



APRIL 2019 FINANCIALS

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ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

April 2019

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

April 2019

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2019 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,328,762	\$ 9,075,530	\$ 253,232
Other	\$ 330,336	\$ 255,341	\$ (74,994)
Total Income	\$ 9,659,098	\$ 9,330,871	\$ 328,226
Expenses	\$ 2,300,901	\$ 3,147,725	\$ (846,824)
Net Income (Loss)	\$ 7,358,196	\$ 6,183,145	\$ 1,175,051

Year-to-date income exceeds expense by \$7,358,196. This amount compares favorably with projected net income of \$6,183,145 for the reporting period, therefore, we have a positive year-to-date variance of \$1,175,051.

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 \$8,183,561. There were no deposits and a \$25,000 withdrawal for the Nebraska Flood Relief fund donation. The fund has seen a change in value of \$47,766.

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 \$3,680,835. There were \$2,441 in deposits and no withdrawals. These accounts have seen a change in value of \$1,166,762.

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 \$4,220,317. There were no deposits and \$9,516 in withdrawals for computer equipment and 2nd floor conference room construction. These accounts have seen a change in value of \$58,663.

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 \$2,158,325. There were no deposits or withdrawals this period. The fund has seen a change in value of \$66,087.

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 24: 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, all planned expenses are under budget; 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 GAD Institute 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 invoice will be received after the speaking engagement per the contract; 1560 - *Fundraising Support* is over budget as promotion expenses for the Spring Auction are awaiting reimbursement from NAR; Dues & Commitments are under budget because we have not yet sent NAR the RPAC \$6 per member; 1575 - *Federal Liaison Support* is under budget as expenses related to mid-year travel were minimal on the front end; 1580 - *Election Year Activities* 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, contract fees are slightly elevated due to an increase in AZ News Service advertising; 1596 - *Political Research* is under budget due to minimal research conducted. **Overall the Legislative & Political Affairs Area has a positive net variance of \$361,576 Y-T-D.** Adjustments/Recommendations: None

Page 34: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601 - *Risk Management Support Supplies* is under budget due to fewer copies than anticipated, Conferences is under budget as portions of the January General Counsel's meeting were paid at the end of 2018 and NAR convention expenses have not yet been billed, and Catering/Hotel is over budget because three of the four annual Risk Management Committee meetings are held in the first six months of the year and the spreads don't reflect this; 1602 - *Legal Support 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 - *PS Enforcement 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 Income is less than anticipated year-to-date; 1610 - *PS Training 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 - *Alt. Dispute Resolution Contract Fees* are under budget because the cost of Ombudsman Insurance will be paid in May, not April; 1625 - *Risk Management Publications Promotion* is under budget because we have sent out just one ASAP text alert which went only to two smaller sized local associations; and 1650 - *Forms Development and Sales 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 \$16,034 Y-T-D.** Adjustments/Recommendations: None

Page 43: BUSINESS SERVICES AND TECHNOLOGY

Expenses are **under** budget primarily due to: 1701 - *Business Services & Tech Support* is slightly under budget overall; 1710 - *Software Development* expenses are under budget; 1730 - *IT Resource & Security Management* Cisco Firewall expenses, IVCI, Office 365, nVision and ExaGrid charges did not occur as planned; 1770 - *Business Services Dept.* charges for TransactionDesk® have not occurred, Clarity expenses were lower than expected, and Abacus expenses came in lower than expected; 1780 - *Communications* due to timing issues charges for group texting, Web Plug-in software, video production charges and Getty Clip Art did not occur as planned. **Overall, the Business Services & Technology Area has a positive net variance of \$153,999 Y-T-D.** Adjustments/Recommendations: None.

Page 49: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is **under** budget, primarily due to the Convention. Overall expenses are **under** budget. 1801 - *Professional Development Support* Copying expenses are under budget reflecting current copy vendor contract, Dues & Commitments expenses are under budget due to timing of renewal for education software licenses, Contract Fees are under budget due to project timeline for online registration system enhancements; Promotion is under budget due to Facebook ad delays. **Note:** Expenses for 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 are under budget as reflected in Promotion due to actual scholarship disbursements, Printing due to producing student manuals in house for live-streamed GRI classes, and

Contract Fees due to a delay in the NAR billing cycle for new GRI graduates; 1820 - *rCRMS* income and expenses reflect higher than anticipated number of classes and class sizes to date; 1825 - *CRPM* income and expenses reflect higher than anticipated number of classes and class sizes to date, and Contract Fees under budget due to timing of disbursements of revenue shares; 1840 - *Leadership Training/Conference* Catering/Hotel expenses were less than anticipated to date, Speaker Fees reflects early deposit for the leadership conference, Supplies and Contract Fees reflect actual supplies needed for LTA modules to date; 1860 - *Spring Convention* income and expenses reflect actual costs based on attendance, Promotion expenses are under budget because social advertising is reflected in the marketing vendor expenses under Contract Fees. **Note:** \$20,000 hotel deposits were included in 2018 financials; 1870 - *Education Outreach* income and expenses reflect costs related to actual number of classes held as well as attendance; 1871 - *Education Development* income is higher than anticipated due to affinity partnership revenue received from NAR, CE Shop and Paperless Agent Webinars, and Dues & Commitments reflect delay in digital badge program development and video shoots for “Contract Conversations” videos. 1872 - *Instructor Development* income is higher due to increased enrollments for the IDW; 1875 - *Broker University* contract fees reflect actual costs for “Mack In A Minute” video edits. **Overall the Professional & Business Development Area has a positive net variance of \$131,709 Y-T-D.** Adjustments/Recommendations: None

Page 62: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues, law book sales, copyright lawsuit settlement funds, and other Miscellaneous Income. **There were 49,016 fully paid members for the reporting period. During the same period in 2018 there were 47,352 paid members. This represents a 3.5% increase in paid members for the same period in 2018.** (*Note: The 2019 budget was prepared anticipating an overall annual paid member increase of 3% from the 2018 budget projection.*) **Expenses were under budget overall** primarily due to: 1000 - *General Overhead* less than budgeted Credit Card/EFT fees and Telephone expenses due to GAAP change allocations to other areas; 1901 - *Operations Support* less expenses than budgeted overall; 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/Hotel 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 \$532,282 Y-T-D.** Adjustments/Recommendations: None.

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

	<u>4/30/2019</u>
ASSETS	
Current Assets	
Checking/Savings	27,603,375.15
Accounts Receivable	5,577.72
Other Current Assets	<u>37,351.36</u>
Total Current Assets	27,646,304.23
Fixed Assets	2,549,680.48
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>30,195,984.71</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	71,094.55
Credit Cards	48,878.70
Other Current Liabilities	<u>129,545.58</u>
Total Current Liabilities	249,518.83
Long Term Liabilities	<u>105,250.17</u>
Total Liabilities	354,769.00
Equity	<u>29,841,215.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,195,984.71</u></u>

Arizona Association of REALTORS®

Grouped Balance Sheet

April 2019

April 30, 2019

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	185,403.58		
AFLAC 125 Claims Reimb. MIDFIRST	9,320.97		
Operating Account - CHASE Checking	7,488.43	202,212.98	
AAR UBS RMA Money Market		<u>9,036,453.22</u>	
Combined AAR General Accounts			9,238,666.20

Capital Accounts

Capital Purchase - UBS - Private Bank		0.00	
Capital Purchase - UBS Portfolio Mgmt.		255,443.37	
Capital Purchase - BlackRock		2,081,306.05	
Capital Reserve Fund - UBS Checking RMA		1,644,586.01	
Capital Reserve - Q-GARP		138,232.91	
Capital Reserve - Dividend Ruler		<u>100,749.39</u>	
Combined Capital Accounts			4,220,317.73

Operating Accounts

Operating Reserve - UBS Checking RMA		2,966,858.23	
Operating Reserve - BlackRock		5,216,703.01	
Operating Reserve - UBS - Private Bank		<u>0.00</u>	
Combined Operating Accounts			8,183,561.24

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		155,512.02	
Strategic Initiatives - BlackRock		1,001,314.84	
Strategic Initiative - UBS RMA		714,471.43	
Strategic Init. Savings - NWCUCU		0.00	
Strategic Initiative Checking - MIDFIRST		88,399.45	
Strategic Initiative - Q_GARP		100,428.50	
Strategic Initiative - Dividend Ruler		<u>98,199.31</u>	
Combined Strategic Initiative Accounts			2,158,325.55

Issues Mobilization Accounts

Issues Mob - UBS RMA		1,371,722.49	
Issues Mob - Portfolio Management		978,625.91	
Issues Mob - BlackRock		408,207.91	
Issues Mob - UBS Private Bank		0.00	
Issues Mob - Q_GARP		531,314.30	
Issues Mob - Dividend Ruler		<u>390,965.07</u>	
Combined Issues Mob Accounts			3,680,835.68

Arizona Homeownership Alliance - UBS RMA		<u>100,454.60</u>	
			100,454.60

Political Survival Fund		<u>5,634.90</u>	
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Arizona Association of REALTORS® Grouped Balance Sheet April 2019

		April 30, 2019
		5,634.90
Property Management		
Cash-AZ Bank & Trust - Preserve Property Management	15,579.25	15,579.25
Total Checking/Savings		27,603,375.15
Accounts Receivable		
A/R - Trade		5,577.72
A/R - Regonline	6,032.30	
Due From Region 11	23,026.21	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		29,058.51
Other Current Assets		
Prepaid Expenses and Deposits	476.00	
Monthly Prepays	7,816.85	
Total Prepaid Expenses and Deposits		8,292.85
Total Other Current Assets		37,351.36
Total Current Assets		27,646,304.23
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-164,301.95	
157 · A/D - Computer	-538,459.42	
161 · A/D - Leashold Imprvments	-885,840.40	
165 · A/D - Building Osborn	-992,780.30	
167 · A/D - Tenant Improvements	-74,588.58	
Total Accumulated Depreciation		-2,655,970.65
150 · Furniture & Equipment	316,782.61	
156 · Computer	691,894.52	
160 · Leasehold Improvements	1,503,136.99	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,205,651.13
Total Fixed Assets		2,549,680.48
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		30,195,984.71

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

April 30, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

71,094.55

Total Accounts Payable

71,094.55

Credit Cards

MidFirst Business Visa

48,878.70

Total Credit Cards

48,878.70

Other Current Liabilities

Due to NAR

0.00

Due to Region 11

39,820.00

Sales Tax Payable

0.00

Combined Current Liabilities

39,820.00

Accrued Salaries & P/R Taxes

13,682.09

Total Accrued Salaries & P/R Taxes

13,682.09

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

129,545.58

Total Current Liabilities

249,518.83

Long Term Liabilities

Capital Lease Payable

105,250.17

Total Long Term Liabilities

105,250.17

TOTAL LIABILITIES

354,769.00

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

8,717,254.79

Total Equity

29,841,215.71

TOTAL LIABILITIES & EQUITY

30,195,984.71



FINANCIAL DETAILS

Balance Sheet

As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	185,403.58
100.4 · AFLAC 125 Claims - MidFirst	9,320.97
101.3 · Operating Account - CHASE 1442	7,488.43
101.5 · UBS - AAR Main RMA	9,036,453.22
Total 1000 · Combined Operating Cash Account	9,238,666.20
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	100,428.50
1005.2 · Capital Reserve Q-GARP	138,232.91
1005.3 · Issues Mob. Q-GARP	531,314.30
Total 1005 · Q-GARP Portfolio - UBS	769,975.71
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	98,199.31
1006.2 · Capital Reserve Dividend Ruler	100,749.39
1006.3 · Issues Mob. Dividend Ruler	390,965.07
Total 1006 · Dividend Ruler Portfolio - UBS	589,913.77
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	155,512.02
1007.2 · Capital Reserve Portfolio Mgmt	255,443.37
1007.3 · Issues Mob. Portfolio Mgmt	978,625.91
Total 1007 · Portfolio Management - UBS	1,389,581.30
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,081,306.05
10081.2 · Operating Reserve - BlackRock	5,216,703.01
10081.3 · Issues Mobilization - BlackRock	408,207.91
10081.4 · Strategic Initiative - BlackRoc	1,001,314.84
Total 10081 · BlackRock - UBS	8,707,531.81
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	714,471.43
101.44 · Strategic Init Check - MidFirst	88,399.45
Total 101.40 · Combined Strategic Initiative	802,870.88
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	2,966,858.23
Total 101.66 · Operating Reserve Net	2,966,858.23
103 · Capital Reserve Checking RMA	1,644,586.01
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	1,371,722.49
Total 104 · Issues Mob Accounts - UBS	1,371,722.49
105 · Cash-AZ Bank & Trust/Prop Mgmt	15,579.25
106.. · AZ Homeownership Alliance RMA	100,454.60
111. · PSF	
111 · Political Survival Fund	5,634.90
Total 111. · PSF	5,634.90
Total Checking/Savings	27,603,375.15
Accounts Receivable	
112 · A/R	5,577.72
Total Accounts Receivable	5,577.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	

Arizona Association of REALTORS®

Balance Sheet

As of April 30, 2019

	Apr 30, 19
123.011 · May Pre-Paid	1,454.15
123.012 · June Pre-Paid	612.70
123.015 · September Pre-Paid	4,500.00
123.016 · October Pre-Paid	1,250.00
Total 123 · Monthly Prepaids	7,816.85
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	476.00
Total 124 · Prepaid Expenses	476.00
Total Prepaid Expenses and Deposits	8,292.85
112.110 · A/R Misc.	
113.10 · A/R - Regonline	6,032.30
113.11 · Due From Region 11	23,026.21
Total 112.110 · A/R Misc.	29,058.51
Total Other Current Assets	37,351.36
Total Current Assets	27,646,304.23
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	691,894.52
160 · Leasehold Improvements	1,503,136.99
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,549,680.48
Total Fixed Assets	2,549,680.48
TOTAL ASSETS	30,195,984.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	71,094.55
Total Accounts Payable	71,094.55
Credit Cards	
203.1 · MidFirst Business Credit Card	48,878.70
Total Credit Cards	48,878.70
Other Current Liabilities	
204 · Due To Other Funds	
204.10 · Due to Region 11	39,820.00
Total 204 · Due To Other Funds	39,820.00
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,823.93
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	13,682.09
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 April 30, 2019

	Apr 30, 19
295 · Current portion of LTD	43,276.27
Total Other Current Liabilities	129,545.58
Total Current Liabilities	249,518.83
Long Term Liabilities	
285 · Capital Lease Payable	105,250.17
Total Long Term Liabilities	105,250.17
Total Liabilities	354,769.00
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	8,717,254.79
Total Equity	29,841,215.71
TOTAL LIABILITIES & EQUITY	30,195,984.71

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															
Dividend and Interest Income (including accrued)	UX66383	\$ 3,971,980.74													
Deposits			\$3,881.22	\$6,857.26	\$6,870.02	\$6,121.18									3,971,980.74
Withdrawals			(\$7,000.00)	\$4,158,761.06	\$17.91										\$23,529.68
Change in Market Value			\$616.49	(\$4,160,639.90)	(\$1,001,000.00)	(\$25,000.00)									\$4,158,778.97
Total				\$2,496.69	\$3,095.56										(\$5,193,639.90)
AAR - Operating Reserve - Private Bank															
Interest/Dividends	Portfolio 705809	\$4,163,814.77													
Deposits			\$7,444.64	\$2,552.92											\$4,163,814.77
Withdrawals					(\$17.91)										\$9,997.56
Prior Period Accruals			(\$23,950.00)	(\$4,189,030.91)											\$0.00
Current Period Accruals			\$25,636.44	\$17.91											(\$49,571.62)
Investment Appreciation/Depreciation			\$16,262.41	\$29,413.32											\$25,654.35
Fees			(\$4,150.44)	(\$2,371.53)											\$45,675.73
Total				(\$2,371.53)	(\$2,371.53)										(\$6,521.97)
AAR Operating Reserve - BlackRock															
Dividend and Interest Income (including accrued)	UX17968	\$ -													
Deposits				\$30,359.60	\$9,900.23	\$10,543.70									\$50,803.53
Withdrawals				\$4,160,639.90	\$1,000,000.00										\$5,160,639.90
Change in Market Value					(\$683.91)	(\$5,195.15)									(\$5,879.06)
Total				\$460.09	\$8,764.40	\$1,914.15									\$11,138.64
TOTAL		<u>\$ 8,135,795.51</u>													<u>\$ 8,183,561.24</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	UX68881	\$ 505,523.32													
Dividend and Interest Income (recurring account)			\$901.18	\$2,076.00	\$2,141.35	\$2,376.41									\$ 505,523.32
Deposits			\$844,596.65	\$412,616.25	\$1,257.78	\$2,441.50									\$7,484.94
Withdrawals				(\$402,812.29)											\$1,250,712.18
Change in Market Value			\$205.50	\$391.99		\$206.85									(\$402,812.29)
Fees															\$804.34
Total															\$0.00
															\$ 4,371,722.49
AAR - Issues Mob - Private Bank	Portfolio														
Interest/Dividends	382618	\$403,155.59	\$771.91	\$257.94											\$403,155.59
Deposits				(\$405,636.86)	(\$7.78)										\$1,029.85
Withdrawals															\$0.00
Prior Period Accruals			(\$2,411.00)	(\$2,553.14)											(\$405,644.64)
Current Period Accruals			\$2,594.59	\$7.78											(\$4,964.14)
Investment Appreciation/Depreciation			\$1,594.30	\$2,898.29											\$2,562.37
Fees			(\$401.57)	(\$228.65)											\$4,492.59
Total															(\$631.62)
															\$0.00
Realtors Issues Mob. - Q-GARP	UX32383	\$ 434,526.16													
Dividend and Interest Income (recurring account)			\$346.32	\$182.35	\$680.85	\$446.80									\$ 434,526.16
Deposits															\$1,856.32
Withdrawals															\$0.00
Change in Market Value			\$34,454.44	\$15,611.92	\$15,952.05	\$28,843.13									\$85,061.54
Fees			(\$428.57)			(\$501.15)									(\$928.72)
Total															\$ 531,374.30
Realtors Issues Mob. - Dividend Ruler	UX32365	\$ 330,645.63													
Dividend and Interest Income (recurring account)			\$353.79	\$144.91	\$1,746.12	\$688.35									\$ 330,645.63
Deposits															\$2,843.17
Withdrawals															\$0.00
Change in Market Value			\$20,404.99	\$14,970.71	\$5,863.80	\$17,078.80									\$58,318.30
Fees			(\$326.12)		(\$142.62)	(\$373.29)									(\$842.03)
Total															\$ 390,955.07
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 840,222.97													
Dividend and Interest Income (recurring account)			\$257.17	\$66.48	\$1,336.36	\$1.08									\$ 840,222.97
Deposits															\$1,671.09
Withdrawals															\$0.00
Change in Market Value			\$73,368.19	\$26,169.21	\$4,141.27	\$34,600.07									\$138,318.74
Fees			(\$644.51)		(\$942.38)										(\$1,586.85)
Total															\$ 976,625.91
Realtors Issues Mob. - BlackRock	UX50021	\$ -													
Dividend and Interest Income (recurring account)				\$3,036.90	\$949.95	\$625.22									\$ 4,612.07
Deposits				\$402,812.29											\$402,812.29
Withdrawals															\$0.00
Change in Market Value				\$42.48	\$639.62	\$186.15									\$1,070.25
Fees					(\$80.22)	(\$406.48)									(\$498.70)
Total															\$ 488,207.91
															\$ 3,860,835.68

*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													
Dividend and Interest Income (including accrued)			\$1,833.33	\$3,593.72	\$3,249.05	\$3,016.20									\$ 2,182,853.49
Deposits				\$1,559,354.52	\$9.51										\$11,692.30
Withdrawals			(\$33,024.78)	(\$1,591,187.44)	(\$507,301.57)	(\$9,516.39)									\$1,599,384.03
Change in Market Value			\$513.75	\$1,201.65	\$349.65	\$1,641.12									(\$2,113,030.18)
Fees															\$3,706.37
Total															\$0.00
															\$ 1,644,536.01
AAR Capital Reserve - Private Bank	382382	\$1,561,346.58													
Net Contributions			\$2,729.91	\$946.76											\$1,561,346.58
Interest/Dividends				(\$1,570,770.40)	(\$9.51)										\$0.00
Withdrawals			(\$8,967.00)	(\$9,692.82)											\$3,676.67
Prior Period Accruals			\$9,693.63	\$9.51											(\$1,570,779.91)
Current Period Accruals			\$6,036.48	\$1,117.44											(\$18,629.82)
Investment Appreciation/Depreciation			(\$1,556.33)	(\$989.25)											\$9,678.14
Fees															\$17,153.92
Total															(\$2,445.59)
															\$0.00
Capital Purchase - Q-GARP	UX32366	\$ 113,136.31													
Dividend and Interest Income (including accrued)			\$94.13	\$48.35	\$239.63	\$116.10									\$ 113,136.31
Deposits															\$489.21
Withdrawals			\$8,907.89	\$4,343.05	\$4,083.87	\$7,514.54									\$0.00
Change in Market Value			(\$111.59)			(\$130.37)									\$0.00
Fees															\$24,849.35
Total															(\$241.56)
															\$ 138,232.91
Capital Purchase - Dividend Ruler	UX32368	\$ 85,185.21													
Dividend and Interest Income (including accrued)			\$93.11	\$37.23	\$449.88	\$150.34									\$ 85,185.21
Deposits															\$730.56
Withdrawals			\$6,259.45	\$3,659.37	\$1,536.33	\$4,392.21									\$0.00
Change in Market Value			(\$94.02)		(\$36.52)	(\$96.20)									\$15,050.36
Fees															(\$216.74)
Total															\$ 100,749.39
Capital Purchase - Portfolio Management	UX42723	\$ 219,132.48													
Dividend and Interest Income (including accrued)			\$91.62	\$16.80	\$347.85	\$0.27									\$ 219,132.48
Deposits															\$446.54
Withdrawals			\$19,269.80	\$6,925.98	\$1,059.00	\$9,026.82									\$0.00
Change in Market Value			(\$170.29)		(\$245.99)										\$36,280.60
Fees															(\$416.25)
Total															\$ 255,443.37
Capital Purchase - BlackRock	UX17959	\$ -													
Dividend and Interest Income (including accrued)				\$11,465.86	\$3,716.75	\$4,222.90									\$ 19,405.51
Deposits				\$1,560,041.29	\$500,000.00										\$2,060,041.29
Withdrawals															\$0.00
Change in Market Value				\$149.72	\$3,377.76	\$715.10									\$4,242.58
Fees					(\$310.99)	(\$2,072.74)									(\$2,383.33)
Total															\$ 2,081,306.05
TOTAL															\$ 4,220,317.73

*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 MIDFIRST Checking	xx-3020	\$ 88,419.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,419.45
Deposits															\$0.00
Withdrawals			(\$5.00)	(\$5.00)	(\$5.00)	(\$5.00)									(\$20.00)
Transfers															\$0.00
Total															\$ 88,399.45
Strategic Initiative - NWCU	5679	\$ 202,123.38	\$8.58	\$7.75	\$3.32										\$ 202,123.38
Dividend and Interest Income (including account)															\$18.65
Deposits															\$0.00
Withdrawals					(\$202,143.03)										(\$202,143.03)
Transfers															\$0.00
Total															\$ 0.00
Strategic Initiative - UBS RMA	UXZ7692	\$ 1,503,254.32	\$1,220.86	\$1,286.54	\$2,542.17	\$1,852.03									\$ 1,503,254.32
Dividend and Interest Income (including account)															6,993.60
Deposits					\$202,143.03										202,143.03
Withdrawals					(\$1,000,000.00)										1,000,000.00
Change in Market Value			\$333.94	\$334.67	\$1,068.74	\$493.13									2,170.48
Fees															0.00
Total															\$ 714,471.43
Strategic Initiative - O-GARP	UX52369	\$ 81,973.81	\$65.74	\$34.25	\$164.41	\$83.30									\$ 81,973.81
Dividend and Interest Income (including account)															347.70
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$6,573.13	\$3,112.21	\$3,076.76	\$5,520.40									18,282.50
Fees			(\$80.05)			(\$54.66)									(\$175.51)
Total															\$ 100,428.50
Strategic Initiative - Dividend Ruler	UX52370	\$ 84,527.98	\$50.54	\$95.43	\$354.88	\$148.52									\$ 84,527.98
Dividend and Interest Income (including account)															649.37
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$4,476.19	\$2,964.03	\$1,476.64	\$4,266.69									13,185.55
Fees			(\$0.11)	(\$65.70)	(\$93.78)										163.59
Total															\$ 98,199.31
Strategic Initiative - Portfolio Management	UX42724	\$ 131,939.48	\$54.61	\$3.30	\$205.54	\$0.18									\$ 131,939.48
Dividend and Interest Income (including account)															267.63
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$12,762.51	\$4,680.06	\$615.64	\$5,488.83									23,548.04
Fees			(\$83.37)		(\$149.76)										(\$243.13)
Total															\$ 155,512.02
Strategic Initiative - BlackRock	UX51105	\$ -			\$1,000,000.00	\$1,687.92									\$ 1,687.92
Dividend and Interest Income (including account)															\$1,000,000.00
Deposits															\$0.00
Withdrawals															\$602.26
Change in Market Value						(\$975.34)									(\$975.34)
Fees															
Total															\$ 1,001,314.84
TOTAL		\$ 2,092,238.42													\$ 2,158,325.55

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
															\$ 0.00
Deposits															
Withdrawals															
Transfers															
			(\$57.45)	(\$61.46)	(\$49.51)	(\$1,549.47)									(\$1,717.89)
Total															\$ 7,488.43
AAR General Checking - MIDFIRST	xx-2997	\$ 444,062.48													\$ 444,062.48
															\$6,161,443.10
Deposits															
Withdrawals															
Transfers															
			\$4,434,488.73	\$991,622.82	\$409,040.33	\$326,291.22									(\$2,145,102.00)
			(\$560,132.49)	(\$554,160.57)	(\$470,071.69)	(\$560,737.25)									(\$4,275,000.00)
Total			(\$3,750,000.00)	(\$500,000.00)	(\$25,000.00)										\$ 185,403.58
AAR Main RMA	UX66381	\$ 4,703,585.51													\$ 4,703,585.51
Dividend and Interest Income (including accrued)															\$41,707.66
Transfers															\$4,275,000.00
Withdrawals															\$ 0.00
Change in Market Value															\$16,160.05
Total															\$ 9,036,453.22
RAPAC - RMA	UX68862	\$ 530,653.46													\$ 530,653.46
Dividend and Interest Income (including accrued)															\$2,955.31
Deposits															\$ 0.00
Transfers															\$315,000.00
Withdrawals															(\$250,000.00)
Change in Market Value															\$695.59
Total															\$ 599,304.36
TOTAL															\$ 9,828,649.59

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

Jan - Apr 19

Ordinary Income/Expense

Income

410 · Interest Income	171,304.53
415 · Rental Income	29,231.12
417 · Gain on Investments	474,591.78
430 · Dues Income	9,328,762.50
433 · Forms Licensing	8,000.00
435 · Law Book	1,642.94
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	1,279.82
462 · Education Outreach	15,242.00
463 · Instructor Development	739.00
465 · MRE Society	575.00
466 · Member Communications	0.00
467 · REALTOR Institute	12,760.00
468 · rCRMS	16,343.00
469 · Spring Convention	107,766.00
472 · CRPM	17,908.00
491 · IM Contributions	18,106.50
497 · Misc Income	896,602.73

Total Income 11,105,204.92

Gross Profit 11,105,204.92

Expense

500 · Salaries/Benefits	931,191.25
540 · Staff Development	730.00
605 · Awards/Gifts	8,397.16
620 · Building Expense	91,355.46
629 · Operating Reserve Contributions	33,000.00
630 · Catering/Hotel	216,503.26
631 · Computer Service and Expense	3,862.25
632 · Copying	-596.01
633 · Furniture/Equipment Expense	893.34
639 · Dues & Commitments.	78,031.00
640 · Equipment Maintenance/Rental	20,410.28
660 · Management Fees	929.72
690 · Credit Card & EFT Fees/Misc.	144,674.38
693 · Investment Banking Fees	19,719.27
770 · Supplies	8,895.45
780 · Postage	3,735.54

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

	<u>Jan - Apr 19</u>
781 · Printing	5,322.36
786 · Promotion	19,934.45
787 · Speaker Fees	77,085.83
788 · Staff Expense	2,122.81
790 · Subscriptions and Reference	13,134.14
800 · Taxes	0.00
810 · Contract Fees	629,909.98
850 · Telephone	13,898.58
855 · Transportation	13.15
860 · Conferences	16,791.07
867 · Travel	48,005.41
Total Expense	<u>2,387,950.13</u>
Net Ordinary Income	<u>8,717,254.79</u>
Net Income	<u><u>8,717,254.79</u></u>

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

	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	41,584.36	5,250.00	36,334.36	792.1%
415 · Rental Income	29,231.12	31,966.53	-2,735.41	91.4%
417 · Gain on Investments	16,283.35			
430 · Dues Income	9,328,762.50	9,075,530.00	253,232.50	102.8%
433 · Forms Licensing	8,000.00	16,000.00	-8,000.00	50.0%
435 · Law Book	1,642.94	325.00	1,317.94	505.5%
440 · Other Program Income	1,650.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	2,250.00	-2,250.00	0.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	1,200.00	2,100.00	-900.00	57.1%
440.6 · Retained Fine	1,000.00	4,500.00	-3,500.00	22.2%
461 · Education Development	1,279.82	640.00	639.82	200.0%
462 · Education Outreach	15,242.00	6,500.00	8,742.00	234.5%
463 · Instructor Development	739.00	395.00	344.00	187.1%
465 · MRE Society	575.00	500.00	75.00	115.0%
467 · REALTOR Institute	12,760.00	10,835.00	1,925.00	117.8%
468 · rCRMS	16,343.00	8,365.00	7,978.00	195.4%
469 · Spring Convention	107,766.00	149,450.00	-41,684.00	72.1%
472 · CRPM	17,908.00	14,265.00	3,643.00	125.5%
497 · Misc Income	56,631.08	1,000.00	55,631.08	5,663.1%
Total Income	9,659,098.17	9,330,871.53	328,226.64	103.5%
Gross Profit	9,659,098.17	9,330,871.53	328,226.64	103.5%
Expense				
500 · Salaries/Benefits	931,191.25	983,000.00	-51,808.75	94.7%
540 · Staff Development	730.00	3,575.00	-2,845.00	20.4%
605 · Awards/Gifts	8,397.16	13,845.00	-5,447.84	60.7%
620 · Building Expense	91,355.46	127,663.17	-36,307.71	71.6%
630 · Catering/Hotel	216,503.26	361,238.00	-144,734.74	59.9%
631 · Computer Service and Expense	689.49	6,000.00	-5,310.51	11.5%
632 · Copying	-596.01	3,875.00	-4,471.01	-15.4%
639 · Dues & Commitments.	78,031.00	378,594.00	-300,563.00	20.6%
640 · Equipment Maintenance/Rental	20,410.28	20,500.00	-89.72	99.6%
690 · Credit Card & EFT Fees/Misc.	144,654.38	147,000.00	-2,345.62	98.4%
770 · Supplies	8,895.45	12,625.00	-3,729.55	70.5%
780 · Postage	3,735.54	2,468.00	1,267.54	151.4%
781 · Printing	5,298.04	10,908.32	-5,610.28	48.6%
786 · Promotion	19,934.45	37,718.36	-17,783.91	52.9%
787 · Speaker Fees	77,085.83	88,475.00	-11,389.17	87.1%
788 · Staff Expense	2,122.81	7,698.41	-5,575.60	27.6%
790 · Subscriptions and Reference	13,012.44	14,892.12	-1,879.68	87.4%
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	601,492.40	810,613.59	-209,121.19	74.2%
850 · Telephone	13,898.58	14,500.00	-601.42	95.9%
855 · Transportation	13.15			
860 · Conferences	16,041.07	29,813.25	-13,772.18	53.8%
867 · Travel	48,005.41	71,723.66	-23,718.25	66.9%
Total Expense	2,300,901.44	3,147,725.88	-846,824.44	73.1%
Net Ordinary Income	7,358,196.73	6,183,145.65	1,175,051.08	119.0%
Net Income	7,358,196.73	6,183,145.65	1,175,051.08	119.0%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	6,952.28	12,070.00	-5,117.72	57.6%
620 · Building Expense	4,390.20			
630 · Catering/Hotel	93,244.99	91,935.00	1,309.99	101.4%
632 · Copying	0.00	300.00	-300.00	0.0%
639 · Dues & Commitments.	25,650.00	323,413.00	-297,763.00	7.9%
640 · Equipment Maintenance/Rental	14.18			
770 · Supplies	651.08	300.00	351.08	217.0%
780 · Postage	336.25			
781 · Printing	3,394.74	4,600.00	-1,205.26	73.8%
786 · Promotion	11,540.42	11,693.36	-152.94	98.7%
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
788 · Staff Expense	1,690.27	7,498.41	-5,808.14	22.5%
790 · Subscriptions and Reference	8,170.32	7,627.12	543.20	107.1%
810 · Contract Fees	47,987.80	90,833.32	-42,845.52	52.8%
850 · Telephone	1,803.00			
860 · Conferences	1,647.21	4,400.00	-2,752.79	37.4%
867 · Travel	883.80	5,263.00	-4,379.20	16.8%
Total Expense	<u>208,356.54</u>	<u>569,933.21</u>	<u>-361,576.67</u>	<u>36.6%</u>
Net Ordinary Income	<u>-208,356.54</u>	<u>-569,933.21</u>	<u>361,576.67</u>	<u>36.6%</u>
Net Income	<u><u>-208,356.54</u></u>	<u><u>-569,933.21</u></u>	<u><u>361,576.67</u></u>	<u><u>36.6%</u></u>

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	4,390.20			
630 · Catering/Hotel	225.06	685.00	-459.94	32.9%
632 · Copying	0.00	300.00	-300.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	14.18			
770 · Supplies	454.95			
780 · Postage	336.25			
781 · Printing	24.32	600.00	-575.68	4.1%
786 · Promotion	373.52			
787 · Speaker Fees	0.00			
788 · Staff Expense	1,470.45	5,498.41	-4,027.96	26.7%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	433.44			
850 · Telephone	1,803.00			
860 · Conferences	0.00	1,240.00	-1,240.00	0.0%
867 · Travel	883.80	4,263.00	-3,379.20	20.7%
Total Expense	<u>10,409.17</u>	<u>12,586.41</u>	<u>-2,177.24</u>	<u>82.7%</u>
Net Ordinary Income	<u>-10,409.17</u>	<u>-12,586.41</u>	<u>2,177.24</u>	<u>82.7%</u>
Net Income	<u><u>-10,409.17</u></u>	<u><u>-12,586.41</u></u>	<u><u>2,177.24</u></u>	<u><u>82.7%</u></u>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	916.19	4,173.36	-3,257.17	22.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	219.82	0.00	219.82	100.0%
790 · Subscriptions and Reference	8,170.32	7,627.12	543.20	107.1%
810 · Contract Fees	42,532.00	47,233.32	-4,701.32	90.0%
850 · Telephone	0.00			
860 · Conferences	558.01	1,160.00	-601.99	48.1%
867 · Travel	0.00			
Total Expense	<u>68,753.32</u>	<u>81,258.80</u>	<u>-12,505.48</u>	<u>84.6%</u>
Net Ordinary Income	<u>-68,753.32</u>	<u>-81,258.80</u>	<u>12,505.48</u>	<u>84.6%</u>
Net Income	<u><u>-68,753.32</u></u>	<u><u>-81,258.80</u></u>	<u><u>12,505.48</u></u>	<u><u>84.6%</u></u>

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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			
640 · Equipment Maintenance/Rental	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	1,000.00	-1,000.00	0.0%
Total Expense	0.00	1,000.00	-1,000.00	0.0%
Net Ordinary Income	0.00	-1,000.00	1,000.00	0.0%
Net Income	0.00	-1,000.00	1,000.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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			
640 · Equipment Maintenance/Rental	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 April 2019

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	6,952.28	12,070.00	-5,117.72	57.6%
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%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	196.13	300.00	-103.87	65.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	10,844.58	2,520.00	8,324.58	430.3%
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	29,133.35	350,088.00	-320,954.65	8.3%
Net Ordinary Income	-29,133.35	-350,088.00	320,954.65	8.3%
Net Income	-29,133.35	-350,088.00	320,954.65	8.3%

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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			
640 · Equipment Maintenance/Rental	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 April 2019

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Apr 19	Budget	\$ Over 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			
640 · Equipment Maintenance/Rental	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	2,000.00	-2,000.00	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	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 April 2019

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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			
640 · Equipment Maintenance/Rental	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	5,000.00	-5,593.87	-11.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,050.00	750.00	300.00	140.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,826.55	9,750.00	-5,923.45	39.2%
Net Ordinary Income	-3,826.55	-9,750.00	5,923.45	39.2%
Net Income	-3,826.55	-9,750.00	5,923.45	39.2%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Apr 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			
640 · Equipment Maintenance/Rental	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	3,832.00	10,000.00	-6,168.00	38.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,832.00	10,000.00	-6,168.00	38.3%
Net Ordinary Income	-3,832.00	-10,000.00	6,168.00	38.3%
Net Income	-3,832.00	-10,000.00	6,168.00	38.3%

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

	Total 1600 Risk Management			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,650.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	2,250.00	-2,250.00	0.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	1,200.00	2,100.00	-900.00	57.1%
440.6 · Retained Fine	1,000.00	4,500.00	-3,500.00	22.2%
Total Income	<u>4,350.00</u>	<u>9,850.00</u>	<u>-5,500.00</u>	<u>44.2%</u>
Gross Profit	4,350.00	9,850.00	-5,500.00	44.2%
Expense				
620 · Building Expense	6,531.76			
630 · Catering/Hotel	13,231.20	16,106.00	-2,874.80	82.2%
631 · Computer Service and Expense	50.56			
640 · Equipment Maintenance/Rental	21.27			
770 · Supplies	643.35	2,000.00	-1,356.65	32.2%
780 · Postage	1,238.80			
781 · Printing	24.32	100.00	-75.68	24.3%
786 · Promotion	215.80	2,500.00	-2,284.20	8.6%
787 · Speaker Fees	150.00	500.00	-350.00	30.0%
788 · Staff Expense	368.94			
790 · Subscriptions and Reference	4,842.12	6,865.00	-2,022.88	70.5%
810 · Contract Fees	68,720.65	86,366.64	-17,645.99	79.6%
850 · Telephone	2,603.21			
860 · Conferences	2,924.15	4,858.00	-1,933.85	60.2%
867 · Travel	2,644.99	6,450.00	-3,805.01	41.0%
Total Expense	<u>104,211.12</u>	<u>125,745.64</u>	<u>-21,534.52</u>	<u>82.9%</u>
Net Ordinary Income	<u>-99,861.12</u>	<u>-115,895.64</u>	<u>16,034.52</u>	<u>86.2%</u>
Net Income	<u><u>-99,861.12</u></u>	<u><u>-115,895.64</u></u>	<u><u>16,034.52</u></u>	<u><u>86.2%</u></u>

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Apr 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	6,531.76			
630 · Catering/Hotel	941.53	680.00	261.53	138.5%
631 · Computer Service and Expense	50.56			
640 · Equipment Maintenance/Rental	21.27			
770 · Supplies	643.35	1,500.00	-856.65	42.9%
780 · Postage	714.29			
781 · Printing	24.32			
786 · Promotion	0.00	500.00	-500.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	27.55			
790 · Subscriptions and Reference	103.74			
810 · Contract Fees	558.12			
850 · Telephone	2,603.21			
860 · Conferences	2,924.15	4,858.00	-1,933.85	60.2%
867 · Travel	840.35	1,400.00	-559.65	60.0%
Total Expense	15,984.20	8,938.00	7,046.20	178.8%
Net Ordinary Income	-15,984.20	-8,938.00	-7,046.20	178.8%
Net Income	-15,984.20	-8,938.00	-7,046.20	178.8%

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Apr 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			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	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	2,184.12	4,100.00	-1,915.88	53.3%
810 · Contract Fees	1,694.55	18,000.00	-16,305.45	9.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	<u>3,878.67</u>	<u>24,100.00</u>	<u>-20,221.33</u>	<u>16.1%</u>
Net Ordinary Income	<u>-3,878.67</u>	<u>-24,100.00</u>	<u>20,221.33</u>	<u>16.1%</u>
Net Income	<u><u>-3,878.67</u></u>	<u><u>-24,100.00</u></u>	<u><u>20,221.33</u></u>	<u><u>16.1%</u></u>

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	2,250.00	-2,250.00	0.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	1,200.00	2,100.00	-900.00	57.1%
440.6 · Retained Fine	1,000.00	4,500.00	-3,500.00	22.2%
Total Income	<u>2,700.00</u>	<u>9,850.00</u>	<u>-7,150.00</u>	<u>27.4%</u>
Gross Profit	2,700.00	9,850.00	-7,150.00	27.4%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	487.89	736.00	-248.11	66.3%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	524.51			
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	4,294.54	2,000.00	2,294.54	214.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,600.71	2,550.00	-949.29	62.8%
Total Expense	<u>9,803.30</u>	<u>7,976.00</u>	<u>1,827.30</u>	<u>122.9%</u>
Net Ordinary Income	<u>-7,103.30</u>	<u>1,874.00</u>	<u>-8,977.30</u>	<u>-379.0%</u>
Net Income	<u><u>-7,103.30</u></u>	<u><u>1,874.00</u></u>	<u><u>-8,977.30</u></u>	<u><u>-379.0%</u></u>

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

	1610 PS Training (1600 Risk Management)			
	Jan - Apr 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	<u>1,650.00</u>			
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%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
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	330.00	0.00	330.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>12,281.78</u>	<u>15,625.00</u>	<u>-3,343.22</u>	<u>78.6%</u>
Net Ordinary Income	<u>-10,631.78</u>	<u>-15,625.00</u>	<u>4,993.22</u>	<u>68.0%</u>
Net Income	<u>-10,631.78</u>	<u>-15,625.00</u>	<u>4,993.22</u>	<u>68.0%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
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	1,500.00	-1,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	203.93	500.00	-296.07	40.8%
Total Expense	203.93	2,000.00	-1,796.07	10.2%
Net Ordinary Income	-203.93	-2,000.00	1,796.07	10.2%
Net Income	-203.93	-2,000.00	1,796.07	10.2%

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Apr 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			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	215.80	2,000.00	-1,784.20	10.8%
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	215.80	2,000.00	-1,784.20	10.8%
Net Ordinary Income	-215.80	-2,000.00	1,784.20	10.8%
Net Income	-215.80	-2,000.00	1,784.20	10.8%

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Profit & Loss Budget vs. Actual
 January through April 2019

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Apr 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%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	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	75.00	3,000.00	-2,925.00	2.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	75.00	3,140.00	-3,065.00	2.4%
Net Ordinary Income	-75.00	-3,140.00	3,065.00	2.4%
Net Income	-75.00	-3,140.00	3,065.00	2.4%

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Apr 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			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	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	61,768.44	61,866.64	-98.20	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	61,768.44	61,966.64	-198.20	99.7%
Net Ordinary Income	-61,768.44	-61,966.64	198.20	99.7%
Net Income	-61,768.44	-61,966.64	198.20	99.7%

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

	Total 1700 Business Services & Tech.			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	8,000.00	16,000.00	-8,000.00	50.0%
466 · Member Communications	0.00	2,400.00	-2,400.00	0.0%
Total Income	8,000.00	18,400.00	-10,400.00	43.5%
Gross Profit	8,000.00	18,400.00	-10,400.00	43.5%
Expense				
540 · Staff Development	0.00	4,500.00	-4,500.00	0.0%
620 · Building Expense	7,816.71			
630 · Catering/Hotel	610.16	600.00	10.16	101.7%
631 · Computer Service and Expense	518.34	6,000.00	-5,481.66	8.6%
640 · Equipment Maintenance/Rental	24.91			
770 · Supplies	863.64	1,583.32	-719.68	54.5%
780 · Postage	179.58	125.00	54.58	143.7%
781 · Printing	24.32	9,499.99	-9,475.67	0.3%
786 · Promotion	0.00	4,500.00	-4,500.00	0.0%
790 · Subscriptions and Reference	121.70	2,475.00	-2,353.30	4.9%
810 · Contract Fees	389,497.79	532,335.29	-142,837.50	73.2%
850 · Telephone	3,739.04			
860 · Conferences	3,970.93	8,324.18	-4,353.25	47.7%
867 · Travel	917.61	2,741.66	-1,824.05	33.5%
Total Expense	408,284.73	572,684.44	-164,399.71	71.3%
Net Ordinary Income	-400,284.73	-554,284.44	153,999.71	72.2%
Net Income	-400,284.73	-554,284.44	153,999.71	72.2%

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Apr 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	2,500.00	-2,500.00	0.0%
620 · Building Expense	7,816.71			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	24.91			
770 · Supplies	863.64	500.00	363.64	172.7%
780 · Postage	179.58	125.00	54.58	143.7%
781 · Printing	0.00	833.32	-833.32	0.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00	400.00	-400.00	0.0%
810 · Contract Fees	718.72			
850 · Telephone	3,739.04			
860 · Conferences	3,220.93	7,630.25	-4,409.32	42.2%
867 · Travel	0.00			
Total Expense	16,563.53	11,988.57	4,574.96	138.2%
Net Ordinary Income	-16,563.53	-11,988.57	-4,574.96	138.2%
Net Income	-16,563.53	-11,988.57	-4,574.96	138.2%

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Apr 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%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	2,743.54	7,875.01	-5,131.47	34.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	2,743.54	8,875.01	-6,131.47	30.9%
Net Ordinary Income	-2,743.54	-8,875.01	6,131.47	30.9%
Net Income	-2,743.54	-8,875.01	6,131.47	30.9%

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Apr 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	518.34	5,000.00	-4,481.66	10.4%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	57,600.85	111,545.00	-53,944.15	51.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	58,119.19	116,545.00	-58,425.81	49.9%
Net Ordinary Income	-58,119.19	-116,545.00	58,425.81	49.9%
Net Income	-58,119.19	-116,545.00	58,425.81	49.9%

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	8,000.00	16,000.00	-8,000.00	50.0%
466 · Member Communications	0.00			
Total Income	<u>8,000.00</u>	<u>16,000.00</u>	<u>-8,000.00</u>	<u>50.0%</u>
Gross Profit	8,000.00	16,000.00	-8,000.00	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			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	300,017.10	377,168.62	-77,151.52	79.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	917.61	2,741.66	-1,824.05	33.5%
Total Expense	<u>301,544.87</u>	<u>383,010.28</u>	<u>-81,465.41</u>	<u>78.7%</u>
Net Ordinary Income	<u>-293,544.87</u>	<u>-367,010.28</u>	<u>73,465.41</u>	<u>80.0%</u>
Net Income	<u><u>-293,544.87</u></u>	<u><u>-367,010.28</u></u>	<u><u>73,465.41</u></u>	<u><u>80.0%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	2,400.00	-2,400.00	0.0%
Total Income	0.00	2,400.00	-2,400.00	0.0%
Gross Profit	0.00	2,400.00	-2,400.00	0.0%
Expense				
540 · Staff Development	0.00	2,000.00	-2,000.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	1,083.32	-1,083.32	0.0%
780 · Postage	0.00			
781 · Printing	24.32	8,666.67	-8,642.35	0.3%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	121.70	2,075.00	-1,953.30	5.9%
810 · Contract Fees	28,417.58	35,746.66	-7,329.08	79.5%
850 · Telephone	0.00			
860 · Conferences	750.00	693.93	56.07	108.1%
867 · Travel	0.00			
Total Expense	29,313.60	52,265.58	-22,951.98	56.1%
Net Ordinary Income	-29,313.60	-49,865.58	20,551.98	58.8%
Net Income	-29,313.60	-49,865.58	20,551.98	58.8%

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

	Total 1800 Professional & Bus.Develop			% of Budget
	Jan - Apr 19	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
461 · Education Development	1,279.82	640.00	639.82	200.0%
462 · Education Outreach	15,242.00	6,500.00	8,742.00	234.5%
463 · Instructor Development	739.00	395.00	344.00	187.1%
465 · MRE Society	575.00	500.00	75.00	115.0%
467 · REALTOR Institute	12,760.00	10,835.00	1,925.00	117.8%
468 · rCRMS	16,343.00	8,365.00	7,978.00	195.4%
469 · Spring Convention	107,766.00	149,450.00	-41,684.00	72.1%
472 · CRPM	17,908.00	14,265.00	3,643.00	125.5%
Total Income	<u>172,612.82</u>	<u>190,950.00</u>	<u>-18,337.18</u>	<u>90.4%</u>
Gross Profit	172,612.82	190,950.00	-18,337.18	90.4%
Expense				
605 · Awards/Gifts	0.00	25.00	-25.00	0.0%
620 · Building Expense	3,533.58			
630 · Catering/Hotel	91,819.58	223,222.00	-131,402.42	41.1%
632 · Copying	0.00	3,000.00	-3,000.00	0.0%
639 · Dues & Commitments.	599.00	2,813.00	-2,214.00	21.3%
640 · Equipment Maintenance/Rental	14.18			
770 · Supplies	3,676.55	4,575.00	-898.45	80.4%
780 · Postage	1,013.86	743.00	270.86	136.5%
781 · Printing	1,854.66	3,875.00	-2,020.34	47.9%
786 · Promotion	3,718.72	14,550.00	-10,831.28	25.6%
787 · Speaker Fees	76,935.83	77,975.00	-1,039.17	98.7%
788 · Staff Expense	63.60			
810 · Contract Fees	70,733.58	71,695.00	-961.42	98.7%
850 · Telephone	2,042.09			
855 · Transportation	13.15			
860 · Conferences	3,308.85	3,425.00	-116.15	96.6%
867 · Travel	3,038.33	6,514.00	-3,475.67	46.6%
Total Expense	<u>262,365.56</u>	<u>412,412.00</u>	<u>-150,046.44</u>	<u>63.6%</u>
Net Ordinary Income	<u>-89,752.74</u>	<u>-221,462.00</u>	<u>131,709.26</u>	<u>40.5%</u>
Net Income	<u><u>-89,752.74</u></u>	<u><u>-221,462.00</u></u>	<u><u>131,709.26</u></u>	<u><u>40.5%</u></u>

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Apr 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	3,533.58			
630 · Catering/Hotel	307.08	400.00	-92.92	76.8%
632 · Copying	0.00	3,000.00	-3,000.00	0.0%
639 · Dues & Commitments.	450.00	1,663.00	-1,213.00	27.1%
640 · Equipment Maintenance/Rental	14.18			
770 · Supplies	435.82	0.00	435.82	100.0%
780 · Postage	314.71			
781 · Printing	48.65	0.00	48.65	100.0%
786 · Promotion	169.88	1,950.00	-1,780.12	8.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	1,938.69	7,479.00	-5,540.31	25.9%
850 · Telephone	2,042.09			
855 · Transportation	0.00			
860 · Conferences	733.88	600.00	133.88	122.3%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	9,988.56	15,092.00	-5,103.44	66.2%
Net Ordinary Income	-9,988.56	-15,092.00	5,103.44	66.2%
Net Income	-9,988.56	-15,092.00	5,103.44	66.2%

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Apr 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	12,760.00	10,835.00	1,925.00	117.8%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>12,760.00</u>	<u>10,835.00</u>	<u>1,925.00</u>	<u>117.8%</u>
Gross Profit	12,760.00	10,835.00	1,925.00	117.8%
Expense				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	21.02	225.00	-203.98	9.3%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	2,088.44	2,075.00	13.44	100.6%
780 · Postage	114.88	120.00	-5.12	95.7%
781 · Printing	0.00	500.00	-500.00	0.0%
786 · Promotion	3,142.00	5,400.00	-2,258.00	58.2%
787 · Speaker Fees	750.00	900.00	-150.00	83.3%
788 · Staff Expense	0.00			
810 · Contract Fees	1,170.00	3,300.00	-2,130.00	35.5%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	33.29	375.00	-341.71	8.9%
Total Expense	<u>7,319.63</u>	<u>12,895.00</u>	<u>-5,575.37</u>	<u>56.8%</u>
Net Ordinary Income	<u>5,440.37</u>	<u>-2,060.00</u>	<u>7,500.37</u>	<u>-264.1%</u>
Net Income	<u><u>5,440.37</u></u>	<u><u>-2,060.00</u></u>	<u><u>7,500.37</u></u>	<u><u>-264.1%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Apr 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	16,343.00	8,365.00	7,978.00	195.4%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>16,343.00</u>	<u>8,365.00</u>	<u>7,978.00</u>	<u>195.4%</u>
Gross Profit	16,343.00	8,365.00	7,978.00	195.4%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	24.20	24.00	0.20	100.8%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	125.41	107.00	18.41	117.2%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	9,816.36	6,000.00	3,816.36	163.6%
788 · Staff Expense	12.48			
810 · Contract Fees	1,992.88	984.00	1,008.88	202.5%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>11,971.33</u>	<u>7,115.00</u>	<u>4,856.33</u>	<u>168.3%</u>
Net Ordinary Income	<u>4,371.67</u>	<u>1,250.00</u>	<u>3,121.67</u>	<u>349.7%</u>
Net Income	<u><u>4,371.67</u></u>	<u><u>1,250.00</u></u>	<u><u>3,121.67</u></u>	<u><u>349.7%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Apr 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	17,908.00	14,265.00	3,643.00	125.5%
Total Income	<u>17,908.00</u>	<u>14,265.00</u>	<u>3,643.00</u>	<u>125.5%</u>
Gross Profit	17,908.00	14,265.00	3,643.00	125.5%
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%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	100.00	0.00	100.00	100.0%
780 · Postage	148.64	320.00	-171.36	46.5%
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	9,357.36	8,025.00	1,332.36	116.6%
788 · Staff Expense	0.00			
810 · Contract Fees	3,214.70	5,207.00	-1,992.30	61.7%
850 · Telephone	0.00			
855 · Transportation	13.15			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>12,885.96</u>	<u>13,607.00</u>	<u>-721.04</u>	<u>94.7%</u>
Net Ordinary Income	<u>5,022.04</u>	<u>658.00</u>	<u>4,364.04</u>	<u>763.2%</u>
Net Income	<u><u>5,022.04</u></u>	<u><u>658.00</u></u>	<u><u>4,364.04</u></u>	<u><u>763.2%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Apr 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	8,668.20	12,000.00	-3,331.80	72.2%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	595.37	600.00	-4.63	99.2%
780 · Postage	7.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	8,883.95	8,400.00	483.95	105.8%
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	2,105.10	4,552.00	-2,446.90	46.2%
Total Expense	<u>20,291.72</u>	<u>26,427.00</u>	<u>-6,135.28</u>	<u>76.8%</u>
Net Ordinary Income	<u>-20,291.72</u>	<u>-26,427.00</u>	<u>6,135.28</u>	<u>76.8%</u>
Net Income	<u><u>-20,291.72</u></u>	<u><u>-26,427.00</u></u>	<u><u>6,135.28</u></u>	<u><u>76.8%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Apr 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	0.00	0.00	0.0%
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			
640 · Equipment Maintenance/Rental	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	0.00	0.00	0.00	0.0%
Net Ordinary Income	0.00	0.00	0.00	0.0%
Net Income	0.00	0.00	0.00	0.0%

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Apr 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	575.00	500.00	75.00	115.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>575.00</u>	<u>500.00</u>	<u>75.00</u>	<u>115.0%</u>
Gross Profit	575.00	500.00	75.00	115.0%
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			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	400.00	900.00	-500.00	44.4%
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>900.00</u>	<u>-500.00</u>	<u>44.4%</u>
Net Ordinary Income	<u>175.00</u>	<u>-400.00</u>	<u>575.00</u>	<u>-43.8%</u>
Net Income	<u><u>175.00</u></u>	<u><u>-400.00</u></u>	<u><u>575.00</u></u>	<u><u>-43.8%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Apr 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	107,766.00	149,450.00	-41,684.00	72.1%
472 · CRPM	0.00			
Total Income	<u>107,766.00</u>	<u>149,450.00</u>	<u>-41,684.00</u>	<u>72.1%</u>
Gross Profit	107,766.00	149,450.00	-41,684.00	72.1%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	82,531.98	210,008.00	-127,476.02	39.3%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	24.82	750.00	-725.18	3.3%
780 · Postage	0.00			
781 · Printing	1,806.01	3,000.00	-1,193.99	60.2%
786 · Promotion	406.84	7,200.00	-6,793.16	5.7%
787 · Speaker Fees	43,290.39	51,000.00	-7,709.61	84.9%
788 · Staff Expense	0.00			
810 · Contract Fees	53,855.74	49,625.00	4,230.74	108.5%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	899.94	963.00	-63.06	93.5%
Total Expense	<u>182,815.72</u>	<u>322,546.00</u>	<u>-139,730.28</u>	<u>56.7%</u>
Net Ordinary Income	<u>-75,049.72</u>	<u>-173,096.00</u>	<u>98,046.28</u>	<u>43.4%</u>
Net Income	<u><u>-75,049.72</u></u>	<u><u>-173,096.00</u></u>	<u><u>98,046.28</u></u>	<u><u>43.4%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	15,242.00	6,500.00	8,742.00	234.5%
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>15,242.00</u>	<u>6,500.00</u>	<u>8,742.00</u>	<u>234.5%</u>
Gross Profit	15,242.00	6,500.00	8,742.00	234.5%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	101.29	205.00	-103.71	49.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	303.22	196.00	107.22	154.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	4,837.77	3,450.00	1,387.77	140.2%
788 · Staff Expense	0.00			
810 · Contract Fees	6,741.57	2,100.00	4,641.57	321.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	624.00	-624.00	0.0%
Total Expense	<u>11,983.85</u>	<u>6,575.00</u>	<u>5,408.85</u>	<u>182.3%</u>
Net Ordinary Income	<u>3,258.15</u>	<u>-75.00</u>	<u>3,333.15</u>	<u>-4,344.2%</u>
Net Income	<u><u>3,258.15</u></u>	<u><u>-75.00</u></u>	<u><u>3,333.15</u></u>	<u><u>-4,344.2%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	1,279.82	640.00	639.82	200.0%
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>1,279.82</u>	<u>640.00</u>	<u>639.82</u>	<u>200.0%</u>
Gross Profit	1,279.82	640.00	639.82	200.0%
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%
640 · Equipment Maintenance/Rental	0.00			
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	775.00	-775.00	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>2,025.00</u>	<u>-2,025.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>1,279.82</u>	<u>-1,385.00</u>	<u>2,664.82</u>	<u>-92.4%</u>
Net Income	<u><u>1,279.82</u></u>	<u><u>-1,385.00</u></u>	<u><u>2,664.82</u></u>	<u><u>-92.4%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Apr 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	739.00	395.00	344.00	187.1%
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%
640 · Equipment Maintenance/Rental	0.00			
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	200.00	-200.00	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	4,264.77	4,775.00	-510.23	89.3%
Net Ordinary Income	-3,525.77	-4,380.00	854.23	80.5%
Net Income	-3,525.77	-4,380.00	854.23	80.5%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Apr 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	230.00	-230.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	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	425.00	225.00	200.00	188.9%
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>444.02</u>	<u>455.00</u>	<u>-10.98</u>	<u>97.6%</u>
Net Ordinary Income	<u>-444.02</u>	<u>-455.00</u>	<u>10.98</u>	<u>97.6%</u>
Net Income	<u><u>-444.02</u></u>	<u><u>-455.00</u></u>	<u><u>10.98</u></u>	<u><u>97.6%</u></u>

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

	Total 1900 Operations			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	41,584.36	5,250.00	36,334.36	792.1%
415 · Rental Income	29,231.12	31,966.53	-2,735.41	91.4%
417 · Gain on Investments	16,283.35			
430 · Dues Income	9,328,762.50	9,075,530.00	253,232.50	102.8%
435 · Law Book	1,642.94	325.00	1,317.94	505.5%
497 · Misc Income	56,631.08	1,000.00	55,631.08	5,663.1%
Total Income	<u>9,474,135.35</u>	<u>9,114,071.53</u>	<u>360,063.82</u>	<u>104.0%</u>
Gross Profit	9,474,135.35	9,114,071.53	360,063.82	104.0%
Expense				
500 · Salaries/Benefits	931,191.25	983,000.00	-51,808.75	94.7%
540 · Staff Development	730.00	1,075.00	-345.00	67.9%
605 · Awards/Gifts	1,444.88	1,750.00	-305.12	82.6%
620 · Building Expense	69,083.21	127,663.17	-58,579.96	54.1%
630 · Catering/Hotel	17,597.33	29,375.00	-11,777.67	59.9%
631 · Computer Service and Expense	120.59			
632 · Copying	-596.01	575.00	-1,171.01	-103.7%
639 · Dues & Commitments.	51,782.00	52,368.00	-586.00	98.9%
640 · Equipment Maintenance/Rental	20,335.74	20,500.00	-164.26	99.2%
690 · Credit Card & EFT Fees/Misc.	144,654.38	147,000.00	-2,345.62	98.4%
770 · Supplies	3,060.83	5,250.00	-2,189.17	58.3%
780 · Postage	967.05	1,600.00	-632.95	60.4%
781 · Printing	24.32	1,500.00	-1,475.68	1.6%
786 · Promotion	4,459.51	6,475.00	-2,015.49	68.9%
788 · Staff Expense	0.00	200.00	-200.00	0.0%
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	52,970.16	65,130.00	-12,159.84	81.3%
850 · Telephone	3,711.24	14,500.00	-10,788.76	25.6%
860 · Conferences	4,939.93	9,500.00	-4,560.07	52.0%
867 · Travel	40,520.68	50,755.00	-10,234.32	79.8%
Total Expense	<u>1,346,997.09</u>	<u>1,519,216.17</u>	<u>-172,219.08</u>	<u>88.7%</u>
Net Ordinary Income	<u>8,127,138.26</u>	<u>7,594,855.36</u>	<u>532,282.90</u>	<u>107.0%</u>
Net Income	<u><u>8,127,138.26</u></u>	<u><u>7,594,855.36</u></u>	<u><u>532,282.90</u></u>	<u><u>107.0%</u></u>

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

	1000 General Overhead (1900 Operations)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	41,584.36	5,250.00	36,334.36	792.1%
415 · Rental Income	0.00			
417 · Gain on Investments	16,283.35			
430 · Dues Income	0.00			
435 · Law Book	1,642.94	325.00	1,317.94	505.5%
497 · Misc Income	56,631.08	1,000.00	55,631.08	5,663.1%
Total Income	<u>116,141.73</u>	<u>6,575.00</u>	<u>109,566.73</u>	<u>1,766.4%</u>
Gross Profit	116,141.73	6,575.00	109,566.73	1,766.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	730.00	1,075.00	-345.00	67.9%
605 · Awards/Gifts	1,385.73	1,500.00	-114.27	92.4%
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	250.00	-220.00	12.0%
640 · Equipment Maintenance/Rental	20,335.74	20,500.00	-164.26	99.2%
690 · Credit Card & EFT Fees/Misc.	144,654.38	147,000.00	-2,345.62	98.4%
770 · Supplies	3,031.56	5,000.00	-1,968.44	60.6%
780 · Postage	0.00			
781 · Printing	24.32	1,500.00	-1,475.68	1.6%
786 · Promotion	0.00			
788 · Staff Expense	0.00	200.00	-200.00	0.0%
800 · Taxes	0.00	1,000.00	-1,000.00	0.0%
810 · Contract Fees	31,338.54	32,100.00	-761.46	97.6%
850 · Telephone	3,711.24	14,500.00	-10,788.76	25.6%
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>205,362.10</u>	<u>224,625.00</u>	<u>-19,262.90</u>	<u>91.4%</u>
Net Ordinary Income	<u>-89,220.37</u>	<u>-218,050.00</u>	<u>128,829.63</u>	<u>40.9%</u>
Net Income	<u><u>-89,220.37</u></u>	<u><u>-218,050.00</u></u>	<u><u>128,829.63</u></u>	<u><u>40.9%</u></u>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Apr 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	19,725.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,725.00</u>			
Gross Profit	19,725.00			
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			
788 · Staff Expense	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>19,725.00</u>			
Net Income	<u><u>19,725.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Apr 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	8,400.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	8,400.00			
Gross Profit	8,400.00			
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			
788 · Staff Expense	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	0.00			
Net Ordinary Income	8,400.00			
Net Income	8,400.00			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Apr 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	9,300,637.50	9,075,530.00	225,107.50	102.5%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,300,637.50</u>	<u>9,075,530.00</u>	<u>225,107.50</u>	<u>102.5%</u>
Gross Profit	9,300,637.50	9,075,530.00	225,107.50	102.5%
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			
788 · Staff Expense	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>9,300,637.50</u>	<u>9,075,530.00</u>	<u>225,107.50</u>	<u>102.5%</u>
Net Income	<u><u>9,300,637.50</u></u>	<u><u>9,075,530.00</u></u>	<u><u>225,107.50</u></u>	<u><u>102.5%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Apr 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	9,328,762.50	9,075,530.00	253,232.50	102.8%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,328,762.50</u>	<u>9,075,530.00</u>	<u>253,232.50</u>	<u>102.8%</u>
Gross Profit	9,328,762.50	9,075,530.00	253,232.50	102.8%
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			
788 · Staff Expense	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>9,328,762.50</u>	<u>9,075,530.00</u>	<u>253,232.50</u>	<u>102.8%</u>
Net Income	<u><u>9,328,762.50</u></u>	<u><u>9,075,530.00</u></u>	<u><u>253,232.50</u></u>	<u><u>102.8%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Apr 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	525.00	-255.59	51.3%
631 · Computer Service and Expense	0.00			
632 · Copying	-596.01	575.00	-1,171.01	-103.7%
639 · Dues & Commitments.	1,752.00	1,975.00	-223.00	88.7%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	967.05	1,600.00	-632.95	60.4%
781 · Printing	0.00			
786 · Promotion	1,691.37	2,000.00	-308.63	84.6%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	491.60	500.00	-8.40	98.3%
Total Expense	<u>4,575.42</u>	<u>7,175.00</u>	<u>-2,599.58</u>	<u>63.8%</u>
Net Ordinary Income	<u>-4,575.42</u>	<u>-7,175.00</u>	<u>2,599.58</u>	<u>63.8%</u>
Net Income	<u><u>-4,575.42</u></u>	<u><u>-7,175.00</u></u>	<u><u>2,599.58</u></u>	<u><u>63.8%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Apr 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	7,874.20	8,500.00	-625.80	92.6%
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%
788 · Staff Expense	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>9,990.26</u>	<u>10,975.00</u>	<u>-984.74</u>	<u>91.0%</u>
Net Ordinary Income	<u>-9,990.26</u>	<u>-10,975.00</u>	<u>984.74</u>	<u>91.0%</u>
Net Income	<u><u>-9,990.26</u></u>	<u><u>-10,975.00</u></u>	<u><u>984.74</u></u>	<u><u>91.0%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Apr 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	895.06	3,300.00	-2,404.94	27.1%
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			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	4,796.34	5,150.00	-353.66	93.1%
867 · Travel	17,617.35	18,900.00	-1,282.65	93.2%
Total Expense	<u>73,308.75</u>	<u>77,493.00</u>	<u>-4,184.25</u>	<u>94.6%</u>
Net Ordinary Income	<u>-73,308.75</u>	<u>-77,493.00</u>	<u>4,184.25</u>	<u>94.6%</u>
Net Income	<u><u>-73,308.75</u></u>	<u><u>-77,493.00</u></u>	<u><u>4,184.25</u></u>	<u><u>94.6%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Apr 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	8,558.66	17,050.00	-8,491.34	50.2%
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	29.27	250.00	-220.73	11.7%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	4,586.19	12,500.00	-7,913.81	36.7%
850 · Telephone	0.00			
860 · Conferences	143.59	4,350.00	-4,206.41	3.3%
867 · Travel	22,411.73	30,505.00	-8,093.27	73.5%
Total Expense	<u>35,788.59</u>	<u>64,905.00</u>	<u>-29,116.41</u>	<u>55.1%</u>
Net Ordinary Income	<u>-35,788.59</u>	<u>-64,905.00</u>	<u>29,116.41</u>	<u>55.1%</u>
Net Income	<u><u>-35,788.59</u></u>	<u><u>-64,905.00</u></u>	<u><u>29,116.41</u></u>	<u><u>55.1%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Apr 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	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	652.08	2,000.00	-1,347.92	32.6%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	14,989.75	17,250.00	-2,260.25	86.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	850.00	-850.00	0.0%
Total Expense	15,641.83	20,100.00	-4,458.17	77.8%
Net Ordinary Income	-15,641.83	-20,100.00	4,458.17	77.8%
Net Income	-15,641.83	-20,100.00	4,458.17	77.8%

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

	1990 Personnel (1900 Operations)			% of Budget
	Jan - Apr 19	Budget	\$ Over 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	931,191.25	983,000.00	-51,808.75	94.7%
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			
788 · Staff Expense	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	931,191.25	983,000.00	-51,808.75	94.7%
Net Ordinary Income	-931,191.25	-983,000.00	51,808.75	94.7%
Net Income	-931,191.25	-983,000.00	51,808.75	94.7%

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

	6000 Building (1900 Operations)			
	Jan - Apr 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	29,231.12	31,966.53	-2,735.41	91.4%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>29,231.12</u>	<u>31,966.53</u>	<u>-2,735.41</u>	<u>91.4%</u>
Gross Profit	29,231.12	31,966.53	-2,735.41	91.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	69,083.21	127,663.17	-58,579.96	54.1%
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			
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	2,055.68	3,280.00	-1,224.32	62.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>71,138.89</u>	<u>130,943.17</u>	<u>-59,804.28</u>	<u>54.3%</u>
Net Ordinary Income	<u>-41,907.77</u>	<u>-98,976.64</u>	<u>57,068.87</u>	<u>42.3%</u>
Net Income	<u><u>-41,907.77</u></u>	<u><u>-98,976.64</u></u>	<u><u>57,068.87</u></u>	<u><u>42.3%</u></u>