



BOARD OF DIRECTORS MEETING
Thursday, March 28, 2019 ~ 10:30 a.m.
Scottsdale Plaza Resort ~ Scottsdale, Arizona

AGENDA

A. CALL TO ORDER – President Lewis

1. Inspirational Message – **Kristin Croak** – Central Arizona Association
2. Pledge of Allegiance – **Bridgett Bowers** – Sedona/Verde Valley Association

B. ASSOCIATION REPORT – President Lewis

1. Director Responsibilities, Authority and Oath of Office – **(attachment 01)**
2. Approval of October 17, 2018 meeting minutes – **(attachment 02)**
3. Election of Year 2020 Officers – **(attachment 03)**
4. NAR Report - 2019 NAR Region XI RVP **Paula Monthofer**
5. Executive Committee Report – **President-elect Roberts** – **(attachment 04 and Handout)**
6. Treasurer’s Report – **Treasurer Nelson**
 - a. 2018 Audit Report – **(attachment 05)**
 - b. Allocation of 2018 Accumulated Operating Surplus **MOTION** – *(Pending Executive Committee Approval: attachment 06 and handout)*
 - c. 2019 Year-to-Date Financial Update – **(attachment 07)**
 - d. 2019 Year-to-Date Capital Budget Update – **(attachment 08)**
7. Chief Executive Officer’s Report – **Michelle Lind, CEO** – **(attachment 09)**
 - a. Legal Update – **Scott Drucker, General Counsel**

C. PRIMARY COMMITTEE REPORTS

1. Professional & Business Development (**PBD**) – **Sindy Ready** – **(attachment 10)**
2. Business Services & Technology (**BST**) – **Aaron Pfeifer** – **(attachment 11)**
3. Risk Management (**RM**) – **Lisa Paffrath** – **(attachment 12)**
4. Legislative & Political Affairs (**LPA**) – **Shelley Ostrowski** – **(attachment 13)**

D. REAL ESTATE SPECIALTY REPORTS

1. CRS Update – **Bryan Anderson, ABR, CRS, GRI – 2020 Arizona RRC President**
2. WCR Update – **Yvonne Ahern – 2019 Arizona WCR President**
3. Arizona CCIM Update – **Greg Boccardo, CCIM**

E. ASSOCIATION CONSIDERATIONS

F. ADJOURN

NEXT MEETING: Friday, October 18, 2019
Embassy Suites ~ Phoenix/Paradise Valley

SERVING THE ARIZONA REALTORS® AS AN OFFICER OR DIRECTOR

Updated December 2018

The Arizona REALTORS® (“the Association”) was incorporated in 1953 as a 501(c)(6) non-profit corporation. As a non-profit corporation, the Association is governed by its Articles of Incorporation, Bylaws, Policies and Official Statements and the Arizona Non-profit Corporation Act (“NCA”), A.R.S. §10-3101 *et. seq.* These governing documents and Arizona law define the scope of the duties and liabilities associated with serving as an Arizona REALTORS® officer or director.

Arizona REALTORS® Governing Documents

The Arizona REALTORS® Articles of Incorporation provide that:

- Management and control of the Association is vested in the Board of Directors.
- The directors and any person that serves on a board or council in an advisory capacity shall not be subject to suit for acts or omissions made in good faith within the scope of their official capacity.
- The directors and any person that serves on a board or council in an advisory capacity **shall not be subject to personal liability for breach of fiduciary duty** to the maximum extent provided by law.
- The Association shall indemnify any person who incurs expenses by reason of the fact that the person is or was acting in their capacity as an Association officer, director, employee or agent to the maximum extent provided by law.

The Arizona REALTORS® Bylaws provide that:

- The Association shall be managed by the Board of Directors and the Executive Committee. *(The Executive Committee officers are President, President-elect, First Vice President, Treasurer and five Regional Vice Presidents.)*
- Every officer shall be indemnified against all expenses and liabilities reasonably incurred in conjunction with any proceeding in which that officer is involved by reason of being or having been an Arizona REALTORS® officer, except in such cases wherein the officer is adjudged guilty of willful misfeasance or malfeasance in the performance of such officer’s duties or shall have acted in such a manner as has exceeded such officer’s authority so to act.

The Arizona REALTORS® Policies and Official Statements:

- Contain guidelines for internal Association operations.
- Require the Executive Committee to ensure that the Association is strategically focused, monitor but avoid conducting day-to-day Association operations, conduct business in a timely and honest fashion, and observe the internal and external chain-of-command.

The Arizona Non-profit Corporation Act (“NCA”)

The NCA sets forth the standards of conduct for officers and directors of a non-profit corporation. The NCA provides that an officer or director’s duties must be discharged:

- In good faith.
- With the care an ordinarily prudent person in a like position would exercise under similar circumstances.
- In a manner the director reasonably believes to be in the best interests of the corporation.

See, A.R.S. 10-3830 (directors); A.R.S. 10-3842 (officers).

In discharging these duties, an officer or director is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:

- Officers or employees of the Association whom the officer or director reasonably believes are reliable and competent in the matters presented.
- Legal counsel, public accountants or other persons as to matters the officer or director reasonably believes are within the person's professional or expert competence.
- A committee of, or appointed by, the Board of Directors of which the director is not a member if the director reasonably believes the committee merits confidence.

The NCA also provides that a director is presumed in all cases to have acted, failed to act or otherwise discharged such director’s duties in good faith, with prudent care and in the corporation’s best interests. A person challenging a director’s action, failure to act or other discharge of duties has the burden to establish by clear and convincing evidence facts rebutting this presumption. *See*, A.R.S. 10-3830(D) (directors); A.R.S. 10-3842(D) (officers).

FREQUENTLY ASKED QUESTIONS

Q: Can I be held personally liable for actions taken as an Arizona REALTORS® officer or director?

A: Officers and directors are largely shielded from personal civil liability for actions taken as officers or directors provided that they act in good faith and within the scope of their official duties. However, an officer or director can be held personally liable in certain circumstances. For example, an officer or director may be held personally liable for directly injuring someone or intentionally taking a fraudulent or illegal action.

Q: If I am named in a lawsuit, will the Association reimburse me for my expenses?

A: As an officer or director, you have a right to be reimbursed for reasonable expenses arising because of a lawsuit. This obligation to reimburse you is referred to as “indemnification.” This indemnification is provided for through both the NCA and the Association governing documents. *See*, A.R.S. §10-3851 - A.R.S. §10-3852.

The NCA provides that a corporation may indemnify an individual made a party to a proceeding because the individual is or was an officer or director if:

- The individual's conduct was in good faith.
- The individual reasonably believed:
 - In the case of conduct in an official capacity with the corporation, that the conduct was in its best interests.
 - In all other cases, that the conduct was at least not opposed to its best interests.
 - In the case of any criminal proceedings, the individual had no reasonable cause to believe the conduct was unlawful.

Q: Are there any limits to the duty to reimburse me for expenses incurred in a lawsuit?

A: Yes. For example, the Association may not indemnify an officer or director:

- in connection with a proceeding in which the officer or director was adjudged liable to the corporation
- in connection with any other proceeding in which the officer or director was adjudged liable on the basis that the officer or director improperly received personal benefit
- in a case in which the officer or director is adjudged guilty of willful misfeasance or malfeasance
- in a case in which the officer or director exceeded their authority to act.

Q: Does the Association purchase E&O insurance?

A: Yes. The Association and its officers and directors are insured by the National Association of REALTORS® Association Professional Liability Insurance Policy. This policy generally covers claims relating to negligent acts, errors, omissions, misstatements, misleading statements or breaches of fiduciary duty, as described in the policy. The policy also includes a number of exceptions. You may want to explore whether an individual personal umbrella policy may provide additional protection.

Q: Does the National Association of REALTORS® Association Professional Liability Insurance Policy expressly cover breach of fiduciary duty claims asserted against officers and directors?

A: Yes. The Policy specifies that the insurance carrier will pay on behalf of the **Insured** all Loss on account of any covered **Claim** for a **Wrongful Act**.

- **Wrongful Act** is defined in part as “any negligent act, error, omission, misstatement, misleading statement or breach of fiduciary duty by the Association or **Insured Persons** in the discharge of their duties.”
- **Insured Person** is defined in part as “Any persons who were, now are, or shall be Directors or Officers of the Association.”
- **Claim** is defined in part as: (i) “a written demand against any Insured for monetary damage or non-monetary or injunctive relief”; and (ii) “a written demand served upon

the board of directors or the management of the Association to bring a civil proceeding against any of the directors and officers on behalf of the Association.”

Q: What should I do in the unlikely event that, in my capacity as an officer or director, I am threatened with litigation, or made aware of a problem which may escalate into a claim or lawsuit?

A: As soon as you become aware of a problem which may escalate into a claim or lawsuit, or are sued, immediately send written notice to the Arizona REALTORS® Chief Executive Officer, such as an email or letter sent by an overnight delivery service.

Q: Should I be concerned about conflicts of interest?

A: Conflicts of interest are addressed in the NCA (A.R.S. §10-3860) and in the Arizona REALTORS® Bylaws, Policies and Official Statements. Policy A.8 provides that the Association’s decision-making bodies, including officers and directors, should not use their position with the Association to further their private interests and should avoid placing themselves in situations where their personal interests may conflict with the interests of the association.

Officers and directors have a conflict of interest on an issue when:

- The issue involves a business providing products or services to the Association in which the officer or director or a member of an officer or director’s immediate family is a principal, partner or corporate officer.
- The issue is one in which that officer or director or a member of an officer or director’s immediate family has a financial interest involving money, employment, investments, credit or contractual rights.

Officers and directors have a conflict of interest in a transaction if they know at the time of commitment that they, or a related person:

- is a party to the transaction.
- has a beneficial interest in, or is so closely linked to, the transaction and of such financial significance to the director, officer or related person that the interest would reasonably be expected to exert an influence on the judgment of the director or officer if called to vote on the transaction.

Q: What should I do if I have a conflict of interest?

A: Arizona REALTORS® Policy requires that you immediately disclose the conflict at the outset of any discussions and not participate in the discussion relating to that issue other than to respond to questions. Further, you may not vote on the issue and should not be present when the vote on the issue is taken.

TIPS FOR ARIZONA REALTORS® OFFICERS AND DIRECTORS:

- Act in good faith and in the Association's best interests.
- Be prepared for meetings.
- Review advance materials.
- Ask questions and participate in discussions.
- Do not use your position to further private interests.
- Avoid conflicts of interest.

This article provides only an initial overview of a very complex subject. The information contained herein is of a general nature and may not be updated or revised for accuracy as statutory or case law changes following the date of first publication. Further, this article is not intended as definitive legal advice and you should not act upon it without seeking independent legal counsel.

Michelle Lind is Chief Executive Officer of the Arizona REALTORS® and a State Bar of Arizona board certified real estate specialist.

ⁱ The legal principles discussed herein are generally applicable to serving as an officer or director of a local association formed as a non-profit corporation.

ARIZONA REALTORS® DIRECTOR OATH OF OFFICE

AS DIRECTORS OF THE ARIZONA REALTORS® YOU SHARE A SENSE OF COMMON PURPOSE AND MUTUAL VISION. YOUR PRIMARY CONSIDERATIONS, WHEN MAKING DECISIONS, SHOULD BE:

- 1) THE MEMBERS WHO HAVE ENTRUSTED YOU TO LEAD THIS ORGANIZATION,
AND;
- 2) THE BEST INTERESTS OF THE ARIZONA REAL ESTATE INDUSTRY WHICH IS STATED IN THE ASSOCIATION'S VISION- REALTOR®...THE BEST PREPARED REAL ESTATE PRACTITIONER WITH THE HIGHEST STANDARDS.

DO EACH OF YOU SOLEMNLY PROMISE AND SWEAR THAT YOU WILL UPHOLD THE HIGHEST STANDARDS POSSIBLE BY:

- 1) SUPPORT OF THE REAL ESTATE COMMISSIONER'S RULES
- 2) ENFORCEMENT OF THE REALTOR® CODE OF ETHICS
- 3) ENFORCEMENT OF THE GOVERNING DOCUMENTS OF THE ARIZONA REALTORS®,
AND;
- 4) IN ALL YOUR ACTS, BE GOVERNED BY THE PRINCIPLES OF HONESTY AND JUSTICE?

IF YOU SO PLEDGE, PLEASE INDICATE BY SAYING I DO.

ARIZONA REALTORS®

BOARD OF DIRECTORS' MEETING

October 17, 2018

Scottsdale Marriott at McDowell Mountains ~ Scottsdale, AZ

DRAFT MINUTES

CALL TO ORDER

The regularly scheduled meeting was called to order at 10:33 a.m. by President Doerfler. A quorum was present.

Pledge of Allegiance – The pledge of allegiance was led by Shari Ward.

Inspirational Message – The inspirational message was given by Hilary Sosey.

ASSOCIATION REPORT – President Doerfler

Approval of Minutes – The March 22, 2018 meeting minutes were approved as delivered.

Executive Committee Report – The actions of the Executive Committee since the March 22, 2018 Board of Directors' meeting, including those actions that were approved after the September mailing to the Directors, were presented by President-elect Lewis.

MOTION:

It was moved, seconded and carried to approve Shelley Ostrowski from the Yuma Association of REALTORS® as the 2019 Legislative and Political Affairs Committee Vice-chair.

MOTION:

It was moved, seconded and carried to approve the proposed changes to the 2019-2020 Legislative Program Policy Positions.

MOTION:

It was moved, seconded and carried to approve Shelley Ostrowski from the Yuma Association of REALTORS® as the 2019 Legislative and Political Affairs Chair.

Treasurer's Report – Treasurer Leighton provided a report on the 2018 year-to-date financials and the Capital Budget.

2019 Treasurer-elect Nelson presented the 2019 Proposed Operating/Capital Budget and Strategic Plan to the Board for approval.

MOTION:

It was moved and seconded to approve the proposed 2019 Strategic Plan and Operating and Capital Budgets.

MOTION:

It was moved, seconded and carried to amend the 2019 Operating budget to increase the BS&T budget (810-1770) by \$178,007.65 to provide for zipForm® Mobile and MLS Connect and partially offset the increase by reducing the following expenses:

810-1710	Outsourced Consulting	\$20,000
810-1730	Managed Service Provider – Projects	\$40,000
810-1730	Network Vulnerability Scan	\$10,000
810-1770	Clickdimensions	\$12,000

MOTION:

It was moved, seconded and carried to approve the 2019 Strategic Plan and the 2019 Operating and Capital budgets as amended.

Chief Executive Officer’s Report – CEO Michelle Lind updated the Directors on the Association’s operations.

Legal Update – General Counsel Scott Drucker gave an update on the association’s legal activities.

PRIMARY COMMITTEE REPORTS

Professional and Business Development – Susan Slattery, Chair of the Professional and Business Development Committee provided a year-to-date report on the committee’s activities for the Directors.

Business Services and Technology – Carlos Ramos, Chair of the Business Services and Technology Committee provided a year-to-date report on the committee’s activities for the Directors.

Risk Management – Beth Adams, Chair of the Risk Management Committee provided a year-to-date report on the committee’s activities for the Directors.

Legislative and Political Affairs – Kent Simpson, Chair of the Legislative and Political Affairs Committee provided a year-to-date report on the committee’s activities.

REAL ESTATE SPECIALTY REPORTS

Arizona Chapter of the Residential Real Estate Council – Fred LaBell, 2019 President of the Arizona Chapter of Residential Real Estate Council gave an update to the Directors on chapter events.

Arizona Chapter of WCR – Stacey Krolak, 2018 President of the Arizona State Women’s Council of REALTORS® gave on update to the Directors on chapter events.

Arizona CCIM – Rick Padelford, 2017 Central Arizona CCIM Chapter President gave on update to the Directors on statewide CCIM events.

Broker Involvement Program – J.T. Tsighis from the Tucson Association and member of the NAR Broker Involvement Council encouraged members to participate in the Broker Involvement Program.

ASSOCIATION CONSIDERATIONS

There were no issues up for consideration.

ADJOURN

There being no further business the meeting was adjourned at 12:03 p.m.

K. Michelle Lind, Recording Secretary

2020 Arizona REALTORS® Officer Candidates

PRESIDENT

MARY ROBERTS, GRI, AHWD, CIPS

Lake Havasu Assoc.

Realty Executives Lake Havasu City

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Lake Havasu City, AZ 86403

As a full-time REALTOR® in Lake Havasu City for over 30 years, Mary has had the opportunity to enjoy one of the best professions in the country. Working under her first broker, her father, and now mentoring the third generation REALTOR®, her son Gunner, Mary has always understood that it is important to give back to the industry that gives so much to us. Her philosophy is that while serving in leadership with passion and dedication by looking out and protecting what is best for the REALTOR® community as a whole, it is also the responsibility of a leader to mentor and encourage others to step up into leadership. Mary states that 'I am truly proud and honored when someone thanks me for encouraging them to get involved.'

Mary has been involved in both her local and the State Association. She was 2013 President of the Lake Havasu Association of REALTORS® and most recently is serving as President-elect of the Arizona Association of REALTORS®. For the past four years she has had the honor of serving on the National Association of REALTORS® Business Issues and Policy Committee.

In Mary's words 'Thank you for your consideration in selecting me as President-Elect for 2019. I promise to give my full dedication to the position and to serve *you* the members to the best of my ability.'

PRESIDENT - ELECT

JAN LEIGHTON, CRS, GRI, e-PRO
West Maricopa County Regional Assoc.

JD Campbell Realty, Inc.
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Peoria, AZ 85383

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It is a privilege and an honor to be serving as your First Vice President for 2019.

AZ REALTORS® are making the commitment to find ways to reach out to more members and encourage more participation. Your committees are working constantly to provide you with better tools for your business. SSO (Single Sign On) is an example of that, as a Member you have access to Tech Hotline and standardized forms thru Zipform.

The politics of Real Estate exist in every facet of our world; Local, State and Federally. It is incredibly important for our business to stay ahead of the legislative attempts to infringe upon ours and our Clients' private property rights and our business.

Experience:

2019	AZ REALTORS® First Vice President
2018	AZ REALTORS® Treasurer
2017 to Current	Federal Political Coordinator for NAR, Congresswoman Debbie Lesko
2016	Recipient Arthur G. Crozier, Distinguished Service Award
2013 to 2017	Federal Political Coordinator for NAR, Congressman Trent Franks
2013 to Current	RPAC Major Investor, Presidents' Circle Golden "R"
2013 to 2016	AAR - Risk Management Committee, Member
2012	AAR - Risk Management Committee, Chair
2012	Recipient of WeMAR's George Watrous Association Leadership Award
2012	RPAC Major Investor, President's Circle Sterling "R"
2012 and 2006	AAR - Vacant Land Purchase Contract Revision Workgroup – Chair
2007 to 2011	RPAC Major Investor
2009 to 2012	AAR – Regional Vice President, Region 2
2010 to 2012	NAR – WeMAR, NAR Director
2008	WeMAR, President
2005 to 2006	WeMAR, Director and AAR Director as part of Glendale/Lake Pleasant BODs Merger
2002 to 2005	Glendale-West Maricopa County, Director
2002	AAR – Key Results Area – Industry issues
2007 – Current	ADRE Continuing Education Instructor

FIRST VICE PRESIDENT

GARY NELSON

Northern Arizona Assoc.

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I am beyond honored to be considered as First Vice President of the Arizona REALTORS®. I began my career as a REALTOR® in 1994 and was lucky enough to get to know some phenomenal people that urged me to get involved as an association volunteer. In 2002, I started hanging on to their coat tails and I became more and more involved in AAR and NAR. It has been a long and very fulfilling road as I have been privileged to meet and work with the greats in Arizona REALTOR® leadership and volunteerism.

I look forward to continuing my service to AAR, NAR and all REALTORS® in Arizona. Together, we not only raise the bar in our State, but nationwide. Here is a brief synopsis of my REALTOR® volunteer experience:

Arizona REALTORS®:

2019	Treasurer, AZ REALTORS®
2014	AAR Tyler Strout Vision Award
2018	Convention Planning Work Group
2018	AAR 2019 Planning Work Group
2018	Legislative and Political Affairs Committee
2017	Chair, Legislative and Political Affairs
2016	Chair, Convention Planning Work Group
2015	Leadership Training Academy, Graduate
2015	Chair, Professional Business Development
2014	Chair, GRI Oversight Committee
2013	Chair, GRI Oversight Committee
2009	Chair, Risk Management Committee
2008 - 2009	Region 3 Vice President
2007	Chair, Business Services and Technology Member, MRES Society

Northern Arizona Association of REALTORS®:

2016, 2011, 2004	President's Award
2015 - 2016	Co-Chair, RAPAC Committee
2012	Loven Leadership Award
2001	President
2000	Distinguished Service Award
1998	NAMLS Chair

National Association of REALTORS®:

2017 - Present	Federal Political Coordinator, Congressman Tom O'Halleran
2004 - 2007	Board of Directors
2006 - 2007	MLS Committee

TREASURER

ERIC GIBBS

Tucson Assoc.

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I'm so honored to be considered for Treasurer of the Arizona Association REALTORS® for 2020. I never imagined being in this position when I became a REALTOR® some 13 years ago. My passion for real estate and this industry is very much who I am. I'm committed to serving my fellow REALTORS® and ensuring their voices are continuing to be heard at all levels of our associations, National, State and Local. I want to continue moving our association forward raising the bar by supporting our members, industry and the consumers. Together, we can achieve greatness for ourselves and our communities. I look forward to serving you, the membership.

Experience:

National Association of REALTORS®

- 2019-Current Commitment to Excellence
- 2018-Current Governance Game Changer PAG
- 2017-2018 Executive Committee Member-at-Large

Arizona Association of REALTORS®

- 2018-Current RVP Region 5
- 2018-Current Liaison, Risk Management Committee
- 2018-Current Legislative Committee
- 2017-Current Legislative & Political Committee
- 2017 Chair, Legislative Committee
- 2017 Chair, Diversity Workgroup
- 2017 Convention Planning Work Group
- 2016 Professional & Business Development Committee
- 2016 Business Services & Technology Committee
- 2015-Current Board of Directors
- 2015 Leadership Training Academy, Graduate

Tucson Association of REALTORS®

- 2017 Immediate Past President, BOD
- 2016 President
- 2012 REALTOR® of the Year

REGION 1 VICE PRESIDENT

PHIL ANNETT
Lake Havasu Assoc.

Annett & Associates
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I have been a full time REALTOR® for nearly 35 years; licensed in California since 1985 and Arizona since 1995. I'm currently the broker/owner of Annett and Associates in Lake Havasu City, Arizona.

I've had the privilege of serving on the following committees and Board of Directors of the **Lake Havasu Association of REALTORS:**

- 2014 & 2015 Community Outreach Chairperson. As Chair I was instrumental in integrating our REALTOR® Olympics into a community-based involvement event that put REALTORS® in front of our community at a higher level. In doing so, we raised almost \$60,000 in 2 years.
- 2015 Vice President
2016 President-elect
2017 President
2018 Immediate Past President
2018 MLS Committee Chairperson
2019 Brokers' Council Chairperson

I've also served on an H.O.A Board of Director for 6 years; 4 years as Vice President and 2 years as President. In addition, I served 20 years on the Board of Directors for Pony Baseball in Santa Clarita Valley; 2 years as the Finance Director and 18 years as the Treasurer.

I've been fortunate to have measurable success in real estate. In 1987 and 1988 I was the #2 and #3 agent for Realty World International, as well as receiving the Lifetime Achievement Award from Re/Max.

I pride myself on being able to communicate effectively, my problem-solving skills and relentless pursuit of the task at hand have helped me become results oriented.

I believe my experience, background and ability to communicate will enable me to serve our members and continue to evolve and grow.

REGION 3 VICE PRESIDENT

JAMES ADAMS

Sedona/Verde Valley Assoc.

Realty ONE Group Mountain Desert
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I am a fourth generation Arizona native and second generation Arizona REALTOR®. I became a licensed agent in 2003, and then completed my Brokers license in 2007. Over the years I have been fortunate enough to be mentee/mentor and colleague to some of the greatest REALTOR® leaders we have in Arizona.

Sedona Verde Valley Association of REALTORS® volunteer roles:

2019	Board of Director
2018	Past President
2017	President
2016	Vice President
2015	Secretary / Treasurer
2015-2017	Executive/Finance Committee
2013-2014	Board of Directors
2015-Present	MLS Committee Chair
2014 MLS	Committee Member
2013-2017	RAPAC Committee Member
2013-2014	Technology Committee Chair
2005-2006	Public Relations Committee Member

RAPAC Major Investor

Arizona Association of REALTORS® volunteer roles:

2018	Arizona Convention Chair
2018	Professional Business & Development
2016-Present	Business Services and Technology
2017	PAG on Retirement
2017-Present	Communications Workgroup
2015-2018	Spring/Arizona Convention Ambassador
2016	Spring Convention Committee member
2016	Leadership Training Academy graduate

National Association of REALTORS® volunteer roles:

2016-2018	MLS Technology and Emerging Issues Advisory Board
2016-2019	Multiple Listing Issues and Policies Committee

I have a very strong passion to advocate on behalf of the membership at the local, state, and national levels. I find it a great honor and privilege to even be considered for the position of Region 3 RVP.

REGION 5 VICE PRESIDENT

ANNIE BARMORE

Green Valley Assoc.

Realty Executives Tucson Elite
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Green Valley, Arizona 85622

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Experience:

Tucson Association of REALTORS®:

2019	Member TAR Nominating Committee
2018 to present	Member TAR Form's Subcommittee
2018 to present	Member TAR Risk Committee

Multiple Listing Service of Southern Arizona:

2019	Member Task Force to review MLSSAZ Policy Manual
2017 to present	Director
2018 to present	Liaison MLSSAZ Standards Committee
2018	Member Task Force to review/update MLSSAZ Bylaw's

Arizona Association of REALTORS®:

2016 and 2017	Member of AAR REALTORS® Issues Mobilization Committee
2016 and 2017	Member of AAR Business Services and Technology Committee
2015	Completed AAR Leadership Academy

Green Valley/Sahuarita Association of REALTORS® and Multiple Listing Service:

2016	Past President
2015	President
2014	President Elect
2013	Vice President
2012	Director
2010 – 2016	Chaired or served on numerous committees

I received my Real Estate License in September of 2004 and in February of 2005 I became a part of Long Realty's Management Team. My passion for leadership, education and helping my colleagues understand and value professionalism in our industry was quickly recognized at Long Realty. I have worked as a Sales Associate, Sales Manager, Contract's Administrator, Managing Broker, Trainer and Mentor. I am currently a Regional Manager for Realty Executives Tucson Elite.

I was encouraged to become involved with real estate issues and needs outside of my brokerage early in my career. At first I was reluctant but I am so grateful I was asked and even pushed a little, to volunteer at my local Association of REALTORS®. It has truly changed my perspective of our industry. Throughout my service I have gained a greater understanding of the value and role our Associations and MLS's bring to brokers and agents. A value I believe is critical for the success of our profession and I feel is often underutilized by brokers and agents alike.

I believe it is imperative for all Associations throughout our state to have a voice and be represented at the State level. Our real estate industry is always evolving, none of us know what the future will bring in terms of consolidation of Associations. I was President of my Association the year the Association voted to consolidate our MLS with the Tucson Association of REALTORS® MLS and

Santa Cruz County Board of REALTORS® MLS, so I know the challenges that can arise during a merger. I believe representation, communication, professionalism, experience and respect will be crucial between Associations as we go into our future.

I am honored to be considered for this position and I respectfully ask for your vote.



“REALTOR®...the best prepared real estate practitioner with the highest standards”

This report is intended to advise Arizona REALTORS® Board of Directors of the Executive Committee’s activities and actions. The structure approved in October 1993 included additional empowerment to the Executive Committee within parameters provided in the strategic plan, approved operating budget and Bylaws/Policies. These actions are presented for your information, except those contained in the ‘boxed-in’ area below which are actions requiring approval.

EXECUTIVE COMMITTEE REPORT TO THE BOARD OF DIRECTORS

Actions Since The October 2018 Meeting

1. Approved 5 hearing panel decisions.
2. Approved within the 2018 budget the reallocation of \$3,500 from 630-1610 and \$1,500 from 810-1610, to be applied to 787-1610 (PS Training Speaker Fees).
3. Approved the preparation and filing of an amicus curiae brief on behalf of the Arizona Association of REALTORS® in support of Living Well Homes, LLP’s petition for special action.
4. Approved \$25,000 from the operating reserve to donate to the California Association of REALTORS® Disaster Relief Fund.
5. Approved the CEO job description as delivered.
6. Approved for release on or about February 1, 2019 the revised Commercial Real Estate Purchase Contract.
7. Approved for release on or about February 1, 2019 the: (1) revised Commercial Buyer’s Inspection Notice and Response; and (2) revised Commercial Short Sale Addendum to Purchase Contract.
8. Approved for release on or about February 1, 2019 the revised Cure Period Notice.
9. Approved for release on or about February 1, 2019 the revised Residential Lease Agreement and the revised Move-in/Move-out Condition Checklist.
10. Approved the appointment of 2019 President D. Patrick Lewis and President-elect Mary Roberts as Arizona’s 2019 representatives on the Region XI Nominating Committee.
11. Approved the appointment of 2019 President-elect Mary Roberts as Arizona’s representative on the Region XI Strategy Committee.

12. Approved sponsorship of the Region XI Aim High Conference at the \$5,000 gold level and to donate an item to be included in 200 Operation Gratitude care packages assembled during the conference not to exceed \$1,000.

13. RECOMMEND APPROVAL OF THE FOLLOWING LEADERSHIP APPOINTMENTS FOR PRIMARY COMMITTEES AND LOCAL ASSOCIATION EXECUTIVE FOR 2020 TO THE BOARD OF DIRECTORS:

- Legislative and Political Affairs:
Shelley Ostrowski, Chair
Duane Washkowiak, Vice Chair
- Business Services and Technology
Steve Redmond, Chair
Gunner Mitchell, Vice Chair
- Risk Management
Jim Durham, Chair
Laurie McDonnell, Vice Chair
- Professional and Business Development
Marci Slater, Chair
Mandy Neat, Vice Chair
- Local Association Executive appointment to Executive Committee
Amanda Creel, Prescott Area Association of REALTORS®



2018 AUDIT DASHBOARD

The Executive Committee has reviewed the 2018 audit conducted by the accounting firm of Walker & Armstrong.

Financial Highlights:

The total assets for all funds (General Operating, Fixed Assets, Operating Reserve, Capital Reserve, Strategic Initiative Reserve, Issues Mobilization and Homeownership Alliance) are \$24,731,818 with total net assets of \$21,138,596. This represents a decrease of \$3,471,609 in total net assets from 2017 audited figures due mainly to increases in Issues Mobilization expenses.

2018 activity closed with \$3,471,609 in expenses in excess of income. Depreciation for the year 2018 was \$276,760. As a reminder, our Bylaws require that we recognize an amount annually in the Operating Budget for depreciation payable to the Capital Reserve. The Board of Directors set depreciation funding in the Capital Reserve at \$303,622 for 2018.

Net Assets and Accumulated Operating Surplus:

At the end of 2018 there is an accumulated operating surplus of \$1,736,226. The surplus is comprised of (a) current assets *[after excluding cash equivalents and investments that are committed as designated or restricted funds]* (b) less current liabilities.

The Capital Purchases Reserve balance as of December 31, 2018 is \$4,161,653.

The Special Operating Reserve balance as of December 31, 2018 is \$8,135,796.

The Strategic Initiative Reserve balance as of December 31, 2018 is \$2,092,238.

The Arizona Homeownership Alliance balance as of December 31, 2018 is \$100,284.

The Issues Mobilization Fund's balance, as of December 31, 2018 is \$2,514,073 of which \$709,685 is restricted for local association local issues requests.

Auditor Recommendations:

The audit firm of Walker and Armstrong had no internal control findings with respect to the Association's financial process.

There are no irregularities reported. Copies of the 2018 AAR Audit are available at the check-in desk.



CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

Communication with Those Charged with Governance

February 27, 2019

To the Board of Directors
Arizona Association of Realtors®, Inc.
Phoenix, Arizona

We have audited the financial statements of Arizona Association of Realtors®, Inc. (the Association) for the year ended December 31, 2018, and have issued our report thereon dated February 27, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 21, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices - Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Arizona Association of Realtors®, Inc. are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2018. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates - Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive accounting estimates affecting the financial statements of the Association.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit - We encountered no difficulties in performing and completing our audit.

Corrected and Uncorrected Misstatements - Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no identified misstatements noted as part of our audit.

Disagreements with Management - For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations - We have requested certain representations from management that are shown in the attached *Exhibit 1*.

Management Consultations with Other Independent Accountants - In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues - We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters - With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the board of directors and management of Arizona Association of Realtors®, Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.

Walker & Armstrong, LLP

Attachment

Arizona Association Realtors[®], Inc.
255 East Osborn Road, Suite 200
Phoenix, Arizona 85012

Exhibit 1

Walker & Armstrong LLP
3838 North Central Avenue, Suite 1700
Phoenix, Arizona 85012-1994

This representation letter is provided in connection with your audit of the financial statements of Arizona Association of Realtors[®], Inc. (the Association), which comprise the statements of financial position, as of December 31, 2018 and 2017, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date listed below, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 21, 2019, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

6. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
9. Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the Association is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
11. We have reviewed the accuracy of the fixed assets/depreciation schedule of the Association for the year ended December 31, 2018, which was prepared by you based on information provided by us and is attached as *Exhibit 1*. We understand and agree that we are responsible for the completeness and accuracy of the information, classification of assets, methods of depreciation, and asset lives as reported on the schedule. In addition, we represent to you that the schedule includes all fixed assets of the Association and the schedule is accurate as to the classification of assets, methods of depreciation and asset lives.
12. In regard to the tax preparation and financial statement preparation services performed by you, we have:
 - Assumed all management responsibilities.
 - Designated individuals within senior management who have suitable skill, knowledge, or experience to oversee the services.
 - Evaluated the adequacy and results of the services performed.
 - Accepted responsibility for the results of the services.

Information Provided

13. We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Association from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.

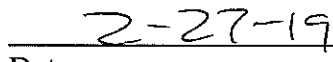
14. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
15. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
16. We have no knowledge of any fraud or suspected fraud that affects the Association and involves:
 - a) Management
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
17. We have no knowledge of any allegations of fraud or suspected fraud affecting the Association's financial statements communicated by employees, former employees, grantors, regulators, or others.
18. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
19. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
20. We have disclosed to you the identity of the Association's related parties and all the related party relationships and transactions of which we are aware.
21. The Association has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
22. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
23. Arizona Association of Realtors[®], Inc. is an exempt organization under section 501(c)(6) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Association's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
24. We acknowledge our responsibility for presenting the Schedule of Other Revenue and Schedule of Accumulated Operating Surplus in accordance with U.S. GAAP, and we believe the Schedule of Other Revenue and Schedule of Accumulated Operating Surplus, including their form and content, are fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the Schedule of Other Revenue and Schedule of Accumulated Operating Surplus have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.



K. Michelle Lind, Chief Executive Officer



Kristen Baxter, Controller



Date

Pending Executive Committee Approval on March 25, 2019
RECOMMENDATION TO THE BOARD OF DIRECTORS

FROM:

Arizona REALTORS® Officers and CEO

RECOMMENDATION:

Allocation of 2018 Accumulated Operating Surplus

BACKGROUND:

At the recommendation of the Arizona REALTORS® accounting firm and to preserve the Association's 501(c)(6) IRS exemption, any accumulated operating surplus beyond the amount required for cash flow purposes or projected needs has been allocated to the Arizona REALTORS® Reserve Accounts. Historically, \$100,000 - \$200,000 of the accumulated operating surplus is left for cash flow purposes and for immediate access if extra funds are required during the current operating year. Pursuant to the auditors, the accumulated operating surplus in 2017 was \$1,736,226.

This Recommendation is to allocate these funds to three of the Arizona REALTORS® Reserve Accounts. The Issues Mobilization Fund is a reserve fund to support or oppose federal, state and local issues that impact real property and real property owners and, pursuant to the Bylaws, has a ten million dollar cap and a five million dollar floor. The Operating Reserve account allows the Association to sustain financial operations in the event of significant unbudgeted increases in operating expenses, legal expenses, or reductions of operating revenues. The Capital Reserve allows for major repairs/improvements, furniture, fixtures, and equipment expenditures.

BUDGET IMPACT:

None to 2019 Operating

MOTION:

TO RECOMMEND APPROVAL ALLOCATING THE ACCUMULATED OPERATING SURPLUS OF \$1,736,226 AS FOLLOWS:

- 1. \$800,000 ALLOCATED TO THE ISSUES MOBILIZATION FUND**
- 2. \$600,000 ALLOCATED TO THE OPERATING RESERVE;**
- 3. \$200,000 ALLOCATED TO CAPITAL RESERVE;**

WHICH LEAVES \$136,226 IN UNALLOCATED STATUS FOR CASH FLOW PURPOSES.

FOR MORE INFORMATION CONTACT:

Gary Nelson, Treasurer – gary@garynelsongroup.com

OR Michelle Lind, CEO – michellelind@aaronline.com.

ARIZONA ASSOCIATION OF REALTORS®

MONTHLY FINANCIAL PACKAGE

January 2019

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES – JANUARY 2019
Income/Expense Summary (Operating Budget vs. Actual)

	<u>2019 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 7,849,135	\$ 7,550,030	\$ 299,105
Other	\$ 76,489	\$ 29,247	\$ 47,241
Total Income	\$ 7,925,624	\$ 7,579,277	\$ 346,346
Expenses	\$ 745,950	\$ 831,149	\$ (85,198)
Net Income (Loss)	\$ 7,179,674	\$ 6,748,128	\$ 431,545

Year-to-date income exceeds expense by \$7,179,674. This amount compares favorably with projected net income of \$6,748,128 for the reporting period, therefore, we have a positive year-to-date variance of \$431,545.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) - The balance as of January 1, 2019 was is \$8,135,795 inclusive of UBS RMA and Private Bank Accounts. The current balance is \$8,154,336. There was a withdrawal of \$7,000 this period for the final deposit for the Region XI Conference (which will be reimbursed by the Region). The Fund has seen a change in value of \$18,541.

REALTORS® Issues Mobilization Fund (Bylaw Article IV, Section 3; Policy B.6 & RIMC Policies) - The balance as of January 1, 2019 was \$2,514,073 inclusive of the UBS RMA, Private Bank, Q-GARP, Dividend Ruler and Portfolio Accounts. The current balance is \$3,489,510. There were \$844,396 in deposits this period from the Citizens for Fair Tax Policy account and member contributions. These Accounts have seen a change in value of \$975,437.

Capital Reserve (Bylaw Article IV, Section 2; Policy B.6) - The balance as of January 1, 2019 was \$4,161,654 inclusive of the UBS RMA, Private Bank, Q-GARP, Dividend Ruler and Portfolio Accounts. The current balance is \$4,170,228. There were no deposits this period and \$35,024 in withdrawals this period for Executive Committee tablet reimbursement, exterior lighting and vacant tenant space improvements. The UBS RMA and Private Bank Accounts have seen a change in value of \$8,574.

Strategic Initiatives Reserve (Bylaw Article IV, Section 4; Policy B.6) - The balance as of January 1, 2019 was \$2,092,238 inclusive of the Credit Union, MidFirst, UBS RMA, Q-GARP, Dividend Ruler and Portfolio Accounts. The current balance is \$2,117,605. There were no disbursements or deposits this period. The fund has seen a change in value of \$25,367.

PRIMARY COMMITTEES

Page 23: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget as follows: 1501 - Government Area Support is over budget as a result of the changes to GAAP and expenses being spread differently between area departments; 1510 - Legislative Advocacy is over budget as a result of subscriptions being prepaid for January for the Arizona Capitol Times; 1545 - Local Lobbying Support is under budget as a result of a reduction in demand of support; 1550 - Legislative Policy Development is over budget as a result of increased costs to host REALTOR(R) day at the Capitol; 1560 - Fundraising Support is under budget due to invoices for contracts being received later in the month, and the cost of pins not occurring as the design is awaiting approval before being able to purchase; 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, REALTOR® Party video production costs contained in this section within budget; 1596 - Political Research is under budget due to minimal research conducted. **Overall the Legislative & Political Affairs Area has a positive net variance of \$14,397.20 YTD.** *Adjustments/Recommendations: None*

Page 31: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601 - Supplies (General Copies) is under budget and travel is under budget because travel for RMC staff began in February; 1602 - Contract Fees are under budget as Manning & Kass did little work in January on our copyright infringement lawsuit filed in Federal District Court; 1605 - Subscriptions and References is slightly over budget due to an unanticipated use tax charge; Income is under budget; 1610 - Catering/Hotel is under budget because the PS Workshop occurred at the beginning of February but was budgeted in January; 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 not billed us for new and revised forms. **Overall, the Risk Management Area has a positive net variance of \$22,285 YTD.** *Adjustments/Recommendations: None*

Page 40: BUSINESS SERVICES AND TECHNOLOGY

Expenses are **under** budget primarily due to: 1730 - IT Resource & Security Management: RAMCO and Exagrid charges did not occur as planned; 1770 - Business Services: Charges for TransactionDesk® did not occur; Clarity expenses of were slightly higher due to extra links needed for Yuma and WARDEX; 1780 - Communications: Due to timing issues, three charges (Group Texting, Web Plug-in software, and Getty Clip Art) did not occur as planned. **Overall, the Business Services & Technology Area has a positive net variance of \$39,330 YTD.** *Adjustments/Recommendations: None.*

Page 46: PROFESSIONAL AND BUSINESS DEVELOPMENT

Overall expenses are **under** budget: 1801 - Support copy costs are under budgeted due to current copy machine contract; 1815 - REALTOR® Institute reflect delayed distribution in scholarship disbursements in promotion and live streaming class revenue shares in contract fees; 1820 - rCRMS had earlier than anticipated class registration income and later than anticipated speaker expense based on actual class calendar; 1825 - CRPM reflect higher than anticipated class sizes and delayed revenue share disbursements; 1860 - Spring Convention income is higher than anticipated due to earlier than expected registration/sponsor income, however Contract Fees are over budget due to RegOnline fees associated with Convention income; 1870 - Education Outreach income and expenses over budget reflecting actual number and size of classes held; 1872 - Conferences is slightly over budget due to staff travel. **Overall the Professional & Business Development Area has a positive net variance of \$31,523 YTD.** *Adjustments/Recommendations: None*

Page 57: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues and lawbook sales. **There were 41,075 fully paid members for the reporting period. During the same period in 2018 there were 38,556 paid members. This represents a 6.5% increase in paid members for the same period in 2018.** *(Note: The 2019 budget was prepared anticipating an overall annual paid member increase of 3% from the 2018 budget projection.)* **Expenses were under budget overall** primarily due to: 1000 - General Overhead less than budgeted credit card/EFT fees and phone expenses; 1901 - Operations Support slightly less expenses than budgeted; 1903 - Association Relations slightly less expenses than budgeted; 1905 - National Meetings slightly less than budgeted expenses; 1920 - ExCom & Director Support slightly less than budgeted catering and travel expenses; 1955 - Public Relations contract fees slightly 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 \$335,071 YTD.** *Adjustments/Recommendations: None.*

Arizona Association of REALTORS®
Summary Balance Sheet
January 2019

	1/31/2019
ASSETS	
Current Assets	
Checking/Savings	27,086,971.22
Accounts Receivable	2,556.72
Other Current Assets	96,590.20
Total Current Assets	27,186,118.14
Fixed Assets	2,526,203.13
Other Assets	0.00
TOTAL ASSETS	29,712,321.27
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	129,039.04
Credit Cards	31,772.35
Other Current Liabilities	90,375.34
Total Current Liabilities	251,186.73
Long Term Liabilities	105,250.17
Total Liabilities	356,436.90
Equity	29,355,884.37
TOTAL LIABILITIES & EQUITY	29,712,321.27

Arizona Association of REALTORS®
Grouped Balance Sheet
January 2019

January 31, 2019

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	568,418.72	
AFLAC 125 Claims Reimb. MIDFIRST	6,933.19	
Operating Account - CHASE Checking	9,148.87	584,500.78
AAR UBS RMA Money Market		<u>8,458,155.82</u>
Combined AAR General Accounts		9,042,656.60

Capital Accounts

Capital Purchase - UBS - Private Bank	1,569,258.27	
Capital Purchase - UBS Portfolio Mgmt.	238,313.64	
Capital Reserve Fund - UBS Checking RMA	2,150,175.79	
Capital Reserve - Q-GARP	122,026.74	
Capital Reserve - Dividend Ruler	90,453.75	
Combined Capital Accounts		<u>4,170,228.19</u>

Operating Accounts

Operating Reserve - UBS Checking RMA	3,969,278.45	
Operating Reserve - UBS - Private Bank	4,185,057.82	
Combined Operating Accounts		<u>8,154,336.27</u>

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	144,663.23	
Strategic Initiative - UBS RMA	1,504,809.12	
Strategic Init. Savings - NWCUCU	202,131.96	
Strategic Initiative Checking - MIDFIRST	88,414.45	
Strategic Initiative - Q_GARP	88,531.83	
Strategic Initiative - Dividend Ruler	89,054.71	
Combined Strategic Initiative Accounts		<u>2,117,605.30</u>

Issues Mobilization Accounts

Issues Mob - UBS RMA	1,351,026.65	
Issues Mob - Portfolio Management	913,233.82	
Issues Mob - UBS Private Bank	405,263.42	
Issues Mob - Q_GARP	468,898.35	
Issues Mob - Dividend Ruler	351,088.29	
Combined Issues Mob Accounts		<u>3,489,510.53</u>

Arizona Homeownership Alliance - UBS RMA

100,322.12	
	<u>100,322.12</u>

Political Survival Fund

2,123.50	
	<u>2,123.50</u>

**Arizona Association of REALTORS®
Grouped Balance Sheet
January 2019**

	<u>January 31, 2019</u>	
Property Management		
Cash-AZ Bank & Trust - Preserve Property Management	<u>10,188.71</u>	10,188.71
Total Checking/Savings		<u>27,086,971.22</u>
Accounts Receivable		
A/R - Trade		<u>2,556.72</u>
A/R - Regonline	34,817.84	
Due From PSF Fund to IM	<u>0.00</u>	
Total Accounts Receivable		34,817.84
Other Current Assets		
Prepaid Expenses and Deposits	305.49	
Monthly Prepays	<u>61,466.87</u>	
Total Prepaid Expenses and Deposits		<u>61,772.36</u>
Total Other Current Assets		96,590.20
Total Current Assets		<u>27,186,118.14</u>
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-164,301.95	
157 · A/D - Computer	-538,459.42	
161 · A/D - Leashold Imprvments	-885,840.40	
165 · A/D - Building Osborn	-992,780.30	
167 · A/D - Tenant Improvements	<u>-74,588.58</u>	
Total Accumulated Depreciation		-2,655,970.65
150 · Furniture & Equipment	316,782.61	
156 · Computer	678,811.49	
160 · Leasehold Improvements	1,492,742.67	
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>5,182,173.78</u>
Total Fixed Assets		2,526,203.13
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	<u>0.00</u>	
Total Other Assets		0.00
TOTAL ASSETS		<u><u>29,712,321.27</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
January 2019

January 31, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

129,039.04

Total Accounts Payable

129,039.04

Credit Cards

MidFirst Business Visa

31,772.35

Total Credit Cards

31,772.35

Other Current Liabilities

Due to NAR

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

12,951.85

Total Accrued Salaries & P/R Taxes

12,951.85

Security Deposits Payable - Osborn

9,642.10

Deferred Dues Income

0.00

Deferred Income - Other

0.00

Stale Dated Checks/Escheat

4,817.04

Arbitration Case Pending

19,688.08

Current portion of LTD

43,276.27

77,423.49

Total Other Current Liabilities

90,375.34

Total Current Liabilities

251,186.73

Long Term Liabilities

Capital Lease Payable

105,250.17

Total Long Term Liabilities

105,250.17

TOTAL LIABILITIES

356,436.90

Equity

Temporarily restricted

304 · Fund Balance - Issues Mobilization

709,685.00

Total Temporarily restricted

709,685.00

Unrestricted/Designated

302 · Fund Balance - Operating Reserve

8,135,796.00

303 · Fund Balance - Capital

4,161,653.00

305 · Fund Balance - Issues Mobilization

1,804,388.00

307 · Fund Balance - Strategic Initiative

2,092,238.00

308 Fund Balance - AZ Homeownership

100,284.00

Total Unrestricted/Designated

16,294,359.00

3900 · Unrestricted/Undesignated

4,119,916.92

Net Income

8,231,923.45

Total Equity

29,355,884.37

TOTAL LIABILITIES & EQUITY

29,712,321.27

Balance Sheet

03/04/19

As of January 31, 2019

Accrual Basis

Jan 31, 19

ASSETS

Current Assets

Checking/Savings

1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	568,418.72
100.4 · AFLAC 125 Claims - MidFirst	6,933.19
101.3 · Operating Account - CHASE 1442	9,148.87
101.5 · UBS - AAR Main RMA	8,458,155.82

Total 1000 · Combined Operating Cash Account 9,042,656.60

1005 · Q-GARP Portfolio - UBS

1005.1 · Strategic Initiative Q-GARP	88,531.83
1005.2 · Capital Reserve Q-GARP	122,026.74
1005.3 · Issues Mob. Q-GARP	468,898.35

Total 1005 · Q-GARP Portfolio - UBS 679,456.92

1006 · Dividend Ruler Portfolio - UBS

1006.1 · Strategic Initiative Div. Ruler	89,054.71
1006.2 · Capital Reserve Dividend Ruler	90,453.75
1006.3 · Issues Mob. Dividend Ruler	351,088.29

Total 1006 · Dividend Ruler Portfolio - UBS 530,596.75

1007 · Portfolio Management - UBS

1007.1 · Strat Initiative Portfolio Mgmt	144,663.23
1007.2 · Capital Reserve Portfolio Mgmt	238,313.64
1007.3 · Issues Mob. Portfolio Mgmt	913,233.82

Total 1007 · Portfolio Management - UBS 1,296,210.69

1008 · Investment Accounts - UBS

108.1 · Capital Purch UBS Private Bank	1,569,258.27
108.2 · Op. Reserve UBS Private Bank	4,185,057.82
108.3 · Issues Mob UBS Private Bank	405,263.42

Total 1008 · Investment Accounts - UBS 6,159,579.51

101.40 · Combined Strategic Initiative

101.41 · Strategic Init. Savings - NWCU	202,131.96
101.43 · Strategic Initiative - UBS	1,504,809.12
101.44 · Strategic Init Check - MidFirst	88,414.45

Total 101.40 · Combined Strategic Initiative 1,795,355.53

101.66 · Operating Reserve Net

102 · Cash in Op Reserve - UBS	3,969,278.45
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Total 101.66 · Operating Reserve Net 3,969,278.45

103 · Capital Reserve Checking RMA

2,150,175.79

104 · Issues Mob Accounts - UBS

104.4 · Issues Mob Fund - UBS RMA	1,351,026.65
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Total 104 · Issues Mob Accounts - UBS 1,351,026.65

105 · Cash-AZ Bank & Trust/Prop Mgmt

10,188.71

106.. · AZ Homeownership Alliance RMA

100,322.12

111. · PSF

111 · Political Survival Fund	2,123.50
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Total 111. · PSF 2,123.50

Total Checking/Savings

27,086,971.22

Accounts Receivable

112 · A/R	2,556.72
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Total Accounts Receivable

2,556.72

Other Current Assets

Prepaid Expenses and Deposits

123 · Monthly Prepays	
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Arizona Association of REALTORS®

Balance Sheet

As of January 31, 2019

	Jan 31, 19
123.008 · February Pre-Paid	50,779.87
123.009 · March Pre-Paid	4,937.00
123.015 · September Pre-Paid	4,500.00
123.016 · October Pre-Paid	1,250.00
Total 123 · Monthly Prepays	61,466.87
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	305.49
Total 124 · Prepaid Expenses	305.49
Total Prepaid Expenses and Deposits	61,772.36
112.110 · A/R Misc.	
113.10 · A/R - Regonline	34,817.84
Total 112.110 · A/R Misc.	34,817.84
Total Other Current Assets	96,590.20
Total Current Assets	27,186,118.14
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-164,301.95
157 · A/D - Computer	-538,459.42
161 · A/D - Leasehold Imprvms	-885,840.40
165 · A/D - Building Osborn	-992,780.30
167 · A/D - Tenant Improvements	-74,588.58
Total Total Accumulated Depreciation	-2,655,970.65
150 · Furniture & Equipment	316,782.61
156 · Computer	678,811.49
160 · Leasehold Improvements	1,492,742.67
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,526,203.13
Total Fixed Assets	2,526,203.13
TOTAL ASSETS	29,712,321.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	129,039.04
Total Accounts Payable	129,039.04
Credit Cards	
203.1 · MidFirst Business Credit Card	31,772.35
Total Credit Cards	31,772.35
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,093.69
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	12,951.85
215 · Security Deposits Payable - Osb	9,642.10
240 · Stale Dated Checks/Escheat	4,817.04
275 · Arbitration Case Pending	19,688.08
295 · Current portion of LTD	43,276.27
Total Other Current Liabilities	90,375.34
Total Current Liabilities	251,186.73

Arizona Association of REALTORS®

Balance Sheet

As of January 31, 2019

	Jan 31, 19
Long Term Liabilities	
285 · Capital Lease Payable	105,250.17
Total Long Term Liabilities	105,250.17
Total Liabilities	356,436.90
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	709,685.00
Total Temporarily restricted	709,685.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	8,135,796.00
303 · Fund Bal - Capital	4,161,653.00
305 · Fund Bal - Issues Mobilization	1,804,388.00
307 · Fund Bal - Strategic Initiative	2,092,238.00
308 · Fund Bal - AZ Homeownership	100,284.00
Total Unrestricted/Designated	16,294,359.00
3900 · Unrestricted/Undesignated	4,119,916.92
Net Income	8,231,923.45
Total Equity	29,355,884.37
TOTAL LIABILITIES & EQUITY	29,712,321.27

2019 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	\$ 3,971,980.74													\$ 3,971,980.74
Dividend and Interest Income (including accrued)			\$3,681.22												\$3,681.22
Deposits															\$0.00
Withdrawals			(\$7,000.00)												(\$7,000.00)
Change in Market Value			\$616.49												\$616.49
Total															<u>\$ 3,969,278.45</u>
AAR - Operating Reserve - Private Bank	Portfolio 705609	\$4,163,814.77													\$4,163,814.77
Interest/Dividends			\$7,444.64												\$7,444.64
Deposits															\$0.00
Withdrawals															\$0.00
Prior Period Accruals			(\$23,950.00)												(\$23,950.00)
Current Period Accruals			\$25,636.44												\$25,636.44
Investment Appreciation/Depreciation			\$16,262.41												\$16,262.41
Fees			(\$4,150.44)												(\$4,150.44)
TOTAL		<u>\$ 8,135,795.51</u>													<u>\$8,154,336.27</u>

2019 Funds Analysis Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
Realtors Issues Mob. - RMA	UX68861	\$ 505,523.32													\$ 505,523.32
Dividend and Interest Income (including accrued)			\$901.18												\$901.18
Deposits			\$844,396.65												\$844,396.65
Withdrawals															\$0.00
Change in Market Value			\$205.50												\$205.50
Fees															\$0.00
Total															<u>\$ 1,351,026.55</u>
AAR - Issues Mob - Private Bank	Portfolio 382618	\$403,155.59													\$403,155.59
Interest/Dividends			\$771.91												\$771.91
Deposits															\$0.00
Withdrawals															\$0.00
Prior Period Accruals			(\$2,411.00)												(\$2,411.00)
Current Period Accruals			\$2,554.59												\$2,554.59
Investment Appreciation/Depreciation			\$1,594.30												\$1,594.30
Fees			(\$401.97)												(\$401.97)
Total															<u>\$405,263.42</u>
Realtors Issues Mob. - G-GARP	UX52363	\$ 434,526.16													\$ 434,526.16
Dividend and Interest Income (including accrued)			\$346.32												\$346.32
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$34,454.44												\$34,454.44
Fees			(\$428.57)												(\$428.57)
Total															<u>\$ 468,898.35</u>
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 330,645.63													\$ 330,645.63
Dividend and Interest Income (including accrued)			\$363.79												\$363.79
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$20,404.99												\$20,404.99
Fees			(\$326.12)												(\$326.12)
Total															<u>\$ 351,088.29</u>
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 840,222.97													\$ 840,222.97
Dividend and Interest Income (including accrued)			\$267.17												\$267.17
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$73,388.19												\$73,388.19
Fees			(\$644.51)												(\$644.51)
Total															<u>\$ 913,233.82</u>
TOTAL															<u>\$ 3,489,510.53</u>

2019 Funds Analysis Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX66672	<u>\$ 2,182,853.49</u>													
Dividend and Interest Income (including accrued)			\$1,833.33												\$ 2,182,853.49
Deposits															\$1,833.33
Withdrawals															\$0.00
Change in Market Value															(\$35,024.78)
Fees															\$513.75
Total															<u>\$0.00</u>
															<u>\$ 2,150,175.79</u>
AAR Capital Reserve - Private Bank	Portfolio 382582	<u>\$1,561,346.56</u>													
Net Contributions															\$1,561,346.56
Interest/Dividends			\$2,729.91												\$0.00
Prior Period Accruals			(\$8,967.00)												(\$8,967.00)
Current Period Accruals			\$9,668.63												\$9,668.63
Investment Appreciation/Depreciation			\$6,036.48												\$6,036.48
Fees			(\$1,556.33)												(\$1,556.33)
Total															<u>\$1,569,258.27</u>
Capital Purchase - Q-GARP	UX52366	<u>\$ 113,136.31</u>													
Dividend and Interest Income (including accrued)			\$94.13												\$ 113,136.31
Deposits															\$94.13
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															\$8,907.89
Total															(\$11.59)
															<u>\$ 122,026.74</u>
Capital Purchase - Dividend Ruler	UX52366	<u>\$ 85,185.21</u>													
Dividend and Interest Income (including accrued)			\$93.11												\$ 85,185.21
Deposits															\$93.11
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															\$5,259.45
Total															(\$84.02)
															<u>\$ 90,453.75</u>
Capital Purchase - Portfolio Management	UX42723	<u>\$ 219,132.48</u>													
Dividend and Interest Income (including accrued)			\$81.62												\$ 219,132.48
Deposits															\$81.62
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															\$19,269.80
Total															(\$170.26)
															<u>\$ 238,313.64</u>
TOTAL		<u>\$ 4,161,654.07</u>													<u>\$ 4,170,228.19</u>

2019 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	\$ 88,419.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,419.45
Deposits															\$0.00
Withdrawals			(\$5.00)												(\$5.00)
Transfers															\$0.00
Total															\$ 88,414.45
Strategic Initiative - NWCU	5679	\$ 202,123.38	\$8.58												\$ 202,123.38
Dividend and Interest Income (including accrued)															\$8.58
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$0.00
Strategic Initiative - UBS RMA	UX27692	\$ 1,503,254.32	\$1,220.86												\$ 1,503,254.32
Dividend and Interest Income (including accrued)															1,220.86
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$333.94												333.94
Fees															0.00
Total															\$ 1,504,809.12
Strategic Initiative - Q-GARP	UX52369	\$ 81,973.81	\$65.74												\$ 81,973.81
Dividend and Interest Income (including accrued)															65.74
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$6,573.13												6,573.13
Fees			(\$80.85)												(\$80.85)
Total															\$ 88,531.83
Strategic Initiative - Dividend Ruler	UX52370	\$ 84,527.98	\$50.54												\$ 84,527.98
Dividend and Interest Income (including accrued)															50.54
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$4,476.19												4,476.19
Fees															0.00
Total															\$ 89,054.71
Strategic Initiative - Portfolio Management	UX42724	\$ 131,939.48	\$54.61												\$ 131,939.48
Dividend and Interest Income (including accrued)															54.61
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$12,762.51												12,762.51
Fees			(\$93.37)												(\$93.37)
Total															\$ 144,663.23
TOTAL															\$ 2,117,605.30

2019 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	\$ 9,206.32													\$ 9,206.32
Deposits															\$0.00
Withdrawals			(\$57.45)												(\$57.45)
Transfers															\$0.00
Total															\$ 9,148.87
AAR General Checking - MIDFIRST															
	xx-2997	\$ 444,062.48													\$ 444,062.48
Deposits			\$4,434,488.73												\$4,434,488.73
Withdrawals			(\$560,132.49)												(\$560,132.49)
Transfers			(\$3,750,000.00)												(\$3,750,000.00)
Total															\$ 588,418.72
AAR Main RMA															
Dividend and Interest Income (including account)	UX66381	\$ 4,703,685.51													\$ 4,703,685.51
Transfers			\$4,210.69												\$4,210.69
Withdrawals			\$3,750,000.00												\$3,750,000.00
Change in Market Value			\$359.62												\$359.62
Total															\$ 8,458,155.82
RAPAC - RMA															
Dividend and Interest Income (including account)	UX68862	\$ 530,653.46													\$ 530,653.46
Deposits			\$881.77												\$881.77
Transfers			\$0.00												\$0.00
Withdrawals			(\$250,000.00)												(\$250,000.00)
Change in Market Value			\$231.19												\$231.19
Total															\$ 281,766.42
TOTAL		\$ 5,234,238.97													\$ 9,317,489.83

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January 2019

	<u>Jan 19</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	38,704.24
415 · Rental Income	7,307.78
417 · Gain on Investments	199,503.71
430 · Dues Income	7,849,135.00
433 · Forms Licensing	2,000.00
435 · Law Book	67.42
440 · Other Program Income	1,425.00
440.10 · Ethics Citation Fee	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
461 · Education Development	98.91
462 · Education Outreach	6,511.00
463 · Instructor Development	325.00
465 · MRE Society	125.00
466 · Member Communications	0.00
467 · REALTOR Institute	1,345.00
468 · rCRMS	4,120.00
469 · Spring Convention	19,829.00
472 · CRPM	6,981.00
491 · IM Contributions	4,425.00
497 · Misc Income	861,755.84
Total Income	<u>9,003,658.90</u>
Gross Profit	9,003,658.90
Expense	
500 · Salaries/Benefits	232,267.03
605 · Awards/Gifts	489.15
620 · Building Expense	18,461.74
629 · Operating Reserve Contributions	7,000.00
630 · Catering/Hotel	99,302.47
631 · Computer Service and Expense	2,526.05
632 · Copying	0.00
633 · Furniture/Equipment Expense	200.89
639 · Dues & Commitments.	76,984.00
640 · Equipment Maintenance/Rental	4,958.61
660 · Management Fees	428.57
690 · Credit Card & EFT Fees/Misc.	105,569.06
693 · Investment Banking Fees	7,619.46
770 · Supplies	3,640.01
780 · Postage	234.52
781 · Printing	980.66

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January 2019

	<u>Jan 19</u>
786 · Promotion	1,025.39
787 · Speaker Fees	4,281.89
788 · Staff Expense	777.92
790 · Subscriptions and Reference	8,886.18
810 · Contract Fees	180,314.86
850 · Telephone	3,615.20
855 · Transportation	244.47
860 · Conferences	3,201.39
867 · Travel	8,725.93
Total Expense	<u>771,735.45</u>
Net Ordinary Income	<u>8,231,923.45</u>
Net Income	<u><u>8,231,923.45</u></u>

Arizona Association of REALTORS®
Operating Budget vs. Actual
January 2019

	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	4,210.69	4,000.00	210.69	105.3%
415 · Rental Income	7,307.78	7,307.78	0.00	100.0%
417 · Gain on Investments	359.62			
430 · Dues Income	7,849,135.00	7,550,030.00	299,105.00	104.0%
433 · Forms Licensing	2,000.00	4,000.00	-2,000.00	50.0%
435 · Law Book	67.42	50.00	17.42	134.8%
440 · Other Program Income	1,425.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	750.00	-750.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	0.00	700.00	-700.00	0.0%
440.6 · Retained Fine	0.00	2,250.00	-2,250.00	0.0%
461 · Education Development	98.91	90.00	8.91	109.9%
462 · Education Outreach	6,511.00	3,150.00	3,361.00	206.7%
463 · Instructor Development	325.00	0.00	325.00	100.0%
465 · MRE Society	125.00	250.00	-125.00	50.0%
467 · REALTOR Institute	1,345.00	2,665.00	-1,320.00	50.5%
468 · rCRMS	4,120.00	0.00	4,120.00	100.0%
469 · Spring Convention	19,829.00	0.00	19,829.00	100.0%
472 · CRPM	6,981.00	3,285.00	3,696.00	212.5%
497 · Misc Income	21,784.19	250.00	21,534.19	8,713.7%
Total Income	7,925,624.61	7,579,277.78	346,346.83	104.6%
Gross Profit	7,925,624.61	7,579,277.78	346,346.83	104.6%
Expense				
500 · Salaries/Benefits	232,267.03	235,000.00	-2,732.97	98.8%
605 · Awards/Gifts	489.15	4,895.00	-4,405.85	10.0%
620 · Building Expense	18,461.74	17,500.00	961.74	105.5%
630 · Catering/Hotel	99,302.47	106,559.00	-7,256.53	93.2%
631 · Computer Service and Expense	340.05	3,000.00	-2,659.95	11.3%
632 · Copying	0.00	1,000.00	-1,000.00	0.0%
639 · Dues & Commitments.	76,984.00	83,008.00	-6,024.00	92.7%
640 · Equipment Maintenance/Rental	4,958.61	5,000.00	-41.39	99.2%
690 · Credit Card & EFT Fees/Misc.	105,564.06	107,500.00	-1,935.94	98.2%
770 · Supplies	3,640.01	5,625.00	-1,984.99	64.7%
780 · Postage	234.52	696.00	-461.48	33.7%
781 · Printing	980.66	4,308.33	-3,327.67	22.8%
786 · Promotion	1,025.39	9,188.34	-8,162.95	11.2%
787 · Speaker Fees	4,281.89	4,775.00	-493.11	89.7%
788 · Staff Expense	777.92	300.00	477.92	259.3%
790 · Subscriptions and Reference	8,830.78	6,142.12	2,688.66	143.8%
810 · Contract Fees	172,024.87	216,897.27	-44,872.40	79.3%
850 · Telephone	3,615.20	3,700.00	-84.80	97.7%
855 · Transportation	244.47			
860 · Conferences	3,201.39	4,960.00	-1,758.61	64.5%
867 · Travel	8,725.93	11,095.00	-2,369.07	78.6%
Total Expense	745,950.14	831,149.06	-85,198.92	89.7%
Net Ordinary Income	7,179,674.47	6,748,128.72	431,545.75	106.4%
Net Income	7,179,674.47	6,748,128.72	431,545.75	106.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1500 Legislative & Pol. Affairs			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00	4,320.00	-4,320.00	0.0%
620 · Bulldng Expense	992.18			
630 · Catering/Hotel	92,178.03	84,565.00	7,613.03	109.0%
639 · Dues & Commitments.	25,650.00	31,315.00	-5,665.00	81.9%
770 · Supplies	41.60	0.00	41.60	100.0%
780 · Postage	10.34			
781 · Printing	980.66	4,000.00	-3,019.34	24.5%
786 · Promotion	-37.12	4,563.34	-4,600.46	-0.8%
788 · Staff Expense	436.53	300.00	136.53	145.5%
790 · Subscriptions and Reference	5,213.00	1,127.12	4,085.88	462.5%
810 · Contract Fees	10,871.52	19,883.33	-9,011.81	54.7%
850 · Telephone	749.85			
860 · Conferences	0.00	1,160.00	-1,160.00	0.0%
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	<u>137,086.59</u>	<u>151,483.79</u>	<u>-14,397.20</u>	<u>90.5%</u>
Net Ordinary Income	<u>-137,086.59</u>	<u>-151,483.79</u>	<u>14,397.20</u>	<u>90.5%</u>
Net Income	<u><u>-137,086.59</u></u>	<u><u>-151,483.79</u></u>	<u><u>14,397.20</u></u>	<u><u>90.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan 19	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	992.18			
630 · Catering/Hotel	0.00	315.00	-315.00	0.0%
639 · Dues & Commitments.	0.00			
770 · Supplies	41.60			
780 · Postage	10.34			
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	373.52			
788 · Staff Expense	216.71	300.00	-83.29	72.2%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	98.16			
850 · Telephone	749.85			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	2,482.36	615.00	1,867.36	403.6%
Net Ordinary Income	-2,482.36	-615.00	-1,867.36	403.6%
Net Income	-2,482.36	-615.00	-1,867.36	403.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	706.98			
639 · Dues & Commitments.	15,650.00	21,065.00	-5,415.00	74.3%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	183.23	1,043.34	-860.11	17.6%
788 · Staff Expense	219.82	0.00	219.82	100.0%
790 · Subscriptions and Reference	5,213.00	1,127.12	4,085.88	462.5%
810 · Contract Fees	10,633.00	14,733.33	-4,100.33	72.2%
850 · Telephone	0.00			
860 · Conferences	0.00	1,160.00	-1,160.00	0.0%
867 · Travel	0.00			
Total Expense	32,606.03	39,128.79	-6,522.76	83.3%
Net Ordinary Income	-32,606.03	-39,128.79	6,522.76	83.3%
Net Income	-32,606.03	-39,128.79	6,522.76	83.3%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	0.00	250.00	-250.00	0.0%
Net Ordinary Income	0.00	-250.00	250.00	0.0%
Net Income	0.00	-250.00	250.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2019

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	90,471.05	84,250.00	6,221.05	107.4%
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>90,471.05</u>	<u>84,250.00</u>	<u>6,221.05</u>	<u>107.4%</u>
Net Ordinary Income	<u>-90,471.05</u>	<u>-84,250.00</u>	<u>-6,221.05</u>	<u>107.4%</u>
Net Income	<u><u>-90,471.05</u></u>	<u><u>-84,250.00</u></u>	<u><u>-6,221.05</u></u>	<u><u>107.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan 19	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00	4,320.00	-4,320.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	1,000.00	0.00	1,000.00	100.0%
639 · Dues & Commitments.	10,000.00	10,250.00	-250.00	97.6%
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	1,020.00	-1,020.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	140.36	150.00	-9.64	93.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	11,140.36	15,740.00	-4,599.64	70.8%
Net Ordinary Income	-11,140.36	-15,740.00	4,599.64	70.8%
Net Income	-11,140.36	-15,740.00	4,599.64	70.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	980.66	4,000.00	-3,019.34	24.5%
786 · Promotion	-593.87	2,500.00	-3,093.87	-23.8%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	386.79	6,500.00	-6,113.21	6.0%
Net Ordinary Income	-386.79	-6,500.00	6,113.21	6.0%
Net Income	-386.79	-6,500.00	6,113.21	6.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	5,000.00	-5,000.00	0.0%
Net Ordinary Income	0.00	-5,000.00	5,000.00	0.0%
Net Income	0.00	-5,000.00	5,000.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1600 Risk Management			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,425.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	750.00	-750.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	0.00	700.00	-700.00	0.0%
440.6 · Retained Fine	0.00	2,250.00	-2,250.00	0.0%
Total Income	<u>1,425.00</u>	<u>4,200.00</u>	<u>-2,775.00</u>	<u>33.9%</u>
Gross Profit	1,425.00	4,200.00	-2,775.00	33.9%
Expense				
620 · Building Expense	1,476.17			
630 · Catering/Hotel	527.70	15,154.00	-14,626.30	3.5%
770 · Supplies	63.88	1,250.00	-1,186.12	5.1%
780 · Postage	38.93			
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00	2,250.00	-2,250.00	0.0%
787 · Speaker Fees	150.00	500.00	-350.00	30.0%
788 · Staff Expense	341.39			
790 · Subscriptions and Reference	3,617.78	4,815.00	-1,197.22	75.1%
810 · Contract Fees	16,280.20	22,466.66	-6,186.46	72.5%
850 · Telephone	749.85			
860 · Conferences	1,090.91	1,500.00	-409.09	72.7%
867 · Travel	483.02	1,845.00	-1,361.98	26.2%
Total Expense	<u>24,819.83</u>	<u>49,880.66</u>	<u>-25,060.83</u>	<u>49.8%</u>
Net Ordinary Income	<u>-23,394.83</u>	<u>-45,680.66</u>	<u>22,285.83</u>	<u>51.2%</u>
Net Income	<u><u>-23,394.83</u></u>	<u><u>-45,680.66</u></u>	<u><u>22,285.83</u></u>	<u><u>51.2%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2019**

	1601 Risk Management Support (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	1,476.17			
630 · Catering/Hotel	403.43	350.00	53.43	115.3%
770 · Supplies	63.88	750.00	-686.12	8.5%
780 · Postage	38.93			
781 · Printing	0.00			
786 · Promotion	0.00	250.00	-250.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	103.74			
810 · Contract Fees	133.36			
850 · Telephone	749.85			
860 · Conferences	1,090.91	1,500.00	-409.09	72.7%
867 · Travel	0.00	700.00	-700.00	0.0%
Total Expense	<u>4,060.27</u>	<u>3,550.00</u>	<u>510.27</u>	<u>114.4%</u>
Net Ordinary Income	<u>-4,060.27</u>	<u>-3,550.00</u>	<u>-510.27</u>	<u>114.4%</u>
Net Income	<u><u>-4,060.27</u></u>	<u><u>-3,550.00</u></u>	<u><u>-510.27</u></u>	<u><u>114.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1602 Legal Support (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	959.78	2,050.00	-1,090.22	46.8%
810 · Contract Fees	214.25	5,000.00	-4,785.75	4.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	1,174.03	7,050.00	-5,875.97	16.7%
Net Ordinary Income	-1,174.03	-7,050.00	5,875.97	16.7%
Net Income	-1,174.03	-7,050.00	5,875.97	16.7%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1605 PS Enforcement (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	750.00	-750.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	0.00	700.00	-700.00	0.0%
440.6 · Retained Fine	0.00	2,250.00	-2,250.00	0.0%
Total Income	0.00	4,200.00	-4,200.00	0.0%
Gross Profit	0.00	4,200.00	-4,200.00	0.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	124.27	184.00	-59.73	67.5%
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	341.39			
790 · Subscriptions and Reference	2,554.26	2,440.00	114.26	104.7%
810 · Contract Fees	496.33	500.00	-3.67	99.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	483.02	895.00	-411.98	54.0%
Total Expense	3,999.27	4,269.00	-269.73	93.7%
Net Ordinary Income	-3,999.27	-69.00	-3,930.27	5,796.0%
Net Income	-3,999.27	-69.00	-3,930.27	5,796.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1610 PS Training (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,425.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>1,425.00</u>			
Gross Profit	1,425.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	14,550.00	-14,550.00	0.0%
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	150.00	500.00	-350.00	30.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00	325.00	-325.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>150.00</u>	<u>15,625.00</u>	<u>-15,475.00</u>	<u>1.0%</u>
Net Ordinary Income	<u>1,275.00</u>	<u>-15,625.00</u>	<u>16,900.00</u>	<u>-8.2%</u>
Net Income	<u><u>1,275.00</u></u>	<u><u>-15,625.00</u></u>	<u><u>16,900.00</u></u>	<u><u>-8.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	0.00	250.00	-250.00	0.0%
Net Ordinary Income	0.00	-250.00	250.00	0.0%
Net Income	0.00	-250.00	250.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	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 2019

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	70.00	-70.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	1,500.00	-1,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>1,570.00</u>	<u>-1,570.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-1,570.00</u>	<u>1,570.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-1,570.00</u>	<u>1,570.00</u>	<u>0.0%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1665 Legal Hotline (1600 Risk Management)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	15,436.26	15,466.66	-30.40	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	15,436.26	15,566.66	-130.40	99.2%
Net Ordinary Income	-15,436.26	-15,566.66	130.40	99.2%
Net Income	-15,436.26	-15,566.66	130.40	99.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1700 Business Services & Tech.			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	2,000.00	4,000.00	-2,000.00	50.0%
466 · Member Communications	0.00	600.00	-600.00	0.0%
Total Income	<u>2,000.00</u>	<u>4,600.00</u>	<u>-2,600.00</u>	<u>43.5%</u>
Gross Profit	2,000.00	4,600.00	-2,600.00	43.5%
Expense				
620 · Building Expense	1,766.56			
630 · Catering/Hotel	243.50	300.00	-56.50	81.2%
631 · Computer Service and Expense	340.05	3,000.00	-2,659.95	11.3%
770 · Supplies	101.11	708.33	-607.22	14.3%
780 · Postage	0.00	50.00	-50.00	0.0%
781 · Printing	0.00	8,875.00	-8,875.00	0.0%
790 · Subscriptions and Reference	55.40	250.00	-194.60	22.2%
810 · Contract Fees	134,651.52	166,038.95	-31,387.43	81.1%
850 · Telephone	749.85			
860 · Conferences	0.00	616.67	-616.67	0.0%
Total Expense	<u>137,907.99</u>	<u>179,838.95</u>	<u>-41,930.96</u>	<u>76.7%</u>
Net Ordinary Income	<u>-135,907.99</u>	<u>-175,238.95</u>	<u>39,330.96</u>	<u>77.6%</u>
Net Income	<u><u>-135,907.99</u></u>	<u><u>-175,238.95</u></u>	<u><u>39,330.96</u></u>	<u><u>77.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan 19	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				
620 · Building Expense	1,766.56			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	101.11	500.00	-398.89	20.2%
780 · Postage	0.00	50.00	-50.00	0.0%
781 · Printing	0.00	208.33	-208.33	0.0%
790 · Subscriptions and Reference	0.00	200.00	-200.00	0.0%
810 · Contract Fees	154.48			
850 · Telephone	749.85			
860 · Conferences	0.00	450.00	-450.00	0.0%
Total Expense	<u>2,772.00</u>	<u>1,408.33</u>	<u>1,363.67</u>	<u>196.8%</u>
Net Ordinary Income	<u>-2,772.00</u>	<u>-1,408.33</u>	<u>-1,363.67</u>	<u>196.8%</u>
Net Income	<u><u>-2,772.00</u></u>	<u><u>-1,408.33</u></u>	<u><u>-1,363.67</u></u>	<u><u>196.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1710 Software Development (1700 Business Services & Tech.)			
	Jan 19	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	0.00	0.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	711.69	916.67	-204.98	77.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>711.69</u>	<u>916.67</u>	<u>-204.98</u>	<u>77.6%</u>
Net Ordinary Income	<u>-711.69</u>	<u>-916.67</u>	<u>204.98</u>	<u>77.6%</u>
Net Income	<u><u>-711.69</u></u>	<u><u>-916.67</u></u>	<u><u>204.98</u></u>	<u><u>77.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan 19	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				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	340.05	3,000.00	-2,659.95	11.3%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	19,451.14	26,662.50	-7,211.36	73.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	19,791.19	29,662.50	-9,871.31	66.7%
Net Ordinary Income	-19,791.19	-29,662.50	9,871.31	66.7%
Net Income	-19,791.19	-29,662.50	9,871.31	66.7%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	2,000.00	4,000.00	-2,000.00	50.0%
466 · Member Communications	0.00			
Total Income	<u>2,000.00</u>	<u>4,000.00</u>	<u>-2,000.00</u>	<u>50.0%</u>
Gross Profit	2,000.00	4,000.00	-2,000.00	50.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	243.50	300.00	-56.50	81.2%
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	106,044.22	127,543.11	-21,498.89	83.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>106,287.72</u>	<u>127,843.11</u>	<u>-21,555.39</u>	<u>83.1%</u>
Net Ordinary Income	<u>-104,287.72</u>	<u>-123,843.11</u>	<u>19,555.39</u>	<u>84.2%</u>
Net Income	<u><u>-104,287.72</u></u>	<u><u>-123,843.11</u></u>	<u><u>19,555.39</u></u>	<u><u>84.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1780 Communications (1700 Business Services & Tech.)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	600.00	-600.00	0.0%
Total Income	0.00	600.00	-600.00	0.0%
Gross Profit	0.00	600.00	-600.00	0.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00	208.33	-208.33	0.0%
780 · Postage	0.00			
781 · Printing	0.00	8,666.67	-8,666.67	0.0%
790 · Subscriptions and Reference	55.40	50.00	5.40	110.8%
810 · Contract Fees	8,289.99	10,916.67	-2,626.68	75.9%
850 · Telephone	0.00			
860 · Conferences	0.00	166.67	-166.67	0.0%
Total Expense	8,345.39	20,008.34	-11,662.95	41.7%
Net Ordinary Income	-8,345.39	-19,408.34	11,062.95	43.0%
Net Income	-8,345.39	-19,408.34	11,062.95	43.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1800 Professional & Bus.Develop			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	98.91	90.00	8.91	109.9%
462 · Education Outreach	6,511.00	3,150.00	3,361.00	206.7%
463 · Instructor Development	325.00	0.00	325.00	100.0%
465 · MRE Society	125.00	250.00	-125.00	50.0%
467 · REALTOR Institute	1,345.00	2,665.00	-1,320.00	50.5%
468 · rCRMS	4,120.00	0.00	4,120.00	100.0%
469 · Spring Convention	19,829.00	0.00	19,829.00	100.0%
472 · CRPM	6,981.00	3,285.00	3,696.00	212.5%
Total Income	39,334.91	9,440.00	29,894.91	416.7%
Gross Profit	39,334.91	9,440.00	29,894.91	416.7%
Expense				
620 · Building Expense	798.58			
630 · Catering/Hotel	345.11	390.00	-44.89	88.5%
632 · Copying	0.00	1,000.00	-1,000.00	0.0%
639 · Dues & Commitments.	0.00	150.00	-150.00	0.0%
770 · Supplies	2,096.97	2,375.00	-278.03	88.3%
780 · Postage	23.43	396.00	-372.57	5.9%
786 · Promotion	0.00	1,250.00	-1,250.00	0.0%
787 · Speaker Fees	4,131.89	4,275.00	-143.11	96.7%
810 · Contract Fees	9,356.90	9,425.00	-68.10	99.3%
850 · Telephone	374.92			
855 · Transportation	244.47			
860 · Conferences	2,110.48	1,850.00	260.48	114.1%
Total Expense	19,482.75	21,111.00	-1,628.25	92.3%
Net Ordinary Income	19,852.16	-11,671.00	31,523.16	-170.1%
Net Income	19,852.16	-11,671.00	31,523.16	-170.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	798.58			
630 · Catering/Hotel	272.21	300.00	-27.79	90.7%
632 · Copying	0.00	1,000.00	-1,000.00	0.0%
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	78.93	0.00	78.93	100.0%
780 · Postage	23.43			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
810 · Contract Fees	476.06	500.00	-23.94	95.2%
850 · Telephone	374.92			
855 · Transportation	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
Total Expense	<u>2,024.13</u>	<u>1,800.00</u>	<u>224.13</u>	<u>112.5%</u>
Net Ordinary Income	<u>-2,024.13</u>	<u>-1,800.00</u>	<u>-224.13</u>	<u>112.5%</u>
Net Income	<u><u>-2,024.13</u></u>	<u><u>-1,800.00</u></u>	<u><u>-224.13</u></u>	<u><u>112.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	1,345.00	2,665.00	-1,320.00	50.5%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>1,345.00</u>	<u>2,665.00</u>	<u>-1,320.00</u>	<u>50.5%</u>
Gross Profit	1,345.00	2,665.00	-1,320.00	50.5%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	1,518.04	1,975.00	-456.96	76.9%
780 · Postage	0.00	0.00	0.00	0.0%
786 · Promotion	0.00	1,250.00	-1,250.00	0.0%
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	750.00	-750.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>1,518.04</u>	<u>3,975.00</u>	<u>-2,456.96</u>	<u>38.2%</u>
Net Ordinary Income	<u>-173.04</u>	<u>-1,310.00</u>	<u>1,136.96</u>	<u>13.2%</u>
Net Income	<u><u>-173.04</u></u>	<u><u>-1,310.00</u></u>	<u><u>1,136.96</u></u>	<u><u>13.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	4,120.00	0.00	4,120.00	100.0%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>4,120.00</u>	<u>0.00</u>	<u>4,120.00</u>	<u>100.0%</u>
Gross Profit	4,120.00	0.00	4,120.00	100.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00	0.00	0.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00	750.00	-750.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>0.00</u>	<u>750.00</u>	<u>-750.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>4,120.00</u>	<u>-750.00</u>	<u>4,870.00</u>	<u>-549.3%</u>
Net Income	<u>4,120.00</u>	<u>-750.00</u>	<u>4,870.00</u>	<u>-549.3%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	6,981.00	3,285.00	3,696.00	212.5%
Total Income	<u>6,981.00</u>	<u>3,285.00</u>	<u>3,696.00</u>	<u>212.5%</u>
Gross Profit	6,981.00	3,285.00	3,696.00	212.5%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	31.04	30.00	1.04	103.5%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	100.00	0.00	100.00	100.0%
780 · Postage	0.00	320.00	-320.00	0.0%
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	1,769.12	1,875.00	-105.88	94.4%
810 · Contract Fees	40.09	850.00	-809.91	4.7%
850 · Telephone	0.00			
855 · Transportation	90.30			
860 · Conferences	0.00			
Total Expense	<u>2,030.55</u>	<u>3,075.00</u>	<u>-1,044.45</u>	<u>66.0%</u>
Net Ordinary Income	<u>4,950.45</u>	<u>210.00</u>	<u>4,740.45</u>	<u>2,357.4%</u>
Net Income	<u><u>4,950.45</u></u>	<u><u>210.00</u></u>	<u><u>4,740.45</u></u>	<u><u>2,357.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	125.00	250.00	-125.00	50.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>125.00</u>	<u>250.00</u>	<u>-125.00</u>	<u>50.0%</u>
Gross Profit	125.00	250.00	-125.00	50.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	400.00	400.00	0.00	100.0%
780 · Postage	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>400.00</u>	<u>400.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-275.00</u>	<u>-150.00</u>	<u>-125.00</u>	<u>183.3%</u>
Net Income	<u><u>-275.00</u></u>	<u><u>-150.00</u></u>	<u><u>-125.00</u></u>	<u><u>183.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	19,829.00	0.00	19,829.00	100.0%
472 · CRPM	0.00			
Total Income	<u>19,829.00</u>	<u>0.00</u>	<u>19,829.00</u>	<u>100.0%</u>
Gross Profit	19,829.00	0.00	19,829.00	100.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	7,095.35	6,125.00	970.35	115.8%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>7,095.35</u>	<u>6,125.00</u>	<u>970.35</u>	<u>115.8%</u>
Net Ordinary Income	<u>12,733.65</u>	<u>-6,125.00</u>	<u>18,858.65</u>	<u>-207.9%</u>
Net Income	<u><u>12,733.65</u></u>	<u><u>-6,125.00</u></u>	<u><u>18,858.65</u></u>	<u><u>-207.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	6,511.00	3,150.00	3,361.00	206.7%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>6,511.00</u>	<u>3,150.00</u>	<u>3,361.00</u>	<u>206.7%</u>
Gross Profit	6,511.00	3,150.00	3,361.00	206.7%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	41.86	45.00	-3.14	93.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	76.00	-76.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	2,362.77	1,650.00	712.77	143.2%
810 · Contract Fees	1,745.40	1,200.00	545.40	145.5%
850 · Telephone	0.00			
855 · Transportation	154.17			
860 · Conferences	0.00			
Total Expense	<u>4,304.20</u>	<u>2,971.00</u>	<u>1,333.20</u>	<u>144.9%</u>
Net Ordinary Income	<u>2,206.80</u>	<u>179.00</u>	<u>2,027.80</u>	<u>1,232.8%</u>
Net Income	<u><u>2,206.80</u></u>	<u><u>179.00</u></u>	<u><u>2,027.80</u></u>	<u><u>1,232.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	98.91	90.00	8.91	109.9%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>98.91</u>	<u>90.00</u>	<u>8.91</u>	<u>109.9%</u>
Gross Profit	98.91	90.00	8.91	109.9%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>98.91</u>	<u>90.00</u>	<u>8.91</u>	<u>109.9%</u>
Net Income	<u><u>98.91</u></u>	<u><u>90.00</u></u>	<u><u>8.91</u></u>	<u><u>109.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	325.00	0.00	325.00	100.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>325.00</u>	<u>0.00</u>	<u>325.00</u>	<u>100.0%</u>
Gross Profit	325.00	0.00	325.00	100.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	150.00	-150.00	0.0%
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	2,110.48	1,850.00	260.48	114.1%
Total Expense	<u>2,110.48</u>	<u>2,000.00</u>	<u>110.48</u>	<u>105.5%</u>
Net Ordinary Income	<u>-1,785.48</u>	<u>-2,000.00</u>	<u>214.52</u>	<u>89.3%</u>
Net Income	<u><u>-1,785.48</u></u>	<u><u>-2,000.00</u></u>	<u><u>214.52</u></u>	<u><u>89.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	15.00	-15.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
Total Expense	<u>0.00</u>	<u>15.00</u>	<u>-15.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-15.00</u>	<u>15.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-15.00</u></u>	<u><u>15.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	Total 1900 Operations			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	4,210.69	4,000.00	210.69	105.3%
415 · Rental Income	7,307.78	7,307.78	0.00	100.0%
417 · Gain on Investments	359.62			
430 · Dues Income	7,849,135.00	7,550,030.00	299,105.00	104.0%
435 · Law Book	67.42	50.00	17.42	134.8%
497 · Misc Income	21,784.19	250.00	21,534.19	8,713.7%
Total Income	<u>7,882,864.70</u>	<u>7,561,637.78</u>	<u>321,226.92</u>	<u>104.2%</u>
Gross Profit	7,882,864.70	7,561,637.78	321,226.92	104.2%
Expense				
500 · Salaries/Benefits	232,267.03	235,000.00	-2,732.97	98.8%
605 · Awards/Gifts	489.15	575.00	-85.85	85.1%
620 · Building Expense	13,428.25	17,500.00	-4,071.75	76.7%
630 · Catering/Hotel	6,008.13	6,150.00	-141.87	97.7%
639 · Dues & Commitments.	51,334.00	51,543.00	-209.00	99.6%
640 · Equipment Maintenance/Rental	4,958.61	5,000.00	-41.39	99.2%
690 · Credit Card & EFT Fees/Misc.	105,564.06	107,500.00	-1,935.94	98.2%
770 · Supplies	1,336.45	1,500.00	-163.55	89.1%
780 · Postage	161.82	250.00	-88.18	64.7%
786 · Promotion	1,062.51	1,125.00	-62.49	94.4%
810 · Contract Fees	9,154.72	10,000.00	-845.28	91.5%
850 · Telephone	990.73	3,700.00	-2,709.27	26.8%
867 · Travel	8,242.91	9,000.00	-757.09	91.6%
Total Expense	<u>434,998.37</u>	<u>448,843.00</u>	<u>-13,844.63</u>	<u>96.9%</u>
Net Ordinary Income	<u>7,447,866.33</u>	<u>7,112,794.78</u>	<u>335,071.55</u>	<u>104.7%</u>
Net Income	<u><u>7,447,866.33</u></u>	<u><u>7,112,794.78</u></u>	<u><u>335,071.55</u></u>	<u><u>104.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1000 General Overhead (1900 Operations)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	4,210.69	4,000.00	210.69	105.3%
415 · Rental Income	0.00			
417 · Gain on Investments	359.62			
430 · Dues Income	0.00			
435 · Law Book	67.42	50.00	17.42	134.8%
497 · Misc Income	21,784.19	250.00	21,534.19	8,713.7%
Total Income	<u>26,421.92</u>	<u>4,300.00</u>	<u>22,121.92</u>	<u>614.5%</u>
Gross Profit	26,421.92	4,300.00	22,121.92	614.5%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	430.00	475.00	-45.00	90.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	4,958.61	5,000.00	-41.39	99.2%
690 · Credit Card & EFT Fees/Misc.	105,564.06	107,500.00	-1,935.94	98.2%
770 · Supplies	1,336.45	1,500.00	-163.55	89.1%
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	6,542.00	6,700.00	-158.00	97.6%
850 · Telephone	990.73	3,700.00	-2,709.27	26.8%
867 · Travel	0.00			
Total Expense	<u>119,821.85</u>	<u>124,875.00</u>	<u>-5,053.15</u>	<u>96.0%</u>
Net Ordinary Income	<u>-93,399.93</u>	<u>-120,575.00</u>	<u>27,175.07</u>	<u>77.5%</u>
Net Income	<u><u>-93,399.93</u></u>	<u><u>-120,575.00</u></u>	<u><u>27,175.07</u></u>	<u><u>77.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2019

	1402 Individual Dues (1400 Dues)			
	Jan 19	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	18,455.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>18,455.00</u>			
Gross Profit	18,455.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	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>18,455.00</u>			
Net Income	<u><u>18,455.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2019

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	5,530.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>5,530.00</u>			
Gross Profit	5,530.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>5,530.00</u>			
Net Income	<u><u>5,530.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1400 Dues - Other (1400 Dues)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	7,825,150.00	7,550,030.00	275,120.00	103.6%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,825,150.00</u>	<u>7,550,030.00</u>	<u>275,120.00</u>	<u>103.6%</u>
Gross Profit	7,825,150.00	7,550,030.00	275,120.00	103.6%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	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>7,825,150.00</u>	<u>7,550,030.00</u>	<u>275,120.00</u>	<u>103.6%</u>
Net Income	<u><u>7,825,150.00</u></u>	<u><u>7,550,030.00</u></u>	<u><u>275,120.00</u></u>	<u><u>103.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2019

	Total 1400 Dues (1900 Operations)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	7,849,135.00	7,550,030.00	299,105.00	104.0%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,849,135.00</u>	<u>7,550,030.00</u>	<u>299,105.00</u>	<u>104.0%</u>
Gross Profit	7,849,135.00	7,550,030.00	299,105.00	104.0%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	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>7,849,135.00</u>	<u>7,550,030.00</u>	<u>299,105.00</u>	<u>104.0%</u>
Net Income	<u><u>7,849,135.00</u></u>	<u><u>7,550,030.00</u></u>	<u><u>299,105.00</u></u>	<u><u>104.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan 19	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			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	156.56	200.00	-43.44	78.3%
639 · Dues & Commitments.	1,334.00	1,400.00	-66.00	95.3%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	161.82	250.00	-88.18	64.7%
786 · Promotion	497.45	500.00	-2.55	99.5%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>2,149.83</u>	<u>2,350.00</u>	<u>-200.17</u>	<u>91.5%</u>
Net Ordinary Income	<u>-2,149.83</u>	<u>-2,350.00</u>	<u>200.17</u>	<u>91.5%</u>
Net Income	<u><u>-2,149.83</u></u>	<u><u>-2,350.00</u></u>	<u><u>200.17</u></u>	<u><u>91.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1903 Association Relations (1900 Operations)			
	Jan 19	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			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	5,471.20	5,500.00	-28.80	99.5%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	565.06	625.00	-59.94	90.4%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>6,036.26</u>	<u>6,125.00</u>	<u>-88.74</u>	<u>98.6%</u>
Net Ordinary Income	<u>-6,036.26</u>	<u>-6,125.00</u>	<u>88.74</u>	<u>98.6%</u>
Net Income	<u><u>-6,036.26</u></u>	<u><u>-6,125.00</u></u>	<u><u>88.74</u></u>	<u><u>98.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1905 National Meetings (1900 Operations)			
	Jan 19	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			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	50,000.00	50,143.00	-143.00	99.7%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	4,612.58	5,000.00	-387.42	92.3%
Total Expense	54,612.58	55,143.00	-530.42	99.0%
Net Ordinary Income	-54,612.58	-55,143.00	530.42	99.0%
Net Income	-54,612.58	-55,143.00	530.42	99.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1920 EXCOM & Director Support (1900 Operations)			
	Jan 19	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			
605 · Awards/Gifts	59.15	100.00	-40.85	59.2%
620 · Building Expense	0.00			
630 · Catering/Hotel	380.37	450.00	-69.63	84.5%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	3,630.33	4,000.00	-369.67	90.8%
Total Expense	<u>4,069.85</u>	<u>4,550.00</u>	<u>-480.15</u>	<u>89.4%</u>
Net Ordinary Income	<u>-4,069.85</u>	<u>-4,550.00</u>	<u>480.15</u>	<u>89.4%</u>
Net Income	<u><u>-4,069.85</u></u>	<u><u>-4,550.00</u></u>	<u><u>480.15</u></u>	<u><u>89.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1955 Public Relations (1900 Operations)			
	Jan 19	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			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	2,098.80	2,500.00	-401.20	84.0%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>2,098.80</u>	<u>2,500.00</u>	<u>-401.20</u>	<u>84.0%</u>
Net Ordinary Income	<u>-2,098.80</u>	<u>-2,500.00</u>	<u>401.20</u>	<u>84.0%</u>
Net Income	<u><u>-2,098.80</u></u>	<u><u>-2,500.00</u></u>	<u><u>401.20</u></u>	<u><u>84.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	1990 Personnel (1900 Operations)			
	Jan 19	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	232,267.03	235,000.00	-2,732.97	98.8%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>232,267.03</u>	<u>235,000.00</u>	<u>-2,732.97</u>	<u>98.8%</u>
Net Ordinary Income	<u>-232,267.03</u>	<u>-235,000.00</u>	<u>2,732.97</u>	<u>98.8%</u>
Net Income	<u><u>-232,267.03</u></u>	<u><u>-235,000.00</u></u>	<u><u>2,732.97</u></u>	<u><u>98.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2019

	6000 Building (1900 Operations)			
	Jan 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	7,307.78	7,307.78	0.00	100.0%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,307.78</u>	<u>7,307.78</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	7,307.78	7,307.78	0.00	100.0%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	13,428.25	17,500.00	-4,071.75	76.7%
630 · Catering/Hotel	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	513.92	800.00	-286.08	64.2%
850 · Telephone	0.00			
867 · Travel	0.00			
Total Expense	<u>13,942.17</u>	<u>18,300.00</u>	<u>-4,357.83</u>	<u>76.2%</u>
Net Ordinary Income	<u>-6,634.39</u>	<u>-10,992.22</u>	<u>4,357.83</u>	<u>60.4%</u>
Net Income	<u><u>-6,634.39</u></u>	<u><u>-10,992.22</u></u>	<u><u>4,357.83</u></u>	<u><u>60.4%</u></u>

2019 AAR CAPITAL BUDGET
(As of 1/31/19)

	<u>Budget</u>	<u>Actual</u>
<u>Computer</u>		
Network Infrastructure: Replacements & Upgrades	\$50,000	\$0
Network Infrastructure: Disaster Recovery	\$5,000	\$0
Network Infrastructure: Security	\$12,000	\$0
ExCom Tablet Reimbursements	\$6,600	\$1,800
Website, Software, and Hardware Upgrades	\$10,450	\$386
New and Replacement Workstations/Laptops	\$35,000	\$0
	<u>\$119,050</u>	<u>\$2,186</u>
<u>Furniture & Equipment</u>		
Audio/Video	\$3,000	\$0
Replacement Desk & Office Furniture	\$5,250	\$201
Miscellaneous	\$200	\$0
	<u>\$8,450</u>	<u>\$201</u>
<u>Building</u>		
HVAC	\$20,780	\$17,979
Meeting Center	\$20,000	\$4,649
Interior Repairs & Improvements	\$0	\$0
Exterior Repairs & Improvements	\$0	\$0
	<u>\$40,780</u>	<u>\$22,628</u>
Total Yr. 2019	<u><u>\$168,280</u></u>	<u><u>\$25,014</u></u>

Arizona REALTORS®
OPERATIONS AND STRATEGIC INITIATIVES
2019 Business Plan

FROM: Operations & Strategic Initiatives
Chair: Gary Nelson, Treasurer
Staff Liaison: K. Michelle Lind, Esq., CEO
DATE: March 2019

REALTOR® . . . the best prepared real estate practitioner with the highest standards.

The following are programs, products, services and activities (PPSA's) with Operations & Strategic Initiatives oversight.

CURRENT TOP PRIORITIES

- Researching Association Health Plan options
- Conducting internal operations review
- Completing Association financial audits
- Conducting membership survey

RECOMMENDATIONS

- Allocation of operating surplus

GROUPS FORMED

- 2020 Planning Session

BOARD OF DIRECTORS

The Arizona REALTORS® is an effective member directed, fiscally responsible, non-profit corporation. Arizona REALTORS® offers a value package that enhances members' abilities to conduct their businesses with integrity and competency.

Measurable Objectives	Status
Determine real estate firm representatives for 2020 BOD based on 12/31/18 membership numbers.	Letters mailed to brokers 1/5/19
Establish recommendations for allocation of surplus from 2018 operating budget for BOD approval.	Completed – Motion on March meeting agendas
Begin 2020 officer election process. Announce deadline and application submission dates. Submit 2020 candidate statements for BOD vote.	- Deadline was January 27 th . - Application deadline was announced throughout 2018, with the last post on November 20, 2018 in the Voice. - Candidate statements submitted
Operate in compliance with bylaws, policies and applicable laws.	On-going
Communicate upcoming meeting times and agendas effectively.	On-going

Evaluate and/or approve funds for innovative programs, products and/or services as submitted.	On-going
Evaluate the need for additional bylaws and policies that define success/behaviors/standards for association primary committees and implement as advisable.	Primary Committee PAG formation underway
Draft, update and distribute meeting agendas and materials for the Board of Directors meetings in a timely manner.	On-going
Maintain at least 80% attendance by Directors.	<ul style="list-style-type: none"> • ___ % - March meeting • ___ % - October meeting

EXECUTIVE COMMITTEE

The Arizona REALTORS® is an effective member directed, fiscally responsible, non-profit corporation. Arizona REALTORS® offers a value package that enhances members' abilities to conduct their businesses with integrity and competency.

Measurable Objectives	Status
Assist leadership engagement with local association leadership to strengthen the strategic partnership.	On-going – see 2019 officer attendance list
Assist President-elect and First Vice President with selecting primary committee chairs, vice chairs and association executive representative for 2020 to be approved by ExCom in January and BOD at March meeting.	<ul style="list-style-type: none"> - Motion approved in the January 16 meeting. - Motion on the March 28th BOD agenda for approval.
Assist President-elect in identifying members, scheduling and organizing planning session for 2020. Coordinate Planning Session outcomes, distribute Strategic Plan to attendees for comment. Distribute Strategic final plan for implementation in business plans and budget.	<ul style="list-style-type: none"> - Scheduled for April 27th at the Arizona Science Center. Christine Todd will be the facilitator. - Attendees identified and invited.
Update the Arizona REALTORS® officer position description and activity checklists. Distribute job descriptions and budgeted expense and reimbursement expectations to line officers and executive committee members.	<ul style="list-style-type: none"> - Descriptions included in Reference Materials - sent December 27, 2018 - Budgeted expense reviewed with committee.
Evaluate the need for additional bylaws and policies that define success/behaviors/standards for association primary committees and implement as advisable.	Primary Committee PAG underway
Evaluate the need for a more formalized system for primary committees to annually evaluate programs and communicate recommendations to incoming primary committee chairs and implement as advisable.	Primary Committee PAG underway
Empower leadership with the tools to increase face-to-face conversations/training/education with the competent middle member where they live in their brokerages (Project “Belly-to-Belly”).	Talking points are compiled monthly and posted in ShareFile and on association website.

Provide a vehicle for feedback obtained from Project “Belly-to-Belly” on what is and is not working.	Follow-up survey will be sent mid-year
Develop the systems required to measure the success of Project “Belly-to-Belly.”	Keeping a log of leadership and staff association/office visits.
Develop and deliver monthly “talking points” on association activities to association RVPs and leadership.	Talking points were emailed and posted on website and ShareFile folder in January and February.
Operate in compliance with bylaws, policies and applicable laws.	On-going
Communicate upcoming meeting times and agendas effectively.	Updated Meetings/Events calendar included in January 2019 meeting materials.
Evaluate and/or approve funds and agreements for innovative programs, products and/or services as submitted.	On-going
Draft, update and distribute meeting agendas and materials for Executive Committee meetings in January, March, June, September and October in a timely manner.	On-going
Maintain at least 80% attendance by committee members.	<ul style="list-style-type: none"> • 93 % - January meeting • ___% - March meeting. • ___% - June meeting • ___% - 2019 Budget meeting • ___% - October meeting

ASSOCIATION RELATIONS

The Arizona REALTORS® partners with and collaborates with local member associations, MLSs and other industry partners to accomplish mutual goals. Arizona REALTORS® leadership engages with local association leadership to strengthen the strategic partnership.

Measurable Objectives	Status
Complete the NAR Mandatory Core Standards Compliance form for Arizona REALTORS® and submit as required by NAR.	Arizona REALTORS® compliance application submitted, and NAR certified for 2018. 17 local associations certified by state for 2018. Western Pinal surrendered its charter with NAR and merged with WEMAR.
Assist and certify local associations in NAR mandatory core standards compliance.	Notified local associations in January that 2019 Compliance Tool is available and due to AZ REALTORS® no later than November 1 st .
Plan and conduct annual Arizona AE Workshop.	Planning in progress, working with AE Liaison Randy Rogers on July workshop
Deliver timely information and updates to AEs on Arizona REALTORS® activities.	On-going via Basecamp

Coordinate with local associations regarding NAR's Association Executive Institute.	In progress - Local AE dinner planned AEI Attendees were notified of state night plans out in January
Figure 2020 director entitlements for local associations using 12/31/18 membership report.	Completed and posted in Association Executive Basecamp group on January 4th
Determine which Arizona AEs are eligible to serve on 2020 BOD.	June 2019
Partner with local associations to provide new REALTOR® orientation resources to include Arizona REALTORS®.	New member orientation video produced and distributed in December 2018. Evaluation of new Arizona REALTORS® orientation video will be conducted
Provide tools and be a resource to local associations to help communicate their relevance to members and encourage communication and collaboration between associations and MLSs regarding the member experience.	Available on an as needed basis for consultation. Upcoming NAR "That Who We R" campaign promotions will be shared monthly.
Encourage local associations to collaborate with local community leaders, organizations, the public and REALTOR® members on involvement and reinvestment in the community, with a focus on available grants and programs offered through the REALTOR® Party resources.	Ongoing reminders are shared with AEs throughout the year
Maintain a collaborative working relationship with the ADRE.	On-going - General Counsel and/or VP of Government Affairs attends all ADRE meetings.
Arizona REALTORS® cultivates strategic alliances and partners with MLSs, institutes, societies, councils, and other homeownership entities on endeavors that benefit the membership. (CCIM/IREM, VAREP)	- Sponsorship of IREM/CCIM Economic Forecast - January 24, 2019. - CEO serving on ARMLS Board of Directors.
Investigate and compile MLS regional consolidation resources for Local Associations.	Available on Basecamp
Influence members to utilize REALTOR® brands (products and services).	On-going via The Voice

CONSUMER OUTREACH

The Arizona REALTORS® will demonstrate engagement in not less than four meaningful consumer engagement activities annually.

Measurable Objectives	Status
Respond to media requests for interviews and information.	8 earned media spots between 11/5/18 and 1/28/19 See: www.aaronline.com/press/

Promote the value proposition of using a REALTOR® and/or engaging in community activities which enhance the image of REALTORS®.	On-going
Promote the value and the “why” of the REALTOR® brand to our members and consumers.	On-going via The Voice, social media and Facebook live events
Promote REALTORS® as professionals.	On-going
Engage the public in legislative/political issues that impact real estate and related issues.	Prop 126 Op-Ed in the Arizona Capitol Times on January 28th
Organize human resources or fundraising for the benefit of charitable/community organizations.	
Establish Arizona REALTORS® as a source of credible information about Arizona real estate issues.	On-going

NATIONAL ASSOCIATION

The Arizona REALTORS® is regarded as an influential voice and partner to the NATIONAL ASSOCIATION OF REALTORS®.

Measurable Objectives	Status
Make recommendations to NAR for committee/officer positions.	
Coordinate NAR meeting calendar with line officers and communicate expectations effectively, through preferred methods.	On-going
Coordinate attendance at NAR Legislative meetings	Registrations complete
Coordinate attendance at NAR Expo/Conference	

REGION 11

The Arizona REALTORS®, as a member of Region 11, plays a vital role in its influence on NAR policy and decision making. Arizona REALTORS® is regarded as an influential voice and partner to the NATIONAL ASSOCIATION OF REALTORS®.

Measurable Objectives	Status
Remain active in all NAR Region 11 activities (Caucus, Nominating Committee, and Strategic Planning Committee).	On-going - Nominating and Strategic Planning Committees appointees approved. - Facilitated 2 RVP conference calls with Region leadership
Assist in coordinating and attending Region 11 Conference.	Region XI Conference will be held April 10-12, 2019 at the Wigwam in Litchfield Park Agenda set
Assist Arizona’s 2019 RVP	On-going - See above objective

	<ul style="list-style-type: none"> - Transfer of Region funds in progress - Region NAR Leadership bio book being compiled
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DUES/FINANCIAL

The Arizona REALTORS® is an effective member directed, fiscally responsible, non-profit corporation. Annual dues collected by the Arizona REALTORS® are used to ensure its members are the best prepared real estate professionals with the highest standards.

Measurable Objectives	Status
Collect dues from local associations and members-at-large. Conduct monthly dues/membership reconciliations.	On-going - Dues collected from 41,075 members as of 1/31/19
Evaluate annual budget to ensure that dues are properly allocated to Arizona REALTORS®'s policies, programs and services.	On-going
Prepare, analyze and distribute monthly financials to the Executive Committee for review and to ensure the association's financial goals are being met.	On-going
Continue to proactively research and review options for Arizona REALTORS® efficiency.	Internal operations review underway
Prepare suggested budget adjustments, if necessary, for ExCom consideration.	Capital budget motion drafted for March meetings
Monitor: <ul style="list-style-type: none"> • Capital Reserve fund account balances • Operating and Strategic Initiative Reserve accounts • RAPAC and Issues Mobilization accounts and ensure adherence to bylaws and investment policy.	Completed monthly - Reserve/investment account updates and transfers underway. - Reserve account/investment meeting with UBS scheduled for February 26 - UBS to report at March ExCom meeting
Reconcile all Arizona REALTORS® checking accounts monthly (Arizona REALTORS®, ARDAF, ARFHCO, PSF, RAPAC, Issues Mob, etc).	Completed monthly
Establish recommendations for allocation of surplus from previous year's operating budget for ExCom approval.	- Completed and motion on March meeting agendas
Assist with the annual audits (Arizona REALTORS®, ARDAF, ARFHCO, RAPAC).	- Association audit meeting held February 26th - Association audit completed
Prepare and finalize 2020 Operating and Capital budget with the 2020 Executive Committee and Board of Directors.	

BUILDING

The Arizona REALTORS®'s building is an asset and its equity will be vigilantly monitored.

Measurable Objectives	Status
Address on-going building maintenance needs and report any critical issues to the Executive Committee.	On-going - Exterior lighting installed - 2nd floor conference room underway - Improvements to 2nd floor vacant space underway
Assist property manager in working with tenants to maintain lease agreements.	- 1st floor completely leased - 2nd floor vacant space listed for lease
Conduct thorough review of Arizona REALTORS® building infrastructure and make recommendations for needed improvements in the 2020 Capital Budget.	

PERSONNEL/OVERHEAD

In order to accomplish the Strategic Plan, area business plans deliver member value and work as a collaborative partner with national and local member associations. The Arizona REALTORS® must have knowledgeable staff that can serve as leaders in the industry.

Measurable Objectives	Status
Analyze personnel/overhead needs based on the Association's business plans.	On-going
Retain a well-trained, capable staff.	On-going
Maintain positive staff response to member needs.	On-going
Maintain a staff succession plan.	Completed

ARIZONA REALTORS® DISASTER ASSISTANCE FOUNDATION (ARDAF)

The Foundation is a separate 501(c)(3) corporation. The Foundation provides a fund to collect and distribute tax deductible donations from members and the general public to be used to assist those who have suffered from a personal or natural disaster.

Measurable Objectives	Status
Coordinate annual audit.	Scheduled for April
Provide in-kind staff time to effectively manage 501(C)(3) per its bylaws.	On-going
Prepare and distribute local association funds and reports.	

**ARIZONA REALTORS® FOUNDATION FOR HOUSING AND
COMMUNITY OUTREACH (ARFHCO)**

The Foundation is a separate 501(c)(3) corporation. The Foundation provides education opportunities to ARIZONA REALTORS® members as well as an EAH program to state and local association employees.

Measurable Objectives	Status
Coordinate annual audit.	Scheduled for April
Provide in-kind staff time to effectively manage 501(C)(3) per its bylaws.	On-going

Arizona REALTORS®
Professional and Business Development
2019 Business Plan

From: Professional and Business Development (PBD) Committee
Chair: Cindy Ready
Staff Liaison: Barb Freestone
Date: February 22, 2019

REALTOR® - The best prepared real estate practitioner with the highest standards.

The following are programs, products, services and activities (PPSA's) with Professional and Business Development oversight.

Current Top Priorities

- Convention –marketing
- 2019 Education Outreach – marketing
- MRES Society Membership Drive
- Task Force to develop REALTOR Value Proposition statements

Recommendations

- None at this time

Groups Formed

- GRI Oversight Workgroup – Marci Slater
- Broker University Workgroup –
- CRPM Advisory Workgroup –

Program, Product, Service or Activity (PPSA):

BROKER UNIVERSITY

This program involves:

- Broker Summit
- Broker Management Clinic classes
- Mack In A Minute video series
- Broker Brief webinars

Measurable Objectives	Status
Design and deliver a broker summit that addresses the needs of the diverse brokerage community	
Develop, partner and/or provide programs that focus on operational competencies.	
Programs receives a minimum of 80% attendee satisfaction.	
Design and deliver a communication campaign connecting the value of AAR's education programs to the broker and their agents.	
Offer a minimum of two Broker Management Clinics that incorporate practical based content.	
Produce and distribute a minimum of two webinars focusing on issues important to brokers.	February Tips for Dealing With HOA's March FEMA Flood Program Update
Develop and implement a drip campaign to increase awareness of the skill development/operational resources available to them.	
Continue to produce and distribute the Mack In A Minute video series.	Monthly releases – 1 st Monday of each month to Broker/Legal Hotline distribution list
Develop a list of topics that should be included in an agent mentor program as well as resources that can be used by brokerages.	Task force to be appointed
Explore the feasibility and need to develop a "broker in a box" product.	Broker University workgroup agenda

Program, Product, Service or Activity (PPSA):

RCRMS (CERTIFIED RISK MANAGEMENT SPECIALIST)

This program involves:

- rCRMS Program development, administration, delivery and marketing

Measurable Objectives	Status
Offer a minimum of 10 live rCRMS classes and 4 live streamed rCRMS classes through association partnerships and live streaming at a competitive and affordable price.	2019 scheduled to date: 18 live classes 4 live-streamed classes

Monitor attendee feedback to update curriculum as needed.	Ongoing
Maintain a cadre of qualified instructors who meet the AAR adopted Instructor Standards and bring practical experience to the program.	On-going. New instructor for 2019 Kathy Laswick In process of identifying new attorney instructor for 2019
Maintain a dedicated instructor page to house course materials.	On-going
Offer rCRMS certification holders discounted class registration fees.	\$19 discount off registration fees
Strengthen the value proposition message for CRMS program marketing.	
Recognize newly certified members on AAR facebook page and announced to local associations.	62 graduates in 2018 Monthly announcements via facebook and email to AE's

Program, Product, Service or Activity (PPSA):

EDUCATION OUTREACH

This program involves:

1. Delivery, admin and resources for education programs through partnerships
2. Live-streamed c/e classes
3. Annual Trends Summit
4. Development of micro-learning segments
5. New agent resource

Measurable Objectives	Status
Maintain and grow a cadre of qualified instructors who meet the AAR adopted Instructor Standards and bring practical experience and classroom engagement to the classes.	On-going Sally Liddicoat added to Ed Outreach cadre
Offer, through partnership and revenue share opportunities with local associations and brokerages, a minimum of 3 REBAC courses, and 11 days of live streamed c/e classes with competitive and affordable registration fees.	10 association partners (BHC, CAZ, Kingman, LHavasuu, NAZ, Prescott, Sedona, SEArizona, WMtn, Yuma) Note: offered ABR in January in partnership with Texas Association streaming to our local associate remote sites – very successful
Provide resources for instructors to incorporate engagement activities into live streaming classes.	

Provide local associations with an education reference guide.	2019 update – anticipate update completed and distributed as soon as Marketing Toolkit is developed
Deliver an Annual Trends Summit featuring national speakers for changing trends and business practices in the industry.	Timeframe - December
Engage in opportunities or partnerships to provide new agent resources/training opportunities.	
Explore the feasibility of working with online vendors who provide online pre-licensing programs.	
Compile and package AAR's existing micro-learning content into an easy to find resource.	
Create infographic connecting educational resources that are available to the attributes of a professional.	

Program, Product, Service or Activity (PPSA):

EDUCATION DEVELOPMENT

This program involves:

- Resources, reference material and training expenses to stay abreast of education trends and technologies
- Course development/updates
- Contract Conversation videos

Measurable Objectives	Status
Maintain and update learning management platform license.	License renewal due in June
Monitor and enhance live streaming platform to ensure it provides an effective learning experience.	Ongoing Currently reviewing new features of Zoom platform that include waiting rooms and breakout rooms
Incorporate gamification elements into education programs.	Researching C3 Software Regularly encourage instructors to utilize Kahoot or PollEverywhere in their presentations
Curriculum development and delivery resources are available to develop quality programs.	Legal staff completed review of CRMS curriculum December 2018 CRMS Federal Legal Issues in process of revisions

	New 3-hour course completed – Sale Contingent On...(obligations vs. contingencies)
Produce a minimum of 3 Contract Conversation videos.	Topics in 2019 include: <ul style="list-style-type: none"> • Buyer Contingency Form • READE Form • Additional Clause Addendum form
Create content that articulates the REALTOR value to the consumer, both on the agent and broker level and deliver it to the BS&T team.	Task Force to be appointed

Program, Product, Service or Activity (PPSA):

INSTRUCTOR DEVELOPMENT

This program involves:

- Instructor Development programs and opportunities
- Attendance at trainer conference
- Research and Resources (training/subscriptions) to share, incorporate and monitor presentation trends
- Video production
- Uniform Instructor Standards

Measurable Objectives	Status
Provide a minimum of one Instructor Development Workshop to continually grow their skills and understanding of the needs of the modern learner.	February 11 (presentation skills in morning/curriculum writing in afternoon) – 12 attended morning session / 7 stayed for the afternoon workshop
Provide training and resources to AAR's instructors who teach AAR's live streaming classes.	On-going
Develop teaching tip/best practice and classroom management video snippets for AAR classes.	
Monitor and share emerging trends in instructor skills which can aid instructors in enhancing their skills.	On-going
Distribute information about NAR's Commitment to Excellence program and encourage instructors to promote it in their classes.	Monitoring Information was posted on facebook in January.

	Offered NAR C2EX opportunity to participate in vendor table at convention – no interest
Provide one scholarship to the Bob Pike Train the Trainer for one new AAR instructor who would benefit from the program.	Kathy Laswick will attend the April Train the Trainer Bootcamp.

Program, Product, Service or Activity (PPSA):

INDUSTRY PARTNERS CONFERENCE

This program involves:

- Partnership role in planning, presenting and administering the annual Partners Conference

Measurable Objectives	Status
Participate as a partner with AMLA and ASEA, to offer a program designed to help members understand each other's role in the real estate transaction.	Timeframe: September Mandy Neat to chair the planning workgroup

Program, Product, Service or Activity (PPSA):

LEADERSHIP TRAINING & DEVELOPMENT

This program involves:

- Annual Leadership Conference
- LTA program
- Leadership Workshop

Measurable Objectives	Status
Offer an annual conference for incoming leadership and members who wish to become leaders.	
Offer a leadership development program (LTA) specifically for incoming local association presidents-elect.	Schedule has been distributed to AE's as well as posted on the AE Basecamp. (3/6-7, 4/24-25, 7/17-18, 8/21-22)
Develop and/or partner to offer educational events, classes and opportunities to enhance leadership skills.	

Program, Product, Service or Activity (PPSA):

MRES SOCIETY

This program involves:

- Administration and marketing of MRES program
- New agent training/resources
- Education program for MRES Society members
- Communication efforts emphasizing value of education/learning
- Development of learning path resources

Measurable Objectives	Status
Recognize members' lifelong learning commitment through a membership-based program connected to educational accomplishments.	MRES Society program
Distribute MRES Society information through targeted eblasts, rCRMS/GRI classes and social media channels.	Eblasts were sent on January 24 and February 15. Article in the January 29 issue of the Voice (47 clicks)
Increase MRES Society membership by 10%.	Membership drive underway To date: 16 new members, 13 renewing members and 10 gold applications have been approved
Create topical learning paths/infographics to assist new agent or members looking to take their career to the next level.	
Monitor and promote NAR's Commitment to Excellence program.	Monitoring program progress and marketing materials Requested and obtained list of Arizona members signed up for the program.
Solicit feedback from MRES members to evaluate membership value.	Survey to members scheduled for November
Develop talking points regarding the value of life long learning and distribute to MRES Society members to help them serve as Ambassadors/Mentors.	
In partnership with the GRI program to offer MRES Society members access to a special education program.	Tentative timeframe for webinar week – late summer
Develop campaign that emphasizes the benefits and value of lifelong learning.	

Program, Product, Service or Activity (PPSA):

PROPERTY MANAGEMENT CERTIFICATION

This program involves:

- Administration, delivery and marketing of CRPM certification program
- Timely Webinars
- Property Management Summit

Measurable Objectives	Status
Offer a minimum of 10 live CRPM classes and 4 live streamed classes at a competitive and affordable fee through partnership with local associations, firms and NARPM.	2019 scheduled: 19 live classes 8 live-streamed classes
Maintain a cadre of qualified instructors who meet the AAR adopted Instructor Standards and bring practical experience to the program.	On-going
Maintain an 80% student satisfaction in all classes.	Ongoing – currently objective is being met
Offer a minimum of 2 timely webinars focusing on property management issues.	
Offer a Summit that addresses property management issues and topics.	
Announce and maintain a list of members who earned the CRPM certification on Facebook and to local associations.	Ongoing/monthly

Program, Product, Service or Activity (PPSA):

REALTOR® INSTITUTE: GRI DESIGNATION

This program involves:

- Program administration and maintenance
- Curriculum maintenance and enhancements
- Education course for Designees
- Dedicated website enhancements and maintenance
- Marketing collateral and strategies
- Scholarship program

Measurable Objectives	Status
The GRI program is available and accessible to members throughout the state through partnerships and live streaming.	58 classes scheduled (4 live streamed scheduled)
In partnership with the MRES Society, provide GRI designees with access to a special education program.	Tentative timeframe for webinar week – late summer

Maintain and enhance the GRI website as needed.	Website vendor to start work to fix the “my class history” issue
Evaluate the program annually to ensure it is responsive to the changing industry.	Survey - October
Survey designees who earned the GRI designation to measure how and what they implemented into their business practice as a result of what they learned in the GRI Program.	Survey - October
Maintain, monitor and grow a cadre of qualified instructors who meet the established GRI instructor criteria, AAR Instructor standards and embrace learner-centered teaching styles.	On-going
Provide sufficient resources to update and maintain the Online Business Planning course.	On-going
Marketing messages will focus on the value/benefits - connection to building a successful career.	On-going – module descriptions and strategic direction updated in November 2018
Communicate quarterly with Brokers to emphasize the value the program brings to their agents’ business success and available scholarships.	Quarterly emails
Provide GRI Administrative Guide to course providers.	Website portal for Admins and instructors
Recognize new designees through social media and announcements and provide resources to help them promote their accomplishment.	Ongoing Monthly emails to AE’s/Facebook announcements 163 graduates in 2018
Provide a financial scholarship program to members.	\$15,000 in 2019 budget 42 scholarships awarded in 1 st quarter 2019 2 nd quarter scholarship open enrollment date is March 7 th .
Monitor national trends in the GRI programs to keep AAR’s GRI program growing and evolving.	
<u>Compile and Monitor</u> student demographics.	

Program, Product, Service or Activity (PPSA):

REALTOR® CONVENTION

This program involves planning, delivery and marketing of annual convention

Measurable Objectives	Status
Offer a statewide <u>convention</u> that addresses the trends and challenges of the current market and provides information on best practices to help members learn how to adapt and succeed as well as energizing networking opportunities.	March 25-28, 2019 Scottsdale Plaza
Feature national speakers to provide a broad scope in national business practices, trends and techniques.	Done
Utilize a variety of marketing efforts to inform members of the convention and its value -promote date and location one year in advance.	Marketing Plan distributed at January PBD meeting Digital Air Strike hired for social marketing Vehicles used: Targeted mails, Facebook/twitter Talking points distributed to line officers/RVP's, flyers developed and distributed to local association AE's
Provide sessions that assist members in enhancing their business such as lead generation, top producer panels, best practices and business planning.	Done
Provide sessions that assist members in understanding the Arizona REALTORS value proposition and benefits, such as the use of association business tools, risk management resources, legal updates and legislative/political advocacy efforts.	TransactionDesk training rolling out at convention President and CEO presentation at Tuesday's lunch
Investigate partnership/promotion opportunities with brokerages, builders and other real estate related organizations.	Contacted large brokers in the Valley asking for assistance and providing information to them
Investigate third party marketing with RFP and retain if advisable.	Digital Air Strike engaged for Facebook ads and Instagram ads
Explore and evaluate areas/locations for the convention in 2021.	
Develop talking points and distribute to RVP's	Done

Program, Product, Service or Activity (PPSA):

SUPPORT & RESOURCES

This program includes support programs including:

- Printing, copying and postage
- Committee, workgroup and task force support
- Reteach.us platform maintenance and enhancements
- Registration platform maintenance and enhancements
- Resources, tools subscriptions and license fees for programs and support activities
- Promotion and marketing efforts
- Online registration ETF expenses
- Attendance and conferences/events
- Marketing and promotion activities for PBD programs

Measurable Objectives	Status
Appropriate groups are formed and kept updated throughout the year.	On-going
Provide the necessary equipment, supplies, subscriptions, licenses and tools to implement the business plans, host/house online program and registration functions.	Ongoing
Participate in local association and firm events, where available, to promote AAR's educational programs and resources.	Quarterly Coldwell Banker Success Days
Develop or strengthen program messages where needed to connect the program benefit to members' success/transaction solutions.	
Develop easy to follow paths to earn the rCRMS, CRPM and GRI using infographic format.	
Print and distribute collateral at AAR and/or local events.	On-going
Work through appropriate committees to influence ADRE to permit C/E Credit for business-skill related topics.	As needed
Review and re-energize (if appropriate) the use of the Reteach.us site.	
Employ technologies and resources to create and retain a state of the art learning environment available to members.	Ongoing
Distribute a monthly calendar for AAR's education and events and monitor it's open/action rates.	Currently monthly calendar eblast – in process of reviewing effectiveness

Provide resources for staff attendance at AAR, NAR and-Education-related conferences/forums.	Ongoing – per budget
Market AAR’s education and events through targeted eblasts, social media and invitation videos and monitor the open/action rates (3 touch approach).	<p>3-touch approach for eblasts</p> <p>Note: RAMCO is not currently able to pull marketing lists for past students/members who started in the CRMS and CRPM programs but have not taken the upcoming class yet</p>
Provide marketing collateral to AAR’s education partners to use in marketing AARs education programs.	<p>Flyer templates provided to local association partners prior to each class.</p> <p>Commercial about AAR’s Live Streaming format produced and distributed to local association AE’s</p> <p>In process – class marketing toolkits to consist of:</p> <ul style="list-style-type: none"> • Forward-ready emails • Pre-written social media posts • Facebook event page link • Video invites from instructor
Monitor program marketing efforts/results and utilize in targeting.	On-going
Identify and monitor student demographics for each of AAR’s education programs: GRI, rCRMS, CRPM and c/e student and utilize in target marketing efforts.	

Arizona REALTORS®
BUSINESS SERVICES & TECHNOLOGY
2019 Business Plan

From: Business Services and Technology
Chair: Aaron Pfeifer
Staff Liaison: Nick Catanesi

REALTOR® - The best prepared real estate practitioner with the highest standards.

The following are programs, products, services and activities (PPSA's) with Business Services and Technology oversight.

BUSINESS SERVICES

Arizona REALTORS® provides technology tools other than forms delivery as a member benefit only if Arizona REALTORS® is in a unique position to provide the tool, or the tool create value statewide, or if the tool advances the real estate industry and the Arizona REALTORS® vision. Arizona REALTORS® explores, identifies and recruits members who are technologically adept to enhance the goals of the committee. (Strategic Objectives 5.B and 5.F)

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: Arizona REALTORS® Business Services provide tangible products members use every day in increasing their professionalism and providing a higher quality of service to consumers.

Importance of PPSA to the critical-to-serve customer: Business Services enhances member's professionalism and prepares them to better serve tomorrow's consumers.

Strategic Focus Points:

Measurable Objectives	Status
Negotiate discounts for products and services that benefit members and consistently market those offerings.	Discounts on products and services in the Tech Marketplace as well as member benefits
Market for member awareness and increased use	Marketing via the Voice at least once/month.
Pursue partnership and collaboration opportunities to the members how to use business technologies.	Pending
Research and inform members on how to choose the right technologies for business through channels of communication.	Tech Marketplace provides members the options for the technologies that make sense for their individual needs.
Create a mechanism for consistent member generated content regarding technology related issues and practices.	Pending
Research and inform members on how to choose the right technologies for business through multiple channels of communication.	

Tech Helpline®

Arizona REALTORS® provides technology tools, other than forms delivery, as a member benefit only if: Arizona REALTORS® is in a unique position to provide the tool; the tool creates value statewide; or the tool advances the real estate industry and the Arizona REALTORS® vision. Arizona REALTORS® investigates and provides information on member or staff recommended products and services that increase efficiency, profitability and digital security of member business operations. Arizona REALTORS® negotiates discounts for products and services that benefit members. (Strategic Objectives 5.B, 5.C and 5.D)

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: Provides members with a source to minimize computer and device issues with a trusted REALTOR® friendly resource.

Importance of PPSA to the critical-to-serve customer: Provides members with an inexpensive resource for computer and device technical assistance as a benefit.

Strategic Focus Points:

Measurable Objectives	Status
Usage statistics are compiled and shared monthly.	Statistics are shared monthly with the Communications Workgroup and the BS&T Committee
Market for member awareness and increased use	Internally promoted by the Voice email and externally through Tech Helpline monthly mailing
Pursue partnership and collaboration opportunities to the members how to use business technologies.	Internally promoted by the Voice email and externally through Tech Helpline monthly mailing
Maintain positive member responses	All feedback from membership has been positive

Forms

Arizona REALTORS® controls and provides the delivery of Arizona REALTORS® forms to the members as a member benefit. Arizona REALTORS® negotiates discounts for products and services that benefit members. (Strategic Objectives 5.A and 5.D)

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: Instanet Solutions has been selected to control the delivery of Arizona REALTORS® forms and provide the delivery of Arizona REALTORS® forms to the members as a member benefit. zipForm® Plus is provided to members as a benefit from NAR while zipForm® Mobile is provided as a benefit from Arizona REALTORS®.

Importance of PPSA to the critical-to-serve customer: zipForm® controls risk and enhances member’s professionalism, preparing them to better serve tomorrow’s consumers.

Strategic Focus Points:

Measurable Objectives	Status
Usage statistics are compiled and shared monthly.	Statistics are shared monthly with the Communications Workgroup and the BS&T Committee
Conduct trainings on a monthly/bi-weekly basis	Ongoing
Pursue partnership and collaboration opportunities to the members how to use business technologies.	Ongoing
Maintain positive member responses	Feedback from membership is generally positive

Arizona REALTORS® eSign

Arizona REALTORS® provides technology tools, other than forms delivery, as a member benefit only if: Arizona REALTORS® is in a unique position to provide the tool; the tool creates value statewide; or the tool advances the real estate industry and the Arizona REALTORS® vision. Arizona REALTORS® investigates and provides information on member or staff recommended products and services that increase efficiency, profitability and digital security of member business operations. Arizona REALTORS® negotiates discounts for products and services that benefit members. (Strategic Objective 5.B, 5.C and 5.D)

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: Arizona REALTORS® eSign provides members with a technology tool through Arizona REALTORS® unique position to provide the tool. Arizona REALTORS® eSign creates value statewide and advances the real estate industry.

Importance of PPSA to the critical-to-serve customer: Arizona REALTORS® eSign controls risk and enhances member's professionalism, preparing them to better serve tomorrow's consumers.

Strategic Focus Points:

Measurable Objectives	Status
Usage statistics are compiled and shared monthly.	Statistics are shared monthly with the Communications Workgroup and the BS&T Committee
Conduct trainings on a monthly/bi-weekly basis	Pending due to upcoming TransactionDesk® training sessions
Pursue partnership and collaboration opportunities to the members how to use business technologies.	Ongoing
Maintain positive member responses	Feedback from membership is generally positive

Arizona REALTORS® Single Sign-On

Arizona REALTORS® provides technology tools, other than forms delivery, as a member benefit only if: Arizona REALTORS® is in a unique position to provide the tool; the tool creates value statewide; or the tool advances the real estate industry and the Arizona REALTORS® vision. Arizona REALTORS® investigates and provides information on member or staff recommended products and services that increase efficiency, profitability and digital security of member business operations. Arizona REALTORS® negotiates discounts for products and services that benefit members. (Strategic Objectives 5.B, 5.C and 5.D)

Brief description of how the PPSA contributes to achieving the Arizona REALTORS® vision: Arizona REALTORS® Single Sign-On provides members with a technology tool through Arizona REALTORS® unique position to provide the tool. Arizona REALTORS® eSign creates value statewide and advances the real estate industry.

Importance of PPSA to the critical-to-serve customer: Arizona REALTORS® Single Sign-On controls risk and enhances member's professionalism, preparing them to better serve tomorrow's consumers.

Strategic Focus Points:

Measurable Objectives	Status
Usage statistics are compiled and shared monthly.	Ongoing
Conduct trainings on a monthly/bi-weekly basis	Ongoing
Pursue partnership and collaboration opportunities to the members how to use business technologies.	Ongoing
Maintain positive member responses	Generally overall member response has been positive

SOFTWARE DEVELOPMENT

Arizona REALTORS® will develop and monitor software that will help Arizona REALTORS® maintain data to better understand member needs, communicate more effectively with members and maximize adoption of Arizona REALTORS® programs and services.

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: Arizona REALTORS® Business Services provide tangible products members use every day in increasing their professionalism and providing a higher quality of service to consumers.

Importance of PPSA to the critical-to-serve customer: Applications provided by Arizona REALTORS® allow members to work effectively and efficiently.

Strategic Focus Points:

Measurable Objectives	Status
Develop and maintain data and access to data for Arizona REALTORS® purposes.	Non-Member report and Top Broker reports have been developed. Data on state license renewal is now being collected on a monthly basis. New licensee information is being shared with local associations.

Enhanced Member Profile

Arizona REALTORS® develops and maintains data, beginning with an enhanced member profile, to better understand member needs, communicate more effectively with members and maximize adoption of Arizona REALTORS® programs and services (SP: 5.E).

Brief description of how the PPSA contributes to achieving Arizona REALTORS® vision: The Enhanced Member Profile provides the tools to communicate the right message to the right people in methods that reach out, inform and engage the membership.

Importance of PPSA to the critical-to-serve customer: The Enhanced Member Profile is a necessary tool to provide information on members to effectively communicate and coordinate information.

Strategic Focus Points:

Measurable Objectives	Status
Provide data analytics of Arizona REALTORS® Online.com members logged-in.	Data on members is continually being collected via VOICE and educational emails
Develop “Enhanced Member Profile” through RAMCO AMS.	Ongoing
Maintain RAMCO as the data warehouse for the Enhanced Member Profile	Enhanced data set has been obtained through TargetSmart data feed.

IT RESOURCES AND SECURITY MANAGEMENT

Arizona REALTORS® will develop and monitor software that will help members’ access to Arizona REALTORS® forms as a member benefit (SP: 5.A) and maintain data to better understand member needs, communicate more effectively with members and maximize adoption of Arizona REALTORS® programs and services (SP: 5.E).

Brief description of how the PPSA contributes to achieving the Arizona REALTORS® vision: This program contains basic support items for the network and communications infrastructure of the association.

Importance of PPSA to the critical-to-serve customer: This is an “enabling” program that provides for development and delivery of essential customer benefits.

Strategic Focus Points:

Measurable Objectives	Status
Data and voice systems uptime is better than 99%, excluding planned maintenance periods	Meeting objectives
Security exploits conducted against Arizona REALTORS® receive urgent attention and appropriate measure taken to prevent reoccurrence	Meeting objectives
Build an effective disaster recovery infrastructure to allow immediate phone and email recovery	Meeting objectives for email, phone system pending moving of server to colocation

Phone

Arizona REALTORS® Information Technology resources will ensure that phone communications are secure and reliable, allowing Arizona REALTORS® to communicate more effectively with members (SP: 5.E).

Brief description of how the PPSA contributes to achieving the Arizona REALTORS® vision: The phone system is an integral part necessary to communicate with members. The system is essential to each area of Arizona REALTORS®, providing a direct link to/from members, ensuring Arizona REALTORS® ability to fulfilling its vision.

Importance of PPSA to the critical-to-serve customer: The phone system is a necessary tool to provide members with a channel to effectively communicate and coordinate information.

Strategic Focus Points:

Measurable Objectives	Status
Enhance disaster recovery infrastructure to maintain phone system in event of local physical failure	Pending moving of server to colocation
Maintain a secure and reliable phone system	Meeting objectives
Troubleshoot problems in a quick and efficient manner.	Meeting objectives

Network

Arizona REALTORS® Information Technology resources will ensure that the network infrastructure is secure and reliable, allowing Arizona REALTORS® to communicate more effectively with members and each other (SP: 5.E).

Brief description of how the PPSA contributes to achieving the Arizona REALTORS® vision: Provide resources which support the entire network and infrastructure of the association. A major part of this is securing Arizona REALTORS® networks against unauthorized access, physical damage/failure and providing for restoring the infrastructure in the event of a major disaster. Components of this program include Arizona REALTORS® Internet connections, data backup and restoration, maintenance of Internet firewalls and switches, support for our membership system, and consulting fees for technology and security issues.

Importance of PPSA to the critical-to-serve customer: This program provides resources that enable nearly all programs within Arizona REALTORS®.

Strategic Focus Points:

Measurable Objectives	Status
Establish disaster recovery infrastructure to maintain phone system in event of local physical failure	Meeting objectives
Maintain the network to ensure it remains secure and reliable	Meeting objectives
Conduct vulnerability study and remediation by June 2019	Scheduled for June

BUSINESS SERVICES AND TECHNOLOGY SUPPORT

Arizona REALTORS® Business Services and Technology area will provide top notch technical and customer support to its members.

Brief description of how the PPSA contributes to achieving the Arizona REALTORS® vision: This program contains basic support items for other programs within this committee, as well as programs in other areas. Included are things such as copying, postage, subscriptions and supplies. It supports the vision indirectly by providing resources critical to accomplishing the goals of other programs, products, services, and activities. Specialized training/continuing education of staff and travel of staff to meetings and conferences are included in this budget.

Importance of PPSA to the critical-to-serve customer: This is an “enabling” program that provides for development and delivery of essential customer benefits.

Strategic Focus Points:

Measurable Objectives	Status
Staff and committee leadership review use of resources via monthly financials	Meeting objectives
At year-end, income and expense for this committee’s overall budget are within 10%	Meeting objectives

MEMBER COMMUNICATIONS

Arizona REALTORS® creates and maintains a consistent, coordinated system of communication management for all areas of the association. Efforts in this area include investigating and implementing communication methods to increase the effectiveness of Arizona REALTORS® efforts to inform, engage and reach out to the membership.

Strategic Focus Points:

Measurable Objectives	Status
Disseminate pertinent, relevant and timely industry and association information, (i.e.; social networks, website, video, newsletters, etc.).	Meeting objectives through The VOICE, Facebook, YouTube, and educational emails
Create and update Communications and Public Relations plans for the organization based on members’ interests and the coordinated efforts with area managers, local associations, and the Executive Committee by January 2017.	Pending

Customize website content for individual users based on user-selected topics and actual use of the site.	Meeting objectives
Print and digital collateral adheres to the Arizona REALTORS® brand and is member centric and speaks to Arizona REALTORS® value proposition.	Meeting objectives
Communication statistics are compiled and shared monthly.	Statistics are shared monthly with the Communications Workgroup and the BS&T Committee
Organize information on the website for easy search and access by members.	Enhanced “Find A REALTOR®” search has been implemented
Implement a system to determine the preferred communications methods of our members and communicate with our members via segmented content by May 2017.	Completed - Worked with ClickDimensions to develop subscription list for member feedback on communication preferences
Provide a consistent voice at Arizona REALTORS® which will speak to advocacy efforts with a focus on consumer outreach and education to the public and members by making at least two posts to HomeOwnershipMatters.com/Arizona in 2017.	Pending
Solicit community outreach efforts conducted by REALTOR® members and recognize them through an annual award.	Pending
Promote the value and the “why” of the REALTOR® brand to our members by conducting a statewide consumer-directed event in 2017.	Pending
Social media channels are managed and monitored to ensure a steady rise in engagement and alternate sources for members to receive information.	Meeting objectives
Develop a system to foster discussions with member association for the purpose of delivering timely and relevant content by April 2017.	Pending
Engage in regular outreach to members to elicit discussions by posing monthly questions on social media.	Pending
Meet or exceed real estate industry email open and click-through rates with The Voice.	Meeting objectives
Conduct member and consumer research as needed to provide information to decision makers by fielding at least two email surveys in 2017.	Pending
Communicate the value and success of REALTOR® associations throughout the state by placing at least ten mentions in print or broadcast media in 2017.	On track to meeting objectives
Investigate strategies for member communications via the Single Sign-On platform using pop-up messaging based on criteria from the enhanced member profile data within RAMCO.	Pending

Arizona REALTORS®
RISK MANAGEMENT COMMITTEE
2019 Business Plan

FROM: Risk Management Committee (RMC)
Chairman: Lisa Paffrath
Vice Chairman: Jim Durham
RMC Liaison: Scott M. Drucker
DATE: March 25, 2019

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The following are programs, products, services and activities (PPSA's) with Risk Management Committee oversight.

CURRENT TOP PRIORITIES

- **Continue Grievance Committee and Professional Standards support**
 - Maintain and enhance Ethics hearing and Arbitration hearing process
 - Quarterly Professional Standards Newsletter – 12/13/19
- **Enhance dispute resolution services**
 - Administer the Buyer/Seller Dispute Resolution Program
 - Administer the Mediation and Ombudsman Programs
 - Professional Standards Workshop - 2/6/19
 - Professional Standards Mediator and Ombudsman training - 10/25/18
- **Forms**
 - Create Commercial Property Owner's Association Addendum
 - Revise Purchase Contract Flash Page to address wire transfer fraud
 - Create Notice form
- **Legal Hotline Support**
 - Continue promotion efforts
- **Regulatory Issues**
 - Continue to work with ADRE
 - ADRE Advisory Board meetings - met on 1/23/19
 - ADRE Partner's meetings – met on 1/24/19
 - ADRE Real Estate Teams Workgroup – 1/23/19
- **Risk management education and information**
 - AZ REALTOR® Voice articles
 - Arizona REALTORS® website articles and blogs
 - Scams & Frauds, Short Sales
 - Arizona Broker/Manager Quarterly – 11/28/18
 - Update Advisories – Revised Buyer Advisory – 10/18

RECOMMENDATIONS

- **Approve for release in June 2019 a newly drafted Notice form**
- **Approve for release in June 2019 a revised Residential Resale Real Estate Purchase Contract Buyer Attachment page (aka “Flash” page)**

- Approve for release in June 2019 a revised short sale Agreement Notice

GROUPS CURRENTLY FORMED

- Notice Form Loop Review Workgroup

PROFESSIONAL STANDARDS

Professional Standards Administration is the processing of ethics complaints and arbitration requests. This program involves:

- **Grievance Committee (GVC):** Process complaints/monthly meetings
- **Professional Standards Committee (PSC):** Schedule and staff hearings
- **Professional Standards Policy and Training Workgroup:** Reviews policies and implements training
- **Mediation Program**
- **Ombudsman Program**

Measurable Objectives	Status
<ul style="list-style-type: none"> • GVC: Prompt review of complaints 	4th Quarter 2018 Filings Ethics = 20 Arbitration = 6
<ul style="list-style-type: none"> • PSC: Complete ethics cases promptly 	4th Quarter 2018 Ethics Hearings Held = 3
<ul style="list-style-type: none"> • PSC: Complete arbitrations promptly 	4th Quarter 2018 Arbitration Hearings Held = 1
<ul style="list-style-type: none"> • Update PS policy adaptations as necessary 	On-Going
<ul style="list-style-type: none"> • Reinforce, on a continuing basis, AAR PS benefits and results 	On-Going

Mediation Program This program involves facilitating mediations to resolve ethics complaints and arbitration requests.

Measurable Objectives	Status
<ul style="list-style-type: none"> • Facilitate mediation requests on a timely basis 	4th Quarter 2018 Mediations Requested = 15 Held = 4 Successful = 3
<ul style="list-style-type: none"> • Receive positive feedback from mediation evaluations 	On-Going
<ul style="list-style-type: none"> • Maintain list of qualified mediators 	18 mediators for 4th Quarter 2018
<ul style="list-style-type: none"> • Update mediation policies and procedures as necessary 	On-Going

Ombudsman Program This program involves taking complaint calls/emails and facilitating Ombudsman contact to attempt resolution.

Measurable Objectives	Status
<ul style="list-style-type: none"> Facilitate ombudsman requests on a timely basis 	4th Quarter 2018 Ombudsman requests Filed = 10 Out of Scope = 3 Unsuccessful = 2 Successful = 5
<ul style="list-style-type: none"> Receive positive feedback from ombudsman evaluations 	On-Going
<ul style="list-style-type: none"> Maintain list of qualified ombudsmen 	14 Ombudsman for 4th Quarter 2018
<ul style="list-style-type: none"> Update PS policy adaptations as necessary 	On-Going

Professional Standards, Mediation, and Ombudsman Education and Training

This program includes training for members of Grievance and Professional Standards Committees and the Arizona REALTORS® Mediators and Ombudsmen.

Measurable Objectives	Status
<ul style="list-style-type: none"> Offer PS Training for GVC and PS Committee 	Professional Standards Workshop held on February 6, 2019
<ul style="list-style-type: none"> PS Policy & Training Workgroup meeting 	Held when needed
<ul style="list-style-type: none"> Offer Mediator training 	October 25, 2018
<ul style="list-style-type: none"> Offer Ombudsman training 	October 25, 2018
<ul style="list-style-type: none"> Offer hearing panel chair training 	April 18, 2018
<ul style="list-style-type: none"> Publish PS, Mediation and Ombudsman information 	Quarterly Newsletter sent December 13, 2018
<ul style="list-style-type: none"> PS outreach to members 	On-Going

Buyer-Seller Dispute Resolution This program provides alternative dispute resolution options (mediation or arbitration) for buyers and sellers to resolve disputes or claims arising out of the Arizona REALTORS® purchase contract.

Measurable Objectives	Status
<ul style="list-style-type: none"> Offer an effective Buyer-Seller Dispute Resolution program 	On-Going
<ul style="list-style-type: none"> Recruit effective Buyer-Seller Dispute Resolution providers 	On-Going
<ul style="list-style-type: none"> Ensure compliance of Buyer-Seller Dispute providers with program's directives 	On-Going
<ul style="list-style-type: none"> Receive positive feedback from Buyer-Seller Dispute Resolution program evaluations 	On-Going

RISK MANAGEMENT

Forms Development This program involves:

Creation of workgroups

Drafting - Draft new forms as needed and revise current forms

Education - Forms information updates on website, emails and other communication vehicles.

Measurable Objectives	Status
<ul style="list-style-type: none"> • Workgroups formed as necessary 	<ul style="list-style-type: none"> - Notice Form Loop Review Workgroup
<ul style="list-style-type: none"> • Protect our forms copyright 	<p>On-Going</p> <ul style="list-style-type: none"> - Lawsuit filed 3/2/18
<ul style="list-style-type: none"> • Forms drafted or revised for introduction in February 2019 	<ul style="list-style-type: none"> - Commercial Purchase Contract - Short Sale Addendum to the Commercial Purchase Contract - Commercial BINSR - Residential Lease Agreement - Move-In / Move-Out Condition Checklist - Cure Period Notice
<ul style="list-style-type: none"> • Deliver timely forms information/education 	<ul style="list-style-type: none"> - Post articles on aaronline.com, AAR Blog and The Voice - Maintain Short Sale webpage - Maintain Scams and Frauds webpage
<ul style="list-style-type: none"> • Promote and update the educational tool kit for teams and brokers on best practices and guidelines for management of teams 	<p>On-Going</p>
<ul style="list-style-type: none"> • Promote and update a webpage that includes safety education, incident recordation and contemporaneous incident notification via a REALTOR® text alert system (ASAP) 	<p>On-Going</p>

Legal Hotline This program allows designated brokers/managers to call in to the Hotline attorneys for answers to real estate-related legal questions, and includes:

- Program maintenance and monitoring
- Review of letters of opinion/articles for publication

Measurable Objectives	Status
<ul style="list-style-type: none"> • Promote Hotline usage 	<p>On-Going</p>
<ul style="list-style-type: none"> • Hotline to prepare ten Q&As on current issues/current “hot topics” six times per year for the Arizona REALTOR® Voice and AAR website 	<p>On-Going</p>
<ul style="list-style-type: none"> • Hotline to maintain statistics on number and types of calls in cooperation with Arizona REALTORS® staff 	<p>On-Going</p>

<ul style="list-style-type: none"> Hotline attorney to attend Arizona REALTORS® Risk Management Committee or Workgroup meetings as requested 	On-Going
<ul style="list-style-type: none"> Hotline attorney to review new or revised AAR forms and notify AAR of any legal concerns or recommendations 	On-Going
<ul style="list-style-type: none"> Hotline attorney to consult with AAR General Counsel on legal issues as requested 	On-Going
<ul style="list-style-type: none"> Evaluate Hotline program by surveying members 	To-Do
<ul style="list-style-type: none"> Form Hotline Workgroup to evaluate program 	To-Do

Industry Issues This program involves addressing current industry issues.

Measurable Objectives	Status
<ul style="list-style-type: none"> Maintain claims statistics to identify liability trends 	On-Going
<ul style="list-style-type: none"> Foster alliances with defense attorneys and E&O carriers and mediators 	On-Going
<ul style="list-style-type: none"> As of 2018, monitor marijuana legal conflicts, solar, marketing service agreements, and comfort animals - Keep members informed as these issues evolve 	On-Going
<ul style="list-style-type: none"> Educate agents on potential ethical and legal liabilities associated with off-market listings 	On-Going
<ul style="list-style-type: none"> Share with agents the dangers posed by social media 	On-Going
<ul style="list-style-type: none"> Increase promotion and education of federal regulatory changes and enforcement; respond to changes and monitor 	On-Going
<ul style="list-style-type: none"> Monitor cyber-fraud and cyber-security issues and keep members informed of risks, as well as policies and procedures members can implement to mitigate those risks 	On-Going <ul style="list-style-type: none"> - Cyber Security Task Force formed - Wire Fraud Advisory drafted and released - Cyber Security Broker Policies and Procedures drafted and released - Flyer on steps to take if a victim of wire transfer fraud drafted and released - Cyber Insurance Guide drafted and released - Purchase Contract Flash Page being revised to address wire transfer fraud

<ul style="list-style-type: none"> • Monitor the Americans with Disabilities Act website accessibility issues and keep members informed as the issue evolves 	<p>On-Going</p>
<ul style="list-style-type: none"> • Collaborate with local associations, regional vice presidents and multiple listing services to identify risk management needs for members, associations and regions 	<p>On-Going</p> <ul style="list-style-type: none"> - Feedback solicited from RVPs via monthly “Talking Points” sent to all ExCom members. - Numerous speaking engagements

Legal & Industry Publications This program includes:

- Risk Management articles for The Arizona REALTORS® publications, ASREB Journal and other publications
- Articles on emerging legal issues for The Arizona REALTORS® publications, ASREB Journal and other publications
- *Arizona Real Estate: A Professional’s Guide to Law and Practice*
- AZ Broker/Manager Quarterly
- Buyer Advisory
- Short Sale Seller Advisory
- Lease Owner’s Advisory
- Tenant Advisory
- Legal information and risk management information on website (Short Sales blog, Scams & Frauds webpage)
- Spanish translations
- Risk Management brochures

Measurable Objectives	Status
<ul style="list-style-type: none"> • Distribution of time sensitive legal and risk management information and articles 	<p>Articles recently published on:</p> <ul style="list-style-type: none"> - Arizona REALTORS® Does Not Sell Your Data to Zillow - Who Does What; A Breakdown of AAR, ADRE, and MLS - Commercial Purchase Contract FAQs - February 1st Forms Revision Release - Top Code of Ethics Articles Charged in 2018 - What Every Agent and Broker Should Know About Filing Taxes - Advertising Checklist - 2019 Amendments to the COE - TPT Changes Affect Two Arizona Cities - New LLC Law Poses Traps for Unwary Members - SPDS Facts and Tips
<ul style="list-style-type: none"> • Deliver Arizona Broker/Manager Quarterly 	<p>On-Going</p>

<ul style="list-style-type: none"> • Maintain advisories as necessary: Buyer Advisory, Short Sale Seller Advisory, Lease Owners Advisory, Tenant Advisory 	On-Going
<ul style="list-style-type: none"> • Maintain and update legal, risk management, fair housing, and international real estate content on the Arizona REALTORS® website and in publications, as necessary 	On-Going
<ul style="list-style-type: none"> • Promote and continue to develop resources that assist brokers in operating a brokerage that is of value to the public, agents, and the real estate industry (i.e. risk management, legal hotline, etc.) 	On-Going
<ul style="list-style-type: none"> • Direct agents to their brokers 	On-Going
<ul style="list-style-type: none"> • Direct members to aaronline.com for relevant risk management resources 	On-Going

Legal and Legislative Outreach and Education This program includes:

- Speaking/teaching at local associations and member firms on legal issues and new legislation.
- Program participant in legal components of Winter Conference, Broker University, Partners Conference, Leadership Conference, educational outreach and other association programs.

Measurable Objectives	Status
<ul style="list-style-type: none"> • Participation in legal and legislative programs 	On-Going

Legislative Support This program includes:

- Provide input on industry issues
- Assist the Arizona REALTORS® lobbyist in drafting legislation
- Promote laws that reduce member liability
- Testify at the legislature as needed on legislative issues
- Inform members of legislative issues and changes in conjunction with the Legislative and Political Affairs Committee.

Measurable Objectives	Status
<ul style="list-style-type: none"> • Successful outcome in legislation supported and successful defeat of legislation opposed 	Advise on legislation pertaining to: <ul style="list-style-type: none"> - Tax law effects of Prop. 126 - Sign ordinances - HOA licensing and related HOA issues - Awarding attorneys' fees in construction defect cases - Nicknames on ADRE License
<ul style="list-style-type: none"> • Promote laws (legislative and case law), regulations, and standards of practice that reduce member liability 	On-Going

REGULATORY ISSUES This plan includes:

- Communicate with ADRE and other administrative agencies such as ADEQ, ADWR, DFI, and BTR on regulatory issues
- Review and make recommendations on proposed administrative rules or policy changes
- Serve on ADRE or other state agency committees, when available and appropriate
- Assist the Arizona REALTORS® CEO and lobbyist in drafting and testifying on proposed rules

Measurable Objectives	Status
<ul style="list-style-type: none">• Negotiation of reasonable regulatory rules and policies that are acceptable to AAR members and do not hinder their success	- Appointed to assist ADRE in drafting Substantive Policy Statement on Teams; Met on January 23, 2019
<ul style="list-style-type: none">• Maintain contact with ADRE Advisory Board	Met on January 23, 2019

General Programs

Support: This program includes support programs including:

- Continuing education
- State and County Bar dues
- Resource subscriptions
- Staff attendance at legal, legislative and industry meetings
- Copying and postage

Measurable Objectives	Status
<ul style="list-style-type: none">• All tasks assigned by the Committee are completed, updates and information provided to members after Professional Standards, continuing legal education class or industry meetings. General printing/postage/supply funds provide the tools to accomplish the area's PPSAs	On-Going

Related Activities without Direct Committee Oversight

Legal Counsel

- Provide guidance to leadership and CEO on association legal concerns
- Review and advise on building/tenant issues and related contracts
- Review and advise on affinity agreements
- Prepare memoranda on legal issues as they arise
- Provide limited advice and guidance to local associations
- Respond to member inquires as appropriate

Measurable Objectives	Status
<ul style="list-style-type: none">• CEO, state leadership, committees, and local association executives are informed on	On-Going

legal issues and questions satisfactorily answered.	
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Litigation Support Related activities without direct committee oversight:

- Draft Amicus Briefs and monitor litigation and potential litigation or disputes in which The Arizona REALTORS® has an interest
- Legal research and evaluation of claims or issues
- Preparation of pleadings, memos and correspondence relating to claims or issues
- Coordinate with outside counsel in the representation of the Arizona REALTORS® on any claims or issues

Measurable Objectives	Status
<ul style="list-style-type: none"> • Successful outcome in litigation and dispute resolution. 	<p>On-Going</p> <ul style="list-style-type: none"> - Copyright infringement lawsuit filed by Arizona REALTORS® on March 2, 2018

Arizona REALTORS®
LEGISLATIVE AND POLITICAL AFFAIRS
2019 Business Plan

Committee: Legislative and Political Affairs
Chair: Shelly Ostrowski
Staff Liaison: Nicole LaSlavic
DATE: 2/14/2019

REALTOR®... the best prepared real estate practitioner with the highest standards.

The following are programs, products, services and activities (PPSA's) with Legislative and Political Affairs oversight.

CURRENT TOP PRIORITIES

- Analysis of focus groups RE: REALTOR® Party and determination of membership wide REALTOR® Party questionnaire
- Accomplish legislative priorities
- Achieve the REALTOR® Party Goals (NAR Determined)
- Finalize REALTOR® Party video
- Conduct RAPAC Silent Auction and Cornhole tournament

RECOMMENDATIONS

GROUPS FORMED

Federal Liaison Support

The Arizona REALTORS® proactively advocates and protects private property rights and real property ownership. Arizona REALTORS® advocates and capitalizes on the REALTOR® Party. Arizona REALTORS® leverages and maintains influential relationships.

Strategic Focus Points: Indicate which focus point is addressed by the PPSA.

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Measurable Objective	Target Date	Status
Communicate quarterly with NAR political staff and FPC's on federal issues and the positions taken by each Arizona Member of Congress to enhance our FPC efforts while at Washington, D.C. meetings and throughout the year	Quarterly	FPC recommendations submitted to NAR prior to their November 23, 2018 deadline. Final FPC approved once Martha McSally was appointed by the governor. Jack Greacen, NAR Political Representative, sends timely updates to state GAD on pertinent federal issues.
Register all FPCs with NAR's REALTOR® Action Center	1/19	Awaiting approval from NAR on the FPC recommendations. Once approved, they will be entered into the HUB. NAR has approved all the FPCs and has entered them into the HUB.
Oversee the FPCs quality contact with their representative or their staff within D.C. or Arizona, ensuring attendance at required meetings, training sessions and fundraisers	Quarterly	Awaiting approval from NAR on the FPC recommendations. Once approved, FPCs will be encouraged to meet with their MOC. New FPC training occurred, and state training will take place on February 22, at which time FPCs will be encouraged to make quarterly contact with their MOC.
Ensure FPCs attend required Mid-Year meetings	5/19	
Ensure compliance that all FPCs attend required NAR training session on their roles and responsibilities	2/19	New FPC training occurred in D.C. February 6 – 8, 2019. A state training will occur on February 22, 2019. All FPCs have been invited.
Oversee that each FPC team will hold one meeting locally or attend a fundraiser with their congressman/senator or their staff during the year	12/19	
Maintain strong communication with Congressional staff through ongoing contacts on issues important to Arizona	12/19	Ongoing.
Attendance at meetings with Members of Congress during the NAR Mid-Year Hill Visits is by invitation only	5/19	
Ensure compliance that FPCs meet any NAR requirements	12/19	

Recommendations:

- Continue basically as-is
 Continue with the following modifications
 Discontinue

Fundraising/Grassroots Support

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Measurable Objective	Target Date	Status
Finalize the political activities fundraising plan by December 31st by the previous plan year	12/19	Our goals have been received from NAR and shared with the local associations, our fundraising grant for events through the year is approved, and we are working to facilitate more fundraising and MI events at the local level.
Identify members to participate in the annual REALTOR® Party training	6/19	
Provide fundraising tips, tools and promotional materials for local associations	9/19	Ongoing. Post REALTOR® Party focus groups and survey will yield additional promotional materials based off member feedback. A REALTOR® Party Voter infographic is currently being produced, which breaks down what our membership looks like in the voting world.
Distribute REALTOR® Party updates with local associations and the REALTOR® Party Director and provide Statewide RAPAC graphs	Monthly	REALTOR® Party update has been sent out in preparation for the 2019 year. Distribution of information has occurred in both

		the AE Basecamp and the GAD Basecamp. Graphs for January have been prepared and distributed in February.
Visit, at a minimum of one time annually, with each local association to promote fundraising activities	10/19	Realtor Party Director has visited SEAZAR, YAR, TAR, SAAR, SEVRAR and LHAR to date.
Utilize the NAR RAPAC Grant stipend for promotion of RAPAC	12/19	Fundraising grant has been approved for \$15,000 and items are being purchased for the first fundraiser of the year.
Utilize the Major Investor Program NAR stipend to host an Arizona REALTORS® Major Investor Event	12/19	Major Investor event is in its planning stage now.
Achieve participation of local associations in Major Investor Events	12/19	TAR has held their MI event, SVVAR, LHAR, PAR, SEVRAR, and SAAR have plans for MI events in the first part of 2019, and others are being actively encouraged.
Achieve 100% level of RAPAC participation from state and NAR directors, AEs, Presidents, Presidents-elect, RVPs, RIMC, LPAC, Legislative Committee, RAPAC Trustees, EXCOM, BOD, and local RAPAC Chairs	12/19	NAR Directors – 83.87% AEs – 11.76% 2019 Presidents – 64.71% RVPs – 80% RIMC Committee – 100% LPAC – 80% Legislative Committee – 86.96% RAPAC Committee – 80% EXCOM – 80% BODs – 71.32%
Achieve 100% or NAR Major Investor Goal for 2019. Benchmarks: 50% of goal by April; 75% of goal by June; 100% by September 30.	12/19	As of 2/14/2019: 33 MIs 33 Installment Plans
Recognize Major Investors with gift	12/19	Proposal for new MI gift jackets has been received from vendor and is too costly, so we are ordering updated fleece jackets.
Recognize President Circle members with gift	12/19	
Communicate state and federal election law requirements to local associations in order for RAPAC to remain in compliance at the state and federal level	12/19	RAPAC Webinar hosted by NAR on the compliance with federal election laws.
Host a fundraising event at the Spring Conference/Convention	4/19	Planning for the Spring Conference silent auction in the works.
Host a fundraising event at the Leadership Conference	10/19	
Recognize RAPAC Major Investors on aaronline.com	12/19	Ongoing.

Recognize RAPAC Major Investors with special recognition at Capitol Day	1/19	Names were included in the event pamphlet.
Recognize RAPAC Major Investors with special recognition at REALTOR® Caucus	9/19	
Maintain Leadership Appreciation Program to connect Arizona REALTORS® leaders with Major Investors for recognition of investment	12/19	Thank you cards being sent from Leadership to MIs- Ongoing
Increase use of Placemaking and Smartgrowth grants by 50% over 2018 utilization by local associations	12/19	Ongoing. LHAR is currently working on a Smartgrowth grant to explore affordable housing barriers. PAR has inquired about a presentation event funded by a Smartgrowth grant.
Utilize REALTOR® Party Plus fundraising analytics and predictive models to identify likely and high dollar donors for use in achieving RAPAC goal	12/19	Conducting member survey and member focus group to identify ways to effectively market to our membership.

Recommendations:

Continue basically as-is

Continue with the following modifications

Discontinue

- **Remove “percentage” from “Achieve *percentage* participation of local associations in Major Investor Events” in order to promote participation from all local associations. Previous objective did not identify a percentage number.**

Governmental Communications

The Arizona REALTORS® articulates NAR’s and/or the Arizona REALTORS® legislative/political successes to members with emphasis on how it affects their day-to-day business. Arizona REALTORS® maintains and promotes a mechanism by which members can relay, on a year-round basis, legislative comments and proposals. Arizona REALTORS® provides resources to members to help them understand the value of RAPAC. Arizona REALTORS® educates and encourages members to share the value of RAPAC.

Strategic Focus Points: Indicate which focus point is addressed by the PPSA.

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X 6. The Arizona REALTORS® communicates the right message to the right people at the right time in methods that listen, reach out, inform, connect and engage with the membership and local associations.

Measurable Objective	Target Date	Status
Provide REALTOR® Party updates and legislative updates to the Communications and Technology Department for use in the REALTOR® Voice, Arizona REALTORS® blog and alternative forms of media distribution.	12/19	Ongoing. Recent articles have focused on the election outcomes, and the ballot measure. A Prop 126 article Nicole assisted with was provided to the Communications Department.
Produce videos for membership outreach as needed on Legislative and Political Affairs topics to include, but not limited to, the REALTOR® Party.	As Required	Initial planning stages for the REALTOR® Party video. New communications director will work with Holly Mabery and government affairs department to produce additional videos on the REALTOR® Party successes.
Provide Calls to Action responses, when necessary, for targeted and effective immediate member communication with Arizona legislators and Members of Congress on critical issues	As Required	
Work with REALTOR® Party Plus to increase opt-in for text response Calls for Action	12/19	Have met with RPP representatives to express this as one of our high priorities.
Utilize digital advertising and technologies to push federal CFAs to members	12/19	
Maintain current information on each governmental program at aaronline.com	12/19	Ongoing
Communicate with Big Yam for press releases when large successes occur, or the consumer needs to be educated on the associations wins	12/19	Worked with Big Yam on an op-ed to run in the AZ Capitol Times regarding the passage and effects of 126. Worked with Big Yam on a press release on RE Day at the Capitol.
Communicate how Issues Mobilization and RAPAC reserves can enhance local association political objectives	12/19	Ongoing. Discussed utilization with White Mountains for a potential Issues Mobilization request.
Communicate the importance of the Arizona REALTORS® legislative/political successes to members	12/19	Ongoing. A western-themed RAPAC promotional video explaining some of the benefits of RAPAC is currently in the works.
Continue to communicate the mechanism by which members can relay, on a year-round basis, legislative comments and proposals	12/19	This is located on the Legislative Affairs webpage as a permanent feature.

Utilize the broker involvement program/stipend to identify and train local brokers for grassroots education efforts on participation in NAR calls for action	12/19	Awaiting changes that have been rumored from NAR on the BIP program.
Work with REALTOR® Party Plus to identify a predictive model to target members for increased activism on legislative issues and advocacy initiatives	12/19	Conducting member survey and member focus group to identify ways to effectively market to our membership.
Explore the use of geofencing, beacon and direct one-to-one digital advertising technologies for concentrated message delivery	12/19	

Recommendations:

- Continue basically as-is
 Continue with the following modifications
 Discontinue

- **Modify legislative videos to “as needed” versus “quarterly” to more accurately reflect video production for Government Affairs Department.**
- **Remove “establish a system to enroll and automatically respond on a member’s behalf to state and national Calls to Action” as it conflicts with enrollment privacy policies.**

Governmental Area Support

The Arizona REALTORS® is the most powerful and influential political force in Arizona. Continue to follow the Legislative Policy Statements. Proactively advance or defeat legislation to benefit private property rights and REALTORS®.

Strategic Focus Points: Indicate which focus point is addressed by the PPSA.

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Measurable Objective	Target Date	Status
Assign tasks to all governmental area work groups within approved budget parameters	12/19	Ongoing
Implement a “Thank You” for each of the four government affairs committees.	12/19	Ongoing

Recommendations:

- Continue basically as-is
- Continue with the following modifications
- Discontinue

Legislative Advocacy

The Arizona REALTORS® is the most powerful and influential political force in Arizona. Continue to follow the Legislative Policy Statements. Proactively advance or defeat legislation to benefit private property rights and REALTORS®. Arizona REALTORS® advocates and capitalizes on the REALTOR® Party. Arizona REALTORS® leverages and maintains influential relationships.

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Measurable Objective	Target Date	Status
Activate broad-based Arizona REALTORS® membership representation in lobbying activities through legislative committee appointments and related committee activities	12/19	Legislative Committee has been meeting and reviewing legislation. Membership was educated on top issues at RE Day at the Capitol and spoke to their elected officials at that event.
Encourage application to state boards and commissions	12/19	
Strengthen and maintain relationships with Arizona statewide officeholders and agency department heads	12/19	Ongoing
Strengthen and maintain relationships with housing industry partners through ongoing communications	12/19	Ongoing. Meetings have occurred with the entities that represent low income housing as it pertains to taxation statutes. Industry partners meetings have occurred at ADRE and are ongoing. Industry partner Legislative Reception took place on 2/13/2019.
Achieve an 85% success rate on Arizona REALTORS® legislative policy priorities.	6/19	

Conduct daily monitoring of legislation and recommend positions to the Legislative Committee in conjunction with the approved Legislative Policy Statements	6/19	Ongoing
Monitor member involvement in political campaigns	12/19	
Finalize 2020 legislative priority list is finalized by October 2019	10/19	
Evaluate state-level candidates on Arizona REALTORS® legislative policies and voting record to receive funds	8/19	

Recommendations:

- Continue basically as-is**
- Continue with the following modifications**
- Discontinue**

Legislative Policy Development

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Measurable Objective	Target Date	Status
Poll members for their opinions through use of formal and informal methods	12/19	Conducting member survey and member focus group to identify ways to effectively market to our membership.
Continue to involve stakeholders on real estate related issues	12/19	Stakeholder meetings have taken place at the capitol on everything from HOA legislation to real estate property sandbox issues.
Encourage proportional regional representation at the REALTOR® Caucus	9/19	

Forward all legislative recommendations to the Legislative and Political Affairs Committee for review and appropriate action	9/19	
Host 2019 REALTOR® Day Luncheon	1/19	Completed on Jan 15.
Identify for participation in or host a second legislator event	12/19	Second event scheduled for Feb. 13, 2019 as an industry partners event at the Phoenix Country Club. Many legislators attended the event, including the Speaker of the House and the Senate President. Also participated in the annual legislative play date event where our REALTOR® members had the opportunity to compete and legislators were in attendance.
Achieve attendance of 65% of legislators at legislative events	6/19	Achieved at RE Day at the Capitol. Achieved at the industry partners event.
Identify attendees for legislative events through political involvement and leadership activity	12/19	Ongoing and utilized for industry partner event as well as the legislative play date event.

Recommendations:

- Continue basically as-is**
- Continue with the following modifications**
- Discontinue**

Local Lobbying Support

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Measurable Objective	Target Date	Status
Assist local lobbying efforts as issues arise	12/19	

Encouraged local associations to establish an advocacy program and provide assistance as requested	12/19	VPGA assisting with Phoenix Association Mayoral Election. Assisted with local issues mobilization request for funds and how to proceed with a campaign.
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Recommendations:

- Continue basically as-is**
- Continue with the following modifications**
- Discontinue**

Political Research

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Measurable Objective	Target Date	Status
Conduct research as needed	12/19	Counsel has been retained as it pertains to prop 126 challenges.
Work with REALTOR® Party Plus to utilize predictive models to obtain comprehensive analysis of membership as well as election data	12/19	Conducting member survey and member focus group to identify ways to effectively market to our membership.

Recommendations:

- Continue basically as-is**
- Continue with the following modifications**
- Discontinue**

Election Year Activities

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Measurable Objective	Target Date	Status
Encourage members to register to vote	12/19	
Establish protocol for a “Get Out the Vote” campaign for use in 2020 election cycle	11/19	

Recommendations:

- Continue basically as-is
- Continue with the following modifications
- Discontinue