

ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

March 2019

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MONTHLY FINANCIAL NOTES

March 2019

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2019 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,105,195	\$ 8,800,530	\$ 304,665
Other	\$ <u>221,658</u>	\$ <u>222,742</u>	\$ (1,085)
Total Income	\$ 9,326,853	\$ 9,023,272	\$ 303,580
Expenses	\$ <u>1,676,525</u>	\$ <u>2,488,867</u>	\$ (812,341)
Net Income (Loss)	\$ 7,650,327	\$ 6,534,405	\$ 1,115,922

Year-to-date income exceeds expense by \$7,650,327. This amount compares favorably with projected net income of \$6,534,405 for the reporting period, therefore, we have a positive year-to-date variance of \$1,115,922.

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, Private Bank and BlackRock Accounts. The current balance is \$8,192,081. There was a deposit transfer into the account of \$17.91 and a withdrawal transfer out of the account of \$17.91 this period due to funds being transferred from Private Bank to BlackRock. The fund has seen a change in value of \$56,286.

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, Portfolio and BlackRock Accounts. The current balance is \$3,595,462. There were \$1,257 in deposits (\$7.78 in a Private Bank transfer and the remaining member investments). These accounts have seen a change in value of \$1,081,389.

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, Portfolio and BlackRock Accounts. The current balance is \$4,201,583. There was \$9.51 in transfer deposits from Private Bank this period and \$507,301 in withdrawals for computer equipment and building improvements. These accounts have seen a change in value of \$39,929.

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, Portfolio Accounts and BlackRock Accounts. The current balance is \$2,139,499. There was a \$202,143 transfer withdrawal from the Credit Union that was deposited in the UBS RMA, a \$1,000,000 transfer from the RMA to Blackrock, and no disbursements this period. The fund has seen a change in value of \$47,261.

PRIMARY COMMITTEES

Note: Changes to the Generally Accepted Accounting Principles (GAAP) that became effective after the 2019 Budget was approved affect the allocation of expenses in each of the area budgets.

Page 23: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget as follows: 1501 - Government Area Support is over budget due to expenses now being allocated in the LPA budget rather than the Operations budget as a result of the changes to GAAP; 1510 - Legislative Advocacy is over budget as a result of subscriptions being prepaid for January for the Arizona Capitol Times, promotion is under budget as a result of minimal expenses related to lobbying, conferences is under budget due to conference expenses occurring later in the year; 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® Day at the Capitol, speaker fees are under budget as the contract has yet to be signed; 1560 - Fundraising Support is under budget due to invoices for contracts being received later in the year, and the cost of pins not occurring as design and purchase was made in April; promotion expense increased as a result of the Spring Auction which will be offset by a NAR reimbursement grant; 1575 - Federal Liaison Support is under budget as expenses related to mid-year travel have not occurred as to date; 1580 - Election Year Activity is under budget as a result of not incurring expenses in a non-election year; 1585 - Governmental Communication is under budget as we have not needed to reprint RAPAC brochures, and we still have a large quantity available before needing to reorder, 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 \$352,648 YTD.** *Adjustments/Recommendations: None*

Page 33: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601 - Supplies (General Copies) is under budget due to fewer copies than anticipated and Conferences as portions of the January General Counsel's Meeting were paid at the end of 2018 and NAR DC Convention expenses have not yet been incurred; 1602 - Contract Fees are under budget as we settled the copyright infringement lawsuit filed in Federal District Court thereby avoiding fees that would have been incurred via motion practice and trial; 1605 - Contract Fees are over budget due to the cost of Abacus fees now being allocated to the Risk Management budget rather than the BS&T budget as a result of the changes to GAAP and PS income is less than anticipated year to date; 1610 - Catering/Hotel is under budget because the Black Canyon Conference Center costs for the PS Workshop were less than anticipated and Speaker Fees are under budget because the February 2019 speaker was paid out of the 2018 budget; 1615 - Travel is under budget because there have been less mediations than anticipated in which an out-of-town mediator was reimbursed for mileage; 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 \$17,923 YTD.** *Adjustments/Recommendations: None*

Page 42: BUSINESS SERVICES AND TECHNOLOGY

Expenses are **under** budget primarily due to: 1701 - less than budgeted staff development expenses; 1710 - less than budgeted contract fees; 1730 - IT Resource & Security Management: RAMCO, IVCI and ExaGrid charges did not occur as planned; 1770 - Business Services: timing of charges for TransactionDesk®; 1780 - Communications due to timing of expenses; Group Texting, Web Plug-in software, video production charges and Getty Clip Art. **Overall, the Business Services & Technology Area has a positive net variance of \$144,198 YTD.** *Adjustments/Recommendations: None.*

Page 48: PROFESSIONAL AND BUSINESS DEVELOPMENT

Overall expenses are **under** budget. 1801 - Support expenses under budget for copy expenses reflecting current copy vendor contract, dues & commitment expenses due to delay in renewal for education software licenses, contract fees due to completion timing for online registration system enhancements, promotion facebook ad delays in 1st quarter due to convention focus. Expenses for building expenses, telephone, supplies and a portion of printing and postage are reflected in this support budget rather than in the Operations budget due to the changes in GAAP; 1815 - REALTOR® Institute costs reflect actual scholarship disbursements in promotion, printing due to producing student manuals in house for live-streamed GRI classes, contract fees due to NAR billing cycle for new GRI graduates; 1820 - rCRMS costs reflect higher than anticipated number of classes offered to date; 1825 - CRPM income and speaker expense higher than anticipated due to number of classes scheduled, contract fees under due to timing of disbursements of revenue shares; 1840 - Leadership Training/Conference speaker fee reflects early deposit for leadership conference, supplies reflect actual expenses to date and contract fee assessment expense delayed; 1860 - Spring Convention hotel expenses will be reflected in April financial, contract fee timing for production costs which are included in the hotel bill; 1870 - Education Outreach income and expenses reflect actual costs

related to actual number of classes held as well as actual attendance; 1871 - Education Development income higher than anticipated from affinity partnership revenue received from NAR, dues & commitments reflect delay in digital badge program development; 1872 - Instructor Development income higher due to increased enrollments for the IDW.

Overall the Professional & Business Development Area has a positive net variance of \$197,111 YTD.

Adjustments/Recommendations: None

Page 61: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues, law book sales and Miscellaneous Income. **There were 47,352 fully paid members for the reporting period. During the same period in 2018 there were 46,513 paid members. This represents a 1.8% 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 due to GAAP change allocations to other areas; 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 less than budgeted for this period. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$419,719 YTD.** Adjustments/Recommendations: None.

**Arizona Association of REALTORS®
Summary Balance Sheet
March 2019**

	03/31/2019
ASSETS	
Current Assets	
Checking/Savings	27,697,231.89
Accounts Receivable	9,586.72
Other Current Assets	61,483.35
Total Current Assets	27,768,301.96
Fixed Assets	2,539,100.97
Other Assets	0.00
TOTAL ASSETS	30,307,402.93
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	22,450.64
Credit Cards	36,121.27
Other Current Liabilities	126,358.05
Total Current Liabilities	184,929.96
Long Term Liabilities	105,250.17
Total Liabilities	290,180.13
Equity	30,017,222.80
TOTAL LIABILITIES & EQUITY	30,307,402.93

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

March 31, 2019

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	444,849.61		
AFLAC 125 Claims Reimb. MIDFIRST	5,404.26		
Operating Account - CHASE Checking	9,037.90	459,291.77	
AAR UBS RMA Money Market		<u>8,988,769.15</u>	
Combined AAR General Accounts			9,448,060.92

Capital Accounts

Capital Purchase - UBS - Private Bank		0.00	
Capital Purchase - UBS Portfolio Mgmt.		246,662.27	
Capital Purchase - BlackRock		2,078,440.79	
Capital Reserve Fund - UBS Checking RMA		1,649,445.08	
Capital Reserve - Q-GARP		130,732.64	
Capital Reserve - Dividend Ruler		<u>96,303.04</u>	
Combined Capital Accounts			4,201,583.82

Operating Accounts

Operating Reserve - UBS Checking RMA		2,982,641.49	
Operating Reserve - BlackRock		5,209,440.31	
Operating Reserve - UBS - Private Bank		<u>0.00</u>	
Combined Operating Accounts			8,192,081.80

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		150,171.77	
Strategic Initiatives - BlackRock		1,000,000.00	
Strategic Initiative - UBS RMA		712,126.27	
Strategic Init. Savings - NWCUCU		0.00	
Strategic Initiative Checking - MIDFIRST		88,404.45	
Strategic Initiative - Q_GARP		94,919.46	
Strategic Initiative - Dividend Ruler		<u>93,877.88</u>	
Combined Strategic Initiative Accounts			2,139,499.83

Issues Mobilization Accounts

Issues Mob - UBS RMA		1,366,697.73	
Issues Mob - Portfolio Management		944,967.14	
Issues Mob - BlackRock		407,601.02	
Issues Mob - UBS Private Bank		0.00	
Issues Mob - Q_GARP		502,525.52	
Issues Mob - Dividend Ruler		<u>373,671.21</u>	
Combined Issues Mob Accounts			3,595,462.62

Arizona Homeownership Alliance - UBS RMA

<u>100,418.64</u>	100,418.64
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Political Survival Fund

6,828.89

Arizona Association of REALTORS®
Grouped Balance Sheet
March 2019

		March 31, 2019
		6,828.89
Property Management		
Cash-AZ Bank & Trust - Preserve Property Management	13,295.37	13,295.37
Total Checking/Savings		27,697,231.89
Accounts Receivable		
A/R - Trade		9,586.72
A/R - Regonline	21,166.36	
Due From Region 11	14,426.48	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		35,592.84
Other Current Assets		
Prepaid Expenses and Deposits	292.76	
Monthly Prepays	25,597.75	
Total Prepaid Expenses and Deposits		25,890.51
Total Other Current Assets		61,483.35
Total Current Assets		27,768,301.96
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-164,301.95	
157 · A/D - Computer	-538,459.42	
161 · A/D - Leasehold Imprvments	-885,840.40	
165 · A/D - Building Osborn	-992,780.30	
167 · A/D - Tenant Improvements	-74,588.58	
Total Accumulated Depreciation		-2,655,970.65
150 · Furniture & Equipment	316,782.61	
156 · Computer	685,394.52	
160 · Leasehold Improvements	1,499,057.48	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,195,071.62
Total Fixed Assets		2,539,100.97
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		30,307,402.93

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

March 31, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

22,450.64

Total Accounts Payable

22,450.64

Credit Cards

MidFirst Business Visa

36,121.27

Total Credit Cards

36,121.27

Other Current Liabilities

Due to NAR

0.00

Due to Region 11

35,330.00

Sales Tax Payable

0.00

Combined Current Liabilities

35,330.00

Accrued Salaries & P/R Taxes

14,984.56

Total Accrued Salaries & P/R Taxes

14,984.56

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

18,308.08

Current portion of LTD

43,276.27

76,043.49

Total Other Current Liabilities

126,358.05

Total Current Liabilities

184,929.96

Long Term Liabilities

Capital Lease Payable

105,250.17

Total Long Term Liabilities

105,250.17

TOTAL LIABILITIES

290,180.13

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

8,893,261.88

Total Equity

30,017,222.80

TOTAL LIABILITIES & EQUITY

30,307,402.93

Balance Sheet

As of March 31, 2019

04/23/19

Accrual Basis

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	444,849.61
100.4 · AFLAC 125 Claims - MidFirst	5,404.26
101.3 · Operating Account - CHASE 1442	9,037.90
101.5 · UBS - AAR Main RMA	8,988,769.15
Total 1000 · Combined Operating Cash Account	9,448,060.92
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	94,919.46
1005.2 · Capital Reserve Q-GARP	130,732.64
1005.3 · Issues Mob. Q-GARP	502,525.52
Total 1005 · Q-GARP Portfolio - UBS	728,177.62
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	93,877.88
1006.2 · Capital Reserve Dividend Ruler	96,303.04
1006.3 · Issues Mob. Dividend Ruler	373,671.21
Total 1006 · Dividend Ruler Portfolio - UBS	563,852.13
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	150,171.77
1007.2 · Capital Reserve Portfolio Mgmt	246,662.27
1007.3 · Issues Mob. Portfolio Mgmt	944,967.14
Total 1007 · Portfolio Management - UBS	1,341,801.18
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,078,440.79
10081.2 · Operating Reserve - BlackRock	5,209,440.31
10081.3 · Issues Mobilization - BlackRock	407,601.02
10081.4 · Strategic Initiative - BlackRoc	1,000,000.00
Total 10081 · BlackRock - UBS	8,695,482.12
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	712,126.27
101.44 · Strategic Init Check - MidFirst	88,404.45
Total 101.40 · Combined Strategic Initiative	800,530.72
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	2,982,641.49
Total 101.66 · Operating Reserve Net	2,982,641.49
103 · Capital Reserve Checking RMA	1,649,445.08
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	1,366,697.73
Total 104 · Issues Mob Accounts - UBS	1,366,697.73
105 · Cash-AZ Bank & Trust/Prop Mgmt	13,295.37
106. · AZ Homeownership Alliance RMA	100,418.64
111. · PSF	
111 · Political Survival Fund	6,828.89
Total 111. · PSF	6,828.89
Total Checking/Savings	27,697,231.89
Accounts Receivable	
112 · A/R	9,586.72
Total Accounts Receivable	9,586.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</u>
123.010 · April Pre-Paid	19,847.75
123.015 · September Pre-Paid	4,500.00
123.016 · October Pre-Paid	1,250.00
Total 123 · Monthly Prepays	25,597.75
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	292.76
Total 124 · Prepaid Expenses	292.76
Total Prepaid Expenses and Deposits	25,890.51
112.110 · A/R Misc.	
113.10 · A/R - Regonline	21,166.36
113.11 · Due From Region 11	14,426.48
Total 112.110 · A/R Misc.	35,592.84
Total Other Current Assets	61,483.35
Total Current Assets	27,768,301.96
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 Imprvments	-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	685,394.52
160 · Leasehold Improvements	1,499,057.48
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,539,100.97
Total Fixed Assets	2,539,100.97
TOTAL ASSETS	30,307,402.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	22,450.64
Total Accounts Payable	22,450.64
Credit Cards	
203.1 · MidFirst Business Credit Card	36,121.27
Total Credit Cards	36,121.27
Other Current Liabilities	
204 · Due To Other Funds	
204.10 · Due to Region 11	35,330.00
Total 204 · Due To Other Funds	35,330.00
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	10,126.40
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	14,984.56
215 · Security Deposits Payable - Osb	9,642.10
240 · Stale Dated Checks/Escheat	4,817.04
275 · Arbitration Case Pending	18,308.08

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2019

	Mar 31, 19
295 · Current portion of LTD	43,276.27
Total Other Current Liabilities	126,358.05
Total Current Liabilities	184,929.96
Long Term Liabilities	
285 · Capital Lease Payable	105,250.17
Total Long Term Liabilities	105,250.17
Total Liabilities	290,180.13
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	8,893,261.88
Total Equity	30,017,222.80
TOTAL LIABILITIES & EQUITY	30,307,402.93

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													
Dividend and Interest Income (including accrued)			\$3,681.22	\$6,857.26	\$6,870.02										\$ 3,971,980.74
Deposits				\$4,158,761.06	\$17.91										\$17,408.50
Withdrawals			(\$7,000.00)	(\$4,160,639.90)	(\$1,001,000.00)										\$4,158,778.97
Change in Market Value			\$616.49	\$2,496.69											(\$5,168,639.90)
Total															\$3,113.18
			<u>\$</u>												<u>\$ 2,882,641.49</u>
AAR - Operating Reserve - Private Bank	Portfolio 705809	\$4,163,814.77													
Interest/Dividends			\$7,444.64	\$2,552.92											\$4,163,814.77
Deposits						(\$17.91)									\$9,997.56
Withdrawals				(\$4,189,030.91)											\$0.00
Prior Period Accruals			(\$23,950.00)	(\$25,621.62)											(\$4,189,048.82)
Current Period Accruals			\$25,636.44	\$17.91											(\$49,571.62)
Investment Appreciation/Depreciation			\$16,282.41	\$29,413.32											\$25,654.35
Fees			(\$4,150.44)	(\$2,371.53)											\$45,675.73
Total															(\$6,521.97)
			<u>\$</u>												<u>(\$0.00)</u>
AAR Operating Reserve - BlackRock	UX17968	\$ -													
Dividend and Interest Income (including accrued)				\$30,359.60	\$9,900.23										\$40,259.83
Deposits				\$4,160,639.90	\$1,000,000.00										\$5,160,639.90
Withdrawals					(\$683.91)										(\$683.91)
Change in Market Value				\$460.09	\$8,764.40										\$9,224.49
Total															\$9,224.49
			<u>\$</u>												<u>5,209,440.31</u>
TOTAL		<u>\$ 8,135,795.51</u>													<u>\$ 8,192,081.80</u>

*NOTE: The total in securities transferred out of Private Bank do not match the total in securities deposited to the RMA. This is due to a change in market value and accrued interest as we were transferring securities, not cash.

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 account)			\$901.18	\$2,076.00	\$2,141.35										\$5,118.53
Deposits			\$844,396.65	\$412,616.25	\$1,257.78										\$1,258,270.68
Withdrawals				(\$402,812.29)											(\$402,812.29)
Change in Market Value			\$205.50	\$391.59											\$597.49
Fees															\$0.00
Total															\$ 1,386,897.73
Portfolio															
AAR - Issues Mob - Private Bank	382618	\$403,155.59													\$403,155.59
Interest/Dividends			\$771.91	\$257.94											\$1,029.85
Deposits				(\$405,638.86)											\$0.00
Withdrawals															(\$405,644.64)
Prior Period Accruals			(\$2,411.00)	(\$2,553.14)											(\$4,964.14)
Current Period Accruals			\$2,554.59	\$ 7.78											\$2,562.37
Dividend			\$1,594.30	\$2,898.29											\$4,492.59
Investment Appreciation/Depreciation			(\$401.97)	(\$229.65)											(\$631.62)
Fees															\$0.00
Total															\$0.00
Realtors Issues Mob. - Q-GARP	UX52383	\$ 434,526.16													\$ 434,526.16
Dividend and Interest Income (including account)			\$346.32	\$182.35	\$680.85										\$1,409.52
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$34,454.44	\$16,611.92	\$15,952.05										\$67,018.41
Fees															(\$428.57)
Total															\$ 502,525.92
Realtors Issues Mob. - Dividend Ruler	UX52385	\$ 330,645.63													\$ 330,645.63
Dividend and Interest Income (including account)			\$363.79	\$144.91	\$1,746.12										\$2,254.82
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$20,404.99	\$14,970.71	\$5,663.80										\$41,238.50
Fees															(\$468.74)
Total															\$ 373,671.21
Realtors Issues Mob. - Portfolio Management	UX4222	\$ 840,222.97													\$ 840,222.97
Dividend and Interest Income (including account)			\$267.17	\$66.48	\$1,336.36										\$1,670.01
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$73,388.19	\$26,189.21	\$4,141.27										\$103,718.67
Fees															(\$644.51)
Total															\$ 944,987.14
Realtors Issues Mob. - BlackRock	UX50021	\$ -													\$ -
Dividend and Interest Income (including account)				\$3,036.90	\$949.55										\$3,986.85
Deposits				\$402,812.29											\$402,812.29
Withdrawals															\$0.00
Change in Market Value				\$42.48	\$938.62										\$981.10
Fees					(\$80.22)										(\$80.22)
Total															\$ 407,601.02
TOTAL															\$ 3,595,462.82

*NOTE: The total in securities transferred out of Private Bank do not match the total in securities deposited to the RMA. This is due to a change in market value and accrued interest as we were transferring securities, not cash.

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	UX68672	\$ 2,182,853.49													\$ 2,182,853.49
Dividend and Interest Income (including account)			\$1,833.33	\$3,993.72	\$3,249.05										\$8,076.10
Deposits				\$1,559,354.52	\$9.51										\$1,559,364.03
Withdrawals			(\$5,024.78)	(\$1,591,187.44)	(\$507,301.57)										(\$2,103,513.79)
Change in Market Value			\$513.75	\$1,201.65	\$349.85										\$2,065.25
Fees															\$0.00
Total															\$ 1,649,445.08
AAR Capital Reserve - Private Bank	Portfolio 382592	\$1,561,346.58													\$1,561,346.58
Net Contributions			\$2,729.91	\$946.76											\$0.00
Interest/Dividends															\$3,676.67
Withdrawals			(\$8,967.00)	(\$1,570,770.40)	(\$9.51)										(\$1,570,779.91)
Prior Period Accruals				(\$5,662.82)											(\$18,629.82)
Current Period Accruals			\$9,688.63	\$9.51											\$9,678.14
Investment Appreciation/Depreciation			\$6,036.48	\$11,117.44											\$17,153.92
Fees			(\$1,556.33)	(\$989.25)											(\$2,445.58)
Total															\$0.00
Capital Purchase - Q-GARP	UX52366	\$ 113,136.31													\$ 113,136.31
Dividend and Interest Income (including account)			\$94.13	\$46.35	\$230.63										\$373.11
Deposits															\$0.00
Withdrawals			\$8,907.89	\$4,343.05	\$4,083.87										\$17,334.81
Change in Market Value			(\$111.59)												(\$111.59)
Fees															\$0.00
Total															\$ 130,732.64
Capital Purchase - Dividend Ruler	UX52368	\$ 85,185.21													\$ 85,185.21
Dividend and Interest Income (including account)			\$83.11	\$37.23	\$449.88										\$560.22
Deposits															\$0.00
Withdrawals			\$5,259.45	\$3,859.37	\$1,539.33										\$10,658.15
Change in Market Value			(\$84.02)		(\$56.52)										(\$120.54)
Fees															\$0.00
Total															\$ 95,305.04
Capital Purchase - Portfolio Management	UX42723	\$ 219,132.48													\$ 219,132.48
Dividend and Interest Income (including account)			\$81.62	\$16.80	\$347.85										\$446.27
Deposits															\$0.00
Withdrawals			\$19,269.80	\$6,925.98	\$1,098.00										\$27,293.78
Change in Market Value			(\$170.26)												(\$170.26)
Fees															\$0.00
Total															\$ 246,862.27
Capital Purchase - BlackRock	UX17969	\$ -													\$ -
Dividend and Interest Income (including account)				\$11,465.88	\$37,165.75										\$15,182.61
Deposits				\$1,560,041.29	\$500,000.00										\$2,060,041.29
Withdrawals															\$0.00
Change in Market Value				\$148.72	\$3,377.76										\$3,527.48
Fees					(\$310.59)										(\$310.59)
Total															\$ 2,078,440.79
TOTAL															\$ 4,201,583.82

*NOTE: The total in securities transferred out of Private Bank do not match the total in securities deposited to the RMA. This is due to a change in market value and accrued interest as we were transferring securities, not cash.

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 - MIDFRIST Checking	xx-3020	\$ 88,419.45													\$ 88,419.45
Deposits		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawals		(\$5.00)	(\$5.00)	(\$5.00)											(\$15.00)
Transfers															\$0.00
Total															\$ 88,404.45
Strategic Initiative - NYCUC	5679	\$ 202,123.38													\$ 202,123.38
Dividend and Interest Income (recurring account)			\$8.58	\$7.75	\$3.32										\$19.65
Deposits															\$0.00
Withdrawals					(\$202,143.03)										(\$202,143.03)
Transfers															\$0.00
Total															\$0.00
Strategic Initiative - UBS RMA	UX27692	\$ 1,503,254.32													\$ 1,503,254.32
Dividend and Interest Income (recurring account)			\$1,220.86	\$1,288.54	\$2,542.17										\$5,051.57
Deposits					\$202,143.03										202,143.03
Withdrawals					(\$1,000,000.00)										1,000,000.00
Change in Market Value			\$333.94	\$304.67	\$1,068.74										1,677.35
Fees															0.00
Total															\$ 712,126.27
Strategic Initiative - Q-GARP	UX52369	\$ 81,973.81													\$ 81,973.81
Dividend and Interest Income (recurring account)			\$65.74	\$34.25	\$164.41										264.40
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$6,573.13	\$3,112.21	\$3,076.76										12,762.10
Fees			(\$60.85)												(\$60.85)
Total															\$ 94,919.46
Strategic Initiative - Dividend Ruler	UX52370	\$ 84,527.98													\$ 84,527.98
Dividend and Interest Income (recurring account)			\$50.54	\$95.43	\$354.68										500.65
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$4,476.19	\$2,964.03	\$1,478.64										8,918.86
Fees			(\$0.11)	(\$69.70)											69.61
Total															\$ 93,877.88
Strategic Initiative - Portfolio Management	UX42724	\$ 131,939.48													\$ 131,939.48
Dividend and Interest Income (recurring account)			\$54.61	\$3.30	\$209.54										267.45
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$12,762.51	\$4,660.05	\$615.64										18,038.21
Fees			(\$53.37)												(\$53.37)
Total															\$ 158,171.77
Strategic Initiative - BlackRock	UX53105	\$ -													\$ -
Dividend and Interest Income (recurring account)					\$1,000,000.00										\$0.00
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															\$0.00
Total															\$ 1,000,000.00
TOTAL		\$ 2,092,239.42													\$ 2,139,499.83

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)	(\$61.46)	(\$49.51)										(\$168.42)
Transfers															\$0.00
Total															<u>\$ 9,037.90</u>
AAR General Checking - MIDFIRST															
	xx-2997	\$ 444,062.48													\$ 444,062.48
Deposits			\$4,434,488.73	\$991,622.82	\$409,040.33										\$5,835,151.88
Withdrawals			(\$560,132.49)	(\$554,160.57)	(\$470,071.69)										(\$1,584,364.75)
Transfers			(\$3,750,000.00)	(\$500,000.00)											(\$4,250,000.00)
Total															<u>\$ 444,849.61</u>
AAR Main RMA															
	UX665381	\$ 4,703,585.51													\$ 4,703,585.51
Dividend and Interest Income (including accrued)			\$4,210.69	\$10,473.18	\$13,209.70										\$27,893.57
Transfers			\$3,750,000.00	\$500,000.00											\$4,250,000.00
Withdrawals															\$0.00
Change in Market Value			\$359.62	\$360.41	\$6,570.04										\$7,290.07
Total															<u>\$ 8,888,769.15</u>
RAPAC - RMA															
	UX68862	\$ 530,653.46													\$ 530,653.46
Dividend and Interest Income (including accrued)			\$681.77	\$906.30	\$560.87										\$2,348.94
Deposits															\$0.00
Transfers					\$315,000.00										\$315,000.00
Withdrawals			(\$250,000.00)												(\$250,000.00)
Change in Market Value			\$231.19	\$231.69	\$0.01										\$462.89
Total															<u>\$ 598,465.29</u>
TOTAL															<u><u>\$ 10,041,121.95</u></u>

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

	<u>Jan - Mar 19</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	142,611.26
415 · Rental Income	21,923.34
417 · Gain on Investments	322,795.71
430 · Dues Income	9,105,195.00
433 · Forms Licensing	6,000.00
435 · Law Book	1,433.02
440 · Other Program Income	1,650.00
440.10 · Ethics Citation Fee	0.00
440.3 · Arbitration Deposits Retained	0.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	1,200.00
440.6 · Retained Fine	1,000.00
461 · Education Development	1,060.65
462 · Education Outreach	14,609.00
463 · Instructor Development	739.00
465 · MRE Society	550.00
466 · Member Communications	0.00
467 · REALTOR Institute	9,806.00
468 · rCRMS	8,799.00
469 · Spring Convention	102,498.00
472 · CRPM	14,338.00
491 · IM Contributions	15,665.00
497 · Misc Income	<u>840,340.72</u>
Total Income	<u>10,612,713.70</u>
Gross Profit	10,612,713.70
Expense	
500 · Salaries/Benefits	696,196.47
540 · Staff Development	170.00
605 · Awards/Gifts	889.77
620 · Building Expense	80,916.63
629 · Operating Reserve Contributions	8,000.00
630 · Catering/Hotel	167,285.87
631 · Computer Service and Expense	3,768.26
632 · Copying	-596.01
633 · Furniture/Equipment Expense	893.34
639 · Dues & Commitments.	77,163.00
640 · Equipment Maintenance/Rental	15,195.85
660 · Management Fees	428.57
690 · Credit Card & EFT Fees/Misc.	134,772.08
693 · Investment Banking Fees	8,943.13
770 · Supplies	7,191.15
780 · Postage	1,651.60
781 · Printing	3,838.33
786 · Promotion	16,030.75
787 · Speaker Fees	59,101.55
788 · Staff Expense	2,122.81
790 · Subscriptions and Reference	12,085.96
800 · Taxes	0.00
810 · Contract Fees	386,095.26
850 · Telephone	10,458.45
855 · Transportation	13.15
860 · Conferences	9,898.16
867 · Travel	<u>16,937.69</u>
Total Expense	<u>1,719,451.82</u>
Net Ordinary Income	<u>8,893,261.88</u>
Net Income	<u>8,893,261.88</u>

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

04/24/19

Accrual Basis

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,811.37	4,750.00	23,061.37	585.5%
415 · Rental Income	21,923.34	21,922.78	0.56	100.0%
417 · Gain on Investments	7,372.27			
430 · Dues Income	9,105,195.00	8,800,530.00	304,665.00	103.5%
433 · Forms Licensing	6,000.00	12,000.00	-6,000.00	50.0%
435 · Law Book	1,433.02	225.00	1,208.02	636.9%
440 · Other Program Income	1,650.00			
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	500.00	250.00	250.00	200.0%
440.5 · Ethics Admin Fees	1,200.00	700.00	500.00	171.4%
440.6 · Retained Fine	1,000.00	2,250.00	-1,250.00	44.4%
461 · Education Development	1,060.65	640.00	420.65	165.7%
462 · Education Outreach	14,609.00	4,825.00	9,784.00	302.8%
463 · Instructor Development	739.00	395.00	344.00	187.1%
465 · MRE Society	550.00	500.00	50.00	110.0%
467 · REALTOR Institute	9,806.00	8,150.00	1,656.00	120.3%
468 · rCRMS	8,799.00	4,830.00	3,969.00	182.2%
469 · Spring Convention	102,498.00	149,450.00	-46,952.00	68.6%
472 · CRPM	14,338.00	10,355.00	3,983.00	138.5%
497 · Misc Income	369.07	500.00	-130.93	73.8%
Total Income	9,326,853.72	9,023,272.78	303,580.94	103.4%
Gross Profit	9,326,853.72	9,023,272.78	303,580.94	103.4%
Expense				
500 · Salaries/Benefits	696,196.47	720,000.00	-23,803.53	96.7%
540 · Staff Development	170.00	3,075.00	-2,905.00	5.5%
605 · Awards/Gifts	889.77	6,595.00	-5,705.23	13.5%
620 · Building Expense	80,916.63	98,988.17	-18,071.54	81.7%
630 · Catering/Hotel	167,285.87	334,200.00	-166,914.13	50.1%
631 · Computer Service and Expense	595.50	6,000.00	-5,404.50	9.9%
632 · Copying	-596.01	3,575.00	-4,171.01	-16.7%
639 · Dues & Commitments.	77,163.00	378,194.00	-301,031.00	20.4%
640 · Equipment Maintenance/Rental	15,195.85	16,500.00	-1,304.15	92.1%
690 · Credit Card & EFT Fees/Misc.	134,757.08	138,500.00	-3,742.92	97.3%
770 · Supplies	7,191.15	10,625.00	-3,433.85	67.7%
780 · Postage	1,651.60	1,433.00	218.60	115.3%
781 · Printing	3,814.01	9,249.99	-5,435.98	41.2%
786 · Promotion	16,030.75	27,175.02	-11,144.27	59.0%
787 · Speaker Fees	59,101.55	79,500.00	-20,398.45	74.3%
788 · Staff Expense	2,122.81	4,428.92	-2,306.11	47.9%
790 · Subscriptions and Reference	12,019.66	11,142.12	877.54	107.9%
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	364,712.68	582,938.32	-218,225.64	62.6%
850 · Telephone	10,458.45	8,000.00	2,458.45	130.7%
855 · Transportation	13.15			
860 · Conferences	9,898.16	17,044.25	-7,146.09	58.1%
867 · Travel	16,937.69	30,703.83	-13,766.14	55.2%
Total Expense	1,676,525.82	2,488,867.62	-812,341.80	67.4%
Net Ordinary Income	7,650,327.90	6,534,405.16	1,115,922.74	117.1%
Net Income	7,650,327.90	6,534,405.16	1,115,922.74	117.1%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00	5,320.00	-5,320.00	0.0%
620 · Building Expense	3,548.32			
630 · Catering/Hotel	93,244.99	91,935.00	1,309.99	101.4%
632 · Copying	0.00	200.00	-200.00	0.0%
639 · Dues & Commitments.	25,650.00	323,413.00	-297,763.00	7.9%
770 · Supplies	463.79	300.00	163.79	154.6%
780 · Postage	163.51			
781 · Printing	3,394.74	4,400.00	-1,005.26	77.2%
786 · Promotion	9,959.44	8,150.02	1,809.42	122.2%
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
788 · Staff Expense	1,690.27	4,428.92	-2,738.65	38.2%
790 · Subscriptions and Reference	7,572.32	6,127.12	1,445.20	123.6%
810 · Contract Fees	36,814.14	74,999.99	-38,185.85	49.1%
850 · Telephone	1,361.51			
860 · Conferences	1,089.20	4,400.00	-3,310.80	24.8%
867 · Travel	15.62	3,942.00	-3,926.38	0.4%
Total Expense	184,967.85	537,616.05	-352,648.20	34.4%
Net Ordinary Income	-184,967.85	-537,616.05	352,648.20	34.4%
Net Income	-184,967.85	-537,616.05	352,648.20	34.4%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	3,548.32			
630 · Catering/Hotel	225.06	685.00	-459.94	32.9%
632 · Copying	0.00	200.00	-200.00	0.0%
639 · Dues & Commitments.	0.00			
770 · Supplies	267.66			
780 · Postage	163.51			
781 · Printing	24.32	400.00	-375.68	6.1%
786 · Promotion	373.52			
787 · Speaker Fees	0.00			
788 · Staff Expense	1,470.45	4,428.92	-2,958.47	33.2%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	330.78			
850 · Telephone	1,361.51			
860 · Conferences	0.00	1,240.00	-1,240.00	0.0%
867 · Travel	15.62	3,192.00	-3,176.38	0.5%
Total Expense	<u>7,780.75</u>	<u>10,145.92</u>	<u>-2,365.17</u>	<u>76.7%</u>
Net Ordinary Income	<u>-7,780.75</u>	<u>-10,145.92</u>	<u>2,365.17</u>	<u>76.7%</u>
Net Income	<u><u>-7,780.75</u></u>	<u><u>-10,145.92</u></u>	<u><u>2,365.17</u></u>	<u><u>76.7%</u></u>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
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	661.02	3,130.02	-2,469.00	21.1%
787 · Speaker Fees	0.00			
788 · Staff Expense	219.82	0.00	219.82	100.0%
790 · Subscriptions and Reference	7,572.32	6,127.12	1,445.20	123.6%
810 · Contract Fees	31,899.00	36,399.99	-4,500.99	87.6%
850 · Telephone	0.00			
860 · Conferences	0.00	1,160.00	-1,160.00	0.0%
867 · Travel	0.00			
Total Expense	<u>56,709.14</u>	<u>67,882.13</u>	<u>-11,172.99</u>	<u>83.5%</u>
Net Ordinary Income	<u>-56,709.14</u>	<u>-67,882.13</u>	<u>11,172.99</u>	<u>83.5%</u>
Net Income	<u><u>-56,709.14</u></u>	<u><u>-67,882.13</u></u>	<u><u>11,172.99</u></u>	<u><u>83.5%</u></u>

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	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	750.00	-750.00	0.0%
Total Expense	0.00	750.00	-750.00	0.0%
Net Ordinary Income	0.00	-750.00	750.00	0.0%
Net Income	0.00	-750.00	750.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	91,312.95	91,250.00	62.95	100.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
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	91,312.95	101,250.00	-9,937.05	90.2%
Net Ordinary Income	-91,312.95	-101,250.00	9,937.05	90.2%
Net Income	-91,312.95	-101,250.00	9,937.05	90.2%

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00	5,320.00	-5,320.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	1,000.00	0.00	1,000.00	100.0%
632 · Copying	0.00			
639 · Dues & Commitments.	10,000.00	302,348.00	-292,348.00	3.3%
770 · Supplies	196.13	300.00	-103.87	65.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	9,518.77	2,520.00	6,998.77	377.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	140.36	32,850.00	-32,709.64	0.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	20,855.26	343,338.00	-322,482.74	6.1%
Net Ordinary Income	-20,855.26	-343,338.00	322,482.74	6.1%
Net Income	-20,855.26	-343,338.00	322,482.74	6.1%

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	1,089.20	2,000.00	-910.80	54.5%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>1,089.20</u>	<u>2,000.00</u>	<u>-910.80</u>	<u>54.5%</u>
Net Ordinary Income	<u>-1,089.20</u>	<u>-2,000.00</u>	<u>910.80</u>	<u>54.5%</u>
Net Income	<u><u>-1,089.20</u></u>	<u><u>-2,000.00</u></u>	<u><u>910.80</u></u>	<u><u>54.5%</u></u>

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	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			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.0%</u></u>

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	3,370.42	4,000.00	-629.58	84.3%
786 · Promotion	-593.87	2,500.00	-3,093.87	-23.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	750.00	750.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,526.55	7,250.00	-3,723.45	48.6%
Net Ordinary Income	-3,526.55	-7,250.00	3,723.45	48.6%
Net Income	-3,526.55	-7,250.00	3,723.45	48.6%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Mar 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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	3,694.00	5,000.00	-1,306.00	73.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,694.00	5,000.00	-1,306.00	73.9%
Net Ordinary Income	-3,694.00	-5,000.00	1,306.00	73.9%
Net Income	-3,694.00	-5,000.00	1,306.00	73.9%

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

	Total 1600 Risk Management			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,650.00			
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	500.00	250.00	250.00	200.0%
440.5 · Ethics Admin Fees	1,200.00	700.00	500.00	171.4%
440.6 · Retained Fine	1,000.00	2,250.00	-1,250.00	44.4%
Total Income	4,350.00	4,200.00	150.00	103.6%
Gross Profit	4,350.00	4,200.00	150.00	103.6%
Expense				
620 · Building Expense	5,279.21			
630 · Catering/Hotel	13,066.19	15,922.00	-2,855.81	82.1%
770 · Supplies	416.59	2,000.00	-1,583.41	20.8%
780 · Postage	684.84			
781 · Printing	24.32	100.00	-75.68	24.3%
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	368.94			
790 · Subscriptions and Reference	4,447.34	4,815.00	-367.66	92.4%
810 · Contract Fees	51,031.78	64,399.98	-13,368.20	79.2%
850 · Telephone	1,940.98			
860 · Conferences	2,198.12	4,858.00	-2,659.88	45.2%
867 · Travel	1,527.76	4,065.00	-2,537.24	37.6%
Total Expense	81,136.07	98,909.98	-17,773.91	82.0%
Net Ordinary Income	-76,786.07	-94,709.98	17,923.91	81.1%
Net Income	-76,786.07	-94,709.98	17,923.91	81.1%

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Mar 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	5,279.21			
630 · Catering/Hotel	941.53	680.00	261.53	138.5%
770 · Supplies	416.59	1,500.00	-1,083.41	27.8%
780 · Postage	684.84			
781 · Printing	24.32			
786 · Promotion	0.00	250.00	-250.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	27.55			
790 · Subscriptions and Reference	103.74			
810 · Contract Fees	430.51			
850 · Telephone	1,940.98			
860 · Conferences	2,198.12	4,858.00	-2,659.88	45.2%
867 · Travel	731.74	1,400.00	-668.26	52.3%
Total Expense	<u>12,779.13</u>	<u>8,688.00</u>	<u>4,091.13</u>	<u>147.1%</u>
Net Ordinary Income	<u>-12,779.13</u>	<u>-8,688.00</u>	<u>-4,091.13</u>	<u>147.1%</u>
Net Income	<u><u>-12,779.13</u></u>	<u><u>-8,688.00</u></u>	<u><u>-4,091.13</u></u>	<u><u>147.1%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Mar 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	1,789.34	2,050.00	-260.66	87.3%
810 · Contract Fees	1,093.50	15,000.00	-13,906.50	7.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	2,882.84	17,050.00	-14,167.16	16.9%
Net Ordinary Income	-2,882.84	-17,050.00	14,167.16	16.9%
Net Income	-2,882.84	-17,050.00	14,167.16	16.9%

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Mar 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	500.00	250.00	250.00	200.0%
440.5 · Ethics Admin Fees	1,200.00	700.00	500.00	171.4%
440.6 · Retained Fine	1,000.00	2,250.00	-1,250.00	44.4%
Total Income	2,700.00	4,200.00	-1,500.00	64.3%
Gross Profit	2,700.00	4,200.00	-1,500.00	64.3%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	322.88	552.00	-229.12	58.5%
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	3,130.99	1,500.00	1,630.99	208.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	717.37	2,165.00	-1,447.63	33.1%
Total Expense	7,066.89	6,907.00	159.89	102.3%
Net Ordinary Income	-4,366.89	-2,707.00	-1,659.89	161.3%
Net Income	-4,366.89	-2,707.00	-1,659.89	161.3%

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

	1610 PS Training (1600 Risk Management)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,650.00			
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	1,650.00			
Gross Profit	1,650.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	11,801.78	14,550.00	-2,748.22	81.1%
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	11,951.78	15,625.00	-3,673.22	76.5%
Net Ordinary Income	-10,301.78	-15,625.00	5,323.22	65.9%
Net Income	-10,301.78	-15,625.00	5,323.22	65.9%

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Mar 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	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	78.65	500.00	-421.35	15.7%
Total Expense	<u>78.65</u>	<u>500.00</u>	<u>-421.35</u>	<u>15.7%</u>
Net Ordinary Income	<u>-78.65</u>	<u>-500.00</u>	<u>421.35</u>	<u>15.7%</u>
Net Income	<u><u>-78.65</u></u>	<u><u>-500.00</u></u>	<u><u>421.35</u></u>	<u><u>15.7%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Mar 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 through March 2019

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Mar 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	140.00	-140.00	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	75.00	1,500.00	-1,425.00	5.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	75.00	1,640.00	-1,565.00	4.6%
Net Ordinary Income	-75.00	-1,640.00	1,565.00	4.6%
Net Income	-75.00	-1,640.00	1,565.00	4.6%

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Mar 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	46,301.78	46,399.98	-98.20	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	46,301.78	46,499.98	-198.20	99.6%
Net Ordinary Income	-46,301.78	-46,499.98	198.20	99.6%
Net Income	-46,301.78	-46,499.98	198.20	99.6%

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

	Total 1700 Business Services & Tech.			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	6,000.00	12,000.00	-6,000.00	50.0%
466 · Member Communications	0.00	1,800.00	-1,800.00	0.0%
Total Income	<u>6,000.00</u>	<u>13,800.00</u>	<u>-7,800.00</u>	<u>43.5%</u>
Gross Profit	6,000.00	13,800.00	-7,800.00	43.5%
Expense				
540 · Staff Development	0.00	2,500.00	-2,500.00	0.0%
620 · Building Expense	6,317.75			
630 · Catering/Hotel	610.16	600.00	10.16	101.7%
631 · Computer Service and Expense	474.91	6,000.00	-5,525.09	7.9%
770 · Supplies	635.98	1,249.99	-614.01	50.9%
780 · Postage	156.65	75.00	81.65	208.9%
781 · Printing	24.32	9,291.66	-9,267.34	0.3%
790 · Subscriptions and Reference	66.30	2,225.00	-2,158.70	3.0%
810 · Contract Fees	224,860.71	363,891.68	-139,030.97	61.8%
850 · Telephone	2,963.45			
860 · Conferences	2,966.34	3,888.51	-922.17	76.3%
867 · Travel	17.69	1,370.83	-1,353.14	1.3%
Total Expense	<u>239,094.26</u>	<u>391,092.67</u>	<u>-151,998.41</u>	<u>61.1%</u>
Net Ordinary Income	<u>-233,094.26</u>	<u>-377,292.67</u>	<u>144,198.41</u>	<u>61.8%</u>
Net Income	<u><u>-233,094.26</u></u>	<u><u>-377,292.67</u></u>	<u><u>144,198.41</u></u>	<u><u>61.8%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Mar 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				
540 · Staff Development	0.00	2,500.00	-2,500.00	0.0%
620 · Building Expense	6,317.75			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	635.98	500.00	135.98	127.2%
780 · Postage	156.65	75.00	81.65	208.9%
781 · Printing	0.00	624.99	-624.99	0.0%
790 · Subscriptions and Reference	0.00	200.00	-200.00	0.0%
810 · Contract Fees	549.49			
850 · Telephone	2,963.45			
860 · Conferences	2,966.34	3,361.25	-394.91	88.3%
867 · Travel	0.00			
Total Expense	<u>13,589.66</u>	<u>7,261.24</u>	<u>6,328.42</u>	<u>187.2%</u>
Net Ordinary Income	<u>-13,589.66</u>	<u>-7,261.24</u>	<u>-6,328.42</u>	<u>187.2%</u>
Net Income	<u><u>-13,589.66</u></u>	<u><u>-7,261.24</u></u>	<u><u>-6,328.42</u></u>	<u><u>187.2%</u></u>

Profit & Loss Budget vs. Actual

January through March 2019

04/24/19

Accrual Basis

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Mar 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				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	1,000.00	-1,000.00	0.0%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,824.14	5,620.34	-3,796.20	32.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	1,824.14	6,620.34	-4,796.20	27.6%
Net Ordinary Income	-1,824.14	-6,620.34	4,796.20	27.6%
Net Income	-1,824.14	-6,620.34	4,796.20	27.6%

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Mar 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				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	474.91	5,000.00	-4,525.09	9.5%
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	46,646.18	81,662.50	-35,016.32	57.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	47,121.09	86,662.50	-39,541.41	54.4%
Net Ordinary Income	-47,121.09	-86,662.50	39,541.41	54.4%
Net Income	-47,121.09	-86,662.50	39,541.41	54.4%

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	6,000.00	12,000.00	-6,000.00	50.0%
466 · Member Communications	0.00			
Total Income	<u>6,000.00</u>	<u>12,000.00</u>	<u>-6,000.00</u>	<u>50.0%</u>
Gross Profit	6,000.00	12,000.00	-6,000.00	50.0%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	610.16	600.00	10.16	101.7%
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	154,458.32	249,625.51	-95,167.19	61.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	17.69	1,370.83	-1,353.14	1.3%
Total Expense	<u>155,086.17</u>	<u>251,596.34</u>	<u>-96,510.17</u>	<u>61.6%</u>
Net Ordinary Income	<u>-149,086.17</u>	<u>-239,596.34</u>	<u>90,510.17</u>	<u>62.2%</u>
Net Income	<u><u>-149,086.17</u></u>	<u><u>-239,596.34</u></u>	<u><u>90,510.17</u></u>	<u><u>62.2%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	1,800.00	-1,800.00	0.0%
Total Income	0.00	1,800.00	-1,800.00	0.0%
Gross Profit	0.00	1,800.00	-1,800.00	0.0%
Expense				
540 · Staff Development	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
770 · Supplies	0.00	749.99	-749.99	0.0%
780 · Postage	0.00			
781 · Printing	24.32	8,666.67	-8,642.35	0.3%
790 · Subscriptions and Reference	66.30	2,025.00	-1,958.70	3.3%
810 · Contract Fees	21,382.58	26,983.33	-5,600.75	79.2%
850 · Telephone	0.00			
860 · Conferences	0.00	527.26	-527.26	0.0%
867 · Travel	0.00			
Total Expense	21,473.20	38,952.25	-17,479.05	55.1%
Net Ordinary Income	-21,473.20	-37,152.25	15,679.05	57.8%
Net Income	-21,473.20	-37,152.25	15,679.05	57.8%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	1,060.65	640.00	420.65	165.7%
462 · Education Outreach	14,609.00	4,825.00	9,784.00	302.8%
463 · Instructor Development	739.00	395.00	344.00	187.1%
465 · MRE Society	550.00	500.00	50.00	110.0%
467 · REALTOR Institute	9,806.00	8,150.00	1,656.00	120.3%
468 · rCRMS	8,799.00	4,830.00	3,969.00	182.2%
469 · Spring Convention	102,498.00	149,450.00	-46,952.00	68.6%
472 · CRPM	14,338.00	10,355.00	3,983.00	138.5%
Total Income	<u>152,399.65</u>	<u>179,145.00</u>	<u>-26,745.35</u>	<u>85.1%</u>
Gross Profit	152,399.65	179,145.00	-26,745.35	85.1%
Expense				
605 · Awards/Gifts	0.00	25.00	-25.00	0.0%
620 · Building Expense	2,855.97			
630 · Catering/Hotel	52,993.55	217,068.00	-164,074.45	24.4%
632 · Copying	0.00	3,000.00	-3,000.00	0.0%
639 · Dues & Commitments.	149.00	2,813.00	-2,664.00	5.3%
770 · Supplies	3,167.81	4,075.00	-907.19	77.7%
780 · Postage	729.17	608.00	121.17	119.9%
781 · Printing	370.63	3,875.00	-3,504.37	9.6%
786 · Promotion	3,331.72	12,800.00	-9,468.28	26.0%
787 · Speaker Fees	58,951.55	69,000.00	-10,048.45	85.4%
788 · Staff Expense	63.60			
810 · Contract Fees	32,714.97	63,580.00	-30,865.03	51.5%
850 · Telephone	1,520.57			
855 · Transportation	13.15			
860 · Conferences	2,699.97	2,825.00	-125.03	95.6%
867 · Travel	76.50	3,826.00	-3,749.50	2.0%
Total Expense	<u>159,638.16</u>	<u>383,495.00</u>	<u>-223,856.84</u>	<u>41.6%</u>
Net Ordinary Income	<u>-7,238.51</u>	<u>-204,350.00</u>	<u>197,111.49</u>	<u>3.5%</u>
Net Income	<u><u>-7,238.51</u></u>	<u><u>-204,350.00</u></u>	<u><u>197,111.49</u></u>	<u><u>3.5%</u></u>

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Mar 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	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	2,855.97			
630 · Catering/Hotel	307.08	300.00	7.08	102.4%
632 · Copying	0.00	3,000.00	-3,000.00	0.0%
639 · Dues & Commitments.	0.00	1,663.00	-1,663.00	0.0%
770 · Supplies	313.41	0.00	313.41	100.0%
780 · Postage	232.34			
781 · Printing	48.65	0.00	48.65	100.0%
786 · Promotion	119.88	1,450.00	-1,330.12	8.3%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	1,079.78	5,000.00	-3,920.22	21.6%
850 · Telephone	1,520.57			
855 · Transportation	0.00			
860 · Conferences	125.00	0.00	125.00	100.0%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	6,602.68	11,413.00	-4,810.32	57.9%
Net Ordinary Income	-6,602.68	-11,413.00	4,810.32	57.9%
Net Income	-6,602.68	-11,413.00	4,810.32	57.9%

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Mar 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	9,806.00	8,150.00	1,656.00	120.3%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>9,806.00</u>	<u>8,150.00</u>	<u>1,656.00</u>	<u>120.3%</u>
Gross Profit	9,806.00	8,150.00	1,656.00	120.3%
Expense				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	21.02	25.00	-3.98	84.1%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	2,088.44	2,075.00	13.44	100.6%
780 · Postage	101.42	120.00	-18.58	84.5%
781 · Printing	0.00	500.00	-500.00	0.0%
786 · Promotion	2,805.00	4,150.00	-1,345.00	67.6%
787 · Speaker Fees	750.00	900.00	-150.00	83.3%
788 · Staff Expense	0.00			
810 · Contract Fees	420.00	1,050.00	-630.00	40.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	375.00	-375.00	0.0%
Total Expense	<u>6,185.88</u>	<u>9,195.00</u>	<u>-3,009.12</u>	<u>67.3%</u>
Net Ordinary Income	<u>3,620.12</u>	<u>-1,045.00</u>	<u>4,665.12</u>	<u>-346.4%</u>
Net Income	<u><u>3,620.12</u></u>	<u><u>-1,045.00</u></u>	<u><u>4,665.12</u></u>	<u><u>-346.4%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Mar 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	8,799.00	4,830.00	3,969.00	182.2%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>8,799.00</u>	<u>4,830.00</u>	<u>3,969.00</u>	<u>182.2%</u>
Gross Profit	8,799.00	4,830.00	3,969.00	182.2%
Expense				
605 · Awards/Gifts	0.00			
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	29.10	32.00	-2.90	90.9%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	6,544.92	4,500.00	2,044.92	145.4%
788 · Staff Expense	12.48			
810 · Contract Fees	799.00	342.00	457.00	233.6%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>7,385.50</u>	<u>4,874.00</u>	<u>2,511.50</u>	<u>151.5%</u>
Net Ordinary Income	<u>1,413.50</u>	<u>-44.00</u>	<u>1,457.50</u>	<u>-3,212.5%</u>
Net Income	<u><u>1,413.50</u></u>	<u><u>-44.00</u></u>	<u><u>1,457.50</u></u>	<u><u>-3,212.5%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Mar 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	14,338.00	10,355.00	3,983.00	138.5%
Total Income	<u>14,338.00</u>	<u>10,355.00</u>	<u>3,983.00</u>	<u>138.5%</u>
Gross Profit	14,338.00	10,355.00	3,983.00	138.5%
Expense				
605 · Awards/Gifts	0.00	25.00	-25.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	52.11	30.00	22.11	173.7%
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	135.35	320.00	-184.65	42.3%
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	6,838.24	5,850.00	988.24	116.9%
788 · Staff Expense	0.00			
810 · Contract Fees	2,252.35	3,688.00	-1,435.65	61.1%
850 · Telephone	0.00			
855 · Transportation	13.15			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>9,391.20</u>	<u>9,913.00</u>	<u>-521.80</u>	<u>94.7%</u>
Net Ordinary Income	<u>4,946.80</u>	<u>442.00</u>	<u>4,504.80</u>	<u>1,119.2%</u>
Net Income	<u><u>4,946.80</u></u>	<u><u>442.00</u></u>	<u><u>4,504.80</u></u>	<u><u>1,119.2%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Mar 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	4,251.23	6,300.00	-2,048.77	67.5%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	209.04	600.00	-390.96	34.8%
780 · Postage	7.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	6,473.15	4,200.00	2,273.15	154.1%
788 · Staff Expense	32.10			
810 · Contract Fees	0.00	500.00	-500.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,276.00	-2,276.00	0.0%
Total Expense	<u>10,972.52</u>	<u>14,251.00</u>	<u>-3,278.48</u>	<u>77.0%</u>
Net Ordinary Income	<u>-10,972.52</u>	<u>-14,251.00</u>	<u>3,278.48</u>	<u>77.0%</u>
Net Income	<u><u>-10,972.52</u></u>	<u><u>-14,251.00</u></u>	<u><u>3,278.48</u></u>	<u><u>77.0%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Mar 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				
605 · Awards/Gifts	0.00			
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			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Mar 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	550.00	500.00	50.00	110.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>550.00</u>	<u>500.00</u>	<u>50.00</u>	<u>110.0%</u>
Gross Profit	550.00	500.00	50.00	110.0%
Expense				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
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			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>400.00</u>	<u>400.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>150.00</u>	<u>100.00</u>	<u>50.00</u>	<u>150.0%</u>
Net Income	<u><u>150.00</u></u>	<u><u>100.00</u></u>	<u><u>50.00</u></u>	<u><u>150.0%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Mar 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	102,498.00	149,450.00	-46,952.00	68.6%
472 · CRPM	0.00			
Total Income	<u>102,498.00</u>	<u>149,450.00</u>	<u>-46,952.00</u>	<u>68.6%</u>
Gross Profit	102,498.00	149,450.00	-46,952.00	68.6%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	48,147.12	210,008.00	-161,860.88	22.9%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	24.82	750.00	-725.18	3.3%
780 · Postage	0.00			
781 · Printing	321.98	3,000.00	-2,678.02	10.7%
786 · Promotion	406.84	7,200.00	-6,793.16	5.7%
787 · Speaker Fees	33,507.47	51,000.00	-17,492.53	65.7%
788 · Staff Expense	0.00			
810 · Contract Fees	23,168.44	49,625.00	-26,456.56	46.7%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	76.50	963.00	-886.50	7.9%
Total Expense	<u>105,653.17</u>	<u>322,546.00</u>	<u>-216,892.83</u>	<u>32.8%</u>
Net Ordinary Income	<u>-3,155.17</u>	<u>-173,096.00</u>	<u>169,940.83</u>	<u>1.8%</u>
Net Income	<u><u>-3,155.17</u></u>	<u><u>-173,096.00</u></u>	<u><u>169,940.83</u></u>	<u><u>1.8%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	14,609.00	4,825.00	9,784.00	302.8%
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>14,609.00</u>	<u>4,825.00</u>	<u>9,784.00</u>	<u>302.8%</u>
Gross Profit	14,609.00	4,825.00	9,784.00	302.8%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	101.29	175.00	-73.71	57.9%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	223.96	136.00	87.96	164.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	4,837.77	2,550.00	2,287.77	189.7%
788 · Staff Expense	0.00			
810 · Contract Fees	3,345.40	1,650.00	1,695.40	202.8%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	212.00	-212.00	0.0%
Total Expense	<u>8,508.42</u>	<u>4,723.00</u>	<u>3,785.42</u>	<u>180.1%</u>
Net Ordinary Income	<u>6,100.58</u>	<u>102.00</u>	<u>5,998.58</u>	<u>5,981.0%</u>
Net Income	<u><u>6,100.58</u></u>	<u><u>102.00</u></u>	<u><u>5,998.58</u></u>	<u><u>5,981.0%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	1,060.65	640.00	420.65	165.7%
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>1,060.65</u>	<u>640.00</u>	<u>420.65</u>	<u>165.7%</u>
Gross Profit	1,060.65	640.00	420.65	165.7%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	1,000.00	-1,000.00	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	0.00			
788 · Staff Expense	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			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>1,250.00</u>	<u>-1,250.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>1,060.65</u>	<u>-610.00</u>	<u>1,670.65</u>	<u>-173.9%</u>
Net Income	<u><u>1,060.65</u></u>	<u><u>-610.00</u></u>	<u><u>1,670.65</u></u>	<u><u>-173.9%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	739.00	395.00	344.00	187.1%
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>739.00</u>	<u>395.00</u>	<u>344.00</u>	<u>187.1%</u>
Gross Profit	739.00	395.00	344.00	187.1%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	113.70	100.00	13.70	113.7%
632 · Copying	0.00			
639 · Dues & Commitments.	149.00	150.00	-1.00	99.3%
770 · Supplies	32.10	0.00	32.10	100.0%
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			
810 · Contract Fees	1,395.00	1,500.00	-105.00	93.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	2,574.97	2,825.00	-250.03	91.1%
867 · Travel	0.00			
Total Expense	<u>4,264.77</u>	<u>4,575.00</u>	<u>-310.23</u>	<u>93.2%</u>
Net Ordinary Income	<u>-3,525.77</u>	<u>-4,180.00</u>	<u>654.23</u>	<u>84.3%</u>
Net Income	<u><u>-3,525.77</u></u>	<u><u>-4,180.00</u></u>	<u><u>654.23</u></u>	<u><u>84.3%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Mar 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				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	130.00	-130.00	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%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
788 · Staff Expense	19.02			
810 · Contract Fees	255.00	225.00	30.00	113.3%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>274.02</u>	<u>355.00</u>	<u>-80.98</u>	<u>77.2%</u>
Net Ordinary Income	<u>-274.02</u>	<u>-355.00</u>	<u>80.98</u>	<u>77.2%</u>
Net Income	<u><u>-274.02</u></u>	<u><u>-355.00</u></u>	<u><u>80.98</u></u>	<u><u>77.2%</u></u>

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

	Total 1900 Operations			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,811.37	4,750.00	23,061.37	585.5%
415 · Rental Income	21,923.34	21,922.78	0.56	100.0%
417 · Gain on Investments	7,372.27			
430 · Dues Income	9,105,195.00	8,800,530.00	304,665.00	103.5%
435 · Law Book	1,433.02	225.00	1,208.02	636.9%
497 · Misc Income	369.07	500.00	-130.93	73.8%
Total Income	<u>9,164,104.07</u>	<u>8,827,927.78</u>	<u>336,176.29</u>	<u>103.8%</u>
Gross Profit	9,164,104.07	8,827,927.78	336,176.29	103.8%
Expense				
500 · Salaries/Benefits	696,196.47	720,000.00	-23,803.53	96.7%
540 · Staff Development	170.00	575.00	-405.00	29.6%
605 · Awards/Gifts	889.77	1,250.00	-360.23	71.2%
620 · Building Expense	62,915.38	98,988.17	-36,072.79	63.6%
630 · Catering/Hotel	7,370.98	8,675.00	-1,304.02	85.0%
631 · Computer Service and Expense	120.59			
632 · Copying	-596.01	375.00	-971.01	-158.9%
639 · Dues & Commitments.	51,364.00	51,968.00	-604.00	98.8%
640 · Equipment Maintenance/Rental	15,195.85	16,500.00	-1,304.15	92.1%
690 · Credit Card & EFT Fees/Misc.	134,757.08	138,500.00	-3,742.92	97.3%
770 · Supplies	2,506.98	3,750.00	-1,243.02	66.9%
780 · Postage	-82.57	750.00	-832.57	-11.0%
781 · Printing	24.32	250.00	-225.68	9.7%
786 · Promotion	2,739.59	3,975.00	-1,235.41	68.9%
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	40,673.66	43,050.00	-2,376.34	94.5%
850 · Telephone	2,671.94	8,000.00	-5,328.06	33.4%
860 · Conferences	944.53	1,600.00	-655.47	59.0%
867 · Travel	15,300.12	17,500.00	-2,199.88	87.4%
Total Expense	<u>1,033,162.68</u>	<u>1,116,706.17</u>	<u>-83,543.49</u>	<u>92.5%</u>
Net Ordinary Income	<u>8,130,941.39</u>	<u>7,711,221.61</u>	<u>419,719.78</u>	<u>105.4%</u>
Net Income	<u><u>8,130,941.39</u></u>	<u><u>7,711,221.61</u></u>	<u><u>419,719.78</u></u>	<u><u>105.4%</u></u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through March 2019

	1000 General Overhead (1900 Operations)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,811.37	4,750.00	23,061.37	585.5%
415 · Rental Income	0.00			
417 · Gain on Investments	7,372.27			
430 · Dues Income	0.00			
435 · Law Book	1,433.02	225.00	1,208.02	636.9%
497 · Misc Income	369.07	500.00	-130.93	73.8%
Total Income	36,985.73	5,475.00	31,510.73	675.5%
Gross Profit	36,985.73	5,475.00	31,510.73	675.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	170.00	575.00	-405.00	29.6%
605 · Awards/Gifts	830.62	1,000.00	-169.38	83.1%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	120.59			
632 · Copying	0.00			
639 · Dues & Commitments.	30.00			
640 · Equipment Maintenance/Rental	15,195.85	16,500.00	-1,304.15	92.1%
690 · Credit Card & EFT Fees/Misc.	134,757.08	138,500.00	-3,742.92	97.3%
770 · Supplies	2,506.98	3,500.00	-993.02	71.6%
780 · Postage	0.00			
781 · Printing	24.32	250.00	-225.68	9.7%
786 · Promotion	0.00			
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	30,687.00	30,900.00	-213.00	99.3%
850 · Telephone	2,671.94	8,000.00	-5,328.06	33.4%
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	186,994.38	200,225.00	-13,230.62	93.4%
Net Ordinary Income	-150,008.65	-194,750.00	44,741.35	77.0%
Net Income	-150,008.65	-194,750.00	44,741.35	77.0%

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

	1402 Individual Dues (1400 Dues)			
	Jan - Mar 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	19,240.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,240.00</u>			
Gross Profit	19,240.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>19,240.00</u>			
Net Income	<u><u>19,240.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Mar 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	7,962.50			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,962.50</u>			
Gross Profit	7,962.50			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>7,962.50</u>			
Net Income	<u><u>7,962.50</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Mar 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	9,077,992.50	8,800,530.00	277,462.50	103.2%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,077,992.50</u>	<u>8,800,530.00</u>	<u>277,462.50</u>	<u>103.2%</u>
Gross Profit	9,077,992.50	8,800,530.00	277,462.50	103.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,077,992.50</u>	<u>8,800,530.00</u>	<u>277,462.50</u>	<u>103.2%</u>
Net Income	<u>9,077,992.50</u>	<u>8,800,530.00</u>	<u>277,462.50</u>	<u>103.2%</u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Mar 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	9,105,195.00	8,800,530.00	304,665.00	103.5%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,105,195.00</u>	<u>8,800,530.00</u>	<u>304,665.00</u>	<u>103.5%</u>
Gross Profit	9,105,195.00	8,800,530.00	304,665.00	103.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,105,195.00</u>	<u>8,800,530.00</u>	<u>304,665.00</u>	<u>103.5%</u>
Net Income	<u><u>9,105,195.00</u></u>	<u><u>8,800,530.00</u></u>	<u><u>304,665.00</u></u>	<u><u>103.5%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Mar 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			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	269.41	425.00	-155.59	63.4%
631 · Computer Service and Expense	0.00			
632 · Copying	-596.01	375.00	-971.01	-158.9%
639 · Dues & Commitments.	1,334.00	1,825.00	-491.00	73.1%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	-82.57	750.00	-832.57	-11.0%
781 · Printing	0.00			
786 · Promotion	497.45	1,000.00	-502.55	49.7%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,422.28</u>	<u>4,375.00</u>	<u>-2,952.72</u>	<u>32.5%</u>
Net Ordinary Income	<u>-1,422.28</u>	<u>-4,375.00</u>	<u>2,952.72</u>	<u>32.5%</u>
Net Income	<u><u>-1,422.28</u></u>	<u><u>-4,375.00</u></u>	<u><u>2,952.72</u></u>	<u><u>32.5%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Mar 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			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	5,471.20	6,000.00	-528.80	91.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	2,116.06	2,475.00	-358.94	85.5%
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	7,587.26	8,475.00	-887.74	89.5%
Net Ordinary Income	-7,587.26	-8,475.00	887.74	89.5%
Net Income	-7,587.26	-8,475.00	887.74	89.5%

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

	1905 National Meetings (1900 Operations)			
	Jan - Mar 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			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	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			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	800.94	1,250.00	-449.06	64.1%
867 · Travel	7,445.73	8,500.00	-1,054.27	87.6%
Total Expense	<u>58,246.67</u>	<u>59,893.00</u>	<u>-1,646.33</u>	<u>97.3%</u>
Net Ordinary Income	<u>-58,246.67</u>	<u>-59,893.00</u>	<u>1,646.33</u>	<u>97.3%</u>
Net Income	<u><u>-58,246.67</u></u>	<u><u>-59,893.00</u></u>	<u><u>1,646.33</u></u>	<u><u>97.3%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Mar 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			
540 · Staff Development	0.00			
605 · Awards/Gifts	59.15	250.00	-190.85	23.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	1,630.37	2,250.00	-619.63	72.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	143.59	350.00	-206.41	41.0%
867 · Travel	7,854.39	9,000.00	-1,145.61	87.3%
Total Expense	<u>9,687.50</u>	<u>12,100.00</u>	<u>-2,412.50</u>	<u>80.1%</u>
Net Ordinary Income	<u>-9,687.50</u>	<u>-12,100.00</u>	<u>2,412.50</u>	<u>80.1%</u>
Net Income	<u><u>-9,687.50</u></u>	<u><u>-12,100.00</u></u>	<u><u>2,412.50</u></u>	<u><u>80.1%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Mar 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			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	126.08	500.00	-373.92	25.2%
800 · Taxes	0.00			
810 · Contract Fees	8,444.90	9,750.00	-1,305.10	86.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>8,570.98</u>	<u>10,250.00</u>	<u>-1,679.02</u>	<u>83.6%</u>
Net Ordinary Income	<u>-8,570.98</u>	<u>-10,250.00</u>	<u>1,679.02</u>	<u>83.6%</u>
Net Income	<u><u>-8,570.98</u></u>	<u><u>-10,250.00</u></u>	<u><u>1,679.02</u></u>	<u><u>83.6%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Mar 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	696,196.47	720,000.00	-23,803.53	96.7%
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>696,196.47</u>	<u>720,000.00</u>	<u>-23,803.53</u>	<u>96.7%</u>
Net Ordinary Income	<u>-696,196.47</u>	<u>-720,000.00</u>	<u>23,803.53</u>	<u>96.7%</u>
Net Income	<u><u>-696,196.47</u></u>	<u><u>-720,000.00</u></u>	<u><u>23,803.53</u></u>	<u><u>96.7%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	21,923.34	21,922.78	0.56	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>21,923.34</u>	<u>21,922.78</u>	<u>0.56</u>	<u>100.0%</u>
Gross Profit	21,923.34	21,922.78	0.56	100.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	62,915.38	98,988.17	-36,072.79	63.6%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
800 · Taxes	0.00			
810 · Contract Fees	1,541.76	2,400.00	-858.24	64.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>64,457.14</u>	<u>101,388.17</u>	<u>-36,931.03</u>	<u>63.6%</u>
Net Ordinary Income	<u>-42,533.80</u>	<u>-79,465.39</u>	<u>36,931.59</u>	<u>53.5%</u>
Net Income	<u><u>-42,533.80</u></u>	<u><u>-79,465.39</u></u>	<u><u>36,931.59</u></u>	<u><u>53.5%</u></u>