</u>	<u>4,900.00</u>	<u>-11.46</u>	<u>99.8%</u>
Net Ordinary Income	<u>-4,888.54</u>	<u>-4,900.00</u>	<u>11.46</u>	<u>99.8%</u>
Net Income	<u><u>-4,888.54</u></u>	<u><u>-4,900.00</u></u>	<u><u>11.46</u></u>	<u><u>99.8%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Nov 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 November 2018

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Nov 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	630.00	-630.00	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	890.00	7,500.00	-6,610.00	11.9%
867 · Travel	0.00			
Total Expense	890.00	8,130.00	-7,240.00	10.9%
Net Ordinary Income	-890.00	-8,130.00	7,240.00	10.9%
Net Income	-890.00	-8,130.00	7,240.00	10.9%

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Nov 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	165,697.21	165,500.00	197.21	100.1%
867 · Travel	0.00			
Total Expense	165,697.21	165,700.00	-2.79	100.0%
Net Ordinary Income	-165,697.21	-165,700.00	2.79	100.0%
Net Income	-165,697.21	-165,700.00	2.79	100.0%

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

	Total 1700 Business Services & Tech.			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	34,000.00	22,000.00	12,000.00	154.5%
466 · Member Communications	1,200.00	6,600.00	-5,400.00	18.2%
Total Income	35,200.00	28,600.00	6,600.00	123.1%
Gross Profit	35,200.00	28,600.00	6,600.00	123.1%
Expense				
540 · Staff Development	0.00	9,000.00	-9,000.00	0.0%
630 · Catering/Hotel	966.65	1,200.00	-233.35	80.6%
631 · Computer Service and Expense	7,740.96	16,000.00	-8,259.04	48.4%
770 · Supplies	1,359.59	4,916.63	-3,557.04	27.7%
780 · Postage	13.40	250.00	-236.60	5.4%
781 · Printing	538.55	28,291.63	-27,753.08	1.9%
786 · Promotion	554.07	7,000.00	-6,445.93	7.9%
788 · Staff Expense	16,552.71	30,633.57	-14,080.86	54.0%
790 · Subscriptions and Reference	628.81	3,175.00	-2,546.19	19.8%
810 · Contract Fees	1,066,870.27	1,317,605.57	-250,735.30	81.0%
867 · Travel	2,734.54	6,626.65	-3,892.11	41.3%
Total Expense	1,097,959.55	1,424,699.05	-326,739.50	77.1%
Net Ordinary Income	-1,062,759.55	-1,396,099.05	333,339.50	76.1%
Net Income	-1,062,759.55	-1,396,099.05	333,339.50	76.1%

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00	5,000.00	-5,000.00	0.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	474.56	1,500.00	-1,025.44	31.6%
780 · Postage	13.40	250.00	-236.60	5.4%
781 · Printing	297.16	2,291.63	-1,994.47	13.0%
786 · Promotion	0.00			
788 · Staff Expense	14,007.72	21,273.20	-7,265.48	65.8%
790 · Subscriptions and Reference	0.00	750.00	-750.00	0.0%
810 · Contract Fees	4,700.00			
867 · Travel	630.48	2,535.00	-1,904.52	24.9%
Total Expense	20,123.32	33,599.83	-13,476.51	59.9%
Net Ordinary Income	-20,123.32	-33,599.83	13,476.51	59.9%
Net Income	-20,123.32	-33,599.83	13,476.51	59.9%

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Nov 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	30,923.79	36,086.59	-5,162.80	85.7%
867 · Travel	0.00			
Total Expense	<u>30,943.33</u>	<u>37,086.59</u>	<u>-6,143.26</u>	<u>83.4%</u>
Net Ordinary Income	<u>-30,943.33</u>	<u>-37,086.59</u>	<u>6,143.26</u>	<u>83.4%</u>
Net Income	<u><u>-30,943.33</u></u>	<u><u>-37,086.59</u></u>	<u><u>6,143.26</u></u>	<u><u>83.4%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Nov 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	7,721.42	15,000.00	-7,278.58	51.5%
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	195,958.08	305,010.13	-109,052.05	64.2%
867 · Travel	0.00			
Total Expense	<u>203,679.50</u>	<u>320,010.13</u>	<u>-116,330.63</u>	<u>63.6%</u>
Net Ordinary Income	<u>-203,679.50</u>	<u>-320,010.13</u>	<u>116,330.63</u>	<u>63.6%</u>
Net Income	<u><u>-203,679.50</u></u>	<u><u>-320,010.13</u></u>	<u><u>116,330.63</u></u>	<u><u>63.6%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	34,000.00	22,000.00	12,000.00	154.5%
466 · Member Communications	0.00			
Total Income	<u>34,000.00</u>	<u>22,000.00</u>	<u>12,000.00</u>	<u>154.5%</u>
Gross Profit	<u>34,000.00</u>	<u>22,000.00</u>	<u>12,000.00</u>	<u>154.5%</u>
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	966.65	1,200.00	-233.35	80.6%
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	554.07	5,000.00	-4,445.93	11.1%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	742,239.30	796,891.20	-54,651.90	93.1%
867 · Travel	2,104.06	4,091.65	-1,987.59	51.4%
Total Expense	<u>745,864.08</u>	<u>807,182.85</u>	<u>-61,318.77</u>	<u>92.4%</u>
Net Ordinary Income	<u>-711,864.08</u>	<u>-785,182.85</u>	<u>73,318.77</u>	<u>90.7%</u>
Net Income	<u><u>-711,864.08</u></u>	<u><u>-785,182.85</u></u>	<u><u>73,318.77</u></u>	<u><u>90.7%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	1,200.00	6,600.00	-5,400.00	18.2%
Total Income	1,200.00	6,600.00	-5,400.00	18.2%
Gross Profit	1,200.00	6,600.00	-5,400.00	18.2%
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	3,416.63	-2,531.60	25.9%
780 · Postage	0.00			
781 · Printing	241.39	26,000.00	-25,758.61	0.9%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
788 · Staff Expense	2,544.99	9,360.37	-6,815.38	27.2%
790 · Subscriptions and Reference	628.81	2,425.00	-1,796.19	25.9%
810 · Contract Fees	93,049.10	179,617.65	-86,568.55	51.8%
867 · Travel	0.00			
Total Expense	97,349.32	226,819.65	-129,470.33	42.9%
Net Ordinary Income	-96,149.32	-220,219.65	124,070.33	43.7%
Net Income	-96,149.32	-220,219.65	124,070.33	43.7%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	1,800.00			
460 · Broker University	4,219.00	6,750.00	-2,531.00	62.5%
461 · Education Development	2,385.46	2,484.00	-98.54	96.0%
462 · Education Outreach	41,122.00	27,425.00	13,697.00	149.9%
463 · Instructor Development	3,483.00	1,715.00	1,768.00	203.1%
464 · Leadership Training	23,388.00	21,340.00	2,048.00	109.6%
465 · MRE Society	700.00	500.00	200.00	140.0%
467 · REALTOR Institute	50,632.00	30,538.00	20,094.00	165.8%
468 · rCRMS	60,735.00	38,925.00	21,810.00	156.0%
469 · Spring Convention	118,647.10	184,075.00	-65,427.90	64.5%
471 · Industry Partners	37,838.00	45,575.00	-7,737.00	83.0%
472 · CRPM	53,731.59	63,370.00	-9,638.41	84.8%
Total Income	398,681.15	422,697.00	-24,015.85	94.3%
Gross Profit	398,681.15	422,697.00	-24,015.85	94.3%
Expense				
540 · Staff Development	1,065.00	2,000.00	-935.00	53.3%
630 · Catering/Hotel	235,974.96	291,226.00	-55,251.04	81.0%
632 · Copying	1,229.27	12,600.00	-11,370.73	9.8%
639 · Dues & Commitments.	1,992.12	6,209.00	-4,216.88	32.1%
770 · Supplies	10,553.57	10,345.00	208.57	102.0%
781 · Printing	3,680.27	4,975.00	-1,294.73	74.0%
786 · Promotion	14,400.35	19,879.00	-5,478.65	72.4%
787 · Speaker Fees	171,376.53	180,506.00	-9,129.47	94.9%
788 · Staff Expense	10,184.50	13,184.00	-2,999.50	77.2%
810 · Contract Fees	108,720.36	157,140.00	-48,419.64	69.2%
855 · Transportation	2,645.06	1,709.00	936.06	154.8%
867 · Travel	2,519.41	4,456.00	-1,936.59	56.5%
Total Expense	564,341.40	704,229.00	-139,887.60	80.1%
Net Ordinary Income	-165,660.25	-281,532.00	115,871.75	58.8%
Net Income	-165,660.25	-281,532.00	115,871.75	58.8%

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	1,016.00	1,000.00	16.00	101.6%
630 · Catering/Hotel	906.34	800.00	106.34	113.3%
632 · Copying	1,229.27	12,600.00	-11,370.73	9.8%
639 · Dues & Commitments.	1,990.20	4,764.00	-2,773.80	41.8%
770 · Supplies	639.27	150.00	489.27	426.2%
781 · Printing	1,278.03	1,000.00	278.03	127.8%
786 · Promotion	962.00	2,100.00	-1,138.00	45.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	5,068.22	7,368.00	-2,299.78	68.8%
810 · Contract Fees	11,250.18	18,865.00	-7,614.82	59.6%
855 · Transportation	0.00			
867 · Travel	1,450.73	2,000.00	-549.27	72.5%
Total Expense	25,790.24	50,647.00	-24,856.76	50.9%
Net Ordinary Income	-25,790.24	-50,647.00	24,856.76	50.9%
Net Income	-25,790.24	-50,647.00	24,856.76	50.9%

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	50,632.00	30,538.00	20,094.00	165.8%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>50,632.00</u>	<u>30,538.00</u>	<u>20,094.00</u>	<u>165.8%</u>
Gross Profit	50,632.00	30,538.00	20,094.00	165.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	781.75	1,200.00	-418.25	65.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	2,352.38	2,425.00	-72.62	97.0%
781 · Printing	1,467.43	1,200.00	267.43	122.3%
786 · Promotion	12,165.25	14,800.00	-2,634.75	82.2%
787 · Speaker Fees	5,204.26	6,900.00	-1,695.74	75.4%
788 · Staff Expense	157.18	330.00	-172.82	47.6%
810 · Contract Fees	8,365.00	9,970.00	-1,605.00	83.9%
855 · Transportation	536.88	160.00	376.88	335.6%
867 · Travel	0.00			
Total Expense	<u>31,030.13</u>	<u>36,985.00</u>	<u>-5,954.87</u>	<u>83.9%</u>
Net Ordinary Income	<u>19,601.87</u>	<u>-6,447.00</u>	<u>26,048.87</u>	<u>-304.0%</u>
Net Income	<u><u>19,601.87</u></u>	<u><u>-6,447.00</u></u>	<u><u>26,048.87</u></u>	<u><u>-304.0%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	60,735.00	38,925.00	21,810.00	156.0%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	60,735.00	38,925.00	21,810.00	156.0%
Gross Profit	60,735.00	38,925.00	21,810.00	156.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	105.70	120.00	-14.30	88.1%
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	32,249.02	19,800.00	12,449.02	162.9%
788 · Staff Expense	25.17	99.00	-73.83	25.4%
810 · Contract Fees	12,077.09	6,030.00	6,047.09	200.3%
855 · Transportation	437.10	160.00	277.10	273.2%
867 · Travel	60.00			
Total Expense	45,083.48	26,409.00	18,674.48	170.7%
Net Ordinary Income	15,651.52	12,516.00	3,135.52	125.1%
Net Income	15,651.52	12,516.00	3,135.52	125.1%

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	53,731.59	63,370.00	-9,638.41	84.8%
Total Income	<u>53,731.59</u>	<u>63,370.00</u>	<u>-9,638.41</u>	<u>84.8%</u>
Gross Profit	53,731.59	63,370.00	-9,638.41	84.8%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	910.67	4,135.00	-3,224.33	22.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	195.00	-195.00	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	20,081.60	19,150.00	931.60	104.9%
788 · Staff Expense	24.86	110.00	-85.14	22.6%
810 · Contract Fees	13,434.67	17,264.00	-3,829.33	77.8%
855 · Transportation	617.33	909.00	-291.67	67.9%
867 · Travel	0.00			
Total Expense	<u>35,553.79</u>	<u>42,542.00</u>	<u>-6,988.21</u>	<u>83.6%</u>
Net Ordinary Income	<u>18,177.80</u>	<u>20,828.00</u>	<u>-2,650.20</u>	<u>87.3%</u>
Net Income	<u><u>18,177.80</u></u>	<u><u>20,828.00</u></u>	<u><u>-2,650.20</u></u>	<u><u>87.3%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	1,800.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	23,388.00	21,340.00	2,048.00	109.6%
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>25,188.00</u>	<u>21,340.00</u>	<u>3,848.00</u>	<u>118.0%</u>
Gross Profit	25,188.00	21,340.00	3,848.00	118.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	68,966.95	79,615.00	-10,648.05	86.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	4,098.98	3,700.00	398.98	110.8%
781 · Printing	473.95	775.00	-301.05	61.2%
786 · Promotion	0.00			
787 · Speaker Fees	45,949.70	58,131.00	-12,181.30	79.0%
788 · Staff Expense	27.00			
810 · Contract Fees	22,044.35	21,625.00	419.35	101.9%
855 · Transportation	0.00			
867 · Travel	1,008.68	2,456.00	-1,447.32	41.1%
Total Expense	<u>142,569.61</u>	<u>166,302.00</u>	<u>-23,732.39</u>	<u>85.7%</u>
Net Ordinary Income	<u>-117,381.61</u>	<u>-144,962.00</u>	<u>27,580.39</u>	<u>81.0%</u>
Net Income	<u><u>-117,381.61</u></u>	<u><u>-144,962.00</u></u>	<u><u>27,580.39</u></u>	<u><u>81.0%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	37,838.00	45,575.00	-7,737.00	83.0%
472 · CRPM	0.00			
Total Income	<u>37,838.00</u>	<u>45,575.00</u>	<u>-7,737.00</u>	<u>83.0%</u>
Gross Profit	37,838.00	45,575.00	-7,737.00	83.0%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	21,364.44	23,690.00	-2,325.56	90.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
781 · Printing	0.00			
786 · Promotion	155.95	800.00	-644.05	19.5%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	10,854.43	14,041.00	-3,186.57	77.3%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>32,374.82</u>	<u>38,531.00</u>	<u>-6,156.18</u>	<u>84.0%</u>
Net Ordinary Income	<u>5,463.18</u>	<u>7,044.00</u>	<u>-1,580.82</u>	<u>77.6%</u>
Net Income	<u><u>5,463.18</u></u>	<u><u>7,044.00</u></u>	<u><u>-1,580.82</u></u>	<u><u>77.6%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	2,250.00	-2,250.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	300.00	-300.00	0.0%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>400.00</u>	<u>3,600.00</u>	<u>-3,200.00</u>	<u>11.1%</u>
Net Ordinary Income	<u>300.00</u>	<u>-3,100.00</u>	<u>3,400.00</u>	<u>-9.7%</u>
Net Income	<u><u>300.00</u></u>	<u><u>-3,100.00</u></u>	<u><u>3,400.00</u></u>	<u><u>-9.7%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
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	140,020.85	175,228.00	-35,207.15	79.9%
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>197,626.72</u>	<u>281,148.00</u>	<u>-83,521.28</u>	<u>70.3%</u>
Net Ordinary Income	<u>-78,979.62</u>	<u>-97,073.00</u>	<u>18,093.38</u>	<u>81.4%</u>
Net Income	<u><u>-78,979.62</u></u>	<u><u>-97,073.00</u></u>	<u><u>18,093.38</u></u>	<u><u>81.4%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	41,122.00	27,425.00	13,697.00	149.9%
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>41,122.00</u>	<u>27,425.00</u>	<u>13,697.00</u>	<u>149.9%</u>
Gross Profit	41,122.00	27,425.00	13,697.00	149.9%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	348.82	165.00	183.82	211.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	689.13	970.00	-280.87	71.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	23,833.72	12,300.00	11,533.72	193.8%
788 · Staff Expense	0.00	12.00	-12.00	0.0%
810 · Contract Fees	13,938.66	7,575.00	6,363.66	184.0%
855 · Transportation	958.91	330.00	628.91	290.6%
867 · Travel	0.00			
Total Expense	<u>39,769.24</u>	<u>21,352.00</u>	<u>18,417.24</u>	<u>186.3%</u>
Net Ordinary Income	<u>1,352.76</u>	<u>6,073.00</u>	<u>-4,720.24</u>	<u>22.3%</u>
Net Income	<u><u>1,352.76</u></u>	<u><u>6,073.00</u></u>	<u><u>-4,720.24</u></u>	<u><u>22.3%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	2,385.46	2,484.00	-98.54	96.0%
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>2,385.46</u>	<u>2,484.00</u>	<u>-98.54</u>	<u>96.0%</u>
Gross Profit	2,385.46	2,484.00	-98.54	96.0%
Expense				
540 · Staff Development	49.00	1,000.00	-951.00	4.9%
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	1.92	1,250.00	-1,248.08	0.2%
770 · Supplies	290.23	0.00	290.23	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	2,543.92	11,900.00	-9,356.08	21.4%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>2,885.07</u>	<u>14,150.00</u>	<u>-11,264.93</u>	<u>20.4%</u>
Net Ordinary Income	<u>-499.61</u>	<u>-11,666.00</u>	<u>11,166.39</u>	<u>4.3%</u>
Net Income	<u><u>-499.61</u></u>	<u><u>-11,666.00</u></u>	<u><u>11,166.39</u></u>	<u><u>4.3%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	3,483.00	1,715.00	1,768.00	203.1%
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>3,483.00</u>	<u>1,715.00</u>	<u>1,768.00</u>	<u>203.1%</u>
Gross Profit	3,483.00	1,715.00	1,768.00	203.1%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	539.26	510.00	29.26	105.7%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	468.02	200.00	268.02	234.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,000.00	7,200.00	-4,200.00	41.7%
788 · Staff Expense	2,130.87	2,358.00	-227.13	90.4%
810 · Contract Fees	425.00	3,090.00	-2,665.00	13.8%
855 · Transportation	0.00			
867 · Travel	0.00			
Total Expense	<u>6,563.15</u>	<u>13,358.00</u>	<u>-6,794.85</u>	<u>49.1%</u>
Net Ordinary Income	<u>-3,080.15</u>	<u>-11,643.00</u>	<u>8,562.85</u>	<u>26.5%</u>
Net Income	<u><u>-3,080.15</u></u>	<u><u>-11,643.00</u></u>	<u><u>8,562.85</u></u>	<u><u>26.5%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	4,219.00	6,750.00	-2,531.00	62.5%
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>4,219.00</u>	<u>6,750.00</u>	<u>-2,531.00</u>	<u>62.5%</u>
Gross Profit	4,219.00	6,750.00	-2,531.00	62.5%
Expense				
540 · Staff Development	0.00			
630 · Catering/Hotel	2,030.18	5,763.00	-3,732.82	35.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	375.13	900.00	-524.87	41.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,125.00	1,275.00	-150.00	88.2%
788 · Staff Expense	0.00	12.00	-12.00	0.0%
810 · Contract Fees	1,070.00	1,105.00	-35.00	96.8%
855 · Transportation	94.84	150.00	-55.16	63.2%
867 · Travel	0.00			
Total Expense	<u>4,695.15</u>	<u>9,205.00</u>	<u>-4,509.85</u>	<u>51.0%</u>
Net Ordinary Income	<u>-476.15</u>	<u>-2,455.00</u>	<u>1,978.85</u>	<u>19.4%</u>
Net Income	<u><u>-476.15</u></u>	<u><u>-2,455.00</u></u>	<u><u>1,978.85</u></u>	<u><u>19.4%</u></u>

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

	Total 1900 Operations			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	70,328.17	9,575.00	60,753.17	734.5%
415 · Rental Income	121,408.66	116,994.00	4,414.66	103.8%
417 · Gain on Investments	10,351.12			
430 · Dues Income	9,677,315.00	9,242,600.00	434,715.00	104.7%
435 · Law Book	9,251.61	600.00	8,651.61	1,541.9%
497 · Misc Income	803.36	3,400.00	-2,596.64	23.6%
Total Income	9,889,457.92	9,373,169.00	516,288.92	105.5%
Gross Profit	9,889,457.92	9,373,169.00	516,288.92	105.5%
Expense				
500 · Salaries/Benefits	2,443,149.33	2,790,000.00	-346,850.67	87.6%
540 · Staff Development	4,899.98	10,000.00	-5,100.02	49.0%
551 · Auto Expense Reimbursement	105.51	500.00	-394.49	21.1%
605 · Awards/Gifts	7,447.64	9,725.00	-2,277.36	76.6%
620 · Building Expense	239,966.98	287,838.00	-47,871.02	83.4%
630 · Catering/Hotel	29,577.93	45,950.00	-16,372.07	64.4%
632 · Copying	5,119.50	4,800.00	319.50	106.7%
639 · Dues & Commitments.	3,102.00	7,345.00	-4,243.00	42.2%
640 · Equipment Maintenance/Rental	26,885.03	20,400.00	6,485.03	131.8%
690 · Credit Card & EFT Fees/Misc.	167,300.89	235,000.00	-67,699.11	71.2%
700 · Depreciation	303,622.00	303,622.00	0.00	100.0%
750 · Reserve Funding	1,774,927.00	1,774,927.00	0.00	100.0%
770 · Supplies	15,724.58	22,181.70	-6,457.12	70.9%
780 · Postage	8,269.88	8,568.00	-298.12	96.5%
781 · Printing	164.98	3,350.00	-3,185.02	4.9%
786 · Promotion	15,881.61	37,200.00	-21,318.39	42.7%
788 · Staff Expense	11,036.46	20,700.00	-9,663.54	53.3%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	59,325.90	67,194.75	-7,868.85	88.3%
850 · Telephone	38,725.60	41,275.00	-2,549.40	93.8%
867 · Travel	110,269.47	139,425.00	-29,155.53	79.1%
Total Expense	5,265,502.27	5,830,501.45	-564,999.18	90.3%
Net Ordinary Income	4,623,955.65	3,542,667.55	1,081,288.10	130.5%
Net Income	4,623,955.65	3,542,667.55	1,081,288.10	130.5%

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

	1000 General Overhead (1900 Operations)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	70,328.17	9,575.00	60,753.17	734.5%
415 · Rental Income	0.00			
417 · Gain on Investments	10,351.12			
430 · Dues Income	0.00			
435 · Law Book	9,251.61	600.00	8,651.61	1,541.9%
497 · Misc Income	803.36	3,400.00	-2,596.64	23.6%
Total Income	90,734.26	13,575.00	77,159.26	668.4%
Gross Profit	90,734.26	13,575.00	77,159.26	668.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	4,899.98	10,000.00	-5,100.02	49.0%
551 · Auto Expense Reimbursement	105.51	500.00	-394.49	21.1%
605 · Awards/Gifts	2,227.60	3,450.00	-1,222.40	64.6%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	2,879.00	2,020.00	859.00	142.5%
640 · Equipment Maintenance/Rental	26,885.03	20,400.00	6,485.03	131.8%
690 · Credit Card & EFT Fees/Misc.	167,300.89	235,000.00	-67,699.11	71.2%
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	15,600.18	21,931.70	-6,331.52	71.1%
780 · Postage	0.00			
781 · Printing	164.98	3,350.00	-3,185.02	4.9%
786 · Promotion	0.00			
788 · Staff Expense	0.00	600.00	-600.00	0.0%
800 · Taxes	0.00	500.00	-500.00	0.0%
810 · Contract Fees	42,645.90	36,238.75	6,407.15	117.7%
850 · Telephone	38,725.60	41,275.00	-2,549.40	93.8%
867 · Travel	0.00			
Total Expense	301,434.67	375,265.45	-73,830.78	80.3%
Net Ordinary Income	-210,700.41	-361,690.45	150,990.04	58.3%
Net Income	-210,700.41	-361,690.45	150,990.04	58.3%

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

	1100 Reserve Funding (1900 Operations)			
	Jan - Nov 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			
700 · Depreciation	303,622.00	303,622.00	0.00	100.0%
750 · Reserve Funding	1,774,927.00	1,774,927.00	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	2,078,549.00	2,078,549.00	0.00	100.0%
Net Ordinary Income	-2,078,549.00	-2,078,549.00	0.00	100.0%
Net Income	-2,078,549.00	-2,078,549.00	0.00	100.0%

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

	1402 Individual Dues (1400 Dues)			
	Jan - Nov 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	19,635.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,635.00</u>			
Gross Profit	19,635.00			
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			
700 · Depreciation	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>19,635.00</u>			
Net Income	<u><u>19,635.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Nov 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	9,030.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	9,030.00			
Gross Profit	9,030.00			
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			
700 · Depreciation	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	0.00			
Net Ordinary Income	9,030.00			
Net Income	9,030.00			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Nov 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	9,648,650.00	9,242,600.00	406,050.00	104.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,648,650.00</u>	<u>9,242,600.00</u>	<u>406,050.00</u>	<u>104.4%</u>
Gross Profit	9,648,650.00	9,242,600.00	406,050.00	104.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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>9,648,650.00</u>	<u>9,242,600.00</u>	<u>406,050.00</u>	<u>104.4%</u>
Net Income	<u><u>9,648,650.00</u></u>	<u><u>9,242,600.00</u></u>	<u><u>406,050.00</u></u>	<u><u>104.4%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Nov 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	9,677,315.00	9,242,600.00	434,715.00	104.7%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	9,677,315.00	9,242,600.00	434,715.00	104.7%
Gross Profit	9,677,315.00	9,242,600.00	434,715.00	104.7%
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			
700 · Depreciation	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	0.00			
Net Ordinary Income	9,677,315.00	9,242,600.00	434,715.00	104.7%
Net Income	9,677,315.00	9,242,600.00	434,715.00	104.7%

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Nov 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	529.41	1,300.00	-770.59	40.7%
632 · Copying	5,119.50	4,800.00	319.50	106.7%
639 · Dues & Commitments.	223.00	4,325.00	-4,102.00	5.2%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	8,269.88	8,568.00	-298.12	96.5%
781 · Printing	0.00			
786 · Promotion	7,548.73	10,000.00	-2,451.27	75.5%
788 · Staff Expense	43.04	800.00	-756.96	5.4%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>21,733.56</u>	<u>29,793.00</u>	<u>-8,059.44</u>	<u>72.9%</u>
Net Ordinary Income	<u>-21,733.56</u>	<u>-29,793.00</u>	<u>8,059.44</u>	<u>72.9%</u>
Net Income	<u><u>-21,733.56</u></u>	<u><u>-29,793.00</u></u>	<u><u>8,059.44</u></u>	<u><u>72.9%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Nov 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	11,654.24	16,050.00	-4,395.76	72.6%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,036.64	4,700.00	-663.36	85.9%
788 · Staff Expense	697.82	2,000.00	-1,302.18	34.9%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	16,388.70	22,750.00	-6,361.30	72.0%
Net Ordinary Income	-16,388.70	-22,750.00	6,361.30	72.0%
Net Income	-16,388.70	-22,750.00	6,361.30	72.0%

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

	1905 National Meetings (1900 Operations)			
	Jan - Nov 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	1,000.00	-1,000.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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	10,029.75	11,740.00	-1,710.25	85.4%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	64,469.99	76,700.00	-12,230.01	84.1%
Total Expense	<u>77,736.40</u>	<u>92,740.00</u>	<u>-15,003.60</u>	<u>83.8%</u>
Net Ordinary Income	<u>-77,736.40</u>	<u>-92,740.00</u>	<u>15,003.60</u>	<u>83.8%</u>
Net Income	<u><u>-77,736.40</u></u>	<u><u>-92,740.00</u></u>	<u><u>15,003.60</u></u>	<u><u>83.8%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Nov 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	5,220.04	6,275.00	-1,054.96	83.2%
620 · Building Expense	0.00			
630 · Catering/Hotel	14,157.62	25,300.00	-11,142.38	56.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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	265.85	5,560.00	-5,294.15	4.8%
800 · Taxes	0.00			
810 · Contract Fees	5,000.00	12,500.00	-7,500.00	40.0%
850 · Telephone	0.00			
867 · Travel	45,799.48	62,725.00	-16,925.52	73.0%
Total Expense	70,567.39	112,610.00	-42,042.61	62.7%
Net Ordinary Income	-70,567.39	-112,610.00	42,042.61	62.7%
Net Income	-70,567.39	-112,610.00	42,042.61	62.7%

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

	1955 Public Relations (1900 Operations)			
	Jan - Nov 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			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,296.24	22,500.00	-18,203.76	19.1%
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	6,296.24	24,500.00	-18,203.76	25.7%
Net Ordinary Income	-6,296.24	-24,500.00	18,203.76	25.7%
Net Income	-6,296.24	-24,500.00	18,203.76	25.7%

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

	1990 Personnel (1900 Operations)			
	Jan - Nov 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	2,443,149.33	2,790,000.00	-346,850.67	87.6%
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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>2,443,149.33</u>	<u>2,790,000.00</u>	<u>-346,850.67</u>	<u>87.6%</u>
Net Ordinary Income	<u>-2,443,149.33</u>	<u>-2,790,000.00</u>	<u>346,850.67</u>	<u>87.6%</u>
Net Income	<u><u>-2,443,149.33</u></u>	<u><u>-2,790,000.00</u></u>	<u><u>346,850.67</u></u>	<u><u>87.6%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Nov 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	121,408.66	116,994.00	4,414.66	103.8%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>121,408.66</u>	<u>116,994.00</u>	<u>4,414.66</u>	<u>103.8%</u>
Gross Profit	121,408.66	116,994.00	4,414.66	103.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
551 · Auto Expense Reimbursement	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	239,966.98	287,838.00	-47,871.02	83.4%
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			
700 · Depreciation	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	9,680.00	16,456.00	-6,776.00	58.8%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>249,646.98</u>	<u>304,294.00</u>	<u>-54,647.02</u>	<u>82.0%</u>
Net Ordinary Income	<u>-128,238.32</u>	<u>-187,300.00</u>	<u>59,061.68</u>	<u>68.5%</u>
Net Income	<u><u>-128,238.32</u></u>	<u><u>-187,300.00</u></u>	<u><u>59,061.68</u></u>	<u><u>68.5%</u></u>